# TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT

## JUNE 05, 2025

## REGULAR MEETING

## AGENDA

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

2005 PAN AM CIRCLE, SUITE 300
TAMPA. FL 33067

# Two Rivers South
# Community Development District



# Regular Meeting Agenda

Thursday, June 5, 2025, at 2:00 p.m.

The Regular Meeting of Two Rivers South Community Development District will be held on **June 5, 2025, at 2:00 p.m. at the offices of Inframark located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.** For those who intend to call in below is the Teams link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

## Join the meeting now

**Meeting ID:** 263 935 216 491 **Passcode:** Sd7Lo6KB
**Dial-in by phone** +1 646-838-1601 **Pin:** 151 133 964#
*All cellular phones and pagers must be turned off during the meeting.*

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENT** *(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)*
3. **BUSINESS ITEMS**
   A. Consideration of Resolution 2025-05; Authorizing Zip Code Boundary Review for the District
   B. Consideration of Resolution 2025-06; Authorizing Spending Authority for District Manager and Chair of the Board
   C. Acceptance of Fiscal Year 2024 Final Audit Report
   D. Report on Number of Registered Voters (0)
   E. Discussion of Fiscal Year 2026 Budget
   F. Consideration of Resolution 2025-07; Approving Budget and Setting Public Hearing for Fiscal Year 2025-2026
4. **CONSENT AGENDA**
   A. Approval of Minutes of the May 1, 2025; Regular Meeting
   B. Consideration of Operation and Maintenance Expenditures April 2025
   C. Acceptance of the Financials and Approval of the Check Register for April 2025
5. **STAFF REPORTS**
   A. District Counsel
   B. District Engineer
   C. District Manager
6. **BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
7. **ADJOURNMENT**

Next regularly scheduled meeting is July 10, 2025 at 2:00 p.m.

# Third Order of Business

# RESOLUTION NO. 2025-05

**A RESOLUTION AUTHORIZING THE ZIP CODE BOUNDARY REVIEW PROCESS FOR THE TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT WITH THE UNITED STATES POSTAL SERVICE; AUTHORIZING THE SUBMMITTAL OF A WRITTEN REQUEST TO THE UNITED STATES POSTAL SERVICE TO OBTAIN A NEW ZIP CODE FOR THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS,** the Two Rivers South Community Development District ("**District**") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, as amended, Chapter 190, Florida Statutes; and

**WHEREAS**, the District has been assigned a ZIP code associated with city of Zephyrhills, Florida and the District desires a new ZIP code that will allow for more efficient mail delivery to residents of the District and more accurately represent the community identity within the Two Rivers master planned community consisting of the District and Two Rivers North Community Development District, Two Rivers West Community Development District and Two Rivers East Community Development District.

**WHEREAS,** the Board of Supervisors of the District ("**Board**") desires to request a new ZIP code from the United States Postal Service ("**USPS**") through the ZIP Code Boundary Review Process by submitting a written request to the USPS District Manager outlining the reasons for the request.

**NOW THEREFORE, BE IT RESOLVED THAT:**

1. The Board hereby authorizes and approves the submittal of a written request to the USPS District Manager to initiate the ZIP Code Boundary Review Process.

2. The Board hereby authorizes and directs the Chair, the Vice Chair, or any member of the Board, the District Manager, District Counsel, and District Engineer to take any action in connection with the ZIP Code Boundary Review Process.

3. This Resolution shall be effective as of June 5, 2025.

**PASSED AND ADOPTED ON JUNE 5, 2025.**

| | |
|---|---|
| **ATTEST:** | **TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT** |
| ______________________________ | ______________________________ |
| Name:__________________________ | Carlos de la Ossa |
| Title: Secretary/Assistant Secretary | Chair of the Board of Supervisors |

# RESOLUTION 2025-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT CONFIRMING AUTHORIZATION TO PAY INVOICES FOR WORK PREVIOUSLY APPROVED; AUTHORIZING THE CHAIR OR VICE-CHAIR OF THE BOARD OF SUPERVISORS AND THE DISTRICT MANAGER TO ENTER INTO CONTRACTS AND DISBURSE FUNDS FOR PAYMENT OF CERTAIN EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; PROVIDING FOR A MONETARY THRESHOLD; AND PROVIDING FOR THE REPEAL OF PRIOR SPENDING AUTHORIZATIONS; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Two Rivers South Community Development District (the "**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes;

**WHEREAS**, Section 190.011(5), Florida Statutes, authorizes the District to adopt resolutions which may be necessary for the conduct of District business;

**WHEREAS**, the Board of Supervisors of the District (the "**Board**") typically meets monthly to conduct the business of the District, including approval of proposals, authorizing the entering into of agreements or contracts, and authorizing the payment of District operating and maintenance expenses;

**WHEREAS**, the Board contracted with the District Manager to timely pay the District's vendors and perform other management functions;

**WHEREAS**, the Board desires to confirm that the District Manager is authorized to pay invoices, regardless of the dollar amounts, for work previously approved by the Board and such payments do not need to be approved by the Board prior to payment;

**WHEREAS**, the Board recognizes that certain time sensitive, emergency issues, or routine matters may arise from time to time that require approval outside of regular monthly meetings;

**WHEREAS**, to conduct the business of the District in an efficient manner, recurring, non-recurring and other disbursements for goods and services must be processed and paid in a timely manner; and

**WHEREAS**, the Board has determined that it is in the best interests of the District, and is necessary for the efficient administration of District operations; the health, safety, and welfare of the residents within the District; and the preservation of District assets or facilities, to authorize limited spending authority to the Chair (or Vice-Chair if the Chair is unavailable) of the Board and the District Manager between regular monthly meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

1. **Authorization to Pay Invoices for Work Previously Approved**. The District Manager is authorized to pay invoices, regardless of the dollar amounts, for work previously approved by the Board in accordance with such contracts and such payments do not need to be approved by the Board prior to payment nor do they need to be re-approved by the Board at a future meeting.

2. **Limited Spending Authorization**. The Board hereby authorizes the individuals stated below to exercise their judgment to enter into contracts and disburse funds up to the amounts stated below, without prior Board approval for expenses that (1) are required to provide for the health, safety, and welfare of the residents within the District or (2) remedy an unforeseen disruption in services relating to the District's facilities or assets and such disruption would result in significantly higher expenses unless the contract is entered into immediately.
   a. The Chair (or Vice-Chair if the Chair is unavailable) may individually authorize such expenses up to $2,500.00 per proposal/event.
   b. The District Manager and Chair (or Vice-Chair if the Chair is unavailable) may jointly authorize such expenses up to $5,000.00 per proposal/event.
   c. Only for emergency situations where there was first an attempt to hold an emergency meeting but quorum could not be established within 48 hours, the District Manager and Chair (or Vice-Chair if the Chair is unavailable) may jointly authorize such expenses up to $15,000.00 per proposal/event.

3. **Ratification of Spending Authorization at Future Meeting**. Any payment made pursuant to this Resolution shall be submitted to the Board at the next scheduled meeting for approval and ratification under the Check Run Summary.

4. **Repeal of Prior Spending Authorizations**. All prior spending authorizations approved by resolution or motion of the Board are hereby repealed.

5. **Effective Date.** This Resolution shall become effective immediately upon its adoption.

**Passed and adopted on June 5, 2025.**

| | |
|---|---|
| **Attest:** | **Two Rivers South**<br>**Community Development District** |
| ______________________________ | ______________________________ |
| Name: _________________________ | Name: Carlos de la Ossa |
| Title: Secretary/Assistant Secretary | Title: Chair of the Board of Supervisors |

# TWO RIVERS SOUTH
# COMMUNITY DEVELOPMENT DISTRICT
# HILLSBOROUGH COUNTY, FLORIDA
# FINANCIAL REPORT
# FOR THE FISCAL YEAR ENDED
# SEPTEMBER 30, 2024

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**

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# INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Two Rivers South Community Development District
Hillsborough County, Florida

## Report on the Audit of the Financial Statements

### *Opinions*

We have audited the accompanying financial statements of the governmental activities and the major fund of Two Rivers South Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District, as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Financial Statements*

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 5, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 5, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Two Rivers South Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 23-9 of Hillsborough County, Florida effective on June 13, 2023 and no audit was required for the prior period. As a result, the balances as of and for the period from inception June 13, 2023 to September 30, 2023 are for less than a twelve month period and are unaudited.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of $2,470.

- The change in the District's total net position in comparison with the prior fiscal year was $6,833, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2024, the District's governmental funds reported combined ending fund balance of $2,470, an increase of $6,833 in comparison with the prior fiscal year. Total fund balance is unrestricted.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include general government (management) function.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, which is considered a major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION
SEPTEMBER 30,

| | 2024 | 2023 (Unaudited) |
|---|---|---|
| Assets, excluding capital assets | $ 5,967 | $ 4,206 |
| Total assets | 5,967 | 4,206 |
| Current liabilities | 3,497 | 8,569 |
| Total liabilities | 3,497 | 8,569 |
| Net Position | | |
| Unrestricted | 2,470 | (4,363) |
| Total net position | $ 2,470 | $ (4,363) |

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

| | 2024 | 2023* (Unaudited) |
|---|---|---|
| Revenues: | | |
| Program revenues | | |
| Operating grants and contributions | $ 65,340 | $ 18,175 |
| Total revenues | 65,340 | 18,175 |
| Expenses: | | |
| General government | 58,507 | 22,538 |
| Total expenses | 58,507 | 22,538 |
| Change in net position | 6,833 | (4,363) |
| Net position - beginning | (4,363) | - |
| Net position - ending | $ 2,470 | $ (4,363) |

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2024 was $58,507. The costs of the District's activities were funded by program revenues. Program revenues of the District are comprised of Developer contributions. In total, expenses increased over the prior year primarily as a result of an increase in general government costs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact Two Rivers South Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**STATEMENT OF NET POSITION**
**SEPTEMBER 30, 2024**

| | Governmental Activities |
|---|---|
| ASSETS | |
| Cash | $ 5,967 |
| Total assets | 5,967 |
| | |
| LIABILITIES | |
| Accounts payable | 3,497 |
| Total liabilities | 3,497 |
| | |
| NET POSITION | |
| Unrestricted | 2,470 |
| Total net position | $ 2,470 |

See notes to the financial statements

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**STATEMENT OF ACTIVITIES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

| | | | Net (Expense) Revenue and Changes in Net Position |
|---|---|---|---|
| | | Program Revenues | |
| Functions/Programs | Expenses | Operating Grants and Contributions | Governmental Activities |
| Primary government: | | | |
| Governmental activities: | | | |
| General government | $ 58,507 | $ 65,340 | $ 6,833 |
| Total governmental activities | 58,507 | 65,340 | 6,833 |
| | | | |
| | Change in net position | | 6,833 |
| | Net position - beginning | | (4,363) |
| | Net position - ending | | $ 2,470 |

See notes to the financial statements

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**BALANCE SHEET**
**GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2024**

| | Major Fund General | Total Governmental Funds |
|---|---|---|
| ASSETS | | |
| Cash | $ 5,967 | $ 5,967 |
| Total assets | $ 5,967 | $ 5,967 |
| | | |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities: | | |
| Accounts payable | $ 3,497 | $ 3,497 |
| Total liabilities | 3,497 | 3,497 |
| | | |
| Fund balances: | | |
| Unassigned | 2,470 | 2,470 |
| Total fund balances | 2,470 | 2,470 |
| | | |
| Total liabilities and fund balances | $ 5,967 | $ 5,967 |

See notes to the financial statements

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**STATEMENT OF REVENUES, EXPENDITURES,**
**AND CHANGES IN FUND BALANCES**
**GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

| | Major Fund | Total |
|---|---|---|
| | General | Governmental Funds |
| REVENUES | | |
| Developer contributions | $ 65,340 | $ 65,340 |
| Total revenues | 65,340 | 65,340 |
| EXPENDITURES | | |
| Current: | | |
| General government | 58,507 | 58,507 |
| Total expenditures | 58,507 | 58,507 |
| Excess (deficiency) of revenues over (under) expenditures | 6,833 | 6,833 |
| Fund balances - beginning | (4,363) | (4,363) |
| Fund balances - ending | $ 2,470 | $ 2,470 |

See notes to the financial statements

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**NOTES TO FINANCIAL STATEMENTS**

## NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Two Rivers South Community Development District ("District") was created on June 13, 2023, by Ordinance 23-9 of Hillsborough County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, all of the Board members are affiliated with Eisenhower Property Group, LLC (“Developer”).

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board (“GASB”) Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**
The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments
Assessments are non-ad valorem assessments on all platted lots within the District. Assessments are levied each November 1 on property as of the previous January 1 to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental fund:

General Fund
The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Assets, Liabilities and Net Position or Equity**

Restricted Assets
These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments
The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
c) Interest bearing time deposits or savings accounts in qualified public depositories;
d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets
Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Assets, Liabilities and Net Position or Equity (Continued)**

Unearned Revenue
Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations
In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position
In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Assets, Liabilities and Net Position or Equity (Continued)**

Fund Equity/Net Position (Continued)
Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

**Other Disclosures**

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
b) Public hearings are conducted to obtain public comments.
c) Prior to October 1, the budget is legally adopted by the District Board.
d) All budget changes must be approved by the District Board.
e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
f) Unused appropriation for annually budgeted funds lapse at the end of the year.

**NOTE 4 – DEPOSITS**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

**NOTE 5 – DEVELOPER TRANSACTIONS**

The Developers have agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were $65,340.

**NOTE 6 – CONCENTRATION**

The District's activity is dependent upon the continued involvement of the Developers, the loss of which would have a material adverse effect on the District's operations.

**NOTE 7 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

**NOTE 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since the inception of the District.

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

| | Budgeted Amounts Original & Final | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|
| REVENUES | | | |
| Developer contributions | $ 431,475 | $ 65,340 | $ (366,135) |
| Total revenues | 431,475 | 65,340 | (366,135) |
| | | | |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 115,225 | 58,507 | 56,718 |
| Maintenance and operations | 271,750 | - | 271,750 |
| Parks and recreation | 44,500 | - | 44,500 |
| Total expenditures | 431,475 | 58,507 | 372,968 |
| | | | |
| Excess (deficiency) of revenues over (under) expenditures | $ - | 6,833 | $ 6,833 |
| | | | |
| Fund balance - beginning | | (4,363) | |
| | | | |
| Fund balance - ending | | $ 2,470 | |

See notes to required supplementary information

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**
**HILLSBOROUGH COUNTY, FLORIDA**
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

# TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT
## HILLSBOROUGH COUNTY, FLORIDA
## OTHER INFORMATION – DATA ELEMENTS
## REQUIRED BY FL STATUTE 218.39(3)(C)
## FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
## UNAUDITED

| Element | Comments |
|---|---|
| Number of District employees compensated in the last pay period of the District's fiscal year being reported. | 0 |
| Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported. | 7 |
| Employee compensation | $0.00 |
| Independent contractor compensation | $52,641.55 |
| Construction projects to begin on or after October 1; ($65K) | Not applicable |
| Budget variance report | See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund |
| Ad Valorem taxes; | Not applicable |
| | |
| Non ad valorem special assessments; | Not applicable |
| Special assessment rate | Not applicable |
| | Not applicable |
| Special assessments collected | Not applicable |
| Outstanding Bonds: | Not applicable |

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors
Two Rivers South Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Two Rivers South Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 5, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 5, 2025

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Two Rivers South Community Development District
Hillsborough County, Florida

We have examined Two Rivers South Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Two Rivers South Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 5, 2025

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
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**MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Two Rivers South Community Development District
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Two Rivers South Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated May 5, 2025.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 5, 2025, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

**I. Current year findings and recommendations.**
**II. Status of prior year findings and recommendations.**
**III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Two Rivers South Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Two Rivers South Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 5, 2025

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – first year audit.

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

   N/A – first year audit.

2. Any recommendations to improve the local governmental entity's financial management.

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 18.

Craig Latimer
Supervisor of Elections
Our Vision: To be the best place in America to vote

Governor's Sterling Award Recipient

April 22, 2025

To whom it may concern,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2025, listed below.

| Community Development District | Number of Registered Electors |
|---|---|
| Two Rivers South CDD | 0 |

We ask that you respond to our office with a current list of CDD office holders by **June 1st** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 367-8829 or pthomas@votehillsborough.gov.

Respectfully,

Patricia Thomas

Patricia "Patti" Thomas
Administrative Assistant/Candidate Services

VoteHillsborough.gov (813) 744 - 5900
Fred B. Karl County Center
601 E. Kennedy Blvd., 16th Floor, Tampa, FL 33602
Robert L. Gilder Elections Service Center
2514 N. Falkenburg Rd., Tampa, FL 33619
*See website for regional office locations.*

# Two Rivers South

## Community Development District

## *Annual Operating and Debt Service Budget*

### Fiscal Year 2026

Preliminary Budget

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

**Two Rivers South**
Community Development District

## Table of Contents

# Two Rivers South

Community Development District

## Budget Overview

Fiscal Year 2026

# Two Rivers South

Community Development District

## Operating Budget

Fiscal Year 2026

## Summary of Revenues, Expenditures and Changes in Fund Balances

**General Fund**
**Fiscal Year 2026 Budget**

| ACCOUNT DESCRIPTION | ADOPTED BUDGET FY 2025 | ANNUAL BUDGET FY 2026 |
|---|---|---|
| ***REVENUES*** | | |
| Developer Contributions | 118,425 | 118,425 |
| ***TOTAL REVENUES*** | **$ 118,425** | **$ 118,425** |
| ***EXPENDITURES*** | | |
| ***Financial and Administrative*** | | |
| Supervisor Fees | 3,000 | 12,000 |
| District Management | 25,000 | 25,000 |
| Administration | 4,500 | 4,500 |
| Recording Secretary | 2,400 | 2,400 |
| Construction Accounting | 9,000 | - |
| Financial/Revenue Collections | 1,200 | 1,200 |
| Rental and Leases | 600 | 600 |
| Accounting Services | 9,000 | 9,000 |
| Dissemination Agent/Reporting | 4,200 | - |
| Website Admin Services | 1,200 | 1,200 |
| District Engineer | 9,500 | 9,500 |
| District Counsel | 9,500 | 9,500 |
| Trustees Fees | 6,500 | 6,500 |
| Auditing Services | 6,000 | 6,000 |
| Postage, Phone, Faxes, Copies | 500 | 500 |
| Legal Advertising | 3,500 | 3,500 |
| Bank Fees | 200 | 200 |
| Dues, Licenses & Fees | 175 | 175 |
| Onsite Office Supplies | 100 | - |
| Website ADA Compliance | 1,800 | 1,800 |
| Misc Admin | 250 | - |
| ProfServ-Info Technology | 4,000 | 600 |
| ProfServ-Tax Collector | 600 | 600 |
| Meeting Expense | 10,000 | 10,000 |
| ***Total Financial and Administrative*** | **$ 112,725** | **$ 104,775** |
| ***Insurance*** | | |
| General Liability | $ 3,200 | $ 3,718 |
| Public Officials Insurance | 2,500 | 2,663 |
| ***Total Insurance*** | **$ 5,700** | **$ 6,381** |

## Summary of Revenues, Expenditures and Changes in Fund Balances
**General Fund**
**Fiscal Year 2026 Budget**

| ACCOUNT DESCRIPTION | ADOPTED BUDGET FY 2025 | ANNUAL BUDGET FY 2026 |
|---|---|---|
| ***Contingency*** | | |
| Contingency Fund | - | 7,269 |
| ***Total Contingency*** | ***$ -*** | ***$ 7,269*** |
| TOTAL EXPENDITURES | **$ 118,425** | **$ 118,425** |

# Two Rivers South
# Community Development District

## Exhibit "A"
Allocation of Fund Balances

| FISCAL YEAR Fiscal Year: RESERVE FUND ANALYSIS | | |
|---|---|---|
| Beginning Fund Balance - Carry Forward Surplus as of 10/1/Fiscal Year: | $ (2,600) | |
| Less: Forecasted Surplus/(Deficit) as of 9/30/Fiscal Year: | 13,194 | |
| **Estimated Funds Available - 9/30/Fiscal Year:** | **10,594** | |

| FISCAL YEAR 2025 RESERVE FUND ANALYSIS | | |
|---|---|---|
| Beginning Fund Balance - Carry Forward Surplus as of 10/1/Fiscal Year: | $ 10,594 | |
| Less: First Quarter Operating Reserve | - | (1) |
| Less: Designated Reserves for Capital Projects | - | |
| Less: Forecasted Surplus/(Deficit) as of 9/30/2025 | - | |
| **Estimated Remaining Undesignated Cash as of 9/30/2025** | **10,594** | |

**Notes**

# Two Rivers South

Community Development District

## Supporting Budget Schedules

Fiscal Year 2026

# Two Rivers South

Community Development District

*All Funds*

**Assessment Summary**
**Fiscal Year 2026 vs. Fiscal Year 2025**

| ASSESSMENT ALLOCATION | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Assessment Area One- Series 2022 Phases B1-B2, B3, B4, C1 | | | | | | | | |
| | | General Fund | | | Debt Service Series 2024 | | Total Assessments per Unit | |
| Product | DS Units | FY 2026 | FY 2025 | Dollar Change | FY 2026 | FY 2025 | FY 2026 | FY 2025 |
| SF 55' | 205 | $ 83.24 | $83.24 | $0.00 | $0.00 | $0.00 | $83.24 | $83.24 |
| SF 80' | 462 | $ 121.07 | $121.07 | $0.00 | $0.00 | $0.00 | $121.07 | $121.07 |
| SF 90' | 59 | $ 136.21 | $136.21 | $0.00 | $0.00 | $0.00 | $136.21 | $136.21 |
| SF 100' | 237 | $ 151.34 | $151.34 | $0.00 | $0.00 | $0.00 | $151.34 | $151.34 |
| Single Family 1.5 Acre | 10 | $ 908.05 | $908.05 | $0.00 | $0.00 | $0.00 | $908.05 | $908.05 |
| | 306 | | | | | | | |

# RESOLUTION 2025-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2025/2026; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager prepared and submitted to the Board of Supervisors (**"Board"**) of the Two Rivers South Community Development District (**"District"**) prior to June 15, 2025, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (**"Proposed Budget"**); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED**. The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING**. The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

| | |
|---|---|
| DATE: | August 7, 2025 |
| HOUR: | 2:00 p.m. |
| LOCATION: | Offices of Inframark<br>2005 Pan Am Circle, Suite 300<br>Tampa, Florida 33607 |

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT**. The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET**. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the Proposed Budget on the District's website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE**. Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE**. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED ON JUNE 5, 2025.**

Attest:

**Two Rivers South Community Development District**

______________________________
Print Name:____________________
☐Secretary/☐Assistant Secretary

____________________________________
Print Name:__________________________
☐Chair/☐Vice Chair of the Board of Supervisors

**Exhibit A: Proposed Budget for Fiscal Year 2025/2026**

# Fourth Order of Business

# MINUTES OF MEETING
# TWO RIVERS SOUTH
# COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Two Rivers South Community Development District was held on Thursday, May 1, 2025, and called to order at 3:01 pm, at the Offices of Inframark located 2005 Pan Am Circle, Suite 300, Tampa Florida 33607.

Present and constituting a quorum were:

| | |
|---|---|
| Carlos de la Ossa | Chairperson |
| Nicholas Dister | Vice Chairperson *(via phone)* |
| Ryan Motko | Assistant Secretary |
| Albert Viera | Assistant Secretary |

Also present were:

| | |
|---|---|
| Jayna Cooper | District Manager |
| Michael Perez | District Manager |
| John Vericker | District Counsel |
| Kathryn Hopkinson | District Counsel |
| Tyson Waag | District Engineer *(via phone)* |

***The following is a summary of the discussions and actions taken.***

**FIRST ORDER OF BUSINESS** **Call to Order/Roll Call**

Ms. Cooper called the meeting to order, and a quorum was established.

**SECOND ORDER OF BUSINESS** **Public Comments**

There being no members of the public present, the next order of business followed.

**THIRD ORDER OF BUSINESS** **Business Items**

**A. Consideration of Resolution 2025-05, Authorizing Zip Code Boundary Review for the District**

This item was not discussed.

**FOURTH ORDER OF BUSINESS** **Consent Agenda**

**A. Approval of Minutes of April 3, 2025, Regular Meeting**
**B. Consideration of Operation and Maintenance Expenditures March 2025**
**C. Acceptance of the Financials and Approval of the Check Register for March 2025**

> On MOTION by Mr. de a Ossa seconded by Mr. Motko, with all in favor, the Consent Agenda was approved. 4-0

**FIFTH ORDER OF BUSINESS** **Staff Reports**

**A. District Counsel**
**B. District Engineer**
**C. District Manager**

There being no reports, the next order of business followed.

**SIXTH ORDER OF BUSINESS** **Board of Supervisors' Requests and Comments**

There being none, the next order of business followed.

**SEVENTH ORDER OF BUSINESS** **Adjournment**

There being no further business,

| |
|---|
| On MOTION by Mr. de la Ossa seconded by Mr. Motko, with all in favor, the meeting was adjourned at 3:02 pm. 4-0 |

______________________________ ______________________________

| | |
|---|---|
| Jayna Cooper | Carlos de la Ossa |
| District Manager | Chairperson |

# TWO RIVERS SOUTH CDD

## Summary of Operations and Maintenance Invoices

| Vendor | Invoice Date | Invoice/Account Number | Amount | Invoice Total | Comments/Description |
|---|---|---|---|---|---|
| | | | | | |
| **Monthly Contract** | | | | | |
| CARLOS DE LA OSSA | 4/3/2025 | CO 040325 | $200.00 | $200.00 | BOARD 4/3/25 |
| INFRAMARK LLC | 4/1/2025 | 147154 | $375.00 | | ACCOUNTING SVCS |
| INFRAMARK LLC | 4/1/2025 | 147154 | $166.67 | | ADMIN SVCS |
| INFRAMARK LLC | 4/1/2025 | 147154 | $1,166.66 | | DISTRICT MANAGER |
| INFRAMARK LLC | 4/1/2025 | 147154 | $16.67 | | RENTAL & LEASES |
| INFRAMARK LLC | 4/1/2025 | 147154 | $25.00 | | TECH/DATA STORAGE |
| INFRAMARK LLC | 4/1/2025 | 147154 | $50.00 | | WEB MAINT |
| INFRAMARK LLC | 4/1/2025 | 147154 | $100.00 | | FINANCIAL AND REVENUE |
| INFRAMARK LLC | 4/1/2025 | 147154 | $100.00 | $2,000.00 | RECORDING SECRETARY |
| **Monthly Contract Subtotal** | | | **$2,200.00** | **$2,200.00** | |
| | | | | | |
| **Variable Contract** | | | | | |
| ALBERTO VIERA | 4/3/2025 | AV 040325 | $200.00 | $200.00 | BOARD 4/3/25 |
| NICHOLAS J. DISTER | 4/3/2025 | ND 040325 | $200.00 | $200.00 | BOARD 4/3/25 |
| RYAN MOTKO | 4/3/2025 | RM 040325 | $200.00 | $200.00 | BOARD 4/3/25 |
| **Variable Contract Subtotal** | | | **$600.00** | **$600.00** | |
| | | | | | |
| **Regular Services** | | | | | |
| GRAU & ASSOCIATES | 4/1/2025 | 27317 | $500.00 | $500.00 | FY24 Audit |
| STRALEY ROBIN VERICKER | 4/8/2025 | 26318 | $1,135.00 | $1,135.00 | District Counsel |
| **Regular Services Subtotal** | | | **$1,635.00** | **$1,635.00** | |
| | | | | | |
| **TOTAL** | | | **$4,435.00** | **$4,435.00** | |

**Two Rivers South CDD**
MEETING DATE: **April 3, 2025**
DMS: Jayna Cooper

| SUPERVISORS | CHECK IF IN ATTENDANCE | STATUS | PAYMENT AMOUNT |
|---|---|---|---|
| Carlos de la Ossa | ✓ | Salary accepted | $200.00 |
| Nick Dister | ✓ | Salary Accepted | $200.00 |
| Tom Spence | | Salary Accepted | $200.00 |
| Ryan Motko * | ✓ | Salary Accepted | $200.00 |
| Albert Viera | ✓ | Salary Accepted | $200.00 |

# INVOICE

INFRAMARK

**2002 West Grand Parkway North**
**Suite 100**
**Katy, TX 77449**

| INVOICE# | DATE |
|---|---|
| 147154 | 4/1/2025 |
| **CUSTOMER ID** | **NET TERMS** |
| C3059 | Net 30 |
| **PO#** | **DUE DATE** |
| | 5/1/2025 |

**BILL TO**
Two Rivers South Community Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

**Services provided for the Month of: April 2025**

| DESCRIPTION | QTY | UOM | RATE | MARKUP | AMOUNT |
|---|---|---|---|---|---|
| Accounting Services | 1 | Ea | 375.00 | | 375.00 |
| Administration | 1 | Ea | 166.67 | | 166.67 |
| District Management | 1 | Ea | 1,166.66 | | 1,166.66 |
| Rental & Leases | 1 | Ea | 16.67 | | 16.67 |
| Technology/Data Storage | 1 | Ea | 25.00 | | 25.00 |
| Website Maintenance / Admin | 1 | Ea | 50.00 | | 50.00 |
| Financial & Revenue Collection | 1 | Ea | 100.00 | | 100.00 |
| Recording Secretary | 1 | Ea | 100.00 | | 100.00 |
| **Subtotal** | | | | | **2,000.00** |

| | |
|---|---|
| **Subtotal** | $2,000.00 |
| **Tax** | $0.00 |
| **Total Due** | $2,000.00 |

**Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778**

*To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.*

*To pay via ACH or Wire, please refer to our banking information below:*
*Account Name: INFRAMARK, LLC*
*ACH - Bank Routing Number: 111000614 / Account Number: 912593196*
*Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196*

*Please include the Customer ID and the Invoice Number on your form of payment.*

**Two Rivers South CDD**
MEETING DATE: **April 3, 2025**
DMS: Jayna Cooper

| SUPERVISORS | CHECK IF IN ATTENDANCE | STATUS | PAYMENT AMOUNT |
|---|---|---|---|
| Carlos de la Ossa | ✓ | Salary accepted | $200.00 |
| Nick Dister | ✓ | Salary Accepted | $200.00 |
| Tom Spence | | Salary Accepted | $200.00 |
| Ryan Motko * | ✓ | Salary Accepted | $200.00 |
| Albert Viera | ✓ | Salary Accepted | $200.00 |

**Two Rivers South CDD**
MEETING DATE: **April 3, 2025**
DMS: Jayna Cooper

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| Tom Spence | | Salary Accepted | $200.00 |
| Ryan Motko * | ✓ | Salary Accepted | $200.00 |
| Albert Viera | ✓ | Salary Accepted | $200.00 |

**Two Rivers South CDD**
MEETING DATE: **April 3, 2025**
DMS: Jayna Cooper

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|---|---|---|---|
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| Nick Dister | ✓ | Salary Accepted | $200.00 |
| Tom Spence | | Salary Accepted | $200.00 |
| Ryan Motko * | ✓ | Salary Accepted | $200.00 |
| Albert Viera | ✓ | Salary Accepted | $200.00 |

# Grau and Associates

1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431
www.graucpa.com

**Phone: 561-994-9299** **Fax: 561-994-5823**

*Two Rivers South Community Development District*
*2654 Cypress Ridge Blvd, Suite 101*
*Wesley Chapel, FL 33544*

*Invoice No.* *27317*
*Date* *04/01/2025*

---

| **SERVICE** | | **AMOUNT** |
|---|---|---|
| Audit FYE 09/30/2024 | | $ 500.00 |
| | Current Amount Due | $ 500.00 |

| 0 - 30 | 31- 60 | 61 - 90 | 91 - 120 | Over 120 | Balance |
|---|---|---|---|---|---|
| 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |

Payment due upon receipt.

**Straley Robin Vericker**
1510 W. Cleveland Street

Tampa, FL 33606
Telephone (813) 223-9400
Federal Tax Id. - 20-1778458

Two Rivers South CDD
2005 Pan Am, Ste. 300
Tampa, FL 33607

April 08, 2025
Client: 001585
Matter: 000001
Invoice #: 26318

Page: 1

RE: General

For Professional Services Rendered Through March 31, 2025

**SERVICES**

| Date | Person | Description of Services | Hours | Amount |
|---|---|---|---|---|
| 3/3/2025 | KCH | PREPARE FOR AND ATTEND CDD/HOA MEETING REGARDING PROCESS FOR EASEMENT ENCROACHMENT AGREEMENTS VIA TEAMS. | 0.3 | $97.50 |
| 3/5/2025 | JMV | REVIEW AGENDA PACKET AND PREPARE FOR CDD BOARD MEETING. | 0.4 | $150.00 |
| 3/6/2025 | JMV | PREPARE FOR AND ATTEND CDD BOARD MEETING. | 0.6 | $225.00 |
| 3/6/2025 | KCH | PREPARE FOR AND ATTEND BOS MEETING IN PERSON. | 0.6 | $195.00 |
| 3/13/2025 | AM | REVIEW MEETING INFORMATION FOR APPROVING BUDGET FOR FISCAL YEAR 2025-2026; PREPARE DRAFT RESOLUTION APPROVING PROPOSED BUDGET AND SETTING PUBLIC HEARING. | 1.0 | $175.00 |
| 3/20/2025 | WAS | REVIEW RESOLUTION APPROVING PRELIMINARY BUDGET AND SETTING PUBLIC HEARING ON BUDGET ADOPTION. | 0.3 | $97.50 |
| 3/21/2025 | KCH | PREPARE FOR AND ATTEND EPG OPERATIONS MEETING IN PERSON; ATTEND PROPOSED BUDGET DISCUSSION AND REVIEW IN PERSON. | 0.4 | $130.00 |
| 3/29/2025 | KCH | REVIEW AGENDA PACKAGE. | 0.2 | $65.00 |
| | | Total Professional Services | 3.8 | $1,135.00 |

| | | |
|---|---|---|
| Total Services | $1,135.00 | |
| Total Disbursements | $0.00 | |
| Total Current Charges | | $1,135.00 |
| Previous Balance | | $7,082.50 |
| **PAY THIS AMOUNT** | | **$8,217.50** |

***Please Include Invoice Number on all Correspondence***

**Outstanding Invoices**

| Invoice Number | Invoice Date | Services | Disbursements | Interest | Tax | Total |
|---|---|---|---|---|---|---|
| 25295 | September 12, 2024 | $1,000.00 | $0.00 | $0.00 | $0.00 | $2,135.00 |
| 25396 | October 17, 2024 | $1,440.00 | $0.00 | $0.00 | $0.00 | $2,575.00 |
| 25544 | November 15, 2024 | $625.00 | $0.00 | $0.00 | $0.00 | $1,760.00 |
| 25716 | December 11, 2024 | $600.00 | $0.00 | $0.00 | $0.00 | $1,735.00 |
| 25797 | January 09, 2025 | $625.00 | $0.00 | $0.00 | $0.00 | $1,760.00 |
| 25959 | February 05, 2025 | $847.50 | $0.00 | $0.00 | $0.00 | $1,982.50 |
| 26177 | March 12, 2025 | $1,945.00 | $0.00 | $0.00 | $0.00 | $3,080.00 |
| | | | | **Total Remaining Balance Due** | | **$8,217.50** |

## AGED ACCOUNTS RECEIVABLE

| 0-30 Days | 31-60 Days | 61-90 Days | Over 90 Days |
|---|---|---|---|
| $3,080.00 | $0.00 | $1,472.50 | $3,665.00 |

# Two Rivers South
# Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2025

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

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

**TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 2025

***(In Whole Numbers)***

| ACCOUNT DESCRIPTION | TOTAL |
|---|---|
| **ASSETS** | |
| Cash In Bank | $ 1,528 |
| **TOTAL ASSETS** | **$ 1,528** |
| **LIABILITIES** | |
| Accounts Payable | $ 5,135 |
| **TOTAL LIABILITIES** | **5,135** |
| **FUND BALANCES** | |
| Unassigned: | (3,607) |
| **TOTAL FUND BALANCES** | **(3,607)** |
| **TOTAL LIABILITIES & FUND BALANCES** | **$ 1,528** |

# TWO RIVERS SOUTH COMMUNITY DEVELOPMENT DISTRICT

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2025

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** | | | | |
| Developer Contribution | $ 118,425 | $ 25,877 | $ (92,548) | 21.85% |
| **TOTAL REVENUES** | **118,425** | **25,877** | **(92,548)** | **21.85%** |
| **EXPENDITURES** | | | | |
| **Administration** | | | | |
| Supervisor Fees | 3,000 | 4,000 | (1,000) | 133.33% |
| ProfServ-Construction | 9,000 | - | 9,000 | 0.00% |
| ProfServ-Dissemination Agent | 4,200 | - | 4,200 | 0.00% |
| ProfServ-Info Technology | 4,000 | 175 | 3,825 | 4.38% |
| ProfServ-Recording Secretary | 2,400 | 700 | 1,700 | 29.17% |
| ProfServ-Tax Collector | 600 | - | 600 | 0.00% |
| ProfServ-Trustee Fees | 6,500 | - | 6,500 | 0.00% |
| District Counsel | 9,500 | 7,218 | 2,282 | 75.98% |
| District Engineer | 9,500 | - | 9,500 | 0.00% |
| Administrative Services | 4,500 | 1,167 | 3,333 | 25.93% |
| District Manager | 25,000 | 8,167 | 16,833 | 32.67% |
| Accounting Services | 9,000 | 2,725 | 6,275 | 30.28% |
| Auditing Services | 6,000 | 500 | 5,500 | 8.33% |
| Website Compliance | 1,800 | - | 1,800 | 0.00% |
| Postage, Phone, Faxes, Copies | 500 | 2 | 498 | 0.40% |
| Rentals & Leases | 600 | 617 | (17) | 102.83% |
| Public Officials Insurance | 2,500 | 2,500 | - | 100.00% |
| Legal Advertising | 3,500 | 859 | 2,641 | 24.54% |
| Bank Fees | 200 | - | 200 | 0.00% |
| Financial & Revenue Collections | 1,200 | 100 | 1,100 | 8.33% |
| Meeting Expense | 10,000 | - | 10,000 | 0.00% |
| Website Administration | 1,200 | 350 | 850 | 29.17% |
| Miscellaneous Expenses | 250 | - | 250 | 0.00% |
| Office Supplies | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 175 | 175 | - | 100.00% |
| **Total Administration** | 115,225 | 29,255 | 85,970 | 25.39% |
| **Other Physical Environment** | | | | |
| Insurance - General Liability | 3,200 | 2,700 | 500 | 84.38% |
| **Total Other Physical Environment** | 3,200 | 2,700 | 500 | 84.38% |
| **TOTAL EXPENDITURES** | **118,425** | **31,955** | **86,470** | **26.98%** |
| Excess (deficiency) of revenues Over (under) expenditures | - | (6,078) | (6,078) | 0.00% |
| **FUND BALANCE, BEGINNING (OCT 1, 2024)** | | **2,471** | | |
| **FUND BALANCE, ENDING** | | **$ (3,607)** | | |

# Bank Account Statement

Two Rivers South CDD

| | | | |
|---|---|---|---|
| **Bank Account No.** | 9334 | | |
| **Statement No.** | 04-25 | **Statement Date** | 04/30/2025 |

| | | | |
|---|---|---|---|
| **G/L Account No. 101002 Balance** | 1,527.93 | **Statement Balance** | 17,575.00 |
| | | **Outstanding Deposits** | 0.00 |
| **Positive Adjustments** | 0.00 | **Subtotal** | 17,575.00 |
| **Subtotal** | 1,527.93 | **Outstanding Checks** | -16,047.07 |
| **Negative Adjustments** | 0.00 | **Ending Balance** | 1,527.93 |
| **Ending G/L Balance** | 1,527.93 | | |

| Posting Date | Document Type | Document No. | Vendor | Description | Amount | Cleared Amount | Difference |
|---|---|---|---|---|---|---|---|
| **Deposits** | | | | | | | |
| | | | | | | | 0.00 |
| 04/16/2025 | Payment | BD00003 | Developer Contribution | Deposit No. BD00003 | 23,146.88 | 23,146.88 | 0.00 |
| **Total Deposits** | | | | | 23,146.88 | 23,146.88 | 0.00 |
| **Checks** | | | | | | | |
| | | | | | | | 0.00 |
| 04/17/2025 | Payment | 1045 | ALBERTO VIERA | Check for Vendor V00009 | -800.00 | -800.00 | 0.00 |
| 04/17/2025 | Payment | 1050 | STRALEY ROBIN VERICKER | Check for Vendor V00005 | -5,137.50 | -5,137.50 | 0.00 |
| 04/22/2025 | Payment | 1051 | CARLOS DE LA OSSA | Check for Vendor V00010 | -800.00 | -800.00 | 0.00 |
| **Total Checks** | | | | | -6,737.50 | -6,737.50 | 0.00 |
| **Adjustments** | | | | | | | |
| **Total Adjustments** | | | | | | | |
| **Outstanding Checks** | | | | | | | |
| 04/17/2025 | Payment | 1047 | INFRAMARK LLC | Check for Vendor V00006 | | | -12,002.07 |
| 04/17/2025 | Payment | 1048 | NICHOLAS J. DISTER | Check for Vendor V00007 | | | -800.00 |
| 04/17/2025 | Payment | 1049 | RYAN MOTKO | Check for Vendor V00008 | | | -800.00 |
| 04/30/2025 | Payment | 1052 | GRAU & ASSOCIATES | Check for Vendor V00018 | | | -500.00 |
| 04/30/2025 | Payment | 1053 | STRALEY ROBIN VERICKER | Check for Vendor V00005 | | | -1,945.00 |
| **Total Outstanding Checks** | | | | | | | -16,047.07 |
| **Outstanding Deposits** | | | | | | | |
| **Total Outstanding Deposits** | | | | | | | |