

# **Two Rivers West Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2024

Prepared by:



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**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

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

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 (PROJECT) DEBT SERVICE			SERIES 2024 DEBT SERVICE	SERIES 2022 (PROJECT) CAPITAL PROJECTS		SERIES 2023 (PROJECT) CAPITAL PROJECTS		SERIES 2024 CAPITAL PROJECTS		GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	SERIES 2022 (PROJECT) DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND		SERIES 2022 (PROJECT) CAPITAL PROJECTS FUND	SERIES 2023 (PROJECT) CAPITAL PROJECTS FUND	SERIES 2024 CAPITAL PROJECTS FUND					
<b>ASSETS</b>													
Cash - Operating Account	\$ 39,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	39,566
Cash in Transit	-	6,533	-	-	-	-	-	-	-	-	-	-	6,533
Due From Developer	17,655	-	-	-	-	-	-	-	-	-	-	-	17,655
Due From Other Funds	-	-	-	-	-	2,191,477	-	48,100	-	-	-	-	2,239,577
Investments:													
Acq. & Const. (Offsite Project)	-	-	-	-	-	-	1,963	-	-	-	-	-	1,963
Acquisition & Construction Account	-	-	-	-	-	-	-	60,810	16,528,522	-	-	-	16,589,332
Cost of Issuance Fund	-	-	-	-	-	-	-	-	-	6,087	-	-	6,087
Interest Account	-	-	-	-	-	-	639,658	-	-	-	-	-	639,658
Redemption Fund	-	2,230,741	-	-	-	-	-	-	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	834,341	1,287,979	-	-	-	-	-	-	-	3,562,008
Revenue Fund	-	-	494,524	487,803	139,251	-	-	-	-	-	-	-	1,121,578
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>\$ 57,221</b>	<b>\$ 2,237,274</b>	<b>\$ 1,934,212</b>	<b>\$ 1,322,144</b>	<b>\$ 1,427,230</b>	<b>\$ 2,191,477</b>	<b>\$ 641,621</b>	<b>\$ 108,910</b>	<b>\$ 16,534,609</b>	<b>\$ 31,020,000</b>	<b>\$ 31,020,000</b>	<b>\$ 57,474,698</b>	
<b>LIABILITIES</b>													
Accounts Payable	\$ 33,758	\$ 6,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40,291
Deferred Revenue	17,655	-	-	-	-	-	-	-	-	-	-	-	17,655
Bonds Payable - Series 2023	-	-	-	-	-	-	-	-	-	-	-	11,270,000	11,270,000
Due To Other Funds	2,695	2,227,694	466	230	-	-	8,492	-	-	-	-	-	2,239,577
Revenue Bonds Payable-LT	-	-	-	-	-	-	-	-	-	-	-	19,750,000	19,750,000
<b>TOTAL LIABILITIES</b>	<b>54,108</b>	<b>2,234,227</b>	<b>466</b>	<b>230</b>	<b>-</b>	<b>-</b>	<b>8,492</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,020,000</b>	<b>33,317,523</b>	
<b>FUND BALANCES</b>													
Restricted for:													
Debt Service	-	3,047	1,933,746	1,321,914	1,427,230	-	-	-	-	-	-	-	4,685,937
Capital Projects	-	-	-	-	-	2,191,477	633,129	108,910	16,534,609	-	-	-	19,468,125
Unassigned:	3,113	-	-	-	-	-	-	-	-	-	-	-	3,113
<b>TOTAL FUND BALANCES</b>	<b>3,113</b>	<b>3,047</b>	<b>1,933,746</b>	<b>1,321,914</b>	<b>1,427,230</b>	<b>2,191,477</b>	<b>633,129</b>	<b>108,910</b>	<b>16,534,609</b>	<b>-</b>	<b>-</b>	<b>24,157,175</b>	
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 57,221</b>	<b>\$ 2,237,274</b>	<b>\$ 1,934,212</b>	<b>\$ 1,322,144</b>	<b>\$ 1,427,230</b>	<b>\$ 2,191,477</b>	<b>\$ 641,621</b>	<b>\$ 108,910</b>	<b>\$ 16,534,609</b>	<b>\$ 31,020,000</b>	<b>\$ 31,020,000</b>	<b>\$ 57,474,698</b>	

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b>REVENUES</b>				
Special Assmnts- Tax Collector	\$ -	\$ 3,838	\$ 3,838	0.00%
Special Assmnts- CDD Collected	-	116,725	116,725	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>1,410,808</b>	<b>1,209,683</b>	<b>701.46%</b>

**EXPENDITURES**

**Administration**

Supervisor Fees	3,000	5,600	(2,600)	186.67%
ProfServ-Dissemination Agent	4,200	3,333	867	79.36%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	850	1,550	35.42%
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	16,688	(7,188)	175.66%
District Engineer	9,500	13,738	(4,238)	144.61%
Administrative Services	4,500	3,000	1,500	66.67%
Management & Accounting Services	9,000	400	8,600	4.44%
District Manager	25,000	16,732	8,268	66.93%
Accounting Services	9,000	6,150	2,850	68.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	14	486	2.80%
Rentals & Leases	600	650	(50)	108.33%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	1,895	1,605	54.14%
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>75,581</b>	<b>32,144</b>	<b>70.16%</b>

**Stormwater Control**

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 July 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
<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	26	9,974	0.26%
<b>Total Contingency</b>	<b>10,000</b>	<b>26</b>	<b>9,974</b>	<b>0.26%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,260,353	(1,260,353)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,260,353</b>	<b>(1,260,353)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>201,125</b>	<b>1,335,960</b>	<b>(1,134,835)</b>	<b>664.24%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	74,848	74,848	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(71,735)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 3,113</b>		

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

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 74,740	\$ 74,740	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>1,548,332</b>	<b>719,909</b>	<b>186.90%</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	-	103,844	103,844	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,829,902</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,933,746</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 44,146	\$ 44,146	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>902,572</b>	<b>(541,916)</b>	<b>62.48%</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	-	490,939	490,939	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>830,975</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,321,914</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 7,173	\$ 7,173	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>7,173</b>	<b>7,173</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Physical Environment</u></b>				
Cost of Issuance	-	(1,282,791)	1,282,791	0.00%
<b>Total Physical Environment</b>	<b>-</b>	<b>(1,282,791)</b>	<b>1,282,791</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>(1,282,791)</b>	<b>1,282,791</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	1,289,964	1,289,964	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Proceeds of Refunding Bonds	-	137,266	137,266	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>137,266</b>	<b>137,266</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,427,230</u>	<u>\$ 1,427,230</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,427,230</u></b>		



**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<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><u>\$ 2,191,477</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 30,487	\$ 30,487	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>30,487</b>	<b>30,487</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	-	(311,677)	(311,677)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>944,806</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 633,129</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 61,040	\$ 61,040	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>867,070</b>	<b>867,070</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	-	(9,887,432)	(9,887,432)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,996,342</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 108,910</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 91,050	\$ 91,050	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>91,050</b>	<b>91,050</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Physical Environment</u></b>				
Cost of Issuance	-	(16,636,509)	16,636,509	0.00%
<b>Total Physical Environment</b>	<b>-</b>	<b>(16,636,509)</b>	<b>16,636,509</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	192,950	(192,950)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>192,950</b>	<b>(192,950)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>(16,443,559)</b>	<b>16,443,559</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	16,534,609	16,534,609	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 16,534,609</b>		

# Bank Account Statement

Two Rivers West CDD

**Bank Account No.** 5637  
**Statement No.** 07-24  
**Statement Date** 07/31/24

<b>GL Balance (LCY)</b>	39,566.10	<b>Statement Balance</b>	39,566.10
<b>GL Balance</b>	39,566.10	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	39,566.10
<b>Subtotal</b>	39,566.10	<b>Outstanding Checks</b>	0.00
<b>Negative Adjustments</b>	0.00		
	<hr/>	<b>Ending Balance</b>	39,566.10
<b>Ending G/L Balance</b>	39,566.10		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Adjustments</b>						
06/25/2024	0	1123	Check for Vendor V00010	-200.00		
06/25/2024	0	1124	Check for Vendor V00013	-200.00		
06/25/2024	0	1125	Check for Vendor V00016	-200.00		
07/15/2024	0	1128	Check for Vendor V00007	-1,790.00		
07/16/2024	0	BD00004	Deposit No. BD00004	2,795.55		
<b>Total Adjustments</b>				405.55		