

Two Rivers East Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2023

Prepared by:



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TWO RIVERS EAST

Balance Sheet

As of September 30, 2023

(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>ASSETS</u> | | | | | |
| Cash - Operating Account | \$ 1,526 | \$ - | \$ - | \$ - | \$ 1,526 |
| Investments: | | | | | |
| Acq. & Const. (Offsite Project) | - | - | 4,049,451 | - | 4,049,451 |
| Acquisition & Construction Account | - | - | 15,043,191 | - | 15,043,191 |
| Cost of Issuance Fund | - | - | 38,500 | - | 38,500 |
| Interest Account | - | 637,890 | - | - | 637,890 |
| Reserve Fund | - | 1,873,121 | - | - | 1,873,121 |
| Amount Avail In Debt Services | - | - | - | 2,480,347 | 2,480,347 |
| Amount To Be Provided | - | - | - | 23,779,653 | 23,779,653 |
| TOTAL ASSETS | \$ 1,526 | \$ 2,511,011 | \$ 19,131,142 | \$ 26,260,000 | \$ 47,903,679 |
| <u>LIABILITIES</u> | | | | | |
| Accounts Payable | \$ 24,521 | \$ - | \$ - | \$ - | \$ 24,521 |
| Bonds Payable - Series 2023 | - | - | - | 26,260,000 | 26,260,000 |
| TOTAL LIABILITIES | 24,521 | - | - | 26,260,000 | 26,284,521 |
| <u>FUND BALANCES</u> | | | | | |
| Restricted for: | | | | | |
| Debt Service | - | 2,511,011 | - | - | 2,511,011 |
| Capital Projects | - | - | 19,131,142 | - | 19,131,142 |
| Unassigned: | (22,995) | - | - | - | (22,995) |
| TOTAL FUND BALANCES | (22,995) | 2,511,011 | 19,131,142 | - | 21,619,158 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 1,526 | \$ 2,511,011 | \$ 19,131,142 | \$ 26,260,000 | \$ 47,903,679 |

TWO RIVERS EAST

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2023

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 | \$ - | \$ 4,577 | \$ 4,577 | 0.00% |
| Developer Contribution | - | 26,353 | 26,353 | 0.00% |
| TOTAL REVENUES | - | 30,930 | 30,930 | 0.00% |
| EXPENDITURES | | | | |
| Administration | | | | |
| Supervisor Fees | - | 4,400 | (4,400) | 0.00% |
| ProfServ-Info Technology | - | 250 | (250) | 0.00% |
| ProfServ-Recording Secretary | - | 1,000 | (1,000) | 0.00% |
| ProfServ-Tax Collector | - | 600 | (600) | 0.00% |
| District Counsel | - | 8,820 | (8,820) | 0.00% |
| Administrative Services | - | 1,833 | (1,833) | 0.00% |
| District Manager | - | 19,017 | (19,017) | 0.00% |
| Accounting Services | - | 5,175 | (5,175) | 0.00% |
| Website Compliance | - | 2,900 | (2,900) | 0.00% |
| Postage, Phone, Faxes, Copies | - | 15 | (15) | 0.00% |
| Rentals & Leases | - | 233 | (233) | 0.00% |
| Public Officials Insurance | - | 3,742 | (3,742) | 0.00% |
| Legal Advertising | - | 247 | (247) | 0.00% |
| Website Administration | - | 725 | (725) | 0.00% |
| Miscellaneous Expenses | - | 131 | (131) | 0.00% |
| Office Supplies | - | 265 | (265) | 0.00% |
| Total Administration | - | 49,353 | (49,353) | 0.00% |
| Other Physical Environment | | | | |
| Insurance - General Liability | - | 4,573 | (4,573) | 0.00% |
| Total Other Physical Environment | - | 4,573 | (4,573) | 0.00% |
| TOTAL EXPENDITURES | - | 53,926 | (53,926) | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | (22,996) | (22,996) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 1 | | |
| FUND BALANCE, ENDING | | \$ (22,995) | | |

TWO RIVERS EAST

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2023

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 |
|--|-----------------------------|----------------------------|-----------------------------|--|
| REVENUES | | | | |
| Interest - Investments | \$ - | \$ 30,664 | \$ 30,664 | 0.00% |
| TOTAL REVENUES | - | 30,664 | 30,664 | 0.00% |
| EXPENDITURES | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 30,664 | 30,664 | 0.00% |
| OTHER FINANCING SOURCES (USES) | | | | |
| Interfund Transfer - In | - | 2,480,347 | 2,480,347 | 0.00% |
| TOTAL FINANCING SOURCES (USES) | - | 2,480,347 | 2,480,347 | 0.00% |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 2,511,011</u> | <u>\$ 2,511,011</u> | <u>0.00%</u> |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | - | | |
| FUND BALANCE, ENDING | | <u>\$ 2,511,011</u> | | |

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2023
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 | \$ - | \$ 237,126 | \$ 237,126 | 0.00% |
| Developer Contribution | - | 300,000 | 300,000 | 0.00% |
| TOTAL REVENUES | - | 537,126 | 537,126 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| ProfServ-Trustee Fees | - | 5,950 | (5,950) | 0.00% |
| Bond Counsel | - | 12,750 | (12,750) | 0.00% |
| District Counsel | - | 45,500 | (45,500) | 0.00% |
| District Engineer | - | 10,000 | (10,000) | 0.00% |
| Postage, Phone, Faxes, Copies | - | 1,750 | (1,750) | 0.00% |
| Underwriting Counsel | - | 85,000 | (85,000) | 0.00% |
| Total Administration | - | 160,950 | (160,950) | 0.00% |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 4,188,783 | (4,188,783) | 0.00% |
| Total Construction In Progress | - | 4,188,783 | (4,188,783) | 0.00% |
| <u>Debt Service</u> | | | | |
| Bond Discount | - | 310,704 | (310,704) | 0.00% |
| Underwriters Discount | - | 525,200 | (525,200) | 0.00% |
| Total Debt Service | - | 835,904 | (835,904) | 0.00% |
| TOTAL EXPENDITURES | - | 5,185,637 | (5,185,637) | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | (4,648,511) | (4,648,511) | 0.00% |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Interfund Transfer - In | - | 23,779,653 | 23,779,653 | 0.00% |
| TOTAL FINANCING SOURCES (USES) | - | 23,779,653 | 23,779,653 | 0.00% |
| Net change in fund balance | <u>\$ -</u> | <u>\$ 19,131,142</u> | <u>\$ 19,131,142</u> | <u>0.00%</u> |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | - | | |
| FUND BALANCE, ENDING | | <u>\$ 19,131,142</u> | | |

TWO RIVERS EAST

Bank Reconciliation

Bank Account No. 9075 TRUIST - GF Operating
Statement No. 09-23
Statement Date 9/30/2023

| | | | |
|-----------------------------|----------|-----------------------------|----------|
| G/L Balance (LCY) | 1,525.65 | Statement Balance | 1,925.65 |
| G/L Balance | 1,525.65 | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| | <hr/> | Subtotal | 1,925.65 |
| Subtotal | 1,525.65 | Outstanding Checks | 400.00 |
| Negative Adjustments | 0.00 | Differences | 0.00 |
| | <hr/> | | |
| Ending G/L Balance | 1,525.65 | Ending Balance | 1,525.65 |
| Difference | 0.00 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference | |
|---------------------------------------|---------------|--------------|--------------------------|---------------|----------------|---------------|------|
| Checks | | | | | | | |
| 8/24/2023 | Payment | 1027 | RYAN MOTKO | 200.00 | 200.00 | 0.00 | |
| 9/21/2023 | Payment | 1029 | CARLOS DE LA OSSA | 400.00 | 400.00 | 0.00 | |
| 9/21/2023 | Payment | 1030 | MICHAEL TODD RAINER | 200.00 | 200.00 | 0.00 | |
| 9/21/2023 | Payment | 1031 | NICHOLAS J. DISTER | 400.00 | 400.00 | 0.00 | |
| 9/21/2023 | Payment | 1033 | THOMAS R. SPENCE | 400.00 | 400.00 | 0.00 | |
| Total Checks | | | | 1,600.00 | 1,600.00 | 0.00 | |
| Deposits | | | | | | | |
| 9/18/2023 | | JE000004 | CK#1409### - Dev Funding | G/L Ac | 2,508.50 | 2,508.50 | 0.00 |
| Total Deposits | | | | 2,508.50 | 2,508.50 | 0.00 | |
| Outstanding Checks | | | | | | | |
| 9/21/2023 | Payment | 1032 | RYAN MOTKO | 400.00 | 0.00 | 400.00 | |
| Total Outstanding Checks | | | | 400.00 | | 400.00 | |