

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2024

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 (PROJECT) DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND	SERIES 2024 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022	SERIES 2023	SERIES 2024	GENERAL LONG-TERM DEBT FUND	TOTAL	
							(PROJECT) CAPITAL PROJECTS FUND	(PROJECT) CAPITAL PROJECTS FUND	(PROJECT) CAPITAL PROJECTS FUND			
ASSETS												
Cash - Operating Account	\$ 12,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,076
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)	-	-	-	-	-	-	1,980	-	-	-	-	1,980
Acquisition & Construction Account	-	-	-	-	-	-	-	61,318	5,721,678	-	-	5,782,996
Cost of Issuance Fund	-	-	-	-	-	-	-	-	6,138	-	-	6,138
Interest Account	-	-	-	-	-	-	645,005	-	-	-	-	645,005
Redemption Fund	-	2,230,741	-	-	-	-	-	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	830,975	1,282,791	-	-	-	-	-	-	3,553,454
Revenue Fund	-	-	517,238	517,281	384,131	-	-	-	-	-	-	1,418,650
Amount Avail In Debt Services	-	-	-	-	-	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	-	-	-	-	-	17,407,822	17,407,822
TOTAL ASSETS	\$ 33,569	\$ 2,237,274	\$ 1,956,926	\$ 1,348,256	\$ 1,894,683	\$ 2,191,477	\$ 646,985	\$ 109,418	\$ 5,727,816	\$ 31,020,000	\$ 47,166,404	
LIABILITIES												
Accounts Payable	\$ 28,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,253
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	45,908	2,234,227	466	230	-	-	8,492	-	-	31,020,000	33,309,323	
FUND BALANCES												
Restricted for:												
Debt Service	-	3,047	1,956,460	1,348,026	1,894,683	-	-	-	-	-	-	5,202,216
Capital Projects	-	-	-	-	-	2,191,477	638,493	109,418	5,727,816	-	-	8,667,204
Unassigned:	(12,339)	-	-	-	-	-	-	-	-	-	-	(12,339)
TOTAL FUND BALANCES	(12,339)	3,047	1,956,460	1,348,026	1,894,683	2,191,477	638,493	109,418	5,727,816	-	13,857,081	
TOTAL LIABILITIES & FUND BALANCES	\$ 33,569	\$ 2,237,274	\$ 1,956,926	\$ 1,348,256	\$ 1,894,683	\$ 2,191,477	\$ 646,985	\$ 109,418	\$ 5,727,816	\$ 31,020,000	\$ 47,166,404	

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Special Assmnts- Tax Collector	\$ -	\$ 3,838	\$ 3,838	0.00%
Special Assmnts- CDD Collected	-	121,131	121,131	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	1,415,214	1,214,089	703.65%

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	18,738	(9,238)	197.24%
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	23	477	4.60%
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	779	421	64.92%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	107,725	93,331	14,394	86.64%

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 September 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
<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	-	2,110	(2,110)	0.00%
Total Other Physical Environment	45,400	2,110	43,290	4.65%
<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	-	1,260,351	(1,260,351)	0.00%
Total Construction In Progress	-	1,260,351	(1,260,351)	0.00%
TOTAL EXPENDITURES	201,125	1,355,818	(1,154,693)	674.12%
Excess (deficiency) of revenues Over (under) expenditures	-	59,396	59,396	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(71,735)		
FUND BALANCE, ENDING		\$ (12,339)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
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 September 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 90,921	\$ 90,921	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	1,571,046	742,623	189.64%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
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	-	126,558	126,558	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,829,902		
FUND BALANCE, ENDING		\$ 1,956,460		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 55,199	\$ 55,199	0.00%
Special Assmnts- Prepayment	-	241,549	241,549	0.00%
Special Assmnts- CDD Collected	1,444,488	631,936	(812,552)	43.75%
TOTAL REVENUES	1,444,488	928,684	(515,804)	64.29%
<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	-	517,051	517,051	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		830,975		
FUND BALANCE, ENDING		\$ 1,348,026		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 19,104	\$ 19,104	0.00%
Special Assmnts- Prepayment	-	227,761	227,761	0.00%
Special Assmnts- CDD Collected	-	227,761	227,761	0.00%
TOTAL REVENUES	-	474,626	474,626	0.00%
<u>EXPENDITURES</u>				
<u>Physical Environment</u>				
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	-	1,757,417	1,757,417	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
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	\$ -	\$ 1,894,683	\$ 1,894,683	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,894,683		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
<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		<u>\$ 2,191,477</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 35,851	\$ 35,851	0.00%
TOTAL REVENUES	-	35,851	35,851	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	-	(306,313)	(306,313)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		944,806		
FUND BALANCE, ENDING		\$ 638,493		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 61,548	\$ 61,548	0.00%
Special Assmnts- Tax Collector	-	47,870	47,870	0.00%
Special Assmnts- CDD Collected	-	758,160	758,160	0.00%
TOTAL REVENUES	-	867,578	867,578	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	-	(9,886,924)	(9,886,924)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,996,342		
FUND BALANCE, ENDING		\$ 109,418		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 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	\$ -	\$ 217,118	\$ 217,118	0.00%
TOTAL REVENUES	-	217,118	217,118	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	-	11,125,811	(11,125,811)	0.00%
Total Construction In Progress	-	11,125,811	(11,125,811)	0.00%
TOTAL EXPENDITURES	-	(5,510,698)	5,510,698	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	5,727,816	5,727,816	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 5,727,816		

Bank Account Statement

Two Rivers West CDD

Thursday, October 3, 2024

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Bank Account No. 5637
Statement No. 09-24
Statement Date 09/30/2024

GL Balance (LCY)	12,075.57
GL Balance	12,075.57
Positive Adjustments	0.00
Subtotal	12,075.57
Negative Adjustments	0.00
Ending G/L Balance	12,075.57

Statement Balance	12,275.57
Outstanding Deposits	0.00
Subtotal	12,275.57
Outstanding Checks	-200.00
Ending Balance	12,075.57

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
09/11/2024	Payment	BD00006	Deposit No. BD00006	29.60	29.60	0.00
Total Deposits				29.60	29.60	0.00
Checks						
08/28/2024	Payment	1137	Check for Vendor V00009	-227,760.58	-227,760.58	0.00
08/28/2024	Payment	1138	Check for Vendor V00015	-3,826.28	-3,826.28	0.00
08/28/2024	Payment	1139	Check for Vendor V00010	-200.00	-200.00	0.00
08/28/2024	Payment	1140	Check for Vendor V00035	-1,055.00	-1,055.00	0.00
08/28/2024	Payment	1141	Check for Vendor V00020	-9,205.00	-9,205.00	0.00
08/28/2024	Payment	1142	Check for Vendor V00007	-4,202.50	-4,202.50	0.00
08/28/2024	Payment	1143	Check for Vendor V00013	-200.00	-200.00	0.00
08/28/2024	Payment	1144	Check for Vendor V00006	-1,556.00	-1,556.00	0.00
Total Checks				-248,005.36	-248,005.36	0.00
Adjustments						
Total Adjustments						
Outstanding Checks						
08/01/2024	Payment	1132	Check for Vendor V00016			-200.00
Total Outstanding Checks						-200.00
Outstanding Deposits						
Total Outstanding Deposits						