

Two Rivers East Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2024

Prepared by:



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TWO RIVERS EAST

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>ASSETS</u>					
Cash - Operating Account	\$ 8,243	\$ -	\$ -	\$ -	\$ 8,243
Due From Other Funds	-	-	817	-	817
Investments:					
Acq. & Const. (Offsite Project)	-	-	106,506	-	106,506
Acquisition & Construction Account	-	-	12,096,486	-	12,096,486
Interest Account	-	14,116	-	-	14,116
Reserve Fund	-	1,873,121	-	-	1,873,121
Revenue Fund	-	371,941	-	-	371,941
Amount Avail In Debt Services	-	-	-	2,480,347	2,480,347
Amount To Be Provided	-	-	-	23,779,653	23,779,653
TOTAL ASSETS	\$ 8,243	\$ 2,259,178	\$ 12,203,809	\$ 26,260,000	\$ 40,731,230
<u>LIABILITIES</u>					
Accounts Payable	\$ 38,571	\$ -	\$ -	\$ -	\$ 38,571
Bonds Payable - Series 2023	-	-	-	26,260,000	26,260,000
Due To Other Funds	-	817	-	-	817
TOTAL LIABILITIES	38,571	817	-	26,260,000	26,299,388

TWO RIVERS EAST

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	2,258,361	-	-	2,258,361
Capital Projects	-	-	12,203,809	-	12,203,809
Unassigned:	(30,328)	-	-	-	(30,328)
TOTAL FUND BALANCES	(30,328)	2,258,361	12,203,809	-	14,431,842
TOTAL LIABILITIES & FUND BALANCES	\$ 8,243	\$ 2,259,178	\$ 12,203,809	\$ 26,260,000	\$ 40,731,230

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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
REVENUES				
Special Assmnts- CDD Collected	\$ -	\$ 36,918	\$ 36,918	0.00%
Developer Contribution	118,425	8,979	(109,446)	7.58%
TOTAL REVENUES	118,425	45,897	(72,528)	38.76%
EXPENDITURES				
Administration				
Supervisor Fees	3,000	4,200	(1,200)	140.00%
ProfServ-Dissemination Agent	4,200	2,500	1,700	59.52%
ProfServ-Info Technology	600	300	300	50.00%
ProfServ-Recording Secretary	2,400	1,200	1,200	50.00%
ProfServ-Tax Collector	1,200	100	1,100	8.33%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	14,773	(5,273)	155.51%
District Engineer	9,500	766	8,734	8.06%
Administrative Services	4,500	2,250	2,250	50.00%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	12,500	12,500	50.00%
Accounting Services	9,000	5,000	4,000	55.56%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	5	495	1.00%
Rentals & Leases	600	300	300	50.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	3,215	285	91.86%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	600	600	50.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	1,455	(1,280)	831.43%
Total Administration	105,225	52,914	52,311	50.29%
Other Physical Environment				
Insurance - General Liability	3,200	2,750	450	85.94%
Total Other Physical Environment	3,200	2,750	450	85.94%

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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>Contingency</u>				
Misc-Contingency	10,000	1,500	8,500	15.00%
Total Contingency	10,000	1,500	8,500	15.00%
TOTAL EXPENDITURES	118,425	57,164	61,261	48.27%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(11,267)	(11,267)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(19,061)		
FUND BALANCE, ENDING		\$ (30,328)		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
Debt Service Fund (200)
(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	\$ -	\$ 56,676	\$ 56,676	0.00%
Special Assmnts- CDD Collected	1,736,212	320,775	(1,415,437)	18.48%
TOTAL REVENUES	1,736,212	377,451	(1,358,761)	21.74%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	355,000	-	355,000	0.00%
Interest Expense	1,381,212	630,100	751,112	45.62%
Total Debt Service	1,736,212	630,100	1,106,112	36.29%
TOTAL EXPENDITURES	1,736,212	630,100	1,106,112	36.29%
Excess (deficiency) of revenues Over (under) expenditures	-	(252,649)	(252,649)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,511,010		
FUND BALANCE, ENDING		\$ 2,258,361		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
Capital Projects Fund (300)
(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	\$ -	\$ 449,321	\$ 449,321	0.00%
TOTAL REVENUES	-	449,321	449,321	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
District Manager	-	38,500	(38,500)	0.00%
Total Administration	-	38,500	(38,500)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	7,338,154	(7,338,154)	0.00%
Total Construction In Progress	-	7,338,154	(7,338,154)	0.00%
TOTAL EXPENDITURES	-	7,376,654	(7,376,654)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(6,927,333)	(6,927,333)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		19,131,142		
FUND BALANCE, ENDING		\$ 12,203,809		

Bank Account Statement

Two Rivers East CDD

Bank Account Statement: Bank Account No.: 9075, Statement No.: 03-24

Currency Code

Statement Date	03/31/24	Statement Balance	10,529.48
Balance Last Statement	23,420.47	Outstanding Bank Transactions	0.00
Statement Ending Balance	10,529.48	Subtotal	10,529.48
		Outstanding Checks	-2,286.00
G/L Balance at 03/31/24	8,243.48	Bank Account Balance	8,243.48

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 03-24							
01/24/24	Bank Account Ledger Entry	1055	Check for Vendor V00009		1	-400.00	-400.00
02/29/24	Bank Account Ledger Entry	1059	Check for Vendor V00014		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	1060	Check for Vendor V00003		1	-5,417.30	-5,417.30
02/29/24	Bank Account Ledger Entry	1061	Check for Vendor V00020		1	-1,279.69	-1,279.69
02/29/24	Bank Account Ledger Entry	1062	Check for Vendor V00008		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	1063	Check for Vendor V00009		1	-200.00	-200.00
02/29/24	Bank Account Ledger Entry	1064	Check for Vendor V00005		1	-1,880.00	-1,880.00
02/29/24	Bank Account Ledger Entry	1065	Check for Vendor V00012		1	-2,914.00	-2,914.00
03/26/24	Bank Account Ledger Entry	1073	Check for Vendor V00014		1	-200.00	-200.00
03/26/24	Bank Account Ledger Entry	1074	Check for Vendor V00015		1	-200.00	-200.00
Total						-12,890.99	-12,890.99