

# **Two Rivers North Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2023

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022						TOTAL
	SERIES 2022		CAPITAL	GENERAL	GENERAL		
	DEBT SERVICE	FUND	PROJECTS	FIXED ASSETS	LONG-TERM DEBT FUND		
GENERAL FUND	FUND	FUND	FUND	FUND	DEBT FUND		
<b>ASSETS</b>							
Cash - Operating Account	\$ 1,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,044
Due From Other Funds	-	-	38	-	-	-	38
Investments:							
Acquisition & Construction Account	-	-	3,178,442	-	-	-	3,178,442
Reserve Fund	-	608,939	-	-	-	-	608,939
Revenue Fund	-	7,352	-	-	-	-	7,352
Fixed Assets							
Construction Work In Process	-	-	-	10,436,499	-	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500	18,414,500
<b>TOTAL ASSETS</b>	<b>\$ 1,044</b>	<b>\$ 616,291</b>	<b>\$ 3,178,480</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 32,646,814</b>	
<b>LIABILITIES</b>							
Accounts Payable	\$ 41,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,838
Bonds Payable	-	-	-	-	18,414,500	18,414,500	18,414,500
Due To Other Funds	-	38	-	-	-	-	38
<b>TOTAL LIABILITIES</b>	<b>41,838</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,456,376</b>	

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022					TOTAL
	SERIES 2022	CAPITAL	GENERAL	GENERAL		
	DEBT SERVICE	PROJECTS	FIXED ASSETS	LONG-TERM DEBT FUND		
GENERAL FUND	FUND	FUND	FUND			
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	616,253	-	-	-	616,253
Capital Projects	-	-	3,178,480	-	-	3,178,480
Unassigned:	(40,794)	-	-	10,436,499	-	10,395,705
<b>TOTAL FUND BALANCES</b>	<b>(40,794)</b>	<b>616,253</b>	<b>3,178,480</b>	<b>10,436,499</b>	<b>-</b>	<b>14,190,438</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,044</b>	<b>\$ 616,291</b>	<b>\$ 3,178,480</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 32,646,814</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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%
Developer Contribution	-	67,782	67,782	0.00%
<b>TOTAL REVENUES</b>	<b>475,667</b>	<b>67,782</b>	<b>(407,885)</b>	<b>14.25%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	-	3,000	(3,000)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	450	50	90.00%
ProfServ-Recording Secretary	2,000	1,800	200	90.00%
ProfServ-Tax Collector	2,625	1,749	876	66.63%
ProfServ-Trustee Fees	-	4,041	(4,041)	0.00%
District Counsel	9,500	9,200	300	96.84%
District Engineer	9,500	1,767	7,733	18.60%
Administrative Services	3,750	3,375	375	90.00%
District Manager	20,834	18,750	2,084	90.00%
Accounting Services	19,000	6,750	12,250	35.53%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	2,900	1,500	1,400	51.72%
Postage, Phone, Faxes, Copies	500	62	438	12.40%
Rentals & Leases	500	450	50	90.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,598	374	3,224	10.39%
Bank Fees	25	214	(189)	856.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	900	1,100	45.00%
Miscellaneous Expenses	250	281	(31)	112.40%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	(31)	206	-17.71%
<b>Total Administration</b>	<b>94,457</b>	<b>56,882</b>	<b>37,575</b>	<b>60.22%</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 June 30, 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>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	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%

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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
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>59,632</b>	<b>416,035</b>	<b>12.54%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	8,150	8,150	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(48,944)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (40,794)</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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>REVENUES</b>				
Interest - Investments	\$ -	\$ 17,124	\$ 17,124	0.00%
Special Assmnts- CDD Collected	-	1,160,221	1,160,221	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>1,177,345</b>	<b>1,177,345</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b>Debt Service</b>				
Principal Debt Retirement	275,000	275,000	-	100.00%
Interest Expense	941,034	902,656	38,378	95.92%
<b>Total Debt Service</b>	<b>1,216,034</b>	<b>1,177,656</b>	<b>38,378</b>	<b>96.84%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,216,034</b>	<b>1,177,656</b>	<b>38,378</b>	<b>96.84%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(1,216,034)	(311)	1,215,723	0.03%
<b>OTHER FINANCING SOURCES (USES)</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	\$ -	\$ (311)	\$ (311)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>616,564</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 616,253</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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>REVENUES</b>				
Interest - Investments	\$ -	\$ 100,679	\$ 100,679	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>100,679</b>	<b>100,679</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b>Construction In Progress</b>				
Construction in Progress	-	1,619,791	(1,619,791)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,619,791</b>	<b>(1,619,791)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,619,791</b>	<b>(1,619,791)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,519,112)	(1,519,112)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>4,697,592</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 3,178,480</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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.** 06-23  
**Statement Date** 6/30/2023

<b>G/L Balance (LCY)</b>	1,044.39	<b>Statement Balance</b>	1,189.89
<b>G/L Balance</b>	1,044.39	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	1,189.89
<b>Subtotal</b>	1,044.39	<b>Outstanding Checks</b>	145.50
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	1,044.39	<b>Ending Balance</b>	1,044.39
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
6/1/2023	Payment	1039	CARLOS DE LA OSSA	200.00	200.00	0.00
6/1/2023	Payment	1040	INFRAMARK LLC	3,709.23	3,709.23	0.00
6/1/2023	Payment	1041	KELLY ANN EVANS	200.00	200.00	0.00
6/1/2023	Payment	1042	NICHOLAS J. DISTER	400.00	400.00	0.00
6/1/2023	Payment	1043	STRALEY ROBIN VERICKER	2,716.70	2,716.70	0.00
6/1/2023	Payment	1044	THOMAS R. SPENCE	400.00	400.00	0.00
6/22/2023	Payment	1045	INFRAMARK LLC	7,566.10	7,566.10	0.00
6/21/2023		JE000129	Bank Fees	24.08	24.08	0.00
<b>Total Checks</b>				15,216.11	15,216.11	0.00
<b>Deposits</b>						
5/30/2023		JE000110	CK#2032731##### - Dev Funding	G/L	7,614.10	7,614.10
6/15/2023		JE000128	CK#1716137##### - Dev Funding	G/L	7,767.92	7,767.92
<b>Total Deposits</b>				15,382.02	15,382.02	0.00
<b>Outstanding Checks</b>						
6/29/2023	Payment	1046	Stantec	145.50	0.00	145.50
<b>Total Outstanding Checks.....</b>				<b>145.50</b>		<b>145.50</b>