

# Two Rivers North Community Development District

Financial Statements  
(Unaudited)

Period Ending  
Sep 30, 2024

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 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><u>ASSETS</u></b>						
Cash - Operating Account	\$ 52,958	\$ -	\$ -	\$ -	\$ -	\$ 52,958
Due From Developer	32,153	-	-	-	-	32,153
Due From Other Funds	-	13,536	38	-	-	13,574
Investments:						
Acquisition & Construction Account	-	-	6,074	-	-	6,074
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	522,839	-	-	-	522,839
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>\$ 409,926</b>	<b>\$ 1,145,314</b>	<b>\$ 6,112</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 30,412,351</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable	\$ 108,112	\$ -	\$ -	\$ -	\$ -	\$ 108,112
Accrued Expenses	3,358	-	-	-	-	3,358
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>424,478</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,838,978</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 30, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<b><u>FUND BALANCES</u></b>						
Nonspendable:						
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
Restricted for:						
Debt Service	-	1,145,314	-	-	-	1,145,314
Capital Projects	-	-	6,112	-	-	6,112
Unassigned:	(17,246)	-	-	10,436,499	-	10,419,253
<b>TOTAL FUND BALANCES</b>	<b>(14,552)</b>	<b>1,145,314</b>	<b>6,112</b>	<b>10,436,499</b>	<b>-</b>	<b>11,573,373</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 409,926</b>	<b>\$ 1,145,314</b>	<b>\$ 6,112</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 30,412,351</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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>				
Interest - Tax Collector	\$ -	\$ 33	\$ 33	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	2,255,003	2,031,443	1008.68%
Developer Contribution - CIP	-	1,134,723	1,134,723	0.00%
Other Miscellaneous Revenues	-	775	775	0.00%
<b>TOTAL REVENUES</b>	<b>424,685</b>	<b>3,791,612</b>	<b>3,366,927</b>	<b>892.81%</b>

**EXPENDITURES**

**Administration**

Supervisor Fees	10,000	8,400	1,600	84.00%
ProfServ-Dissemination Agent	4,200	4,167	33	99.21%
ProfServ-Info Technology	600	600	-	100.00%
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	33,520	(24,020)	352.84%
District Engineer	9,500	13,159	(3,659)	138.52%
Administrative Services	4,500	12,330	(7,830)	274.00%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	25,000	-	100.00%
Accounting Services	9,000	12,050	(3,050)	133.89%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,700	100	94.44%
Postage, Phone, Faxes, Copies	500	765	(265)	153.00%
Rentals & Leases	600	846	(246)	141.00%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	2,201	1,299	62.89%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	65	3,935	1.63%
Misc-Contingency	-	669	(669)	0.00%
Website Administration	1,200	1,996	(796)	166.33%
Miscellaneous Expenses	250	155	95	62.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	255,008	(254,833)	145718.86%
<b>Total Administration</b>	<b>114,725</b>	<b>378,987</b>	<b>(264,262)</b>	<b>330.34%</b>

**Electric Utility Services**

Utility - Water	-	(1,749)	1,749	0.00%
Utility - Electric	6,000	42,988	(36,988)	716.47%

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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
Utility - StreetLights	34,800	-	34,800	0.00%
<b>Total Electric Utility Services</b>	<b>40,800</b>	<b>41,239</b>	<b>(439)</b>	<b>101.08%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	1,000	23,043	(22,043)	2304.30%
<b>Total Water-Sewer Comb Services</b>	<b>1,000</b>	<b>23,043</b>	<b>(22,043)</b>	<b>2304.30%</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	59,059	(32,179)	219.71%
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	-	60,401	(60,401)	0.00%
R&M-Landscape Pond Areas	101,160	92,776	8,384	91.71%
Irrigation Maintenance	5,000	-	5,000	0.00%
Aquatic Maintenance	35,220	41,245	(6,025)	117.11%
Misc-Contingency	-	1,033	(1,033)	0.00%
Dues, Licenses, Subscriptions	-	280	(280)	0.00%
<b>Total Other Physical Environment</b>	<b>257,660</b>	<b>254,794</b>	<b>2,866</b>	<b>98.89%</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	4,675	(2,175)	187.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>4,675</b>	<b>(2,175)</b>	<b>187.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	3,112,619	(3,112,619)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>3,112,619</b>	<b>(3,112,619)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>424,685</b>	<b>3,815,357</b>	<b>(3,390,672)</b>	<b>898.40%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(23,745)	(23,745)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,193</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (14,552)</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	\$ -	\$ 57,723	\$ 57,723	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>1,741,277</b>	<b>521,602</b>	<b>142.77%</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	-	521,602	521,602	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>623,712</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,145,314</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 54,146	\$ 54,146	0.00%
Special Assmnts- Prepayment	-	1,478	1,478	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>55,624</b>	<b>55,624</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	-	(3,050,017)	(3,050,017)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,056,129</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 6,112</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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>	-	-	-	0.00%
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	0.00%
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.** 09\_24  
**Statement Date** 09/30/2024

<b>GL Balance (LCY)</b>	52,957.73	<b>Statement Balance</b>	58,552.39
<b>GL Balance</b>	52,957.73	<b>Outstanding Deposits</b>	12,140.13
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	70,692.52
<b>Subtotal</b>	52,957.73	<b>Outstanding Checks</b>	-17,734.79
<b>Negative Adjustments</b>	0.00		
	<hr/>	<b>Ending Balance</b>	52,957.73
<b>Ending G/L Balance</b>	52,957.73		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
09/13/2024	Payment	BD00011	Deposit No. BD00011	50.00	50.00	0.00
09/16/2024	Payment	BD00012	Deposit No. BD00012	645,273.70	645,273.70	0.00
09/16/2024	Payment	BD00013	Deposit No. BD00013	645,273.70	645,273.70	0.00
09/20/2024	Payment	BD00014	Deposit No. BD00014	50.00	50.00	0.00
<b>Total Deposits</b>				1,290,647.40	1,290,647.40	0.00
<b>Checks</b>						
08/26/2024	Payment	1169	Check for Vendor V00016	-3,971.47	-3,971.47	0.00
08/26/2024	Payment	1170	Check for Vendor V00042	-3,375.00	-3,375.00	0.00
08/26/2024	Payment	1171	Check for Vendor V00028	-1,000.00	-1,000.00	0.00
08/26/2024	Payment	1172	Check for Vendor V00047	-350.00	-350.00	0.00
08/26/2024	Payment	1173	Check for Vendor V00006	-1,539.10	-1,539.10	0.00
08/28/2024	Payment	1175	Check for Vendor V00014	-200.00	-200.00	0.00
08/28/2024	Payment	1176	Check for Vendor V00010	-200.00	-200.00	0.00
08/28/2024	Payment	1177	Check for Vendor V00013	-200.00	-200.00	0.00
09/12/2024	Payment	1179	Check for Vendor V00025	-9,579.07	-9,579.07	0.00
09/12/2024	Payment	1180	Check for Vendor V00028	-2,000.00	-2,000.00	0.00
09/12/2024	Payment	1181	Check for Vendor V00016	-3,839.72	-3,839.72	0.00
09/12/2024	Payment	1182	Check for Vendor V00047	-950.00	-950.00	0.00
09/12/2024	Payment	1185	Check for Vendor V00031	-3,840.11	-3,840.11	0.00
09/12/2024	Payment	1186	Check for Vendor V00026	-3,010.00	-3,010.00	0.00
09/12/2024	Payment	1187	Check for Vendor V00007	-1,957.50	-1,957.50	0.00
09/12/2024	Payment	1188	Check for Vendor V00043	-166.54	-166.54	0.00
09/12/2024	Payment	1189	Check for Vendor V00046	-182.75	-182.75	0.00
09/12/2024	Payment	1190	Check for Vendor V00030	-9,543.84	-9,543.84	0.00
09/12/2024	Payment	1191	Check for Vendor V00025	-5,643.89	-5,643.89	0.00
09/12/2024	Payment	1192	Check for Vendor V00047	-350.00	-350.00	0.00
09/12/2024	Payment	1193	Check for Vendor V00020	-3,538.00	-3,538.00	0.00
09/12/2024	Payment	1194	Check for Vendor V00007	-4,585.35	-4,585.35	0.00
09/12/2024	Payment	1195	Check for Vendor V00046	-255.00	-255.00	0.00

# Bank Account Statement

Two Rivers North CDD

**Bank Account No.** 5652  
**Statement No.** 09\_24  
**Statement Date** 09/30/2024

09/18/2024	Payment	1197	Check for Vendor V00029	-599,809.32	-599,809.32	0.00
09/18/2024	Payment	1196	Check for Vendor V00033	-45,464.38	-45,464.38	0.00
09/19/2024	Payment	1198	Check for Vendor V00025	-18,593.22	-18,593.22	0.00
09/19/2024	Payment	1200	Check for Vendor V00026	-3,010.00	-3,010.00	0.00
09/16/2024	Payment	BD00012	Deposit No. BD00012	-645,273.70	-645,273.70	0.00
09/13/2024	Payment	DD147	Payment of Invoice 000727	-74.99	-74.99	0.00
<b>Total Checks</b>				-1,372,502.95	-1,372,502.95	0.00

## Adjustments

### Total Adjustments

### Outstanding Checks

08/02/2024	Payment	DD133	Payment of Invoice 000611	-45.69
08/02/2024	Payment	DD134	Payment of Invoice 000612	-51.75
08/02/2024	Payment	DD135	Payment of Invoice 000613	-43.84
08/02/2024	Payment	DD136	Payment of Invoice 000614	-43.95
08/02/2024	Payment	DD137	Payment of Invoice 000615	-4,762.16
08/02/2024	Payment	DD138	Payment of Invoice 000616	-4,268.68
08/02/2024	Payment	DD139	Payment of Invoice 000617	-547.18
09/12/2024	Payment	1178	Check for Vendor V00041	-61.00
09/12/2024	Payment	1183	Check for Vendor V00049	-357.92
09/19/2024	Payment	1199	Check for Vendor V00016	-3,900.12
09/19/2024	Payment	1201	Check for Vendor V00007	-3,652.50
<b>Total Outstanding Checks</b>				-17,734.79

### Outstanding Deposits

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>			12,140.13