

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2024

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 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	\$ 18,293	\$ -	\$ -	\$ -	\$ -	\$ 18,293
Due From Developer	32,153	-	-	-	-	32,153
Due From Other Funds	-	13,536	38	-	-	13,574
Investments:						
Acquisition & Construction Account	-	-	4,521	-	-	4,521
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	504,288	-	-	-	504,288
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
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	\$ 375,261	\$ 1,126,763	\$ 4,559	\$ 10,436,499	\$ 18,414,500	\$ 30,357,582
LIABILITIES						
Accounts Payable	\$ 26,487	\$ -	\$ -	\$ -	\$ -	\$ 26,487
Accounts Payable - Other	(18,292)	-	-	-	-	(18,292)
Due To Developer	318,726	-	-	-	-	318,726
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	13,574	-	-	-	-	13,574
TOTAL LIABILITIES	340,495	-	-	-	18,414,500	18,754,995

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Balance Sheet

As of May 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	
FUND BALANCES						
Nonspendable:						
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
Restricted for:						
Debt Service	-	1,126,763	-	-	-	1,126,763
Capital Projects	-	-	4,559	-	-	4,559
Unassigned:	32,072	-	-	10,436,499	-	10,468,571
TOTAL FUND BALANCES	34,766	1,126,763	4,559	10,436,499	-	11,602,587
TOTAL LIABILITIES & FUND BALANCES	\$ 375,261	\$ 1,126,763	\$ 4,559	\$ 10,436,499	\$ 18,414,500	\$ 30,357,582

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
REVENUES				
Special Assmnts- Tax Collector	\$ 201,125	\$ 191,078	\$ (10,047)	95.00%
Special Assmnts- CDD Collected	-	210,000	210,000	0.00%
Developer Contribution	223,560	1,531,836	1,308,276	685.20%
TOTAL REVENUES	424,685	1,932,914	1,508,229	455.14%

EXPENDITURES

Administration

Supervisor Fees	10,000	6,000	4,000	60.00%
ProfServ-Dissemination Agent	4,200	2,917	1,283	69.45%
ProfServ-Info Technology	600	350	250	58.33%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	5,756	744	88.55%
District Counsel	9,500	18,560	(9,060)	195.37%
District Engineer	9,500	9,455	45	99.53%
Administrative Services	4,500	2,756	1,744	61.24%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	14,583	10,417	58.33%
Accounting Services	9,000	5,550	3,450	61.67%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	127	373	25.40%
Rentals & Leases	600	481	119	80.17%
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	65	3,935	1.63%
Website Administration	1,200	700	500	58.33%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	890	(715)	508.57%
Total Administration	114,725	70,819	43,906	61.73%

Electric Utility Services

Utility - Electric	6,000	4,855	1,145	80.92%
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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2024
General Fund (001)
(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
Utility - StreetLights	34,800	-	34,800	0.00%
Total Electric Utility Services	40,800	4,855	35,945	11.90%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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>Water-Sewer Comb Services</u>				
Utility - Water	1,000	6,613	(5,613)	661.30%
Total Water-Sewer Comb Services	1,000	6,613	(5,613)	661.30%
<u>Other Physical Environment</u>				
Contracts-Trash & Debris Removal	3,000	-	3,000	0.00%
Contracts-Other Landscape	75,000	-	75,000	0.00%
Contracts - Landscape	26,880	23,392	3,488	87.02%
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
R&M-Landscape Pond Areas	101,160	92,180	8,980	91.12%
Irrigation Maintenance	5,000	-	5,000	0.00%
Aquatic Maintenance	35,220	27,330	7,890	77.60%
Total Other Physical Environment	257,660	142,902	114,758	55.46%
<u>Parks and Recreation</u>				
Field Services	8,000	-	8,000	0.00%
Total Parks and Recreation	8,000	-	8,000	0.00%
<u>Contingency</u>				
Misc-Contingency	2,500	-	2,500	0.00%
Total Contingency	2,500	-	2,500	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	1,682,152	(1,682,152)	0.00%
Total Construction In Progress	-	1,682,152	(1,682,152)	0.00%
TOTAL EXPENDITURES	424,685	1,907,341	(1,482,656)	449.12%
Excess (deficiency) of revenues				
Over (under) expenditures	-	25,573	25,573	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,193		
FUND BALANCE, ENDING		\$ 34,766		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
REVENUES				
Interest - Investments	\$ -	\$ 39,172	\$ 39,172	0.00%
Special Assmnts- Tax Collector	1,219,675	1,231,028	11,353	100.93%
Special Assmnts- CDD Collected	-	452,526	452,526	0.00%
TOTAL REVENUES	1,219,675	1,722,726	503,051	141.24%
EXPENDITURES				
<u>Debt Service</u>				
Principal Debt Retirement	285,000	-	285,000	0.00%
Interest Expense	934,675	1,219,675	(285,000)	130.49%
Total Debt Service	1,219,675	1,219,675	-	100.00%
TOTAL EXPENDITURES	1,219,675	1,219,675	-	100.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	503,051	503,051	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		623,712		
FUND BALANCE, ENDING		\$ 1,126,763		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
REVENUES				
Interest - Investments	\$ -	\$ 54,071	\$ 54,071	0.00%
TOTAL REVENUES	-	54,071	54,071	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	3,105,641	(3,105,641)	0.00%
Total Construction In Progress	-	3,105,641	(3,105,641)	0.00%
TOTAL EXPENDITURES	-	3,105,641	(3,105,641)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(3,051,570)	(3,051,570)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,056,129		
FUND BALANCE, ENDING		\$ 4,559		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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>		

Bank Account Statement

Two Rivers North CDD

Bank Account Statement: Bank Account No.: 5652, Statement No.: 05_24

Currency Code

Statement Date	05/31/24	Statement Balance	6,752.50
Balance Last Statement	113,590.00	Outstanding Bank Transactions	12,140.13
Statement Ending Balance	6,752.50	Subtotal	18,892.63
		Outstanding Checks	-600.00
G/L Balance at 05/31/24	18,292.63	Bank Account Balance	18,292.63

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 05_24							
04/25/24	Bank Account Ledger Entry	1132	Check for Vendor V00033		1	-40,221.98	-40,221.98
05/01/24	Bank Account Ledger Entry	BD00003	Deposit No. BD00003		1	1,211,523.96	1,211,523.96
05/02/24	Bank Account Ledger Entry	1133	Check for Vendor V00003		1	-150.00	-150.00
05/02/24	Bank Account Ledger Entry	1134	Check for Vendor V00007		1	-2,865.00	-2,865.00
05/02/24	Bank Account Ledger Entry	1135	Check for Vendor V00010		1	-200.00	-200.00
05/02/24	Bank Account Ledger Entry	1136	Check for Vendor V00013		1	-200.00	-200.00
05/02/24	Bank Account Ledger Entry	1137	Check for Vendor V00014		1	-400.00	-400.00
05/02/24	Bank Account Ledger Entry	1138	Check for Vendor V00016		1	-3,825.00	-3,825.00
05/02/24	Bank Account Ledger Entry	1139	Check for Vendor V00022		1	-200.00	-200.00
05/02/24	Bank Account Ledger Entry	1140	Check for Vendor V00025		1	-20,440.63	-20,440.63
05/02/24	Bank Account Ledger Entry	1141	Check for Vendor V00026		1	-3,010.00	-3,010.00
05/02/24	Bank Account Ledger Entry	1142	Check for Vendor V00029		1	-432,405.60	-432,405.60
05/02/24	Bank Account Ledger Entry	1143	Check for Vendor V00030		1	-137.47	-137.47
05/02/24	Bank Account Ledger Entry	1144	Check for Vendor V00031		1	-1,667.64	-1,667.64
05/02/24	Bank Account Ledger Entry	1145	Check for Vendor V00033		1	-727,661.92	-727,661.92
05/09/24	Bank Account Ledger Entry	1146	Check for Vendor V00024		1	-4,256.13	-4,256.13
05/09/24	Bank Account Ledger Entry	1147	Check for Vendor V00026		1	-3,010.00	-3,010.00
05/16/24	Bank Account Ledger Entry	1148	Check for Vendor V00025		1	-23,392.29	-23,392.29
05/22/24	Bank Account Ledger Entry	1149	Check for Vendor V00007		1	-3,340.00	-3,340.00
05/22/24	Bank Account Ledger Entry	1150	Check for Vendor V00030		1	-153.66	-153.66
05/31/24	Bank Account Ledger Entry	1154	Check for Vendor V00022		1	-200.00	-200.00
05/02/24	Bank Account Ledger Entry	DD113	Payment of Invoice 000493		1	-43,119.14	-43,119.14

Bank Account Statement

Two Rivers North CDD

Currency Code

Statement Date	05/31/24	Statement Balance	6,752.50
Balance Last Statement	113,590.00	Outstanding Bank Transactions	12,140.13
Statement Ending Balance	6,752.50	Subtotal	18,892.63
		Outstanding Checks	-600.00
G/L Balance at 05/31/24	18,292.63	Bank Account Balance	18,292.63

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
05/02/24	Bank Account Ledger Entry	DD114	Payment of Invoice 000492		1	-7,505.00	-7,505.00
Total						-106,837.50	-106,837.50