

# Two Rivers North Community Development District

Financial Statements  
(Unaudited)

Period Ending  
April 30, 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 April 30, 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	\$ 85,508	\$ -	\$ -	\$ -	\$ -	\$ 85,508
Due From Other Funds	-	13,536	38	-	-	13,574
Investments:						
Acquisition & Construction Account	-	-	4,503	-	-	4,503
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	1,249,148	-	-	-	1,249,148
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>\$ 407,629</b>	<b>\$ 1,871,623</b>	<b>\$ 4,541</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 31,134,792</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 66,650	\$ -	\$ -	\$ -	\$ -	\$ 66,650
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>398,950</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,813,450</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 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	-	1,871,623	-	-	-	1,871,623
Capital Projects	-	-	4,541	-	-	4,541
Unassigned:	8,679	-	-	10,436,499	-	10,445,178
<b>TOTAL FUND BALANCES</b>	<b>8,679</b>	<b>1,871,623</b>	<b>4,541</b>	<b>10,436,499</b>	<b>-</b>	<b>12,321,342</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 407,629</b>	<b>\$ 1,871,623</b>	<b>\$ 4,541</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 31,134,792</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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	\$ 191,078	\$ (10,047)	95.00%
Special Assmnts- CDD Collected	-	210,000	210,000	0.00%
Developer Contribution	223,560	320,312	96,752	143.28%
<b>TOTAL REVENUES</b>	<b>424,685</b>	<b>721,390</b>	<b>296,705</b>	<b>169.86%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	10,000	5,200	4,800	52.00%
ProfServ-Dissemination Agent	4,200	2,917	1,283	69.45%
ProfServ-Info Technology	600	350	250	58.33%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	5,756	744	88.55%
District Counsel	9,500	15,220	(5,720)	160.21%
District Engineer	9,500	9,455	45	99.53%
Administrative Services	4,500	2,756	1,744	61.24%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	14,583	10,417	58.33%
Accounting Services	9,000	5,550	3,450	61.67%
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	481	119	80.17%
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	700	500	58.33%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	890	(715)	508.57%
<b>Total Administration</b>	<b>114,725</b>	<b>66,679</b>	<b>48,046</b>	<b>58.12%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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>Electric Utility Services</u></b>				
Utility - Electric	6,000	367	5,633	6.12%
Utility - StreetLights	34,800	-	34,800	0.00%
<b>Total Electric Utility Services</b>	<b>40,800</b>	<b>367</b>	<b>40,433</b>	<b>0.90%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	1,000	6,253	(5,253)	625.30%
<b>Total Water-Sewer Comb Services</b>	<b>1,000</b>	<b>6,253</b>	<b>(5,253)</b>	<b>625.30%</b>
<b><u>Other Physical Environment</u></b>				
Contracts-Trash & Debris Removal	3,000	-	3,000	0.00%
Contracts-Other Landscape	75,000	-	75,000	0.00%
Contracts - Landscape	26,880	-	26,880	0.00%
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
R&M-Landscape Pond Areas	101,160	92,180	8,980	91.12%
Irrigation Maintenance	5,000	-	5,000	0.00%
Aquatic Maintenance	35,220	24,320	10,900	69.05%
<b>Total Other Physical Environment</b>	<b>257,660</b>	<b>116,500</b>	<b>141,160</b>	<b>45.21%</b>
<b><u>Parks and Recreation</u></b>				
Field Services	8,000	-	8,000	0.00%
<b>Total Parks and Recreation</b>	<b>8,000</b>	<b>-</b>	<b>8,000</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><u>Construction In Progress</u></b>				
Construction in Progress	-	478,966	(478,966)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>478,966</b>	<b>(478,966)</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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>TOTAL EXPENDITURES</b>	<b>424,685</b>	<b>668,765</b>	<b>(244,080)</b>	<b>157.47%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	52,625	52,625	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(43,946)</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 8,679</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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	\$ -	\$ 31,695	\$ 31,695	0.00%
Special Assmnts- Tax Collector	1,219,675	1,231,028	11,353	100.93%
Special Assmnts- CDD Collected	-	452,526	452,526	0.00%
<b>TOTAL REVENUES</b>	<b>1,219,675</b>	<b>1,715,249</b>	<b>495,574</b>	<b>140.63%</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	-	1,247,911	1,247,911	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>623,712</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,871,623</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2024  
Series 2022 Capital Projects Fund (304)  
*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 54,053	\$ 54,053	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>54,053</b>	<b>54,053</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	3,105,641	(3,105,641)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>3,105,641</b>	<b>(3,105,641)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>3,105,641</b>	<b>(3,105,641)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(3,051,588)	(3,051,588)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,056,129</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 4,541</b>		



**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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>		

# Bank Account Statement

Two Rivers North CDD

Bank Account Statement: Bank Account No.: 5652, Statement No.: 04-24

Currency Code

<b>Statement Date</b>	04/30/24	<b>Statement Balance</b>	113,590.00
<b>Balance Last Statement</b>	40,221.78	<b>Outstanding Bank Transactions</b>	12,140.13
<b>Statement Ending Balance</b>	113,590.00	<b>Subtotal</b>	125,730.13
		<b>Outstanding Checks</b>	-40,221.98
<b>G/L Balance at 04/30/24</b>	85,508.15	<b>Bank Account Balance</b>	85,508.15

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
<b>Statement No. 04-24</b>							
03/26/24	Bank Account Ledger Entry	1124	Check for Vendor V00031		1	-822.90	-822.90
03/26/24	Bank Account Ledger Entry	1125	Check for Vendor V00020		1	-6,371.00	-6,371.00
03/26/24	Bank Account Ledger Entry	1126	Check for Vendor V00030		1	-98.21	-98.21
03/26/24	Bank Account Ledger Entry	1127	Check for Vendor V00010		1	-200.00	-200.00
04/05/24	Bank Account Ledger Entry	JE000290	Debt Service/ Tax Revenue		1	15.79	15.79
04/05/24	Bank Account Ledger Entry	JE000291	Debt Service/ Tax Revenue		1	7,226.25	7,226.25
04/11/24	Bank Account Ledger Entry	DD112	Payment of Invoice 000503		1	-83.13	-83.13
04/16/24	Bank Account Ledger Entry	BD00001	Deposit No. BD00001		1	261,460.50	261,460.50
04/16/24	Bank Account Ledger Entry	1128	Check for Vendor V00008		1	-6,268.98	-6,268.98
04/16/24	Bank Account Ledger Entry	1129	Check for Vendor V00016		1	-592.56	-592.56
04/16/24	Bank Account Ledger Entry	1130	Check for Vendor V00025		1	-7,569.58	-7,569.58
04/16/24	Bank Account Ledger Entry	1131	Check for Vendor V00031		1	-90.64	-90.64
04/16/24	Bank Account Ledger Entry	BD00002	Deposit No. BD00002		1	49,720.00	49,720.00
04/17/24	Bank Account Ledger Entry	DD103	Payment of Invoice 000461		1	-1,303.50	-1,303.50
04/17/24	Bank Account Ledger Entry	DD104	Payment of Invoice 000462		1	-1,049.50	-1,049.50
04/17/24	Bank Account Ledger Entry	DD105	Payment of Invoice 000463		1	-1,341.62	-1,341.62
04/17/24	Bank Account Ledger Entry	DD106	Payment of Invoice 000464		1	-101.33	-101.33
04/17/24	Bank Account Ledger Entry	DD107	Payment of Invoice 000465		1	-2,453.27	-2,453.27
04/17/24	Bank Account Ledger Entry	DD108	Payment of Invoice 000466		1	-544.12	-544.12
04/17/24	Bank Account Ledger Entry	DD109	Payment of Invoice 000467		1	-298.50	-298.50
04/17/24	Bank Account Ledger Entry	DD110	Payment of Invoice 000460		1	-19,541.00	-19,541.00
04/17/24	Bank Account Ledger Entry	DD111	Payment of Invoice 000469		1	-196,324.47	-196,324.47

# Bank Account Statement

Two Rivers North CDD

Currency Code

<b>Statement Date</b>	04/30/24	<b>Statement Balance</b>	113,590.00
<b>Balance Last Statement</b>	40,221.78	<b>Outstanding Bank Transactions</b>	12,140.13
<b>Statement Ending Balance</b>	113,590.00	<b>Subtotal</b>	125,730.13
		<b>Outstanding Checks</b>	-40,221.98
<b>G/L Balance at 04/30/24</b>	85,508.15	<b>Bank Account Balance</b>	85,508.15

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
04/17/24	Bank Account Ledger Entry	JE000304	Construction in progress 1 ct correction		1	-0.01	-0.01
<b>Total</b>						<b>73,368.22</b>	<b>73,368.22</b>

## 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
<b>Quantity</b>				<b>2</b>
<b>Total</b>				<b>12,140.13</b>

## Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
04/25/24	Payment	1132	Check for Vendor V00033	-40,221.98
<b>Quantity</b>				<b>1</b>
<b>Total</b>				<b>-40,221.98</b>