

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2024

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2022						GENERAL DEBT FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND				
ASSETS									
Cash - Operating Account	\$ 46,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,230
Due From Developer	32,153	-	-	-	-	-	-	-	32,153
Due From Other Funds	-	13,536	38	-	-	-	-	-	13,574
Investments:									
Acquisition & Construction Account	-	-	4,558	-	-	-	-	-	4,558
Reserve Fund	-	608,939	-	-	-	-	-	-	608,939
Revenue Fund	-	513,457	-	-	-	-	-	-	513,457
Prepaid Trustee Fees	2,694	-	-	-	-	-	-	-	2,694
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	\$ 403,198	\$ 1,135,932	\$ 4,596	\$ 10,436,499	\$ 18,414,500	\$ 30,394,725			

LIABILITIES									
Accounts Payable	\$ 120,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,648
Accounts Payable - Other	(19,292)	-	-	-	-	-	-	-	(19,292)
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	433,656	-	-	-	-	18,414,500	18,848,156		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2022						TOTAL
	GENERAL FUND	SERIES 2022 FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND		
FUND BALANCES							
Nonspendable:							
Prepaid Trustee Fees	2,694	-	-	-	-	-	2,694
Restricted for:							
Debt Service	-	1,135,932	-	-	-	-	1,135,932
Capital Projects	-	-	4,596	-	-	-	4,596
Unassigned:	(33,152)	-	-	10,436,499	-	-	10,403,347
TOTAL FUND BALANCES	(30,458)	1,135,932	4,596	10,436,499	-	11,546,569	
TOTAL LIABILITIES & FUND BALANCES	\$ 403,198	\$ 1,135,932	\$ 4,596	\$ 10,436,499	\$ 18,414,500	\$ 30,394,725	

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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>				
Interest - Tax Collector	\$ -	\$ 7	\$ 7	0.00%
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	2,131,798	1,908,238	953.57%
Other Miscellaneous Revenues	-	675	675	0.00%
TOTAL REVENUES	424,685	2,533,558	2,108,873	596.57%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	10,000	7,600	2,400	76.00%
ProfServ-Dissemination Agent	4,200	3,750	450	89.29%
ProfServ-Info Technology	600	450	150	75.00%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	5,756	744	88.55%
District Counsel	9,500	25,103	(15,603)	264.24%
District Engineer	9,500	12,993	(3,493)	136.77%
Administrative Services	4,500	8,746	(4,246)	194.36%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	18,750	6,250	75.00%
Accounting Services	9,000	7,050	1,950	78.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,600	200	88.89%
Postage, Phone, Faxes, Copies	500	208	292	41.60%
Rentals & Leases	600	581	19	96.83%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	943	2,557	26.94%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	65	3,935	1.63%
Website Administration	1,200	800	400	66.67%
Miscellaneous Expenses	250	155	95	62.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	254,728	(254,553)	145558.86%
Total Administration	114,725	349,878	(235,153)	304.97%
<u>Electric Utility Services</u>				
Utility - Electric	6,000	27,635	(21,635)	460.58%
Utility - StreetLights	34,800	-	34,800	0.00%
Total Electric Utility Services	40,800	27,635	13,165	67.73%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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>Water-Sewer Comb Services</u>				
Utility - Water	1,000	19,139	(18,139)	1913.90%
Total Water-Sewer Comb Services	1,000	19,139	(18,139)	1913.90%
<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	37,410	(10,530)	139.17%
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	-	32,092	(32,092)	0.00%
R&M-Landscape Pond Areas	101,160	92,451	8,709	91.39%
Irrigation Maintenance	5,000	-	5,000	0.00%
Aquatic Maintenance	35,220	35,225	(5)	100.01%
Misc-Contingency	-	183	(183)	0.00%
Total Other Physical Environment	257,660	197,361	60,299	76.60%
<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	1,300	1,200	52.00%
Total Contingency	2,500	1,300	1,200	52.00%
<u>Construction In Progress</u>				
Construction in Progress	-	1,977,896	(1,977,896)	0.00%
Total Construction In Progress	-	1,977,896	(1,977,896)	0.00%
TOTAL EXPENDITURES	424,685	2,573,209	(2,148,524)	605.91%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(39,651)	(39,651)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,193		
FUND BALANCE, ENDING		\$ (30,458)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
REVENUES				
Interest - Investments	\$ -	\$ 48,341	\$ 48,341	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	1,731,895	512,220	142.00%
EXPENDITURES				
Debt Service				
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	-	512,220	512,220	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		623,712		
FUND BALANCE, ENDING		<u>\$ 1,135,932</u>		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 54,108	\$ 54,108	0.00%
TOTAL REVENUES	-	54,108	54,108	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	-	(3,051,533)	(3,051,533)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,056,129		
FUND BALANCE, ENDING		\$ 4,596		

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

Two Rivers North CDD

Bank Account No. 5652

Statement No. 07_24

Statement Date 07/31/2024

GL Balance (LCY)	46,229.65	Statement Balance	34,089.52
GL Balance	46,229.65	Outstanding Deposits	12,140.13
Positive Adjustments	0.00		
Subtotal	46,229.65	Subtotal	46,229.65
Negative Adjustments	0.00	Outstanding Checks	0.00
Ending G/L Balance	46,229.65	Ending Balance	46,229.65

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
07/01/2024	Payment	BD00006	Deposit No. BD00006	459,344.86	459,344.86	0.00
07/01/2024	Payment	BD00007	Deposit No. BD00007	675.00	675.00	0.00
07/15/2024		JE000355	Spectrum 5422	-74.99	-74.99	0.00
07/15/2024		JE000356	DS Tax Collected	6.81	6.81	0.00
Total Deposits				459,951.68	459,951.68	0.00
Checks						
06/25/2024	Payment	1156	Check for Vendor V00010	-200.00	-200.00	0.00
06/25/2024	Payment	1157	Check for Vendor V00013	-200.00	-200.00	0.00
06/25/2024	Payment	1158	Check for Vendor V00014	-200.00	-200.00	0.00
07/12/2024	Payment	1160	Check for Vendor V00033	-205,851.37	-205,851.37	0.00
07/23/2024	Payment	1161	Check for Vendor V00044	-600.00	-600.00	0.00
07/23/2024	Payment	1162	Check for Vendor V00045	-600.00	-600.00	0.00
07/17/2024	Payment	DD120	Payment of Invoice 000621	-215.50	-215.50	0.00
07/17/2024	Payment	DD121	Payment of Invoice 000622	-1,765.58	-1,765.58	0.00
07/17/2024	Payment	DD122	Payment of Invoice 000625	-374.69	-374.69	0.00
07/17/2024	Payment	DD123	Payment of Invoice 000626	-4,448.37	-4,448.37	0.00
07/17/2024	Payment	DD124	Payment of Invoice 000618	-1,350.00	-1,350.00	0.00
07/17/2024	Payment	DD125	Payment of Invoice 000639	-1,740.77	-1,740.77	0.00
07/17/2024	Payment	DD126	Payment of Invoice 000641	-1,028.50	-1,028.50	0.00
07/17/2024	Payment	DD127	Payment of Invoice 000638	-345.34	-345.34	0.00
07/17/2024	Payment	DD128	Payment of Invoice 000640	-1,094.67	-1,094.67	0.00
07/01/2024	Payment	DD129	Payment of Invoice 000643	-31,979.36	-31,979.36	0.00
07/01/2024	Payment	DD130	Payment of Invoice 000644	-158,969.08	-158,969.08	0.00
07/01/2024	Payment	DD131	Payment of Invoice 000645	-21,438.25	-21,438.25	0.00
07/01/2024	Payment	DD132	Payment of Invoice 000642	-41,106.80	-41,106.80	0.00
Total Checks				-473,508.28	-473,508.28	0.00

Outstanding Deposits

Bank Account Statement

Two Rivers North CDD

Bank Account No. 5652

Statement No. 07_24

Statement Date 07/31/2024

11/17/2023	JE000199	Tax Collector Pymt	9,365.24
11/28/2023	JE000200	Tax Collector Pymt	2,774.89
Total Outstanding Deposits			12,140.13