

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 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 July 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	
ASSETS						
Cash - Operating Account	\$ 1,019	\$ -	\$ -	\$ -	\$ -	\$ 1,019
Due From Other Funds	-	-	38	-	-	38
Investments:						
Acquisition & Construction Account	-	-	3,100,690	-	-	3,100,690
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	9,722	-	-	-	9,722
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 1,019	\$ 618,661	\$ 3,100,728	\$ 10,436,499	\$ 18,414,500	\$ 32,571,407
LIABILITIES						
Accounts Payable	\$ 50,890	\$ -	\$ -	\$ -	\$ -	\$ 50,890
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	38
TOTAL LIABILITIES	50,890	38	-	-	18,414,500	18,465,428

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(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022			GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND		
FUND BALANCES						
Restricted for:						
Debt Service	-	618,623	-	-	-	618,623
Capital Projects	-	-	3,100,728	-	-	3,100,728
Unassigned:	(49,871)	-	-	10,436,499	-	10,386,628
TOTAL FUND BALANCES	(49,871)	618,623	3,100,728	10,436,499	-	14,105,979
TOTAL LIABILITIES & FUND BALANCES	\$ 1,019	\$ 618,661	\$ 3,100,728	\$ 10,436,499	\$ 18,414,500	\$ 32,571,407

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
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	-	3,800	(3,800)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	500	-	100.00%
ProfServ-Recording Secretary	2,000	2,000	-	100.00%
ProfServ-Tax Collector	2,625	1,849	776	70.44%
ProfServ-Trustee Fees	-	4,041	(4,041)	0.00%
District Counsel	9,500	12,773	(3,273)	134.45%
District Engineer	9,500	1,767	7,733	18.60%
Administrative Services	3,750	3,750	-	100.00%
District Manager	20,834	20,833	1	100.00%
Accounting Services	19,000	7,500	11,500	39.47%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	65	435	13.00%
Rentals & Leases	500	500	-	100.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	627	2,971	17.43%
Bank Fees	25	239	(214)	956.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	1,000	1,000	50.00%
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	65,244	29,213	69.07%
<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 July 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
<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	715	13,285	5.11%
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	3,465	212,595	1.60%
<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%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
<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%
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	68,709	406,958	14.44%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(927)	(927)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(48,944)		
FUND BALANCE, ENDING		\$ (49,871)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
REVENUES				
Interest - Investments	\$ -	\$ 19,494	\$ 19,494	0.00%
Special Assmnts- CDD Collected	-	1,160,221	1,160,221	0.00%
TOTAL REVENUES	-	1,179,715	1,179,715	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)	2,059	1,218,093	-0.17%
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	\$ -	\$ 2,059	\$ 2,059	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		616,564		
FUND BALANCE, ENDING		\$ 618,623		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
REVENUES				
Interest - Investments	\$ -	\$ 113,316	\$ 113,316	0.00%
TOTAL REVENUES	-	113,316	113,316	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	1,710,180	(1,710,180)	0.00%
Total Construction In Progress	-	1,710,180	(1,710,180)	0.00%
TOTAL EXPENDITURES	-	1,710,180	(1,710,180)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,596,864)	(1,596,864)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		4,697,592		
FUND BALANCE, ENDING		<u>\$ 3,100,728</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
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		<u>\$ 10,436,499</u>		

TWO RIVERS NORTH CDD

Bank Reconciliation

Bank Account No. 5652 TRUIST- GF Operating
Statement No. 07-23
Statement Date 7/31/2023

G/L Balance (LCY)	1,019.36	Statement Balance	1,019.36
G/L Balance	1,019.36	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	1,019.36
Subtotal	1,019.36	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	1,019.36	Ending Balance	1,019.36
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
6/29/2023	Payment	1046	Stantec	145.5	145.50	0.00
7/21/2023		JE000143	SERVICE CHARGES - PRIOR PERIOD	25.03	25.03	0.00
Total Checks				170.53	170.53	0.00