

Two Rivers Homeowners Association

NOTICE OF ANNUAL MEETING OF MEMBERS TO BE HELD DECEMBER 7, 2022

Notice is hereby given that the annual meeting of the Members of Two Rivers Homeowners Association (referred to herein as the "HOA"), has been called by the Executive Board of the Association pursuant to Section 3.2 of the Bylaws of the Association. It will be held at the Two Rivers Community Center, Dotsero, Colorado on Wednesday, December 7, 2021, at 6:00 P.M. local time for the following purposes:

Agenda

- 1) Call to Order
- 2) Declaration of Quorum
- 3) Consideration of Changes to Agenda
- 4) Approval of Minutes
 - a) November 9, 2021 (Annual Member Meeting)
- 5) Review Financial Statements and Consideration of Budgets
 - a) Financial Statements- September 30, 2022
 - b) 2023 Budget
- 6) Election of Board Member
 - a) Nominations for two 3-year seats, and one 1-year seat
- 7) Business
 - a) Community Update
 - b) Metro District Financial Statements- September 30, 2022
 - c) Other Business and Public Input
- 8) Adjournment

TWO RIVERS HOMEOWNERS ASSOCIATION, INC.
a Colorado Non-profit Corporation

By: /s/ Esqar Acosta

Esgar Acosta, President

RECORD OF PROCEEDINGS

ANNUAL MEMBER MEETING OF TWO RIVERS HOMEOWNERS ASSOCIATION, INC.

November 9, 2021

A meeting of the members of the Two Rivers Homeowners Association, Inc. was duly noticed and called at the Two Rivers Community Center, 80 Lake Shore Dr., Gypsum, CO 81637, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

The following property owners were present and acting:

- Esgar Acosta (President)
- Chris Delsordo (Director)
- Alexa Hill (Director)
- Karen Funnelle (Director)
- Kelli Adrian
- Cory Diss
- Adelaida Gonzalez
- Judith Medina & Sirom Sheffield
- April Buskirk
- Melinda Thie & Keith Wilson
- Jessica Montgomery
- Tammy & Tom Behrens

Also in attendance were:

- Ken Marchetti, C.P.A.
- Kendra Nicholson, Recording Secretary for the meeting
- Craig Plizga, Community Operations Manager

Call to Order

The member meeting of the Two Rivers Homeowners Association was called to order on November 9, 2021 at 6:00 p.m., noting a quorum was not present. It was reported for the record by Director Acosta that proper notice as required by the Associations bylaws had been duly sent on 10/19/21, to all members of the Association. In the absence of a quorum, no official action can be taken at the meeting but the meeting was conducted and this record of items discuss was maintained for documentation purposes.

Declaration of Quorum

Director Acosta reported that according to the Bylaws of the Association, the presence in person or by proxy of 20% of the votes entitled to be cast at such meeting shall constitute a quorum so a quorum was not represented at the meeting. Those in attendance agreed to hold an informal meeting recognizing that no formal action can be taken.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Annual Member Meeting November 9, 2021

Minutes

The Board reviewed the November 9, 2020 Annual Member Meeting Minutes as well as the April 28, 2021 Spring Member Meeting. Those present agreed the minutes accurately reflected the results of the meetings.

2021

Financials/ 2022 Budget

Mr. Marchetti reviewed the financial statements for the interim period ending September 30, 2021 and the 2022 budget noting the assessments will be staying at \$75 per month. He reviewed the expenses which have been increasing on an annual basis with inflation and as the number of units in Two Rivers increases. Mr. Marchetti also went over briefly the difference in the HOA vs. the Metro District and what each covers.

Following discussion, Mr. Marchetti explained that the 2022 budget had been approved by the Board of Directors and he explained that the budget stood as adopted by the Board unless it was vetoed by the members.

Election of Board Members

Since a quorum was not represented, a formal election of a board member could not be conducted and the procedure for Board vacancies under the bylaws is for the remaining Board members to fill the vacancy by appointment. The board members requested feedback from the members in attendance on anyone interested in serving on the Board. No other community members expressed an interest in serving on the Board. The Board will consider these vacancies at the next Board meeting. For recording purposes, the current term limits of the Board are as follows:

Chris Delsordo	Term Expiring 2022
Esgar Acosta	Term Expiring 2021
Karen Funnelle	Term Expiring 2021
Alexa Hill	Term Expiring 2021
Misty Lawrence	Term Expiring 2021

Community Update

Craig Plizga presented a list of Metro District projects that were completed in 2021, projects that are ongoing and projects scheduled for the future. He explained how HOA dues are used to help fund some of the recreational expenses such as the pool, community center and maintenance of trails/lakes/beaches incurred by the Metro District. He mentioned a plan to organize a Lake/Fish Committee to address issues such as water quality. There was a request to put in fruitless trees going forward since the fruit leaves behind a mess. Mr. Plizga said that is the plan for the trees to be planted going forward. The Board also plans to create an events committee,

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Annual Member Meeting November 9, 2021

members expressed interest in continuing with more types of community events in the future.

**HOA Effects on
Property Values**

Mr. Marchetti spoke about how an HOA can help maintain the upkeep and appearance of common areas and individual properties which in turn will help to keep the values as high as possible.

Public Input

There was a discussion about how best to educate the community members on the rules and bylaws of the Association. Craig Plizga said that in addition to the Association documents being available to all members, the plan has primarily been to communicate on a case-by-case basis in person. It was also mentioned that the HOA Declarations is both online and given to new homeowners in paper form. Several attendees would like to see a system in place for a hand off of a condensed version of the rules/bylaws at all property sales closings. Director Acosta mentioned it may not be possible, but the board would look into it. There was no physical posting for the meeting and several members requested that that be done going forward for all general meetings. Craig stated that there is a plan to put up a new bulletin board this year and the meetings will be posted there going forward.

Adjournment

There being no further matters for discussion, the meeting was adjourned at 8:00 p.m.

Respectfully submitted,
/s/ Kendra Nicholson
Kendra Nicholson
Recording Secretary for the Meeting

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

WORKING DRAFT

Printed: 11/23/22

	Cal Yr 2021 Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	10 M0 Ended 10/31/22 Actual	Remaining Forecast	Cal Yr 2023 Prelim Budget	BUDGET NOTES
Properties	261	261	-	261			261	
Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00			75.00	Monthly Assessments
		15%		0%			0%	
Revenues								
Total Assessments	234,987	234,900	-	234,900	195,522	39,378	234,900	
Compliance Fines	100	1,000	-	1,000	0	1,000	1,000	
Late Fees and Other Income	14,696	18,000	(6,000)	12,000	11,663	337	12,000	Est \$1,000/mo
Interest Income	19	25	-	25	40	(15)	25	Projected rates are less than 1%
Title Prep Fees	3,325	3,050	-	3,050	1,600	1,450	3,000	
DRB Reimbursable		0		0		0	0	
Total Revenues	253,126	256,975	(6,000)	250,975	208,826	42,149	250,925	
General and Admin Expenditures								
Community Assn Mgmt/Accounting/Admin	18,572	25,309	-	25,309	9,852	15,457	26,575	5% increase
Covenant Enforcement	0	0	-	0	0	0	0	In-house
Legal	0	1,000	-	1,000	0	1,000	1,000	Estimate
Monthly Assessment Billings	13,132	13,238	-	13,238	11,324	1,913	13,635	3% increase
Insurance	1,650	1,363	-	1,363	1,975	(612)	1,472	8% increase
Bank Fees	0	0	-	0	0	0	0	
Website Maintenance	63	500	-	500	0	500	500	
Office Expenses and Misc.	1,640	500	-	500	1,088	(588)	1,000	
Contingency							5,000	
Total General & Admin Expenditures	35,055	41,910	0	41,910	24,239	17,670	49,181	
Operating Expenditures								
Landscaping & Irrigation	96,166	109,229	-	109,229	106,157	3,072	117,968	Inflation Increase
Weeding & Fertilization Program	10,688	11,009	-	11,009	0	11,009	11,889	Inflation Increase
Repairs and Maintenance	0	5,000	-	5,000	0	5,000	5,000	Allowance for Various Repairs
Community Picnic/Events	94	2,000	-	2,000	1,498	502	2,000	Picnic & other sponsored events
Metro District Cost Reimbursement	49,043	43,951	(26,297)	70,247	0	70,247	80,911	From Schedule
Other Projects (Trees, Pool '21; Mailboxes '22)		37,500	2,250	35,250		35,250	27,500	Joint Projects with MD
Total Operating Expenses	155,991	208,689	(24,047)	232,735	107,655	125,081	245,268	
Total Expenditures	191,046	250,598	(24,047)	274,645	131,894	142,751	294,449	
Revenue Over (Under) Expenditures	62,081	6,377	(30,047)	(23,670)	76,932	(100,602)	(43,524)	
Beginning Fund Balance	91,683	118,076	35,689	153,764	153,764	0	130,094	
Ending Fund Balance	153,764	124,452	5,642	130,094	230,696	(100,602)	86,570	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

**TWO RIVERS HOMEOWNERS ASSOCIATION
Balance Sheet**

ASSETS	12/31/21	10/31/22
Current Assets:		
Bank Account- Operating	25,323	94,842
Bank Account- Reserve	147,379	147,405
Total Cash in Bank	172,702	242,247
Accounts Receivable	24,732	31,581
Other Receivables	0	0
Allowance for Doubtful Accounts	(9,562)	(9,562)
TOTAL ASSETS	187,871	264,266
LIABILITIES & NET ASSETS		
Liabilities:		
Accounts Payable	537	0
Total Liabilities	537	0
Net Assets		
Working Capital Reserve	33,570	33,570
Fund Balance	153,764	230,696
Total Net Assets	187,334	264,266
Total Liabilities & Net Assets	187,871	264,266

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2022 HOA Annual Meeting Operations Report

- A sun shade was added to the pool this year. The shade is designed to handle the wind and weather of Dotsero, only needing to be tightened twice a year.
- 20 plus trees were added to the entrance this last spring, replacing all the maple trees that had been affected by the late spring freezes.
- Buffalo Blvd lost numerous trees this year. Both the wind and a beaver took down some large trees. Fences have been placed around the trees at the western end of Buffalo, to prevent the Beaver.
- It was the second year of the weed and feed program, the results are noticeable. A lot less weeds and greener yards. Though there are issues, they seem to come spray at awkward times—mid-June and late August? They also seem to make a lot less mistakes in the morning than in the afternoon.
- Alex our landscaper had a good season, he was consistently upbeat and willing to help when he was asked. He is looking into taking over the weed and feed program to better serve the neighborhood. He really did not like the schedule he chose to apply the chemicals.
- Irrigations turn on and blow out went really well this year. The weather staying nice through October was very helpful.
- Food bank continues to come every Thursday afternoon/evening to give away free food to the community. Mira bus comes one Thursday every month to provide free medical services.
- This summer a community member volunteered her time, and found numerous volunteers to coordinate and run various activities every Tuesday afternoon this summer. The afternoons started out with an instructed art class in the community center. Then was followed by a variety of sports out on the field.
- We hosted our second HOA fall picnic this year, I think the turn out was up a little from the first picnic.
- Roads were again crack sealed this year. In 2023, we will add seal coating to the crack sealing. The current plan is to crack seal every year while seal coating every third year in an effort to maintain the roads as long as possible.
- We had Alpine engineering put together a cost estimate on what it will cost to mill and repave all the roads for the neighborhood. This is being used to put together a long-term plan for the roads of Two Rivers Village.
- Room rentals continue to be popular, the room is rented almost every weekend, and is already rented for graduation 2023.

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
GENERAL FUND**

Printed: 11/23/2022

					Modified Accrual Basis		WORKING	Cal Yr 2023 Prelim Budget
	2021 Audited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	
Assessed Value - Original PUD	6,026,360	6,608,571		6,608,571				6,605,980
	7%	10%		0%				(0)
Operating Mill Levy Rate	20.000	20.000		20.000				20.000
Revenues								
Property Taxes	120,526	132,171	-	132,171	131,476	131,146	330	132,120
Specific Ownership Taxes	6,605	5,948	-	5,948	4,910	3,965	944	5,945
Sales Tax (Moved to Infrastructure/Recreation Fund)								
Interest Income	162	208	2,192	2,400	1,898	156	1,742	2,484
Community Center Rental & Pool Income	2,400	2,080	3,420	5,500	5,475	1,560	3,915	5,940
Key Card Income (Gym & Pool)	2,645	2,080	-	2,080	1,855	1,560	295	2,246
Ground Lease Income	2,025	2,106	-	2,106	2,106	1,580	526	2,190
Other Income	1,141	1,000	-	1,000	-	750	(750)	1,000
Title Co Stmt Prep Fees	1,850	2,000	-	2,000	550	1,500	(950)	2,000
Contribution from HOA		-	-	-		-	-	-
Total Revenues	137,354	147,593	5,612	153,205	148,269	142,216	6,053	153,926
General and Administrative Expenses								
Insurance	16,273	17,168	544	16,624	16,624	17,168	544	19,118
Insurance - Work Comp	1,985	2,094	(1,409)	3,503	3,503	2,094	(1,409)	3,783
Advertising	-	800	800	-	-	600	600	-
District Management, Accounting and Administration	43,826	52,500	(7,500)	60,000	44,500	39,375	(5,125)	64,800
Audit	12,500	11,900	(100)	12,000	12,000	11,900	(100)	12,960
Bank Charges	35	50	50	-	-	38	38	-
Dues & Memberships	764	795	(705)	1,500	1,238	795	(443)	1,620
Elections	-	1,000	379	621	621	1,000	379	2,000
Legal	353	7,000	-	7,000	44	5,250	5,206	7,560
Office Expense	3,294	2,958	-	2,958	1,259	2,218	959	3,194
Salaries and Wages-Operations Manager	62,382	71,103	-	71,103	51,349	50,133	(1,216)	76,791
Covenant Enforcement Independent Contractor	13,219	30,867	30,867	-	56	23,150	23,094	9,600
Payroll Taxes & Expenses	1,465	1,875	540	1,335	959	1,407	447	1,389
Employer Health Insurance	6,560	7,288	-	7,288	5,573	5,466	(108)	7,689
Employer 401A Match	4,898	6,322	1,914	4,408	3,430	4,544	1,114	5,356
Employer 457 Match	-	2,133	(711)	2,844	1,930	1,504	(426)	3,072
Auto Mileage Reimbursable Expense	801	1,093	(107)	1,200	996	820	(176)	1,296
Telephone	2,137	1,999	-	1,999	1,545	1,499	(46)	2,159
Treasurer's Fees	3,617	3,965	-	3,965	3,945	3,935	(10)	3,964
Contingency	-	5,000	5,000	-	138	-	(138)	10,000
Allocation of G & A Expenses to Other Funds	(142,075)	(182,454)	(20,468)	(161,986)	(123,205)	(140,008)	(16,803)	(185,322)
Total General and Administrative Expenses	32,032	45,456	9,094	36,362	26,506	32,887	6,382	51,028

TWO RIVERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
 GENERAL FUND (CONTINUED)

Printed: 11/23/2022

WORKING
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Modified Accrual Basis

	2021 Audited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Prelim Budget
Roads, Recreation, Maintenance Expenses								
Revenue Over (Under) Expen Before Cap CAPITAL & NON-ROUTINE EXPENDITURES	105,321	102,137	14,706	116,843	121,764	109,329	12,434	102,898
Community Center Improvements		-	-	-		-	-	
Community Field French Drain		-	-	-		-	-	
TOTAL CAPITAL EXPENDITURES OTHER SOURCES/(USES)	-	-	-	-	-	-	-	-
Transfer from (to) Debt Service Fund	-	-	-	-	-	-	-	-
Developer Advance from Debt Pmts/ for Roads Infrastru	-	-	-	-	-	-	-	-
Transfer from (to) Enterprise Fund	-	-	-	-	-	-	-	-
Transfer from (to) Infrastructure Recreation Fund	(10,000)	(11,000)	-	(11,000)	-	-	-	-
Credit of Excess Revenues from Debt Service Fund	-	-	-	-	-	-	-	-
Transfer from (to) Sales Tax Fund	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	(10,000)	(11,000)	-	(11,000)	-	-	-	-
Rev Over (Under) Expend After Cap & Other	95,321	91,137	14,706	105,843	121,764	109,329	12,434	102,898
FUND BALANCE - BEGINNING	184,352	269,991	-	269,991	279,674	269,991	9,683	375,834
FUND BALANCE - ENDING	279,674	361,128	14,706	375,834	401,437	379,320	22,117	478,731

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
WATER & SEWER ENTERPRISE FUND**

Printed: 11/23/2022

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Modified Accrual Basis

	2021 Audited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Prelim Budget
Taps		-	-	-	-	-	-	-
Cumulative Water Taps Paid (End of Year)	264	260	5	265				265
Water Services Being Billed (End of Year)	264	260	5	265				265
Sewer Services Being Billed (End of Year)	259	256	5	261				261
Taps Paid, Not Hooked Up								
Fees								
Monthly Water	\$55	\$57	-	\$57				62
Monthly Sewer	\$60	\$62	-	\$62				67
Water Tap Fee	6,551	6,747	-	6,747				7,287
Sewer Tap Fee	6,551	6,747	-	6,747				7,287
REVENUES								
Water Service Charges	177,615	187,110	3,420	190,530	140,958	140,333	625	202,971
Water Service Chgs - Gypsum Fire Dept	525	1,000	-	1,000	379	778	(399)	1,000
Water Service Chgs - Temporary Usage	-	-	-	-	-	-	-	-
Water Turn On Fee	1,400							
Sewer Service Charges	181,932	190,464	3,720	194,184	142,954	142,848	106	209,719
Interest Income	715	728	-	728	9,263	546	8,717	54,438
Grants		325,000	(325,000)			325,000	(325,000)	325,000
Finance Charges	2,814	3,713	-	3,713	2,997	2,785	213	3,500
TOTAL REVENUES	365,000	708,015	(317,860)	390,155	296,551	612,289	(315,738)	796,627
EXPENDITURES-Water								
Billings & Meter Reading	6,419	7,537	-	7,537	5,027	5,653	626	8,140
Delinquent Collection Treasurer Fees	-	75	-	75	-	56	56	75
Permits & Fees	442	1,298	-	1,298	410	973	564	1,402
Legal	-	-	-	-	-	-	-	-
Routine Water System Operations	10,092	17,529	-	17,529	7,393	13,146	5,754	19,282
Engineering - Water	3,566	6,365	-	6,365	1,259	4,774	3,514	7,001
Repair & Maintenance-Water	5,932	8,320	-	8,320	3,219	6,240	3,021	8,570
Cost of Meters Sold	-	6,240	-	6,240	440	4,680	4,241	6,427
Water Turn On/Off Fee	630	500	(760)	1,260	1,260	375	(885)	1,260
Telephone - Water (alarm)	-	-	-	-	-	-	-	-
Utilities - Water (pumping cost electrical)	7,105	8,595	-	8,595	5,560	6,446	887	8,853
Water Supply Contract (Green Mtn)	3,885	4,040	-	4,040	3,885	4,040	155	4,162
Contingency	-	2,500	2,500	-	-	1,875	1,875	-
EXPENDITURES-Sewer								
Billing & Collection Services	6,419	7,367	-	7,367	5,027	5,526	499	7,588
Permits and Fees	2,884	4,851	-	4,851	3,364	3,638	274	4,996
Routine Sewer System Operations	55,537	59,439	-	59,439	14,138	44,579	30,441	65,383
Engineering - Wastewater	-	2,080	-	2,080	-	1,560	1,560	2,287
Wastewater System Repairs & Supplies	19,291	20,800	(15,200)	36,000	31,016	15,600	(15,417)	37,080
Biosolids hauling & testing	81,810	85,161	-	85,161	24,203	63,871	39,668	87,716
Telephone - Wastewater (Internet)	777	837	-	837	608	628	20	862
Trash- Lift Station	496	499	(101)	600	536	374	(162)	618
Utilities -Electric Wastewater	26,455	27,205	(1,629)	28,835	21,626	20,404	(1,222)	29,700
Utilities-Electric Lift Station	1,693	3,344	1,192	2,152	1,614	2,508	894	2,217
Utilities Gas-WWTF and Lift Station	403	520	-	520	334	390	56	536
Contingency	-	12,000	12,000	-	-	-	-	12,000
Allocation of Overhead	85,245	109,472	12,281	97,192	73,923	84,480	10,557	111,193
TOTAL EXPENDITURES	319,082	396,574	10,282	386,292	204,839	291,816	86,977	427,348
Revenue Over (Under) Expen Before Cap	45,918	311,441	(307,578)	3,863	91,712	320,473	(228,761)	369,280

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
WATER & SEWER ENTERPRISE FUND (CONTINUED)**

Printed: 11/23/2022

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Modified Accrual Basis

	2021 Audited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Prelim Budget
CAPITAL & NON-ROUTINE EXPENDITURES								
Water System Improvements	2,556	100,000	76,000	24,000	23,840	50,000	26,160	-
New HMI Control Panel	-	-	-	-	-	-	-	-
Sewer Treatment Plant Headworks	14,131	732,550	632,550	100,000	87,572	732,550	644,978	750,000
Effluent Lift Station	-	86,250	86,250	-	-	86,250	86,250	93,150
Wastewater UV System Replacement	-	-	-	-	-	-	-	100,000
VFD Pumps for Wastewater System	-	-	-	-	-	-	-	22,000
Spare Blower & Motor	-	-	-	-	-	-	-	42,000
Belt Press/Centerfuge District Match	-	-	-	-	-	-	-	500,000
Belt Press Loan Application	-	-	-	-	-	-	-	-
Village Center Parcel Infrastructure - Assume equal to tap fees	-	485,807	485,807	-	-	-	-	524,672
Contingency	-	-	-	-	-	-	-	50,000
TOTAL CAPITAL EXPENDITURES	16,687	1,404,607	1,280,607	124,000	111,412	868,800	757,388	2,081,822
OTHER SOURCES/(USES) AND TAP FEES								
Water Tap Fees	78,612	242,904	(242,904)	-	-	-	-	262,336
Sewer Tap Fees	78,612	242,904	(242,904)	-	-	-	-	262,336
Transfer from (to) General Fund	-	-	-	-	-	-	-	-
Transfer from (to) Infrastructure/Recreation Fund	60,114	7,701	-	7,701	-	-	-	-
Transfer from (to) Sales Tax Fund	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	217,338	493,508	(485,807)	7,701	-	-	-	524,672
Rev Over (Under) Expend After Cap & Other	246,569	(599,658)	487,222	(112,436)	(19,701)	(548,327)	528,627	(1,187,870)
FUND BALANCE - BEGINNING	1,469,546	1,667,802	-	1,667,802	1,716,115	1,667,802	48,313	1,555,365
FUND BALANCE - ENDING	1,716,115	1,068,143	487,222	1,555,365	1,696,415	1,119,475	576,940	367,495

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Components of Fund Balance:

Restricted Grant Proceeds	325,000	-	-	-	-	-	-	-
Water System Improvements Reserve	400,000	-	-	476,000	-	-	-	-
Sewer System Upgrade Reserve	331,200	-	-	1,050,000	-	-	-	367,495
Operating Reserve	11,943	-	-	29,365	-	-	-	0
Total Fund Balance	1,068,143	-	-	1,555,365	-	-	-	367,495

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
INFRASTRUCTURE / RECREATION FUND**

Printed: 11/23/2022

**WORKING
DRAFT**

Modified Accrual Basis

	2021 Audited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Prelim Budget
Units	258	256		261				261
Fee Per Month Per Unit	36	\$ 37.00		\$ 37.00				\$ 39.00
Revenues								
Infrastructure and Recreation Fee (Six Months 2020, 1	110,763	113,664	2,220	115,884	86,650	85,248	1,402	122,148
Interest Income	(14)	-	-	-	169	-	169	-
Cost Reimbursement From TRHOA	49,043	81,450	(0)	81,450	-	-	-	80,911
Total Revenues	159,792	195,114	2,220	197,334	86,818	85,248	1,570	203,059
Recreation Expenditures								
Utilities-Community Center Trash	588	636	(164)	800	644	477	(167)	864
Utilities-Gas-Pool	1,712	2,080	(420)	2,500	2,411	1,560	(851)	2,700
Utilities-Community Center	8,153	8,712	-	8,712	6,632	6,534	(98)	9,409
Community Center Supplies	1,396	1,167	(1,233)	2,400	2,169	875	(1,294)	2,592
Cleaning of site and facility	3,982	4,160	(640)	4,800	3,865	3,120	(745)	5,184
Community Center Maint & Repair	5,869	7,958	(842)	8,800	6,774	5,969	(805)	9,504
Fire Alarm Monitoring	549	636	-	636	144	477	333	687
Mosquito Abatement	425	849	(51)	900	900	636	(264)	972
Pool Ops, Maint & Supplies	3,498	9,766	3,766	6,000	5,631	7,324	1,693	6,480
Community Grounds R&M	9,166	5,200	-	5,200	9,470	3,900	(5,570)	5,616
Community Park Lease (Purch (\$95k) or Extend in 2024	7,448	7,746	1,135	6,611	6,611	7,746	1,135	7,267
Contingency	-	2,500	2,500	-	-	1,875	1,875	5,000
Overhead Allocation	28,415	36,491	4,094	32,397	24,641	28,160	3,519	37,064
Total Expenses	71,201	87,901	8,144	79,757	69,892	68,654	(1,238)	93,340
Revenue Over (Under) Expen Before Cap	88,591	107,214	10,364	117,577	16,926	16,594	332	109,719
CAPITAL & NON-ROUTINE EXPENDITURES								
Community Center Improvements	-		(5,000)	5,000	3,494	-	(3,494)	5,000
Community Center Painting			(10,000)	10,000				
Community Center Carpet			(8,000)	8,000				
Locker Room Floor			(12,500)	12,500				
Entrance/Buffalo Blvd Trees		25,000	-	25,000		25,000		
Mailbox Replacement		50,000	50,000	-		50,000	50,000	50,000
Pool Improvements (Pool Shade 2021 & 2022)	9,098		(10,000)	10,000	9,098	-	(9,098)	
Playground Equipment								
Other Projects to be Identified		20,000	15,000	5,000		15,000	15,000	25,000
TOTAL CAPITAL EXPENDITURES	9,098	95,000	19,500	75,500	12,592	90,000	52,408	80,000
OTHER SOURCES/(USES)								
Advance/Transfer from General Fund	10,000	11,000	-	11,000	-	-	-	-
Advance/Transfer (to)/from Enterprise Fund	(60,114)	(7,701)	-	(7,701)	-	73,406	(73,406)	-
TOTAL OTHER FINANCING SOURCES	(50,114)	3,299	-	3,299	-	73,406	(73,406)	-
Rev Over (Under) Expend After Cap & Other	29,379	15,513	29,864	45,376	4,334	-	(20,666)	29,719
FUND BALANCE - BEGINNING	(18,419)	1,583	9,377	10,960	10,960	1,583	9,377	56,336
FUND BALANCE - ENDING	10,960	17,095	39,241	56,336	15,294	1,583	(11,288)	86,055

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
SALES TAX FUND**

Printed: 11/23/2022

**WORKING
DRAFT**

Modified Accrual Basis

	2021 Audited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Budget
Sales Taxes (1 Mo Lag in Reporting)	180,113	192,400	(12,400)	180,000	122,425	128,267	(5,842)	187,200
Interest Income	6	-	600	600	444	-	444	648
Other Income	-	-	-	-	-	-	-	-
Total Revenues	180,119	192,400	(11,800)	180,600	122,869	128,267	(5,397)	187,848
Roads and Transportation Expenses								
Lighting Repairs	600	5,463	5,463	-	-	4,097	4,097	2,000
Snowplowing	14,787	19,467	-	19,467	11,935	14,600	2,665	21,024
Routine Street R&M	8,249	10,000	-	10,000	-	7,500	7,500	5,000
Street Seal Coating	-	15,000	-	15,000	-	15,000	15,000	59,280
Street Crack Sealing	23,200	24,128	-	24,128	-	24,128	24,128	26,058
Road Overlay	-	-	-	-	-	-	-	-
Utilities-Street Lighting	1,236	1,522	-	1,522	954	1,141	187	1,643
Mowing, Irri Maint & Repair, Entry Planting & Maint	36,524	59,280	-	59,280	50,451	44,460	(5,991)	64,022
Community Parking Lot Design	-	-	-	-	-	-	-	-
Allocation of Overhead	28,415	36,491	4,094	32,397	24,641	27,368	2,727	37,064
Contingency	-	20,000	20,000	-	185	15,000	14,815	20,000
Total Expenses	113,011	191,350	29,557	161,794	88,166	153,295	65,129	236,093
Revenue Over (Under) Expen Before Cap	67,108	1,050	17,757	18,806	34,703	(25,028)	59,731	(48,245)
CAPITAL & NON-ROUTINE EXPENDITURES								
Entrance Drainage Project	-	15,000	15,000	-	-	15,000	15,000	-
Cross Walk Project (School Bus Stop)	-	-	-	-	-	-	-	-
Community Parking Lot Construction	-	-	-	-	-	-	-	-
Street Light Retro Fitting (LED)	-	25,000	25,000	-	-	-	-	-
Buffalo Cul de sac	-	-	-	-	-	-	-	-
Other Projects to be Identified	-	-	-	-	-	-	-	-
TOTAL CAPITAL EXPENDITURES	-	40,000	40,000	-	-	15,000	15,000	-
OTHER SOURCES/(USES)								
Advance/Transfer from General Fund	-	-	-	-	-	-	-	-
Advance/Transfer (to)/from Enterprise Fund	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	-	-	-	-	-	-
Rev Over (Under) Expend After Cap & Other	67,108	(38,950)	57,757	18,806	34,703	(40,028)	74,731	(48,245)
FUND BALANCE - BEGINNING	18,419	40,870	44,656	85,527	85,527	40,870	44,656	104,333
FUND BALANCE - ENDING	85,527	1,920	102,413	104,333	120,230	842	119,388	56,088
	=	=	=	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Two Rivers Homeowners Association Board Election 2022

Please vote for three (3) write-in a candidates – One (1) one year term, Two (2) three year terms

- _____ 1 Year Term
- _____ 3 Year Term
- _____ 3 Year Term

Two Rivers Homeowners Association Board Election 2022

Please vote for three (3) write-in a candidates – One (1) one year term, Two (2) three year terms

- _____
- _____
- _____

Two Rivers Homeowners Association Board Election 2022

Please vote for three (3) write-in a candidates – One (1) one year term, Two (2) three year terms

- _____
- _____
- _____

PROXY

Annual Member Meeting of the Two Rivers Homeowners Association, Inc.
December 7, 2022

The undersigned Member(s) of the Two Rivers Homeowners Association, Inc., hereby appoint the undersigned individual (please print name below)

(Please verify that your above-named designated proxy will be in attendance at the meeting in person)

to represent me/us at the Annual Meeting of the Two Rivers Homeowners Association to be held on December 7, 2022 and any adjournment thereof, and to vote my membership on any matters or resolution which may come before the meeting and take any actions which I could personally take if present at the meeting.

Dated: _____
(Please date your Proxy)

Signature of Member(s) as such Member(s) names appear on deed

Print Name(s)

Lot Number, Filing or Street Address

Date Received _____

You may return your signed proxy via:

In Person at the Meeting

Email: kendra@mwcpaa.com

USPS or Drop off: Two Rivers Community Center or mail to
Two Rivers Homeowners Association
c/o Marchetti & Weaver
28 Second St, Ste 213
Edwards, CO 81632

APODERADO

Reunión anual de miembros de Two Rivers Homeowners Association, Inc.
7 de Diciembre de 2022

Los miembros de Two Rivers Homeowners Association, Inc., asignan un asignado que usted escoja.
(escriba el nombre a continuación)

_____,
(Verifique que su apoderado designado mencionado anteriormente asistirá a la reunión en persona)

Que me represente a mi / nosotros en la Reunión Anual de la Asociación de Propietarios de Two Rivers que se llevará a cabo el 7 de Diciembre de 2022 y votar en cualquier asunto o resolución que pueda presentarse antes de la reunión y tomar cualquier acción que yo podría tomar personalmente si está presente en la reunión.

Fecha: _____
(Por favor feche su Proxy)

Firma de miembro (s) como tales nombres de miembro (s) aparecen en escritura

Nombre

Número de lote, archivo o dirección postal

Fecha de recepción _____

Puede devolver su proxy firmado a través de:

En persona en la reunión

Email: kendra@mwcpaa.com

USPS o Dejar: Two Rivers Community Center o envíelo por correo a
Two Rivers Homeowners Association
c/o Marchetti & Weaver
28 Second St, Ste 213
Edwards, CO 81632