

# **Two Rivers West Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2024

Prepared by:



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**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022		SERIES 2023 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022 (PROJECT) CAPITAL PROJECTS FUND	SERIES 2023 (PROJECT) CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	(PROJECT) DEBT SERVICE FUND						
<b>ASSETS</b>									
Cash - Operating Account	\$ 38,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,561
Due From Developer	17,655	-	-	-	-	-	-	-	17,655
Due From Other Funds	-	-	-	-	2,191,477	-	48,100	-	2,239,577
Investments:									
Acq. & Const. (Offsite Project)	-	-	-	-	-	1,955	-	-	1,955
Acquisition & Construction Account	-	-	-	-	-	-	60,565	-	60,565
Interest Account	-	-	-	-	-	637,082	-	-	637,082
Redemption Fund	-	2,230,741	-	-	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	830,975	-	-	-	-	2,270,663
Revenue Fund	-	-	487,076	486,636	-	-	-	-	973,712
Amount Avail In Debt Services	-	-	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	-	-	17,407,822	17,407,822
<b>TOTAL ASSETS</b>	<b>\$ 56,216</b>	<b>\$ 2,230,741</b>	<b>\$ 1,926,764</b>	<b>\$ 1,317,611</b>	<b>\$ 2,191,477</b>	<b>\$ 639,037</b>	<b>\$ 108,665</b>	<b>\$ 31,020,000</b>	<b>\$ 39,490,511</b>
<b>LIABILITIES</b>									
Accounts Payable	\$ 12,394	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,394
Deferred Revenue	17,655	-	-	-	-	-	-	-	17,655
Bonds Payable - Series 2023	-	-	-	-	-	-	-	11,270,000	11,270,000
Due To Other Funds	-	2,230,389	466	230	-	8,492	-	-	2,239,577
Revenue Bonds Payable-LT	-	-	-	-	-	-	-	19,750,000	19,750,000
<b>TOTAL LIABILITIES</b>	<b>30,049</b>	<b>2,230,389</b>	<b>466</b>	<b>230</b>	<b>-</b>	<b>8,492</b>	<b>-</b>	<b>31,020,000</b>	<b>33,289,626</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022	SERIES 2023	SERIES 2022	SERIES 2022	SERIES 2023	GENERAL	TOTAL
			(PROJECT) DEBT SERVICE FUND	(PROJECT) DEBT SERVICE FUND	CAPITAL PROJECTS FUND	(PROJECT) CAPITAL PROJECTS FUND	(PROJECT) CAPITAL PROJECTS FUND	LONG-TERM DEBT FUND	
<b>FUND BALANCES</b>									
Restricted for:									
Debt Service	-	352	1,926,298	1,317,381	-	-	-	-	3,244,031
Capital Projects	-	-	-	-	2,191,477	630,545	108,665	-	2,930,687
Unassigned:	26,167	-	-	-	-	-	-	-	26,167
<b>TOTAL FUND BALANCES</b>	<b>26,167</b>	<b>352</b>	<b>1,926,298</b>	<b>1,317,381</b>	<b>2,191,477</b>	<b>630,545</b>	<b>108,665</b>	<b>-</b>	<b>6,200,885</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 56,216</b>	<b>\$ 2,230,741</b>	<b>\$ 1,926,764</b>	<b>\$ 1,317,611</b>	<b>\$ 2,191,477</b>	<b>\$ 639,037</b>	<b>\$ 108,665</b>	<b>\$ 31,020,000</b>	<b>\$ 39,490,511</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Special Assmnts- Tax Collector	\$ -	\$ 3,838	\$ 3,838	0.00%
Special Assmnts- CDD Collected	-	116,624	116,624	0.00%
Developer Contribution	201,125	29,893	(171,232)	14.86%
Developer Contribution - CIP	-	1,260,352	1,260,352	0.00%
<b>TOTAL REVENUES</b>	<b>201,125</b>	<b>1,410,707</b>	<b>1,209,582</b>	<b>701.41%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	4,600	(1,600)	153.33%
ProfServ-Dissemination Agent	4,200	2,917	1,283	69.45%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	800	1,600	33.33%
ProfServ-Tax Collector	1,200	150	1,050	12.50%
ProfServ-Trustee Fees	6,500	4,256	2,244	65.48%
District Counsel	9,500	9,090	410	95.68%
District Engineer	9,500	4,533	4,967	47.72%
Administrative Services	4,500	2,625	1,875	58.33%
Management & Accounting Services	9,000	400	8,600	4.44%
District Manager	25,000	14,583	10,417	58.33%
Accounting Services	9,000	5,350	3,650	59.44%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	12	488	2.40%
Rentals & Leases	600	550	50	91.67%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	463	3,037	13.23%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	300	900	25.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>107,725</b>	<b>52,454</b>	<b>55,271</b>	<b>48.69%</b>
<b><u>Stormwater Control</u></b>				
Aquatic Maintenance	38,000	-	38,000	0.00%
<b>Total Stormwater Control</b>	<b>38,000</b>	<b>-</b>	<b>38,000</b>	<b>0.00%</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>Other Physical Environment</u></b>				
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Other Landscape	9,000	-	9,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	25,000	-	25,000	0.00%
<b>Total Other Physical Environment</b>	<b>45,400</b>	<b>-</b>	<b>45,400</b>	<b>0.00%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	10,000	-	10,000	0.00%
<b>Total Contingency</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,260,351	(1,260,351)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,260,351</b>	<b>(1,260,351)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>201,125</b>	<b>1,312,805</b>	<b>(1,111,680)</b>	<b>652.73%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	97,902	97,902	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(71,735)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 26,167</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
Series 2022 Debt Service Fund (200)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>352</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 352</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
Series 2022 (Project) Debt Service Fund (201)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 67,292	\$ 67,292	0.00%
Special Assmnts- Prepayment	-	148,905	148,905	0.00%
Special Assmnts- CDD Collected	828,423	1,324,687	496,264	159.90%
<b>TOTAL REVENUES</b>	<b>828,423</b>	<b>1,540,884</b>	<b>712,461</b>	<b>186.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	80,000	255,000	(175,000)	318.75%
Interest Expense	748,423	1,189,488	(441,065)	158.93%
<b>Total Debt Service</b>	<b>828,423</b>	<b>1,444,488</b>	<b>(616,065)</b>	<b>174.37%</b>
<b>TOTAL EXPENDITURES</b>	<b>828,423</b>	<b>1,444,488</b>	<b>(616,065)</b>	<b>174.37%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	96,396	96,396	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,829,902</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,926,298</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
Series 2023 Debt Service Fund (202)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 39,613	\$ 39,613	0.00%
Special Assmnts- Prepayment	-	226,490	226,490	0.00%
Special Assmnts- CDD Collected	1,444,488	631,936	(812,552)	43.75%
<b>TOTAL REVENUES</b>	<b>1,444,488</b>	<b>898,039</b>	<b>(546,449)</b>	<b>62.17%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	255,000	-	255,000	0.00%
Interest Expense	1,189,488	411,633	777,855	34.61%
<b>Total Debt Service</b>	<b>1,444,488</b>	<b>411,633</b>	<b>1,032,855</b>	<b>28.50%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,444,488</b>	<b>411,633</b>	<b>1,032,855</b>	<b>28.50%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	486,406	486,406	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>830,975</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,317,381</b>		



**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
Series 2022 Capital Projects Fund (300)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	47,871	(47,871)	0.00%
<b>Total Construction In Progress</b>	-	47,871	(47,871)	0.00%
<b>TOTAL EXPENDITURES</b>	-	<b>47,871</b>	<b>(47,871)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(47,871)	(47,871)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>2,239,348</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 2,191,477</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
Series 2022 (Project) Capital Projects Fund (301)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 27,903	\$ 27,903	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>27,903</b>	<b>27,903</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	342,164	(342,164)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>342,164</b>	<b>(342,164)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>342,164</b>	<b>(342,164)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(314,261)	(314,261)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>944,806</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 630,545</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2024  
Series 2023 (Project) Capital Projects Fund (302)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 60,795	\$ 60,795	0.00%
Special Assmnts- Tax Collector	-	47,870	47,870	0.00%
Special Assmnts- CDD Collected	-	758,160	758,160	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>866,825</b>	<b>866,825</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
ProfServ-Info Technology	-	3,500	(3,500)	0.00%
District Engineer	-	5,000	(5,000)	0.00%
District Manager	-	38,500	(38,500)	0.00%
<b>Total Administration</b>	<b>-</b>	<b>47,000</b>	<b>(47,000)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	10,707,502	(10,707,502)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>10,707,502</b>	<b>(10,707,502)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>10,754,502</b>	<b>(10,754,502)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(9,887,677)	(9,887,677)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,996,342</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 108,665</b>		

# Bank Account Statement

Two Rivers West CDD

**Bank Account No.** 5637  
**Statement No.** 06-24  
**Statement Date** 06/30/2024

<b>GL Balance (LCY)</b>	38,560.55	<b>Statement Balance</b>	39,160.55
<b>GL Balance</b>	38,560.55	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	39,160.55
<b>Subtotal</b>	38,560.55	<b>Outstanding Checks</b>	-600.00
<b>Negative Adjustments</b>	0.00		
	<hr/>	<b>Ending Balance</b>	38,560.55
<b>Ending G/L Balance</b>	38,560.55		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
06/11/2024	Payment	BD00001	Deposit No. BD00001	9,235.93	9,235.93	0.00
06/11/2024	Payment	BD00002	Deposit No. BD00002	3,995.09	3,995.09	0.00
06/13/2024	Payment	BD00003	Deposit No. BD00003	7,649.91	7,649.91	0.00
						0.00
<b>Total Deposits</b>				20,880.93	20,880.93	0.00
<b>Checks</b>						
05/16/2024	Payment	1113	Check for Vendor V00010	-200.00	-200.00	0.00
05/16/2024	Payment	1114	Check for Vendor V00016	-200.00	-200.00	0.00
05/31/2024	Payment	1117	Check for Vendor V00010	-200.00	-200.00	0.00
05/31/2024	Payment	1118	Check for Vendor V00013	-200.00	-200.00	0.00
05/31/2024	Payment	1119	Check for Vendor V00016	-200.00	-200.00	0.00
05/31/2024	Payment	1121	Check for Vendor V00024	-200.00	-200.00	0.00
06/11/2024	Payment	1122	Payment of Invoice 000271	-4,000.00	-4,000.00	0.00
06/25/2024	Payment	1126	Check for Vendor V00021	-200.00	-200.00	0.00
06/25/2024	Payment	1127	Check for Vendor V00024	-200.00	-200.00	0.00
<b>Total Checks</b>				-5,600.00	-5,600.00	0.00
<b>Outstanding Checks</b>						
06/25/2024	Payment	1123	Check for Vendor V00010			-200.00
06/25/2024	Payment	1124	Check for Vendor V00013			-200.00
06/25/2024	Payment	1125	Check for Vendor V00016			-200.00
<b>Total Outstanding Checks</b>						-600.00
<b>Outstanding Deposits</b>						
<b>Total Outstanding Deposits</b>						