

# Two Rivers Homeowners Association

NOTICE OF ANNUAL MEETING OF MEMBERS  
TO BE HELD DECEMBER 6, 2023

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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 6, 2023, 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) December 7, 2022 (Annual Member Meeting)
- 5) Review Financial Statements and Consideration of Budgets
  - a) Financial Statements- September 30, 2023
  - b) 2024 Budget
- 6) Election of Board Member
  - a) Ratification of Board seats; Tom Behrens and Nancy Andresen
  - b) Nominations for one 3-year seat, and one 2-year seat
- 7) Business
  - a) Community Update
  - b) Metro District Financial Statements- September 30, 2023
  - c) Other Business and Public Input
- 8) Adjournment

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

By: /s/ Esgar Acosta  
Esgar Acosta, President

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# RECORD OF PROCEEDINGS

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## ANNUAL MEMBER MEETING OF TWO RIVERS HOMEOWNERS ASSOCIATION, INC.

**December 7, 2022**

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)
- Mandy Brinker
- Kristen and Duncan Hamilton
- Adelaida Gonzalez
- Kelli Adrian
- Tyson Ivie
- Christine Stahl
- Alexa Hill
- Misty Lawrence
- George Maddalone
- Adam Montgomery
- Will Brown
- April Buskirk
- Glen and Karen Tripp
- Tom and Tammy Behrens
- Rocio Perez
- Marta Schiecht
- Sirom Sheffield

#### **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 December 7, 2022 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 November 16, 2022, 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 discussed was maintained for documentation purposes.

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Annual Member Meeting December 7, 2022

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## **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.

## **Minutes**

The Board reviewed the November 9, 2021 Annual Member Meeting Minutes. Those present agreed the minutes accurately reflected the results of the meetings.

## **2022**

### **Financials/ 2023 Budget**

Mr. Marchetti reviewed the financial statements for the interim period ending September 30, 2022 and the 2023 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 noted the 2023 budget had been approved by the Board of Directors, and explained that the budget stood as adopted 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 2023
Misty Lawrence	Term Expiring 2024
Vacant (Karen Funnelle)	Term Expiring 2024
Vacant (Alexa Hill)	Term Expiring 2025

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# RECORD OF PROCEEDINGS

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Two Rivers Homeowners Association Annual Member Meeting December 7, 2022

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**Community  
Update**

Craig Plizga presented a list of Metro District projects that were completed in 2022, 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.

**HOA vs.  
Metro  
Responsibilities**

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**

None.

**Adjournment**

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

Respectfully submitted,

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**

Printed: 11/01/23

	Cal Yr 12/31/2022 Actual	Cal Yr 2023 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	9 MO Ended 09/30/23 Actual	Remaining Forecast	Cal Yr 2024 Board Approved Budget
Properties	261	261	-	261			261
Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00			75.00
				0%			0%
<b>Revenues</b>							
Total Assessments	234,685	234,900	-	234,900	176,175	58,725	234,900
Compliance Fines	0	1,000	-	1,000	0	1,000	1,000
Late Fees and Other Income	14,386	12,000	1,403	13,403	13,403	0	12,000
Interest Income	84	25	391	416	416	0	400
Title Prep Fees	1,900	3,000	-	3,000	1,000	2,000	3,000
DRB Reimbursable		0		0		0	0
<b>Total Revenues</b>	<b>251,055</b>	<b>250,925</b>	<b>1,794</b>	<b>252,719</b>	<b>190,994</b>	<b>61,725</b>	<b>251,300</b>
<b>General and Admin Expenditures</b>							
Community Assn Mgmt/Accounting/Admin	17,840	26,574	-	26,574	12,349	14,225	27,371
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	9,831	3,804	14,465
Insurance	1,975	1,472	(787)	2,259	2,259	0	2,327
Bank Fees	0	0	-	0	0	0	0
Website Maintenance	75	500	-	500	452	48	500
Office Expenses and Misc.	1,533	1,000	-	1,000	464	536	1,000
Contingency		5,000	5,000	0		0	5,000
<b>Total General &amp; Admin Expenditures</b>	<b>34,779</b>	<b>49,182</b>	<b>4,213</b>	<b>44,969</b>	<b>25,355</b>	<b>19,613</b>	<b>51,663</b>
<b>Operating Expenditures</b>							
Landscaping & Irrigation	98,282	117,967	-	117,967	84,528	33,439	121,506
Weeding & Fertilization Program	7,875	11,890	-	11,890	0	11,890	12,247
Repairs and Maintenance	0	5,000	5,000	0	0	0	5,000
Community Picnic/Events	1,498	2,000	2,000	0	0	0	2,000
Metro District Cost Reimbursement	73,729	80,911	-	80,911	0	80,911	81,655
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>7,000</b>	<b>238,268</b>	<b>84,528</b>	<b>153,740</b>	<b>272,408</b>
<b>Total Expenditures</b>	<b>234,808</b>	<b>294,449</b>	<b>11,213</b>	<b>283,236</b>	<b>109,883</b>	<b>173,353</b>	<b>324,071</b>
<b>Revenue Over (Under ) Expenditures</b>	<b>16,247</b>	<b>(43,524)</b>	<b>13,007</b>	<b>(30,517)</b>	<b>81,111</b>	<b>(111,628)</b>	<b>(72,771)</b>
Beginning Fund Balance	153,764	130,094	39,917	170,011	170,011	0	139,494
<b>Ending Fund Balance</b>	<b>170,011</b>	<b>86,570</b>	<b>52,924</b>	<b>139,494</b>	<b>251,121</b>	<b>(111,628)</b>	<b>66,723</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	9/30/23
<b>Current Assets:</b>		
Bank Account- Operating	124,441	136,892
Bank Account- Reserve	147,446	147,723
<b>Total Cash in Bank</b>	<b>271,887</b>	<b>284,615</b>
Accounts Receivable	35,061	41,624
Other Receivables	0	0
Allowance for Doubtful Accounts	(9,206)	(9,206)
<b>TOTAL ASSETS</b>	<b>297,742</b>	<b>317,033</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts Payable	94,161	32,342
<b>Total Liabilities</b>	<b>94,161</b>	<b>32,342</b>
<b>Net Assets</b>		
Working Capital Reserve	33,570	33,570
Fund Balance	170,011	251,121
<b>Total Net Assets</b>	<b>203,581</b>	<b>284,691</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>297,742</b>	<b>317,033</b>

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

## 2023 Two Rivers Annual Operations Report

- Locker room floors were replaced this last winter by Good Shepard flooring.
- Prima Paint was selected to paint the 1<sup>st</sup> floor of the community center this last January
- Rocky Mountain Custom Landscape was selected last year to do the plowing of Two Rivers Village. Their ability to salt and/or gravel the roads in the afternoons was a nice added benefit of using a bigger company. They were again selected to plow for this upcoming year.
- Montes Electric continues to maintain our street lights as best possible, they are getting old. We have not been able to find light bells that look similar and/or fit the with the current light pole extension arms.
- Double M asphalt crack sealed the entire neighborhood and Stephens Drive again this year.
- Double M also seal coated Buffalo blvd, Kokanee lane and the community center parking lot, next year they will seal coat all the loops of the neighborhood.
- Eagle County, CO State Troopers, etc.... seem to have figured out the detour situation last winter. By placing a cop at the I-70 westbound off ramp they can divert the traffic back to Gypsum instead of letting it get to Dotsero. Hopefully this same strategy will be employed this winter.
- Summer clean up did not go as planned. I thought I had scheduled one roll off a day for the five days of the week. Each morning they were to deliver one and then also take away the full one that was delivered the morning prior. This is not what happened. Instead they delivered two the first day, then two later in the week, and more and more chaos followed.
- The chlorinators at the pool were replaced this last year. They were the final elements that could be replaced. Everything in the pool(except the pipes) has been replaced or refurbished over the last five years.
- Covenant enforcement focused on one thing this year, yards that resemble mud bogs due to parking. First we identified all the yards then passed out letters to all the yards at once. Then slowly but surely most all resident attempted something. I would say 75% did a good to great job ,15% did something noticeable, and 10% are back on my list for 2024.
  - For 2024 we are going to continue to focus on yard aesthetics. The hope is to enforce yard parking as tickets, get everyone's sprinklers working or a plan towards zero scaping.

- The community center hosted 42 residential events. Along with a variety of community programs:
  - Four week seed to feed program put on by eagle county.
  - Five EVOM(Eagle Valley Outdoor Movement) events.
  - Six weeks of arts and activities put on by vail church.
  - A month of toddler outdoor education classes by Walking Mountain.
  - Mira bus every 2<sup>nd</sup> Thursday of the month.
  - Eight art classes put on by Mira.
  - A spring and a fall session of ballet class.
  - Eagle Market comes every Thursday afternoon.
  - Two food trucks approved for commerce on Friday evenings.

	D	E	F	G	H	I	J	K	L	M	N	O
1	TWO RIVERS METROPOLITAN DISTRICT											Printed: 11/20/2023
2	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS											
3	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED											
4	GENERAL FUND											
5												
6												
7												
8												
9												
10	Assessed Value - Original PUD	4,424,800	5,626,850	6,026,360	6,608,571	6,605,980		6,605,980				9,531,870
11		15%	27%	7%	10%	0%		0%				44%
12	Operating Mill Levy Rate	20.000	20.000	20.000	20.000	20.000		20.000				20.000
13												
14	<b>Revenues</b>											
15	Property Taxes	88,496	112,532	120,526	132,440	132,120	-	132,120	131,292	131,094	198	190,637
16	Property Tax Backfill											9,809
17	Specific Ownership Taxes	4,777	5,591	6,605	7,162	5,945	-	5,945	5,142	3,964	1,179	8,579
18	Sales Tax (Moved to Infrastructure/Recreation Fund)											
19	Interest Income	5,333	406	162	6,634	2,484	21,270	23,754	23,754	1,863	21,891	21,644
20	Community Center Rental & Pool Income	6,700	895	2,400	6,925	5,940	60	6,000	6,000	4,455	1,545	6,118
21	Key Card Income (Gym & Pool)	2,680	505	2,645	2,245	2,246	-	2,246	1,515	1,685	(170)	2,314
22	Ground Lease Income	1,872	1,947	2,025	2,106	2,190	-	2,190	-	1,643	(1,643)	2,256
23	Other Income	1,136	2,373	1,141	-	1,000	752	1,752	1,752	750	1,002	1,000
24	Title Co Stmt Prep Fees	2,500	1,600	1,850	1,050	2,000	(1,000)	1,000	600	1,500	(900)	1,000
27	<b>Total Revenues</b>	<b>156,329</b>	<b>125,849</b>	<b>137,354</b>	<b>158,561</b>	<b>153,926</b>	<b>21,082</b>	<b>175,008</b>	<b>170,055</b>	<b>146,953</b>	<b>23,101</b>	<b>243,357</b>
28												
29	<b>General and Administrative Expenses</b>											
30	Insurance	14,233	15,412	16,273	16,624	19,118	(550)	19,668	19,668	19,118	(550)	20,651
31	Insurance - Work Comp	1,877	1,678	1,985	3,503	3,783	-	3,783	2,267	3,783	1,516	347
33	District Management, Accounting and Administration	46,996	57,251	43,826	54,080	64,800	-	64,800	45,881	47,000	1,119	64,800
34	Audit	7,500	7,500	12,500	12,000	12,960	-	12,960	-	-	-	13,478
35	Bank Charges	75	-	35	-	-	-	-	162	-	(162)	-
36	Dues & Memberships	688	763	764	1,238	1,620	382	1,238	1,238	1,620	383	1,275
37	Elections	-	415	-	962	2,000	500	1,500	1,131	2,000	869	-
38	Legal	6,503	4,898	353	44	7,560	2,000	5,560	3,629	5,670	2,041	7,210
40	Office Expense	5,815	1,986	3,294	1,838	3,195	-	3,195	1,010	2,396	1,386	3,291
43	Salaries and Wages-Operations Manager	52,045	64,210	62,382	68,829	76,791	-	76,791	52,153	54,290	2,137	79,863
44	Covenant Enforcement-Assistant Manager	-	-	13,219	-	9,600	9,600	-	-	7,200	7,200	9,984
45	Payroll Taxes & Expenses	954	1,111	1,465	1,279	1,389	-	1,389	978	1,042	64	1,443
50	Employer Health Insurance	5,804	6,557	6,560	7,626	7,689	-	7,689	5,214	5,767	553	8,150
51	Employer 401A Match	3,227	3,870	4,898	4,566	5,356	595	4,761	3,468	3,812	345	5,570
52	Employer 457 Match	-	-	-	3,297	3,072	-	3,072	1,991	2,172	181	3,195
53	Auto Mileage Reimbursable Expense	977	688	801	1,284	1,296	-	1,296	1,016	972	(44)	1,335
54	Telephone	1,560	1,812	2,137	2,139	2,159	-	2,159	2,070	1,619	(451)	2,224
55	Treasurer's Fees	2,656	3,377	3,617	3,975	3,964	-	3,964	3,940	3,934	(6)	5,719
61	Contingency	-	-	-	1,949	10,000	10,000	-	290	10,000	9,710	10,000
62	Allocation of G & A Expenses to Other Funds	(63,882)	(142,706)	(142,075)	(152,019)	(185,323)	(10,439)	(174,884)	(119,887)	(133,439)	(13,552)	(185,680)
64	<b>Total General and Administrative Expenses</b>	<b>115,364</b>	<b>28,821</b>	<b>32,032</b>	<b>33,211</b>	<b>51,028</b>	<b>12,088</b>	<b>38,940</b>	<b>26,218</b>	<b>38,955</b>	<b>12,737</b>	<b>52,855</b>
65												
99	Debt Service Principal/Interest											180,000
101	<b>Total Debt Service</b>	<b>45,903</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>180,000</b>
102												
103	<b>TOTAL EXPENDITURES</b>	<b>161,268</b>	<b>28,821</b>	<b>32,032</b>	<b>33,211</b>	<b>51,028</b>	<b>12,088</b>	<b>38,940</b>	<b>26,218</b>	<b>38,955</b>	<b>12,737</b>	<b>232,855</b>
104												
128	<b>Rev Over (Under) Expend After Cap &amp; Other</b>	<b>86,196</b>	<b>92,028</b>	<b>95,321</b>	<b>125,349.90</b>	<b>102,897</b>	<b>33,170</b>	<b>136,067</b>	<b>143,837</b>	<b>107,998</b>	<b>35,839</b>	<b>10,502</b>
129												
130	FUND BALANCE - BEGINNING	6,128	92,325	184,352	279,674	375,834	29,190	405,024	405,024	375,834	29,190	541,091
131												
132	<b>FUND BALANCE - ENDING</b>	<b>92,325</b>	<b>184,352</b>	<b>279,674</b>	<b>405,024</b>	<b>478,731</b>	<b>62,359</b>	<b>541,091</b>	<b>548,860</b>	<b>483,832</b>	<b>65,028</b>	<b>551,592</b>
133	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=	=	=	=	=	=	=	=	=	=
134												



	D	E	F	G	H	I	J	K	L	M	N	O
187												
188	<b>TWO RIVERS METROPOLITAN DISTRICT</b>											Printed: 11/20/2023
189	<b>STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS</b>											
190	<b>BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED</b>											
191	<b>WATER &amp; SEWER ENTERPRISE FUND</b>											
192	<b>Modified Accrual Basis</b>											
193		<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Cal Yr</b>	<b>Variance</b>	<b>Cal Yr</b>	<b>9 Months</b>	<b>9 Months</b>	<b>Variance</b>	<b>Cal Yr</b>
194		<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>2023</b>	<b>Favorable</b>	<b>2023</b>	<b>Ended</b>	<b>Ended</b>	<b>(Unfavor)</b>	<b>2024</b>
195		<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>(Unfavor)</b>	<b>Forecast</b>	<b>9/30/2023</b>	<b>9/30/2023</b>	<b>(Unfavor)</b>	<b>Prelim</b>
196						<b>Budget</b>			<b>Actual</b>	<b>Budget</b>		<b>Budget</b>
196	Taps				-	-	-	-	-	-	-	-
197	Cumulative Water Taps Paid (End of Year)	241	249	264	265	265	-	265	-	-	-	265
198	Water Services Being Billed (End of Year)	241	249	264	265	265	-	265	-	-	-	265
199	Sewer Services Being Billed (End of Year)	238	245	259	261	261	-	261	-	-	-	261
200	Taps Paid, Not Hooked Up											
201	<b>Fees</b>											
202	Monthly Water	\$51	\$53	\$55	\$57	\$62	-	\$62				64
203	Monthly Sewer	\$56	\$58	\$60	\$62	\$67	-	\$67				69
204	Water Tap Fee	6,175	6,360	6,551	6,747	7,287	-	7,287				7,506
205	Sewer Tap Fee	6,175	6,360	6,551	6,747	7,287	-	7,287				7,506
206	<b>REVENUES</b>											
207	Water Service Charges	145,517	162,665	177,615	185,913	202,971	(5,000)	197,971	151,636	152,228	(592)	210,285
208	Water Service Chgs - Gypsum Fire Dept & Misc	961	1,034	525	789	1,000	-	1,000	-	778	(778)	1,000
209	Water Service Chgs - Temporary Usage	150	13,370	-	-	-	-	-	-	-	-	-
210	Water Turn On Fee	350	600	1,400	500	-	600	600	600	-	600	-
211	Sewer Service Charges	148,057	167,494	181,932	190,690	209,719	(3,000)	206,719	154,088	157,289	(3,201)	216,139
212	Interest Income	20,103	10,088	715	27,874	54,438	23,967	78,405	59,539	40,828	18,711	58,264
213	Finance Charges	5,177	1,905	2,814	4,738	3,500	580	4,080	4,080	2,625	1,455	4,080
216	<b>TOTAL REVENUES</b>	<b>320,315</b>	<b>357,156</b>	<b>365,000</b>	<b>411,105</b>	<b>471,627</b>	<b>17,147</b>	<b>488,774</b>	<b>369,943</b>	<b>353,748</b>	<b>16,195</b>	<b>489,768</b>
217	<b>EXPENDITURES-Water</b>											
218	Billings & Meter Reading	6,252	6,206	6,419	6,672	8,140	-	8,140	5,213	6,105	892	8,140
219	Permits & Fees	447	593	442	411	1,477	-	1,477	854	1,108	254	500
220	Legal	3,211	3,002	-	-	-	-	-	-	-	-	6,000
221	Routine Water System Operations	10,401	12,081	10,092	11,267	19,282	-	19,282	9,113	14,461	5,348	19,860
225	Engineering - Water	5,115	7,412	3,566	3,849	7,002	2,202	4,800	1,247	5,251	4,004	4,800
226	Repair & Maintenance-Water	4,634	7,775	5,932	4,212	8,570	(31,430)	40,000	36,504	6,427	(30,077)	8,570
229	Cost of Meters Sold	5,391	-	-	440	6,427	6,427	-	-	4,820	4,820	-
230	Water Turn On/Off Fee	400	950	630	2,268	1,260	(1,140)	2,400	1,375	945	(430)	2,472
231	Utilities - Water (pumping cost electrical)	6,367	7,198	7,105	6,099	8,853	1,653	7,200	5,919	6,640	721	7,560
232	Water Supply Contract (Green Mtn)	3,885	3,885	3,885	3,885	4,161	101	4,060	4,060	4,161	101	4,182
233	Contingency											
234	<b>EXPENDITURES-Sewer</b>											
235	Billings & Collection Services	6,252	6,206	6,419	6,672	7,588	-	7,588	5,213	5,691	479	7,588
236	Permits and Fees	4,582	3,821	2,884	4,852	4,997	-	4,997	2,611	3,747	1,136	4,997
237	Routine Sewer System Operations	55,139	54,395	55,537	57,604	65,383	-	65,383	45,000	49,037	4,037	65,383
241	Engineering - Wastewater	-	-	-	-	2,288	-	2,288	-	1,716	1,716	2,142
242	Wastewater System Repairs & Supplies	2,927	12,516	19,291	32,818	37,080	-	37,080	12,523	27,810	15,287	38,192
245	Biosolids hauling & testing	57,825	64,680	81,810	33,203	87,716	51,857	35,859	18,264	65,787	47,523	37,652
246	Telephone - Wastewater (Internet)	667	683	777	811	862	-	862	639	647	8	888
247	Trash- Lift Station	487	448	496	693	618	-	618	508	464	(45)	637
248	Utilities -Electric Wastewater	17,069	17,994	26,455	28,709	29,700	-	29,700	18,740	22,275	3,535	30,591
249	Utilities-Electric Lift Station	582	2,050	1,693	2,184	2,218	-	2,218	1,793	1,663	(130)	2,285
250	Utilities Gas-WWTF and Lift Station	527	271	403	507	536	-	536	335	402	67	552
251	Contingency					12,000	-	12,000				12,000
252	Allocation of Overhead	63,882	85,624	85,245	91,212	111,194	6,263	104,930	71,932	79,230	7,298	111,408
254	<b>TOTAL EXPENDITURES</b>	<b>256,042</b>	<b>297,788</b>	<b>319,082</b>	<b>298,365</b>	<b>427,350</b>	<b>35,932</b>	<b>391,417</b>	<b>241,842</b>	<b>308,387</b>	<b>66,545</b>	<b>376,398</b>
255												
256	<b>Revenue Over (Under) Expen Before Cap</b>	<b>64,273</b>	<b>59,368</b>	<b>45,918</b>	<b>112,740</b>	<b>44,278</b>	<b>53,079</b>	<b>97,357</b>	<b>128,101</b>	<b>45,361</b>	<b>82,740</b>	<b>113,370</b>
257												
258	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.											Page 3

	D	E	F	G	H	I	J	K	L	M	N	O
259	<b>TWO RIVERS METROPOLITAN DISTRICT</b>											Printed: 11/20/2023
260	<b>STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS</b>											
261	<b>BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED</b>											
262	<b>Modified Accrual Basis</b>											
263	<b>WATER &amp; SEWER ENTERPRISE FUND (CONTINUED)</b>											
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306	TWO RIVERS METROPOLITAN DISTRICT											Printed: 11/20/2023	
307	STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS												
308	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED												
309	INFRASTRUCTURE / RECREATION FUND												
310	Modified Accrual Basis												
311						Cal Yr			9 Months	9 Months		Cal Yr	
312						2023	Variance	Cal Yr	Ended	Ended	Variance	2024	
313						Adopted	Favorable	2023	9/30/2023	9/30/2023	Favorable	Prelim	
314	Units	258	258			Budget	(Unfavor)	Forecast	Actual	Budget	(Unfavor)	Budget	
315	Fee Per Month Per Unit	35	36										
316	<b>Revenues</b>												
317	Infrastructure and Recreation Fee	52,188	110,763	115,621	122,148		-	122,148	91,323	91,611	(288)	62,640	
318	Interest Income	(3)	(14)	279	-		3,042	3,042	(142)	-	(142)	4,749	
319	Cost Reimbursement From TRHOA	38,970	49,043	92,375	80,911		(4,123)	76,788	-	-	-	81,655	
320	<b>Total Revenues</b>	-	<b>91,156</b>	<b>159,792</b>	<b>203,059</b>		<b>(1,081)</b>	<b>201,977</b>	<b>91,181</b>	<b>91,611</b>	<b>(430)</b>	149,043	
321													
322	<b>Recreation Expenditures</b>												
323	Utilities-Community Center Trash	561	588	832	864		(1,836)	2,700	3,457	648	(2,809)	2,835	
324	Utilities-Gas-Pool	480	1,712	2,974	2,700		-	2,700	2,858	2,025	(833)	2,835	
325	Utilities-Community Center	6,201	8,153	11,051	9,409		-	9,409	7,290	7,057	(233)	9,879	
326	Community Center Supplies	487	1,396	2,426	2,592		-	2,592	2,547	1,944	(603)	2,722	
327	Cleaning of site and facility	7,200	3,982	5,070	5,184		-	5,184	3,780	3,888	108	5,443	
328	Community Center Maint & Repair	5,432	5,869	8,258	9,504		-	9,504	4,005	7,128	3,123	9,979	
329	Fire Alarm Monitoring	600	549	549	687		(113)	800	797	515	(282)	840	
330	Mosquito Abatement	800	425	900	972		-	972	-	729	729	1,021	
331	Pool Ops, Maint & Supplies	2,124	3,498	6,035	6,480		-	6,480	6,600	4,860	(1,740)	6,804	
332	Community Grounds R&M	8,898	9,166	12,229	5,616		-	5,616	4,600	4,212	(388)	5,897	
333	Community Park Lease (Purch (\$95k) or Extend in '24)	6,650	7,448	6,611	7,267		-	7,267	7,267	7,267	0	-	
334	Contingency				5,000		5,000	-		3,750	3,750	5,000	
335	Overhead Allocation	28,541	28,415	30,404	37,065		2,088	34,977	23,977	26,410	2,433	37,136	
337	<b>Total Expenses</b>	-	<b>67,974</b>	<b>71,201</b>	<b>87,339</b>		<b>5,139</b>	<b>88,200</b>	<b>67,178</b>	<b>70,433</b>	<b>3,255</b>	90,391	
338													
339	<b>Revenue Over (Under) Expen Before Cap</b>	-	<b>23,182</b>	<b>88,591</b>	<b>120,936</b>		<b>4,057</b>	<b>113,777</b>	<b>24,003</b>	<b>21,178</b>	<b>2,825</b>	<b>58,653</b>	
340													
341	<b>CAPITAL &amp; NON-ROUTINE EXPENDITURES</b>												
342	Community Cnter Impr (Incl Paint, Lkr Rm Flr, Fire Sp)	-	49,487	-	10,594		(10,000)	15,000	13,094	3,750	(9,344)	5,000	
343	Community Park Purchase						-					95,000	
344	Fire Sprinkler Repairs & Maintenance						-						
345	Locker Room Floor						-						
346	Entrance/Buffalo Blvd Trees				17,600		-						
347	Mailbox Replacement	-					-	50,000		50,000	50,000		
348	Pool Improvements (Pool Shade 2021 & 2022)	-	57,226	9,098	9,098		-						
349	Playground Equipment						-						
350	Other Projects to be Identified	-					25,000	25,000		18,750	18,750	25,000	
352	<b>TOTAL CAPITAL EXPENDITURES</b>		<b>106,713</b>	<b>9,098</b>	<b>37,292</b>		<b>15,000</b>	<b>65,000</b>	<b>13,094</b>	<b>72,500</b>	<b>59,406</b>	<b>125,000</b>	
354	<b>OTHER SOURCES/(USES)</b>												
355	Advance/Transfer from General Fund	-	5,000	10,000	-		-						
356	Advance/Transfer (to)/from Enterprise Fund		60,114	(60,114)	(7,701)		-						
358	<b>TOTAL OTHER FINANCING SOURCES</b>	-	<b>65,114</b>	<b>(50,114)</b>	<b>(7,701)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
359													
360	<b>Rev Over (Under) Expend After Cap &amp; Other</b>	-	<b>(18,417.37)</b>	<b>29,379</b>	<b>75,942.67</b>		<b>19,057</b>	<b>48,777</b>	<b>10,909</b>	<b>(51,322)</b>	<b>62,231</b>	<b>(66,347)</b>	
361													
362	FUND BALANCE - BEGINNING			(18,419)	10,960		56,336	30,567	86,903	86,903	56,336	30,567	135,679
363													
364	<b>FUND BALANCE - ENDING</b>	-	<b>(18,417)</b>	<b>10,960</b>	<b>86,903</b>		<b>86,056</b>	<b>49,624</b>	<b>135,679</b>	<b>97,812</b>	<b>5,014</b>	<b>92,798</b>	<b>69,332</b>
365		=	=	=	=		=	=	=	=	=	=	
366	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.												

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367												
368	<b>TWO RIVERS METROPOLITAN DISTRICT</b>											Printed: 11/20/2023
369	<b>STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS</b>											
370	<b>BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED</b>											
371	<b>SALES TAX FUND</b>											
372												
373												
374												
375												
376	Sales Taxes (1 Mo Lag in Reporting)	96,485	167,875	180,113	181,167	187,200	-	187,200	127,965	126,501	1,464	187,200
377	Interest Income		3	6	1,536	648	5,448	6,096	4,348	486	3,862	5,268
378	Other Income											
380	<b>Total Revenues</b>	<b>96,485</b>	<b>167,878</b>	<b>180,119</b>	<b>182,703</b>	<b>187,848</b>	<b>5,448</b>	<b>193,296</b>	<b>132,313</b>	<b>126,987</b>	<b>5,326</b>	<b>192,468</b>
381												
382	<b>Roads and Transportation Expenses</b>											
383	Lighting Repairs	5,532	4,550	600	-	2,000	-	2,000	-	1,500	1,500	2,000
384	Snowplowing	15,185	16,094	14,787	16,226	21,024	-	21,024	6,875	15,768	8,893	22,076
385	Routine Street R&M	42,603	11,957	8,249	-	5,000	-	5,000	-	3,750	3,750	5,250
386	Street Seal Coating		15,573	-	-	59,280	-	59,280	-	59,280	59,280	
387	Street Crack Sealing		22,525	23,200	18,458	26,058	-	26,058	-	26,058	26,058	27,361
388	Road Overlay		-	-	7,920	-	-	-	-	-	-	-
389	Utilities-Street Lighting		1,175	1,236	1,280	1,644	-	1,644	979	1,233	254	1,644
390	Mowing, Irri Maint & Repair, Entry Planting & Maint	49,957	37,870	36,524	41,349	64,022	-	64,022	77,612	54,876	(22,735)	67,224
391	Community Parking Lot Design		11,174	-	-	-	-	-	-	-	-	-
392	Allocation of Overhead		28,541	28,415	30,404	37,065	2,088	34,977	23,977	27,798	3,821	37,136
393	Contingency		-	-	185	20,000	20,000	-	-	15,000	15,000	20,000
395	<b>Total Expenses</b>	<b>113,278</b>	<b>149,459</b>	<b>113,011</b>	<b>115,821</b>	<b>236,093</b>	<b>22,088</b>	<b>214,006</b>	<b>109,443</b>	<b>205,264</b>	<b>95,821</b>	<b>182,690</b>
396												
397	<b>Revenue Over (Under) Expen Before Cap</b>	<b>(16,793)</b>	<b>18,419</b>	<b>67,108</b>	<b>66,882</b>	<b>(48,245)</b>	<b>27,536</b>	<b>(20,709)</b>	<b>22,870</b>	<b>(78,277)</b>	<b>101,147</b>	<b>9,778</b>
398												
399	<b>CAPITAL &amp; NON-ROUTINE EXPENDITURES</b>											
400	Entrance Drainage Project	-	-	-	-	-	-	-	-	-	-	-
401	Cross Walk Project (School Bus Stop)	-	-	-	-	-	-	-	-	-	-	-
402	Community Parking Lot Construction	-	-	-	-	-	-	-	-	-	-	-
403	Street Light Retro Fitting (LED)	-	-	-	-	-	-	-	-	-	-	-
404	Buffalo Cul de sac	-	-	-	-	-	-	-	-	-	-	-
405	Other Projects to be Identified	-	-	-	-	-	-	-	-	-	-	-
407	<b>TOTAL CAPITAL EXPENDITURES</b>											
408												
409	<b>OTHER SOURCES/(USES)</b>											
410	Advance/Transfer from General Fund	16,793	-	-	-	-	-	-	-	-	-	-
411	Advance/Transfer (to)/from Enterprise Fund		-	-	-	-	-	-	-	-	-	-
413	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>16,793</b>										
414												
415	<b>Rev Over (Under) Expend After Cap &amp; Other</b>	<b>-</b>	<b>18,418.85</b>	<b>67,108</b>	<b>66,881.98</b>	<b>(48,245)</b>	<b>27,536</b>	<b>(20,709)</b>	<b>22,870</b>	<b>(78,277)</b>	<b>101,147</b>	<b>9,778</b>
416												
417	FUND BALANCE - BEGINNING		-	18,419	85,527	104,333	48,076	152,409	152,409	104,333	48,076	131,699
418												
419	<b>FUND BALANCE - ENDING</b>	<b>-</b>	<b>18,419</b>	<b>85,527</b>	<b>152,409</b>	<b>56,088</b>	<b>75,612</b>	<b>131,699</b>	<b>175,279</b>	<b>26,056</b>	<b>149,222</b>	<b>141,477</b>
420		=	=	=	=	=	=	=	=	=	=	=
421	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.											

**Two Rivers Homeowners Association Board Election 2023**

Please vote for two (2) write-in a candidates – One (1) three year term, One (1) two year term

- \_\_\_\_\_ 3 Year Term
- \_\_\_\_\_ 2 Year Term

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**Two Rivers Homeowners Association Board Election 2023**

Please vote for two (2) write-in a candidates – One (1) three year term, One (1) two year term

- \_\_\_\_\_ 3 Year Term
- \_\_\_\_\_ 2 Year Term

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**Two Rivers Homeowners Association Board Election 2023**

Please vote for two (2) write-in a candidates – One (1) three year term, One (1) two year term

- \_\_\_\_\_ 3 Year Term
- \_\_\_\_\_ 2 Year Term

**PROXY**

Annual Member Meeting of the Two Rivers Homeowners Association, Inc.  
December 6, 2023

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 6, 2023 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:** magdalena@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.  
6 de Diciembre de 2023

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 6 de Diciembre de 2023 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.

Fechado: \_\_\_\_\_  
(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:** magdalena@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