

Two Rivers East Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

TWO RIVERS EAST

Balance Sheet

As of December 31, 2023

(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	\$ 13,160	\$ -	\$ -	\$ -	\$ 13,160
Due From Other Funds	-	-	817	-	817
Investments:					
Acq. & Const. (Offsite Project)	-	-	2,872,427	-	2,872,427
Acquisition & Construction Account	-	-	15,229,749	-	15,229,749
Interest Account	-	13,943	-	-	13,943
Reserve Fund	-	1,873,121	-	-	1,873,121
Revenue Fund	-	344,486	-	-	344,486
Amount Avail In Debt Services	-	-	-	2,480,347	2,480,347
Amount To Be Provided	-	-	-	23,779,653	23,779,653
TOTAL ASSETS	\$ 13,160	\$ 2,231,550	\$ 18,102,993	\$ 26,260,000	\$ 46,607,703
<u>LIABILITIES</u>					
Accounts Payable	\$ 24,168	\$ -	\$ -	\$ -	\$ 24,168
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	28,293	817	-	26,260,000	26,289,110

TWO RIVERS EAST

Balance Sheet

As of December 31, 2023

(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	-	2,230,733	-	-	2,230,733
Capital Projects	-	-	18,102,993	-	18,102,993
Unassigned:	(15,133)	-	-	-	(15,133)
TOTAL FUND BALANCES	(15,133)	2,230,733	18,102,993	-	20,318,593
TOTAL LIABILITIES & FUND BALANCES	\$ 13,160	\$ 2,231,550	\$ 18,102,993	\$ 26,260,000	\$ 46,607,703

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 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
<u>REVENUES</u>				
Special Assmnts- CDD Collected	\$ -	\$ 17,181	\$ 17,181	0.00%
Developer Contribution	118,425	8,979	(109,446)	7.58%
TOTAL REVENUES	118,425	26,160	(92,265)	22.09%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	1,000	2,000	33.33%
ProfServ-Dissemination Agent	4,200	1,250	2,950	29.76%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	600	1,800	25.00%
ProfServ-Tax Collector	1,200	100	1,100	8.33%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	1,880	7,620	19.79%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	1,125	3,375	25.00%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	6,250	18,750	25.00%
Accounting Services	9,000	2,450	6,550	27.22%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	1	499	0.20%
Rentals & Leases	600	150	450	25.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	301	3,199	8.60%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	300	900	25.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	105,225	19,482	85,743	18.51%

TWO RIVERS EAST

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 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
<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	-	10,000	0.00%
Total Contingency	10,000	-	10,000	0.00%
TOTAL EXPENDITURES	118,425	22,232	96,193	18.77%
Excess (deficiency) of revenues				
Over (under) expenditures	-	3,928	3,928	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(19,061)		
FUND BALANCE, ENDING		\$ (15,133)		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 29,048	\$ 29,048	0.00%
Special Assmnts- CDD Collected	1,736,212	320,775	(1,415,437)	18.48%
TOTAL REVENUES	1,736,212	349,823	(1,386,389)	20.15%
<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	-	(280,277)	(280,277)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,511,010		
FUND BALANCE, ENDING		\$ 2,230,733		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 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	\$ -	\$ 237,594	\$ 237,594	0.00%
TOTAL REVENUES	-	237,594	237,594	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	-	1,227,243	(1,227,243)	0.00%
Total Construction In Progress	-	1,227,243	(1,227,243)	0.00%
TOTAL EXPENDITURES	-	1,265,743	(1,265,743)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,028,149)	(1,028,149)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		19,131,142		
FUND BALANCE, ENDING		\$ 18,102,993		

TWO RIVERS EAST

Bank Reconciliation

Bank Account No. 9075 TRUIST - GF Operating
Statement No. 12-23
Statement Date 12/31/2023

G/L Balance (LCY)	13,159.71	Statement Balance	13,359.71
G/L Balance	13,159.71	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	13,359.71
Subtotal	13,159.71	Outstanding Checks	200.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	13,159.71	Ending Balance	13,159.71
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/21/2023	Payment	1032	RYAN MOTKO	400	400.00	0.00
11/3/2023	Payment	1040	RYAN MOTKO	200	200.00	0.00
11/22/2023	Payment	1044	INFRAMARK	4000	4,000.00	0.00
11/22/2023	Payment	1046	NICHOLAS J. DISTER	200	200.00	0.00
11/22/2023	Payment	1049	THOMAS R. SPENCE	200	200.00	0.00
Total Checks				5,000.00	5,000.00	0.00
Outstanding Checks						
11/22/2023	Payment	1047	RYAN MOTKO	200.00	0.00	200.00
Total Outstanding Checks				200.00		200.00