

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2024

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2024

(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	\$ 244,384	\$ -	\$ -	\$ -	\$ -	\$ 244,384
Cash in Transit	-	1,155	-	-	-	1,155
Due From Other Funds	-	9,162	38	-	-	9,200
Investments:						
Acquisition & Construction Account	-	-	622,175	-	-	622,175
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	1,221,926	-	-	-	1,221,926
Deposits	2,195	-	-	-	-	2,195
Utility Deposits	319,926	-	-	-	-	319,926
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 566,505	\$ 1,841,182	\$ 622,213	\$ 10,436,499	\$ 18,414,500	\$ 31,880,899
LIABILITIES						
Accounts Payable	\$ 179,822	\$ -	\$ -	\$ -	\$ -	\$ 179,822
Due To Developer	318,726	-	-	-	-	318,726
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	10,509	-	-	-	-	10,509
TOTAL LIABILITIES	509,057	-	-	-	18,414,500	18,923,557

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(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	-	1,841,182	-	-	-	1,841,182
Capital Projects	-	-	622,213	-	-	622,213
Unassigned:	57,448	-	-	10,436,499	-	10,493,947
TOTAL FUND BALANCES	57,448	1,841,182	622,213	10,436,499	-	12,957,342
TOTAL LIABILITIES & FUND BALANCES	\$ 566,505	\$ 1,841,182	\$ 622,213	\$ 10,436,499	\$ 18,414,500	\$ 31,880,899

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ 201,125	\$ 189,629	\$ (11,496)	94.28%
Developer Contribution	-	9,131	9,131	0.00%
TOTAL REVENUES	201,125	198,760	(2,365)	98.82%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	3,265	(265)	108.83%
ProfServ-Dissemination Agent	4,200	1,667	2,533	39.69%
ProfServ-Info Technology	600	200	400	33.33%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	9,448	52	99.45%
District Engineer	9,500	3,084	6,416	32.46%
Administrative Services	4,500	1,631	2,869	36.24%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	8,333	16,667	33.33%
Accounting Services	9,000	3,300	5,700	36.67%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	45	455	9.00%
Rentals & Leases	600	331	269	55.17%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	529	2,971	15.11%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	400	800	33.33%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	107,725	34,508	73,217	32.03%
<u>Electric Utility Services</u>				
Utility - Electric	-	43	(43)	0.00%
Total Electric Utility Services	-	43	(43)	0.00%
<u>Water-Sewer Comb Services</u>				
Utility - Water	-	646	(646)	0.00%
Total Water-Sewer Comb Services	-	646	(646)	0.00%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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>Other Physical Environment</u>				
Contracts-Trash & Debris Removal	9,000	-	9,000	0.00%
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	-	21,340	(21,340)	0.00%
R&M-Landscape Pond Areas	25,000	25,540	(540)	102.16%
Aquatic Maintenance	38,000	15,290	22,710	40.24%
Total Other Physical Environment	83,400	62,170	21,230	74.54%
<u>Contingency</u>				
Misc-Contingency	10,000	-	10,000	0.00%
Total Contingency	10,000	-	10,000	0.00%
TOTAL EXPENDITURES	201,125	97,367	103,758	48.41%
Excess (deficiency) of revenues				
Over (under) expenditures	-	101,393	101,393	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(43,945)		
FUND BALANCE, ENDING		\$ 57,448		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 10,588	\$ 10,588	0.00%
Special Assmnts- Tax Collector	1,219,675	1,221,694	2,019	100.17%
Special Assmnts- CDD Collected	-	452,526	452,526	0.00%
TOTAL REVENUES	1,219,675	1,684,808	465,133	138.14%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	285,000	-	285,000	0.00%
Interest Expense	934,675	467,338	467,337	50.00%
Total Debt Service	1,219,675	467,338	752,337	38.32%
TOTAL EXPENDITURES	1,219,675	467,338	752,337	38.32%
Excess (deficiency) of revenues Over (under) expenditures	-	1,217,470	1,217,470	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		623,712		
FUND BALANCE, ENDING		\$ 1,841,182		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 46,793	\$ 46,793	0.00%
TOTAL REVENUES	-	46,793	46,793	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,480,709	(2,480,709)	0.00%
Total Construction In Progress	-	2,480,709	(2,480,709)	0.00%
TOTAL EXPENDITURES	-	2,480,709	(2,480,709)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(2,433,916)	(2,433,916)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,056,129		
FUND BALANCE, ENDING		\$ 622,213		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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, 2023)		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. 01-24
 Statement Date 1/31/2024

G/L Balance (LCY)	244,384.28	Statement Balance	247,131.88
G/L Balance	244,384.28	Outstanding Deposits	12,140.13
Positive Adjustments	0.00		
	<hr/>		
Subtotal	244,384.28	Subtotal	259,272.01
Negative Adjustments	0.00	Outstanding Checks	14,887.73
	<hr/>	Differences	0.00
Ending G/L Balance	244,384.28	Ending Balance	244,384.28
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
12/21/2023	Payment	1085	TWO RIVERS NORTH CDD	1,201,922.78	1,201,922.78	0.00
1/18/2024	Payment	1086	ADA SITE COMPLIANCE	1,500.00	1,500.00	0.00
1/18/2024	Payment	1087	DOWN TO EARTH LANDSCAPE &	10,670.00	10,670.00	0.00
1/18/2024	Payment	1088	GRAU AND ASSOCIATES	1,000.00	1,000.00	0.00
1/19/2024	Payment	1092	W.R.E.C	165,052.00	165,052.00	0.00
1/24/2024	Payment	1093	CARLOS DE LA OSSA	200.00	200.00	0.00
1/24/2024	Payment	1097	PASCO COUNTY UTILITIES SERVICE	12.48	12.48	0.00
1/24/2024	Payment	1098	STANTEC	2,894.00	2,894.00	0.00
1/24/2024	Payment	1099	STRALEY ROBIN VERICKER	8,540.00	8,540.00	0.00
1/24/2024	Payment	1100	THOMAS R. SPENCE	200.00	200.00	0.00
Total Checks				1,391,991.26	1,391,991.26	0.00
Deposits						
1/9/2024		JE000224	CK#1811952##### - Dev Fund WREC	G/L 165,052.00	165,052.00	0.00
1/9/2024		JE000225	CK#2161820##### - Dev Fund WREC	G/L 153,674.00	153,674.00	0.00
1/9/2024		JE000230	Debt Service/ Tax Revenue	G/L 1,334.21	1,334.21	0.00
Total Deposits				320,060.21	320,060.21	0.00
Outstanding Checks						
1/24/2024	Payment	1094	INFRAMARK LLC	4,259.44	0.00	4,259.44
1/24/2024	Payment	1095	KELLY ANN EVANS	200.00	0.00	200.00
1/24/2024	Payment	1096	NICHOLAS J. DISTER	200.00	0.00	200.00
1/24/2024	Payment	1101	TWO RIVERS NORTH CDD	1,154.94	0.00	1,154.94
1/26/2024	Payment	1102	WITHLACOOCHEE RIVER ELECTRIC	43.35	0.00	43.35
1/26/2024	Payment	1103	SITEX AQUATICS	9,030.00	0.00	9,030.00
Total Outstanding Checks.....				14,887.73		14,887.73
Outstanding Deposits						
11/17/2023		JE000199	Tax Collector Pymt	G/L 9,365.24	0.00	9,365.24

TWO RIVERS NORTH CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
11/28/2023		JE000200	Tax Collector Pymt	G/L	2,774.89	0.00	2,774.89
Total Outstanding Deposits.....					12,140.13		12,140.13