

Two Rivers Homeowners Association

NOTICE OF ANNUAL MEETING OF MEMBERS
TO BE HELD DECEMBER 4, 2024

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, 80 Lakeshore Dr, Gypsum, Colorado on Wednesday, December 4, 2024, 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 6, 2023 (Annual Member Meeting)
- 5) Review Financial Statements and Consideration of Budgets
 - a) Financial Statements- September 30, 2024
 - b) 2025 Budget
- 6) Election of Board Members
 - a) Nominations for two 3-year board seats up in 2024 (Andresen and Behrens)
 - b) Ratification of Director Appointments by the Executive Board:
 - i) Terms ending in 2025 – Delsordo and Blackstock
 - ii) Term ending in 2026 – Tripp
- 7) Business
 - a) Community Update
 - b) Metro District Financial Statements- October 31, 2024 and 2025 Budget
 - c) Owner Education – Confluence Development Update
 - d) Other Business
- 8) Public Input
- 9) Adjournment

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

By: /s/ Nancy Andresen
Nancy Andresen, President

RECORD OF PROCEEDINGS

ANNUAL MEMBER MEETING OF TWO RIVERS HOMEOWNERS ASSOCIATION, INC.

December 6, 2023

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)
- Thomas Behrens (Director)
- Chris Delsordo (Director)
- Nancy Andresen (Director)
- Cindy Rascon
- Drew Stone
- Sayra Gonzalez
- Sergio Juarez
- Keith Wilson
- April Buskirk
- Chris Blackstock
- Duncan Hamilton
- Judith Medina
- Adriana and Jose Duron
- Adelaida Gonzalez
- Elvia Martinez

Also in attendance were:

- Ken Marchetti, C.P.A.
- Magdalena Gembal, 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 6, 2023 at 6:07 p.m., noting a quorum was not present. It was reported for the record by Marchetti & Weaver, LLC that proper notice as required by the Associations bylaws had been duly sent on 11/04/23, to all members of the Association. In the absence of a quorum, no official action can be taken at the meeting, but discussion was held and this record of items discussed 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

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Two Rivers Homeowners Association Annual Member Meeting December 6, 2023

the meeting. Those in attendance agreed to hold an informal meeting recognizing that no formal action can be taken.

Changes to Agenda

None.

Minutes

The Board reviewed the December 7, 2022 Annual Member Meeting Minutes. Those present agreed the minutes accurately reflected the results of the meetings.

2023 Financials/ 2024 Budget

Mr. Marchetti presented the financial statements covering the 2023 interim statements up to September 30, 2023, along with the 2024 budget. He reported that the assessments would remain at \$75 per month based on the budget adopted by the Executive Board, aimed at mitigating some financial strain resulting from the increased property assessed values and the corresponding rise in property taxes. Key operational costs, subject to annual inflation, were scrutinized, encompassing accounting, administration by Marchetti and Weaver, and assessment billing for the third-party company. Landscaping and irrigation emerged as the most significant expenses.

During the review, Mr. Marchetti also addressed the reimbursement process from the Homeowners Association (HOA) to the Metropolitan District for shared expenses, including Mr. Plizga's payroll. Additionally, he highlighted the ongoing lease of the community park site and mentioned that there are plans to purchase it next year. The cost of this purchase will be shared between the HOA and the Metropolitan District

No questions were asked at this time.

Metro District 2023 Financials

Mr. Marchetti provided an overview of the financial status of Two Rivers Metropolitan District for the interim period ending on September 30, 2023. He reported on the assessed values, mill levy rate and property taxes to be collected in 2024 noting that the Metro District's property taxes are projected to increase by approximately 32% with taxes for a typical home increasing from approximately \$550 to \$730. Two Rivers Metro District's obligation to the original developer for approximately \$5 million for installation of the infrastructure has been dormant for quite a few years but the increase in assessed values enables the District to initiate payments on this obligation. The developer has expressed a willingness to accept a

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reduced payment of approximately \$0.25 on the dollar or \$1.3 million. The District anticipates issuance of bonds in 2024 in settlement of this obligation and to obtain funds for capital improvements.

A significant portion of the Metro District's capital expenditures budgeted for 2024 pertain to the sewer treatment plant upgrades, with expectation of user fee rate increases in line with inflation.

Mr. Marchetti also touched upon the Infrastructure and Recreation Fund, noting a reduction in the infrastructure monthly fee from \$39 to \$28 (\$132 per year). This reduction aims to alleviate some financial burden on residents resulting from the property value increases. Lastly, he commented on the utilization of the sales tax fund for road maintenance, highlighting recent improvements on Buffalo Boulevard and reporting that significant asphalt overlays are expected in the next ten years and funds need to be accumulated for those costs.

Director Acosta conveyed information to residents regarding the rise in property taxes and its subsequent impact on mortgage payments and escrow accounts, which serve to collect funds for property taxes and insurance payments. He cautioned them that they can anticipate an uptick in their monthly payments starting in 2024.

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 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 2025
Thomas Behrens	Term Expiring 2024
Nancy Andresen	Term Expiring 2024
Vacant	Term Expiring 2026
Vacant	Term Expiring 2025

Community Update

Craig Plizga, operations manager of the community, informed on facility updates and maintenance activities in Two Rivers Village, which included

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Good Shepherd Flooring replacing locker room floors, Prima Paint painting the first floor of the community center, and Rocky Mountain Custom Landscape being selected for snow plowing. Montes Electric continues to maintain streetlights, and Double M Asphalt performed crack sealing and seal coating in various areas.

I-70 detour strategies were successful last winter, diverting traffic away from Dotsero and Two Rivers. However, summer cleanup did not go as planned, with roll-off deliveries causing chaos. Pool chlorinators were replaced, completing the five-year refurbishment plan. Covenant enforcement focused on addressing yard parking issues, with plans to continue emphasizing yard aesthetics in 2024.

The community center hosted 42 residential events and various programs, including a seed-to-feed program, EVOM events, arts and activities by Vail Church, toddler outdoor education classes by Walking Mountain, Mira bus visits, art classes by Mira, ballet sessions, Eagle Market, and approved food trucks on Friday evenings.

Public Input

Residents expressed concerns on various issues during public input. These included the suggestion for QR codes for guest parking registrations instead of physical registrations, dealing with loose dogs in neighbors' yards, and addressing the challenge of achieving quorum at the Associations annual membership meeting. The Board recommended gathering evidence for loose dogs and spreading the word through street leaders to address quorum issues.

Additional topics raised were turf maintenance and the lack of weed spraying in rock gardens, with the Board clarifying that owners are responsible for rock garden maintenance. A resident inquired about planting trees on their property without permission, and the Board stated it is acceptable as long as it doesn't affect road visibility.

Concerns about mail issues, such as open or missing mail, were raised, and the Board advised residents to notify the Postmaster. Safety concerns regarding disrespectful behavior towards the school bus were discussed, with the Board recommending complaints be directed to the school for potential changes in drop-off locations.

Other discussions included upgrading basketball amenities and a community clean-up day, which was initiated by a resident but discontinued due to insufficient participation.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Annual Member Meeting December 6, 2023

Adjournment There being no further matters for discussion, the meeting was adjourned at 7:30 p.m.

Respectfully submitted,

Magdalena Gembal
Recording Secretary for the Meeting

Subject to Approval

	C	I	J	K	L	M
66	TWO RIVERS HOMEOWNERS ASSOCIATION					
67	Balance Sheet					
68						
69	ASSETS	12/31/23				9/30/24
70	Current Assets:					
71	Bank Account- Operating	155,540				112,453
72	Bank Account- Reserve	147,815				148,093
74	Total Cash in Bank	303,355				260,546
75						
76	Accounts Receivable	35,130				22,118
77	Other Receivables	0				0
78	Allowance for Doubtful Accounts	(9,206)				(9,206)
80	TOTAL ASSETS	329,279				273,458
81						
82	LIABILITIES & NET ASSETS					
83	Liabilities:					
84	Accounts Payable	123,852				27,700
86	Total Liabilities	123,852				27,700
87						
88	Net Assets					
89	Working Capital Reserve	33,570				33,570
90	Fund Balance	171,857				212,187
92	Total Net Assets	205,427				245,757
93						
94	Total Liabilities & Net Assets	329,279				273,458
95	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=				=

	C	I	J	K	L	M	N	O	P	S	T	U	V	W
2	TWO RIVERS HOMEOWNERS ASSOCIATION													
3	STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE													
4	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED													
5										Assessments	3.0%			
6										Printed:	11/19/24	Inflation	3.0%	
7														
8		Cal Yr	Cal Yr	Variance	Cal Yr	9 Mo	9 Mo	Variance	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
9		12/31/2023	2024	Favorable	2024	Ended	Ended	(Unfavor)	2025	2026	2027	2028	2029	2030
10		Actual	Adopted	(Unfavor)	Forecast	09/30/24	09/30/24	(Unfavor)	Adopted	Forecast	Forecast	Forecast	Forecast	Forecast
11	Properties	261	261	-	261				261	261	261	261	261	261
13	Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00				72.00	73.00	74.00	75.00	76.00	78.00
14					0%				-4%					
15	Revenues													
16	Total Assessments	234,825	234,900	-	234,900	176,175	176,175	0	225,504	228,636	231,768	234,900	238,032	244,296
20	Compliance Fines	0	1,000	-	1,000	0	1,000	(1,000)	1,000	1,000	1,000	1,000	1,000	1,000
21	Late Fees and Other Income	17,647	12,000	-	12,000	8,292	9,000	(708)	12,000	12,000	12,000	12,000	12,000	12,000
24	Interest Income	560	400	140	540	418	300	118	400	400	400	400	400	400
25	Title Prep Fees	1,500	3,000	(2,000)	1,000	700	2,250	(1,550)	1,500	1,500	1,500	1,500	1,500	1,500
26	DRB Reimbursable		0	-	0		0	0	0	0	0	0	0	0
27	Total Revenues	254,532	251,300	(1,860)	249,440	185,585	188,725	(3,140)	240,404	243,536	246,668	249,800	252,932	259,196
28														
29	General and Admin Expenditures													
30	Community Assn Mgmt/Accounting/Admin	23,276	27,371	(8,629)	36,000	27,077	20,528	(6,549)	37,800	38,934	40,102	41,305	42,544	43,821
32	Legal	495	1,000	-	1,000	494	1,000	506	1,050	1,082	1,114	1,147	1,182	1,217
33	Monthly Assessment Billings	13,300	14,465	-	14,465	11,777	10,849	(928)	15,188	15,644	16,113	16,597	17,095	17,607
34	Insurance	2,259	2,327	63	2,264	2,264	2,327	63	2,377	2,449	2,522	2,598	2,676	2,756
36	Bank Fees	0	0	-	0	0	0	0	0	0	0	0	0	0
37	Website Maintenance	980	500	-	500	22	250	228	1,000	1,000	1,000	1,000	1,000	1,000
38	Office Expenses and Misc.	1,221	1,000	-	1,000	889	750	(139)	1,000	1,030	1,061	1,093	1,126	1,159
40	Metro District Cost Reimbursement	92,416	81,655	(967)	82,622	0	0	0	24,699	25,440	26,203	26,989	27,799	28,633
41	Contingency		5,000	5,000	0		0	0	5,000	5,150	5,305	5,464	5,628	5,796
43	Total General & Admin Expenditures	133,946	133,318	(4,533)	137,851	42,522	35,704	(6,818)	88,115	90,728	93,420	96,192	99,048	101,990
44														
45	Operating Expenditures													
46	Landscaping & Irrigation	100,380	121,506	18,632	102,874	87,022	101,255	14,233	117,120	120,634	124,253	127,980	131,820	135,774
47	Weeding & Fertilization Program	11,813	12,247	(3,465)	15,711	15,711	10,206	(5,506)	16,497	16,991	17,501	18,026	18,567	19,124
48	Repairs and Maintenance	0	5,000	5,000	0	0	2,500	2,500	5,000	5,000	5,150	5,305	5,464	5,628
49	Community Picnic/Events	0	2,000	2,000	0	0	1,000	1,000	4,000	4,120	4,244	4,371	4,502	4,637
50	Other Projects (Park '24)	6,547	50,000	282	49,718	0	0	0	10,000		0	0	0	0
52	Total Operating Expenses	118,739	190,753	22,449	168,304	102,733	114,961	12,227	152,617	146,745	151,147	155,682	160,352	165,163
53														
54	Total Expenditures	252,686	324,071	17,916	306,155	145,256	150,665	5,410	240,731	237,473	244,567	251,874	259,400	267,152
55														
56	Revenue Over (Under) Expenditures	1,847	(72,771)	16,056	(56,715)	40,330	38,060	2,270	(327)	6,063	2,101	(2,074)	(6,468)	(7,956)
57														
58	Beginning Fund Balance	170,011	139,494	32,364	171,857	171,857	139,494	32,364	115,143	114,816	120,879	122,980	120,905	114,437
62														
63	Ending Fund Balance	171,857	66,723	48,420	115,143	212,187	177,553	34,634	114,816	120,879	122,980	120,905	114,437	106,481
64	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.													

2024 Two Rivers Village Annual Operations Report

- This last Spring Rocky Mountain Custom Landscape re-connected the irrigations line that goes along Buffalo Blvd. This will allow the district to complete the landscaping of the cull-de-sac and then we can look at filling in the gaps along Buffalo where trees have died or fallen.
- Pool season was fairly forgettable, nothing of note happened, all systems seem to be working.
 - Early in the season we had some consistent low level vandalism in the boys locker room—spare TP rolls were not a good idea.
 - The deck can be spotless or filthy depending on the morning.
- Fresh Mountain Lawns (Alex) had his strongest crew this last summer, things were done earlier than previous summers, but some things were not done as well since Alex was delegating more. He expects to have the same crew back next year which means the quality will improve while still being very efficient.
- FML added trees to the entrance to fill in some remaining gaps, and behind the pool to provide future shade.
- Irrigations start up went as usual, there seemed to be a few more plastic pieces breaking as the systems age.
 - Alex will be here that 1st week of May to do start up again. If you live on the south side you should have your water on that 1st week, live on the north side by the 2nd week.
- Irrigations blowout this year went good, October's weather made for a lot of jumping around since residents had their water on later. But that nice weather also made finishing the job a whole lot better.
 - Alex will again start blowout next year on that 1st week in October. If the entire south side of the neighborhood could have their water off on October 1st and the north side by that 2nd week in October—he would be ecstatic.
- Trash clean up this year went almost as planned. Trinity followed through on what I asked and we had very little post cleanup needed.
 - Only filling three and a half roll-offs this year, that's down from five in 2023.
 - Expect a similar routine in 2025 with 2 roll-offs arriving Monday morning, then replacing the full ones with new empty roll-offs as needed, until Friday afternoon when they take the last one.
- Double M asphalt did the annual crack sealing of the entire neighborhood's roads. They also seal coated most of the loops this last summer.
 - The seal coating ran into issues when the machine broke and they had to ship in the part to fix it. By the time the part arrived we were in a rain cycle which caused even more delays.

- The northern side of the neighborhood finally had the highspeed fiber installed—too bad the communication from the installer was so poor.
 - First I heard of the project was in April from Paul, he was asked to do a dig safe for them. At that time he gave them my contact info, and told me I would likely be hearing from them soon.
 - Then in mid/late July I get a phone call at 7am asking why people are digging in their backyard.
 - Issues varied from losing power and causing a gas leak to huge holes in back yards and sprinkler systems cut up.
 - Mid-November and most fixes are complete, next week Montes electric will be doing the largest fix, reconnecting 4 houses to the power grid with permanent lines instead of the temporary lines.

- Covenant enforcement really didn't happen this year.
 - First we had issues with how the new laws affect how we can enforce rules; by the time that was cleared up, the person I was talking with about the position found a better job.
 - I took one attempt to hit up all those parking on their yards since the year before we took care of most the previous habitual yard parkers.
 - The day I went out and gave the 1st warning is also the day we had the gas leak, the first day of the internet infrastructure going in. This chaos and the road chaos took up the time I had hoped to spend on the covenant issue.
 - Finally in November I was able to post on those who received warning back in July that they had been identified, and we hope to actually enforce in 2025.

- Vail church again put on Summer Jam summer activities for to the community. Art in the afternoon and sports in the evening. Thank Judith for her efforts in making this happen.

- The community center room was rented out 44 time in 2024, and used by a community 4h group, a dance class, the food market and the occasional county office meeting or Mira vaccinations.

- The plan is to hire two security officers for this coming Fourth of July.

	C	E	F	G	H	I	J	K	L	M
1	TWO RIVERS METROPOLITAN DISTRICT									
2	COMBINED BALANCE SHEET									
3	ALL FUND TYPES AND ACCOUNT GROUPS									
4	October 31, 2024									
7		2023		October 31, 2024						
8				Governmental Funds		Enterprise Funds		Fixed Assets and		
9				General	Sales Tax	Water	Infrastruct.	Long-term		
10		2023		General	Sales Tax	& Sewer	Recreation	Obligations		
11		Total		Fund	-	Fund	Fund	Water	General	2024
12										Total
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118	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.									
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	E	J	M	N	O	P	Q	T	U	V	W	X	Y	Z
1	TWO RIVERS METROPOLITAN DISTRICT						Printed: 11/9/2024							
2	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS						Printed: 11/9/2024							
3	BUDGET, ACTUAL AND FORECAST FOR THE PERI Modified Accrual Basis						LRP Inflation 3%							
4	GENERAL FUND													
5			10 Months	10 Months		Cal Yr								
6		2023	Cal Yr	Ended	Ended	Variance	2025	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
7		Audited	2024	10/31/2024	10/31/2024	Favorable	Prelim	2026	2027	2028	2029	2030	2031	2032
8		Actual	Forecast	Preliminary	Budget	(Unfavor)	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
9														
10	Assessed Value	6,605,980	8,736,490				8,724,780	9,248,267	9,248,267	9,803,163	9,803,163	10,391,353	10,391,353	11,014,834
11		0%	32%				-0.13%	6%	0%	6%	0%	6%	0%	6%
12	Operating Mill Levy Rate	20.000	20.000				20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
13	Temporary Mill Levy Credit						0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
14	Debt Service Mill Levy Rate													
15	Total Mill Levy Rate	20.000	20.000				20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
16														
17	Revenues													
18	Property Taxes - Operations	132,127	174,730	174,030	173,374	656	174,496	184,965	184,965	196,063	196,063	207,827	207,827	220,297
19	Temporary Mill Levy Credit						-							
20	Property Taxes - Debt Service						-	-	-	-	-	-	-	-
21	Property Tax Backfill		9,919	9,919	9,809	110								
22	Specific Ownership Taxes	7,569	7,863	6,388	5,897	491	7,852	8,323	8,323	8,823	8,823	9,352	9,352	9,913
23	Sales Tax (Moved to Infrastructure/Recreation Fund)													
24	Interest Income	28,003	34,716	29,370	18,107	11,263	29,661	26,319	25,076	27,601	30,418	33,379	36,670	(1,903)
25	Community Center Rental & Pool Income	7,070	9,845	9,845	6,988	2,858	10,239	10,546	10,862	11,188	11,524	11,870	12,226	12,592
26	Key Card Income (Gym & Pool)	2,085	3,660	3,660	1,928	1,732	3,806	3,921	4,038	4,159	4,284	4,413	4,545	4,681
27	Ground Lease Income	2,190	2,256	2,256	1,880	376	2,346	2,417	2,489	2,564	2,641	2,720	2,801	2,886
28	Other Income	1,952	1,000	125	833	(708)	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230
29	Title Co Stmt Prep Fees	1,000	1,050	1,000	833	167	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230
30	Cost Reimbursement From TRHOA	49,769	52,129	-	-	-	24,706	25,447	26,210	26,996	27,806	28,640	29,500	30,385
33	Total Revenues	231,764	297,168	236,593	219,649	16,944	255,106	263,997	264,086	279,580	283,810	300,519	305,309	281,310
34														
35	General and Administrative Expenses													
36	Insurance	19,913	20,691	20,691	20,651	(40)	21,519	22,702	23,951	25,268	26,658	28,124	29,671	31,303
37	Insurance - Work Comp	1,533	2,524	2,524	3,972	1,448	2,909	3,069	3,238	3,416	3,604	3,802	4,011	4,232
38	Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
39	District Management, Accounting and Adm	65,477	70,715	63,888	53,200	(10,688)	74,251	76,478	78,773	81,136	83,570	86,077	88,659	91,319
40	Audit	12,600	13,250	13,250	13,478	228	13,950	14,369	14,800	15,244	15,701	16,172	16,657	17,157
41	Bank Charges	209	-	-	-	-	-	-	-	-	-	-	-	-
42	Dues & Memberships	1,238	1,275	1,238	1,275	38	1,326	1,366	1,407	1,449	1,493	1,537	1,583	1,631
43	Elections	1,131	-	-	-	-	5,000	5,150	5,459	5,459	5,787	5,787	6,134	6,134
44	Legal	12,922	15,000	14,685	6,008	(8,676)	15,600	16,068	16,550	17,047	17,558	18,085	18,627	19,186
47	Office Supplies	1,929	3,291	1,825	2,742	917	3,455	3,559	3,666	3,776	3,889	4,006	4,126	4,250
48	Bad Debt													
49	Salaries and Wages-Operations Manager	75,079	79,863	60,889	62,485	1,597	83,856	86,371	88,963	91,631	94,380	97,212	100,128	103,132
50	Covenant Enforcement-Assistant Manager	1,892	-	-	8,320	8,320	10,483	10,798	11,122	11,455	11,799	12,153	12,517	12,893
51	Payroll Taxes & Expenses	1,440	1,606	1,304	1,203	(102)	1,686	1,557	1,602	1,649	1,697	1,747	1,798	1,850
56	Employer Health Insurance	7,359	7,618	5,126	6,792	1,666	8,962	9,455	9,975	10,524	11,102	11,713	12,357	13,037
57	Employer 401A Match	4,935	4,951	4,129	4,390	260	5,849	6,024	6,874	9,140	9,415	9,697	9,988	10,288
58	Employer 457 Match	2,871	3,195	2,452	2,499	48	3,354	2,915	3,003	3,093	3,185	3,281	3,379	3,481
59	Auto Mileage Reimbursable Expense	1,467	1,335	1,231	1,112	(119)	1,388	1,430	1,473	1,517	1,563	1,609	1,658	1,707
60	Telephone	2,663	2,400	2,012	1,853	(159)	2,496	2,571	2,648	2,727	2,809	2,894	2,980	3,070
61	Website		1,480	320	-	(320)	1,998	2,058	2,120	2,184	2,249	2,317	2,386	2,458
62	Treasurer's Fees	3,966	5,539	5,522	5,202	(320)	5,235	5,549	5,549	5,882	5,882	6,235	6,235	6,609
68	Contingency	627	10,000	129	10,000	9,871	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
69	Allocation of G & A Expenses to Other Fur	(181,686)	(190,968)	(163,138)	(158,319)	4,820	(154,450)	(229,649)	(235,317)	(247,720)	(251,303)	(264,548)	(268,450)	(282,598)
71	Total General and Administrative Expenses	37,561	53,765	38,077	46,866	8,789	118,868	51,840	52,394	54,877	55,251	57,898	58,312	61,137
72														
73														

	E	J	M	N	O	P	Q	T	U	V	W	X	Y	Z
74	TWO RIVERS METROPOLITAN DISTRICT		Printed: 11/9/2024											
75	STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS													
76	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICA Modified ABBrual Basis													
77	GENERAL FUND (CONTINUED)													
78														
79		Cal Yr	10 Months	10 Months	Variance	Cal Yr								
80		2024	Ended	Ended	Favorable	2025	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
81		Forecast	10/31/2024	10/31/2024	(Unfavor)	Prelim	2026	2027	2028	2029	2030	2031	2032	
82			ABtual	Budget		Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
82	Debt Service													
104	Debt Service Principal	24,000				10,000	13,000	13,000	17,000	17,000	21,000	22,000	26,000	
105	Debt Service Interest (Rate resets 12/1/2033)	81,662				115,798	115,245	114,526	113,807	112,867	111,927	110,766	109,549	
107	Total Debt Service	-	105,662	-	-	125,798	128,245	127,526	130,807	129,867	132,927	132,766	135,549	
108														
109	TOTAL EXPENDITURES	37,561	159,427	38,077	46,866	8,789	244,666	180,086	179,921	185,684	185,118	190,825	191,078	196,686
110														
111	Revenue Over (Under) Expen Before C	194,203	137,740	198,516	172,784	25,733	10,440	83,912	84,166	93,896	98,692	109,694	114,231	84,624
112														
118	OTHER SOURCES/(USES)													
131	Transfer from (to) Sales Tax Fund	-					-	-	-	-	-	(1,400,000)	-	
133	Bond/Loan Proceeds	2,115,000	2,115,000	2,100,000	15,000									
134	Bond/Loan Repayment	(1,300,000)	(1,300,000)	(1,300,000)	-									
135	Transfer to Enterprise Fund	(700,000)	(700,000)	-	(700,000)									
136	Bond/Loan Cost of Issuance	(110,503)	(125,589)	(100,000)	(25,589)									
138	TOTAL OTHER FINANCING SOURCES	-	4,497	(10,589)	700,000	(710,589)	-	-	-	-	-	-	(1,400,000)	-
139														
140	Rev Over (Under) Expend After Cap & C	194,203	142,237	187,927	872,784	(684,856)	10,440	83,912	84,166	93,896	98,692	109,694	(1,285,769)	84,624
141														
142	FUND BALANCE - BEGINNING	405,080	599,283	599,283	543,208	56,075	741,520	751,960	835,872	920,037	1,013,934	1,112,626	1,222,320	(63,449)
143														
144	FUND BALANCE - ENDING	599,283	741,520	787,211	1,415,992	(628,781)	751,960	835,872	920,037	1,013,934	1,112,626	1,222,320	(63,449)	21,176
145	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.													
146														
199														

	E	J	M	N	O	P	Q	T	U	V	W	X	Y	Z
200	TWO RIVERS METROPOLITAN DISTRICT						Printed: 11/9/2024							
201	STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS						Printed: 11/9/2024							
202	BUDGET, ACTUAL AND FORECAST FOR THE PERI Modified Accrual Basis						3%							
203	WATER & SEWER ENTERPRISE FUND													
204														
205		2023	Cal Yr	10 Months	10 Months	Variance	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
206		Audited	2024	Ended	Ended	Favorable	Prelim	2026	2027	2028	2029	2030	2031	2032
207		Actual	Forecast	10/31/2024	10/31/2024	(Unfavor)	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
208	Taps	-	-	-	-	-	46	-	-	-	-	-	-	-
209	Cumulative Water Taps Paid (End of Year)	265	265	-	-	-	311	311	311	311	311	311	311	311
210	Water Services Being Billed (End of Year)	265	263	-	-	-	309	311	311	311	311	311	311	311
211	Sewer Services Being Billed (End of Year)	261	259	-	-	-	305	307	307	307	307	307	307	307
212	Taps Paid, Not Hooked Up	-	-	-	-	-	-	-	-	-	-	-	-	-
213	Fees													
214	Monthly Water	62	\$64	-	-	-	66	\$68	\$70	\$72	\$74	\$76	\$78	\$80
215	Monthly Sewer	67	\$69	-	-	-	71	\$73	\$75	\$77	\$79	\$81	\$83	\$85
216	Water Tap Fee	7,287	7,530	-	-	-	7,681	7,911	8,149	8,393	8,645	8,904	9,171	9,447
217	Sewer Tap Fee	7,287	7,530	-	-	-	7,681	7,911	8,149	8,393	8,645	8,904	9,171	9,447
218	REVENUES													
219	Water Service Charges	201,041	208,752	177,511	175,237	2,274	214,588	259,939	267,403	274,867	282,331	289,795	297,259	304,723
220	Water Service Chgs - Gypsum Fire Dept &	387	1,000	165	889	(724)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
221	Water Service Chgs - Temporary Usage	-	-	-	-	-	-	-	-	-	-	-	-	-
222	Water Turn On Fee	700	2,327	2,327	-	2,327	3,744	3,744	3,744	3,744	3,744	3,744	3,744	3,744
223	Sewer Service Charges	205,946	214,483	181,340	180,116	1,224	220,918	269,228	276,596	283,964	291,332	298,700	306,068	313,436
224	Interest Income	84,234	84,978	84,978	51,443	33,535	57,971	6,055	6,584	7,129	7,673	8,239	8,799	9,378
225	Finance Charges	5,744	6,000	5,038	3,400	1,638	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379
226	Miscellaneous Income	1,457	2,836	2,836	-	2,836	-	-	-	-	-	-	-	-
228	TOTAL REVENUES	499,509	520,376	454,195	411,085	43,110	504,221	546,146	561,692	577,261	592,833	608,434	624,034	639,660
229	EXPENDITURES-Water													
230	Billings & Meter Reading	6,883	8,140	6,178	6,783	605	8,466	9,369	9,650	9,939	10,237	10,544	10,861	11,187
231	Bad Debt	-	3,535	3,535	-	(3,535)	-	-	-	-	-	-	-	-
232	Permits & Fees	868	500	446	417	(30)	520	536	552	568	585	603	621	640
233	Water Legal	-	6,000	-	5,000	5,000	6,300	6,489	6,684	6,884	7,091	7,303	7,523	7,748
234	Routine Water System Operations	11,436	19,860	10,107	16,550	6,444	20,655	21,275	21,913	21,913	21,913	21,913	21,913	21,913
235	Water Supplies & Tests	536	-	-	-	-	-	-	-	-	-	-	-	-
236	Engineering - Water	1,753	4,800	2,932	4,000	1,068	4,992	5,142	5,296	5,455	5,619	5,787	5,961	6,140
237	Water System Repairs	36,402	8,570	5,820	7,141	1,321	8,827	9,091	9,364	9,645	9,935	10,233	10,540	10,856
238	R&M Water	693	-	-	-	-	-	-	-	-	-	-	-	-
239	Cost of Meters Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
240	Water Turn On/Off Fee	1,575	4,673	4,673	2,060	(2,613)	3,744	3,744	3,744	3,744	3,744	3,744	3,744	3,744
241	Utilities - Water (pumping cost electrical)	7,528	7,560	6,070	6,300	230	8,165	8,410	8,662	8,922	9,190	9,465	9,749	10,042
242	Water Supply Contract (Green Mtn)	4,060	4,182	4,060	4,182	122	4,349	4,480	4,614	4,752	4,895	5,042	5,193	5,349
243	EXPENDITURES-Sewer													
244	Billing & Collection Services	6,883	7,588	6,178	6,323	145	7,892	8,128	8,372	8,623	8,882	9,148	9,423	9,706
245	Permits and Fees	4,784	5,147	4,429	4,289	(139)	5,353	5,513	5,679	5,849	6,025	6,205	6,392	6,583
246	Routine Sewer System Operations	60,623	67,344	53,857	56,120	2,264	70,038	72,139	74,304	76,533	78,829	81,194	83,629	86,138
247	Wastewater Testing	648	-	-	-	-	-	-	-	-	-	-	-	-
248	Engineering - Wastewater	-	-	-	-	-	-	-	-	-	-	-	-	-
249	Sewer/Lift Station Repairs	15,084	41,795	41,795	95,481	53,686	43,467	44,771	46,114	47,497	48,922	50,390	51,901	53,458
250	Biosolids hauling & testing	54,564	57,750	28,164	43,313	15,149	60,060	62,267	64,135	66,060	68,041	70,083	72,185	74,351
251	Telephone - Wastewater (Internet)	853	924	774	740	(34)	961	990	1,019	1,050	1,082	1,114	1,147	1,182
252	Trash- Lift Station	869	856	641	530	(111)	890	917	944	973	1,002	1,032	1,063	1,095
253	Utilities -Electric Wastewater	25,198	26,458	20,650	25,493	4,842	28,575	29,625	30,514	31,429	32,372	33,343	34,343	35,374
254	Utilities-Electric Lift Station	2,299	2,285	1,867	1,904	37	2,467	2,541	2,618	2,696	2,777	2,860	2,946	3,034
255	Utilities Gas-WWTF and Lift Station	497	552	407	460	53	596	614	633	652	671	691	712	733
256	Contingency	-	12,000	-	-	-	12,000	12,360	12,731	13,113	13,506	13,911	14,329	14,758
257	Allocation of Overhead	109,012	113,857	97,622	94,991	(2,631)	51,617	131,941	135,021	142,265	144,211	151,947	154,070	162,334
259	TOTAL EXPENDITURES	353,049	404,375	300,204	382,078	81,873	349,932	440,342	452,561	468,562	479,527	496,553	508,244	526,364
261	Revenue Over (Under) Expen Before C	146,459	116,002	153,991	29,008	124,983	154,289	105,804	109,131	108,699	113,306	111,881	115,790	113,296
263	statements; substantially all disclosures required by GAAP omitted.													

	E	J	M	N	O	P	Q	T	U	V	W	X	Y	Z
264	TWO RIVERS METROPOLITAN DISTRICT						Printed: 11/9/2024							
265	STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS						Printed: 11/9/2024							
266	BUDGET, ACTUAL AND FORECAST FOR THE PERI Modified Accrual Basis						Printed: 11/9/2024							
267	WATER & SEWER ENTERPRISE FUND (CONTINUED)													
268														
269		2023	Cal Yr	10 Months	10 Months	Variance	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
270		Audited	2024	Ended	Ended	Favorable	Prelim	2026	2027	2028	2029	2030	2031	2032
271		Actual	Forecast	10/31/2024	10/31/2024	(Unfavor)	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
272	CAPITAL & NON-ROUTINE EXPENDITURES													
273	Water System Improvements	3,449	-	-	-	-	-	-	-	-	-	-	-	-
274	New HMI Control Panel	55,000	-	-	-	-	-	-	-	-	-	-	-	-
275	Sewer Treatment Plant Headworks	10,170	480,500	224,294	750,000	525,706	480,500	-	-	-	-	-	-	-
276	Effluent Lift Station		97,808		97,808	97,808	97,808	-	-	-	-	-	-	-
277	Wastewater UV System Replacement		72,530	72,530	100,000	27,470	27,470							
278	VFD Pumps for Wastewater System		11,216	11,216	23,100	11,884	11,884							
279	Spare Blower & Motor		-	-	44,100	44,100	50,000							
280	Belt Press/Centrifuge District Match		525,000		525,000	525,000								
281	Village Center Parcel Infrastructure - Assume equal to ta		-		-	-	-	-	-	-	-	-	-	-
282	Contingency		-		50,000	50,000	50,000							
284	TOTAL CAPITAL EXPENDITURES	68,619	1,187,054	308,040	1,590,008	1,281,968	717,662	-	-	-	-	-	-	-
285	OTHER SOURCES/(USES) AND TAP FEES													
286	Water Tap Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
287	Sewer Tap Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
288	Grants		-		325,000	(325,000)	325,000							
289	Transfer from (to) General Fund		700,000	700,000	700,000	-	-	-	-	-	-	-	-	-
290	Transfer from (to) Infrastructure/Recreation		-		-	-	-	-	-	-	-	-	-	-
291	Transfer from (to) Sales Tax Fund		-		-	-	-	-	-	-	-	-	-	-
293	TOTAL OTHER FINANCING SOURCES	-	700,000	700,000	1,025,000	(325,000)	325,000	-	-	-	-	-	-	-
294														
295	Rev Over (Under) Expend After Cap & C	77,840	(371,052)	545,951	(536,000)	1,081,951	(238,373)	105,804	109,131	108,699	113,306	111,881	115,790	113,296
296														
297	FUND BALANCE - BEGINNING	1,742,491	1,820,331	1,820,331	1,763,763	56,568	1,449,279	1,210,906	1,316,711	1,425,841	1,534,540	1,647,846	1,759,727	1,875,517
298														
299	FUND BALANCE - ENDING	1,820,331	1,449,279	2,366,282	1,227,763	1,138,519	1,210,906	1,316,711	1,425,841	1,534,540	1,647,846	1,759,727	1,875,517	1,988,814
300	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.													
301														
302														
303	Fund Balance above	1,820,331												
303	Less Due to Developer - Operating	(246,591)												
304	Advances													
305	Fund Balance Per Audit	<u>1,573,740</u>						1,316,711	1,425,841	1,534,540	1,647,846	1,759,727	1,875,517	1,988,814
306								0	0	0	0	0	0	0
307								<u>1,316,711</u>	<u>1,425,841</u>	<u>1,534,540</u>	<u>1,647,846</u>	<u>1,759,727</u>	<u>1,875,517</u>	<u>1,988,814</u>
308														
309														

	E	J	M	N	O	P	Q	T	U	V	W	X	Y	Z
310	TWO RIVERS METROPOLITAN DISTRICT						Printed: 11/9/2024							
311	STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS						Printed: 11/9/2024							
312	BUDGET, ACTUAL AND FORECAST FOR THE PERI Modified Accrual Basis						3.00%							
313	INFRASTRUCTURE / RECREATION FUND													
314														
315		2023	Cal Yr	10 Months	10 Months	Variance	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
316		Audited	2024	Ended	Ended	Favorable	2025	2026	2027	2028	2029	2030	2031	2032
317		Actual	Forecast	10/31/2024	10/31/2024	(Unfavor)	Prelim	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
318	Units	261	263				305	307	307	307	307	307	307	307
319	Fee Per Month Per Unit	\$ 39.00	\$ 28.00				\$ 35.00	\$ 37.00	\$ 39.00	\$ 41.00	\$ 43.00	\$ 45.00	\$ 47.00	\$ 49.00
320	Revenues													
321	Infrastructure and Recreation Fee	121,977	88,368	77,850	73,080	4,770	108,780	136,308	143,676	151,044	158,412	165,780	173,148	180,516
322	Interest Income	3,471	4,953	3,869	5,328	(1,458)	4,598	-	-	-	-	-	-	-
323	Cost Reimbursement Fr TRHOA Operatin	34,484	30,493	-	-	-	-	-	-	-	-	-	-	-
324	Cost Reimbursement Fr TRHOA Capital		49,718											
325	Total Revenues	159,932	173,532	81,719	78,408	3,311	113,378	136,308	143,676	151,044	158,412	165,780	173,148	180,516
326	Recreation Expenditures													
328	Utilities-Community Center Trash	848	856	641	2,363	1,721	890	917	944	973	1,002	1,032	1,063	1,095
329	Utilities-Gas-Pool	3,408	3,698	3,643	2,363	(1,281)	3,993	4,113	4,237	4,364	4,495	4,630	4,768	4,911
330	Utilities-Community Center	9,952	9,879	7,803	8,233	430	10,670	10,990	11,320	11,659	12,009	12,369	12,740	13,122
331	Community Center Supplies	3,149	2,722	1,355	2,268	913	2,830	2,915	3,003	3,093	3,186	3,281	3,380	3,481
332	Cleaning of site and facility	5,190	5,443	5,310	4,536	(774)	5,661	5,831	6,006	6,186	6,371	6,563	6,759	6,962
333	Community Center Maint & Repair	4,564	9,979	6,605	8,316	1,711	10,378	10,690	11,010	11,341	11,681	12,031	12,392	12,764
334	Fire Alarm Monitoring	1,217	840	565	700	135	874	900	927	955	983	1,013	1,043	1,074
335	Mosquito Abatement	-	2,700	2,700	851	(1,850)	1,872	1,928	1,986	2,046	2,107	2,170	2,235	2,302
336	Pool Ops, Maint & Supplies	6,863	6,804	4,701	5,670	969	7,076	7,288	7,507	7,732	7,964	8,203	8,449	8,703
337	Community Grounds R&M	10,845	11,242	11,242	4,914	(6,328)	11,692	12,042	12,404	12,776	13,159	13,554	13,960	14,379
338	Community Park Lease (Purch (\$95k) or E	7,267	492	492	-	(492)	-	-	-	-	-	-	-	-
339	Community Recycling Event	2,646	2,925	2,925	-	(2,925)	5,000	5,150	-	-	-	-	-	-
340	Contingency	-	-	-	4,167	4,167	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149
341	Overhead Allocation	36,337	37,952	32,758	31,664	(1,094)	51,617	53,728	55,289	58,033	59,021	61,952	63,023	66,153
343	Total Expenses	92,285	95,532	80,740	76,043	(4,697)	117,553	121,642	119,936	124,620	127,606	132,594	135,784	141,097
344														
345	Revenue Over (Under) Expen Before C	67,647	78,000	979	2,365	(1,386)	(4,175)	14,666	23,740	26,424	30,806	33,186	37,364	39,419
346														
347	CAPITAL & NON-ROUTINE EXPENDITURES													
348	Community Cnter Impr (Incl Paint, Lkr Rm)	13,094	5,130	3,630	10,083	6,453	16,600							
349	Community Park Purchase	-	97,037	97,037	95,000	(2,037)								
350	Entrance/Buffalo Blvd Trees	-	2,400	2,400	8,800	6,400	4,350							
351	Pool Improvements (Pool Shade 2021 & 2	-	-	-	-	-								
352	Playground Equipment	-	-	-	-	-								
353	Other Projects to be Identified	-	-	-	20,833	20,833	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
355	TOTAL CAPITAL EXPENDITURES	13,094	104,567	103,067	134,717	31,650	35,950	15,000	15,000	15,000	15,000	15,000	15,000	15,000
357	OTHER SOURCES/(USES)													
358	Advance/Transfer from General Fund	-	-	-	-	-								
359	Advance/Transfer (to)/from Enterprise Fun	-	-	-	-	-								
361	TOTAL OTHER FINANCING SOURCES	-	-	-	-	-	-	-	-	-	-	-	-	-
362														
363	Rev Over (Under) Expend After Cap & C	54,553	(26,567)	(102,088)	(132,352)	30,264	(40,125)	(334)	8,740	11,424	15,806	18,186	22,364	24,419
364														
365	FUND BALANCE - BEGINNING	86,959	141,512	141,512	182,661	(41,149)	114,944	74,819	74,485	83,224	94,649	110,455	128,641	151,005
366														
367	FUND BALANCE - ENDING	141,512	114,944	39,424	50,309	(10,885)	74,819	74,485	83,224	94,649	110,455	128,641	151,005	175,424
368														
369	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.													

	E	J	M	N	O	P	Q	T	U	V	W	X	Y	Z
370	TWO RIVERS METROPOLITAN DISTRICT						Printed: 11/9/2024							
371	STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS						Printed: 11/9/2024							
372	BUDGET, ACTUAL AND FORECAST FOR THE PERI Modified Accrual Basis						3.00%							
373	SALES TAX FUND													
374														
375		2023	Cal Yr	10 Months	10 Months	Variance	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr	Cal Yr
376		Audited	2024	Ended	Ended	Favorable	Prelim	2026	2027	2028	2029	2030	2031	2032
377		Actual	Forecast	10/31/2024	10/31/2024	(Unfavor)	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
378	Sales Taxes (1 Mo Lag in Reporting, Accr)	182,657	187,200	163,827	139,691	24,136	568,250	198,600	204,558	210,695	217,016	223,527	230,232	237,139
379	Interest Income	6,663	7,522	6,390	3,499	2,891	6,800	7,004	7,214	7,430	7,653	7,883	8,119	8,363
380	Cost Reimbursement From TRHOA	26,522	3,000	-	-	-	-	-	-	-	-	-	-	-
381	Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
383	Total Revenues	215,843	197,722	170,217	143,190	27,028	575,050	205,604	211,772	218,126	224,669	231,409	238,352	245,502
384														
385	Roads and Transportation Expenses													
386	Lighting Repairs	825	4,087	4,087	1,667	(2,420)	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460
387	Snowplowing	10,450	22,076	7,150	18,396	11,246	22,959	23,647	24,357	25,087	25,840	26,615	27,414	28,236
388	Routine Street R&M	153	5,250	-	4,375	4,375	5,250	5,408	5,570	5,737	5,909	6,086	6,269	6,457
389	Street Seal Coating Every 4 Year, Alternat	18,875	41,620	41,620	-	(41,620)	15,250	-	21,244	41,620	17,164	-	-	-
390	Street Crack Sealing	20,750	21,230	21,230	27,361	6,131	23,050	23,742	24,454	25,187	25,943	26,721	27,523	28,349
391	Road Overlay	-	760	760	-	(760)	-	-	-	-	-	171,289	1,737,922	-
392	Utilities-Street Lighting	1,303	1,644	1,091	1,370	279	1,775	1,829	1,883	1,940	1,998	2,058	2,120	2,183
393	Turf and Irrigation Maintenance	29,866	31,127	31,127	29,940	(1,187)	32,372	33,343	34,343	35,374	36,435	37,528	38,654	39,814
394	Fertilization & Weed Control	32,273	26,145	10,281	33,887	23,606	27,190	28,006	28,846	29,712	30,603	31,521	32,467	33,441
396	Mulch	29,420	1,200	1,200	6,000	4,800	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690
397	Allocation of Overhead	36,337	37,952	32,758	31,664	(1,094)	51,217	43,980	45,007	47,422	48,070	50,649	51,357	54,111
398	Contingency	-	-	-	15,000	15,000	20,000	10,000	10,300	10,609	10,927	11,255	11,593	11,941
400	Total Expenses	180,251	193,090	151,303	169,659	18,356	204,063	175,104	201,309	228,151	208,517	369,519	1,941,288	210,680
401														
402	Revenue Over (Under) Expend Before C	35,592	4,633	18,914	(26,469)	45,384	370,987	30,500	10,464	(10,026)	16,152	(138,110)	(1,702,936)	34,822
403														
404	CAPITAL & NON-ROUTINE EXPENDITURES													
405	Entrance Drainage Project	-	-	-	-	-	-	-	-	-	-	-	-	-
406	Cross Walk Project (School Bus Stop)	-	-	-	-	-	-	-	-	-	-	-	-	-
407	Additional Trees	-	2,400	2,400	8,800	6,400	4,350	-	-	-	-	-	-	-
408	Street Light Retro Fitting (LED)	-	-	-	50,000	50,000	-	-	-	-	-	-	-	-
409	Buffalo Cul de sac	-	20,295	20,295	81,600	61,305	64,443	-	-	-	-	-	-	-
410	Other Projects to be Identified	-	-	-	-	-	-	-	-	-	-	-	-	-
412	TOTAL CAPITAL EXPENDITURES	-	22,695	22,695	140,400	117,705	68,793	-	-	-	-	-	-	-
413														
414	OTHER SOURCES/(USES)													
415	Advance/Transfer from General Fund	-	-	-	-	-	-	-	-	-	-	-	1,400,000	-
416	Advance/Transfer (to)/from Enterprise Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
418	TOTAL OTHER FINANCING SOURCES	-	-	-	-	-	-	-	-	-	-	-	1,400,000	-
419														
420	Rev Over (Under) Expend After Cap & C	35,592	(18,062)	(3,780)	(166,869)	163,089	302,194	30,500	10,464	(10,026)	16,152	(138,110)	(302,936)	34,822
421														
422	FUND BALANCE - BEGINNING	152,465	188,057	188,057	104,965	83,092	169,995	472,189	502,689	513,152	503,127	519,279	381,169	78,233
423														
424	FUND BALANCE - ENDING	188,057	169,995	184,276	(61,904)	246,181	472,189	502,689	513,152	503,127	519,279	381,169	78,233	113,055
425														
426	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.													
427														
428														

**TWO RIVERS METRO DISTRICT
SALES TAX 2022 through 2024**

	Percent of Annual Collections	2021 Actual	2022 Budget	2022 Actual								2022 Actual	2022 Budget	Variance Percent	Yr Over Yr Dollar Incr (Decr)	Yr Over Yr Percent Incr (Decr)
				Online		Home		Local		Other						
				Retail	Construction	Furnishings	Landscaping	Retail	Utilities	Bottom 20%						
Jan	11.74%	13,276	16,033	5,516	311	938	34	0	1,619	2,903	11,321	(4,712)	-29%	(1,955)	-15%	
Feb	12.29%	9,972	16,033	6,957	446	998	0	0	1,562	1,889	11,851	(4,182)	-26%	1,879	19%	
Mar	15.73%	19,204	16,033	8,309	628	773	370	0	1,998	3,099	15,178	(856)	-5%	(4,026)	-21%	
Apr	14.49%	16,618	16,033	5,061	1,218	641	10	0	1,439	5,605	13,974	(2,059)	-13%	(2,643)	-16%	
May	17.04%	15,495	16,033	5,394	472	1,046	1,496	0	1,884	6,141	16,434	400	2%	939	6%	
Jun	19.71%	19,128	16,033	4,752	1,397	2,675	5,966	0	1,981	2,241	19,012	2,979	19%	(115)	-1%	
Jul	17.00%	17,807	16,033	4,664	983	1,278	5,725	0	1,724	2,030	16,403	370	2%	(1,404)	-8%	
Aug	18.92%	13,347	16,033	6,527	1,996	1,825	486	0	2,012	5,405	18,251	2,218	14%	4,904	37%	
Sep	15.28%	14,292	16,033	5,370	1,886	1,118	309	0	2,234	3,823	14,740	(1,293)	-8%	448	3%	
Oct	15.30%	12,022	16,033	6,146	2,509	453	48	0	1,936	3,671	14,763	(1,270)	-8%	2,741	23%	
Nov	16.13%	14,880	16,033	5,934	3,080	669	0	0	2,232	3,644	15,559	(474)	-3%	679	5%	
Dec	14.18%	13,856	16,033	6,249	304	447	257	0	1,813	4,611	13,680					
	187.81%	179,897	192,400	70,878	15,230	12,861	14,701	0	22,434	45,063	181,167	(8,879)	-5%	1,447	1%	

Reconciliation to Financial Statements:
Total Sales Taxes Received

181,167

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	Percent of Annual Collections	2022 Actual	2023 Budget	2023 Actual								2023 Actual	2023 Budget	Variance Percent	Yr Over Yr Dollar Incr (Decr)	Yr Over Yr Percent Incr (Decr)
				Online		Home		Local		Other						
				Retail	Construction	Furnishings	Landscaping	Retail	Utilities	Bottom 20%						
Jan	13.29%	11,321	11,698	5,860	978	579	0	0	1,324	4,081	12,821	1,123	10%	1,500	13%	
Feb	12.40%	11,851	12,246	4,485	1,005	356	0	0	1,178	4,934	11,957	(289)	-2%	106	1%	
Mar	13.53%	15,178	15,683	4,599	881	1,395	117	0	1,588	4,466	13,047	(2,636)	-17%	(2,130)	-14%	
Apr	15.55%	13,974	14,439	4,846	2,168	1,870	295	0	1,285	4,540	15,004	565	4%	1,030	7%	
May	20.62%	16,434	16,981	7,733	567	1,523	3,477	0	1,171	5,418	19,889	2,908	17%	3,455	21%	
Jun	20.18%	19,012	19,645	6,802	548	1,068	5,225	0	1,546	4,277	19,466	(179)	-1%	454	2%	
Jul	18.43%	16,403	16,950	4,805	771	741	5,372	0	1,281	4,811	17,781	831	5%	1,377	8%	
Aug	14.51%	18,251	18,859	4,794	426	661	1,255	0	1,125	5,735	13,995	(4,864)	-26%	(4,256)	-23%	
Sep	12.79%	14,740	15,231	4,927	190	311	217	0	1,386	5,309	12,341	(2,890)	-19%	(2,399)	-16%	
Oct	15.49%	14,763	15,255	5,461	738	631			1,343	6,771	14,944	(311)	-2%	181	1%	
Nov	14.90%	15,559	16,077	5,366	357	436			1,824	6,389	14,371	(1,706)	-11%	(1,188)	-8%	
Dec	17.67%	13,680	14,135	5,625	439	2,864	116		1,763	6,234	17,041			3,361	25%	
	189.35%	181,167	187,200	65,303	9,067	12,435	16,075	0	16,815	62,964	182,657	(7,448)	-4%	1,490	1%	
				36%	5%	7%	9%	0%	9%	34%						

Reconciliation to Financial Statements:
Total Sales Taxes Received

182,657.48

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	Percent of Annual Collections	2023 Actual	2024 Budget	2024 Actual								2024 Actual	2024 Budget	Variance Percent	Yr Over Yr Dollar Incr (Decr)	Yr Over Yr Percent Incr (Decr)
				Online		Home		Local		Other						
				Retail	Construction	Furnishings	Landscaping	Retail	Utilities	Bottom 20%						
Jan	14.61%	12,821	13,140	5,254	740	4,401	0	0	1,378	2,318	14,091	950	7%	1,269	10%	
Feb	12.38%	11,957	12,254	5,122	665	2,478	0	0	1,296	2,377	11,938	(316)	-3%	(19)	0%	
Mar	17.01%	13,047	13,372	6,187	2,181	1,760	0	0	1,663	4,621	16,412	3,041	23%	3,365	26%	
Apr	21.28%	15,004	15,377	8,320	1,963	5,219	0	0	1,643	3,387	20,532	5,155	34%	5,528	37%	
May	21.22%	19,889	20,383	5,799	3,431	5,376	0	0	1,332	4,529	20,467	84	0%	578	3%	
Jun	21.49%	19,466	19,950	5,933	1,372	7,647	0	0	1,666	4,114	20,733	783	4%	1,267	7%	
Jul	19.82%	17,781	18,223	7,738	917	5,369	0	0	1,190	3,907	19,121	899	5%	1,341	8%	
Aug	21.22%	13,995	14,343	9,269	1,188	4,008	0	0	1,321	4,679	20,465	6,122	43%	6,470	46%	
Sep	20.80%	12,341	12,648	12,159	194	2,287	0	0	1,625	3,803	20,068	7,420	59%	7,727	63%	
Oct	0.00%	14,944	15,316								0			0	0%	
Nov	0.00%	14,371	14,729								0			0	0%	
Dec	0.00%	17,041	17,464								0			0	0%	
	169.83%	182,657	187,200	65,782	12,650	38,545	0	0	13,114	33,735	163,827	24,136	17%	27,526	20%	
				40%	8%	24%	0%	0%	8%	21%						

Reconciliation to Financial Statements:
Sales Taxes on Local Auto Sales received last month

Total Sales Taxes Received

163,827.05