

Two Rivers East Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



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TWO RIVERS EAST

Balance Sheet

As of February 29, 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	\$ 10,929	\$ -	\$ -	\$ -	\$ 10,929
Due From Other Funds	-	-	817	-	817
Investments:					
Acq. & Const. (Offsite Project)	-	-	103,626	-	103,626
Acquisition & Construction Account	-	-	12,043,024	-	12,043,024
Interest Account	-	14,061	-	-	14,061
Reserve Fund	-	1,873,121	-	-	1,873,121
Revenue Fund	-	363,204	-	-	363,204
Amount Avail In Debt Services	-	-	-	2,480,347	2,480,347
Amount To Be Provided	-	-	-	23,779,653	23,779,653
TOTAL ASSETS	\$ 10,929	\$ 2,250,386	\$ 12,147,467	\$ 26,260,000	\$ 40,668,782
<u>LIABILITIES</u>					
Accounts Payable	\$ 33,138	\$ -	\$ -	\$ -	\$ 33,138
Bonds Payable - Series 2023	-	-	-	26,260,000	26,260,000
Due To Other Funds	-	817	-	-	817
TOTAL LIABILITIES	33,138	817	-	26,260,000	26,293,955

TWO RIVERS EAST

Balance Sheet

As of February 29, 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	-	2,249,569	-	-	2,249,569
Capital Projects	-	-	12,147,467	-	12,147,467
Unassigned:	(22,209)	-	-	-	(22,209)
TOTAL FUND BALANCES	(22,209)	2,249,569	12,147,467	-	14,374,827
TOTAL LIABILITIES & FUND BALANCES	\$ 10,929	\$ 2,250,386	\$ 12,147,467	\$ 26,260,000	\$ 40,668,782

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	\$ -	\$ 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%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	3,400	(400)	113.33%
ProfServ-Dissemination Agent	4,200	2,083	2,117	49.60%
ProfServ-Info Technology	600	250	350	41.67%
ProfServ-Recording Secretary	2,400	1,000	1,400	41.67%
ProfServ-Tax Collector	1,200	100	1,100	8.33%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	13,468	(3,968)	141.77%
District Engineer	9,500	380	9,120	4.00%
Administrative Services	4,500	1,875	2,625	41.67%
Management & Accounting Services	9,000	-	9,000	0.00%
District Manager	25,000	10,417	14,583	41.67%
Accounting Services	9,000	4,150	4,850	46.11%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	3	497	0.60%
Rentals & Leases	600	250	350	41.67%
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	500	700	41.67%
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	46,296	58,929	44.00%
<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%

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	-	10,000	0.00%
Total Contingency	10,000	-	10,000	0.00%
TOTAL EXPENDITURES	118,425	49,046	69,379	41.42%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(3,149)	(3,149)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(19,060)		
FUND BALANCE, ENDING		\$ (22,209)		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	\$ -	\$ 47,884	\$ 47,884	0.00%
Special Assmnts- CDD Collected	1,736,212	320,775	(1,415,437)	18.48%
TOTAL REVENUES	1,736,212	368,659	(1,367,553)	21.23%
<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	-	(261,441)	(261,441)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,511,010		
FUND BALANCE, ENDING		\$ 2,249,569		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	\$ -	\$ 392,979	\$ 392,979	0.00%
TOTAL REVENUES	-	392,979	392,979	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	-	(6,983,675)	(6,983,675)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		19,131,142		
FUND BALANCE, ENDING		\$ 12,147,467		

TWO RIVERS EAST

Bank Reconciliation

Bank Account No. 9075 TRUIST - GF Operating
Statement No. 02-24
Statement Date 2/29/2024

G/L Balance (LCY)	10,929.48	Statement Balance	23,420.47
G/L Balance	10,929.48	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	10,929.48	Subtotal	23,420.47
Negative Adjustments	0.00	Outstanding Checks	12,490.99
	<hr/>	Differences	0.00
Ending G/L Balance	10,929.48	Ending Balance	10,929.48
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/18/2024	Payment	1050	INFRAMARK	3841.42	3,841.42	0.00
1/24/2024	Payment	1054	NICHOLAS J. DISTER	200	200.00	0.00
Total Checks				4,041.42	4,041.42	0.00
Outstanding Checks						
1/24/2024	Payment	1055	RYAN MOTKO	400.00	0.00	400.00
2/29/2024	Payment	1059	CARLOS DE LA OSSA	200.00	0.00	200.00
2/29/2024	Payment	1060	INFRAMARK	5,417.30	0.00	5,417.30
2/29/2024	Payment	1061	MIKE FASANO TAX COLLECTOR	1,279.69	0.00	1,279.69
2/29/2024	Payment	1062	NICHOLAS J. DISTER	200.00	0.00	200.00
2/29/2024	Payment	1063	RYAN MOTKO	200.00	0.00	200.00
2/29/2024	Payment	1064	STRALEY ROBIN VERICKER	1,880.00	0.00	1,880.00
2/29/2024	Payment	1065	TAMPA BAY TIMES	2,914.00	0.00	2,914.00
Total Outstanding Checks.....				12,490.99		12,490.99