

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
Aug 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 August 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	
ASSETS						
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
TOTAL ASSETS	\$ 488,917	\$ 1,140,619	\$ 4,615	\$ 10,436,499	\$ 18,414,500	\$ 30,485,150
LIABILITIES						
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
Due To Other Funds	13,574	-	-	-	-	13,574
TOTAL LIABILITIES	458,855	-	-	-	18,414,500	18,873,355

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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	
<u>FUND BALANCES</u>						
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:						
Unassigned:	27,368	-	-	10,436,499	-	10,463,867
TOTAL FUND BALANCES	30,062	1,140,619	4,615	10,436,499	-	11,611,795
TOTAL LIABILITIES & FUND BALANCES	\$ 488,917	\$ 1,140,619	\$ 4,615	\$ 10,436,499	\$ 18,414,500	\$ 30,485,150

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
<u>REVENUES</u>				
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%
TOTAL REVENUES	424,685	3,146,238	2,721,553	740.84%

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	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%
Total Administration	114,725	365,730	(251,005)	318.79%

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
<u>Electric Utility Services</u>				
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%
Total Electric Utility Services	40,800	41,190	(390)	100.96%
<u>Water-Sewer Comb Services</u>				
Utility - Water	1,000	22,691	(21,691)	2269.10%
Total Water-Sewer Comb Services	1,000	22,691	(21,691)	2269.10%
<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	-	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%
Total Other Physical Environment	257,660	225,188	32,472	87.40%
<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	3,225	(725)	129.00%
Total Contingency	2,500	3,225	(725)	129.00%
<u>Construction In Progress</u>				
Construction in Progress	-	2,467,345	(2,467,345)	0.00%
Total Construction In Progress	-	2,467,345	(2,467,345)	0.00%

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
TOTAL EXPENDITURES	424,685	3,125,369	(2,700,684)	735.93%
Excess (deficiency) of revenues Over (under) expenditures	-	20,869	20,869	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,193		
FUND BALANCE, ENDING		\$ 30,062		

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
<u>REVENUES</u>				
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%
TOTAL REVENUES	1,219,675	1,736,582	516,907	142.38%
<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	-	516,907	516,907	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		623,712		
FUND BALANCE, ENDING		\$ 1,140,619		

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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 54,127	\$ 54,127	0.00%
TOTAL REVENUES	-	54,127	54,127	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	-	(3,051,514)	(3,051,514)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		3,056,129		
FUND BALANCE, ENDING		\$ 4,615		

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
<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. 08_24
Statement Date 08/31/2024

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

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
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
Total Checks				-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
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