

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2025

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of March 31, 2025
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022			SERIES 2024 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022 (PROJECT) CAPITAL PROJECTS FUND	SERIES 2023 (PROJECT) CAPITAL PROJECTS FUND	SERIES 2024 CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	(PROJECT) DEBT SERVICE FUND	(PROJECT) CAPITAL PROJECTS FUND							
ASSETS											
Cash - Operating Account	\$ 2,986	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,986
Cash in Transit	-	38,999	-	2,074	4,224	-	-	-	-	-	45,297
Due From Developer	130,719	-	-	-	-	-	-	-	-	-	130,719
Due From Other Funds	46,177	15,833	674,415	402,136	-	-	-	-	1,169	-	1,139,730
Investments:											
Acq. & Const. (Offsite Project)	-	-	-	-	-	-	2,016	-	-	-	2,016
Acquisition & Construction Account	-	-	-	-	-	-	-	1,161	2,992,074	-	2,993,235
Interest Account	-	-	-	-	1,169	-	656,825	-	-	-	657,994
Reserve Fund	-	-	719,844	415,488	1,282,791	-	-	-	-	-	2,418,123
Revenue Fund	-	-	817,750	530,124	257,091	-	-	-	-	-	1,604,965
Utility Deposits	5,738	-	-	-	-	-	-	-	-	-	5,738
Amount Avail In Debt Services	-	-	-	-	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	-	-	-	-	17,407,822	17,407,822
TOTAL ASSETS	\$ 185,620	\$ 54,832	\$ 2,212,009	\$ 1,349,822	\$ 1,545,275	\$ -	\$ 658,841	\$ 1,161	\$ 2,993,243	\$ 31,020,000	\$ 40,020,803
LIABILITIES											
Accounts Payable	\$ 195,875	\$ 1,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197,500
Deferred Revenue	17,655	-	-	-	-	-	-	-	-	-	17,655
Bonds Payable - Series 2023	-	-	-	-	-	-	-	-	-	11,270,000	11,270,000
Due To Other Funds	-	-	-	-	4,742	39,264	728,336	367,387	-	-	1,139,729
Revenue Bonds Payable-LT	-	-	-	-	-	-	-	-	-	19,750,000	19,750,000
TOTAL LIABILITIES	213,530	1,625	-	-	4,742	39,264	728,336	367,387	-	31,020,000	32,374,884
FUND BALANCES											
Restricted for:											
Debt Service	-	53,207	2,212,009	1,349,822	1,540,533	-	-	-	-	-	5,155,571
Capital Projects	-	-	-	-	-	-	-	-	2,993,243	-	2,993,243
Unassigned:	(27,910)	-	-	-	-	(39,264)	(69,495)	(366,226)	-	-	(502,895)
TOTAL FUND BALANCES	(27,910)	53,207	2,212,009	1,349,822	1,540,533	(39,264)	(69,495)	(366,226)	2,993,243	-	7,645,919
TOTAL LIABILITIES & FUND BALANCES	\$ 185,620	\$ 54,832	\$ 2,212,009	\$ 1,349,822	\$ 1,545,275	\$ -	\$ 658,841	\$ 1,161	\$ 2,993,243	\$ 31,020,000	\$ 40,020,803

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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>REVENUES</u>				
Special Assmnts- CDD Collected	520,845	255,259	(265,586)	49.01%
Developer Contribution	-	11,286	11,286	0.00%
TOTAL REVENUES	520,845	266,545	(254,300)	51.18%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	4,600	7,400	38.33%
ProfServ-Dissemination Agent	19,500	1,767	17,733	9.06%
ProfServ-Info Technology	600	125	475	20.83%
ProfServ-Recording Secretary	2,400	750	1,650	31.25%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	32,718	(23,218)	344.40%
District Engineer	9,500	8,245	1,255	86.79%
Administrative Services	4,500	2,708	1,792	60.18%
District Manager	25,000	16,326	8,674	65.30%
Accounting Services	9,000	6,242	2,758	69.36%
Auditing Services	6,000	6,000	-	100.00%
Website Compliance	1,600	1,500	100	93.75%
Postage, Phone, Faxes, Copies	500	24	476	4.80%
Rentals & Leases	600	533	67	88.83%
Public Officials Insurance	2,574	2,574	-	100.00%
Legal Advertising	3,500	351	3,149	10.03%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,200	500	700	41.67%
Meeting Expense	1,000	60	940	6.00%
Website Administration	1,200	272	928	22.67%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	118,599	85,470	33,129	72.07%

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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>Electric Utility Services</u>				
Utility - Electric	-	77,320	(77,320)	0.00%
Total Electric Utility Services	-	77,320	(77,320)	0.00%
<u>Utility Services</u>				
Utility - Water	-	4,287	(4,287)	0.00%
Total Utility Services	-	4,287	(4,287)	0.00%
<u>Other Physical Environment</u>				
ProfServ-Wildlife Management Service	6,100	-	6,100	0.00%
Contracts-Aquatic Control	38,000	22,804	15,196	60.01%
Insurance - General Liability	3,146	2,834	312	90.08%
R&M-Other Landscape	25,000	3,150	21,850	12.60%
Landscape Maintenance	300,000	101,696	198,304	33.90%
Total Other Physical Environment	372,246	130,484	241,762	35.05%
<u>Contingency</u>				
Misc-Contingency	30,000	93,300	(63,300)	311.00%
Total Contingency	30,000	93,300	(63,300)	311.00%
TOTAL EXPENDITURES	520,845	390,861	129,984	75.04%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(124,316)	(124,316)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		96,406		
FUND BALANCE, ENDING		\$ (27,910)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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				
Interest - Investments	\$ -	\$ 2,745	\$ 2,745	0.00%
Special Assmnts- CDD Collected	-	47,414	47,414	0.00%
TOTAL REVENUES	-	50,159	50,159	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	50,159	50,159	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		3,048		
FUND BALANCE, ENDING		\$ 53,207		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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	\$ -	\$ 32,429	\$ 32,429	0.00%
Special Assmnts- CDD Collected	1,439,013	811,171	(627,842)	56.37%
TOTAL REVENUES	1,439,013	843,600	(595,413)	58.62%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	270,000	-	270,000	0.00%
Interest Expense	1,169,013	588,050	580,963	50.30%
Total Debt Service	1,439,013	588,050	850,963	40.86%
TOTAL EXPENDITURES	1,439,013	588,050	850,963	40.86%
Excess (deficiency) of revenues Over (under) expenditures	-	255,550	255,550	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,956,459		
FUND BALANCE, ENDING		<u>\$ 2,212,009</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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	\$ -	\$ 25,968	\$ 25,968	0.00%
Special Assmnts- CDD Collected	829,481	392,619	(436,862)	47.33%
TOTAL REVENUES	829,481	418,587	(410,894)	50.46%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	160,000	80,000	80,000	50.00%
Interest Expense	669,482	336,791	332,691	50.31%
Total Debt Service	829,482	416,791	412,691	50.25%
TOTAL EXPENDITURES	829,482	416,791	412,691	50.25%
Excess (deficiency) of revenues Over (under) expenditures	(1)	1,796	1,797	-179600.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(1)	-	1	0.00%
TOTAL FINANCING SOURCES (USES)	(1)	-	1	0.00%
Net change in fund balance	<u>\$ (1)</u>	<u>\$ 1,796</u>	<u>\$ 1,799</u>	<u>-179600.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,348,026		
FUND BALANCE, ENDING		<u>\$ 1,349,822</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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	\$ -	\$ 32,253	\$ 32,253	0.00%
Special Assmnts- CDD Collected	-	301,770	301,770	0.00%
TOTAL REVENUES	-	334,023	334,023	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Interest Expense	-	460,412	(460,412)	0.00%
Total Debt Service	-	460,412	(460,412)	0.00%
TOTAL EXPENDITURES	-	460,412	(460,412)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(126,389)	(126,389)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,666,922		
FUND BALANCE, ENDING		<u>\$ 1,540,533</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		(39,264)		
FUND BALANCE, ENDING		<u>\$ (39,264)</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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	\$ -	\$ 11,856	\$ 11,856	0.00%
TOTAL REVENUES	-	11,856	11,856	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	719,844	(719,844)	0.00%
Total Construction In Progress	-	719,844	(719,844)	0.00%
TOTAL EXPENDITURES	-	719,844	(719,844)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(707,988)	(707,988)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		638,493		
FUND BALANCE, ENDING		\$ (69,495)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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	\$ -	\$ 2,286	\$ 2,286	0.00%
TOTAL REVENUES	-	2,286	2,286	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	477,930	(477,930)	0.00%
Total Construction In Progress	-	477,930	(477,930)	0.00%
TOTAL EXPENDITURES	-	477,930	(477,930)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(475,644)	(475,644)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		109,418		
FUND BALANCE, ENDING		\$ (366,226)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
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	\$ -	\$ 114,822	\$ 114,822	0.00%
TOTAL REVENUES	-	114,822	114,822	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,849,395	(2,849,395)	0.00%
Total Construction In Progress	-	2,849,395	(2,849,395)	0.00%
TOTAL EXPENDITURES	-	2,849,395	(2,849,395)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,734,573)	(2,734,573)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		5,727,816		
FUND BALANCE, ENDING		<u>\$ 2,993,243</u>		

Bank Account Statement

Two Rivers West CDD

Bank Account No. 5637
Statement No. 03-25

Statement Date 03/31/2025

G/L Account No. 101001 Balance	2,985.82	Statement Balance	54,087.47
		Outstanding Deposits	3,748.52
Positive Adjustments	0.00		
Subtotal	2,985.82	Subtotal	57,835.99
Negative Adjustments	0.00	Outstanding Checks	-54,850.17
Ending G/L Balance	2,985.82	Ending Balance	2,985.82

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
							0.00
03/03/2025	Payment	BD00028	Special Assmnts-CDD Collected	Deposit No. BD00028	2,620.29	2,620.29	0.00
03/19/2025		JE000641	Special Assmnts-Tax Collector	Fidelity Title Lot Closing CK#501044014	223.88	223.88	0.00
03/19/2025		JE000642	Special Assmnts-CDD Collected	MI Homes O&M Assessment	20,474.74	20,474.74	0.00
03/13/2025	Payment	BD00029	Special Assmnts-CDD Collected	Deposit No. BD00029	7,186.10	7,186.10	0.00
03/13/2025	Payment	BD00030	Special Assmnts-CDD Collected	Deposit No. BD00030	2,359.75	2,359.75	0.00
03/25/2025		JE000646	Special Assmnts-CDD Collected	Lot Closing: 35365 Big Hawk Dr CK #044450	2,094.88	2,094.88	0.00
03/25/2025		JE000647	Special Assmnts-CDD Collected	Lot Closing: 2408 Wise River Ln CK#501044075	1,848.44	1,848.44	0.00
03/31/2025	Payment	BD00033	Special Assmnts-CDD Collected	Deposit No. BD00033	1,848.47	1,848.47	0.00
Total Deposits					38,656.55	38,656.55	0.00
Checks							
							0.00
12/17/2024	Payment	1163	RYAN MOTKO	Check for Vendor V00016	-200.00	-200.00	0.00
12/19/2024	Payment	1169	RYAN MOTKO	Check for Vendor V00016	-200.00	-200.00	0.00
01/29/2025	Payment	1197	RYAN MOTKO	Check for Vendor V00016	-200.00	-200.00	0.00
02/13/2025	Payment	1205	ADA SITE COMPLIANCE	Check for Vendor V00008	-1,500.00	-1,500.00	0.00
02/21/2025	Payment	1206	TWO RIVERS WEST CDD	Check for Vendor V00009	-1,949.70	-1,949.70	0.00
02/27/2025	Payment	1207	PASCO COUNTY UTILITIES SERVICE	Check for Vendor V00031	-1,026.00	-1,026.00	0.00
03/05/2025	Payment	1208	TWO RIVERS WEST CDD	Check for Vendor V00009	-2,273.95	-2,273.95	0.00
03/07/2025	Payment	1209	TWO RIVERS WEST CDD	Check for Vendor V00009	-8,773.65	-8,773.65	0.00
03/20/2025	Payment	1210	TAMPA ELECTRIC	Check for Vendor V00047	-17,539.81	-17,539.81	0.00
Total Checks					-33,663.11	-33,663.11	0.00

Bank Account Statement

Two Rivers West CDD

Bank Account No. 5637

Statement No. 03-25

Statement Date

03/31/2025

Adjustments

Total Adjustments

Outstanding Checks

01/23/2025	Payment	DD114	PASCO COUNTY UTILITIES SERVICE	Payment of Invoice 000395	-149.78
12/02/2024	Payment	DD115	TAMPA ELECTRIC	Payment of Invoice 000382	-6,224.49
12/02/2024	Payment	DD116	TAMPA ELECTRIC	Payment of Invoice 000392	-7,502.80
12/02/2024	Payment	DD117	TAMPA ELECTRIC	Payment of Invoice 000401	-7,392.01
03/25/2025	Payment	1212	TWO RIVERS WEST CDD	Check for Vendor V00009	-28,389.86
03/26/2025	Payment	1213	PASCO COUNTY UTILITIES SERVICE	Check for Vendor V00031	-1,617.57
03/26/2025	Payment	1214	TWO RIVERS WEST CDD	Check for Vendor V00009	-3,573.66
Total Outstanding Checks					-54,850.17

Outstanding Deposits

01/16/2025	Payment	BD00018		Deposit No. BD00018	884.36
01/16/2025	Payment	BD00019		Deposit No. BD00019	243.87
03/25/2025	Payment	BD00031		Deposit No. BD00031	2,459.71
03/25/2025	Payment	BD00032		Deposit No. BD00032	160.58
Total Outstanding Deposits					3,748.52