

Two Rivers East Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2024

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 May 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	\$ 7,221	\$ -	\$ -	\$ -	\$ 7,221
Cash in Transit	-	236,670	-	-	236,670
Due From Other Funds	236,670	-	817	-	237,487
Investments:					
Acq. & Const. (Offsite Project)	-	-	148	-	148
Acquisition & Construction Account	-	-	9,135,958	-	9,135,958
Interest Account	-	57	-	-	57
Reserve Fund	-	1,850,247	-	-	1,850,247
Revenue Fund	-	237,243	-	-	237,243
Amount Avail In Debt Services	-	-	-	2,480,347	2,480,347
Amount To Be Provided	-	-	-	23,779,653	23,779,653
TOTAL ASSETS	\$ 243,891	\$ 2,324,217	\$ 9,136,923	\$ 26,260,000	\$ 37,965,031
<u>LIABILITIES</u>					
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	-	237,487	-	-	237,487
TOTAL LIABILITIES	240,795	237,487	-	26,260,000	26,738,282

TWO RIVERS EAST

Balance Sheet

As of May 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	-	2,086,730	-	-	2,086,730
Capital Projects	-	-	9,136,923	-	9,136,923
Unassigned:	3,096	-	-	-	3,096
TOTAL FUND BALANCES	3,096	2,086,730	9,136,923	-	11,226,749
TOTAL LIABILITIES & FUND BALANCES	\$ 243,891	\$ 2,324,217	\$ 9,136,923	\$ 26,260,000	\$ 37,965,031

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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>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 May 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
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		<u>\$ 3,096</u>		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 75,790	\$ 75,790	0.00%
Special Assmnts- CDD Collected	1,736,212	1,236,142	(500,070)	71.20%
TOTAL REVENUES	1,736,212	1,311,932	(424,280)	75.56%
<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	-	(424,280)	(424,280)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,511,010		
FUND BALANCE, ENDING		\$ 2,086,730		

TWO RIVERS EAST
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 534,669	\$ 534,669	0.00%
TOTAL REVENUES	-	534,669	534,669	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	-	10,490,983	(10,490,983)	0.00%
Total Construction In Progress	-	10,490,983	(10,490,983)	0.00%
TOTAL EXPENDITURES	-	10,529,483	(10,529,483)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(9,994,814)	(9,994,814)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		19,131,737		
FUND BALANCE, ENDING		<u>\$ 9,136,923</u>		

Bank Account Statement

Two Rivers East CDD

Bank Account Statement: Bank Account No.: 9075, Statement No.: 05-24

Currency Code

Statement Date	05/31/24	Statement Balance	13,571.12
Balance Last Statement	33,510.79	Outstanding Bank Transactions	0.00
Statement Ending Balance	13,571.12	Subtotal	13,571.12
		Outstanding Checks	-6,350.00
G/L Balance at 05/31/24	7,221.12	Bank Account Balance	7,221.12

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 05-24							
04/19/24	Bank Account Ledger Entry	1083	Check for Vendor V00026		1	-1,500.00	-1,500.00
04/30/24	Bank Account Ledger Entry	1080	Check for Vendor V00003		1	-12,376.92	-12,376.92
04/30/24	Bank Account Ledger Entry	1081	Check for Vendor V00005		1	-15,965.50	-15,965.50
05/10/24	Bank Account Ledger Entry	BD00003	Deposit No. BD00003		1	10,102.75	10,102.75
05/31/24	Bank Account Ledger Entry	1089	Check for Vendor V00014		1	-200.00	-200.00
Total						-19,939.67	-19,939.67