

**TWO RIVERS HOMEOWNERS ASSOCIATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE  
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

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	Cal Yr 2018 Actual	Cal Yr 2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	9 Mo Ended 09/30/20 Actual	Remaining Budget	Cal Yr 2021 Prelim Budget	BUDGET NOTES
Properties	224	234	252	9	261			261	
Assessments per Property Per Month	\$ 65	\$ 65	\$ 65		\$ 65			\$ 75	Monthly Assessments 15%
<b>Revenues</b>									
Total Assessments	174,498	171,025	196,430	(41,040)	155,390	118,507	77,923	234,900	
Compliance Fines	0	100	500	-	500	0	500	500	
Late Fees and Other Income	0	1,645	500	7,500	8,000	8,184	(7,684)	18,000	Est \$1,500/mo
Interest Income	61	133	149	(124)	25	23	126	0	Projected rates are less than 1%
Title Prep Fees	0	550	1,875	-	1,875	2,700	(825)	750	10 home sales
DRB Reimbursable	675		0		0		0	0	
<b>Total Revenues</b>	<b>175,233</b>	<b>173,208</b>	<b>199,454</b>	<b>(33,664)</b>	<b>165,790</b>	<b>129,414</b>	<b>70,041</b>	<b>254,150</b>	
<b>General and Admin Expenditures</b>									
Community Assn Mgmt/Accounting/Admin	52,200	58,071	54,000	-	54,000	27,801	26,199	55,080	2% increase
Covenant Enforcement		2,328		(3,000)	3,000	3,000	(3,000)	0	Anticipating hiring Asst Mgr (Metro District)
Legal	900	210	1,200	1,200	0	0	1,200	1,000	Estimate
Monthly Assessment Billings	0	935	12,000	(600)	12,600	9,308	2,693	12,852	2% increase
Insurance	1,064	1,193	1,229	(280)	1,509	1,509	(280)	1,539	2% increase
Bank Fees	600	0	0	-	0	0	0	0	
Website Maintenance	0	636	1,000	-	1,000	844	156	1,000	
Office Expenses and Misc.	1,942	3,540	2,000	1,076	924	505	1,495	1,000	
<b>Total General &amp; Admin Expenditures</b>	<b>56,706</b>	<b>66,912</b>	<b>71,429</b>	<b>(1,604)</b>	<b>73,033</b>	<b>42,966</b>	<b>28,462</b>	<b>72,471</b>	
<b>Operating Expenditures</b>									
Landscaping & Irrigation	66,346	81,632	83,997	816	83,181	81,822	2,174	106,048	Per Agreement plus Irrigation Repairs
Weeding & Fertilization Program	0	0	0	-	0	0	0	20,000	Estimate
Repairs and Maintenance	2,190	2,958	3,090	3,090	0	0	3,090	0	Costs being captured in Landscaping & Irrigation
Metro District Cost Reimbursement	37,088	42,836	46,676	4,900	41,776	0	46,676	49,692	From Metro District Financials
Easement Repairs					8,600			6,000	Fencing
Other Projects							0		
<b>Total Operating Expenses</b>	<b>105,625</b>	<b>127,426</b>	<b>133,763</b>	<b>206</b>	<b>133,557</b>	<b>81,822</b>	<b>51,941</b>	<b>181,740</b>	
<b>Total Expenditures</b>	<b>162,331</b>	<b>194,338</b>	<b>205,192</b>	<b>(1,399)</b>	<b>206,590</b>	<b>124,789</b>	<b>80,403</b>	<b>254,212</b>	
<b>Revenue Over (Under ) Expenditures</b>	<b>12,903</b>	<b>(21,129)</b>	<b>(5,737)</b>	<b>(35,063)</b>	<b>(40,800)</b>	<b>4,625</b>	<b>(10,362)</b>	<b>(62)</b>	
Beginning Fund Balance	100,716	113,619	93,409	(919)	92,489	92,489	919	51,689	
<b>Ending Fund Balance</b>	<b>113,619</b>	<b>92,489</b>	<b>87,671</b>	<b>(35,982)</b>	<b>51,689</b>	<b>97,114</b>	<b>(9,443)</b>	<b>51,627</b>	

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**TWO RIVERS HOMEOWNERS ASSOCIATION  
Balance Sheet**

ASSETS	12/31/19	9/30/20
<b>Current Assets:</b>		
Bank Account- Operating	28,611	26,585
Bank Account- Reserve	134,841	120,861
<b>Total Cash in Bank</b>	<b>163,451</b>	<b>147,446</b>
Accounts Receivable	20,054	16,190
Other Receivables	0	0
Allowance for Doubtful Accounts	(9,550)	(9,550)
<b>TOTAL ASSETS</b>	<b>173,955</b>	<b>154,085</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts Payable	53,161	25,936
<b>Total Liabilities</b>	<b>53,161</b>	<b>25,936</b>
<b>Net Assets</b>		
Working Capital Reserve	28,305	31,035
Fund Balance	92,489	97,114
<b>Total Net Assets</b>	<b>120,794</b>	<b>128,149</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>173,955</b>	<b>154,085</b>

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