

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022		SERIES 2022		GENERAL		TOTAL
		DEBT SERVICE FUND	PROJECTS FUND	FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND			
<u>ASSETS</u>								
Cash - Operating Account	\$ 1,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,044
Due From Other Funds	-	-	38	-	-	-	-	38
Investments:								
Acquisition & Construction Account	-	-	3,178,442	-	-	-	-	3,178,442
Reserve Fund	-	608,939	-	-	-	-	-	608,939
Revenue Fund	-	7,352	-	-	-	-	-	7,352
Fixed Assets								
Construction Work In Process	-	-	-	10,436,499	-	-	-	10,436,499
Amount To Be Provided	-	-	-	-	-	18,414,500	-	18,414,500
TOTAL ASSETS	\$ 1,044	\$ 616,291	\$ 3,178,480	\$ 10,436,499	\$ 18,414,500	\$ -	\$ -	\$ 32,646,814
<u>LIABILITIES</u>								
Accounts Payable	\$ 41,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,838
Bonds Payable	-	-	-	-	18,414,500	-	-	18,414,500
Due To Other Funds	-	38	-	-	-	-	-	38
TOTAL LIABILITIES	41,838	38	-	-	18,414,500	-	-	18,456,376

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022	SERIES 2022	GENERAL	GENERAL	TOTAL
		DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	616,253	-	-	-	616,253
Capital Projects	-	-	3,178,480	-	-	3,178,480
Unassigned:	(40,794)	-	-	10,436,499	-	10,395,705
TOTAL FUND BALANCES	(40,794)	616,253	3,178,480	10,436,499	-	14,190,438
TOTAL LIABILITIES & FUND BALANCES	\$ 1,044	\$ 616,291	\$ 3,178,480	\$ 10,436,499	\$ 18,414,500	\$ 32,646,814

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
REVENUES				
Special Assmnts- Tax Collector	\$ 282,395	\$ -	\$ (282,395)	0.00%
Special Assmnts- CDD Collected	193,272	-	(193,272)	0.00%
Developer Contribution	-	67,782	67,782	0.00%
TOTAL REVENUES	475,667	67,782	(407,885)	14.25%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	-	3,000	(3,000)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	450	50	90.00%
ProfServ-Recording Secretary	2,000	1,800	200	90.00%
ProfServ-Tax Collector	2,625	1,749	876	66.63%
ProfServ-Trustee Fees	-	4,041	(4,041)	0.00%
District Counsel	9,500	9,200	300	96.84%
District Engineer	9,500	1,767	7,733	18.60%
Administrative Services	3,750	3,375	375	90.00%
District Manager	20,834	18,750	2,084	90.00%
Accounting Services	19,000	6,750	12,250	35.53%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	62	438	12.40%
Rentals & Leases	500	450	50	90.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	374	3,224	10.39%
Bank Fees	25	214	(189)	856.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	900	1,100	45.00%
Miscellaneous Expenses	250	281	(31)	112.40%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	(31)	206	-17.71%
Total Administration	94,457	56,882	37,575	60.22%
<u>Electric Utility Services</u>				
Utility - Electric	12,000	-	12,000	0.00%
Utility - StreetLights	75,000	-	75,000	0.00%
Total Electric Utility Services	87,000	-	87,000	0.00%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
<u>Garbage/Solid Waste Services</u>				
Garbage - Recreation Facility	2,800	-	2,800	0.00%
Total Garbage/Solid Waste Services	2,800	-	2,800	0.00%
<u>Water-Sewer Comb Services</u>				
Utility - Water	4,500	-	4,500	0.00%
Total Water-Sewer Comb Services	4,500	-	4,500	0.00%
<u>Stormwater Control</u>				
Aquatic Maintenance	17,500	-	17,500	0.00%
Aquatic Plant Replacement	500	-	500	0.00%
Total Stormwater Control	18,000	-	18,000	0.00%
<u>Other Physical Environment</u>				
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%
Total Other Physical Environment	216,060	2,750	213,310	1.27%
<u>Road and Street Facilities</u>				
Sidewalk & Pavement Repair	1,500	-	1,500	0.00%
Total Road and Street Facilities	1,500	-	1,500	0.00%
<u>Parks and Recreation</u>				
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%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
Special Events	500	-	500	0.00%
Access Control	2,000	-	2,000	0.00%
Pool Permits	350	-	350	0.00%
Total Parks and Recreation	48,850	-	48,850	0.00%
<u>Contingency</u>				
Misc-Contingency	2,500	-	2,500	0.00%
Total Contingency	2,500	-	2,500	0.00%
TOTAL EXPENDITURES	475,667	59,632	416,035	12.54%
Excess (deficiency) of revenues				
Over (under) expenditures	-	8,150	8,150	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(48,944)		
FUND BALANCE, ENDING		\$ (40,794)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
REVENUES				
Interest - Investments	\$ -	\$ 17,124	\$ 17,124	0.00%
Special Assmnts- CDD Collected	-	1,160,221	1,160,221	0.00%
TOTAL REVENUES	-	1,177,345	1,177,345	0.00%
EXPENDITURES				
Debt Service				
Principal Debt Retirement	275,000	275,000	-	100.00%
Interest Expense	941,034	902,656	38,378	95.92%
Total Debt Service	1,216,034	1,177,656	38,378	96.84%
TOTAL EXPENDITURES	1,216,034	1,177,656	38,378	96.84%
Excess (deficiency) of revenues Over (under) expenditures	(1,216,034)	(311)	1,215,723	0.03%
OTHER FINANCING SOURCES (USES)				
Debt Proceeds	1,216,034	-	(1,216,034)	0.00%
TOTAL FINANCING SOURCES (USES)	1,216,034	-	(1,216,034)	0.00%
Net change in fund balance	\$ -	\$ (311)	\$ (311)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		616,564		
FUND BALANCE, ENDING		\$ 616,253		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
REVENUES				
Interest - Investments	\$ -	\$ 100,679	\$ 100,679	0.00%
TOTAL REVENUES	-	100,679	100,679	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	1,619,791	(1,619,791)	0.00%
Total Construction In Progress	-	1,619,791	(1,619,791)	0.00%
TOTAL EXPENDITURES	-	1,619,791	(1,619,791)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,519,112)	(1,519,112)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		4,697,592		
FUND BALANCE, ENDING		<u>\$ 3,178,480</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		10,436,499		
FUND BALANCE, ENDING		\$ 10,436,499		

TWO RIVERS NORTH CDD

Bank Reconciliation

Bank Account No. 5652 TRUIST- GF Operating
 Statement No. 06-23
 Statement Date 6/30/2023

G/L Balance (LCY)	1,044.39	Statement Balance	1,189.89
G/L Balance	1,044.39	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	1,044.39	Subtotal	1,189.89
Negative Adjustments	0.00	Outstanding Checks	145.50
	<hr/>	Differences	0.00
Ending G/L Balance	1,044.39	Ending Balance	1,044.39
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
6/1/2023	Payment	1039	CARLOS DE LA OSSA	200.00	200.00	0.00
6/1/2023	Payment	1040	INFRAMARK LLC	3,709.23	3,709.23	0.00
6/1/2023	Payment	1041	KELLY ANN EVANS	200.00	200.00	0.00
6/1/2023	Payment	1042	NICHOLAS J. DISTER	400.00	400.00	0.00
6/1/2023	Payment	1043	STRALEY ROBIN VERICKER	2,716.70	2,716.70	0.00
6/1/2023	Payment	1044	THOMAS R. SPENCE	400.00	400.00	0.00
6/22/2023	Payment	1045	INFRAMARK LLC	7,566.10	7,566.10	0.00
6/21/2023		JE000129	Bank Fees	24.08	24.08	0.00
Total Checks				15,216.11	15,216.11	0.00
Deposits						
5/30/2023		JE000110	CK#2032731##### - Dev Funding	G/L 7,614.10	7,614.10	0.00
6/15/2023		JE000128	CK#1716137##### - Dev Funding	G/L 7,767.92	7,767.92	0.00
Total Deposits				15,382.02	15,382.02	0.00
Outstanding Checks						
6/29/2023	Payment	1046	Stantec	145.50	0.00	145.50
Total Outstanding Checks.....				145.50		145.50