

# **Two Rivers North Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2022

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of December 31, 2022

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022			GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND				
<b>ASSETS</b>							
Cash - Operating Account	643	-	-	-	-	643	
Due From Other Funds	-	-	38	-	-	38	
Investments:							
Acquisition & Construction Account	-	-	3,721,766	-	-	3,721,766	
Interest Account	-	38	-	-	-	38	
Reserve Fund	-	608,939	-	-	-	608,939	
Revenue Fund	-	4,045	-	-	-	4,045	
Fixed Assets							
Construction Work In Process	-	-	-	10,436,499	-	10,436,499	
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500	
<b>TOTAL ASSETS</b>	<b>\$ 643</b>	<b>\$ 613,022</b>	<b>\$ 3,721,804</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 33,186,468</b>	
<b>LIABILITIES</b>							
Accounts Payable	\$ 65,621	\$ -	\$ -	\$ -	\$ -	\$ 65,621	
Bonds Payable	-	-	-	-	18,414,500	18,414,500	
Due To Other Funds	-	38	-	-	-	38	
<b>TOTAL LIABILITIES</b>	<b>65,621</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,480,159</b>	
<b>FUND BALANCES</b>							
Restricted for:							
Debt Service	-	612,984	-	-	-	612,984	
Capital Projects	-	-	3,721,804	-	-	3,721,804	
Unassigned:	(64,978)	-	-	10,436,499	-	10,371,521	
<b>TOTAL FUND BALANCES</b>	<b>(64,978)</b>	<b>612,984</b>	<b>3,721,804</b>	<b>10,436,499</b>	<b>-</b>	<b>14,706,309</b>	
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 643</b>	<b>\$ 613,022</b>	<b>\$ 3,721,804</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 33,186,468</b>	

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending December 31, 2022

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
<b>REVENUES</b>				
Special Assmnts- Tax Collector	\$ 282,395	\$ -	\$ (282,395)	0.00%
Special Assmnts- CDD Collected	193,272	-	(193,272)	0.00%
<b>TOTAL REVENUES</b>	<b>475,667</b>	<b>-</b>	<b>(475,667)</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b><u>Administration</u></b>				
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	150	350	30.00%
ProfServ-Recording Secretary	2,000	600	1,400	30.00%
ProfServ-Tax Collector	2,625	1,149	1,476	43.77%
District Counsel	9,500	660	8,840	6.95%
District Engineer	9,500	1,287	8,213	13.55%
Administrative Services	3,750	1,125	2,625	30.00%
District Manager	20,834	6,250	14,584	30.00%
Accounting Services	19,000	2,250	16,750	11.84%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	28	472	5.60%
Rentals & Leases	500	150	350	30.00%
Public Officials Insurance	2,500	-	2,500	0.00%
Legal Advertising	3,598	209	3,389	5.81%
Bank Fees	25	65	(40)	260.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	300	1,700	15.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	311	(136)	177.71%
<b>Total Administration</b>	<b>94,457</b>	<b>16,034</b>	<b>78,423</b>	<b>16.97%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	12,000	-	12,000	0.00%
Utility - StreetLights	75,000	-	75,000	0.00%
<b>Total Electric Utility Services</b>	<b>87,000</b>	<b>-</b>	<b>87,000</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2022  
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
<b><u>Garbage/Solid Waste Services</u></b>				
Garbage - Recreation Facility	2,800	-	2,800	0.00%
<b>Total Garbage/Solid Waste Services</b>	<b>2,800</b>	<b>-</b>	<b>2,800</b>	<b>0.00%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	4,500	-	4,500	0.00%
<b>Total Water-Sewer Comb Services</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>0.00%</b>
<b><u>Stormwater Control</u></b>				
Aquatic Maintenance	17,500	-	17,500	0.00%
Aquatic Plant Replacement	500	-	500	0.00%
<b>Total Stormwater Control</b>	<b>18,000</b>	<b>-</b>	<b>18,000</b>	<b>0.00%</b>
<b><u>Other Physical Environment</u></b>				
Contracts - Landscape	14,000	-	14,000	0.00%
Insurance - General Liability	3,200	-	3,200	0.00%
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%
<b>Total Other Physical Environment</b>	<b>216,060</b>	<b>-</b>	<b>216,060</b>	<b>0.00%</b>
<b><u>Road and Street Facilities</u></b>				
Sidewalk & Pavement Repair	1,500	-	1,500	0.00%
<b>Total Road and Street Facilities</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending December 31, 2022

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
<b><u>Parks and Recreation</u></b>				
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%
<b>Total Parks and Recreation</b>	<b>48,850</b>	<b>-</b>	<b>48,850</b>	<b>0.00%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	2,500	-	2,500	0.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>475,667</b>	<b>16,034</b>	<b>459,633</b>	<b>3.37%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(16,034)	(16,034)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(48,944)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (64,978)</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2022  
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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 4,045	\$ 4,045	0.00%
Special Assmnts- CDD Collected	-	421,334	421,334	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>425,379</b>	<b>425,379</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	275,000	-	275,000	0.00%
Interest Expense	941,034	428,959	512,075	45.58%
<b>Total Debt Service</b>	<b>1,216,034</b>	<b>428,959</b>	<b>787,075</b>	<b>35.28%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,216,034</b>	<b>428,959</b>	<b>787,075</b>	<b>35.28%</b>
Excess (deficiency) of revenues Over (under) expenditures	(1,216,034)	(3,580)	1,212,454	0.29%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Debt Proceeds	1,216,034	-	(1,216,034)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>1,216,034</b>	<b>-</b>	<b>(1,216,034)</b>	<b>0.00%</b>
Net change in fund balance	\$ -	\$ (3,580)	\$ (3,580)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>616,564</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 612,984</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2022  
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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 27,533	\$ 27,533	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>27,533</b>	<b>27,533</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,003,321	(1,003,321)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,003,321</b>	<b>(1,003,321)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,003,321</b>	<b>(1,003,321)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(975,788)	(975,788)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>4,697,592</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 3,721,804</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2022  
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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>10,436,499</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 10,436,499</u></b>		



# TWO RIVERS NORTH CDD

## Bank Reconciliation

**Bank Account No.** 5652 TRUIST- GF Operating  
**Statement No.** 12-22  
**Statement Date** 12/31/2022

<b>G/L Balance (LCY)</b>	642.69	<b>Statement Balance</b>	642.69
<b>G/L Balance</b>	642.69	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	642.69
<b>Subtotal</b>	642.69	<b>Outstanding Checks</b>	0.00
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	642.69	<b>Ending Balance</b>	642.69
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
12/7/2022	Payment	1019	TIMES PUBLISHING COM	208.50	208.50	0.00
12/21/2022		JE000037	Service Charges	21.17	21.17	0.00
Total Checks				229.67	229.67	0.00
<b>Deposits</b>						
12/7/2022		JE000039	Wire from Dev for 6_22 Funding Request	G/L 700.00	700.00	0.00
Total Deposits				700.00	700.00	0.00