

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2024

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of August 31, 2024
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2022	SERIES 2022	SERIES 2023	SERIES 2024	SERIES 2022	SERIES 2022	SERIES 2023	SERIES 2024	GENERAL	TOTAL
	FUND	DEBT SERVICE	(PROJECT)	DEBT SERVICE	DEBT SERVICE	CAPITAL	(PROJECT)	CAPITAL	PROJECTS	LONG-TERM	
	FUND	FUND	FUND	FUND	FUND	PROJECTS	PROJECTS	PROJECTS	PROJECTS	DEBT FUND	
ASSETS											
Cash - Operating Account	\$ 12,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,046
Cash in Transit	-	6,533	-	-	227,761	-	-	-	-	-	234,294
Due From Developer	17,655	-	-	-	-	-	-	-	-	-	17,655
Due From Other Funds	3,838	-	-	-	-	2,191,477	-	48,100	-	-	2,243,415
Investments:											
Acq. & Const. (Offsite Project)	-	-	-	-	-	-	1,972	-	-	-	1,972
Acquisition & Construction Account	-	-	-	-	-	-	-	61,064	7,561,330	-	7,622,394
Cost of Issuance Fund	-	-	-	-	-	-	-	-	6,113	-	6,113
Interest Account	-	-	-	-	-	-	642,329	-	-	-	642,329
Redemption Fund	-	2,230,741	-	-	-	-	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	837,825	1,293,357	-	-	-	-	-	3,570,870
Revenue Fund	-	-	509,134	489,840	139,833	-	-	-	-	-	1,138,807
Amount Avail In Debt Services	-	-	-	-	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	-	-	-	-	17,407,822	17,407,822
TOTAL ASSETS	\$ 33,539	\$ 2,237,274	\$ 1,948,822	\$ 1,327,665	\$ 1,660,951	\$ 2,191,477	\$ 644,301	\$ 109,164	\$ 7,567,443	\$ 31,020,000	\$ 48,740,636
LIABILITIES											
Accounts Payable	\$ 21,712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,712
Deferred Revenue	17,655	-	-	-	-	-	-	-	-	-	17,655
Bonds Payable - Series 2023	-	-	-	-	-	-	-	-	-	11,270,000	11,270,000
Due To Other Funds	-	2,234,227	466	230	-	-	8,492	-	-	-	2,243,415
Revenue Bonds Payable-LT	-	-	-	-	-	-	-	-	-	19,750,000	19,750,000
TOTAL LIABILITIES	39,367	2,234,227	466	230	-	-	8,492	-	-	31,020,000	33,302,782
FUND BALANCES											
Restricted for:											
Debt Service	-	3,047	1,948,356	1,327,435	1,660,951	-	-	-	-	-	4,939,789
Capital Projects	-	-	-	-	-	2,191,477	635,809	109,164	7,567,443	-	10,503,893
Unassigned:	(5,828)	-	-	-	-	-	-	-	-	-	(5,828)
TOTAL FUND BALANCES	(5,828)	3,047	1,948,356	1,327,435	1,660,951	2,191,477	635,809	109,164	7,567,443	-	15,437,854
TOTAL LIABILITIES & FUND BALANCES	\$ 33,539	\$ 2,237,274	\$ 1,948,822	\$ 1,327,665	\$ 1,660,951	\$ 2,191,477	\$ 644,301	\$ 109,164	\$ 7,567,443	\$ 31,020,000	\$ 48,740,636

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
REVENUES				
Special Assmnts- Tax Collector	\$ -	\$ 3,838	\$ 3,838	0.00%
Special Assmnts- CDD Collected	-	121,102	121,102	0.00%
Developer Contribution	201,125	29,893	(171,232)	14.86%
Developer Contribution - CIP	-	1,260,352	1,260,352	0.00%
TOTAL REVENUES	201,125	1,415,185	1,214,060	703.63%

EXPENDITURES

Administration

Supervisor Fees	3,000	6,200	(3,200)	206.67%
ProfServ-Dissemination Agent	4,200	4,167	33	99.21%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	950	1,450	39.58%
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	20,575	(11,075)	216.58%
District Engineer	9,500	13,738	(4,238)	144.61%
Administrative Services	4,500	3,750	750	83.33%
Management & Accounting Services	9,000	400	8,600	4.44%
District Manager	25,000	20,899	4,101	83.60%
Accounting Services	9,000	7,750	1,250	86.11%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	16	484	3.20%
Rentals & Leases	600	850	(250)	141.67%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	2,019	1,481	57.69%
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%
Total Administration	107,725	87,845	19,880	81.55%

Stormwater Control

Aquatic Maintenance	38,000	-	38,000	0.00%
Total Stormwater Control	38,000	-	38,000	0.00%

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
<u>Other Physical Environment</u>				
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%
Aquatic Maintenance	-	1,055	(1,055)	0.00%
Total Other Physical Environment	45,400	1,055	44,345	2.32%
<u>Contingency</u>				
Misc-Contingency	10,000	26	9,974	0.26%
Total Contingency	10,000	26	9,974	0.26%
<u>Construction In Progress</u>				
Construction in Progress	-	1,260,352	(1,260,352)	0.00%
Total Construction In Progress	-	1,260,352	(1,260,352)	0.00%
TOTAL EXPENDITURES	201,125	1,349,278	(1,148,153)	670.87%
Excess (deficiency) of revenues				
Over (under) expenditures	-	65,907	65,907	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(71,735)		
FUND BALANCE, ENDING		\$ (5,828)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
REVENUES				
Special Assmnts- Tax Collector	\$ -	\$ 2,695	\$ 2,695	0.00%
TOTAL REVENUES	-	2,695	2,695	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	2,695	2,695	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		352		
FUND BALANCE, ENDING		\$ 3,047		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
REVENUES				
Interest - Investments	\$ -	\$ 82,817	\$ 82,817	0.00%
Special Assmnts- Prepayment	-	155,438	155,438	0.00%
Special Assmnts- CDD Collected	828,423	1,324,687	496,264	159.90%
TOTAL REVENUES	828,423	1,562,942	734,519	188.66%
EXPENDITURES				
Debt Service				
Principal Debt Retirement	80,000	255,000	(175,000)	318.75%
Interest Expense	748,423	1,189,488	(441,065)	158.93%
Total Debt Service	828,423	1,444,488	(616,065)	174.37%
TOTAL EXPENDITURES	828,423	1,444,488	(616,065)	174.37%
Excess (deficiency) of revenues Over (under) expenditures	-	118,454	118,454	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,829,902		
FUND BALANCE, ENDING		\$ 1,948,356		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 49,667	\$ 49,667	0.00%
Special Assmnts- Prepayment	-	226,490	226,490	0.00%
Special Assmnts- CDD Collected	1,444,488	631,936	(812,552)	43.75%
TOTAL REVENUES	1,444,488	908,093	(536,395)	62.87%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	255,000	-	255,000	0.00%
Interest Expense	1,189,488	411,633	777,855	34.61%
Total Debt Service	1,444,488	411,633	1,032,855	28.50%
TOTAL EXPENDITURES	1,444,488	411,633	1,032,855	28.50%
Excess (deficiency) of revenues Over (under) expenditures	-	496,460	496,460	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		830,975		
FUND BALANCE, ENDING		\$ 1,327,435		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2024
Series 2024 Debt Service Fund (203)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 13,133	\$ 13,133	0.00%
Special Assmnts- CDD Collected	-	227,761	227,761	0.00%
TOTAL REVENUES	-	240,894	240,894	0.00%
EXPENDITURES				
Physical Environment				
Cost of Issuance	-	(1,282,791)	1,282,791	0.00%
Total Physical Environment	-	(1,282,791)	1,282,791	0.00%
TOTAL EXPENDITURES	-	(1,282,791)	1,282,791	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	1,523,685	1,523,685	0.00%
OTHER FINANCING SOURCES (USES)				
Proceeds of Refunding Bonds	-	137,266	137,266	0.00%
TOTAL FINANCING SOURCES (USES)	-	137,266	137,266	0.00%
Net change in fund balance	\$ -	\$ 1,660,951	\$ 1,660,951	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,660,951		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
<u>Construction In Progress</u>				
Construction in Progress	-	47,871	(47,871)	0.00%
Total Construction In Progress	-	47,871	(47,871)	0.00%
TOTAL EXPENDITURES	-	47,871	(47,871)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(47,871)	(47,871)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,239,348		
FUND BALANCE, ENDING		\$ 2,191,477		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 33,167	\$ 33,167	0.00%
TOTAL REVENUES	-	33,167	33,167	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	342,164	(342,164)	0.00%
Total Construction In Progress	-	342,164	(342,164)	0.00%
TOTAL EXPENDITURES	-	342,164	(342,164)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(308,997)	(308,997)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		944,806		
FUND BALANCE, ENDING		<u>\$ 635,809</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 61,294	\$ 61,294	0.00%
Special Assmnts- Tax Collector	-	47,870	47,870	0.00%
Special Assmnts- CDD Collected	-	758,160	758,160	0.00%
TOTAL REVENUES	-	867,324	867,324	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
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%
Total Administration	-	47,000	(47,000)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	10,707,502	(10,707,502)	0.00%
Total Construction In Progress	-	10,707,502	(10,707,502)	0.00%
TOTAL EXPENDITURES	-	10,754,502	(10,754,502)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(9,887,178)	(9,887,178)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,996,342		
FUND BALANCE, ENDING		\$ 109,164		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2024
Series 2024 Capital Projects Fund (303)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 160,096	\$ 160,096	0.00%
TOTAL REVENUES	-	160,096	160,096	0.00%
<u>EXPENDITURES</u>				
<u>Physical Environment</u>				
Cost of Issuance	-	(16,636,509)	16,636,509	0.00%
Total Physical Environment	-	(16,636,509)	16,636,509	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	9,229,162	(9,229,162)	0.00%
Total Construction In Progress	-	9,229,162	(9,229,162)	0.00%
TOTAL EXPENDITURES	-	(7,407,347)	7,407,347	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	7,567,443	7,567,443	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 7,567,443		

Bank Account Statement

Two Rivers West CDD

Thursday, September 5, 2024

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Bank Account No. 5637
Statement No. 08-24
Statement Date 08/31/2024

GL Balance (LCY)	12,045.97	Statement Balance	260,251.33
GL Balance	12,045.97	Outstanding Deposits	0.00
Positive Adjustments	0.00		
<hr/>		Subtotal	260,251.33
Subtotal	12,045.97	Outstanding Checks	-248,205.36
Negative Adjustments	0.00		
<hr/>		Ending Balance	12,045.97
Ending G/L Balance	12,045.97		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
08/08/2024	Payment	BD00005	Deposit No. BD00005	232,137.55	232,137.55	0.00
Total Deposits				232,137.55	232,137.55	0.00
Checks						
08/01/2024	Payment	1129	Check for Vendor V00021	-200.00	-200.00	0.00
08/01/2024	Payment	1130	Check for Vendor V00024	-200.00	-200.00	0.00
08/01/2024	Payment	1131	Check for Vendor V00010	-200.00	-200.00	0.00
08/01/2024	Payment	1133	Check for Vendor V00013	-200.00	-200.00	0.00
08/01/2024	Payment	1134	Check for Vendor V00009	-6,533.05	-6,533.05	0.00
08/23/2024	Payment	1135	Check for Vendor V00015	-3,892.83	-3,892.83	0.00
08/28/2024	Payment	1136	Check for Vendor V00021	-200.00	-200.00	0.00
08/28/2024	Payment	1145	Check for Vendor V00034	-26.44	-26.44	0.00
Total Checks				-11,452.32	-11,452.32	0.00
Adjustments						
Total Adjustments						
Outstanding Checks						
08/01/2024	Payment	1132	Check for Vendor V00016			-200.00
08/28/2024	Payment	1137	Check for Vendor V00009			-227,760.58
08/28/2024	Payment	1138	Check for Vendor V00015			-3,826.28
08/28/2024	Payment	1139	Check for Vendor V00010			-200.00
08/28/2024	Payment	1140	Check for Vendor V00035			-1,055.00
08/28/2024	Payment	1141	Check for Vendor V00020			-9,205.00
08/28/2024	Payment	1142	Check for Vendor V00007			-4,202.50
08/28/2024	Payment	1143	Check for Vendor V00013			-200.00
08/28/2024	Payment	1144	Check for Vendor V00006			-1,556.00

Bank Account Statement

Two Rivers West CDD

Thursday, September 5, 2024

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Bank Account No. 5637

Statement No. 08-24

Statement Date 08/31/2024

Total Outstanding Checks -248,205.36

Outstanding Deposits

Total Outstanding Deposits