

# **Two Rivers North Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2023

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of December 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	
<b>ASSETS</b>						
Cash - Operating Account	\$ 129,280	\$ -	\$ -	\$ -	\$ -	\$ 129,280
Cash in Transit	-	1,200,614	-	-	-	1,200,614
Due From Other Funds	-	10,471	38	-	-	10,509
Investments:						
Acquisition & Construction Account	-	-	1,630,767	-	-	1,630,767
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	17,374	-	-	-	17,374
Deposits	2,195	-	-	-	-	2,195
Utility Deposits	1,200	-	-	-	-	1,200
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>\$ 132,675</b>	<b>\$ 1,837,398</b>	<b>\$ 1,630,805</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 32,451,877</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 45,019	\$ -	\$ -	\$ -	\$ -	\$ 45,019
Accounts Payable - Other	1,000	-	-	-	-	1,000
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	10,509	-	-	-	-	10,509
<b>TOTAL LIABILITIES</b>	<b>56,528</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,471,028</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of December 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	
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	1,837,398	-	-	-	1,837,398
Capital Projects	-	-	1,630,805	-	-	1,630,805
Unassigned:	76,147	-	-	10,436,499	-	10,512,646
<b>TOTAL FUND BALANCES</b>	<b>76,147</b>	<b>1,837,398</b>	<b>1,630,805</b>	<b>10,436,499</b>	<b>-</b>	<b>13,980,849</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 132,675</b>	<b>\$ 1,837,398</b>	<b>\$ 1,630,805</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 32,451,877</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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	\$ 201,125	\$ 189,450	\$ (11,675)	94.20%
Developer Contribution	-	9,131	9,131	0.00%
<b>TOTAL REVENUES</b>	<b>201,125</b>	<b>198,581</b>	<b>(2,544)</b>	<b>98.74%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	2,465	535	82.17%
ProfServ-Dissemination Agent	4,200	1,250	2,950	29.76%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	9,448	52	99.45%
District Engineer	9,500	3,084	6,416	32.46%
Administrative Services	4,500	1,125	3,375	25.00%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	6,250	18,750	25.00%
Accounting Services	9,000	2,550	6,450	28.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	22	478	4.40%
Rentals & Leases	600	281	319	46.83%
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	-	4,000	0.00%
Website Administration	1,200	300	900	25.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>107,725</b>	<b>29,729</b>	<b>77,996</b>	<b>27.60%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	-	269	(269)	0.00%
<b>Total Water-Sewer Comb Services</b>	<b>-</b>	<b>269</b>	<b>(269)</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, 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>Other Physical Environment</u></b>				
Contracts-Trash & Debris Removal	9,000	-	9,000	0.00%
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	-	10,670	(10,670)	0.00%
R&M-Landscape Pond Areas	25,000	25,540	(540)	102.16%
Aquatic Maintenance	38,000	12,280	25,720	32.32%
<b>Total Other Physical Environment</b>	<b>83,400</b>	<b>48,490</b>	<b>34,910</b>	<b>58.14%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	10,000	-	10,000	0.00%
<b>Total Contingency</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>201,125</b>	<b>78,488</b>	<b>122,637</b>	<b>39.02%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	120,093	120,093	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(43,946)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 76,147</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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	\$ -	\$ 7,959	\$ 7,959	0.00%
Special Assmnts- Tax Collector	1,219,675	1,220,539	864	100.07%
Special Assmnts- CDD Collected	-	452,526	452,526	0.00%
<b>TOTAL REVENUES</b>	<b>1,219,675</b>	<b>1,681,024</b>	<b>461,349</b>	<b>137.83%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	285,000	-	285,000	0.00%
Interest Expense	934,675	467,338	467,337	50.00%
<b>Total Debt Service</b>	<b>1,219,675</b>	<b>467,338</b>	<b>752,337</b>	<b>38.32%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,219,675</b>	<b>467,338</b>	<b>752,337</b>	<b>38.32%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	1,213,686	1,213,686	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>623,712</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,837,398</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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	\$ -	\$ 37,935	\$ 37,935	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>37,935</b>	<b>37,935</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,463,259	(1,463,259)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,463,259</b>	<b>(1,463,259)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,463,259</b>	<b>(1,463,259)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,425,324)	(1,425,324)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,056,129</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,630,805</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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, 2023)</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. 12-23  
 Statement Date 12/31/2023

<b>G/L Balance (LCY)</b>	129,280.28	<b>Statement Balance</b>	1,319,062.93
<b>G/L Balance</b>	129,280.28	<b>Outstanding Deposits</b>	12,140.13
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	129,280.28	<b>Subtotal</b>	1,331,203.06
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	1,201,922.78
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	129,280.28	<b>Ending Balance</b>	129,280.28
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
12/5/2023	Payment	1071	TWO RIVERS NORTH CDD	8,106.90	8,106.90	0.00
12/7/2023	Payment	1072	CARLOS DE LA OSSA	800.00	800.00	0.00
12/7/2023	Payment	1073	DOWN TO EARTH LANDSCAPE &	32,039.84	32,039.84	0.00
12/7/2023	Payment	1074	EGIS INSURANCE ADVISORS	5,200.00	5,200.00	0.00
12/7/2023	Payment	1075	GRAU AND ASSOCIATES	1,500.00	1,500.00	0.00
12/7/2023	Payment	1076	INFRAMARK LLC	12,042.88	12,042.88	0.00
12/7/2023	Payment	1077	KELLY ANN EVANS	800.00	800.00	0.00
12/7/2023	Payment	1078	NICHOLAS J. DISTER	800.00	800.00	0.00
12/7/2023	Payment	1079	SITEX AQUATICS	3,010.00	3,010.00	0.00
12/7/2023	Payment	1080	STANTEC	190.00	190.00	0.00
12/7/2023	Payment	1081	STRALEY ROBIN VERICKER	2,540.00	2,540.00	0.00
12/7/2023	Payment	1082	THOMAS R. SPENCE	800.00	800.00	0.00
12/7/2023	Payment	1083	TIMES PUBLISHING COM	112.00	112.00	0.00
12/18/2023		JE000226	Pasco Water Dep/Act Fee # 1200545	363.00	363.00	0.00
12/18/2023		JE000227	Pasco Water Ser Fee # 1200545	2.50	2.50	0.00
12/21/2023	Payment	1084	DOWN TO EARTH LANDSCAPE &	10,670.00	10,670.00	0.00
12/21/2023		JE000228	Pasco Water Dep/Act Fee	1,089.00	1,089.00	0.00
12/21/2023		JE000229	Pasco Water Ser Fee	2.50	2.50	0.00
Total Checks				80,068.62	80,068.62	0.00
<b>Deposits</b>						
12/7/2023		JE000201	Tax Collector Pymt	G/L 682,621.48	682,621.48	0.00
12/15/2023		JE000202	Tax Collector Pymt	G/L 703,086.62	703,086.62	0.00
Total Deposits				1,385,708.10	1,385,708.10	0.00
<b>Outstanding Checks</b>						
12/21/2023	Payment	1085	TWO RIVERS NORTH CDD	1,201,922.78	0.00	1,201,922.78

# TWO RIVERS NORTH CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
<b>Total Outstanding Checks.....</b>				<b>1,201,922.78</b>		<b>1,201,922.78</b>	
<b>Outstanding Deposits</b>							
11/17/2023		JE000199	Tax Collector Pymt	G/L	9,365.24	0.00	9,365.24
11/28/2023		JE000200	Tax Collector Pymt	G/L	2,774.89	0.00	2,774.89
<b>Total Outstanding Deposits.....</b>				<b>12,140.13</b>		<b>12,140.13</b>	