

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
September 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 September 30, 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	\$ 3,136	\$ -	\$ -	\$ -	\$ -	\$ 3,136
Due From Other Funds	-	-	38	-	-	38
Investments:						
Acquisition & Construction Account	-	-	3,056,091	-	-	3,056,091
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	14,811	-	-	-	14,811
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 3,136	\$ 623,750	\$ 3,056,129	\$ 10,436,499	\$ 18,414,500	\$ 32,534,014
LIABILITIES						
Accounts Payable	\$ 44,583	\$ -	\$ -	\$ -	\$ -	\$ 44,583
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	38
TOTAL LIABILITIES	44,583	38	-	-	18,414,500	18,459,121

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 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	-	623,712	-	-	-	623,712
Capital Projects	-	-	3,056,129	-	-	3,056,129
Unassigned:	(41,447)	-	-	10,436,499	-	10,395,052
TOTAL FUND BALANCES	(41,447)	623,712	3,056,129	10,436,499	-	14,074,893
TOTAL LIABILITIES & FUND BALANCES	\$ 3,136	\$ 623,750	\$ 3,056,129	\$ 10,436,499	\$ 18,414,500	\$ 32,534,014

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 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>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 282,395	\$ -	\$ (282,395)	0.00%
Special Assmnts- CDD Collected	193,272	-	(193,272)	0.00%
Developer Contribution	-	110,290	110,290	0.00%
TOTAL REVENUES	475,667	110,290	(365,377)	23.19%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	-	6,700	(6,700)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	600	(100)	120.00%
ProfServ-Recording Secretary	2,000	2,400	(400)	120.00%
ProfServ-Tax Collector	2,625	2,049	576	78.06%
ProfServ-Trustee Fees	-	4,041	(4,041)	0.00%
District Counsel	9,500	18,415	(8,915)	193.84%
District Engineer	9,500	2,147	7,353	22.60%
Administrative Services	3,750	4,500	(750)	120.00%
District Manager	20,834	25,000	(4,166)	120.00%
Accounting Services	19,000	9,000	10,000	47.37%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	67	433	13.40%
Rentals & Leases	500	600	(100)	120.00%
Public Officials Insurance	2,500	4,590	(2,090)	183.60%
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	1,200	800	60.00%
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	84,515	9,942	89.47%
<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 September 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	2,062	15,438	11.78%
Aquatic Plant Replacement	500	-	500	0.00%
Total Stormwater Control	18,000	2,062	15,938	11.46%
<u>Other Physical Environment</u>				
Contracts - Landscape	14,000	10,605	3,395	75.75%
Insurance - General Liability	3,200	5,610	(2,410)	175.31%
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	16,215	199,845	7.50%
<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 September 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>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	102,792	372,875	21.61%
Excess (deficiency) of revenues				
Over (under) expenditures	-	7,498	7,498	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(48,945)		
FUND BALANCE, ENDING		\$ (41,447)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 24,583	\$ 24,583	0.00%
Special Assmnts- CDD Collected	-	1,160,221	1,160,221	0.00%
TOTAL REVENUES	-	1,184,804	1,184,804	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
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)	7,148	1,223,182	-0.59%
<u>OTHER FINANCING SOURCES (USES)</u>				
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	\$ -	\$ 7,148	\$ 7,148	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		616,564		
FUND BALANCE, ENDING		\$ 623,712		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 138,917	\$ 138,917	0.00%
TOTAL REVENUES	-	138,917	138,917	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	1,780,380	(1,780,380)	0.00%
Total Construction In Progress	-	1,780,380	(1,780,380)	0.00%
TOTAL EXPENDITURES	-	1,780,380	(1,780,380)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,641,463)	(1,641,463)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		4,697,592		
FUND BALANCE, ENDING		<u>\$ 3,056,129</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
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. 09-23
 Statement Date 9/30/2023

G/L Balance (LCY)	3,136.42	Statement Balance	10,057.42
G/L Balance	3,136.42	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	3,136.42	Subtotal	10,057.42
Negative Adjustments	0.00	Outstanding Checks	6,921.00
	<hr/>	Differences	0.00
Ending G/L Balance	3,136.42	Ending Balance	3,136.42
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/8/2023	Payment	1048	CARLOS DE LA OSSA	800.00	800.00	0.00
9/8/2023	Payment	1049	DOWN TO EARTH LANDSCAPE &	4,035.00	4,035.00	0.00
9/8/2023	Payment	1050	INFRAMARK LLC	11,272.81	11,272.81	0.00
9/8/2023	Payment	1051	KELLY ANN EVANS	800.00	800.00	0.00
9/8/2023	Payment	1052	NICHOLAS J. DISTER	200.00	200.00	0.00
9/8/2023	Payment	1053	SITEX AQUATICS	1,031.00	1,031.00	0.00
9/8/2023	Payment	1054	STRALEY ROBIN VERICKER	10,215.25	10,215.25	0.00
9/8/2023	Payment	1055	THOMAS R. SPENCE	800.00	800.00	0.00
9/8/2023	Payment	1056	US BANK	4,040.63	4,040.63	0.00
9/30/2023		JE000168	Servie Charge	21.10	21.10	0.00
Total Checks				33,215.79	33,215.79	0.00
Deposits						
8/29/2023		JE000142	CK#2084649##### - Dev Fund	G/L 16,429.89	16,429.89	0.00
9/7/2023		JE000165	CK#1454655##### - Dev Fund	G/L 16,761.80	16,761.80	0.00
9/25/2023		JE000166	CK#1764807##### - Dev Fund DR Horton	G/L 9,315.73	9,315.73	0.00
9/30/2023		JE000169	Service Charge Refund	G/L 21.10	21.10	0.00
Total Deposits				42,528.52	42,528.52	0.00
Outstanding Checks						
9/28/2023	Payment	1057	GRAU AND ASSOCIATES	1,500.00	0.00	1,500.00
9/28/2023	Payment	1058	SITEX AQUATICS	1,031.00	0.00	1,031.00
9/28/2023	Payment	1059	STANTEC	380.00	0.00	380.00
9/28/2023	Payment	1060	STRALEY ROBIN VERICKER	4,010.00	0.00	4,010.00
Total Outstanding Checks.....				6,921.00		6,921.00