

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2024

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2022						GENERAL LONG-TERM DEBT FUND	TOTAL		
	GENERAL FUND	SERIES 2022		CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND				
		DEBT SERVICE FUND	FUND							
ASSETS										
Cash - Operating Account	\$ 44,870	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,870		
Due From Other Funds	-	13,536	-	38	-	-	-	13,574		
Investments:										
Acquisition & Construction Account	-	-	-	404,580	-	-	-	404,580		
Reserve Fund	-	608,939	-	-	-	-	-	608,939		
Revenue Fund	-	1,235,178	-	-	-	-	-	1,235,178		
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	18,414,500		
TOTAL ASSETS	\$ 366,991	\$ 1,857,653	\$ 404,618	\$ 10,436,499	\$ 18,414,500	\$ 31,480,261				
LIABILITIES										
Accounts Payable	\$ 30,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,046		
Due To Developer	318,726	-	-	-	-	-	-	318,726		
Bonds Payable	-	-	-	-	-	18,414,500	18,414,500	18,414,500		
Due To Other Funds	13,574	-	-	-	-	-	-	13,574		
TOTAL LIABILITIES	362,346	-	-	-	-	18,414,500	18,776,846			

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As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022				GENERAL LONG-TERM DEBT FUND	TOTAL
		SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND		
<u>FUND BALANCES</u>							
Restricted for:							
Debt Service	-	1,857,653		-	-	-	1,857,653
Capital Projects	-	-	404,618		-	-	404,618
Unassigned:	4,645	-	-	10,436,499		-	10,441,144
TOTAL FUND BALANCES	4,645	1,857,653	404,618	10,436,499		-	12,703,415
TOTAL LIABILITIES & FUND BALANCES	\$ 366,991	\$ 1,857,653	\$ 404,618	\$ 10,436,499	\$ 18,414,500	\$ 31,480,261	

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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
<u>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 201,125	\$ 190,105	\$ (11,020)	94.52%
Special Assmnts- CDD Collected	-	210,000	210,000	0.00%
Developer Contribution	-	9,131	9,131	0.00%
TOTAL REVENUES	201,125	409,236	208,111	203.47%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	4,200	(1,200)	140.00%
ProfServ-Dissemination Agent	4,200	2,500	1,700	59.52%
ProfServ-Info Technology	600	300	300	50.00%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	1,500	5,000	23.08%
District Counsel	9,500	12,355	(2,855)	130.05%
District Engineer	9,500	9,455	45	99.53%
Administrative Services	4,500	2,381	2,119	52.91%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	12,500	12,500	50.00%
Accounting Services	9,000	4,800	4,200	53.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	127	373	25.40%
Rentals & Leases	600	431	169	71.83%
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	65	3,935	1.63%
Website Administration	1,200	600	600	50.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	740	(565)	422.86%
Total Administration	107,725	54,583	53,142	50.67%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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
<u>Electric Utility Services</u>				
Utility - Electric	-	230	(230)	0.00%
Total Electric Utility Services	-	230	(230)	0.00%
<u>Garbage/Solid Waste Services</u>				
Utility - Water	-	9	(9)	0.00%
Total Garbage/Solid Waste Services	-	9	(9)	0.00%
<u>Water-Sewer Comb Services</u>				
Utility - Water	-	4,493	(4,493)	0.00%
Total Water-Sewer Comb Services	-	4,493	(4,493)	0.00%
<u>Other Physical Environment</u>				
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	-	39,580	(39,580)	0.00%
R&M-Landscape Pond Areas	25,000	32,160	(7,160)	128.64%
Aquatic Maintenance	38,000	21,310	16,690	56.08%
Total Other Physical Environment	83,400	93,050	(9,650)	111.57%
<u>Contingency</u>				
Misc-Contingency	10,000	-	10,000	0.00%
Total Contingency	10,000	-	10,000	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	208,280	(208,280)	0.00%
Total Construction In Progress	-	208,280	(208,280)	0.00%
TOTAL EXPENDITURES	201,125	360,645	(159,520)	179.31%
Excess (deficiency) of revenues				
Over (under) expenditures	-	48,591	48,591	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)			(43,946)	
FUND BALANCE, ENDING			\$ 4,645	

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 23,994	\$ 23,994	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%
TOTAL REVENUES	1,219,675	1,701,279	481,604	139.49%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	285,000	-	285,000	0.00%
Interest Expense	934,675	467,338	467,337	50.00%
Total Debt Service	1,219,675	467,338	752,337	38.32%
TOTAL EXPENDITURES	1,219,675	467,338	752,337	38.32%
Excess (deficiency) of revenues				
Over (under) expenditures	-	1,233,941	1,233,941	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		623,712		
FUND BALANCE, ENDING		<u>\$ 1,857,653</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 52,729	\$ 52,729	0.00%
TOTAL REVENUES	-	52,729	52,729	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,704,240	(2,704,240)	0.00%
Total Construction In Progress	-	2,704,240	(2,704,240)	0.00%
TOTAL EXPENDITURES	-	2,704,240	(2,704,240)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,651,511)	(2,651,511)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,056,129		
FUND BALANCE, ENDING		<u>\$ 404,618</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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
<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, 2023)		10,436,499		
FUND BALANCE, ENDING		<u>\$ 10,436,499</u>		

Bank Account Statement

Thursday, April 11, 2024
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Two Rivers North CDD

Bank Account Statement: Bank Account No.: 5652, Statement No.: 03-24

Currency Code

Statement Date	03/31/24	Statement Balance	40,221.78
Balance Last Statement	61,131.50	Outstanding Bank Transactions	12,140.13
Statement Ending Balance	40,221.78	Subtotal	52,361.91
		Outstanding Checks	-7,492.11
G/L Balance at 03/31/24	44,869.80	Bank Account Balance	44,869.80

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 03-24							
02/22/24	Bank Account Ledger Entry	1108	Check for Vendor \\00021		1	-2,484.78	-2,484.78
02/22/24	Bank Account Ledger Entry	1110	Check for Vendor \\00011		1	-200.00	-200.00
02/22/24	Bank Account Ledger Entry	1111	Check for Vendor \\00010		1	-200.00	-200.00
03/03/24	Bank Account Ledger Entry	DD102	Payment of Invoice \\00028		1	-208,281.20	-208,281.20
03/05/24	Bank Account Ledger Entry	1112	Check for Vendor \\00021		1	-446.16	-446.16
03/05/24	Bank Account Ledger Entry	1113	Check for Vendor \\00020		1	-88.21	-88.21
03/06/24	Bank Account Ledger Entry	JE000279	CK#1041### - Construction Amenity		1	210,000.00	210,000.00
03/14/24	Bank Account Ledger Entry	1114	Check for Vendor \\00028		1	-1,500.00	-1,500.00
03/14/24	Bank Account Ledger Entry	1115	Check for Vendor \\00025		1	-6,620.00	-6,620.00
03/14/24	Bank Account Ledger Entry	1116	Check for Vendor \\00016		1	-3,880.01	-3,880.01
03/14/24	Bank Account Ledger Entry	1117	Check for Vendor \\00021		1	-9.36	-9.36
03/14/24	Bank Account Ledger Entry	1118	Check for Vendor \\00026		1	-3,010.00	-3,010.00
03/14/24	Bank Account Ledger Entry	1119	Check for Vendor \\00007		1	-980.00	-980.00
03/20/24	Bank Account Ledger Entry	1121	Check for Vendor \\00026		1	-3,010.00	-3,010.00
03/26/24	Bank Account Ledger Entry	1122	Check for Vendor \\00022		1	-200.00	-200.00
						Total	-20,909.72
							-20,909.72

Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
11/17/23		JE000199	Tax Collector Pymt	9,365.24
11/28/23		JE000200	Tax Collector Pymt	2,774.89

Bank Account Statement

Two Rivers North CDD

Thursday, April 11, 2024
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Quantity	2	Total	12,140.13
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Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
03/26/24	Payment	1124	Check for Vendor V00031	-822.90
03/26/24	Payment	1125	Check for Vendor V00020	-6,371.00
03/26/24	Payment	1126	Check for Vendor V00030	-98.21
03/26/24	Payment	1127	Check for Vendor V00010	-200.00

Quantity	4	Total	-7,492.11
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