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## And Accountant's Compilation Report

Lyle Dresher  
Town Administrator  
Town of Westover Hills, Texas

We have compiled the accompanying financial statements of the governmental activities, the business type activities, and each major fund of the town of Westover Hills, Texas (the "Town") as of June 30, 2015 and for the nine months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States or the Governmental Accounting Standards Board.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States and the Governmental Accounting Standards Board, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These compiled financial statements differ in content and format with those required by generally accepted accounting principles and by the Governmental Accounting Standards Board, and, at management's request, do not include the customary disclosures required by accounting principles generally accepted in the United States of America and by the Governmental Accounting Standards Board. If such content, format and disclosure modification were included in the financial statements, they might influence the user's conclusions about the Town's financial position, results of activities, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Town.

BDO USA, LLP

Fort Worth, Texas  
July 17, 2015

**Town of Westover Hills**  
**Financial Statements**  
**June 30, 2015**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of June 30, 2015**

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

	Notes	Actual 6/30/15	Actual 5/31/15	Budget 6/30/15	Variance 6/30/15	Actual Prior Year End 9/30/14
<b>Assets</b>						
Checking		\$ 89,904	\$ 250,509	\$ 23,977	\$ 65,927	\$ 74,373
Tex Pool		1,433,225	1,433,100	1,137,614	295,611	932,473
Petty Cash		1,275	1,798	2,475	(1,200)	2,285
Total Cash	4	1,524,404	1,685,407	1,164,066	360,338	1,009,131
Franchise Fees Receivable		-	-	-	-	65,316
Property Taxes Receivable	2	37,181	69,309	36,603	578	-
Garbage Fees Receivable		5,626	6,068	9,616	(3,990)	5,459
Alarm Fees Receivable		3,356	3,321	5,948	(2,592)	3,199
Prepaid Expenses		11,044	14,727	11,250	(206)	-
<b>Total Assets</b>		<b>\$ 1,581,611</b>	<b>\$ 1,778,832</b>	<b>\$ 1,227,483</b>	<b>\$ 354,128</b>	<b>\$ 1,083,105</b>
<b>Liabilities</b>						
Accounts Payable	1	\$ 13,200	\$ 13,200	\$ -	\$ 13,200	\$ 15,309
Accrued Payroll Taxes and Benefits		5,834	6,121	4,500	1,334	1,068
Accrued Salaries		28,535	23,766	31,009	(2,474)	13,506
Sales Tax Payable		2,164	1,725	1,287	877	781
Deferred Revenue		37,181	69,309	36,603	578	-
<b>Total Liabilities</b>		<b>86,914</b>	<b>114,121</b>	<b>73,399</b>	<b>13,515</b>	<b>30,664</b>
<b>Fund Balance</b>						
Fund Balance, Beginning		1,052,441	1,052,441	1,038,234	14,207	1,061,181
Net Change in Fund Balance		442,256	612,270	115,850	326,406	(8,740)
Fund Balance, Ending		1,494,697	1,664,711	1,154,084	340,613	1,052,441
<b>Total Liabilities &amp; Fund Balance</b>		<b>\$ 1,581,611</b>	<b>\$ 1,778,832</b>	<b>\$ 1,227,483</b>	<b>\$ 354,128</b>	<b>\$ 1,083,105</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 June 30, 2015  
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	2	\$ 32,127	\$ 18,301	\$ 13,826	\$ 1,792,960	\$1,793,539	\$ (579)	\$ 1,830,141
Franchise Fees	7	-	-	-	31,261	-	31,261	93,000
Building Permits		1,721	4,166	(2,445)	32,455	37,502	(5,047)	50,000
Court Fines		1,727	1,834	(107)	9,623	16,498	(6,875)	22,000
Garbage		4,241	4,500	(259)	39,781	40,500	(719)	54,000
Alarm Fees		2,670	2,784	(114)	24,631	25,048	(417)	33,400
Interest Income		125	66	59	753	602	151	800
Miscellaneous Revenues		22	41	(19)	7,343	377	6,966	500
Sale of Assets		-	334	(334)	-	2,998	(2,998)	4,000
Donations		-	-	-	4,800	-	4,800	-
Reimbursement from Water Fund		10,000	10,000	-	90,000	90,000	-	120,000
<b>Total General Revenues</b>		<b>52,633</b>	<b>42,026</b>	<b>10,607</b>	<b>2,033,607</b>	<b>2,007,064</b>	<b>26,543</b>	<b>2,207,841</b>
<b>Expenditures</b>								
Personnel		8,023	8,909	886	74,624	80,188	5,564	106,915
Vehicle		485	-	(485)	4,846	-	(4,846)	-
Building & Office		3,260	4,250	990	39,018	38,250	(768)	51,000
Contractual Services		14,458	19,261	4,803	165,800	173,355	7,555	231,138
Capital	3	-	-	-	7,400	30,000	22,600	30,000
<b>Total Administration</b>		<b>26,226</b>	<b>32,420</b>	<b>6,194</b>	<b>291,688</b>	<b>321,793</b>	<b>30,105</b>	<b>419,053</b>
Personnel		6,133	6,326	193	56,450	56,934	484	75,912
Vehicle		-	50	50	241	450	209	600
Building & Office		647	1,225	578	6,587	11,025	4,438	14,700
Contractual Services		-	66	66	-	602	602	800
Capital		-	-	-	-	-	-	-
<b>Total Building</b>		<b>6,780</b>	<b>7,667</b>	<b>887</b>	<b>63,278</b>	<b>69,011</b>	<b>5,733</b>	<b>92,012</b>
Personnel		66,340	69,276	2,936	607,369	623,478	16,109	831,306
Vehicle		1,621	2,500	879	16,980	22,500	5,520	30,000
Building & Office		5,396	3,437	(1,959)	42,119	30,939	(11,180)	41,250
Contractual Services		-	-	-	-	-	-	-
Capital	3	39,629	-	(39,629)	79,202	144,000	64,798	144,000
<b>Total Police</b>		<b>112,986</b>	<b>75,213</b>	<b>(37,773)</b>	<b>745,670</b>	<b>820,917</b>	<b>75,247</b>	<b>1,046,556</b>
Fire Protection	1	13,812	13,813	1	120,920	124,311	3,391	165,750
<b>Total Fire Protection</b>		<b>13,812</b>	<b>13,813</b>	<b>1</b>	<b>120,920</b>	<b>124,311</b>	<b>3,391</b>	<b>165,750</b>
Personnel		-	-	-	-	-	-	-
Vehicle		-	-	-	-	-	-	-
Building & Office		-	16	16	-	152	152	200
Contractual Services		2,015	2,559	544	16,683	23,023	6,340	30,700
Labor - Temporary Service		1,000	1,000	-	9,000	9,000	-	12,000
<b>Total Municipal Court</b>		<b>3,015</b>	<b>3,575</b>	<b>560</b>	<b>25,683</b>	<b>32,175</b>	<b>6,492</b>	<b>42,900</b>
Personnel		24,603	26,476	1,873	235,724	238,284	2,560	317,709
Vehicle		1,011	1,709	698	11,604	15,373	3,769	20,500
Building & Office		13,123	1,812	(11,311)	23,045	16,314	(6,731)	21,750
Contractual Services		-	-	-	-	-	-	-
Other City Service Costs		2,810	4,000	1,190	12,701	36,000	23,299	48,000
Garbage Collection		2,988	3,875	887	30,068	34,875	4,807	46,500
Street Repairs		4,189	-	(4,189)	8,937	-	(8,937)	-
Capital	3	11,104	120,000	108,896	22,033	182,161	160,128	327,161
<b>Total Public Works</b>		<b>59,828</b>	<b>157,872</b>	<b>98,044</b>	<b>344,112</b>	<b>523,007</b>	<b>178,895</b>	<b>781,620</b>
<b>Total General Fund Expenditures</b>		<b>222,647</b>	<b>290,560</b>	<b>67,913</b>	<b>1,591,351</b>	<b>1,891,214</b>	<b>299,863</b>	<b>2,547,891</b>
<b>Net Change in Fund Balance</b>		<b>\$ (170,014)</b>	<b>\$ (248,534)</b>	<b>\$ 78,520</b>	<b>\$ 442,256</b>	<b>\$ 115,850</b>	<b>\$ 326,406</b>	<b>\$ (340,050)</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 June 30, 2015  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Change in Fund Balance Excluding Capital Expenditures</b>		<b>\$ (119,281)</b>	<b>\$ (128,534)</b>	<b>\$ (9,253)</b>	<b>\$ 550,891</b>	<b>\$ 472,011</b>	<b>\$ (78,880)</b>	<b>\$ 161,111</b>
<b>Supplemental: Capital Expenditures</b>								
Bathroom Remodel	3	\$ -	\$ -	\$ -	\$ 7,400	\$ 25,000	\$ 17,600	\$ 25,000
Accounting Software		-	-	-	-	5,000	5,000	5,000
Vehicle		-	-	-	39,487	42,000	2,513	42,000
Ballistic Vest		-	-	-	-	2,000	2,000	2,000
Computer Software and Hardware	3	-	-	-	-	100,000	100,000	100,000
Westover Terrace Storm Drain	3	-	-	-	-	-	-	25,000
Deepdale Repair & Overlay	3	11,104	120,000	108,896	11,104	120,000	108,896	240,000
Camera - Street Security	3	39,629	-	(39,629)	39,715	-	(39,715)	-
Truck	3	-	-	-	10,929	12,500	1,571	12,500
Valley Ridge Curb	3	-	-	-	-	49,661	49,661	49,661
<b>Total Capital Expenditures</b>		<b>\$ 50,733</b>	<b>\$ 120,000</b>	<b>\$ 69,267</b>	<b>\$ 108,635</b>	<b>\$ 356,161</b>	<b>\$ 247,526</b>	<b>\$ 501,161</b>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 105,099	\$ 110,987	\$ 5,888	\$ 974,167	\$ 998,884	\$ 24,717	\$ 1,331,842
Vehicle		3,117	4,259	1,142	33,671	38,323	4,652	51,100
Building & Office		22,426	10,740	(11,686)	110,769	96,680	(14,089)	128,900
Contractual Services		16,473	21,886	5,413	182,483	196,980	14,497	262,638
Labor - Temporary Service		1,000	1,000	-	9,000	9,000	-	12,000
Fire Protection		13,812	13,813	1	120,920	124,311	3,391	165,750
Other City Service Costs		2,810	4,000	1,190	12,701	36,000	23,299	48,000
Garbage Collection		2,988	3,875	887	30,068	34,875	4,807	46,500
Street Repairs		4,189	-	(4,189)	8,937	-	(8,937)	-
Capital	3	50,733	120,000	69,267	108,635	356,161	247,526	501,161
<b>Total General Fund Expenditures</b>		<b>\$ 222,647</b>	<b>\$ 290,560</b>	<b>\$ 67,913</b>	<b>\$ 1,591,351</b>	<b>\$ 1,891,214</b>	<b>\$ 299,863</b>	<b>\$ 2,547,891</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended June 30, 2015  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Fund Balance Excluding Capital Expenditures	\$ (119,281)	\$ (128,534)	\$ 9,253	\$ 550,891	\$ 472,011	\$ 78,880	\$ 161,111
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	65,316	62,624	2,692	(11,776)
Garbage Fees Receivable	442	-	442	(167)	-	(167)	-
Alarm Fees Receivable	(35)	-	(35)	(157)	-	(157)	-
Prepaid Expenses	3,683	3,749	(66)	(11,044)	(11,250)	206	-
Accounts Payable	-	-	-	(2,109)	-	(2,109)	-
Accrued Payroll Taxes and Benefits	(287)	819	(1,106)	4,766	(7,076)	11,842	(3,806)
Accrued Salaries	4,769	5,638	(869)	15,029	(3,741)	18,770	18,808
Sales Tax Payable	439	-	439	1,383	-	1,383	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(110,270)</b>	<b>(118,328)</b>	<b>8,058</b>	<b>623,908</b>	<b>512,568</b>	<b>111,340</b>	<b>164,337</b>
<b>Investing Activities</b>							
Capital Expenditures	(50,733)	(120,000)	69,267	(108,635)	(356,161)	247,526	(501,161)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(50,733)</b>	<b>(120,000)</b>	<b>69,267</b>	<b>(108,635)</b>	<b>(356,161)</b>	<b>247,526</b>	<b>(501,161)</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>Net Change in Cash</b>	<b>(161,003)</b>	<b>(238,328)</b>	<b>77,325</b>	<b>515,273</b>	<b>156,407</b>	<b>358,866</b>	<b>(336,824)</b>
<b>Cash, Beginning of Period</b>	<b>1,685,407</b>	<b>1,402,394</b>	<b>283,013</b>	<b>1,009,131</b>	<b>1,007,659</b>	<b>1,472</b>	<b>1,007,659</b>
<b>Cash, End of Period</b>	<b>\$ 1,524,404</b>	<b>\$ 1,164,066</b>	<b>\$ 360,338</b>	<b>\$ 1,524,404</b>	<b>\$ 1,164,066</b>	<b>\$ 360,338</b>	<b>\$ 670,835</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2014 through June 30, 2015**

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<b>Assets</b>													
Checking	\$ 74,373	\$ 227,959	\$ 205,017	\$ 541,268	\$ 395,422	\$ 628,830	\$ 491,261	\$ 387,491	\$ 250,509	\$ 89,904	\$ -	\$ -	\$ -
Tex Pool	932,473	732,519	732,562	732,609	1,432,661	1,432,752	1,432,859	1,432,975	1,433,100	1,433,225	-	-	-
Petty Cash	2,285	2,205	2,200	1,775	2,470	2,340	2,150	1,803	1,798	1,275	-	-	-
<b>Total Cash</b>	<b>1,009,131</b>	<b>962,683</b>	<b>939,779</b>	<b>1,275,652</b>	<b>1,830,553</b>	<b>2,063,922</b>	<b>1,926,270</b>	<b>1,822,269</b>	<b>1,685,407</b>	<b>1,524,404</b>	<b>-</b>	<b>-</b>	<b>-</b>
Franchise Fees Receivable	65,316	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	1,775,237	1,688,708	1,153,532	492,355	129,207	122,811	109,538	69,309	37,181	-	-	-
Garbage Fees Receivable	5,459	5,312	5,607	5,061	6,437	6,716	5,411	5,261	6,068	5,626	-	-	-
Alarm Fees Receivable	3,199	3,350	3,568	3,432	3,273	3,528	3,240	3,215	3,321	3,356	-	-	-
Prepaid Expenses	-	40,507	36,825	33,142	29,459	25,776	22,093	18,410	14,727	11,044	-	-	-
<b>Total Assets</b>	<b>\$1,083,105</b>	<b>\$2,787,089</b>	<b>\$2,674,487</b>	<b>\$2,470,819</b>	<b>\$2,362,077</b>	<b>\$2,229,149</b>	<b>\$2,079,825</b>	<b>\$1,958,693</b>	<b>\$1,778,832</b>	<b>\$1,581,611</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 15,309	\$ -	\$ -	\$ -	\$ 13,200	\$ 29,425	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	1,068	7,569	14,125	2,345	3,503	4,664	6,049	5,448	6,121	5,834	-	-	-
Accrued Salaries	13,506	18,484	23,766	31,690	34,332	39,614	47,538	52,820	23,766	28,535	-	-	-
Sales Tax Payable	781	1,213	1,655	2,051	1,282	1,742	802	1,247	1,725	2,164	-	-	-
Deferred Revenue	-	1,775,237	1,688,708	1,153,532	492,355	129,207	122,811	109,538	69,309	37,181	-	-	-
<b>Total Liabilities</b>	<b>30,664</b>	<b>1,802,503</b>	<b>1,728,254</b>	<b>1,189,618</b>	<b>544,672</b>	<b>204,652</b>	<b>190,400</b>	<b>182,253</b>	<b>114,121</b>	<b>86,914</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	1,061,181	1,052,441	1,052,441	1,052,441	1,052,441	1,052,441	1,052,441	1,052,441	1,052,441	1,052,441	-	-	-
Change in Fund Balance	(8,740)	(67,855)	(106,208)	228,760	764,964	972,056	836,984	723,999	612,270	442,256	-	-	-
<b>Fund Balance, Ending</b>	<b>1,052,441</b>	<b>984,586</b>	<b>946,233</b>	<b>1,281,201</b>	<b>1,817,405</b>	<b>2,024,497</b>	<b>1,889,425</b>	<b>1,776,440</b>	<b>1,664,711</b>	<b>1,494,697</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$1,083,105</b>	<b>\$2,787,089</b>	<b>\$2,674,487</b>	<b>\$2,470,819</b>	<b>\$2,362,077</b>	<b>\$2,229,149</b>	<b>\$2,079,825</b>	<b>\$1,958,693</b>	<b>\$1,778,832</b>	<b>\$1,581,611</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2014 through June 30, 2015**

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Total
<b>Revenues</b>													
Ad Valorem Tax	\$ 42,768	\$ 86,529	\$ 533,176	\$ 675,313	\$ 363,148	\$ 6,396	\$ 13,273	\$ 40,230	\$ 32,127	\$ -	\$ -	\$ -	\$ 1,792,960
Franchise Fees	204	3,861	-	-	4,109	18,905	254	3,928	-	-	-	-	31,261
Building Permits	7,749	10,432	3,248	2,911	930	1,110	2,870	1,484	1,721	-	-	-	32,455
Court Fines	340	100	3,229	1,050	317	1,754	-	1,106	1,727	-	-	-	9,623
Garbage	4,087	4,193	3,764	5,324	4,522	4,911	3,972	4,767	4,241	-	-	-	39,781
Alarm Fees	2,778	2,778	2,670	2,671	2,670	2,778	2,808	2,808	2,670	-	-	-	24,631
Interest Income	46	43	47	53	90	107	116	126	125	-	-	-	753
Miscellaneous Revenues	2,070	1,737	40	514	-	1,500	1,249	211	22	-	-	-	7,343
Donations	1,200	-	1,200	-	600	600	600	600	-	-	-	-	4,800
Reimbursement from Water Fund	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-	90,000
<b>Total General Revenues</b>	<b>71,242</b>	<b>119,673</b>	<b>557,374</b>	<b>697,836</b>	<b>386,386</b>	<b>48,061</b>	<b>35,142</b>	<b>65,260</b>	<b>52,633</b>	-	-	-	<b>2,033,607</b>
<b>Expenditures</b>													
Personnel	7,853	8,366	8,537	8,023	8,244	8,388	8,109	9,081	8,023	-	-	-	74,624
Vehicle	727	485	485	484	484	485	485	726	485	-	-	-	4,846
Building & Office	3,698	3,758	6,464	4,107	4,684	7,656	1,869	3,522	3,260	-	-	-	39,018
Contractual Services	6,598	22,290	30,371	17,479	30,100	15,703	13,039	15,762	14,458	-	-	-	165,800
Capital	-	-	-	-	-	-	-	7,400	-	-	-	-	7,400
<b>Total Administration</b>	<b>18,876</b>	<b>34,899</b>	<b>45,857</b>	<b>30,093</b>	<b>43,512</b>	<b>32,232</b>	<b>23,502</b>	<b>36,491</b>	<b>26,226</b>	-	-	-	<b>291,688</b>
Personnel	5,786	6,290	6,476	6,212	6,374	6,234	6,076	6,869	6,133	-	-	-	56,450
Vehicle	-	63	49	117	-	-	-	12	-	-	-	-	241
Building & Office	526	194	1,057	882	767	1,771	201	542	647	-	-	-	6,587
<b>Total Building</b>	<b>6,312</b>	<b>6,547</b>	<b>7,582</b>	<b>7,211</b>	<b>7,141</b>	<b>8,005</b>	<b>6,277</b>	<b>7,423</b>	<b>6,780</b>	-	-	-	<b>63,278</b>
Personnel	66,554	68,737	69,914	64,724	69,028	68,879	63,133	70,060	66,340	-	-	-	607,369
Vehicle	1,622	1,467	2,089	2,689	1,633	1,051	3,060	1,748	1,621	-	-	-	16,980
Building & Office	7,583	986	2,398	5,203	8,638	5,596	2,691	3,628	5,396	-	-	-	42,119
Capital	-	-	39,769	518	(1,000)	400	(114)	-	39,629	-	-	-	79,202
<b>Total Police</b>	<b>75,759</b>	<b>71,190</b>	<b>114,170</b>	<b>73,134</b>	<b>78,299</b>	<b>75,926</b>	<b>68,770</b>	<b>75,436</b>	<b>112,986</b>	-	-	-	<b>745,670</b>
Fire Protection	13,812	13,257	13,257	13,200	13,200	13,313	13,257	13,812	13,812	-	-	-	120,920
<b>Total Fire Protection</b>	<b>13,812</b>	<b>13,257</b>	<b>13,257</b>	<b>13,200</b>	<b>13,200</b>	<b>13,313</b>	<b>13,257</b>	<b>13,812</b>	<b>13,812</b>	-	-	-	<b>120,920</b>
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	9,000
Contractual Services	-	-	3,580	1,865	2,807	1,765	2,736	1,915	2,015	-	-	-	16,683
<b>Total Municipal Court</b>	<b>1,000</b>	<b>1,000</b>	<b>4,580</b>	<b>2,865</b>	<b>3,807</b>	<b>2,765</b>	<b>3,736</b>	<b>2,915</b>	<b>3,015</b>	-	-	-	<b>25,683</b>
Personnel	20,143	25,137	27,014	26,848	25,869	31,565	25,520	29,025	24,603	-	-	-	235,724
Vehicle	1,486	859	2,577	63	707	2,776	903	1,222	1,011	-	-	-	11,604
Building & Office	1,367	264	5,315	(2,092)	1,525	1,039	431	2,073	13,123	-	-	-	23,045
Other City Service Costs	342	49	2,778	874	759	1,117	611	3,361	2,810	-	-	-	12,701
Garbage Collection	-	4,824	(1,264)	9,128	3,675	2,894	3,624	4,199	2,988	-	-	-	30,068
Street Repairs	-	-	540	308	800	572	1,496	1,032	4,189	-	-	-	8,937
Capital	-	-	-	-	-	10,929	-	-	11,104	-	-	-	22,033
<b>Total Public Works</b>	<b>23,338</b>	<b>31,133</b>	<b>36,960</b>	<b>35,129</b>	<b>33,335</b>	<b>50,892</b>	<b>32,585</b>	<b>40,912</b>	<b>59,828</b>	-	-	-	<b>344,112</b>
<b>Total General Fund Expenditures</b>	<b>139,097</b>	<b>158,026</b>	<b>222,406</b>	<b>161,632</b>	<b>179,294</b>	<b>183,133</b>	<b>148,127</b>	<b>176,989</b>	<b>222,647</b>	-	-	-	<b>1,591,351</b>
<b>Change in Fund Balance</b>	<b>\$ (67,855)</b>	<b>\$ (38,353)</b>	<b>\$ 334,968</b>	<b>\$ 536,204</b>	<b>\$ 207,092</b>	<b>\$ (135,072)</b>	<b>\$ (112,985)</b>	<b>\$ (111,729)</b>	<b>\$ (170,014)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 442,256</b>



**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2014 through June 30, 2015**

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Total
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	\$ (67,855)	\$ (38,353)	\$ 374,737	\$ 536,722	\$ 206,092	\$ (123,743)	\$ (113,099)	\$ (104,329)	\$ (119,281)	\$ -	\$ -	\$ -	\$ 550,891
<b>Supplemental: Capital Expenditures</b>													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,400	\$ -	\$ -	\$ -	\$ -	\$ 7,400
Accounting Software	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	39,769	518	(1,000)	400	(200)	-	-	-	-	-	39,487
Ballistic Vest	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer Software and Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	11,104	-	-	-	11,104
Truck	-	-	-	-	-	10,929	-	-	-	-	-	-	10,929
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Camera - Street Security	-	-	-	-	-	-	86	-	39,629	-	-	-	39,715
<b>Total Capital Expenditures</b>	\$ -	\$ -	\$ 39,769	\$ 518	\$ (1,000)	\$ 11,329	\$ (114)	\$ 7,400	\$ 50,733	\$ -	\$ -	\$ -	\$ 108,635
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 100,336	\$ 108,530	\$ 111,941	\$ 105,807	\$ 109,515	\$ 115,066	\$ 102,838	\$ 115,035	\$ 105,099	\$ -	\$ -	\$ -	\$ 974,167
Vehicle	3,835	2,874	5,200	3,353	2,824	4,312	4,448	3,708	3,117	-	-	-	33,671
Building & Office	13,174	5,202	15,234	8,100	15,614	16,062	5,192	9,765	22,426	-	-	-	110,769
Contractual Services	6,598	22,290	33,951	19,344	32,907	17,468	15,775	17,677	16,473	-	-	-	182,483
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	9,000
Fire Protection	13,812	13,257	13,257	13,200	13,200	13,313	13,257	13,812	13,812	-	-	-	120,920
Other City Service Costs	342	49	2,778	874	759	1,117	611	3,361	2,810	-	-	-	12,701
Garbage Collection	-	4,824	(1,264)	9,128	3,675	2,894	3,624	4,199	2,988	-	-	-	30,068
Street Repairs	-	-	540	308	800	572	1,496	1,032	4,189	-	-	-	8,937
Capital	-	-	39,769	518	(1,000)	11,329	(114)	7,400	50,733	-	-	-	108,635
<b>Total General Fund Expenditures</b>	\$ 139,097	\$ 158,026	\$ 222,406	\$ 161,632	\$ 179,294	\$ 183,133	\$ 148,127	\$ 176,989	\$ 222,647	\$ -	\$ -	\$ -	\$ 1,591,351

**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2014 through June 30, 2015**

	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	<u>FY 2015</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (67,855)	\$ (38,353)	\$ 374,737	\$ 536,722	\$ 206,092	\$ (123,743)	\$ (113,099)	\$ (104,329)	\$ (119,281)	\$ -	\$ -	\$ -	\$ 550,891
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	65,316	-	-	-	-	-	-	-	-	-	-	-	65,316
Garbage Fees Receivable	147	(295)	546	(1,376)	(279)	1,305	150	(807)	442	-	-	-	(167)
Alarm Fees Receivable	(151)	(218)	136	159	(255)	288	25	(106)	(35)	-	-	-	(157)
Prepaid Expenses	(40,507)	3,682	3,683	3,683	3,683	3,683	3,683	3,683	3,683	-	-	-	(11,044)
Accounts Payable	(15,309)	-	-	13,200	16,225	(16,225)	-	-	-	-	-	-	(2,109)
Accrued Payroll Taxes and Benefits	6,501	6,556	(11,780)	1,158	1,161	1,385	(601)	673	(287)	-	-	-	4,766
Accrued Salaries	4,978	5,282	7,924	2,642	5,282	7,924	5,282	(29,054)	4,769	-	-	-	15,029
Sales Tax Payable	432	442	396	(769)	460	(940)	445	478	439	-	-	-	1,383
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(46,448)</b>	<b>(22,904)</b>	<b>375,642</b>	<b>555,419</b>	<b>232,369</b>	<b>(126,323)</b>	<b>(104,115)</b>	<b>(129,462)</b>	<b>(110,270)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>623,908</b>
<b>Investing Activities</b>													
Capital Expenditures	-	-	(39,769)	(518)	1,000	(11,329)	114	(7,400)	(50,733)	-	-	-	(108,635)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>(39,769)</b>	<b>(518)</b>	<b>1,000</b>	<b>(11,329)</b>	<b>114</b>	<b>(7,400)</b>	<b>(50,733)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(108,635)</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>(46,448)</b>	<b>(22,904)</b>	<b>335,873</b>	<b>554,901</b>	<b>233,369</b>	<b>(137,652)</b>	<b>(104,001)</b>	<b>(136,862)</b>	<b>(161,003)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>515,273</b>
<b>Cash, Beginning of Period</b>	<b>1,009,131</b>	<b>962,683</b>	<b>939,779</b>	<b>1,275,652</b>	<b>1,830,553</b>	<b>2,063,922</b>	<b>1,926,270</b>	<b>1,822,269</b>	<b>1,685,407</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,009,131</b>
<b>Cash, End of Period</b>	<b>\$ 962,683</b>	<b>\$ 939,779</b>	<b>\$ 1,275,652</b>	<b>\$ 1,830,553</b>	<b>\$ 2,063,922</b>	<b>\$ 1,926,270</b>	<b>\$ 1,822,269</b>	<b>\$ 1,685,407</b>	<b>\$ 1,524,404</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,524,404</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of June 30, 2015  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 6/30/15	Actual 5/31/15	Budget 6/30/15	Variance 6/30/15	Actual Prior Year 9/30/14
<b>Assets</b>						
Checking		\$ 307,915	\$ 274,140	\$ 48,675	\$ 259,240	\$ 341,169
Tex Pool		639,787	639,731	644,550	(4,763)	639,385
Total Cash	4	<b>947,702</b>	<b>913,871</b>	<b>693,225</b>	<b>254,477</b>	<b>980,554</b>
Water Fees Receivable		78,903	47,114	103,701	(24,798)	120,594
Sewer Fees Receivable		22,200	21,351	18,630	3,570	21,830
Allowance for Uncollectible Accounts		(7,000)	(7,000)	(3,474)	(3,526)	(7,000)
Property, Plant & Equipment, net	3	2,790,610	2,796,823	3,186,227	(395,617)	2,822,152
<b>Total Assets</b>		<b>\$ 3,832,415</b>	<b>\$ 3,772,159</b>	<b>\$ 3,998,309</b>	<b>\$ (165,894)</b>	<b>\$ 3,938,130</b>
<b>Liabilities</b>						
Accounts Payable	5	\$ 91,862	\$ 41,125	\$ 82,246	\$ 9,616	\$ 146,970
<b>Total Liabilities</b>		<b>91,862</b>	<b>41,125</b>	<b>82,246</b>	<b>9,616</b>	<b>146,970</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,791,160	3,791,160	3,962,229	(171,069)	3,643,181
Change in Net Assets		(50,607)	(60,126)	(46,166)	(4,441)	147,979
Net Assets, Ending		<b>3,740,553</b>	<b>3,731,034</b>	<b>3,916,063</b>	<b>(175,510)</b>	<b>3,791,160</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 3,832,415</b>	<b>\$ 3,772,159</b>	<b>\$ 3,998,309</b>	<b>\$ (165,894)</b>	<b>\$ 3,938,130</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 June 30, 2015  
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	8	\$ 71,371	\$ 90,122	\$ (18,751)	\$ 471,272	\$ 556,786	\$ (85,514)	\$ 917,393
Sewer Charges		15,345	14,166	1,179	138,485	135,120	3,365	177,620
<b>Total Water Revenues</b>		<b>86,716</b>	<b>104,288</b>	<b>(17,572)</b>	<b>609,757</b>	<b>691,906</b>	<b>(82,149)</b>	<b>1,095,013</b>
<b>Cost of Goods Sold</b>								
Water Purchases	8	45,014	60,376	15,362	366,467	415,381	48,914	641,929
Sewer Fees		5,723	5,723	-	51,388	55,011	3,623	72,180
<b>Total Cost of Goods Sold</b>		<b>50,737</b>	<b>66,099</b>	<b>15,362</b>	<b>417,855</b>	<b>470,392</b>	<b>52,537</b>	<b>714,109</b>
<b>Gross Profit</b>								
Water Gross Profit		26,357	29,746	(3,389)	104,805	141,405	(36,600)	275,464
Sewer Gross Profit		9,622	8,443	1,179	87,097	80,109	6,988	105,440
<b>Total Gross Profit</b>		<b>35,979</b>	<b>38,189</b>	<b>(2,210)</b>	<b>191,902</b>	<b>221,514</b>	<b>(29,612)</b>	<b>380,904</b>
<b>Expenditures</b>								
General and Administrative		10,459	11,166	707	101,097	100,502	(595)	134,000
Contractual Services		30	1,250	1,220	9,692	11,250	1,558	15,000
Materials and Supplies		2,269	1,615	(654)	14,270	14,555	285	19,400
Repairs & Maintenance		-	3,250	3,250	2,231	29,250	27,019	39,000
Depreciation		13,758	12,584	(1,174)	115,622	113,248	(2,374)	151,000
<b>Total Expenses</b>		<b>26,516</b>	<b>29,865</b>	<b>3,349</b>	<b>242,912</b>	<b>268,805</b>	<b>25,893</b>	<b>358,400</b>
<b>Other Income &amp; Expense</b>								
Interest		56	41	15	403	377	26	500
Miscellaneous		-	84	(84)	-	748	(748)	1,000
<b>Total Other Income &amp; Expense</b>		<b>56</b>	<b>125</b>	<b>(69)</b>	<b>403</b>	<b>1,125</b>	<b>(722)</b>	<b>1,500</b>
<b>Change in Net Assets</b>		<b>\$ 9,519</b>	<b>\$ 8,449</b>	<b>\$ 1,070</b>	<b>\$ (50,607)</b>	<b>\$ (46,166)</b>	<b>\$ (4,441)</b>	<b>\$ 24,004</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Vehicle	3	\$ -	\$ -	\$ -	\$ 43,802	\$ 44,000	\$ (198)	\$ 44,000
Indian Creek Pipe Burst	3	7,545	-	7,545	40,279	357,236	(316,957)	357,236
<b>Total Capital Expenditures</b>		<b>\$ 7,545</b>	<b>\$ -</b>	<b>\$ 7,545</b>	<b>\$ 84,081</b>	<b>\$ 401,236</b>	<b>\$ (317,155)</b>	<b>\$ 401,236</b>
<b>Margins:</b>								
Water Gross Margin	6	36.9%	33.0%	3.9%	22.2%	25.4%	-3.2%	30.0%
Sewer Gross Margin		62.7%	59.6%	3.1%	62.9%	59.3%	3.6%	59.4%
Total Gross Margin		41.5%	36.6%	4.9%	31.5%	32.0%	-0.5%	34.8%

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended June 30, 2015  
With Comparative Budget and Budget Variance Amounts

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ 9,519	\$ 8,449	\$ 1,070	\$ (50,607)	\$ (46,166)	\$ (4,441)	\$ 24,004
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,758	12,581	1,177	115,622	113,248	2,374	151,000
Changes in assets and liabilities							
Accounts Receivable-Water	(31,789)	(28,319)	(3,470)	41,691	3,119	38,572	(34,640)
Accounts Receivable-Sewer	(849)	-	(849)	(370)	1,664	(2,034)	1,664
Allowance for Uncollectible Accounts	-	-	-	-	(764)	764	(764)
Accounts Payable	50,737	12,218	38,519	(55,107)	20,107	(75,214)	36,389
<b>Net Cash provided by (used in) Operating Activities</b>	<b>41,376</b>	<b>4,929</b>	<b>36,447</b>	<b>51,229</b>	<b>91,208</b>	<b>(39,979)</b>	<b>177,653</b>
<b>Investing Activities</b>							
Capital Expenditures	(7,545)	-	(7,545)	(84,081)	(401,236)	317,155	(401,236)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(7,545)</b>	<b>-</b>	<b>(7,545)</b>	<b>(84,081)</b>	<b>(401,236)</b>	<b>317,155</b>	<b>(401,236)</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>Net Change in Cash</b>	<b>33,831</b>	<b>4,929</b>	<b>28,902</b>	<b>(32,852)</b>	<b>(310,028)</b>	<b>277,176</b>	<b>(223,583)</b>
<b>Cash, Beginning of Period</b>	<b>913,871</b>	<b>688,296</b>	<b>225,575</b>	<b>980,554</b>	<b>1,003,253</b>	<b>(22,699)</b>	<b>1,003,253</b>
<b>Cash, End of Period</b>	<b>\$ 947,702</b>	<b>\$ 693,225</b>	<b>\$ 254,477</b>	<b>\$ 947,702</b>	<b>\$ 693,225</b>	<b>\$ 254,477</b>	<b>\$ 779,670</b>

**Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2014 through June 30, 2015**

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<b>Assets</b>													
Checking	\$ 341,169	\$ 440,377	\$ 529,670	\$ 345,739	\$ 347,830	\$ 383,309	\$ 311,163	\$ 317,381	\$ 274,140	\$ 307,915	\$ -	\$ -	\$ -
Tex Pool	639,385	639,418	639,456	639,497	639,535	639,576	639,624	639,675	639,731	639,787	-	-	-
Total Cash	<b>980,554</b>	<b>1,079,795</b>	<b>1,169,126</b>	<b>985,236</b>	<b>987,365</b>	<b>1,022,885</b>	<b>950,787</b>	<b>957,056</b>	<b>913,871</b>	<b>947,702</b>	-	-	-
Water Fees Receivable	120,594	108,637	79,874	60,655	46,347	50,720	41,205	53,723	47,114	78,903	-	-	-
Sewer Fees Receivable	21,830	22,432	22,958	22,776	22,398	23,932	20,955	20,302	21,351	22,200	-	-	-
Allowance for Uncollectible Accounts	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	-	-	-
Property, Plant & Equipment	4,492,265	4,492,264	4,492,264	4,492,264	4,492,185	4,492,185	4,535,437	4,565,057	4,568,074	4,576,345	-	-	-
Accumulated Depreciation	(1,670,113)	(1,682,765)	(1,695,417)	(1,708,069)	(1,720,643)	(1,733,295)	(1,746,462)	(1,758,599)	(1,771,251)	(1,785,735)	-	-	-
<b>Total Assets</b>	<b>\$ 3,938,130</b>	<b>\$ 4,013,363</b>	<b>\$ 4,061,805</b>	<b>\$ 3,845,862</b>	<b>\$ 3,820,652</b>	<b>\$ 3,849,427</b>	<b>\$ 3,794,922</b>	<b>\$ 3,830,539</b>	<b>\$ 3,772,159</b>	<b>\$ 3,832,415</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 146,970	\$ 207,571	\$ 249,106	\$ 38,163	\$ 31,084	\$ 72,654	\$ 40,609	\$ 80,228	\$ 41,125	\$ 91,862	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>146,970</b>	<b>207,571</b>	<b>249,106</b>	<b>38,163</b>	<b>31,084</b>	<b>72,654</b>	<b>40,609</b>	<b>80,228</b>	<b>41,125</b>	<b>91,862</b>	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	3,643,181	3,791,160	3,791,160	3,791,160	3,791,160	3,791,160	3,791,160	3,791,160	3,791,160	3,791,160	-	-	-
Change in Net Assets	147,979	14,632	21,539	16,539	(1,592)	(14,387)	(36,847)	(40,849)	(60,126)	(50,607)	-	-	-
Net Assets, Ending	<b>3,791,160</b>	<b>3,805,792</b>	<b>3,812,699</b>	<b>3,807,699</b>	<b>3,789,568</b>	<b>3,776,773</b>	<b>3,754,313</b>	<b>3,750,311</b>	<b>3,731,034</b>	<b>3,740,553</b>	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,938,130</b>	<b>\$ 4,013,363</b>	<b>\$ 4,061,805</b>	<b>\$ 3,845,862</b>	<b>\$ 3,820,652</b>	<b>\$ 3,849,427</b>	<b>\$ 3,794,922</b>	<b>\$ 3,830,539</b>	<b>\$ 3,772,159</b>	<b>\$ 3,832,415</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
Water Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2014 through June 30, 2015**

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Total
<b>Revenues</b>													
Water Sales	\$ 91,339	\$ 61,593	\$ 48,656	\$ 35,285	\$ 37,847	\$ 37,638	\$ 48,446	\$ 39,097	\$ 71,371	\$ -	\$ -	\$ -	\$ 471,272
Sewer Charges	15,342	15,342	15,342	15,798	15,342	15,324	15,325	15,325	15,345	-	-	-	138,485
<b>Total Water Revenues</b>	<b>106,681</b>	<b>76,935</b>	<b>63,998</b>	<b>51,083</b>	<b>53,189</b>	<b>52,962</b>	<b>63,771</b>	<b>54,422</b>	<b>86,716</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>609,757</b>
<b>Cost of Goods Sold</b>													
Water Purchases	55,787	41,535	38,351	32,852	35,983	42,473	39,619	34,853	45,014	-	-	-	366,467
Sewer Fees	9,484	5,358	5,358	5,360	5,358	4,875	4,936	4,936	5,723	-	-	-	51,388
<b>Total Cost of Goods Sold</b>	<b>65,271</b>	<b>46,893</b>	<b>43,709</b>	<b>38,212</b>	<b>41,341</b>	<b>47,348</b>	<b>44,555</b>	<b>39,789</b>	<b>50,737</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>417,855</b>
<b>Gross Profit</b>													
Water Gross Profit	35,552	20,058	10,305	2,433	1,864	(4,835)	8,827	4,244	26,357	-	-	-	104,805
Sewer Gross Profit	5,858	9,984	9,984	10,438	9,984	10,449	10,389	10,389	9,622	-	-	-	87,097
<b>Total Gross Profit</b>	<b>41,410</b>	<b>30,042</b>	<b>20,289</b>	<b>12,871</b>	<b>11,848</b>	<b>5,614</b>	<b>19,216</b>	<b>14,633</b>	<b>35,979</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>191,902</b>
<b>Expenditures</b>													
General and Administrative	11,498	10,491	11,153	13,389	11,270	11,027	10,926	10,884	10,459	-	-	-	101,097
Contractual Services	30	30	254	254	30	289	30	8,745	30	-	-	-	9,692
Materials and Supplies	2,569	-	980	3,835	314	3,638	177	488	2,269	-	-	-	14,270
Repairs & Maintenance	62	-	291	910	418	-	-	550	-	-	-	-	2,231
Depreciation	12,653	12,652	12,652	12,652	12,652	13,167	12,137	13,299	13,758	-	-	-	115,622
<b>Total Expenses</b>	<b>26,812</b>	<b>23,173</b>	<b>25,330</b>	<b>31,040</b>	<b>24,684</b>	<b>28,121</b>	<b>23,270</b>	<b>33,966</b>	<b>26,516</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>242,912</b>
<b>Other Income &amp; Expense</b>													
Interest	34	38	41	38	41	47	52	56	56	-	-	-	403
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>34</b>	<b>38</b>	<b>41</b>	<b>38</b>	<b>41</b>	<b>47</b>	<b>52</b>	<b>56</b>	<b>56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>403</b>
<b>Change in Net Assets</b>	<b>\$ 14,632</b>	<b>\$ 6,907</b>	<b>\$ (5,000)</b>	<b>\$ (18,131)</b>	<b>\$ (12,795)</b>	<b>\$ (22,460)</b>	<b>\$ (4,002)</b>	<b>\$ (19,277)</b>	<b>\$ 9,519</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (50,607)</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Vehicle	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,252	\$ -	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ 43,802
Indian Creek Pipe Burst	-	-	-	-	-	-	29,620	3,114	7,545	-	-	-	40,279
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,252</b>	<b>\$ 29,620</b>	<b>\$ 3,664</b>	<b>\$ 7,545</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84,081</b>
<b>Margins:</b>													
Water Gross Margin	38.9%	32.6%	21.2%	6.9%	4.9%	-12.8%	18.2%	10.9%	36.9%	0.0%	0.0%	0.0%	22.2%
Sewer Gross Margin	38.2%	65.1%	65.1%	66.1%	65.1%	68.2%	67.8%	67.8%	62.7%	0.0%	0.0%	0.0%	62.9%
Total Gross Margin	38.8%	39.0%	31.7%	25.2%	22.3%	10.6%	30.1%	26.9%	41.5%	0.0%	0.0%	0.0%	31.5%

**Town of Westover Hills  
Water Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2014 through June 30, 2015**

	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	<u>FY 2015</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 14,632	\$ 6,907	\$ (5,000)	\$ (18,131)	\$ (12,795)	\$ (22,460)	\$ (4,002)	\$ (19,277)	\$ 9,519	\$ -	\$ -	\$ -	\$ (50,607)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	12,653	12,652	12,652	12,652	12,652	13,167	12,137	13,299	13,758	-	-	-	115,622
Changes in assets and liabilities:													
Accounts Receivable-Water	11,957	28,763	19,219	14,308	(4,373)	9,515	(12,518)	6,609	(31,789)	-	-	-	41,691
Accounts Receivable-Sewer	(602)	(526)	182	378	(1,534)	2,977	653	(1,049)	(849)	-	-	-	(370)
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	60,601	41,535	(210,943)	(7,078)	41,570	(32,045)	39,619	(39,103)	50,737	-	-	-	(55,107)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>99,241</b>	<b>89,331</b>	<b>(183,890)</b>	<b>2,129</b>	<b>35,520</b>	<b>(28,846)</b>	<b>35,889</b>	<b>(39,521)</b>	<b>41,376</b>	-	-	-	<b>51,229</b>
<b>Investing Activities</b>													
Capital Expenditures	-	-	-	-	-	(43,252)	(29,620)	(3,664)	(7,545)	-	-	-	(84,081)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(43,252)</b>	<b>(29,620)</b>	<b>(3,664)</b>	<b>(7,545)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(84,081)</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>99,241</b>	<b>89,331</b>	<b>(183,890)</b>	<b>2,129</b>	<b>35,520</b>	<b>(72,098)</b>	<b>6,269</b>	<b>(43,185)</b>	<b>33,831</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(32,852)</b>
<b>Cash, Beginning of Period</b>	<b>980,554</b>	<b>1,079,795</b>	<b>1,169,126</b>	<b>985,236</b>	<b>987,365</b>	<b>1,022,885</b>	<b>950,787</b>	<b>957,056</b>	<b>913,871</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>980,554</b>
<b>Cash, End of Period</b>	<b>\$1,079,795</b>	<b>\$1,169,126</b>	<b>\$ 985,236</b>	<b>\$ 987,365</b>	<b>\$1,022,885</b>	<b>\$ 950,787</b>	<b>\$ 957,056</b>	<b>\$ 913,871</b>	<b>\$ 947,702</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 947,702</b>



**Town of Westover Hills**  
**Notes**  
**As of June 30, 2015**

1. Consistent with all monthly internal financial statements, management has attempted to identify and accrue significant receivables and liabilities. However, a complete "hard close" of the books intended to capture all receivables and liabilities is not performed until year-end. Included in the General Fund's Accounts Payable balance for the month is approximately \$13,000 of fire protection costs representing one month of services not yet invoiced to the Town.
2. Budget variance is due to timing of related tax collections.
3. Budget variances are attributable to timing of these capital projects different from the timeline expected at the time the budget was prepared.
4. Cash and investments balances exceed budget by approximately \$360,000 and \$254,000 for the General Fund and Water Fund, respectively, due primarily to timing of capital project expenditures as described in Note 3.
5. Accounts payable for the water fund includes amounts due for May and June services.
6. The cost of sales is an estimate including approximately \$21,700 in charges that are not directly based on volume of water consumed. Instead, this portion of the fee is driven by estimated rate of usage fees. Rate of usage fees are ultimately determined based on a formula that involves inputs such as maximum daily demand for any day in the year, maximum hourly demand for any hour in the year, and average usage. The \$21,700 rate of usage fee is billed by the City of Fort Worth each month is an estimate based on prior year demand. The calculation will be updated at the end of the fiscal year by the City of Fort Worth, with any adjustment to the billings for the year processed as part of the September invoice. Because the rate of usage charge is based on significant inputs yet to be determined, the ultimate charge for the year can only be estimated. Current estimates range from the amount being billed by the City (\$21,700 per month or \$260,400 for the year) to as much as \$278,000 for the year. No additional accrual has been made for the potential additional fees since the estimate is subject to significant variance based on future months' demand and usage.
7. The franchise fee revenue line varies from budget due to timing differences between amounts receiving and the related budget amount. The first budgeted revenue is reflected in August for \$18,000.
8. Water revenue is below budget due to lower volume of water consumption than expected.