

# Two Rivers North Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2023

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of March 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022					TOTAL
	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b>ASSETS</b>						
Cash - Operating Account	\$ 4,143	\$ -	\$ -	\$ -	\$ -	\$ 4,143
Due From Other Funds	-	-	38	-	-	38
Investments:						
Acquisition & Construction Account	-	-	3,467,909	-	-	3,467,909
Interest Account	-	38	-	-	-	38
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	9,809	-	-	-	9,809
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
<b>TOTAL ASSETS</b>	<b>\$ 4,143</b>	<b>\$ 618,786</b>	<b>\$ 3,467,947</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 32,941,875</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 56,053	\$ -	\$ -	\$ -	\$ -	\$ 56,053
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	38
<b>TOTAL LIABILITIES</b>	<b>56,053</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,470,591</b>
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	618,748	-	-	-	618,748
Capital Projects	-	-	3,467,947	-	-	3,467,947
Unassigned:	(51,910)	-	-	10,436,499	-	10,384,589
<b>TOTAL FUND BALANCES</b>	<b>(51,910)</b>	<b>618,748</b>	<b>3,467,947</b>	<b>10,436,499</b>	<b>-</b>	<b>14,471,284</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 4,143</b>	<b>\$ 618,786</b>	<b>\$ 3,467,947</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 32,941,875</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
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	\$ 282,395	\$ -	\$ (282,395)	0.00%
Special Assmnts- CDD Collected	193,272	-	(193,272)	0.00%
Other Miscellaneous Revenues	-	26,462	26,462	0.00%
<b>TOTAL REVENUES</b>	<b>475,667</b>	<b>26,462</b>	<b>(449,205)</b>	<b>5.56%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	-	1,200	(1,200)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	300	200	60.00%
ProfServ-Recording Secretary	2,000	1,200	800	60.00%
ProfServ-Tax Collector	2,625	1,449	1,176	55.20%
District Counsel	9,500	1,338	8,162	14.08%
District Engineer	9,500	1,431	8,069	15.06%
Administrative Services	3,750	2,250	1,500	60.00%
District Manager	20,834	12,500	8,334	60.00%
Accounting Services	19,000	4,500	14,500	23.68%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	30	470	6.00%
Rentals & Leases	500	300	200	60.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	374	3,224	10.39%
Bank Fees	25	145	(120)	580.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	600	1,400	30.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	311	(136)	177.71%
<b>Total Administration</b>	<b>94,457</b>	<b>31,678</b>	<b>62,779</b>	<b>33.54%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	12,000	-	12,000	0.00%
Utility - StreetLights	75,000	-	75,000	0.00%
<b>Total Electric Utility Services</b>	<b>87,000</b>	<b>-</b>	<b>87,000</b>	<b>0.00%</b>
<b><u>Garbage/Solid Waste Services</u></b>				
Garbage - Recreation Facility	2,800	-	2,800	0.00%
<b>Total Garbage/Solid Waste Services</b>	<b>2,800</b>	<b>-</b>	<b>2,800</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
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>Water-Sewer Comb Services</u></b>				
Utility - Water	4,500	-	4,500	0.00%
<b>Total Water-Sewer Comb Services</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>0.00%</b>
<b><u>Stormwater Control</u></b>				
Aquatic Maintenance	17,500	-	17,500	0.00%
Aquatic Plant Replacement	500	-	500	0.00%
<b>Total Stormwater Control</b>	<b>18,000</b>	<b>-</b>	<b>18,000</b>	<b>0.00%</b>
<b><u>Other Physical Environment</u></b>				
Contracts - Landscape	14,000	-	14,000	0.00%
Insurance - General Liability	3,200	2,750	450	85.94%
Insurance -Property & Casualty	22,500	-	22,500	0.00%
R&M-Other Landscape	5,000	-	5,000	0.00%
Landscape - Mulch	18,500	-	18,500	0.00%
Landscape Maintenance	136,360	-	136,360	0.00%
Entry/Gate/Walls Maintenance	1,500	-	1,500	0.00%
Plant Replacement Program	10,000	-	10,000	0.00%
Irrigation Maintenance	5,000	-	5,000	0.00%
<b>Total Other Physical Environment</b>	<b>216,060</b>	<b>2,750</b>	<b>213,310</b>	<b>1.27%</b>
<b><u>Road and Street Facilities</u></b>				
Sidewalk & Pavement Repair	1,500	-	1,500	0.00%
<b>Total Road and Street Facilities</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>	<b>0.00%</b>
<b><u>Parks and Recreation</u></b>				
Field Services	12,000	-	12,000	0.00%
Clubhouse - Facility Janitorial Service	7,500	-	7,500	0.00%
Contract - Park Facility Janitorial Maintenance	1,500	-	1,500	0.00%
Contracts-Pools	12,000	-	12,000	0.00%
Janitorial Services & Supplies	750	-	750	0.00%
Telephone/Fax/Internet Services	950	-	950	0.00%
R&M-Pools	2,500	-	2,500	0.00%
Recreation / Park Facility Maintenance	7,500	-	7,500	0.00%
Recreation Equip. Maint.	1,000	-	1,000	0.00%
Playground Equipment and Maintenance	300	-	300	0.00%
Special Events	500	-	500	0.00%
Access Control	2,000	-	2,000	0.00%
Pool Permits	350	-	350	0.00%
<b>Total Parks and Recreation</b>	<b>48,850</b>	<b>-</b>	<b>48,850</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
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>Contingency</u></b>				
Misc-Contingency	2,500	-	2,500	0.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>475,667</b>	<b>34,428</b>	<b>441,239</b>	<b>7.24%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(7,966)	(7,966)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(43,944)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (51,910)</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
Series 2022 Debt Service Fund (204)  
*(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	\$ -	\$ 9,809	\$ 9,809	0.00%
Special Assmnts- CDD Collected	-	421,334	421,334	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>431,143</b>	<b>431,143</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	275,000	-	275,000	0.00%
Interest Expense	941,034	428,959	512,075	45.58%
<b>Total Debt Service</b>	<b>1,216,034</b>	<b>428,959</b>	<b>787,075</b>	<b>35.28%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,216,034</b>	<b>428,959</b>	<b>787,075</b>	<b>35.28%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(1,216,034)	2,184	1,218,218	-0.18%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Debt Proceeds	1,216,034	-	(1,216,034)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>1,216,034</b>	<b>-</b>	<b>(1,216,034)</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ -</u>	<u>\$ 2,184</u>	<u>\$ 2,184</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>616,564</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 618,748</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
Series 2022 Capital Projects Fund (304)  
*(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	\$ -	\$ 62,499	\$ 62,499	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>62,499</b>	<b>62,499</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,292,144	(1,292,144)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,292,144</b>	<b>(1,292,144)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,292,144</b>	<b>(1,292,144)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,229,645)	(1,229,645)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>4,697,592</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 3,467,947</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2023  
General Fixed Assets Fund (900)  
*(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>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>10,436,499</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 10,436,499</u></b>		



# TWO RIVERS NORTH CDD

## Bank Reconciliation

**Bank Account No.** 5652 TRUIST- GF Operating  
**Statement No.** 03-23  
**Statement Date** 3/31/2023

<b>G/L Balance (LCY)</b>	4,142.72	<b>Statement Balance</b>	4,511.72
<b>G/L Balance</b>	4,142.72	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	4,142.72	<b>Subtotal</b>	4,511.72
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	369.00
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	4,142.72	<b>Ending Balance</b>	4,142.72
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
3/2/2023	Payment	1020	ADA SITE COMPLIANCE	1500	1,500.00	0.00
3/2/2023	Payment	1021	INFRAMARK LLC	10100.65	10,100.65	0.00
3/2/2023	Payment	1022	Stantec	1431	1,431.00	0.00
3/2/2023	Payment	1023	STRALEY ROBIN VERICKER	3694.28	3,694.28	0.00
3/9/2023	Payment	1024	INFRAMARK LLC	5444.47	5,444.47	0.00
3/9/2023	Payment	1025	STRALEY ROBIN VERICKER	342.5	342.50	0.00
3/21/2023		JE000087	Service Charge	21.77	21.77	0.00
Total Checks				22,534.67	22,534.67	0.00
<b>Outstanding Checks</b>						
3/30/2023	Payment	1026	STRALEY ROBIN VERICKER	369.00	0.00	369.00
<b>Total Outstanding Checks.....</b>				<b>369.00</b>		<b>369.00</b>