



FINANCIAL REPORT

FOR THE MONTH ENDING JANUARY 31, 2024

**CITY OF TWIN OAKS  
COMBINED BALANCE SHEET  
January 31, 2024**

<u><b>Assets</b></u>		
Cash	\$	1,884,843
Other current assets		263,430
Lease receivable		369,100
<b>TOTAL ASSETS</b>		<b>2,517,373</b>
<u><b>Liabilities</b></u>		
Payables and deferred		58,126
Lease related		359,250
<b>TOTAL LIABILITIES</b>		<b>417,376</b>
<u><b>Fund Balances</b></u>		
Sewer Lateral		49,393
Capital Improvements		784,168
Road		(6,562)
Park/Stormwater		395,082
General		877,917
<b>TOTAL FUND BALANCES</b>		<b>2,099,997</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>2,517,373</b>

**CITY OF TWIN OAKS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ONE MONTH ENDED, JANUARY 31, 2024**

	<u>Sewer</u>	<u>Cap Impr</u>	<u>Road</u>	<u>Park/Strm</u>	<u>General</u>	<u>Total-All Funds</u>		<u>Percent Change</u>
						<u>2024</u>	<u>2023</u>	
<b><u>REVENUES</u></b>								
Sales taxes	\$ -	\$ 10,755	\$ -	\$ 12,653	\$ 34,916	\$ 58,324	\$ 199,114	-70.7%
Property tax	-	-	-	-	12,143	12,143	45,523	-73.3%
Intergovernmental taxes	-	-	7,652	-	838	8,490	2,565	231.0%
Licenses, permits, fees	1,608	-	-	-	5,939	7,546	3,819	97.6%
Municipal Court	-	-	-	-	716	716	-	
Miscellaneous	-	-	-	-	-	-	67	-100.0%
Investment income	34	-	-	-	2,103	2,136	1,787	19.6%
<b>Total</b>	<b>1,642</b>	<b>10,755</b>	<b>7,652</b>	<b>12,653</b>	<b>56,654</b>	<b>89,356</b>	<b>252,875</b>	<b>-64.7%</b>
<b><u>EXPENDITURES</u></b>								
Court	-	-	-	-	395	395	-	
Personnel services	-	-	6,332	4,221	20,141	30,694	30,977	-0.9%
Administrative	-	-	-	-	9,977	9,977	7,353	35.7%
Operating	2,100	-	15,069	2,118	7,535	26,823	16,564	61.9%
Contractual	-	-	-	-	5,913	5,913	200	2856.3%
Police	-	-	-	-	12,562	12,562	12,230	2.7%
Maintenance and repair	-	-	29	90	-	118	371	-68.1%
Debt service	-	-	-	-	-	-	-	
Capital Imp-Stormwater	-	-	-	300	-	300	2,165	
Capital Imp-Park	-	-	-	-	-	-	-	
Capital improvement-Road	-	-	4,557	-	-	4,557	14,896	-69.4%
<b>Total</b>	<b>2,100</b>	<b>0</b>	<b>25,987</b>	<b>6,730</b>	<b>56,522</b>	<b>91,339</b>	<b>84,756</b>	<b>7.8%</b>
Excess (deficiency) of revenues over (under) expenditures	(459)	10,755	(18,335)	5,924	131	(1,984)		
<b><u>Other Sources (Uses)</u></b>								
Transfers In	-	0	-	-	-	-	0	
Transfers (Out)	-	0	-	0	0	0	0	
<b>Change in Fund Balance</b>	<b>(459)</b>	<b>10,755</b>	<b>(18,335)</b>	<b>5,924</b>	<b>131</b>	<b>(1,984)</b>		
Fund Balance 1/1/2024-ESTIMATED	49,852	773,413	11,773	389,158	877,786	2,101,982		
<b>Fund Balance 1/31/2024</b>	<b>\$ 49,393</b>	<b>\$ 784,168</b>	<b>\$ (6,562)</b>	<b>\$ 395,082</b>	<b>\$ 877,917</b>	<b>\$ 2,099,998</b>		

**CITY OF TWIN OAKS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET - FISCAL YEAR 2024**

						Total-All Funds		Budget Change %
	<u>Sewer</u>	<u>Cap Imprv</u>	<u>Road</u>	<u>Park/ Stormwater</u>	<u>General</u>	BUDGET <u>2024</u>	ESTIMATED <u>2023</u>	
<b>REVENUES</b>								
Sales taxes	\$ -	\$ 305,000	\$ -	\$ 380,000	\$ 669,600	\$ 1,354,600	\$ 1,270,705	6.6%
Property tax	-	-	-	-	42,000	42,000	48,882	-14.1%
Intergovernmental taxes	-	-	45,000	-	15,000	60,000	58,901	1.9%
Licenses, permits, fees	4,700	-	-	3,200	123,700	131,600	145,355	-9.5%
Municipal Court	-	-	-	-	1,000	1,000	2,481	-59.7%
Miscellaneous	-	-	-	-	1,000	1,000	10,136	-90.1%
Investment income	100	-	-	1,000	45,000	46,100	23,800	93.7%
<b>Total</b>	<b>4,800</b>	<b>305,000</b>	<b>45,000</b>	<b>384,200</b>	<b>897,300</b>	<b>1,636,300</b>	<b>1,560,261</b>	<b>4.9%</b>
<b>EXPENDITURES</b>								
Court	-	-	-	-	5,000	5,000	8,232	-39.3%
Personnel services	-	-	57,341	38,228	179,322	274,891	267,425	2.8%
Administrative	-	-	-	-	124,900	124,900	120,591	3.6%
Operating	5,000	-	93,100	97,950	102,200	298,250	242,286	23.1%
Contractual	-	-	-	-	67,450	67,450	64,190	5.1%
Police	-	-	-	-	151,000	151,000	146,757	2.9%
Maintenance and repair	-	-	32,000	43,700	-	75,700	52,697	43.7%
Debt service	-	142,801	-	-	-	142,801	142,786	0.0%
Capital Imp-Stormwater	-	-	-	112,798	-	112,798	40,133	181.1%
Capital Imp-Park	-	-	-	25,000	-	25,000	95,146	-73.7%
Capital improvement-Road	-	-	430,773	-	-	430,773	135,334	218.3%
<b>Total</b>	<b>5,000</b>	<b>142,801</b>	<b>613,214</b>	<b>317,676</b>	<b>629,872</b>	<b>1,708,563</b>	<b>1,315,576</b>	<b>29.9%</b>
Excess (deficiency) of revenues over (under) expenditures	-	162,199	(568,214)	66,524	267,428	(72,263)	244,685	
<b>Other Sources (Uses)</b>								
Transfers In	-	142,900	565,000	-	-	707,900	-	
Transfers (Out)	-	(565,000)	-	(57,200)	(85,700)	(707,900)	-	
<b>Change in Fund Balance</b>	<b>-</b>	<b>(259,901)</b>	<b>(3,214)</b>	<b>9,324</b>	<b>181,728</b>	<b>(72,263)</b>	<b>244,685</b>	<b>316,948</b>
Fund Balance 1/1/2024	47,406	747,949	4,147	355,455	919,490	2,074,447	-	
<b>Fund Balance 12/31/2024</b>	<b>\$ 47,406</b>	<b>\$ 488,048</b>	<b>\$ 933</b>	<b>\$ 364,779</b>	<b>\$ 1,101,218</b>	<b>\$ 2,002,184</b>	-	