



FINANCIAL REPORT

NINE MONTHS ENDED, SEPTEMBER 30, 2023

**CITY OF TWIN OAKS
COMBINED BALANCE SHEET
September 30, 2023**

<u>Assets</u>		
Cash	\$	1,859,322
Other current assets		404,737
Lease receivable		369,100
TOTAL ASSETS		2,633,159
<u>Liabilities</u>		
Payables and deferred		66,445
Lease related		359,250
TOTAL LIABILITIES		425,695
<u>Fund Balances</u>		
Sewer Lateral		46,787
Capital Improvements		800,567
Road		(118,817)
Park		501,543
General		977,384
TOTAL FUND BALANCES		2,207,464
TOTAL LIABILITIES AND FUND BALANCES		2,633,159

CITY OF TWIN OAKS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EIGHT MONTHS ENDED, SEPTEMBER 30, 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>	
REVENUES								
Sales taxes	\$ -	\$ 238,709	\$ -	\$ 280,834	\$ 530,537	\$ 1,050,080	\$ 890,722	17.9%
Property tax	-	-	13,441	-	28,272	41,713	39,704	5.1%
Intergovernmental taxes	-	-	15,817	-	7,597	23,413	23,147	1.2%
Licenses, permits, fees	1,663	-	-	-	129,705	131,368	106,284	23.6%
Municipal Court	-	-	-	-	1,246	1,246	-	
Miscellaneous	-	4,195	-	3,120	2,429	9,744	44,283	-78.0%
Investment income	279	-	-	-	14,957	15,236	2,177	599.9%
Total	1,942	242,904	29,257	283,954	714,742	1,272,799	1,106,317	15.0%
EXPENDITURES								
Court	-	-	-	-	4,642	4,642	1,021	354.6%
Personnel services	-	-	43,193	29,156	133,212	205,561	196,521	4.6%
Administrative	-	-	-	-	103,265	103,265	97,827	5.6%
Operating	2,963	-	53,036	74,098	62,525	192,621	212,977	-9.6%
Contractual	-	-	-	-	45,836	45,836	61,207	-25.1%
Police	-	-	-	-	110,068	110,068	106,625	3.2%
Maintenance and repair	-	-	-	25,454	-	25,454	30,921	-17.7%
Debt service	-	142,786	-	-	-	142,786	142,786	0.0%
Capital Imp-Stormwater	-	-	-	26,996	-	26,996	-	
Capital Imp-Pond Bridge	-	-	-	10,000	-	10,000	-	
Capital improvement-Road	-	-	55,401	-	-	55,401	78,669	-29.6%
Total	2,963	142,786	151,630	165,704	459,548	922,631	928,554	-0.6%
Excess (deficiency) of revenues over (under) expenditures	(1,021)	100,117	(122,373)	118,250	255,194	350,168		
Other Sources (Uses)								
Transfers In (Out)	-	-	-	-	-	-	-	
Change in Fund Balance	(1,021)	100,117	(122,373)	118,250	255,194	350,168		
Fund Balance 1/1/2023	47,808	700,450	3,556	383,293	722,190	1,857,297		
Fund Balance 9/30/2023	\$ 46,787	\$ 800,567	\$ (118,817)	\$ 501,543	\$ 977,384	\$ 2,207,465		

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 09/30/23	
REVENUES								
Sales taxes	\$ -	\$ 283,000	\$ -	\$ 332,900	\$ 585,200	\$ 1,201,100	\$ 1,050,080	87.4%
Property tax	-	-	14,400	-	40,500	54,900	41,713	76.0%
Intergovernmental taxes	-	-	12,000	-	14,700	26,700	23,413	87.7%
Licenses, permits, fees	3,900	-	-	3,200	119,800	126,900	131,368	103.5%
Municipal Court	-	-	-	-	-	-	1,246	
Miscellaneous	-	-	-	100	800	900	9,744	1082.6%
Investment income	100	1,100	-	800	900	2,900	15,236	525.4%
Total	4,000	284,100	26,400	337,000	761,900	1,413,400	1,272,799	90.1%
EXPENDITURES								
Court	-	-	-	-	7,200	7,200	4,642	64.5%
Personnel services	-	-	58,600	39,600	187,400	285,600	205,561	72.0%
Administrative	-	-	-	-	117,600	117,600	103,265	87.8%
Operating	4,000	-	94,900	95,100	85,500	279,500	192,621	68.9%
Contractual	-	-	-	-	70,000	70,000	45,836	65.5%
Police	-	-	-	-	148,200	148,200	110,068	74.3%
Maintenance and repair	-	-	18,500	40,100	-	58,600	25,454	43.4%
Debt service	-	142,900	-	-	-	142,900	142,786	99.9%
Capital Imp-Stormwater	-	-	-	2,500	-	2,500	26,996	1079.8%
Capital Imp-Pond Bridge	-	-	-	88,000	-	88,000	10,000	11.4%
Capital improvement-Road	-	-	460,600	-	-	460,600	55,401	12.0%
Total	4,000	142,900	632,600	265,300	615,900	1,660,700	922,631	55.6%
Excess (deficiency) of revenues over (under) expenditures	-	141,200	(606,200)	71,700	146,000	(247,300)	350,168	
Other Sources (Uses)								
Transfers In	-	142,900	606,200	-	-	749,100	-	
Transfers (Out)	-	(606,200)	-	(57,200)	(85,700)	(749,100)	-	
Change in Fund Balance	-	(322,100)	-	14,500	60,300	(247,300)	-	
Fund Balance 1/1/2023	47,808	700,450	3,556	383,293	722,190	1,857,297	-	
Fund Balance 12/31/2023	\$ 47,808	\$ 378,350	\$ 3,556	\$ 397,793	\$ 782,490	\$ 1,609,997	\$ -	