

**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<br>12/31/2022<br>Actual | Cal Yr<br>2023<br>Adopted<br>Budget | Variance<br>Favorable<br>(Unfavor) | Cal Yr<br>2023<br>Forecast | 1 MO<br>Ended<br>01/31/23<br>Actual | Remaining<br>Forecast | Cal Yr<br>2024<br>Prelim<br>Budget |
|---|--------------------------------|-------------------------------------|------------------------------------|----------------------------|-------------------------------------|-----------------------|------------------------------------|
| Properties                                    | 261                            | 261                                 | -                                  | 261                        |                                     |                       | 261                                |
| Assessments per Property Per Month            | \$ 75.00                       | \$ 75.00                            |                                    | \$ 75.00                   |                                     |                       | 80.00                              |
|   |                                |                                     |                                    | 0%                         |                                     |                       | 7%                                 |
| <b>Revenues</b>                               |                                |                                     |                                    |                            |                                     |                       |                                    |
| Total Assessments                             | 234,685                        | 234,900                             | -                                  | 234,900                    | 19,575                              | 215,325               | 250,560                            |
| Compliance Fines                              | 0                              | 1,000                               | -                                  | 1,000                      | 0                                   | 1,000                 | 1,000                              |
| Late Fees and Other Income                    | 14,386                         | 12,000                              | -                                  | 12,000                     | 1,465                               | 10,535                | 12,000                             |
| Interest Income                               | 84                             | 25                                  | -                                  | 25                         | 48                                  | (23)                  | 25                                 |
| Title Prep Fees                               | 1,900                          | 3,000                               | -                                  | 3,000                      | 100                                 | 2,900                 | 3,000                              |
| DRB Reimbursable                              |                                | 0                                   |                                    | 0                          |                                     | 0                     | 0                                  |
| <b>Total Revenues</b>                         | <b>251,055</b>                 | <b>250,925</b>                      | <b>0</b>                           | <b>250,925</b>             | <b>21,188</b>                       | <b>229,737</b>        | <b>266,585</b>                     |
| <b>General and Admin Expenditures</b>         |                                |                                     |                                    |                            |                                     |                       | 1                                  |
| Community Assn Mgmt/Accounting/Admin          | 17,840                         | 26,574                              | -                                  | 26,574                     | 1,400                               | 25,175                | 27,372                             |
| Covenant Enforcement                          | 0                              | 0                                   | -                                  | 0                          | 0                                   | 0                     | 0                                  |
| Legal   | 0                              | 1,000                               | -                                  | 1,000                      | 0                                   | 1,000                 | 1,000                              |
| Monthly Assessment Billings                   | 13,356                         | 13,635                              | -                                  | 13,635                     | 1,018                               | 12,617                | 14,044                             |
| Insurance                                     | 1,975                          | 1,472                               | -                                  | 1,472                      | 0                                   | 1,472                 | 1,619                              |
| Bank Fees                                     | 0                              | 0                                   | -                                  | 0                          | 0                                   | 0                     | 0                                  |
| Website Maintenance                           | 75                             | 500                                 | -                                  | 500                        | 0                                   | 500                   | 500                                |
| Office Expenses and Misc.                     | 1,533                          | 1,000                               | -                                  | 1,000                      | 217                                 | 783                   | 1,000                              |
| Contingency                                   |                                | 5,000                               | -                                  | 5,000                      |                                     | 5,000                 | 5,000                              |
| <b>Total General &amp; Admin Expenditures</b> | <b>34,779</b>                  | <b>49,182</b>                       | <b>0</b>                           | <b>49,182</b>              | <b>2,635</b>                        | <b>46,547</b>         | <b>50,535</b>                      |
| <b>Operating Expenditures</b>                 |                                |                                     |                                    |                            |                                     |                       |                                    |
| Landscaping & Irrigation                      | 98,282                         | 117,967                             | -                                  | 117,967                    | 0                                   | 117,967               | 121,506                            |
| Weeding & Fertilization Program               | 7,875                          | 11,890                              | -                                  | 11,890                     | 0                                   | 11,890                | 12,246                             |
| Repairs and Maintenance                       | 0                              | 5,000                               | -                                  | 5,000                      | 0                                   | 5,000                 |                                    |
| Community Picnic/Events                       | 1,498                          | 2,000                               | -                                  | 2,000                      | 0                                   | 2,000                 | 2,000                              |
| Metro District Cost Reimbursement             | 73,729                         | 80,911                              | -                                  | 80,911                     | 0                                   | 80,911                | 83,338                             |
| Other Projects (Mail Boxes '23, Park '24)     | 18,646                         | 27,500                              | -                                  | 27,500                     | 0                                   | 27,500                | 50,000                             |
| <b>Total Operating Expenses</b>               | <b>200,030</b>                 | <b>245,268</b>                      | <b>0</b>                           | <b>245,268</b>             | <b>0</b>                            | <b>245,268</b>        | <b>269,091</b>                     |
| <b>Total Expenditures</b>                     | <b>234,808</b>                 | <b>294,449</b>                      | <b>0</b>                           | <b>294,449</b>             | <b>2,635</b>                        | <b>291,814</b>        | <b>319,626</b>                     |
| <b>Revenue Over (Under ) Expenditures</b>     | <b>16,247</b>                  | <b>(43,524)</b>                     | <b>0</b>                           | <b>(43,524)</b>            | <b>18,553</b>                       | <b>(62,077)</b>       | <b>(53,041)</b>                    |
| Beginning Fund Balance                        | 153,764                        | 130,094                             | 39,917                             | 170,011                    | 170,011                             | 0                     | 126,487                            |
| <b>Ending Fund Balance</b>                    | <b>170,011</b>                 | <b>86,570</b>                       | <b>39,917</b>                      | <b>126,487</b>             | <b>188,563</b>                      | <b>(62,077)</b>       | <b>73,446</b>                      |

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

**TWO RIVERS HOMEOWNERS ASSOCIATION**  
**Balance Sheet**

| ASSETS                                    | 12/31/22       | 1/31/23        |
|---|----------------|----------------|
| <b>Current Assets:</b>                    |                |                |
| Bank Account- Operating                   | 124,441        | 144,272        |
| Bank Account- Reserve                     | 147,446        | 147,477        |
| <b>Total Cash in Bank</b>                 | <b>271,887</b> | <b>291,750</b> |
| Accounts Receivable                       | 35,061         | 33,507         |
| Other Receivables                         | 0              | 0              |
| Allowance for Doubtful Accounts           | (9,206)        | (9,206)        |
| <b>TOTAL ASSETS</b>                       | <b>297,742</b> | <b>316,050</b> |
| <b>LIABILITIES &amp; NET ASSETS</b>       |                |                |
| <b>Liabilities:</b>                       |                |                |
| Accounts Payable                          | 94,161         | 93,917         |
| <b>Total Liabilities</b>                  | <b>94,161</b>  | <b>93,917</b>  |
| <b>Net Assets</b>                         |                |                |
| Working Capital Reserve                   | 33,570         | 33,570         |
| Fund Balance                              | 170,011        | 188,563        |
| <b>Total Net Assets</b>                   | <b>203,581</b> | <b>222,133</b> |
| <b>Total Liabilities &amp; Net Assets</b> | <b>297,742</b> | <b>316,050</b> |

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