

# **Two Rivers North Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2023

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of January 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022					TOTAL
	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b>ASSETS</b>						
Cash - Operating Account	\$ 605	\$ -	\$ -	\$ -	\$ -	\$ 605
Due From Other Funds	-	-	38	-	-	38
Investments:						
Acquisition & Construction Account	-	-	3,733,102	-	-	3,733,102
Interest Account	-	38	-	-	-	38
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	5,912	-	-	-	5,912
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>\$ 605</b>	<b>\$ 614,889</b>	<b>\$ 3,733,140</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 33,199,633</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 70,383	\$ -	\$ -	\$ -	\$ -	\$ 70,383
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	38
<b>TOTAL LIABILITIES</b>	<b>70,383</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,484,921</b>
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	614,851	-	-	-	614,851
Capital Projects	-	-	3,733,140	-	-	3,733,140
Unassigned:	(69,778)	-	-	10,436,499	-	10,366,721
<b>TOTAL FUND BALANCES</b>	<b>(69,778)</b>	<b>614,851</b>	<b>3,733,140</b>	<b>10,436,499</b>	<b>-</b>	<b>14,714,712</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 605</b>	<b>\$ 614,889</b>	<b>\$ 3,733,140</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 33,199,633</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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
<b><u>REVENUES</u></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><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	-	600	(600)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	200	300	40.00%
ProfServ-Recording Secretary	2,000	800	1,200	40.00%
ProfServ-Tax Collector	2,625	1,249	1,376	47.58%
District Counsel	9,500	969	8,531	10.20%
District Engineer	9,500	1,431	8,069	15.06%
Administrative Services	3,750	1,500	2,250	40.00%
District Manager	20,834	8,333	12,501	40.00%
Accounting Services	19,000	3,000	16,000	15.79%
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	200	300	40.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	209	3,389	5.81%
Bank Fees	25	102	(77)	408.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	400	1,600	20.00%
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>23,082</b>	<b>71,375</b>	<b>24.44%</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>
<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>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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
<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	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%
<b>Total Other Physical Environment</b>	<b>216,060</b>	<b>2,750</b>	<b>213,310</b>	<b>1.27%</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>
<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>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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
<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>25,832</b>	<b>449,835</b>	<b>5.43%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(25,832)	(25,832)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(43,946)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (69,778)</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 5,912	\$ 5,912	0.00%
Special Assmnts- CDD Collected	-	421,334	421,334	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>427,246</b>	<b>427,246</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)	(1,713)	1,214,321	0.14%
<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	<u>\$ -</u>	<u>\$ (1,713)</u>	<u>\$ (1,713)</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>616,564</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 614,851</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 38,869	\$ 38,869	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>38,869</b>	<b>38,869</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	-	(964,452)	(964,452)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>4,697,592</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 3,733,140</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 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
<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.** 01-23  
**Statement Date** 1/31/2023

<b>G/L Balance (LCY)</b>	605.16	<b>Statement Balance</b>	605.16
<b>G/L Balance</b>	605.16	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	605.16
<b>Subtotal</b>	605.16	<b>Outstanding Checks</b>	0.00
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
	<hr/>		
<b>Ending G/L Balance</b>	605.16	<b>Ending Balance</b>	605.16
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
1/23/2023		JE000040	Service Charge	37.53	37.53	0.00
Total Checks				37.53	37.53	0.00