

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
August 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 August 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	\$ 17,175	\$ -	\$ -	\$ -	\$ -	\$ 17,175
Due From Other Funds	-	-	38	-	-	38
Investments:						
Acquisition & Construction Account	-	-	3,068,648	-	-	3,068,648
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	12,212	-	-	-	12,212
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 17,175	\$ 621,151	\$ 3,068,686	\$ 10,436,499	\$ 18,414,500	\$ 32,558,011
LIABILITIES						
Accounts Payable	\$ 63,875	\$ -	\$ -	\$ -	\$ -	\$ 63,875
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	38
TOTAL LIABILITIES	63,875	38	-	-	18,414,500	18,478,413

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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	
FUND BALANCES						
Restricted for:						
Debt Service	-	621,113	-	-	-	621,113
Capital Projects	-	-	3,068,686	-	-	3,068,686
Unassigned:	(46,700)	-	-	10,436,499	-	10,389,799
TOTAL FUND BALANCES	(46,700)	621,113	3,068,686	10,436,499	-	14,079,598
TOTAL LIABILITIES & FUND BALANCES	\$ 17,175	\$ 621,151	\$ 3,068,686	\$ 10,436,499	\$ 18,414,500	\$ 32,558,011

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	-	84,212	84,212	0.00%
TOTAL REVENUES	475,667	84,212	(391,455)	17.70%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	-	4,400	(4,400)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	550	(50)	110.00%
ProfServ-Recording Secretary	2,000	2,200	(200)	110.00%
ProfServ-Tax Collector	2,625	1,949	676	74.25%
ProfServ-Trustee Fees	-	4,041	(4,041)	0.00%
District Counsel	9,500	16,783	(7,283)	176.66%
District Engineer	9,500	1,767	7,733	18.60%
Administrative Services	3,750	4,125	(375)	110.00%
District Manager	20,834	22,917	(2,083)	110.00%
Accounting Services	19,000	8,250	10,750	43.42%
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	550	(50)	110.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	627	2,971	17.43%
Bank Fees	25	260	(235)	1040.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	1,100	900	55.00%
Miscellaneous Expenses	250	481	(231)	192.40%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	338	(163)	193.14%
Total Administration	94,457	74,153	20,304	78.50%
<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 August 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	4,035	9,965	28.82%
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%
Aquatic Maintenance	-	1,031	(1,031)	0.00%
Total Other Physical Environment	216,060	7,816	208,244	3.62%
<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 August 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	81,969	393,698	17.23%
Excess (deficiency) of revenues				
Over (under) expenditures	-	2,243	2,243	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(48,943)		
FUND BALANCE, ENDING		\$ (46,700)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 21,984	\$ 21,984	0.00%
Special Assmnts- CDD Collected	-	1,160,221	1,160,221	0.00%
TOTAL REVENUES	-	1,182,205	1,182,205	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)	4,549	1,220,583	-0.37%
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	\$ -	\$ 4,549	\$ 4,549	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		616,564		
FUND BALANCE, ENDING		\$ 621,113		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 125,914	\$ 125,914	0.00%
TOTAL REVENUES	-	125,914	125,914	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	1,754,820	(1,754,820)	0.00%
Total Construction In Progress	-	1,754,820	(1,754,820)	0.00%
TOTAL EXPENDITURES	-	1,754,820	(1,754,820)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,628,906)	(1,628,906)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		4,697,592		
FUND BALANCE, ENDING		\$ 3,068,686		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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. 08-23
Statement Date 8/31/2023

G/L Balance (LCY)	17,174.58	Statement Balance	744.69
G/L Balance	17,174.58	Outstanding Deposits	16,429.89
Positive Adjustments	0.00		
	<hr/>		
Subtotal	17,174.58	Subtotal	17,174.58
Negative Adjustments	0.00	Outstanding Checks	0.00
	<hr/>	Differences	0.00
Ending G/L Balance	17,174.58	Ending Balance	17,174.58
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
8/3/2023	Payment	1047	TIMES PUBLISHING COM	253.6	253.60	0.00
8/21/2023		JE000144	SERVICE CHARGES - PRIOR PERIOD	21.07	21.07	0.00
Total Checks				274.67	274.67	0.00
Outstanding Deposits						
8/29/2023		JE000142	CK#2084649##### - Dev Fund	G/L	16,429.89	0.00
Total Outstanding Deposits.....				16,429.89		16,429.89