



FINANCIAL REPORT

FOR THE EIGHT MONTHS ENDED AUGUST 31, 2023

**CITY OF TWIN OAKS  
COMBINED BALANCE SHEET  
August 31, 2023**

<u>Assets</u>	
Cash	\$ 1,885,143
Other current assets	404,737
Lease receivable	369,100
<b>TOTAL ASSETS</b>	<b>2,658,980</b>
<u>Liabilities</u>	
Payables and deferred	140,217
Lease related	359,250
<b>TOTAL LIABILITIES</b>	<b>499,467</b>
<u>Fund Balances</u>	
Sewer Lateral	46,787
Capital Improvements	769,982
Road	(105,918)
Park	485,970
General	962,692
<b>TOTAL FUND BALANCES</b>	<b>2,159,513</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>2,658,980</b>

**CITY OF TWIN OAKS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**EIGHT MONTHS ENDED, AUGUST 31, 2023**

	<u>Sewer</u>	<u>Cap Impr</u>	<u>Road</u>	<u>Park</u>	<u>General</u>	<u>Total-All Funds</u>		<u>Percent Change</u>
						<u>2023</u>	<u>2022</u>	
<b><u>REVENUES</u></b>								
Sales taxes	\$ -	\$ 208,123	\$ -	\$ 244,851	\$ 473,279	\$ 926,254	\$ 791,117	17.1%
Property tax	-	-	13,437	-	28,272	41,709	39,704	5.1%
Intergovernmental taxes	-	-	13,834	-	6,705	20,539	19,905	3.2%
Licenses, permits, fees	1,663	-	-	-	125,192	126,856	95,308	33.1%
Municipal Court	-	-	-	-	820	820	-	
Miscellaneous	-	4,195	-	2,720	2,248	9,163	44,188	-79.3%
Investment income	279	-	-	-	14,957	15,236	1,547	884.9%
<b>Total</b>	<b>1,942</b>	<b>212,318</b>	<b>27,271</b>	<b>247,571</b>	<b>651,473</b>	<b>1,140,576</b>	<b>991,769</b>	<b>15.0%</b>
<b><u>EXPENDITURES</u></b>								
Court	-	-	-	-	3,995	3,995	983	306.4%
Personnel services	-	-	38,482	25,799	119,346	183,626	176,272	4.2%
Administrative	-	-	-	-	92,324	92,324	90,491	2.0%
Operating	2,963	-	47,003	65,232	54,872	170,069	199,578	-14.8%
Contractual	-	-	-	-	42,597	42,597	57,983	-26.5%
Police	-	-	-	-	97,838	97,838	94,778	3.2%
Maintenance and repair	-	-	-	24,344	-	24,344	26,256	-7.3%
Debt service	-	142,786	-	-	-	142,786	142,786	0.0%
Capital Imp-Stormwater	-	-	-	19,519	-	19,519	-	
Capital Imp-Pond Bridge	-	-	-	10,000	-	10,000	-	
Capital improvement-Road	-	-	51,261	-	-	51,261	68,785	-25.5%
<b>Total</b>	<b>2,963</b>	<b>142,786</b>	<b>136,745</b>	<b>144,894</b>	<b>410,971</b>	<b>838,359</b>	<b>857,912</b>	<b>-2.3%</b>
Excess (deficiency) of revenues over (under) expenditures	(1,021)	69,532	(109,474)	102,677	240,502	302,217		
<b><u>Other Sources (Uses)</u></b>								
Transfers In (Out)	-	-	-	-	-	-	-	
<b>Change in Fund Balance</b>	<b>(1,021)</b>	<b>69,532</b>	<b>(109,474)</b>	<b>102,677</b>	<b>240,502</b>	<b>302,217</b>		
Fund Balance 1/1/2023	47,808	700,450	3,556	383,293	722,190	1,857,297		
<b>Fund Balance 8/31/2023</b>	<b>\$ 46,787</b>	<b>\$ 769,982</b>	<b>\$ (105,918)</b>	<b>\$ 485,970</b>	<b>\$ 962,692</b>	<b>\$ 2,159,514</b>		

**CITY OF TWIN OAKS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET - FISCAL YEAR 2023**

						Total-All Funds		Actual as % of Budget
	Sewer	Cap Imprv	Road	Park	General	BUDGET 2023	ACTUAL 08/31/23	
<b>REVENUES</b>								
Sales taxes	\$ -	\$ 283,000	\$ -	\$ 332,900	\$ 585,200	\$ 1,201,100	\$ 926,254	77.1%
Property tax	-	-	14,400	-	40,500	54,900	41,709	76.0%
Intergovernmental taxes	-	-	12,000	-	14,700	26,700	20,539	76.9%
Licenses, permits, fees	3,900	-	-	3,200	119,800	126,900	126,856	100.0%
Municipal Court	-	-	-	-	-	-	820	
Miscellaneous	-	-	-	100	800	900	9,163	1018.1%
Investment income	100	1,100	-	800	900	2,900	15,236	525.4%
<b>Total</b>	<b>4,000</b>	<b>284,100</b>	<b>26,400</b>	<b>337,000</b>	<b>761,900</b>	<b>1,413,400</b>	<b>1,140,576</b>	<b>80.7%</b>
<b>EXPENDITURES</b>								
Court	-	-	-	-	7,200	7,200	3,995	55.5%
Personnel services	-	-	58,600	39,600	187,400	285,600	183,626	64.3%
Administrative	-	-	-	-	117,600	117,600	92,324	78.5%
Operating	4,000	-	-	95,100	85,500	184,600	170,069	92.1%
Contractual	-	-	-	-	70,000	70,000	42,597	60.9%
Police	-	-	-	-	148,200	148,200	97,838	66.0%
Maintenance and repair	-	-	18,500	40,100	-	58,600	24,344	41.5%
Debt service	-	142,900	-	-	-	142,900	142,786	99.9%
Capital Imp-Stormwater	-	-	-	2,500	-	2,500	19,519	780.8%
Capital Imp-Pond Bridge	-	-	-	88,000	-	88,000	10,000	11.4%
Capital improvement-Road	-	-	460,600	-	-	460,600	51,261	11.1%
<b>Total</b>	<b>4,000</b>	<b>142,900</b>	<b>537,700</b>	<b>265,300</b>	<b>615,900</b>	<b>1,565,800</b>	<b>838,359</b>	<b>53.5%</b>
Excess (deficiency) of revenues over (under) expenditures	-	141,200	(511,300)	71,700	146,000	(152,400)	302,217	
<b>Other Sources (Uses)</b>								
Transfers In	-	142,900	606,200	-	-	749,100	-	
Transfers (Out)	-	(606,200)	-	(57,200)	(85,700)	(749,100)	-	
<b>Change in Fund Balance</b>	<b>-</b>	<b>(322,100)</b>	<b>94,900</b>	<b>14,500</b>	<b>60,300</b>	<b>(152,400)</b>	<b>-</b>	
Fund Balance 1/1/2023	47,808	700,450	3,556	383,293	722,190	1,857,297	-	
<b>Fund Balance 12/31/2023</b>	<b>\$ 47,808</b>	<b>\$ 378,350</b>	<b>\$ 98,456</b>	<b>\$ 397,793</b>	<b>\$ 782,490</b>	<b>\$ 1,704,897</b>	<b>\$ -</b>	