

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2023

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 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	\$ 8,638	\$ -	\$ -	\$ -	\$ -	\$ 8,638
Due From Other Funds	-	-	38	-	-	38
Investments:						
Acquisition & Construction Account	-	-	3,336,030	-	-	3,336,030
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	4,946	-	-	-	4,946
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 8,638	\$ 613,885	\$ 3,336,068	\$ 10,436,499	\$ 18,414,500	\$ 32,809,590
LIABILITIES						
Accounts Payable	\$ 37,585	\$ -	\$ -	\$ -	\$ -	\$ 37,585
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	38
TOTAL LIABILITIES	37,585	38	-	-	18,414,500	18,452,123
FUND BALANCES						
Restricted for:						
Debt Service	-	613,847	-	-	-	613,847
Capital Projects	-	-	3,336,068	-	-	3,336,068
Unassigned:	(28,947)	-	-	10,436,499	-	10,407,552
TOTAL FUND BALANCES	(28,947)	613,847	3,336,068	10,436,499	-	14,357,467
TOTAL LIABILITIES & FUND BALANCES	\$ 8,638	\$ 613,885	\$ 3,336,068	\$ 10,436,499	\$ 18,414,500	\$ 32,809,590

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<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	-	60,014	60,014	0.00%
TOTAL REVENUES	475,667	60,014	(415,653)	12.62%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	-	1,800	(1,800)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	350	150	70.00%
ProfServ-Recording Secretary	2,000	1,400	600	70.00%
ProfServ-Tax Collector	2,625	1,549	1,076	59.01%
District Counsel	9,500	2,558	6,942	26.93%
District Engineer	9,500	1,621	7,879	17.06%
Administrative Services	3,750	2,625	1,125	70.00%
District Manager	20,834	14,583	6,251	70.00%
Accounting Services	19,000	5,250	13,750	27.63%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	48	452	9.60%
Rentals & Leases	500	350	150	70.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	374	3,224	10.39%
Bank Fees	25	190	(165)	760.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	700	1,300	35.00%
Miscellaneous Expenses	250	281	(31)	112.40%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	(162)	337	-92.57%
Total Administration	94,457	37,267	57,190	39.45%
<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%
<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%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<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	-	17,500	0.00%
Aquatic Plant Replacement	500	-	500	0.00%
Total Stormwater Control	18,000	-	18,000	0.00%
<u>Other Physical Environment</u>				
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%
Total Other Physical Environment	216,060	2,750	213,310	1.27%
<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%
<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%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>Contingency</u>				
Misc-Contingency	2,500	-	2,500	0.00%
Total Contingency	2,500	-	2,500	0.00%
TOTAL EXPENDITURES	475,667	40,017	435,650	8.41%
Excess (deficiency) of revenues				
Over (under) expenditures	-	19,997	19,997	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(48,944)		
FUND BALANCE, ENDING		\$ (28,947)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 14,718	\$ 14,718	0.00%
Special Assmnts- CDD Collected	-	1,160,221	1,160,221	0.00%
TOTAL REVENUES	-	1,174,939	1,174,939	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	275,000	-	275,000	0.00%
Interest Expense	941,034	1,177,656	(236,622)	125.14%
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)	(2,717)	1,213,317	0.22%
<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	<u>\$ -</u>	<u>\$ (2,717)</u>	<u>\$ (2,717)</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		616,564		
FUND BALANCE, ENDING		<u>\$ 613,847</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 87,603	\$ 87,603	0.00%
TOTAL REVENUES	-	87,603	87,603	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	1,449,127	(1,449,127)	0.00%
Total Construction In Progress	-	1,449,127	(1,449,127)	0.00%
TOTAL EXPENDITURES	-	1,449,127	(1,449,127)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,361,524)	(1,361,524)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		4,697,592		
FUND BALANCE, ENDING		\$ 3,336,068		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
<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. 05-23
 Statement Date 5/31/2023

G/L Balance (LCY)	8,638.08	Statement Balance	1,023.98
G/L Balance	8,638.08	Outstanding Deposits	7,614.10
Positive Adjustments	0.00		
	<hr/>		
Subtotal	8,638.08	Subtotal	8,638.08
Negative Adjustments	0.00	Outstanding Checks	0.00
	<hr/>	Differences	0.00
Ending G/L Balance	8,638.08	Ending Balance	8,638.08
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
4/20/2023	Payment	1033	NICHOLAS J. DISTER	400.00	400.00	0.00
4/20/2023	Payment	1034	RYAN MOTKO	600.00	600.00	0.00
4/20/2023	Payment	1035	THOMAS R. SPENCE	400.00	400.00	0.00
4/27/2023	Payment	1036	MIKE FASANO TAX COLLECTOR	985.70	985.70	0.00
5/11/2023	Payment	1037	Stantec	190.00	190.00	0.00
5/19/2023	Payment	1038	PASCO COUNTY PROPERTY	150.00	150.00	0.00
5/22/2023		JE000127	Bank Fees - Service Charge	23.05	23.05	0.00
Total Checks				2,748.75	2,748.75	0.00
Deposits						
5/15/2023		JE000107	CK#52594#### - Tax Collector Refund	G/L 473.32	473.32	0.00
Total Deposits				473.32	473.32	0.00
Outstanding Deposits						
5/30/2023		JE000110	CK#2032731##### - Dev Funding	G/L 7,614.10	0.00	7,614.10
Total Outstanding Deposits.....				7,614.10		7,614.10