

# Two Rivers North Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 31, 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 July 31, 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	\$ 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
<b>TOTAL ASSETS</b>	<b>\$ 403,198</b>	<b>\$ 1,135,932</b>	<b>\$ 4,596</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 30,394,725</b>
<b>LIABILITIES</b>						
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
Due To Other Funds	13,574	-	-	-	-	13,574
<b>TOTAL LIABILITIES</b>	<b>433,656</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,848,156</b>

**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 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b><u>FUND BALANCES</u></b>						
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
<b>TOTAL FUND BALANCES</b>	<b>(30,458)</b>	<b>1,135,932</b>	<b>4,596</b>	<b>10,436,499</b>	<b>-</b>	<b>11,546,569</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 403,198</b>	<b>\$ 1,135,932</b>	<b>\$ 4,596</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 30,394,725</b>

**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
<b><u>REVENUES</u></b>				
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%
<b>TOTAL REVENUES</b>	<b>424,685</b>	<b>2,533,558</b>	<b>2,108,873</b>	<b>596.57%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
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%
<b>Total Administration</b>	<b>114,725</b>	<b>349,878</b>	<b>(235,153)</b>	<b>304.97%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	6,000	27,635	(21,635)	460.58%
Utility - StreetLights	34,800	-	34,800	0.00%
<b>Total Electric Utility Services</b>	<b>40,800</b>	<b>27,635</b>	<b>13,165</b>	<b>67.73%</b>

**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
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	1,000	19,139	(18,139)	1913.90%
<b>Total Water-Sewer Comb Services</b>	<b>1,000</b>	<b>19,139</b>	<b>(18,139)</b>	<b>1913.90%</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	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%
<b>Total Other Physical Environment</b>	<b>257,660</b>	<b>197,361</b>	<b>60,299</b>	<b>76.60%</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	1,300	1,200	52.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>1,300</b>	<b>1,200</b>	<b>52.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,977,896	(1,977,896)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,977,896</b>	<b>(1,977,896)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>424,685</b>	<b>2,573,209</b>	<b>(2,148,524)</b>	<b>605.91%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(39,651)	(39,651)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,193</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (30,458)</b>		

**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
<b><u>REVENUES</u></b>				
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%
<b>TOTAL REVENUES</b>	<b>1,219,675</b>	<b>1,731,895</b>	<b>512,220</b>	<b>142.00%</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	1,219,675	(285,000)	130.49%
<b>Total Debt Service</b>	<b>1,219,675</b>	<b>1,219,675</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,219,675</b>	<b>1,219,675</b>	<b>-</b>	<b>100.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	512,220	512,220	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>623,712</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,135,932</u></b>		

**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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 54,108	\$ 54,108	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>54,108</b>	<b>54,108</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	-	(3,051,533)	(3,051,533)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,056,129</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 4,596</b>		

**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
<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 No.** 5652  
**Statement No.** 07\_24  
**Statement Date** 07/31/2024

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

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
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
						0.00
<b>Total Deposits</b>				459,951.68	459,951.68	0.00

<b>Checks</b>						
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
<b>Total Checks</b>				-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
<b>Total Outstanding Deposits</b>			<b>12,140.13</b>