

Two Rivers East Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2024

Prepared by:



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TWO RIVERS EAST

Balance Sheet

As of June 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS					
Cash - Operating Account	\$ 7,221	\$ -	\$ -	\$ -	\$ 7,221
Cash in Transit	-	236,670	-	-	236,670
Due From Other Funds	-	-	817	-	817
Investments:					
Acq. & Const. (Offsite Project)	-	-	149	-	149
Acquisition & Construction Account	-	-	3,398,336	-	3,398,336
Interest Account	-	57	-	-	57
Reserve Fund	-	1,850,247	-	-	1,850,247
Revenue Fund	-	245,961	-	-	245,961
Amount Avail In Debt Services	-	-	-	2,480,347	2,480,347
Amount To Be Provided	-	-	-	23,779,653	23,779,653
TOTAL ASSETS	\$ 7,221	\$ 2,332,935	\$ 3,399,302	\$ 26,260,000	\$ 31,999,458
LIABILITIES					
Accounts Payable	\$ -	\$ 236,670	\$ -	\$ -	\$ 236,670
Accounts Payable - Other	4,125	-	-	-	4,125
Bonds Payable - Series 2023	-	-	-	26,260,000	26,260,000
Due To Other Funds	-	817	-	-	817
TOTAL LIABILITIES	4,125	237,487	-	26,260,000	26,501,612

TWO RIVERS EAST

Balance Sheet

As of June 30, 2024

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>DEBT SERVICE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>GENERAL LONG-TERM DEBT FUND</u>	<u>TOTAL</u>
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	2,095,448	-	-	2,095,448
Capital Projects	-	-	3,399,302	-	3,399,302
Unassigned:	3,096	-	-	-	3,096
TOTAL FUND BALANCES	3,096	2,095,448	3,399,302	-	5,497,846
TOTAL LIABILITIES & FUND BALANCES	\$ 7,221	\$ 2,332,935	\$ 3,399,302	\$ 26,260,000	\$ 31,999,458

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Special Assmnts- CDD Collected	\$ -	\$ 62,229	\$ 62,229	0.00%
Developer Contribution	118,425	28,716	(89,709)	24.25%
TOTAL REVENUES	118,425	90,945	(27,480)	76.80%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	5,200	(2,200)	173.33%
ProfServ-Dissemination Agent	4,200	3,334	866	79.38%
ProfServ-Info Technology	600	400	200	66.67%
ProfServ-Recording Secretary	2,400	1,600	800	66.67%
ProfServ-Tax Collector	1,200	100	1,100	8.33%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	16,398	(6,898)	172.61%
District Engineer	9,500	766	8,734	8.06%
Administrative Services	4,500	3,000	1,500	66.67%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	16,666	8,334	66.66%
Accounting Services	9,000	6,700	2,300	74.44%
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	400	200	66.67%
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	800	400	66.67%
Miscellaneous Expenses	250	750	(500)	300.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	1,455	(1,280)	831.43%
Total Administration	105,225	64,539	40,686	61.33%
<u>Other Physical Environment</u>				
Insurance - General Liability	3,200	2,750	450	85.94%
Total Other Physical Environment	3,200	2,750	450	85.94%
<u>Contingency</u>				
Misc-Contingency	10,000	1,500	8,500	15.00%
Total Contingency	10,000	1,500	8,500	15.00%

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
TOTAL EXPENDITURES	118,425	68,789	49,636	58.09%
Excess (deficiency) of revenues				
Over (under) expenditures	-	22,156	22,156	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(19,060)		
FUND BALANCE, ENDING		\$ 3,096		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 84,508	\$ 84,508	0.00%
Special Assmnts- CDD Collected	1,736,212	1,236,142	(500,070)	71.20%
TOTAL REVENUES	1,736,212	1,320,650	(415,562)	76.07%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	355,000	355,000	-	100.00%
Interest Expense	1,381,212	1,381,212	-	100.00%
Total Debt Service	1,736,212	1,736,212	-	100.00%
TOTAL EXPENDITURES	1,736,212	1,736,212	-	100.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(415,562)	(415,562)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,511,010		
FUND BALANCE, ENDING		\$ 2,095,448		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 572,906	\$ 572,906	0.00%
TOTAL REVENUES	-	572,906	572,906	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	-	16,266,841	(16,266,841)	0.00%
Total Construction In Progress	-	16,266,841	(16,266,841)	0.00%
TOTAL EXPENDITURES	-	16,305,341	(16,305,341)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(15,732,435)	(15,732,435)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		19,131,737		
FUND BALANCE, ENDING		\$ 3,399,302		

Bank Account Statement

Two Rivers East CDD

Monday, July 1, 2024

Page 1

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Bank Account No. 9075
Statement No. 06-24
Statement Date 06/30/2024

GL Balance (LCY)	7,221.12
GL Balance	7,221.12
Positive Adjustments	0.00
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Subtotal	7,221.12
Negative Adjustments	0.00
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Ending G/L Balance	7,221.12

Statement Balance	7,221.12
Outstanding Deposits	0.00
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Subtotal	7,221.12
Outstanding Checks	0.00
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Ending Balance	7,221.12

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
04/30/2024	Payment	1082	Check for Vendor V00028	-750.00	-750.00	0.00
05/31/2024	Payment	1084	Check for Vendor V00003	-4,125.00	-4,125.00	0.00
05/31/2024	Payment	1085	Check for Vendor V00005	-675.00	-675.00	0.00
05/31/2024	Payment	1086	Check for Vendor V00008	-200.00	-200.00	0.00
05/31/2024	Payment	1087	Check for Vendor V00009	-200.00	-200.00	0.00
05/31/2024	Payment	1088	Check for Vendor V00011	-200.00	-200.00	0.00
05/31/2024	Payment	1090	Check for Vendor V00015	-200.00	-200.00	0.00
Total Checks				-6,350.00	-6,350.00	0.00

Outstanding Deposits

Total Outstanding Deposits