



FINANCIAL REPORT

FOR THE TWO MONTHS ENDING FEBRUARY 29, 2024

**CITY OF TWIN OAKS
COMBINED BALANCE SHEET
February 29, 2024**

<u>Assets</u>		
Cash	\$	1,946,480
Other current assets		226,092
Lease receivable		361,183
TOTAL ASSETS		2,533,755
<u>Liabilities</u>		
Payables and deferred		130,876
Lease related		346,265
TOTAL LIABILITIES		477,141
<u>Fund Balances</u>		
Sewer Lateral		47,019
Capital Improvements		740,088
Road		(33,535)
Park/Stormwater		418,973
General		884,069
TOTAL FUND BALANCES		2,056,614
TOTAL LIABILITIES AND FUND BALANCES		2,533,755

CITY OF TWIN OAKS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TWO MONTHS ENDED, FEBRUARY 29, 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>	
<u>REVENUES</u>								
Sales taxes	\$ -	\$ 38,068	\$ -	\$ 44,786	\$ 117,848	\$ 200,701	\$ 341,999	-41.3%
Property tax	-	-	-	-	4,581	4,581	45,726	-90.0%
Intergovernmental taxes	-	-	7,422	-	1,617	9,039	7,222	25.2%
Licenses, permits, fees	1,248	-	-	-	6,234	7,481	5,790	29.2%
Municipal Court	-	-	-	-	1,072	1,072	-	
Miscellaneous	-	-	-	-	-	-	84	-100.0%
Investment income	65	-	-	-	4,118	4,182	3,558	17.5%
Total	1,312	38,068	7,422	44,786	135,469	227,057	404,379	-43.9%
<u>EXPENDITURES</u>								
Court	-	-	-	-	2,159	2,159	953	126.6%
Personnel services	-	-	10,490	6,993	35,080	52,562	51,143	2.8%
Administrative	-	-	-	-	15,833	15,833	11,982	32.1%
Operating	-	-	17,903	1,558	14,839	34,300	37,594	-8.8%
Contractual	-	-	-	2,314	10,731	13,044	4,239	207.7%
Police	-	-	-	-	25,123	25,123	24,460	2.7%
Maintenance and repair	-	-	1,893	4,106	-	5,999	6,170	-2.8%
Debt service	-	71,393	-	-	-	71,393	71,393	0.0%
Capital Imp-Stormwater	-	-	-	-	-	-	2,165	
Capital Imp-Park	-	-	-	-	-	-	-	
Capital improvement-Road	-	-	12,007	-	-	12,007	14,890	-19.4%
Total	0	71,393	42,293	14,971	103,764	232,421	224,989	3.3%
Excess (deficiency) of revenues over (under) expenditures	1,311	(33,325)	(34,871)	29,815	31,705	(5,364)		
<u>Other Sources (Uses)</u>								
Transfers In	-	0	-	-	-	0	0	
Transfers (Out)	-	0	-	0	0	0	0	
Change in Fund Balance	1,311	(33,325)	(34,871)	29,815	31,705	(5,364)		
Fund Balance 1/1/2024-UNAUDITED	45,708	773,413	1,336	389,158	852,364	2,061,979		
Fund Balance 2/29/2024	\$ 47,019	\$ 740,088	\$ (33,535)	\$ 418,973	\$ 884,069	\$ 2,056,615		

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>	<u>BUDGET 2024</u>	<u>ACTUAL 2023</u>	
<u>REVENUES</u>								
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%
Total	4,800	305,000	45,000	384,200	897,300	1,636,300	1,560,261	4.9%
<u>EXPENDITURES</u>								
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%
Total	5,000	142,801	613,214	317,676	629,872	1,708,563	1,315,576	29.9%
Excess (deficiency) of revenues over (under) expenditures	-	162,199	(568,214)	66,524	267,428	(72,263)	244,685	
<u>Other Sources (Uses)</u>								
Transfers In	-	142,900	565,000	-	-	707,900	-	
Transfers (Out)	-	(565,000)	-	(57,200)	(85,700)	(707,900)	-	
Change in Fund Balance	-	(259,901)	(3,214)	9,324	181,728	(72,263)	244,685	
Fund Balance 1/1/2024	47,406	747,949	4,147	355,455	919,490	2,074,447	-	
Fund Balance 12/31/2024	\$ 47,406	\$ 488,048	\$ 933	\$ 364,779	\$ 1,101,218	\$ 2,002,184	-	