

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2024

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 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	
ASSETS						
Cash - Operating Account	\$ 59,186	\$ -	\$ -	\$ -	\$ -	\$ 59,186
Due From Developer	32,153	-	-	-	-	32,153
Due From Other Funds	-	13,536	38	-	-	13,574
Investments:						
Acquisition & Construction Account	-	-	4,540	-	-	4,540
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	508,937	-	-	-	508,937
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
Deposits	2,195	-	-	-	-	2,195
Utility Deposits	319,926	-	-	-	-	319,926
Fixed Assets						
Construction Work In Process	(89,892)	-	-	10,436,499	-	10,346,607
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 326,262	\$ 1,131,412	\$ 4,578	\$ 10,436,499	\$ 18,414,500	\$ 30,313,251

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Balance Sheet

As of June 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	
LIABILITIES						
Accounts Payable	\$ 26,548	\$ -	\$ -	\$ -	\$ -	\$ 26,548
Accrued Expenses	6,716	-	-	-	-	6,716
Accounts Payable - Other	(18,292)	-	-	-	-	(18,292)
Due To Developer	318,726	-	-	-	-	318,726
Bonds Payable	-	-	-	-	18,414,500	18,414,500
Due To Other Funds	13,574	-	-	-	-	13,574
TOTAL LIABILITIES	347,272	-	-	-	18,414,500	18,761,772
FUND BALANCES						
Nonspendable:						
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
Restricted for:						
Debt Service	-	1,131,412	-	-	-	1,131,412
Capital Projects	-	-	4,578	-	-	4,578
Unassigned:	(23,704)	-	-	10,436,499	-	10,412,795
TOTAL FUND BALANCES	(21,010)	1,131,412	4,578	10,436,499	-	11,551,479
TOTAL LIABILITIES & FUND BALANCES	\$ 326,262	\$ 1,131,412	\$ 4,578	\$ 10,436,499	\$ 18,414,500	\$ 30,313,251

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
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	1,582,561	1,359,001	707.89%
TOTAL REVENUES	424,685	1,983,639	1,558,954	467.08%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	10,000	6,800	3,200	68.00%
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	18,560	(9,060)	195.37%
District Engineer	9,500	9,455	45	99.53%
Administrative Services	4,500	3,506	994	77.91%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	18,749	6,251	75.00%
Accounting Services	9,000	7,050	1,950	78.33%
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	581	19	96.83%
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	900	300	75.00%
Miscellaneous Expenses	250	80	170	32.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	951	(776)	543.43%
Total Administration	114,725	78,476	36,249	68.40%
<u>Electric Utility Services</u>				
Utility - Electric	6,000	13,806	(7,806)	230.10%
Utility - StreetLights	34,800	-	34,800	0.00%
Total Electric Utility Services	40,800	13,806	26,994	33.84%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>Water-Sewer Comb Services</u>				
Utility - Water	1,000	6,613	(5,613)	661.30%
Total Water-Sewer Comb Services	1,000	6,613	(5,613)	661.30%
<u>Other Physical Environment</u>				
Contracts-Trash & Debris Removal	3,000	-	3,000	0.00%
Contracts-Other Landscape	75,000	-	75,000	0.00%
Contracts - Landscape	26,880	23,392	3,488	87.02%
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	27,330	7,890	77.60%
Total Other Physical Environment	257,660	142,902	114,758	55.46%
<u>Parks and Recreation</u>				
Field Services	8,000	-	8,000	0.00%
Total Parks and Recreation	8,000	-	8,000	0.00%
<u>Contingency</u>				
Misc-Contingency	2,500	-	2,500	0.00%
Total Contingency	2,500	-	2,500	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	1,772,045	(1,772,045)	0.00%
Total Construction In Progress	-	1,772,045	(1,772,045)	0.00%
TOTAL EXPENDITURES	424,685	2,013,842	(1,589,157)	474.20%
Excess (deficiency) of revenues Over (under) expenditures	-	(30,203)	(30,203)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,193		
FUND BALANCE, ENDING		\$ (21,010)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 43,821	\$ 43,821	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%
TOTAL REVENUES	1,219,675	1,727,375	507,700	141.63%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	285,000	-	285,000	0.00%
Interest Expense	934,675	1,219,675	(285,000)	130.49%
Total Debt Service	1,219,675	1,219,675	-	100.00%
TOTAL EXPENDITURES	1,219,675	1,219,675	-	100.00%
Excess (deficiency) of revenues Over (under) expenditures	-	507,700	507,700	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		623,712		
FUND BALANCE, ENDING		<u>\$ 1,131,412</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 54,090	\$ 54,090	0.00%
TOTAL REVENUES	-	54,090	54,090	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	3,105,641	(3,105,641)	0.00%
Total Construction In Progress	-	3,105,641	(3,105,641)	0.00%
TOTAL EXPENDITURES	-	3,105,641	(3,105,641)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(3,051,551)	(3,051,551)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,056,129		
FUND BALANCE, ENDING		\$ 4,578		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<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

Two Rivers North CDD

Bank Account No. 5652
Statement No. 06_24
Statement Date 06/30/2024

GL Balance (LCY)	59,186.25	Statement Balance	47,646.12
GL Balance	59,186.25	Outstanding Deposits	12,140.13
Positive Adjustments	0.00		
<hr/>		Subtotal	59,786.25
Subtotal	59,186.25	Outstanding Checks	-600.00
Negative Adjustments	0.00		
<hr/>		Ending Balance	59,186.25
Ending G/L Balance	59,186.25		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
06/11/2024	Payment	BD00004	Deposit No. BD00004	50,725.00	50,725.00	0.00
06/14/2024	Payment	BD00005	Deposit No. BD00005	89,892.46	89,892.46	0.00
06/13/2024		JE000336	Spectrum 0757 adjustment JE	-79.99	-79.99	0.00
Total Deposits				140,537.47	140,537.47	0.00
Checks						
05/31/2024	Payment	1151	Check for Vendor V00010	-200.00	-200.00	0.00
05/31/2024	Payment	1152	Check for Vendor V00013	-200.00	-200.00	0.00
05/31/2024	Payment	1153	Check for Vendor V00014	-200.00	-200.00	0.00
06/21/2024	Payment	1155	Check for Vendor V00033	-89,892.46	-89,892.46	0.00
06/25/2024	Payment	1159	Check for Vendor V00022	-200.00	-200.00	0.00
06/25/2024	Payment	DD115	Payment of Invoice 000569	-44.13	-44.13	0.00
06/25/2024	Payment	DD116	Payment of Invoice 000570	-8,667.37	-8,667.37	0.00
06/25/2024	Payment	DD117	Payment of Invoice 000572	-43.84	-43.84	0.00
06/25/2024	Payment	DD118	Payment of Invoice 000573	-48.63	-48.63	0.00
06/25/2024	Payment	DD119	Payment of Invoice 000571	-147.42	-147.42	0.00
Total Checks				-99,643.85	-99,643.85	0.00
Outstanding Checks						
06/25/2024	Payment	1156	Check for Vendor V00010			-200.00
06/25/2024	Payment	1157	Check for Vendor V00013			-200.00
06/25/2024	Payment	1158	Check for Vendor V00014			-200.00
Total Outstanding Checks						-600.00
Outstanding Deposits						
11/17/2023		JE000199	Tax Collector Pymt			9,365.24
11/28/2023		JE000200	Tax Collector Pymt			2,774.89

Bank Account Statement

Two Rivers North CDD

Bank Account No. 5652
Statement No. 06_24
Statement Date 06/30/2024

Total Outstanding Deposits

12,140.13