

# Two Rivers North Community Development District

Financial Statements  
(Unaudited)

Period Ending  
February 29, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 29, 2024

*(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	\$ 70,387	\$ -	\$ -	\$ -	\$ -	\$ 70,387
Due From Other Funds	-	13,536	38	-	-	13,574
Investments:						
Acquisition & Construction Account	-	-	402,482	-	-	402,482
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	1,227,999	-	-	-	1,227,999
Deposits	2,195	-	-	-	-	2,195
Utility Deposits	319,926	-	-	-	-	319,926
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>\$ 392,508</b>	<b>\$ 1,850,474</b>	<b>\$ 402,520</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 31,496,501</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 22,327	\$ -	\$ -	\$ -	\$ -	\$ 22,327
Due To Developer	318,726	-	-	-	-	318,726
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	13,574	-	-	-	-	13,574
<b>TOTAL LIABILITIES</b>	<b>354,627</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,769,127</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 29, 2024

*(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	-	1,850,474	-	-	-	1,850,474
Capital Projects	-	-	402,520	-	-	402,520
Unassigned:	37,881	-	-	10,436,499	-	10,474,380
<b>TOTAL FUND BALANCES</b>	<b>37,881</b>	<b>1,850,474</b>	<b>402,520</b>	<b>10,436,499</b>	<b>-</b>	<b>12,727,374</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 392,508</b>	<b>\$ 1,850,474</b>	<b>\$ 402,520</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 31,496,501</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
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	\$ 190,105	\$ (11,020)	94.52%
Developer Contribution	-	9,131	9,131	0.00%
<b>TOTAL REVENUES</b>	<b>201,125</b>	<b>199,236</b>	<b>(1,889)</b>	<b>99.06%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	3,800	(800)	126.67%
ProfServ-Dissemination Agent	4,200	2,083	2,117	49.60%
ProfServ-Info Technology	600	250	350	41.67%
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	11,375	(1,875)	119.74%
District Engineer	9,500	3,084	6,416	32.46%
Administrative Services	4,500	2,006	2,494	44.58%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	10,417	14,583	41.67%
Accounting Services	9,000	4,050	4,950	45.00%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	45	455	9.00%
Rentals & Leases	600	381	219	63.50%
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	65	3,935	1.63%
Website Administration	1,200	500	700	41.67%
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>40,860</b>	<b>66,865</b>	<b>37.93%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	-	132	(132)	0.00%
<b>Total Electric Utility Services</b>	<b>-</b>	<b>132</b>	<b>(132)</b>	<b>0.00%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	-	3,579	(3,579)	0.00%
<b>Total Water-Sewer Comb Services</b>	<b>-</b>	<b>3,579</b>	<b>(3,579)</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
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	-	32,010	(32,010)	0.00%
R&M-Landscape Pond Areas	25,000	25,540	(540)	102.16%
Aquatic Maintenance	38,000	15,290	22,710	40.24%
<b>Total Other Physical Environment</b>	<b>83,400</b>	<b>72,840</b>	<b>10,560</b>	<b>87.34%</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>117,411</b>	<b>83,714</b>	<b>58.38%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	81,825	81,825	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(43,944)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 37,881</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
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	\$ -	\$ 16,815	\$ 16,815	0.00%
Special Assmnts- Tax Collector	1,219,675	1,224,759	5,084	100.42%
Special Assmnts- CDD Collected	-	452,526	452,526	0.00%
<b>TOTAL REVENUES</b>	<b>1,219,675</b>	<b>1,694,100</b>	<b>474,425</b>	<b>138.90%</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	-	1,226,762	1,226,762	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>623,712</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,850,474</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
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	\$ -	\$ 50,631	\$ 50,631	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>50,631</b>	<b>50,631</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	2,704,240	(2,704,240)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>2,704,240</b>	<b>(2,704,240)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>2,704,240</b>	<b>(2,704,240)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(2,653,609)	(2,653,609)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,056,129</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 402,520</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
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. 02-24  
 Statement Date 2/29/2024

<b>G/L Balance (LCY)</b>	70,386.85	<b>Statement Balance</b>	61,131.50
<b>G/L Balance</b>	70,386.85	<b>Outstanding Deposits</b>	12,140.13
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	70,386.85	<b>Subtotal</b>	73,271.63
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	2,884.78
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	70,386.85	<b>Ending Balance</b>	70,386.85
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
1/24/2024	Payment	1094	INFRAMARK LLC	4,259.44	4,259.44	0.00
1/24/2024	Payment	1095	KELLY ANN EVANS	200.00	200.00	0.00
1/24/2024	Payment	1096	NICHOLAS J. DISTER	200.00	200.00	0.00
1/24/2024	Payment	1101	TWO RIVERS NORTH CDD	1,154.94	1,154.94	0.00
1/26/2024	Payment	1102	WITHLACOOCHEE RIVER ELECTRIC	43.35	43.35	0.00
1/26/2024	Payment	1103	SITEX AQUATICS	9,030.00	9,030.00	0.00
2/13/2024	Payment	DD101	Payment of Invoice 000351	1.85	1.85	0.00
2/14/2024	Payment	1104	DOWN TO EARTH LANDSCAPE &	10,670.00	10,670.00	0.00
2/14/2024	Payment	1105	INFRAMARK LLC	7,803.42	7,803.42	0.00
2/14/2024	Payment	1106	STRALEY ROBIN VERICKER	1,927.50	1,927.50	0.00
2/14/2024	Payment	1107	WITHLACOOCHEE RIVER ELECTRIC	153,674.00	153,674.00	0.00
2/22/2024	Payment	1109	CARLOS DE LA OSSA	200.00	200.00	0.00
2/15/2024		JE000276	ACH CORP DEBIT UTILITIES PASCO	376.74	376.74	0.00
Total Checks				189,541.24	189,541.24	0.00
<b>Deposits</b>						
2/8/2024		JE000262	Debt Service/ Tax Revenue	G/L 3,540.86	3,540.86	0.00
Total Deposits				3,540.86	3,540.86	0.00
<b>Outstanding Checks</b>						
2/22/2024	Payment	1108	PASCO COUNTY UTILITIES SERVICE	2,484.78	0.00	2,484.78
2/22/2024	Payment	1110	KELLY ANN EVANS	200.00	0.00	200.00
2/22/2024	Payment	1111	NICHOLAS J. DISTER	200.00	0.00	200.00
<b>Total Outstanding Checks.....</b>				<b>2,884.78</b>		<b>2,884.78</b>
<b>Outstanding Deposits</b>						
11/17/2023		JE000199	Tax Collector Pymt	G/L 9,365.24	0.00	9,365.24

# TWO RIVERS NORTH CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
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>