

# **Two Rivers North Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
Aug 31, 2024

Prepared by:



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**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of August 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022						GENERAL LONG-TERM DEBT FUND	TOTAL		
	GENERAL FUND	SERIES 2022		CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND				
		DEBT SERVICE FUND	FUND							
<b>ASSETS</b>										
Cash - Operating Account	\$ 131,949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,949		
Due From Developer	32,153	-	-	-	-	-	-	32,153		
Due From Other Funds	-	13,536	-	38	-	-	-	13,574		
Investments:										
Acquisition & Construction Account	-	-	-	4,577	-	-	-	4,577		
Reserve Fund	-	608,939	-	-	-	-	-	608,939		
Revenue Fund	-	518,144	-	-	-	-	-	518,144		
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		
<b>TOTAL ASSETS</b>	<b>\$ 488,917</b>	<b>\$ 1,140,619</b>	<b>\$ 4,615</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 30,485,150</b>				
<b>LIABILITIES</b>										
Accounts Payable	\$ 145,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,847		
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		
<b>TOTAL LIABILITIES</b>	<b>458,855</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,414,500</b>	<b>18,873,355</b>			

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of August 31, 2024

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2022					
	GENERAL FUND	SERIES 2022 FUND	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	-	1,140,619	-	-	-	1,140,619
Capital Projects	-	-	4,615	-	-	4,615
Unassigned:	27,368	-	-	10,436,499	-	10,463,867
<b>TOTAL FUND BALANCES</b>	<b>30,062</b>	<b>1,140,619</b>	<b>4,615</b>	<b>10,436,499</b>	<b>-</b>	<b>11,611,795</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 488,917</b>	<b>\$ 1,140,619</b>	<b>\$ 4,615</b>	<b>\$ 10,436,499</b>	<b>\$ 18,414,500</b>	<b>\$ 30,485,150</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 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>REVENUES</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	-	489,449	489,449	0.00%
Other Miscellaneous Revenues	-	675	675	0.00%
<b>TOTAL REVENUES</b>	<b>424,685</b>	<b>3,146,238</b>	<b>2,721,553</b>	<b>740.84%</b>
<b>EXPENDITURES</b>				
<u>Administration</u>				
Supervisor Fees	10,000	8,400	1,600	84.00%
ProfServ-Dissemination Agent	4,200	4,167	33	99.21%
ProfServ-Info Technology	600	550	50	91.67%
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	28,755	(19,255)	302.68%
District Engineer	9,500	12,993	(3,493)	136.77%
Administrative Services	4,500	9,496	(4,996)	211.02%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	22,917	2,083	91.67%
Accounting Services	9,000	10,550	(1,550)	117.22%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,600	200	88.89%
Postage, Phone, Faxes, Copies	500	298	202	59.60%
Rentals & Leases	600	681	(81)	113.50%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	2,068	1,432	59.09%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	65	3,935	1.63%
Misc-Contingency	-	671	(671)	0.00%
Website Administration	1,200	1,000	200	83.33%
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>365,730</b>	<b>(251,005)</b>	<b>318.79%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 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>Electric Utility Services</u></b>				
Utility - Water	-	(1,749)	1,749	0.00%
Utility - Electric	6,000	42,939	(36,939)	715.65%
Utility - StreetLights	34,800	-	34,800	0.00%
<b>Total Electric Utility Services</b>	<b>40,800</b>	<b>41,190</b>	<b>(390)</b>	<b>100.96%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	1,000	22,691	(21,691)	2269.10%
<b>Total Water-Sewer Comb Services</b>	<b>1,000</b>	<b>22,691</b>	<b>(21,691)</b>	<b>2269.10%</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	-	56,584	(56,584)	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	38,235	(3,015)	108.56%
Misc-Contingency	-	183	(183)	0.00%
<b>Total Other Physical Environment</b>	<b>257,660</b>	<b>225,188</b>	<b>32,472</b>	<b>87.40%</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	3,225	(725)	129.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>3,225</b>	<b>(725)</b>	<b>129.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	2,467,345	(2,467,345)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>2,467,345</b>	<b>(2,467,345)</b>	<b>0.00%</b>

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 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>TOTAL EXPENDITURES</b>	<b>424,685</b>	<b>3,125,369</b>	<b>(2,700,684)</b>	<b>735.93%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	20,869	20,869	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,193</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 30,062</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 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	\$ -	\$ 53,028	\$ 53,028	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>1,736,582</b>	<b>516,907</b>	<b>142.38%</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	-	516,907	516,907	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>623,712</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,140,619</u></b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 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	\$ -	\$ 54,127	\$ 54,127	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>54,127</b>	<b>54,127</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	-	(3,051,514)	(3,051,514)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>3,056,129</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 4,615</b>		

**TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 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.** 08\_24

**Statement Date** 08/31/2024

<b>GL Balance (LCY)</b>	131,949.25	<b>Statement Balance</b>	140,407.94
<b>GL Balance</b>	131,949.25	<b>Outstanding Deposits</b>	12,140.13
<b>Positive Adjustments</b>	0.00		
<b>Subtotal</b>	131,949.25	<b>Subtotal</b>	152,548.07
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	-20,598.82
<b>Ending G/L Balance</b>	131,949.25		
		<b>Ending Balance</b>	131,949.25

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
08/01/2024	Payment	1163	Check for Vendor V00022	-200.00	-200.00	0.00
08/01/2024	Payment	1164	Check for Vendor V00014	-200.00	-200.00	0.00
08/01/2024	Payment	1165	Check for Vendor V00010	-200.00	-200.00	0.00
08/01/2024	Payment	1166	Check for Vendor V00013	-200.00	-200.00	0.00
08/01/2024	Payment	1167	Check for Vendor V00024	-4,040.63	-4,040.63	0.00
08/09/2024	Payment	1168	Check for Vendor V00033	-101,124.88	-101,124.88	0.00
08/28/2024	Payment	1174	Check for Vendor V00022	-200.00	-200.00	0.00
08/17/2024	Payment	DD140	Payment of Invoice 000695	-74.99	-74.99	0.00
08/17/2024	Payment	DD141	Payment of Invoice 000669	-280.00	-280.00	0.00
08/17/2024	Payment	DD142	Payment of Invoice 000646	-388,324.39	-388,324.39	0.00
08/17/2024	Payment	DD143	Payment of Invoice 000663	-1,239.68	-1,239.68	0.00
08/17/2024	Payment	DD144	Payment of Invoice 000693	-89.21	-89.21	0.00
08/17/2024	Payment	DD145	Payment of Invoice 000694	-181.25	-181.25	0.00
08/17/2024	Payment	DD146	Payment of Invoice 000696	-9,926.92	-9,926.92	0.00
<b>Total Checks</b>				-506,281.95	-506,281.95	0.00

## Outstanding Checks

08/26/2024	Payment	1169	Check for Vendor V00016	-3,971.47
08/26/2024	Payment	1170	Check for Vendor V00042	-3,375.00
08/26/2024	Payment	1171	Check for Vendor V00028	-1,000.00
08/26/2024	Payment	1172	Check for Vendor V00047	-350.00
08/26/2024	Payment	1173	Check for Vendor V00006	-1,539.10
08/28/2024	Payment	1175	Check for Vendor V00014	-200.00
08/28/2024	Payment	1176	Check for Vendor V00010	-200.00
08/28/2024	Payment	1177	Check for Vendor V00013	-200.00
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

# Bank Account Statement

Two Rivers North CDD

**Bank Account No.** 5652

**Statement No.** 08\_24

**Statement Date** 08/31/2024

08/02/2024	Payment	DD139	Payment of Invoice 000617	-547.18
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**Total Outstanding Checks**

-20,598.82

## Outstanding Deposits

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