

**Town of Westover Hills  
Financial Statements  
September 30, 2014**

**Table of Contents**

| <u>Page</u> | <u>General Fund</u>   |
|-------------|---|
| 1.          | General Fund Balance Sheets   |
| 2.          | General Fund Statements of Revenues, Expenditures and Changes in Fund Balance           |
| 4.          | General Fund Statements of Cash Flows   |
| 5.          | General Fund Balance Sheet - Trending   |
| 6.          | General Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Trending |
| 8.          | General Fund Statement of Cash Flows - Trending   |
|             | <br><u>Water Fund</u>   |
| 9.          | Water Fund Statements of Net Assets   |
| 10.         | Water Fund Statements of Revenues, Expenditures and Changes in Net Assets               |
| 11.         | Water Fund Statements of Cash Flows   |
| 12.         | Water Fund Statement of Net Assets - Trending   |
| 13.         | Water Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending     |
| 14.         | Water Fund Statement of Cash Flows - Trending   |
| 15.         | Notes   |

**Town of Westover Hills  
General Fund  
Balance Sheets  
As of September 30, 2014  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

|   | Actual<br>9/30/14   | Actual<br>8/31/14   | Budget<br>9/30/14   | Actual<br>Prior Year End<br>9/30/13 |
|---|---------------------|---------------------|---------------------|-------------------------------------|
| <b>Assets</b>                               |                     |                     |                     |                                     |
| Checking                                    | \$ 74,373           | \$ 100,704          | \$ 26,980           | \$ 7,146                            |
| Tex Pool                                    | 932,473             | 1,082,424           | 963,437             | 1,031,742                           |
| Petty Cash                                  | 2,285               | 2,395               | 743                 | 1,242                               |
| <b>Total Cash</b>                           | <u>1,009,131</u>    | <u>1,185,523</u>    | <u>991,160</u>      | <u>1,040,130</u>                    |
| Franchise Fees Receivable                   | 65,316              | -                   | 80,000              | 62,624                              |
| Property Taxes Receivable                   | -                   | -                   | -                   | 5,407                               |
| Garbage Fees Receivable                     | 5,459               | 5,686               | 8,904               | 9,821                               |
| Alarm Fees Receivable                       | 3,199               | 3,303               | 5,716               | 3,781                               |
| Prepaid Expenses                            | -                   | 3,679               | -                   | -                                   |
| Due From Water Fund                         | -                   | -                   | -                   | -                                   |
| <b>Total Assets</b>                         | <u>\$ 1,083,105</u> | <u>\$ 1,198,191</u> | <u>\$ 1,085,780</u> | <u>\$ 1,121,763</u>                 |
| <b>Liabilities</b>                          |                     |                     |                     |                                     |
| Accounts Payable                            | \$ 15,309           | \$ -                | \$ 32,275           | \$ 34,884                           |
| Accrued Payroll Taxes and Benefits          | 1,068               | 10,740              | 7,475               | 10,542                              |
| Accrued Salaries                            | 13,506              | 42,257              | 51,552              | 7,810                               |
| Sales Tax Payable                           | 781                 | 1,691               | 1,202               | 1,939                               |
| Deferred Revenue                            | -                   | -                   | -                   | 5,407                               |
| <b>Total Liabilities</b>                    | <u>30,664</u>       | <u>54,688</u>       | <u>92,504</u>       | <u>60,582</u>                       |
| <b>Fund Balance</b>                         |                     |                     |                     |                                     |
| Fund Balance, Beginning                     | 1,061,181           | 1,061,181           | 986,960             | 1,165,160                           |
| Net Change in Fund Balance                  | (8,740)             | 82,322              | 6,316               | (103,979)                           |
| Fund Balance, Ending                        | <u>1,052,441</u>    | <u>1,143,503</u>    | <u>993,276</u>      | <u>1,061,181</u>                    |
| <b>Total Liabilities &amp; Fund Balance</b> | <u>\$ 1,083,105</u> | <u>\$ 1,198,191</u> | <u>\$ 1,085,780</u> | <u>\$ 1,121,763</u>                 |

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended September 30, 2014  
With Comparative Budget and Budget Variance Amounts**

|  | Notes | Current Period     |                    |                    | Year to Date      |                   |                    | Annual Budget     |
|--|-------|--------------------|--------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
|  |       | Actual             | Budget             | Variance           | Actual            | Budget            | Variance           |                   |
| <b>Revenues</b>  |       |                    |                    |                    |                   |                   |                    |                   |
| Ad Valorem Tax   |       | \$ -               | \$ -               | \$ -               | \$ 1,804,918      | \$1,783,923       | \$ 20,995          | \$ 1,783,923      |
| Franchise Fees   |       | 65,316             | 80,000             | (14,684)           | 96,513            | 100,000           | (3,487)            | 100,000           |
| Building Permits   |       | 8,857              | 5,833              | 3,024              | 57,045            | 69,996            | (12,951)           | 69,996            |
| Court Fines  |       | 917                | 2,500              | (1,583)            | 16,719            | 30,000            | (13,281)           | 30,000            |
| Garbage  |       | 4,389              | 4,167              | 222                | 50,479            | 50,004            | 475                | 50,004            |
| Alarm Fees   |       | 2,655              | 2,675              | (20)               | 33,704            | 32,100            | 1,604              | 32,100            |
| Interest Income  |       | 49                 | 100                | (51)               | 732               | 1,200             | (468)              | 1,200             |
| Miscellaneous Revenues   |       | 10                 | -                  | 10                 | 5,276             | -                 | 5,276              | -                 |
| Sale of Assets   |       | -                  | 333                | (333)              | -                 | 3,996             | (3,996)            | 3,996             |
| Donations  |       | (171)              | -                  | (171)              | 586               | -                 | 586                | -                 |
| Reimbursement from Water Fund                                    |       | 4,000              | 4,000              | -                  | 48,000            | 48,000            | -                  | 48,000            |
| <b>Total General Revenues</b>                                    |       | <b>86,022</b>      | <b>99,608</b>      | <b>(13,586)</b>    | <b>2,113,972</b>  | <b>2,119,219</b>  | <b>(5,247)</b>     | <b>2,119,219</b>  |
| <b>Expenditures</b>  |       |                    |                    |                    |                   |                   |                    |                   |
| Personnel  | 1     | 7,834              | 11,829             | 3,995              | 87,103            | 141,948           | 54,845             | 141,948           |
| Vehicle  |       | 369                | -                  | (369)              | 3,508             | -                 | (3,508)            | -                 |
| Building & Office  |       | 9,130              | 3,947              | (5,183)            | 66,352            | 47,364            | (18,988)           | 47,364            |
| Contractual Services   | 2     | 15,569             | 14,327             | (1,242)            | 213,029           | 171,924           | (41,105)           | 171,924           |
| Capital  | 3     | -                  | -                  | -                  | 5,122             | 30,000            | 24,878             | 30,000            |
| <b>Total Administration</b>                                      |       | <b>32,902</b>      | <b>30,103</b>      | <b>(2,799)</b>     | <b>375,114</b>    | <b>391,236</b>    | <b>16,122</b>      | <b>391,236</b>    |
| Personnel  |       | 9,598              | 6,096              | (3,502)            | 76,722            | 73,152            | (3,570)            | 73,152            |
| Vehicle  |       | -                  | 68                 | 68                 | 226               | 816               | 590                | 816               |
| Building & Office  |       | 676                | 1,046              | 370                | 14,981            | 12,552            | (2,429)            | 12,552            |
| Capital  |       | -                  | -                  | -                  | -                 | 5,200             | 5,200              | 5,200             |
| <b>Total Building</b>  |       | <b>10,274</b>      | <b>7,210</b>       | <b>(3,064)</b>     | <b>91,929</b>     | <b>91,720</b>     | <b>(209)</b>       | <b>91,720</b>     |
| Personnel  |       | 63,996             | 70,064             | 6,068              | 826,957           | 840,768           | 13,811             | 840,768           |
| Vehicle  |       | 3,601              | 3,413              | (188)              | 32,588            | 40,956            | 8,368              | 40,956            |
| Building & Office  |       | 3,820              | 3,017              | (803)              | 45,221            | 36,204            | (9,017)            | 36,204            |
| Capital  |       | -                  | -                  | -                  | 11,906            | 8,000             | (3,906)            | 8,000             |
| <b>Total Police</b>  |       | <b>71,417</b>      | <b>76,494</b>      | <b>5,077</b>       | <b>916,672</b>    | <b>925,928</b>    | <b>9,256</b>       | <b>925,928</b>    |
| Fire Protection  |       | 13,812             | 13,701             | (111)              | 164,744           | 164,412           | (332)              | 164,412           |
| <b>Total Fire Protection</b>                                     |       | <b>13,812</b>      | <b>13,701</b>      | <b>(111)</b>       | <b>164,744</b>    | <b>164,412</b>    | <b>(332)</b>       | <b>164,412</b>    |
| Labor - Temporary Service  |       | 1,000              | 1,000              | -                  | 12,000            | 12,000            | -                  | 12,000            |
| Miscellaneous  |       | -                  | 17                 | 17                 | -                 | 204               | 204                | 204               |
| Prisoner Costs   |       | 400                | 167                | (233)              | 2,300             | 2,004             | (296)              | 2,004             |
| State Reimbursement  |       | 731                | -                  | (731)              | 7,953             | -                 | (7,953)            | -                 |
| Court Administration Rent  |       | 3,533              | 1,667              | (1,866)            | 21,183            | 20,004            | (1,179)            | 20,004            |
| <b>Total Municipal Court</b>                                     |       | <b>5,664</b>       | <b>2,851</b>       | <b>(2,813)</b>     | <b>43,436</b>     | <b>34,212</b>     | <b>(9,224)</b>     | <b>34,212</b>     |
| Personnel  |       | 22,503             | 21,734             | (769)              | 271,403           | 260,808           | (10,595)           | 260,808           |
| Vehicle  |       | 1,313              | 1,604              | 291                | 17,154            | 19,241            | 2,087              | 19,241            |
| Building & Office  |       | 6,913              | 2,004              | (4,909)            | 28,740            | 24,048            | (4,692)            | 24,048            |
| Other City Service Costs   |       | 590                | 2,080              | 1,490              | 14,017            | 24,998            | 10,981             | 24,998            |
| Garbage Collection   |       | 7,630              | 5,000              | (2,630)            | 50,038            | 60,000            | 9,962              | 60,000            |
| Street Repairs   |       | 4,066              | 837                | (3,229)            | 19,069            | 10,000            | (9,069)            | 10,000            |
| Capital  |       | -                  | -                  | -                  | 130,396           | 106,300           | (24,096)           | 106,300           |
| <b>Total Public Works</b>  |       | <b>43,015</b>      | <b>33,259</b>      | <b>(9,756)</b>     | <b>530,817</b>    | <b>505,395</b>    | <b>(25,422)</b>    | <b>505,395</b>    |
| <b>Total General Fund Expenditures</b>                           |       | <b>177,084</b>     | <b>163,618</b>     | <b>(13,466)</b>    | <b>2,122,712</b>  | <b>2,112,903</b>  | <b>(9,809)</b>     | <b>2,112,903</b>  |
| <b>Net Change in Fund Balance</b>                                |       | <b>\$ (91,062)</b> | <b>\$ (64,010)</b> | <b>\$ (27,052)</b> | <b>\$ (8,740)</b> | <b>\$ 6,316</b>   | <b>\$ (15,056)</b> | <b>\$ 6,316</b>   |
| <b>Change in Fund Balance<br/>Excluding Capital Expenditures</b> |       | <b>\$ (91,062)</b> | <b>\$ (64,010)</b> | <b>\$ (27,052)</b> | <b>\$ 138,684</b> | <b>\$ 155,816</b> | <b>\$ (17,132)</b> | <b>\$ 155,816</b> |

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended September 30, 2014  
With Comparative Budget and Budget Variance Amounts**

|  | Notes | Current Period    |                   |                    | Year to Date        |                     |                   | Annual<br>Budget    |
|--|-------|-------------------|-------------------|--------------------|---------------------|---------------------|-------------------|---------------------|
|  |       | Actual            | Budget            | Variance           | Actual              | Budget              | Variance          |                     |
| <b>Supplemental: Capital Expenditures</b>    |       |                   |                   |                    |                     |                     |                   |                     |
| Police Department Flooring                   |       | \$ -              | \$ -              | \$ -               | \$ -                | \$ -                | \$ -              | \$ -                |
| Canterbury Dr Overlay                        |       | 197               | -                 | (197)              | 86,608              | 90,000              | 3,392             | 90,000              |
| Cameras & Lighting                           |       | (197)             | -                 | 197                | (197)               | -                   | 197               | -                   |
| Road Sander                                  |       | 403               | -                 | (403)              | 6,690               | 6,300               | (390)             | 6,300               |
| Security Gate                                |       | (403)             | -                 | 403                | 3,902               | 5,000               | 1,098             | 5,000               |
| Shady Oaks Overlay                           |       | -                 | -                 | -                  | 422                 | -                   | (422)             | -                   |
| Crack Sealing                                |       | -                 | -                 | -                  | -                   | 5,000               | 5,000             | 5,000               |
| Bathroom Remodel                             | 3     | -                 | -                 | -                  | -                   | 30,000              | 30,000            | 30,000              |
| Digital Video System                         |       | -                 | -                 | -                  | 6,995               | 8,000               | 1,005             | 8,000               |
| Ballistic Vest                               |       | -                 | -                 | -                  | 1,028               | -                   | (1,028)           | -                   |
| Accounting Software                          |       | -                 | -                 | -                  | 5,122               | -                   | (5,122)           | -                   |
| WO Terrace Storm Drain                       |       | -                 | -                 | -                  | 32,971              | -                   | (32,971)          | -                   |
| Furniture and Fixtures                       |       | -                 | -                 | -                  | -                   | -                   | -                 | -                   |
| PD Dispatch Security Wall                    |       | -                 | -                 | -                  | 3,883               | -                   | (3,883)           | -                   |
| Large Format Scanner                         |       | -                 | -                 | -                  | -                   | 5,200               | 5,200             | 5,200               |
| <b>Total Capital Expenditures</b>            |       | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>        | <b>\$ 147,424</b>   | <b>\$ 149,500</b>   | <b>\$ 2,076</b>   | <b>\$ 149,500</b>   |
| <b>Supplemental: All Departments Expense</b> |       |                   |                   |                    |                     |                     |                   |                     |
| Personnel                                    | 1     | \$ 103,931        | \$ 109,723        | \$ 5,792           | \$ 1,262,185        | \$ 1,316,676        | \$ 54,491         | \$ 1,316,676        |
| Vehicle                                      |       | 5,283             | 5,085             | (198)              | 53,476              | 61,013              | 7,537             | 61,013              |
| Building & Office                            |       | 20,539            | 10,014            | (10,525)           | 155,294             | 120,168             | (35,126)          | 120,168             |
| Contractual Services                         | 2     | 15,569            | 14,327            | (1,242)            | 213,029             | 171,924             | (41,105)          | 171,924             |
| Labor - Temporary Service                    |       | 1,000             | 1,000             | -                  | 12,000              | 12,000              | -                 | 12,000              |
| Fire Protection                              |       | 13,812            | 13,701            | (111)              | 164,744             | 164,412             | (332)             | 164,412             |
| Miscellaneous                                |       | -                 | 17                | 17                 | -                   | 204                 | 204               | 204                 |
| Prisoner Costs                               |       | 400               | 167               | (233)              | 2,300               | 2,004               | (296)             | 2,004               |
| State Reimbursement                          |       | 731               | -                 | (731)              | 7,953               | -                   | (7,953)           | -                   |
| Court Administration Rent                    |       | 3,533             | 1,667             | (1,866)            | 21,183              | 20,004              | (1,179)           | 20,004              |
| Other City Service Costs                     |       | 590               | 2,080             | 1,490              | 14,017              | 24,998              | 10,981            | 24,998              |
| Garbage Collection                           |       | 7,630             | 5,000             | (2,630)            | 50,038              | 60,000              | 9,962             | 60,000              |
| Street Repairs                               |       | 4,066             | 837               | (3,229)            | 19,069              | 10,000              | (9,069)           | 10,000              |
| Capital                                      |       | -                 | -                 | -                  | 147,424             | 149,500             | 2,076             | 149,500             |
| <b>Total General Fund Expenditures</b>       |       | <b>\$ 177,084</b> | <b>\$ 163,618</b> | <b>\$ (13,466)</b> | <b>\$ 2,122,712</b> | <b>\$ 2,112,903</b> | <b>\$ (9,809)</b> | <b>\$ 2,112,903</b> |

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended September 30, 2014  
With Comparative Budget and Budget Variance Amounts**

|  | Current Period      |                   |                  | Year to Date        |                   |                  | Annual<br>Budget  |
|--|---------------------|-------------------|------------------|---------------------|-------------------|------------------|-------------------|
|  | Actual              | Budget            | Variance         | Actual              | Budget            | Variance         |                   |
| <b>Operating Activities</b>  |                     |                   |                  |                     |                   |                  |                   |
| Change in Fund Balance Excluding Capital Expenditures  | \$ (91,062)         | \$ (64,010)       | \$ (27,052)      | \$ 138,684          | \$ 155,816        | \$ (17,132)      | \$ 155,816        |
| Adjustments to reconcile change in fund balance<br>excluding capital expenditures to net cash<br>provided by (used in) operating activities: |                     |                   |                  |                     |                   |                  |                   |
| Franchise Fees Receivable  | (65,316)            | (60,000)          | (5,316)          | (2,692)             | -                 | (2,692)          | -                 |
| Garbage Fees Receivable  | 227                 | -                 | 227              | 4,362               | (178)             | 4,540            | (178)             |
| Alarm Fees Receivable  | 104                 | -                 | 104              | 582                 | (712)             | 1,294            | (712)             |
| Prepaid Expenses   | 3,679               | 3,068             | 611              | -                   | -                 | -                | -                 |
| Due to (from) Water Fund   | -                   | -                 | -                | -                   | -                 | -                | -                 |
| Accounts Payable   | 15,309              | (17,753)          | 33,062           | (19,575)            | (2,788)           | (16,787)         | (2,788)           |
| Accrued Payroll Taxes and Benefits   | (9,672)             | 831               | (10,503)         | (9,474)             | 864               | (10,338)         | 864               |
| Accrued Salaries   | (28,751)            | 5,728             | (34,479)         | 5,696               | 5,959             | (263)            | 5,959             |
| Sales Tax Payable  | (910)               | -                 | (910)            | (1,158)             | (966)             | (192)            | (960)             |
| <b>Net Cash provided by (used in)<br/>Operating Activities</b>   | <b>(176,392)</b>    | <b>(132,136)</b>  | <b>(44,256)</b>  | <b>116,425</b>      | <b>157,995</b>    | <b>(41,570)</b>  | <b>158,001</b>    |
| <b>Investing Activities</b>  |                     |                   |                  |                     |                   |                  |                   |
| Capital Expenditures   | -                   | -                 | -                | (147,424)           | (149,500)         | 2,076            | (149,500)         |
| <b>Net Cash provided by (used in)<br/>Investing Activities</b>   | <b>-</b>            | <b>-</b>          | <b>-</b>         | <b>(147,424)</b>    | <b>(149,500)</b>  | <b>2,076</b>     | <b>(149,500)</b>  |
| <b>Net Cash provided by (used in)<br/>Financing Activities</b>   | <b>-</b>            | <b>-</b>          | <b>-</b>         | <b>-</b>            | <b>-</b>          | <b>-</b>         | <b>-</b>          |
| <b>Net Change in Cash</b>  | <b>(176,392)</b>    | <b>(132,136)</b>  | <b>(44,256)</b>  | <b>(30,999)</b>     | <b>8,495</b>      | <b>(39,494)</b>  | <b>8,501</b>      |
| <b>Cash, Beginning of Period</b>   | <b>1,185,523</b>    | <b>1,123,296</b>  | <b>62,227</b>    | <b>1,040,130</b>    | <b>982,665</b>    | <b>57,465</b>    | <b>982,665</b>    |
| <b>Cash, End of Period</b>   | <b>\$ 1,009,131</b> | <b>\$ 991,160</b> | <b>\$ 17,971</b> | <b>\$ 1,009,131</b> | <b>\$ 991,160</b> | <b>\$ 17,971</b> | <b>\$ 991,166</b> |

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2013 through September 30, 2014**

|   | Sep-13              | Oct-13              | Nov-13              | Dec-13              | Jan-14              | Feb-14              | Mar-14              | Apr-14              | May-14              | Jun-14              | Jul-14              | Aug-14              | Sep-14              |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Assets</b>                               |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Checking                                    | \$ 7,146            | \$ 104,392          | \$ 138,606          | \$ 556,062          | \$ 1,073,303        | \$ 242,706          | \$ 132,383          | \$ 169,556          | \$ 150,909          | \$ 188,538          | \$ 207,569          | \$ 100,704          | \$ 74,373           |
| Tex Pool                                    | 1,031,742           | 881,806             | 731,857             | 731,898             | 731,927             | 1,731,972           | 1,732,071           | 1,582,165           | 1,382,239           | 1,232,310           | 1,082,370           | 1,082,424           | 932,473             |
| Petty Cash                                  | 1,242               | 2,237               | 2,232               | 2,435               | 2,430               | 2,425               | 2,420               | 2,415               | 2,410               | 2,405               | 2,400               | 2,395               | 2,285               |
| Total Cash                                  | 1,040,130           | 988,435             | 872,695             | 1,290,395           | 1,807,660           | 1,977,103           | 1,866,874           | 1,754,136           | 1,535,558           | 1,423,253           | 1,292,339           | 1,185,523           | 1,009,131           |
| Franchise Fees Receivable                   | 62,624              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | 65,316              |
| Property Taxes Receivable                   | 5,407               | 1,746,492           | 1,673,291           | 1,091,797           | 386,832             | 70,034              | 56,162              | 33,128              | 28,868              | 3,239               | -                   | -                   | -                   |
| Garbage Fees Receivable                     | 9,821               | 4,638               | 3,789               | 5,560               | 5,743               | 5,496               | 5,357               | 5,220               | 5,622               | 5,668               | 5,169               | 5,686               | 5,459               |
| Alarm Fees Receivable                       | 3,781               | 3,359               | 3,211               | 2,772               | 3,213               | 3,249               | 3,296               | 3,279               | 3,295               | 3,335               | 3,364               | 3,303               | 3,199               |
| Prepaid Expenses                            | -                   | 40,462              | 36,783              | 33,105              | 29,426              | 25,748              | 22,070              | 18,392              | 14,714              | 11,035              | 7,357               | 3,679               | -                   |
| Due From Water Fund                         | -                   | 5,349               | 5,349               | 5,349               | 5,349               | 5,349               | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| <b>Total Assets</b>                         | <b>\$ 1,121,763</b> | <b>\$ 2,788,735</b> | <b>\$ 2,595,118</b> | <b>\$ 2,428,978</b> | <b>\$ 2,238,223</b> | <b>\$ 2,086,979</b> | <b>\$ 1,953,759</b> | <b>\$ 1,814,155</b> | <b>\$ 1,588,057</b> | <b>\$ 1,446,530</b> | <b>\$ 1,308,229</b> | <b>\$ 1,198,191</b> | <b>\$ 1,083,105</b> |
| <b>Liabilities</b>                          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Accounts Payable                            | \$ 34,884           | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 15,309           |
| Accrued Payroll Taxes and Benefits          | 10,542              | 6,367               | 4,917               | 12,878              | 5,587               | 5,455               | 573                 | 210                 | 11,478              | 12,128              | 11,572              | 10,740              | 1,068               |
| Accrued Salaries                            | 7,810               | 54,610              | 21,844              | 8,191               | 38,227              | 38,227              | 45,450              | 50,797              | 21,387              | 26,735              | 34,754              | 42,257              | 13,506              |
| Sales Tax Payable                           | 1,939               | 713                 | 1,134               | 1,952               | 496                 | 952                 | 1,382               | (916)               | (459)               | 2,124               | 1,236               | 1,691               | 781                 |
| Deferred Revenue                            | 5,407               | 1,746,492           | 1,673,291           | 1,091,797           | 386,832             | 70,034              | 56,162              | 33,128              | 28,868              | 3,239               | -                   | -                   | -                   |
| <b>Total Liabilities</b>                    | <b>60,582</b>       | <b>1,808,182</b>    | <b>1,701,186</b>    | <b>1,114,818</b>    | <b>431,142</b>      | <b>114,668</b>      | <b>103,567</b>      | <b>83,219</b>       | <b>61,274</b>       | <b>44,226</b>       | <b>47,562</b>       | <b>54,688</b>       | <b>30,664</b>       |
| <b>Fund Balance</b>                         |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Fund Balance, Beginning                     | 1,165,160           | 1,061,181           | 980,553             | 893,932             | 1,314,160           | 1,807,081           | 1,972,311           | 1,850,192           | 1,730,936           | 1,526,783           | 1,402,304           | 1,260,667           | 1,143,503           |
| Change in Fund Balance                      | (103,979)           | (80,628)            | (86,621)            | 420,228             | 492,921             | 165,230             | (122,119)           | (119,256)           | (204,153)           | (124,479)           | (141,637)           | (117,164)           | (91,062)            |
| Fund Balance, Ending                        | <b>1,061,181</b>    | <b>980,553</b>      | <b>893,932</b>      | <b>1,314,160</b>    | <b>1,807,081</b>    | <b>1,972,311</b>    | <b>1,850,192</b>    | <b>1,730,936</b>    | <b>1,526,783</b>    | <b>1,402,304</b>    | <b>1,260,667</b>    | <b>1,143,503</b>    | <b>1,052,441</b>    |
| <b>Total Liabilities &amp; Fund Balance</b> | <b>\$ 1,121,763</b> | <b>\$ 2,788,735</b> | <b>\$ 2,595,118</b> | <b>\$ 2,428,978</b> | <b>\$ 2,238,223</b> | <b>\$ 2,086,979</b> | <b>\$ 1,953,759</b> | <b>\$ 1,814,155</b> | <b>\$ 1,588,057</b> | <b>\$ 1,446,530</b> | <b>\$ 1,308,229</b> | <b>\$ 1,198,191</b> | <b>\$ 1,083,105</b> |

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2013 through September 30, 2014**

|  | <u>Oct-13</u>     | <u>Nov-13</u>     | <u>Dec-13</u>     | <u>Jan-14</u>     | <u>Feb-14</u>     | <u>Mar-14</u>     | <u>Apr-14</u>     | <u>May-14</u>     | <u>Jun-14</u>     | <u>Jul-14</u>     | <u>Aug-14</u>     | <u>Sep-14</u>     | <u>Total</u>        |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| <b>Revenues</b>                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Ad Valorem Tax                         | \$ 40,341         | \$ 73,201         | \$ 581,493        | \$ 704,965        | \$ 316,798        | \$ 13,872         | \$ 23,034         | \$ 4,261          | \$ 25,629         | \$ 9,889          | \$ 11,435         | \$ -              | \$ 1,804,918        |
| Franchise Fees                         | -                 | 3,778             | -                 | -                 | 3,784             | 13,468            | 1,341             | 3,882             | -                 | -                 | 4,944             | 65,316            | 96,513              |
| Building Permits                       | 1,299             | 1,443             | 742               | 3,035             | 14,037            | 5,385             | 3,866             | 1,306             | 7,987             | 3,483             | 5,605             | 8,857             | 57,045              |
| Court Fines                            | 1,731             | 1,677             | 1,348             | 615               | 678               | 2,465             | 2,006             | 2,120             | 661               | 1,237             | 1,264             | 917               | 16,719              |
| Garbage                                | 3,798             | 2,755             | 4,254             | 5,220             | 4,309             | 3,950             | 4,295             | 4,455             | 4,419             | 4,521             | 4,114             | 4,389             | 50,479              |
| Alarm Fees                             | 2,932             | 2,768             | 2,793             | 2,808             | 2,823             | 2,715             | 2,823             | 2,715             | 2,933             | 3,025             | 2,714             | 2,655             | 33,704              |
| Interest Income                        | 65                | 51                | 40                | 29                | 45                | 99                | 94                | 74                | 71                | 60                | 55                | 49                | 732                 |
| Miscellaneous Revenues                 | 25                | 10                | -                 | -                 | 1,055             | 2,397             | 769               | 10                | 445               | 30                | 525               | 10                | 5,276               |
| Sale of Assets                         | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                   |
| Donations                              | 1,380             | -                 | 491               | (14)              | (65)              | (128)             | (106)             | (172)             | (130)             | (449)             | (50)              | (171)             | 586                 |
| Reimbursement from Water Fund          | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 4,000             | 48,000              |
| <b>Total General Revenues</b>          | <b>55,571</b>     | <b>89,683</b>     | <b>595,161</b>    | <b>720,658</b>    | <b>347,464</b>    | <b>48,223</b>     | <b>42,122</b>     | <b>22,651</b>     | <b>46,015</b>     | <b>25,796</b>     | <b>34,606</b>     | <b>86,022</b>     | <b>2,113,972</b>    |
| <b>Expenditures</b>                    |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Personnel                              | 4,559             | 4,547             | 3,628             | 8,928             | 7,700             | 10,294            | 7,781             | 8,257             | 7,686             | 7,998             | 7,891             | 7,834             | 87,103              |
| Vehicle                                | -                 | -                 | -                 | 369               | 369               | 369               | 369               | 554               | 370               | 369               | 370               | 369               | 3,508               |
| Building & Office                      | 5,833             | 3,452             | 7,375             | 5,310             | 10,908            | 6,047             | 1,464             | 4,632             | 4,134             | 4,439             | 3,628             | 9,130             | 66,352              |
| Contractual Services                   | 12,041            | 18,096            | 37,440            | 19,030            | 36,496            | 10,707            | 11,256            | 12,535            | 15,561            | 11,197            | 13,101            | 15,569            | 213,029             |
| Capital                                | -                 | -                 | -                 | 5,122             | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 5,122               |
| <b>Total Administration</b>            | <b>22,433</b>     | <b>26,095</b>     | <b>48,443</b>     | <b>38,759</b>     | <b>55,473</b>     | <b>27,417</b>     | <b>20,870</b>     | <b>25,978</b>     | <b>27,751</b>     | <b>24,003</b>     | <b>24,990</b>     | <b>32,902</b>     | <b>375,114</b>      |
| Personnel                              | 6,314             | 5,846             | 4,631             | 7,515             | 5,735             | 6,660             | 5,883             | 6,587             | 5,821             | 6,142             | 5,990             | 9,598             | 76,722              |
| Vehicle                                | -                 | 68                | -                 | -                 | -                 | -                 | 77                | -                 | -                 | 81                | -                 | -                 | 226                 |
| Building & Office                      | 236               | 159               | 751               | 825               | 943               | 5,672             | 1,628             | 686               | 1,562             | 653               | 1,190             | 676               | 14,981              |
| Capital                                | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                   |
| <b>Total Building</b>                  | <b>6,550</b>      | <b>6,073</b>      | <b>5,382</b>      | <b>8,340</b>      | <b>6,678</b>      | <b>12,332</b>     | <b>7,588</b>      | <b>7,273</b>      | <b>7,383</b>      | <b>6,876</b>      | <b>7,180</b>      | <b>10,274</b>     | <b>91,929</b>       |
| Personnel                              | 72,817            | 79,085            | 51,881            | 83,578            | 62,582            | 71,372            | 65,966            | 69,836            | 69,126            | 67,516            | 69,202            | 63,996            | 826,957             |
| Vehicle                                | 1,370             | 2,216             | 1,674             | 4,468             | 2,081             | 3,146             | 2,895             | 3,697             | 2,515             | 2,528             | 2,397             | 3,601             | 32,588              |
| Building & Office                      | 3,371             | 1,960             | 2,870             | 8,840             | 1,996             | 2,772             | 3,595             | 3,233             | 2,190             | 7,729             | 2,845             | 3,820             | 45,221              |
| Capital                                | -                 | 8,023             | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 3,883             | -                 | -                 | 11,906              |
| <b>Total Police</b>                    | <b>77,558</b>     | <b>91,284</b>     | <b>56,425</b>     | <b>96,886</b>     | <b>66,659</b>     | <b>77,290</b>     | <b>72,456</b>     | <b>76,766</b>     | <b>73,831</b>     | <b>81,656</b>     | <b>74,444</b>     | <b>71,417</b>     | <b>916,672</b>      |
| Fire Protection                        | 13,701            | 13,701            | 13,701            | 13,701            | 13,701            | 13,701            | 13,701            | 13,701            | 13,700            | 13,812            | 13,812            | 13,812            | 164,744             |
| <b>Total Fire Protection</b>           | <b>13,701</b>     | <b>13,701</b>     | <b>13,701</b>     | <b>13,701</b>     | <b>13,701</b>     | <b>13,701</b>     | <b>13,701</b>     | <b>13,701</b>     | <b>13,700</b>     | <b>13,812</b>     | <b>13,812</b>     | <b>13,812</b>     | <b>164,744</b>      |
| Labor - Temporary Service              | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 1,000             | 12,000              |
| Miscellaneous                          | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                   |
| Prisoner Costs                         | -                 | 100               | 50                | 600               | 350               | -                 | -                 | 50                | 350               | 350               | 50                | 400               | 2,300               |
| State Reimbursement                    | 1,980             | -                 | -                 | 2,071             | 171               | -                 | 1,814             | -                 | -                 | 1,186             | -                 | 731               | 7,953               |
| Court Administration Rent              | -                 | 1,765             | 1,765             | 1,765             | 1,765             | 1,765             | 1,765             | 1,765             | 1,765             | 1,765             | 1,765             | 3,533             | 21,183              |
| <b>Total Municipal Court</b>           | <b>2,980</b>      | <b>2,865</b>      | <b>2,815</b>      | <b>5,436</b>      | <b>3,286</b>      | <b>2,765</b>      | <b>4,579</b>      | <b>2,815</b>      | <b>3,115</b>      | <b>4,301</b>      | <b>2,815</b>      | <b>5,664</b>      | <b>43,436</b>       |
| Personnel                              | 21,578            | 21,223            | 18,590            | 26,686            | 23,723            | 24,518            | 21,024            | 22,564            | 26,045            | 22,577            | 20,372            | 22,503            | 271,403             |
| Vehicle                                | 386               | 1,532             | 2,313             | 1,283             | 1,314             | 977               | 1,954             | 2,382             | 1,875             | 948               | 877               | 1,313             | 17,154              |
| Building & Office                      | (6,165)           | 2,120             | 21,618            | 23,230            | 5,426             | 1,241             | 1,300             | 5,203             | (35,716)          | 2,173             | 1,397             | 6,913             | 28,740              |
| Other City Service Costs               | 2,834             | 30                | 504               | 1,260             | 999               | 702               | 384               | 1,741             | 815               | 3,396             | 762               | 590               | 14,017              |
| Garbage Collection                     | (693)             | 4,103             | 4,881             | 4,472             | 4,160             | 3,441             | 3,983             | 4,494             | 4,517             | 4,377             | 4,673             | 7,630             | 50,038              |
| Street Repairs                         | (5,563)           | 7,278             | 261               | 1,800             | -                 | 1,231             | 3,491             | 1,036             | 1,707             | 3,314             | 448               | 4,066             | 19,069              |
| Capital                                | 600               | -                 | -                 | 5,884             | 815               | 4,727             | 10,048            | 62,851            | 45,471            | -                 | -                 | -                 | 130,396             |
| <b>Total Public Works</b>              | <b>12,977</b>     | <b>36,286</b>     | <b>48,167</b>     | <b>64,615</b>     | <b>36,437</b>     | <b>36,837</b>     | <b>42,184</b>     | <b>100,271</b>    | <b>44,714</b>     | <b>36,785</b>     | <b>28,529</b>     | <b>43,015</b>     | <b>530,817</b>      |
| <b>Total General Fund Expenditures</b> | <b>\$ 136,199</b> | <b>\$ 176,304</b> | <b>\$ 174,933</b> | <b>\$ 227,737</b> | <b>\$ 182,234</b> | <b>\$ 170,342</b> | <b>\$ 161,378</b> | <b>\$ 226,804</b> | <b>\$ 170,494</b> | <b>\$ 167,433</b> | <b>\$ 151,770</b> | <b>\$ 177,084</b> | <b>\$ 2,122,712</b> |

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2013 through September 30, 2014**

|  | <u>Oct-13</u>      | <u>Nov-13</u>      | <u>Dec-13</u>     | <u>Jan-14</u>     | <u>Feb-14</u>     | <u>Mar-14</u>       | <u>Apr-14</u>       | <u>May-14</u>       | <u>Jun-14</u>       | <u>Jul-14</u>       | <u>Aug-14</u>       | <u>Sep-14</u>      | <u>Total</u>        |
|--|--------------------|--------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|
| <b>Change in Fund Balance</b>                                    | <b>\$ (80,628)</b> | <b>\$ (86,621)</b> | <b>\$ 420,228</b> | <b>\$ 492,921</b> | <b>\$ 165,230</b> | <b>\$ (122,119)</b> | <b>\$ (119,256)</b> | <b>\$ (204,153)</b> | <b>\$ (124,479)</b> | <b>\$ (141,637)</b> | <b>\$ (117,164)</b> | <b>\$ (91,062)</b> | <b>\$ (8,740)</b>   |
| <b>Change in Fund Balance<br/>Excluding Capital Expenditures</b> | <b>\$ (80,028)</b> | <b>\$ (78,598)</b> | <b>\$ 420,228</b> | <b>\$ 503,927</b> | <b>\$ 166,045</b> | <b>\$ (117,392)</b> | <b>\$ (109,208)</b> | <b>\$ (141,302)</b> | <b>\$ (79,008)</b>  | <b>\$ (137,754)</b> | <b>\$ (117,164)</b> | <b>\$ (91,062)</b> | <b>\$ 138,684</b>   |
| <b>Supplemental information: Capital Expenditures</b>            |                    |                    |                   |                   |                   |                     |                     |                     |                     |                     |                     |                    |                     |
| Police Department Flooring                                       | \$ -               | \$ -               | \$ -              | \$ -              | \$ -              | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -               | \$ -                |
| Canterbury Dr Overlay  | 197                | -                  | -                 | -                 | 815               | -                   | 10,048              | 62,851              | 12,500              | -                   | -                   | 197                | 86,608              |
| Cameras & Lighting   | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | 922                 | -                   | (922)               | (197)              | (197)               |
| Road Sander  | 403                | -                  | -                 | 5,884             | -                 | -                   | -                   | -                   | -                   | -                   | -                   | 403                | 6,690               |
| Security Gate  | -                  | -                  | -                 | -                 | -                 | 4,305               | -                   | -                   | -                   | -                   | -                   | (403)              | 3,902               |
| Shady Oaks Overlay   | -                  | -                  | -                 | -                 | -                 | 422                 | -                   | -                   | -                   | -                   | -                   | -                  | 422                 |
| Crack Sealing  | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                  | -                   |
| Bathroom Remodel   | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                  | -                   |
| Digital Video System   | -                  | 6,995              | -                 | -                 | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                  | 6,995               |
| Ballistic Vest   | -                  | 1,028              | -                 | -                 | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                  | 1,028               |
| Accounting Software  | -                  | -                  | -                 | 5,122             | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                  | 5,122               |
| WO Terrace Storm Drain   | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | 32,971              | -                   | -                   | -                  | 32,971              |
| Furniture and Fixtures   | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | (922)               | -                   | 922                 | -                  | -                   |
| PD Dispatch Security Wall  | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | -                   | 3,883               | -                   | -                  | 3,883               |
| Large Format Scanner   | -                  | -                  | -                 | -                 | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                  | -                   |
| <b>Total Capital Expenditures</b>                                | <b>\$ 600</b>      | <b>\$ 8,023</b>    | <b>\$ -</b>       | <b>\$ 11,006</b>  | <b>\$ 815</b>     | <b>\$ 4,727</b>     | <b>\$ 10,048</b>    | <b>\$ 62,851</b>    | <b>\$ 45,471</b>    | <b>\$ 3,883</b>     | <b>\$ -</b>         | <b>\$ -</b>        | <b>\$ 147,424</b>   |
| <b>Supplemental: All Departments Expense</b>                     |                    |                    |                   |                   |                   |                     |                     |                     |                     |                     |                     |                    |                     |
| Personnel  | \$ 105,268         | \$ 110,701         | \$ 78,730         | \$ 126,707        | \$ 99,740         | \$ 112,844          | \$ 100,654          | \$ 107,244          | \$ 108,678          | \$ 104,233          | \$ 103,455          | \$ 103,931         | \$ 1,262,185        |
| Vehicle  | 1,756              | 3,816              | 3,987             | 6,120             | 3,764             | 4,492               | 5,295               | 6,633               | 4,760               | 3,926               | 3,644               | 5,283              | 53,476              |
| Building & Office  | 3,275              | 7,691              | 32,614            | 38,205            | 19,273            | 15,732              | 7,987               | 13,754              | (27,830)            | 14,994              | 9,060               | 20,539             | 155,294             |
| Contractual Services   | 12,041             | 18,096             | 37,440            | 19,030            | 36,496            | 10,707              | 11,256              | 12,535              | 15,561              | 11,197              | 13,101              | 15,569             | 213,029             |
| Labor - Temporary Service  | 1,000              | 1,000              | 1,000             | 1,000             | 1,000             | 1,000               | 1,000               | 1,000               | 1,000               | 1,000               | 1,000               | 1,000              | 12,000              |
| Fire Protection  | 13,701             | 13,701             | 13,701            | 13,701            | 13,701            | 13,701              | 13,701              | 13,701              | 13,700              | 13,812              | 13,812              | 13,812             | 164,744             |
| Prisoner Costs   | -                  | 100                | 50                | 600               | 350               | -                   | -                   | 50                  | 350                 | 350                 | 50                  | 400                | 2,300               |
| State Reimbursement  | 1,980              | -                  | -                 | 2,071             | 171               | -                   | 1,814               | -                   | -                   | 1,186               | -                   | 731                | 7,953               |
| Court Administration Rent  | -                  | 1,765              | 1,765             | 1,765             | 1,765             | 1,765               | 1,765               | 1,765               | 1,765               | 1,765               | 1,765               | 3,533              | 21,183              |
| Other City Service Costs   | 2,834              | 30                 | 504               | 1,260             | 999               | 702                 | 384                 | 1,741               | 815                 | 3,396               | 762                 | 590                | 14,017              |
| Garbage Collection   | (693)              | 4,103              | 4,881             | 4,472             | 4,160             | 3,441               | 3,983               | 4,494               | 4,517               | 4,377               | 4,673               | 7,630              | 50,038              |
| Street Repairs   | (5,563)            | 7,278              | 261               | 1,800             | -                 | 1,231               | 3,491               | 1,036               | 1,707               | 3,314               | 448                 | 4,066              | 19,069              |
| Capital  | 600                | 8,023              | -                 | 11,006            | 815               | 4,727               | 10,048              | 62,851              | 45,471              | 3,883               | -                   | -                  | 147,424             |
| <b>Total General Fund Expenditures</b>                           | <b>\$ 136,199</b>  | <b>\$ 176,304</b>  | <b>\$ 174,933</b> | <b>\$ 227,737</b> | <b>\$ 182,234</b> | <b>\$ 170,342</b>   | <b>\$ 161,378</b>   | <b>\$ 226,804</b>   | <b>\$ 170,494</b>   | <b>\$ 167,433</b>   | <b>\$ 151,770</b>   | <b>\$ 177,084</b>  | <b>\$ 2,122,712</b> |



**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2013 through September 30, 2014**

|  | <u>Oct-13</u>     | <u>Nov-13</u>     | <u>Dec-13</u>       | <u>Jan-14</u>       | <u>Feb-14</u>       | <u>Mar-14</u>       | <u>Apr-14</u>       | <u>May-14</u>       | <u>Jun-14</u>       | <u>Jul-14</u>       | <u>Aug-14</u>       | <u>Sep-14</u>       | <u>FY 2014</u>      |
|--|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Operating Activities</b>  |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Change in Fund Balance Excluding Capital Expenditures  | \$ (80,028)       | \$ (78,598)       | \$ 420,228          | \$ 503,927          | \$ 166,045          | \$ (117,392)        | \$ (109,208)        | \$ (141,302)        | \$ (79,008)         | \$ (137,754)        | \$ (117,164)        | \$ (91,062)         | \$ 138,684          |
| Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities: |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Franchise Fees Receivable  | 62,624            | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | (65,316)            | (2,692)             |
| Garbage Fees Receivable  | 5,183             | 849               | (1,771)             | (183)               | 247                 | 139                 | 137                 | (402)               | (46)                | 499                 | (517)               | 227                 | 4,362               |
| Alarm Fees Receivable  | 422               | 148               | 439                 | (441)               | (36)                | (47)                | 17                  | (16)                | (40)                | (29)                | 61                  | 104                 | 582                 |
| Prepaid Expenses   | (40,462)          | 3,679             | 3,678               | 3,679               | 3,678               | 3,678               | 3,678               | 3,678               | 3,679               | 3,678               | 3,678               | 3,679               | -                   |
| Due to (from) Water Fund   | (5,349)           | -                 | -                   | -                   | -                   | 5,349               | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Accounts Payable   | (34,884)          | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | 15,309              | (19,575)            |
| Accrued Payroll Taxes and Benefits   | (4,175)           | (1,450)           | 7,961               | (7,291)             | (132)               | (4,882)             | (363)               | 11,268              | 650                 | (556)               | (832)               | (9,672)             | (9,474)             |
| Accrued Salaries   | 46,800            | (32,766)          | (13,653)            | 30,036              | -                   | 7,223               | 5,347               | (29,410)            | 5,348               | 8,019               | 7,503               | (28,751)            | 5,696               |
| Sales Tax Payable  | (1,226)           | 421               | 818                 | (1,456)             | 456                 | 430                 | (2,298)             | 457                 | 2,583               | (888)               | 455                 | (910)               | (1,158)             |
| <b>Net Cash provided by (used in) Operating Activities</b>   | <b>(51,095)</b>   | <b>(107,717)</b>  | <b>417,700</b>      | <b>528,271</b>      | <b>170,258</b>      | <b>(105,502)</b>    | <b>(102,690)</b>    | <b>(155,727)</b>    | <b>(66,834)</b>     | <b>(127,031)</b>    | <b>(106,816)</b>    | <b>(176,392)</b>    | <b>116,425</b>      |
| <b>Investing Activities</b>  |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Capital Expenditures   | (600)             | (8,023)           | -                   | (11,006)            | (815)               | (4,727)             | (10,048)            | (62,851)            | (45,471)            | (3,883)             | -                   | -                   | (147,424)           |
| <b>Net Cash provided by (used in) Investing Activities</b>   | <b>(600)</b>      | <b>(8,023)</b>    | <b>-</b>            | <b>(11,006)</b>     | <b>(815)</b>        | <b>(4,727)</b>      | <b>(10,048)</b>     | <b>(62,851)</b>     | <b>(45,471)</b>     | <b>(3,883)</b>      | <b>-</b>            | <b>-</b>            | <b>(147,424)</b>    |
| <b>Net Cash provided by (used in) Financing Activities</b>   | <b>-</b>          | <b>-</b>          | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <b>Net Change in Cash</b>  | <b>(51,695)</b>   | <b>(115,740)</b>  | <b>417,700</b>      | <b>517,265</b>      | <b>169,443</b>      | <b>(110,229)</b>    | <b>(112,738)</b>    | <b>(218,578)</b>    | <b>(112,305)</b>    | <b>(130,914)</b>    | <b>(106,816)</b>    | <b>(176,392)</b>    | <b>(30,999)</b>     |
| <b>Cash, Beginning of Period</b>   | <b>1,040,130</b>  | <b>988,435</b>    | <b>872,695</b>      | <b>1,290,395</b>    | <b>1,807,660</b>    | <b>1,977,103</b>    | <b>1,866,874</b>    | <b>1,754,136</b>    | <b>1,535,558</b>    | <b>1,423,253</b>    | <b>1,292,339</b>    | <b>1,185,523</b>    | <b>1,040,130</b>    |
| <b>Cash, End of Period</b>   | <b>\$ 988,435</b> | <b>\$ 872,695</b> | <b>\$ 1,290,395</b> | <b>\$ 1,807,660</b> | <b>\$ 1,977,103</b> | <b>\$ 1,866,874</b> | <b>\$ 1,754,136</b> | <b>\$ 1,535,558</b> | <b>\$ 1,423,253</b> | <b>\$ 1,292,339</b> | <b>\$ 1,185,523</b> | <b>\$ 1,009,131</b> | <b>\$ 1,009,131</b> |

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of September 30, 2014**

**With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

|   | Notes | Actual<br>9/30/14   | Actual<br>8/31/14   | Budget<br>9/30/14   | Actual<br>Prior Year<br>9/30/13 |
|---|-------|---------------------|---------------------|---------------------|---------------------------------|
| <b>Assets</b>                             |       |                     |                     |                     |                                 |
| Checking                                  |       | \$ 341,169          | \$ 291,540          | \$ 88,703           | \$ 285,409                      |
| Tex Pool                                  |       | 639,385             | 639,354             | 558,736             | 389,044                         |
| <b>Total Cash</b>                         |       | <b>980,554</b>      | <b>930,894</b>      | <b>647,439</b>      | <b>674,453</b>                  |
| Water Fees Receivable                     |       | 120,594             | 131,102             | 290,990             | 117,756                         |
| Sewer Fees Receivable                     |       | 21,830              | 21,483              | 41,584              | 37,942                          |
| Allowance for Uncollectible Accounts      |       | (7,000)             | (4,238)             | (3,796)             | (4,238)                         |
| Property, Plant & Equipment, net          |       | 2,822,152           | 2,843,450           | 2,972,843           | 2,880,377                       |
| Due From General Fund                     |       | -                   | -                   | -                   | -                               |
| <b>Total Assets</b>                       |       | <b>\$ 3,938,130</b> | <b>\$ 3,922,691</b> | <b>\$ 3,949,060</b> | <b>\$ 3,706,290</b>             |
| <b>Liabilities</b>                        |       |                     |                     |                     |                                 |
| Accounts Payable                          | 5     | \$ 146,970          | \$ 67,749           | \$ 54,062           | \$ 63,109                       |
| Due to General Fund                       |       | -                   | -                   | -                   | -                               |
| <b>Total Liabilities</b>                  |       | <b>146,970</b>      | <b>67,749</b>       | <b>54,062</b>       | <b>63,109</b>                   |
| <b>Net Assets</b>                         |       |                     |                     |                     |                                 |
| Net Assets, Beginning                     |       | 3,643,181           | 3,643,181           | 3,680,932           | 3,347,422                       |
| Restatement of Beginning Net Assets       | 6     | -                   | -                   | -                   | (53,825)                        |
| Change in Net Assets                      |       | 147,979             | 211,761             | 214,066             | 349,584                         |
| <b>Net Assets, Ending</b>                 |       | <b>3,791,160</b>    | <b>3,854,942</b>    | <b>3,894,998</b>    | <b>3,643,181</b>                |
| <b>Total Liabilities &amp; Net Assets</b> |       | <b>\$ 3,938,130</b> | <b>\$ 3,922,691</b> | <b>\$ 3,949,060</b> | <b>\$ 3,706,290</b>             |

**Town of Westover Hills  
Water Fund  
Statements of Revenues, Expenditures and Changes in Net Assets  
For the Month and Year to Date Period Ended September 30, 2014  
With Comparative Budget and Budget Variance Amounts**

|   | Notes | Current Period     |                  |                     | Year To Date      |                   |                    | Annual Budget     |
|---|-------|--------------------|------------------|---------------------|-------------------|-------------------|--------------------|-------------------|
|   |       | Actual             | Budget           | Variance            | Actual            | Budget            | Variance           |                   |
| <b>Revenues</b>                         |       |                    |                  |                     |                   |                   |                    |                   |
| Water Sales                             |       | \$ 104,246         | \$ 136,168       | \$ (31,922)         | \$ 857,644        | \$ 950,914        | \$ (93,270)        | \$ 950,914        |
| Sewer Charges                           |       | 15,342             | 19,459           | (4,117)             | 213,876           | 245,490           | (31,614)           | 245,490           |
| <b>Total Water Revenues</b>             |       | <b>119,588</b>     | <b>155,627</b>   | <b>(36,039)</b>     | <b>1,071,520</b>  | <b>1,196,404</b>  | <b>(124,884)</b>   | <b>1,196,404</b>  |
| <b>Cost of Goods Sold</b>               |       |                    |                  |                     |                   |                   |                    |                   |
| Water Purchases                         | 5     | 152,432            | 79,353           | (73,079)            | 592,324           | 614,922           | 22,598             | 614,922           |
| Sewer Fees                              |       | (634)              | 7,952            | 8,586               | 50,591            | 100,818           | 50,227             | 100,818           |
| <b>Total Cost of Goods Sold</b>         |       | <b>151,798</b>     | <b>87,305</b>    | <b>(64,493)</b>     | <b>642,915</b>    | <b>715,740</b>    | <b>72,825</b>      | <b>715,740</b>    |
| <b>Gross Profit</b>                     |       |                    |                  |                     |                   |                   |                    |                   |
| Water Gross Profit                      |       | (48,186)           | 56,815           | (105,001)           | 265,320           | 335,992           | (70,672)           | 335,992           |
| Sewer Gross Profit                      |       | 15,976             | 11,507           | 4,469               | 163,285           | 144,672           | 18,613             | 144,672           |
| <b>Total Gross Profit</b>               |       | <b>(32,210)</b>    | <b>68,322</b>    | <b>(100,532)</b>    | <b>428,605</b>    | <b>480,664</b>    | <b>(52,059)</b>    | <b>480,664</b>    |
| <b>Expenditures</b>                     |       |                    |                  |                     |                   |                   |                    |                   |
| General and Administrative              |       | 7,658              | 5,109            | (2,549)             | 60,828            | 61,308            | 480                | 61,308            |
| Contractual Services                    |       | 30                 | 1,833            | 1,803               | 20,669            | 21,996            | 1,327              | 21,996            |
| Materials and Supplies                  |       | (43)               | 992              | 1,035               | 12,867            | 11,904            | (963)              | 11,904            |
| Repairs & Maintenance                   |       | 13,554             | 2,958            | (10,596)            | 44,020            | 35,496            | (8,524)            | 35,496            |
| Depreciation                            |       | 10,404             | 11,450           | 1,046               | 148,253           | 137,400           | (10,853)           | 137,400           |
| <b>Total Expenses</b>                   |       | <b>31,603</b>      | <b>22,342</b>    | <b>(9,261)</b>      | <b>286,637</b>    | <b>268,104</b>    | <b>(18,533)</b>    | <b>268,104</b>    |
| <b>Other Income &amp; Expense</b>       |       |                    |                  |                     |                   |                   |                    |                   |
| Interest                                |       | 31                 | 44               | (13)                | 341               | 510               | (169)              | 510               |
| Miscellaneous                           |       | -                  | 83               | (83)                | 5,670             | 996               | 4,674              | 996               |
| <b>Total Other Income &amp; Expense</b> |       | <b>31</b>          | <b>127</b>       | <b>(96)</b>         | <b>6,011</b>      | <b>1,506</b>      | <b>4,505</b>       | <b>1,506</b>      |
| <b>Transfers</b>                        |       |                    |                  |                     |                   |                   |                    |                   |
| Transfer In from General Fund           |       | -                  | -                | -                   | -                 | -                 | -                  | -                 |
| Transfer Out to General Fund            |       | -                  | -                | -                   | -                 | -                 | -                  | -                 |
| <b>Net Transfers</b>                    |       | <b>-</b>           | <b>-</b>         | <b>-</b>            | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>          |
| <b>Change in Net Assets</b>             |       | <b>\$ (63,782)</b> | <b>\$ 46,107</b> | <b>\$ (109,889)</b> | <b>\$ 147,979</b> | <b>\$ 214,066</b> | <b>\$ (66,087)</b> | <b>\$ 214,066</b> |
| <b>Supplemental:</b>                    |       |                    |                  |                     |                   |                   |                    |                   |
| <b>Capital Expenditures</b>             |       |                    |                  |                     |                   |                   |                    |                   |
| Old Side Services                       |       | \$ 325             | \$ -             | \$ 325              | \$ 87,804         | \$ 117,500        | \$ (29,696)        | \$ 117,500        |
| Canterbury Pipe Bursting                | 4     | (1,412)            | -                | (1,412)             | -                 | -                 | -                  | -                 |
| Pipe Rack                               |       | 667                | -                | 667                 | 2,302             | 2,000             | 302                | 2,000             |
| Citywide TV and Derooting               | 4     | (10,159)           | -                | (10,159)            | -                 | 20,000            | (20,000)           | 20,000            |
| IC Pipe Bursting Project                |       | (315)              | -                | (315)               | -                 | -                 | -                  | -                 |
| Westover Terr - Trench Repair           |       | -                  | -                | -                   | -                 | 25,000            | (25,000)           | 25,000            |
| <b>Total Capital Expenditures</b>       |       | <b>\$ (10,894)</b> | <b>\$ -</b>      | <b>\$ (10,894)</b>  | <b>\$ 90,106</b>  | <b>\$ 164,500</b> | <b>\$ (74,394)</b> | <b>\$ 164,500</b> |
| <b>Margins:</b>                         |       |                    |                  |                     |                   |                   |                    |                   |
| Water Gross Margin                      | 5     | -46.2%             | 41.7%            | -87.9%              | 30.9%             | 35.3%             | -4.4%              | 35.3%             |
| Sewer Gross Margin                      | 5     | 104.1%             | 59.1%            | 45.0%               | 76.3%             | 58.9%             | 17.4%              | 58.9%             |
| Total Gross Margin                      | 5     | -26.9%             | 43.9%            | -70.8%              | 40.0%             | 40.2%             | -0.2%              | 40.2%             |

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended September 30, 2014  
With Comparative Budget and Budget Variance Amounts

|  | Current Period    |                   |                   | Year To Date      |                   |                   | Annual<br>Budget  |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | Actual            | Budget            | Variance          | Actual            | Budget            | Variance          |                   |
| <b><u>Operating Activities</u></b>   |                   |                   |                   |                   |                   |                   |                   |
| Change in Net Assets Excluding Capital Expenditures  | \$ (63,782)       | \$ 46,107         | \$ (109,889)      | \$ 147,979        | \$ 214,066        | \$ (66,087)       | \$ 214,066        |
| Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities: |                   |                   |                   |                   |                   |                   |                   |
| Depreciation   | 10,404            | 11,450            | (1,046)           | 148,253           | 137,400           | 10,853            | 137,400           |
| Changes in assets and liabilities  |                   |                   |                   |                   |                   |                   |                   |
| Accounts Receivable-Water  | 10,508            | (36,495)          | 47,003            | (2,838)           | 44,498            | (47,336)          | 44,498            |
| Accounts Receivable-Sewer  | (347)             | -                 | (347)             | 16,112            | (7,653)           | 23,765            | (7,653)           |
| Allowance for Uncollectible Accounts   | 2,762             | -                 | 2,762             | 2,762             | (442)             | 3,204             | (442)             |
| Due to (from) General Fund   | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Accounts Payable   | 79,221            | -                 | 79,221            | 83,939            | 4,132             | 79,807            | 4,132             |
| <b>Net Cash provided by (used in) Operating Activities</b>   | <b>38,766</b>     | <b>21,062</b>     | <b>17,704</b>     | <b>396,207</b>    | <b>392,001</b>    | <b>4,206</b>      | <b>392,001</b>    |
| <b><u>Investing Activities</u></b>   |                   |                   |                   |                   |                   |                   |                   |
| Capital Expenditures   | 10,894            | -                 | 10,894            | (90,106)          | (164,500)         | 74,394            | (164,500)         |
| <b>Net Cash provided by (used in) Investing Activities</b>   | <b>10,894</b>     | <b>-</b>          | <b>10,894</b>     | <b>(90,106)</b>   | <b>(164,500)</b>  | <b>74,394</b>     | <b>(164,500)</b>  |
| <b>Net Cash provided by (used in) Financing Activities</b>   | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| Net Change in Cash   | 49,660            | 21,062            | 28,598            | 306,101           | 227,501           | 78,600            | 227,501           |
| Cash, Beginning of Period  | 930,894           | 626,377           | 304,517           | 674,453           | 419,938           | 254,515           | 419,938           |
| Cash, End of Period  | <b>\$ 980,554</b> | <b>\$ 647,439</b> | <b>\$ 333,115</b> | <b>\$ 980,554</b> | <b>\$ 647,439</b> | <b>\$ 333,115</b> | <b>\$ 647,439</b> |

**Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2013 through September 30, 2014**

|   | <u>Sep-13</u>       | <u>Oct-13</u>       | <u>Nov-13</u>       | <u>Dec-13</u>       | <u>Jan-14</u>       | <u>Feb-14</u>       | <u>Mar-14</u>       | <u>Apr-14</u>       | <u>May-14</u>       | <u>Jun-14</u>       | <u>Jul-14</u>       | <u>Aug-14</u>       | <u>Sep-14</u>       |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Assets</b>                             |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Checking                                  | \$ 285,409          | \$ 396,850          | \$ 436,060          | \$ 425,575          | \$ 450,133          | \$ 216,787          | \$ 223,909          | \$ 249,256          | \$ 184,361          | \$ 223,127          | \$ 263,115          | \$ 291,540          | \$ 341,169          |
| Tex Pool                                  | 389,044             | 389,072             | 389,097             | 389,119             | 389,134             | 639,154             | 639,190             | 639,225             | 639,256             | 639,290             | 639,322             | 639,354             | 639,385             |
| <b>Total Cash</b>                         | <b>674,453</b>      | <b>785,922</b>      | <b>825,157</b>      | <b>814,694</b>      | <b>839,267</b>      | <b>855,941</b>      | <b>863,099</b>      | <b>888,481</b>      | <b>823,617</b>      | <b>862,417</b>      | <b>902,437</b>      | <b>930,894</b>      | <b>980,554</b>      |
| Water Fees Receivable                     | 117,756             | 89,451              | 63,314              | 43,427              | 44,326              | 45,689              | 65,686              | 73,428              | 89,029              | 98,392              | 106,821             | 131,102             | 120,594             |
| Sewer Fees Receivable                     | 37,942              | 25,276              | 26,351              | 25,747              | 25,147              | 27,016              | 23,057              | 21,400              | 20,876              | 20,909              | 20,294              | 21,483              | 21,830              |
| Allowance for Uncollectible Accounts      | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (4,238)             | (7,000)             |
| Property, Plant & Equipment               | 4,510,547           | 4,511,535           | 4,511,535           | 4,511,535           | 4,511,535           | 4,514,017           | 4,514,284           | 4,514,612           | 4,599,438           | 4,599,438           | 4,601,994           | 4,610,797           | 4,492,265           |
| Accumulated Depreciation                  | (1,630,170)         | (1,630,170)         | (1,642,968)         | (1,655,766)         | (1,667,663)         | (1,680,236)         | (1,704,855)         | (1,717,123)         | (1,729,770)         | (1,742,043)         | (1,754,695)         | (1,767,347)         | (1,670,113)         |
| Due From General Fund                     | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| <b>Total Assets</b>                       | <b>\$ 3,706,290</b> | <b>\$ 3,777,776</b> | <b>\$ 3,779,151</b> | <b>\$ 3,735,399</b> | <b>\$ 3,748,374</b> | <b>\$ 3,758,189</b> | <b>\$ 3,757,033</b> | <b>\$ 3,776,560</b> | <b>\$ 3,798,952</b> | <b>\$ 3,834,875</b> | <b>\$ 3,872,613</b> | <b>\$ 3,922,691</b> | <b>\$ 3,938,130</b> |
| <b>Liabilities</b>                        |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Accounts Payable                          | \$ 63,109           | \$ 92,977           | \$ 76,059           | \$ 26,664           | \$ 29,768           | \$ 29,768           | \$ 43,857           | \$ 48,777           | \$ 55,722           | \$ 56,501           | \$ 62,143           | \$ 67,749           | \$ 146,970          |
| Due to General Fund                       | -                   | 5,349               | 5,349               | 5,349               | 5,349               | 5,349               | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| <b>Total Liabilities</b>                  | <b>63,109</b>       | <b>98,326</b>       | <b>81,408</b>       | <b>32,013</b>       | <b>35,117</b>       | <b>35,117</b>       | <b>43,857</b>       | <b>48,777</b>       | <b>55,722</b>       | <b>56,501</b>       | <b>62,143</b>       | <b>67,749</b>       | <b>146,970</b>      |
| <b>Net Assets</b>                         |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Net Assets, Beginning                     | 3,347,422           | 3,643,181           | 3,679,450           | 3,697,743           | 3,703,386           | 3,713,257           | 3,723,072           | 3,713,176           | 3,727,783           | 3,743,230           | 3,778,374           | 3,810,470           | 3,854,942           |
| Restatement of Beginning Net Assets       | (53,825)            | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Change in Net Assets                      | 349,584             | 36,269              | 18,293              | 5,643               | 9,871               | 9,815               | (9,896)             | 14,607              | 15,447              | 35,144              | 32,096              | 44,472              | (63,782)            |
| <b>Net Assets, Ending</b>                 | <b>3,643,181</b>    | <b>3,679,450</b>    | <b>3,697,743</b>    | <b>3,703,386</b>    | <b>3,713,257</b>    | <b>3,723,072</b>    | <b>3,713,176</b>    | <b>3,727,783</b>    | <b>3,743,230</b>    | <b>3,778,374</b>    | <b>3,810,470</b>    | <b>3,854,942</b>    | <b>3,791,160</b>    |
| <b>Total Liabilities &amp; Net Assets</b> | <b>\$ 3,706,290</b> | <b>\$ 3,777,776</b> | <b>\$ 3,779,151</b> | <b>\$ 3,735,399</b> | <b>\$ 3,748,374</b> | <b>\$ 3,758,189</b> | <b>\$ 3,757,033</b> | <b>\$ 3,776,560</b> | <b>\$ 3,798,952</b> | <b>\$ 3,834,875</b> | <b>\$ 3,872,613</b> | <b>\$ 3,922,691</b> | <b>\$ 3,938,130</b> |

**Town of Westover Hills  
Water Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2013 through September 30, 2014**

|   | Oct-13           | Nov-13           | Dec-13          | Jan-14          | Feb-14          | Mar-14            | Apr-14           | May-14           | Jun-14           | Jul-14           | Aug-14           | Sep-14             | Total             |
|---|------------------|------------------|-----------------|-----------------|-----------------|-------------------|------------------|------------------|------------------|------------------|------------------|--------------------|-------------------|
| <b>Revenues</b>                         |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Water Sales                             | \$ 74,183        | \$ 49,755        | \$ 36,941       | \$ 42,855       | \$ 41,259       | \$ 58,874         | \$ 67,267        | \$ 78,863        | \$ 84,882        | \$ 100,482       | \$ 118,037       | \$ 104,246         | \$ 857,644        |
| Sewer Charges                           | 19,516           | 19,640           | 19,640          | 19,640          | 19,640          | 15,259            | 15,456           | 15,466           | 23,499           | 15,437           | 15,341           | 15,342             | 213,876           |
| <b>Total Water Revenues</b>             | <b>93,699</b>    | <b>69,395</b>    | <b>56,581</b>   | <b>62,495</b>   | <b>60,899</b>   | <b>74,133</b>     | <b>82,723</b>    | <b>94,329</b>    | <b>108,381</b>   | <b>115,919</b>   | <b>133,378</b>   | <b>119,588</b>     | <b>1,071,520</b>  |
| <b>Cost of Goods Sold</b>               |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Water Purchases                         | 44,565           | 27,736           | 26,389          | 27,950          | 27,403          | 42,418            | 41,920           | 47,126           | 47,734           | 49,264           | 57,387           | 152,432            | 592,324           |
| Sewer Fees                              | 4,742            | 4,391            | 4,391           | 4,391           | 4,391           | 4,942             | 4,963            | 5,071            | 5,092            | 4,425            | 4,426            | (634)              | 50,591            |
| <b>Total Cost of Goods Sold</b>         | <b>49,307</b>    | <b>32,127</b>    | <b>30,780</b>   | <b>32,341</b>   | <b>31,794</b>   | <b>47,360</b>     | <b>46,883</b>    | <b>52,197</b>    | <b>52,826</b>    | <b>53,689</b>    | <b>61,813</b>    | <b>151,798</b>     | <b>642,915</b>    |
| <b>Gross Profit</b>                     |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Water Gross Profit                      | 29,618           | 22,019           | 10,552          | 14,905          | 13,856          | 16,456            | 25,347           | 31,737           | 37,148           | 51,218           | 60,650           | (48,186)           | 265,320           |
| Sewer Gross Profit                      | 14,774           | 15,249           | 15,249          | 15,249          | 15,249          | 10,317            | 10,493           | 10,395           | 18,407           | 11,012           | 10,915           | 15,976             | 163,285           |
| <b>Total Gross Profit</b>               | <b>44,392</b>    | <b>37,268</b>    | <b>25,801</b>   | <b>30,154</b>   | <b>29,105</b>   | <b>26,773</b>     | <b>35,840</b>    | <b>42,132</b>    | <b>55,555</b>    | <b>62,230</b>    | <b>71,565</b>    | <b>(32,210)</b>    | <b>428,605</b>    |
| <b>Expenditures</b>                     |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| General and Administrative              | 5,522            | 4,463            | 5,548           | 5,904           | 4,525           | 4,664             | 4,530            | 4,495            | 4,503            | 4,501            | 4,515            | 7,658              | 60,828            |
| Contractual Services                    | 2,268            | 1,419            | 232             | 691             | 30              | 5,723             | 2,505            | 1,266            | -                | 4,395            | 2,110            | 30                 | 20,669            |
| Materials and Supplies                  | 2,282            | 65               | 1,348           | 1,546           | 897             | -                 | 1,798            | 3,785            | 2,307            | 159              | (1,277)          | (43)               | 12,867            |
| Repairs & Maintenance                   | 3,078            | 255              | 253             | 260             | 1,285           | 1,699             | 167              | 4,523            | 1,363            | 8,458            | 9,125            | 13,554             | 44,020            |
| Depreciation                            | 672              | 12,798           | 12,798          | 11,897          | 12,573          | 24,619            | 12,268           | 12,647           | 12,273           | 12,652           | 12,652           | 10,404             | 148,253           |
| <b>Total Expenses</b>                   | <b>13,822</b>    | <b>19,000</b>    | <b>20,179</b>   | <b>20,298</b>   | <b>19,310</b>   | <b>36,705</b>     | <b>21,268</b>    | <b>26,716</b>    | <b>20,446</b>    | <b>30,165</b>    | <b>27,125</b>    | <b>31,603</b>      | <b>286,637</b>    |
| <b>Other Income &amp; Expense</b>       |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Interest                                | 29               | 25               | 21              | 15              | 20              | 36                | 35               | 31               | 35               | 31               | 32               | 31                 | 341               |
| Miscellaneous                           | 5,670            | -                | -               | -               | -               | -                 | -                | -                | -                | -                | -                | -                  | 5,670             |
| <b>Total Other Income &amp; Expense</b> | <b>5,699</b>     | <b>25</b>        | <b>21</b>       | <b>15</b>       | <b>20</b>       | <b>36</b>         | <b>35</b>        | <b>31</b>        | <b>35</b>        | <b>31</b>        | <b>32</b>        | <b>31</b>          | <b>6,011</b>      |
| <b>Transfers</b>                        |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Transfer In from General Fund           | -                | -                | -               | -               | -               | -                 | -                | -                | -                | -                | -                | -                  | -                 |
| Transfer Out to General Fund            | -                | -                | -               | -               | -               | -                 | -                | -                | -                | -                | -                | -                  | -                 |
| <b>Net Transfers</b>                    | <b>-</b>         | <b>-</b>         | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>          | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>           | <b>-</b>          |
| <b>Change in Net Assets</b>             | <b>\$ 36,269</b> | <b>\$ 18,293</b> | <b>\$ 5,643</b> | <b>\$ 9,871</b> | <b>\$ 9,815</b> | <b>\$ (9,896)</b> | <b>\$ 14,607</b> | <b>\$ 15,447</b> | <b>\$ 35,144</b> | <b>\$ 32,096</b> | <b>\$ 44,472</b> | <b>\$ (63,782)</b> | <b>\$ 147,979</b> |
| <b>Supplemental:</b>                    |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| <b>Capital Expenditures</b>             |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Old Side Services                       | \$ 168           | \$ -             | \$ -            | \$ -            | \$ 2,482        | \$ -              | \$ 140           | \$ 75,501        | \$ -             | \$ 385           | \$ 8,803         | \$ 325             | \$ 87,804         |
| Canterbury Pipe Bursting                | 1,412            | -                | -               | -               | -               | -                 | -                | -                | -                | -                | -                | (1,412)            | -                 |
| Pipe Rack                               | 158              | -                | -               | -               | -               | 267               | 188              | 759              | -                | 263              | -                | 667                | 2,302             |
| Citywide TV and Derooting               | -                | -                | -               | -               | -               | -                 | -                | 8,566            | -                | 1,593            | -                | (10,159)           | -                 |
| IC Pipe Bursting Project                | -                | -                | -               | -               | -               | -                 | -                | -                | -                | 315              | -                | (315)              | -                 |
| Westover Terr - Trench Repair           | -                | -                | -               | -               | -               | -                 | -                | -                | -                | -                | -                | -                  | -                 |
| <b>Total Capital Expenditures</b>       | <b>\$ 1,738</b>  | <b>\$ -</b>      | <b>\$ -</b>     | <b>\$ -</b>     | <b>\$ 2,482</b> | <b>\$ 267</b>     | <b>\$ 328</b>    | <b>\$ 84,826</b> | <b>\$ -</b>      | <b>\$ 2,556</b>  | <b>\$ 8,803</b>  | <b>\$ (10,894)</b> | <b>\$ 90,106</b>  |
| <b>Margins:</b>                         |                  |                  |                 |                 |                 |                   |                  |                  |                  |                  |                  |                    |                   |
| Water Gross Margin                      | 39.9%            | 44.3%            | 28.6%           | 34.8%           | 33.6%           | 28.0%             | 37.7%            | 40.2%            | 43.8%            | 51.0%            | 51.4%            | -46.2%             | 30.9%             |
| Sewer Gross Margin                      | 75.7%            | 77.6%            | 77.6%           | 77.6%           | 77.6%           | 67.6%             | 67.9%            | 67.2%            | 78.3%            | 71.3%            | 71.1%            | 104.1%             | 76.3%             |
| Total Gross Margin                      | 47.4%            | 53.7%            | 45.6%           | 48.3%           | 47.8%           | 36.1%             | 43.3%            | 44.7%            | 51.3%            | 53.7%            | 53.7%            | -26.9%             | 40.0%             |

**Town of Westover Hills  
Water Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2013 through September 30, 2014**

|  | <u>Oct-13</u>     | <u>Nov-13</u>     | <u>Dec-13</u>     | <u>Jan-14</u>     | <u>Feb-14</u>     | <u>Mar-14</u>     | <u>Apr-14</u>     | <u>May-14</u>     | <u>Jun-14</u>     | <u>Jul-14</u>     | <u>Aug-14</u>     | <u>Sep-14</u>     | <u>FY 2014</u>    |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Operating Activities</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Change in Net Assets Excluding Capital Expenditures  | \$ 36,269         | \$ 18,293         | \$ 5,643          | \$ 9,871          | \$ 9,815          | \$ (9,896)        | \$ 14,607         | \$ 15,447         | \$ 35,144         | \$ 32,096         | \$ 44,472         | \$ (63,782)       | \$ 147,979        |
| Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities: |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Depreciation   | 672               | 12,798            | 12,798            | 11,897            | 12,573            | 24,619            | 12,268            | 12,647            | 12,273            | 12,652            | 12,652            | 10,404            | 148,253           |
| Changes in assets and liabilities:   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Accounts Receivable-Water  | 28,305            | 26,137            | 19,887            | (899)             | (1,363)           | (19,997)          | (7,742)           | (15,601)          | (9,363)           | (8,429)           | (24,281)          | 10,508            | (2,838)           |
| Accounts Receivable-Sewer  | 12,666            | (1,075)           | 604               | 600               | (1,869)           | 3,959             | 1,657             | 524               | (33)              | 615               | (1,189)           | (347)             | 16,112            |
| Allowance for Uncollectible Accounts   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 2,762             | 2,762             |
| Due to (from) General Fund   | 5,349             | -                 | -                 | -                 | -                 | (5,349)           | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Accounts Payable   | 29,946            | (16,918)          | (49,395)          | 3,104             | -                 | 14,089            | 4,920             | 6,945             | 779               | 5,642             | 5,606             | 79,221            | 83,939            |
| <b>Net Cash provided by (used in) Operating Activities</b>   | <b>113,207</b>    | <b>39,235</b>     | <b>(10,463)</b>   | <b>24,573</b>     | <b>19,156</b>     | <b>7,425</b>      | <b>25,710</b>     | <b>19,962</b>     | <b>38,800</b>     | <b>42,576</b>     | <b>37,260</b>     | <b>38,766</b>     | <b>396,207</b>    |
| <b>Investing Activities</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Capital Expenditures   | (1,738)           | -                 | -                 | -                 | (2,482)           | (267)             | (328)             | (84,826)          | -                 | (2,556)           | (8,803)           | 10,894            | (90,106)          |
| <b>Net Cash provided by (used in) Investing Activities</b>   | <b>(1,738)</b>    | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>(2,482)</b>    | <b>(267)</b>      | <b>(328)</b>      | <b>(84,826)</b>   | <b>-</b>          | <b>(2,556)</b>    | <b>(8,803)</b>    | <b>10,894</b>     | <b>(90,106)</b>   |
| <b>Net Cash provided by (used in) Financing Activities</b>   | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>Net Change in Cash</b>  | <b>111,469</b>    | <b>39,235</b>     | <b>(10,463)</b>   | <b>24,573</b>     | <b>16,674</b>     | <b>7,158</b>      | <b>25,382</b>     | <b>(64,864)</b>   | <b>38,800</b>     | <b>40,020</b>     | <b>28,457</b>     | <b>49,660</b>     | <b>306,101</b>    |
| <b>Cash, Beginning of Period</b>   | <b>674,453</b>    | <b>785,922</b>    | <b>825,157</b>    | <b>814,694</b>    | <b>839,267</b>    | <b>855,941</b>    | <b>863,099</b>    | <b>888,481</b>    | <b>823,617</b>    | <b>862,417</b>    | <b>902,437</b>    | <b>930,894</b>    | <b>674,453</b>    |
| <b>Cash, End of Period</b>   | <b>\$ 785,922</b> | <b>\$ 825,157</b> | <b>\$ 814,694</b> | <b>\$ 839,267</b> | <b>\$ 855,941</b> | <b>\$ 863,099</b> | <b>\$ 888,481</b> | <b>\$ 823,617</b> | <b>\$ 862,417</b> | <b>\$ 902,437</b> | <b>\$ 930,894</b> | <b>\$ 980,554</b> | <b>\$ 980,554</b> |

**Town of Westover Hills**  
**Notes**  
**As of September 30, 2014**

1. The administrative personnel budget included the expectation that the Town Administrator position would be a full time position filled as of October 1. This vacancy for the first several months of the year was filled with a part time position.
2. The administrative contractual services account includes accounting fees not anticipated by the budget which explain the majority of the variance.
3. The administrative capital expenditures vary from budget primarily because of \$30,000 budgeted for bathroom remodel that has not occurred.
4. Management reviewed and concluded a portion of capitalized items from the year should be expensed, resulting in the current month "negative" amounts.
5. Water costs in September are increased due to a year-end adjustment from the City of Fort Worth for annual rate of usage.
6. Adjustments resulting from the 2014 fiscal year audit included restatement of 2013 balances associated primarily with capitalization of fixed assets.