

Two Rivers North Community Development District

Financial Statements
(Unaudited)

Period Ending
Nov 30, 2024

Prepared by:



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TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of November 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	
ASSETS						
Cash - Operating Account	\$ 561,007	\$ -	\$ -	\$ -	\$ -	\$ 561,007
Accounts Receivable - Other	6,854	-	-	-	-	6,854
Due From Developer	32,153	-	-	-	-	32,153
Due From Other Funds	441,848	302,900	-	-	-	744,748
Investments:						
Acquisition & Construction Account	-	-	6,117	-	-	6,117
Reserve Fund	-	608,939	-	-	-	608,939
Revenue Fund	-	70,824	-	-	-	70,824
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
Deposits	2,195	-	-	-	-	2,195
Utility Deposits	320,606	-	-	-	-	320,606
Fixed Assets						
Construction Work In Process	-	-	-	10,436,499	-	10,436,499
Amount To Be Provided	-	-	-	-	18,414,500	18,414,500
TOTAL ASSETS	\$ 1,367,357	\$ 982,663	\$ 6,117	\$ 10,436,499	\$ 18,414,500	\$ 31,207,136

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of November 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
			CAPITAL PROJECTS FUND			
<u>LIABILITIES</u>						
Accounts Payable	\$ 606,301	\$ -	\$ -	\$ -	\$ -	\$ 606,301
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	-	-	744,748	-	-	744,748
TOTAL LIABILITIES	909,093	-	744,748	-	18,414,500	20,068,341
<u>FUND BALANCES</u>						
Nonspendable:						
Prepaid Trustee Fees	2,694	-	-	-	-	2,694
Restricted for:						
Debt Service	-	982,663	-	-	-	982,663
Unassigned:	455,570	-	(738,631)	10,436,499	-	10,153,438
TOTAL FUND BALANCES	458,264	982,663	(738,631)	10,436,499	-	11,138,795
TOTAL LIABILITIES & FUND BALANCES	\$ 1,367,357	\$ 982,663	\$ 6,117	\$ 10,436,499	\$ 18,414,500	\$ 31,207,136

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
REVENUES				
Special Assmnts- Tax Collector	\$ 1,440,045	\$ 264,652	\$ (1,175,393)	18.38%
Developer Contribution	-	48,000	48,000	0.00%
Developer Contribution - CIP	-	744,786	744,786	0.00%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	1,440,045	1,057,488	(382,557)	73.43%

EXPENDITURES

Administration

Supervisor Fees	10,000	800	9,200	8.00%
Payroll-Pool Monitors	24,000	-	24,000	0.00%
ProfServ-Dissemination Agent	5,000	833	4,167	16.66%
ProfServ-Info Technology	600	100	500	16.67%
ProfServ-Recording Secretary	2,400	-	2,400	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
ProfServ-Wildlife Management Service	6,400	-	6,400	0.00%
Waterway Management	2,500	-	2,500	0.00%
District Counsel	9,500	8,495	1,005	89.42%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	750	3,750	16.67%
Management & Accounting Services	6,000	-	6,000	0.00%
District Manager	25,000	5,657	19,343	22.63%
Accounting Services	9,000	1,500	7,500	16.67%
Auditing Services	6,000	-	6,000	0.00%
Onsite Staff	85,000	-	85,000	0.00%
Website Compliance	1,500	-	1,500	0.00%
Internet & Wifi	2,400	-	2,400	0.00%
Postage, Phone, Faxes, Copies	2,000	3	1,997	0.15%
Rentals & Leases	600	100	500	16.67%
Public Officials Insurance	2,574	-	2,574	0.00%
Insurance -Property & Casualty	35,000	33,412	1,588	95.46%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Plant Replacement	30,000	-	30,000	0.00%
Annual Tree Trimming	10,000	-	10,000	0.00%
Legal Advertising	3,500	140	3,360	4.00%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	5,000	-	5,000	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	200	1,000	16.67%
Miscellaneous Expenses	250	-	250	0.00%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	1,375	(1,200)	785.71%
Total Administration	312,899	53,365	259,534	17.06%
<u>Electric Utility Services</u>				
Utility - Gas	10,000	-	10,000	0.00%
Utility - Electric	30,000	48,989	(18,989)	163.30%
Utility - StreetLights	190,000	-	190,000	0.00%
Total Electric Utility Services	230,000	48,989	181,011	21.30%
<u>Garbage/Solid Waste Services</u>				
Utility - Water	3,000	83	2,917	2.77%
Total Garbage/Solid Waste Services	3,000	83	2,917	2.77%
<u>Water-Sewer Comb Services</u>				
Utility - Water	-	12,638	(12,638)	0.00%
Total Water-Sewer Comb Services	-	12,638	(12,638)	0.00%
<u>Stormwater Control</u>				
Aquatic Maintenance	38,000	3,010	34,990	7.92%
Aquatic Plant Replacement	5,000	-	5,000	0.00%
Total Stormwater Control	43,000	3,010	39,990	7.00%
<u>Other Physical Environment</u>				
Contracts-Janitorial Services	32,000	-	32,000	0.00%
Contracts-Trash & Debris Removal	9,000	-	9,000	0.00%
Contracts-Other Landscape	15,000	-	15,000	0.00%
Contracts-Pool & Spa	36,000	3,000	33,000	8.33%
Security & Fire Monitoring Services	12,000	-	12,000	0.00%
Contracts - Landscape	477,000	22,411	454,589	4.70%
Janitorial Services & Supplies	3,000	-	3,000	0.00%
Insurance - General Liability	3,146	-	3,146	0.00%
R&M-Other Landscape	15,000	-	15,000	0.00%
R&M-Swimming Pool	6,000	-	6,000	0.00%
R&M-Boundary Walls/Fences/Monuments	30,000	-	30,000	0.00%
Landscape - Annuals	18,000	-	18,000	0.00%
Landscape - Mulch	35,000	-	35,000	0.00%
R&M-Security Cameras	4,000	-	4,000	0.00%
R&M-Trail Maintenance	10,000	-	10,000	0.00%
Irrigation Maintenance	30,000	102	29,898	0.34%
Entry & Walls Maintenance	10,000	-	10,000	0.00%

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
Aquatic Maintenance	-	3,010	(3,010)	0.00%
Total Other Physical Environment	745,146	28,523	716,623	3.83%
<u>Road and Street Facilities</u>				
Sidewalk & Pavement Repair	30,000	-	30,000	0.00%
Total Road and Street Facilities	30,000	-	30,000	0.00%
<u>Parks and Recreation</u>				
Field Services	12,000	-	12,000	0.00%
Pest Control	2,400	-	2,400	0.00%
Amenity Maintenance & Repairs	20,000	-	20,000	0.00%
Access Control Maintenance & Repair	10,000	-	10,000	0.00%
Special Events	10,000	-	10,000	0.00%
Amenity Center-Miscellaneous Facility	4,000	-	4,000	0.00%
Access Control	2,000	-	2,000	0.00%
Park Garbage & Dog Waste Station Supplies	5,000	-	5,000	0.00%
Pool Permits	600	-	600	0.00%
Total Parks and Recreation	66,000	-	66,000	0.00%
<u>Contingency</u>				
Postage, Phone, Faxes, Copies	-	75	(75)	0.00%
Misc-Contingency	10,000	13,584	(3,584)	135.84%
Total Contingency	10,000	13,659	(3,659)	136.59%
<u>Construction In Progress</u>				
Construction in Progress	-	405,260	(405,260)	0.00%
Total Construction In Progress	-	405,260	(405,260)	0.00%
TOTAL EXPENDITURES	1,440,045	565,527	874,518	39.27%
Excess (deficiency) of revenues				
Over (under) expenditures	-	491,961	491,961	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		(33,697)		
FUND BALANCE, ENDING		\$ 458,264		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 8,732	\$ 8,732	0.00%
Special Assmnts- Tax Collector	-	289,364	289,364	0.00%
Special Assmnts- CDD Collected	1,214,556	-	(1,214,556)	0.00%
TOTAL REVENUES	1,214,556	298,096	(916,460)	24.54%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	914,556	-	914,556	0.00%
Interest Expense	300,000	460,747	(160,747)	153.58%
Total Debt Service	1,214,556	460,747	753,809	37.94%
TOTAL EXPENDITURES	1,214,556	460,747	753,809	37.94%
Excess (deficiency) of revenues Over (under) expenditures	-	(162,651)	(162,651)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,145,314		
FUND BALANCE, ENDING		\$ 982,663		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 42	\$ 42	0.00%
TOTAL REVENUES	-	42	42	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	744,786	(744,786)	0.00%
Total Construction In Progress	-	744,786	(744,786)	0.00%
TOTAL EXPENDITURES	-	744,786	(744,786)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(744,744)	(744,744)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		6,113		
FUND BALANCE, ENDING		\$ (738,631)		

TWO RIVERS NORTH COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
<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, 2024)		10,436,499		
FUND BALANCE, ENDING		<u>\$ 10,436,499</u>		

Bank Account Statement

Friday, December 6, 2024

Two Rivers North CDD

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Bank Account No. 5652

Statement No. 11_24

Statement Date

11/30/2024

G/L Account No. 101001 Balance	561,007.35	Statement Balance	586,286.06
		Outstanding Deposits	12,140.13
Positive Adjustments	0.00		
Subtotal	561,007.35	Subtotal	598,426.19
Negative Adjustments	0.00	Outstanding Checks	-37,418.84
Ending G/L Balance	561,007.35	Ending Balance	561,007.35

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
11/22/2024		JE000399	Developer funding CK 2347792	48,000.00	48,000.00	0.00
11/15/2024		JE000400	Tax Revenue/Debt Service	26,561.96	26,561.96	0.00
11/20/2024		JE000401	Tax Revenue/Debt Service	33,040.47	33,040.47	0.00
11/27/2024		JE000413	TaxRevenue/Debt Service	487,833.24	487,833.24	0.00
Total Deposits				595,435.67	595,435.67	0.00
Checks						
10/21/2024	Payment	1219	Check for Vendor V00010	-200.00	-200.00	0.00
10/29/2024	Payment	1224	Check for Vendor V00025	-6,884.80	-6,884.80	0.00
11/21/2024	Payment	1225	Check for Vendor V00057	-1,400.00	-1,400.00	0.00
11/13/2024		JE000414	Bank recon Adj Spectrum	-74.99	-74.99	0.00
11/13/2024		JE000416	Bank recon Adj withlacoochee	-12,385.69	-12,385.69	0.00
11/20/2024		JE000418	Bank recon Adj Spectrum	-168.93	-168.93	0.00
11/27/2024		JE000420	Bank recon Adj Pasco Country utility	-5,449.43	-5,449.43	0.00
11/27/2024		JE000422	Bank recon Adj Invoice cloud	-1.85	-1.85	0.00
11/29/2024		JE000424	Bank recon Adj withlacoochee	-1,020.00	-1,020.00	0.00
11/29/2024		JE000426	Bank recon Adj withlacoochee	-9,613.29	-9,613.29	0.00
Total Checks				-37,198.98	-37,198.98	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
10/03/2024	Payment	1210	Check for Vendor V00043			-1,275.91

Bank Account Statement

Friday, December 6, 2024

Two Rivers North CDD

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Bank Account No. 5652

Statement No. 11_24

Statement Date

11/30/2024

10/21/2024	Payment	1218	Check for Vendor V00014	-200.00
11/11/2024	Payment	DD148	Payment of Invoice 000737	-44.61
11/11/2024	Payment	DD149	Payment of Invoice 000738	-50.67
11/11/2024	Payment	DD150	Payment of Invoice 000739	-43.95
11/11/2024	Payment	DD151	Payment of Invoice 000740	-43.84
11/11/2024	Payment	DD152	Payment of Invoice 000741	-4,697.16
11/11/2024	Payment	DD153	Payment of Invoice 000742	-6,853.68
11/11/2024	Payment	DD154	Payment of Invoice 000743	-500.61
11/11/2024	Payment	DD155	Payment of Invoice 000785	-151.17
11/11/2024	Payment	DD165	Payment of Invoice 000807	-74.99
11/27/2024	Payment	1227	Payment of Invoice 000747	-13,544.00
11/27/2024	Payment	1228	Payment of Invoice 000769	-175.00
Total Outstanding Checks				-37,418.84

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