



Tel: 817-738-2400  
Fax: 817-738-1995  
www.bdo.com

6050 Southwest Blvd, Suite 300  
Fort Worth, TX 76109

## 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 October 31, 2015 and for the month 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  
February 10, 2016

**Town of Westover Hills  
Financial Statements  
October 31, 2015**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of October 31, 2015  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 10/31/15	Actual 9/30/15	Budget 10/31/15	Variance 10/31/15	Actual Prior Year End 9/30/15
<b>Assets</b>						
Checking		\$ 152,754	\$ 34,065	\$ 29,933	\$ 122,821	\$ 34,065
Tex Pool		833,742	1,033,624	746,890	86,852	1,033,624
Petty Cash		2,064	2,256	2,270	(206)	2,256
Total Cash		<u>988,560</u>	<u>1,069,945</u>	<u>779,093</u>	<u>209,467</u>	<u>1,069,945</u>
Franchise Fees Receivable		-	65,216	-	-	65,216
Property Taxes Receivable		1,782,238	3,429	1,774,028	8,210	3,429
Garbage Fees Receivable		6,675	5,371	5,677	998	5,371
Alarm Fees Receivable		3,538	2,980	3,386	152	2,980
Prepaid Expenses		41,774	-	41,250	524	-
<b>Total Assets</b>		<u>\$ 2,822,785</u>	<u>\$ 1,146,941</u>	<u>\$ 2,603,434</u>	<u>\$ 219,351</u>	<u>\$ 1,146,941</u>
<b>Liabilities</b>						
Accounts Payable	1	\$ 13,813	\$ 27,892	-	\$ 13,813	\$ 27,892
Accrued Payroll Taxes and Benefits		8,093	-	3,464	4,629	-
Accrued Salaries		24,197	13,748	23,891	306	13,748
Sales Tax Payable		1,277	2,113	1,324	(47)	2,113
Deferred Revenue		1,782,238	3,429	1,774,028	8,210	3,429
<b>Total Liabilities</b>		<u>1,829,618</u>	<u>47,182</u>	<u>1,802,707</u>	<u>26,911</u>	<u>47,182</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		1,099,759	1,052,441	962,066	137,693	1,052,441
Net Change in Fund Balance		(106,592)	47,318	(161,339)	54,747	47,318
Fund Balance, Ending		<u>993,167</u>	<u>1,099,759</u>	<u>800,727</u>	<u>192,440</u>	<u>1,099,759</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 2,822,785</u>	<u>\$ 1,146,941</u>	<u>\$ 2,603,434</u>	<u>\$ 219,351</u>	<u>\$ 1,146,941</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 October 31, 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		\$ 37,278	\$ 45,488	\$ (8,210)	\$ 37,278	\$ 45,488	\$ (8,210)	\$ 1,819,516
Franchise Fees		229	-	229	229	-	229	96,000
Building Permits		2,233	4,583	(2,350)	2,233	4,583	(2,350)	55,000
Court Fines		3,329	1,167	2,162	3,329	1,167	2,162	14,000
Garbage		4,705	4,666	39	4,705	4,666	39	56,000
Alarm Fees		2,655	2,783	(128)	2,655	2,783	(128)	33,400
Interest Income		118	67	51	118	67	51	800
Miscellaneous Revenues		-	125	(125)	-	125	(125)	1,500
State Funds		-	125	(125)	-	125	(125)	1,500
Sale of Assets		-	333	(333)	-	333	(333)	4,000
Police Department Misc. Revenues		60	42	18	60	42	18	500
Reimbursement from Water Fund		17,833	17,833	-	17,833	17,833	-	214,000
<b>Total General Revenues</b>		<b>68,440</b>	<b>77,212</b>	<b>(8,772)</b>	<b>68,440</b>	<b>77,212</b>	<b>(8,772)</b>	<b>2,296,216</b>
<b>Expenditures</b>								
Personnel		8,522	9,002	480	8,522	9,002	480	108,020
Vehicle		485	-	(485)	485	-	(485)	-
Building & Office		4,045	3,400	(645)	4,045	3,400	(645)	40,800
Contractual Services	2	4,405	20,750	16,345	4,405	20,750	16,345	249,005
Capital		-	5,000	5,000	-	5,000	5,000	5,000
<b>Total Administration</b>		<b>17,457</b>	<b>38,152</b>	<b>20,695</b>	<b>17,457</b>	<b>38,152</b>	<b>20,695</b>	<b>402,825</b>
Personnel		6,483	6,818	335	6,483	6,818	335	81,812
Vehicle		-	42	42	-	42	42	500
Building & Office		390	1,000	610	390	1,000	610	12,000
Contractual Services		-	83	83	-	83	83	1,000
<b>Total Building</b>		<b>6,873</b>	<b>7,943</b>	<b>1,070</b>	<b>6,873</b>	<b>7,943</b>	<b>1,070</b>	<b>95,312</b>
Personnel		84,439	73,512	(10,927)	84,439	73,512	(10,927)	882,141
Vehicle		1,458	2,250	792	1,458	2,250	792	27,000
Building & Office		3,603	5,192	1,589	3,603	5,192	1,589	62,300
Capital		6,270	2,000	(4,270)	6,270	2,000	(4,270)	50,000
<b>Total Police</b>		<b>95,770</b>	<b>82,954</b>	<b>(12,816)</b>	<b>95,770</b>	<b>82,954</b>	<b>(12,816)</b>	<b>1,021,441</b>
Fire Protection		13,813	13,905	92	13,813	13,905	92	166,860
<b>Total Fire Protection</b>		<b>13,813</b>	<b>13,905</b>	<b>92</b>	<b>13,813</b>	<b>13,905</b>	<b>92</b>	<b>166,860</b>
Contractual Services		2,470	2,333	(137)	2,470	2,333	(137)	28,000
Labor - Temporary Service		1,000	1,000	-	1,000	1,000	-	12,000
<b>Total Municipal Court</b>		<b>3,470</b>	<b>3,333</b>	<b>(137)</b>	<b>3,470</b>	<b>3,333</b>	<b>(137)</b>	<b>40,000</b>
Personnel		31,049	27,326	(3,723)	31,049	27,326	(3,723)	327,914
Vehicle		1,274	1,292	18	1,274	1,292	18	15,500
Building & Office		868	2,671	1,803	868	2,671	1,803	32,050
Other City Service Costs		3,148	3,333	185	3,148	3,333	185	39,996
Garbage Collection		1,310	3,542	2,232	1,310	3,542	2,232	42,504
Capital		-	54,100	54,100	-	54,100	54,100	580,800
<b>Total Public Works</b>	3	<b>37,649</b>	<b>92,264</b>	<b>54,615</b>	<b>37,649</b>	<b>92,264</b>	<b>54,615</b>	<b>1,038,764</b>
<b>Total General Fund Expenditures</b>		<b>175,032</b>	<b>238,551</b>	<b>63,519</b>	<b>175,032</b>	<b>238,551</b>	<b>63,519</b>	<b>2,765,202</b>
<b>Net Change in Fund Balance</b>		<b>\$ (106,592)</b>	<b>\$ (161,339)</b>	<b>\$ 54,747</b>	<b>\$ (106,592)</b>	<b>\$ (161,339)</b>	<b>\$ 54,747</b>	<b>\$ (468,986)</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 October 31, 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>\$ (100,322)</b>	<b>\$ (100,239)</b>	<b>\$ 83</b>	<b>\$ (100,322)</b>	<b>\$ (100,239)</b>	<b>\$ 83</b>	<b>\$ 166,814</b>
<b>Supplemental: Capital Expenditures</b>								
Phone System Replacement		\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Vehicle	7	6,270	-	(6,270)	6,270	-	(6,270)	48,000
Ballistic Vest		-	2,000	2,000	-	2,000	2,000	2,000
Westover Terrance Storm Drain	3	-	25,000	25,000	-	25,000	25,000	25,000
Deepdale Repair & Overlay		-	-	-	-	-	-	278,000
Phone System Replacement		-	1,600	1,600	-	1,600	1,600	1,600
Valley Ridge Curb	3	-	27,500	27,500	-	27,500	27,500	55,000
Valley Ride/Westover Terr Overlay		-	-	-	-	-	-	221,200
<b>Total Capital Expenditures</b>		<b>\$ 6,270</b>	<b>\$ 61,100</b>	<b>\$ 54,830</b>	<b>\$ 6,270</b>	<b>\$ 61,100</b>	<b>\$ 54,830</b>	<b>\$ 635,800</b>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 130,493	\$ 116,658	\$ (13,835)	\$ 130,493	\$ 116,658	\$ (13,835)	\$ 1,399,887
Vehicle		3,217	3,584	367	3,217	3,584	367	43,000
Building & Office		8,906	12,263	3,357	8,906	12,263	3,357	147,150
Contractual Services	2	6,875	23,166	16,291	6,875	23,166	16,291	278,005
Labor - Temporary Service		1,000	1,000	-	1,000	1,000	-	12,000
Fire Protection		13,813	13,905	92	13,813	13,905	92	166,860
Other City Service Costs		3,148	3,333	185	3,148	3,333	185	39,996
Garbage Collection		1,310	3,542	2,232	1,310	3,542	2,232	42,504
Capital	3	6,270	61,100	54,830	6,270	61,100	54,830	635,800
<b>Total General Fund Expenditures</b>		<b>\$ 175,032</b>	<b>\$ 238,551</b>	<b>\$ 63,519</b>	<b>\$ 175,032</b>	<b>\$ 238,551</b>	<b>\$ 63,519</b>	<b>\$ 2,765,202</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended October 31, 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	\$ (100,322)	\$ (100,239)	\$ (83)	\$ (100,322)	\$ (100,239)	\$ (83)	\$ 166,814
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	65,216	65,316	(100)	65,216	65,316	(100)	(11,776)
Garbage Fees Receivable	(1,304)	-	(1,304)	(1,304)	-	(1,304)	-
Alarm Fees Receivable	(558)	-	(558)	(558)	-	(558)	-
Prepaid Expenses	(41,774)	(41,250)	(524)	(41,774)	(41,250)	(524)	-
Accounts Payable	(14,079)	(13,200)	(879)	(14,079)	(13,200)	(879)	(13,200)
Accrued Payroll Taxes and Benefits	8,093	(2,320)	10,413	8,093	(2,320)	10,413	(2,753)
Accrued Salaries	10,449	(12,895)	23,344	10,449	(12,895)	23,344	(15,880)
Sales Tax Payable	(836)	-	(836)	(836)	-	(836)	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(75,115)</b>	<b>(104,588)</b>	<b>29,473</b>	<b>(75,115)</b>	<b>(104,588)</b>	<b>29,473</b>	<b>123,205</b>
<b>Investing Activities</b>							
Capital Expenditures	(6,270)	(61,100)	54,830	(6,270)	(61,100)	54,830	(635,800)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(6,270)</b>	<b>(61,100)</b>	<b>54,830</b>	<b>(6,270)</b>	<b>(61,100)</b>	<b>54,830</b>	<b>(635,800)</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>(81,385)</b>	<b>(165,688)</b>	<b>84,303</b>	<b>(81,385)</b>	<b>(165,688)</b>	<b>84,303</b>	<b>(512,595)</b>
<b>Cash, Beginning of Period</b>	<b>1,069,945</b>	<b>944,781</b>	<b>125,164</b>	<b>1,069,945</b>	<b>944,781</b>	<b>125,164</b>	<b>944,781</b>
<b>Cash, End of Period</b>	<b>\$ 988,560</b>	<b>\$ 779,093</b>	<b>\$ 209,467</b>	<b>\$ 988,560</b>	<b>\$ 779,093</b>	<b>\$ 209,467</b>	<b>\$ 432,186</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2015 through October 31, 2015**

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Assets</b>													
Checking	\$ 34,065	\$ 152,754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,033,624	833,742	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	2,256	2,064	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>1,069,945</b>	<b>988,560</b>	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	65,216	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	3,429	1,782,238	-	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,371	6,675	-	-	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	2,980	3,538	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	41,774	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,146,941</b>	<b>\$ 2,822,785</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 27,892	\$ 13,813	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	-	8,093	-	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	13,748	24,197	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	2,113	1,277	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	3,429	1,782,238	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>47,182</b>	<b>1,829,618</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Fund Balance</b>													
Fund Balance, Beginning	1,052,441	1,099,759	-	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	47,318	(106,592)	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	<b>1,099,759</b>	<b>993,167</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 1,146,941</b>	<b>\$ 2,822,785</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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, 2015 through October 31, 2015**

	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Total</u>
<b><u>Revenues</u></b>													
Ad Valorem Tax	\$ 37,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,278
Franchise Fees	229	-	-	-	-	-	-	-	-	-	-	-	229
Building Permits	2,233	-	-	-	-	-	-	-	-	-	-	-	2,233
Court Fines	3,329	-	-	-	-	-	-	-	-	-	-	-	3,329
Garbage	4,705	-	-	-	-	-	-	-	-	-	-	-	4,705
Alarm Fees	2,655	-	-	-	-	-	-	-	-	-	-	-	2,655
Interest Income	118	-	-	-	-	-	-	-	-	-	-	-	118
Police Department Misc. Revenues	60	-	-	-	-	-	-	-	-	-	-	-	60
Reimbursement from Water Fund	17,833	-	-	-	-	-	-	-	-	-	-	-	17,833
<b>Total General Revenues</b>	<b>68,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,440</b>
<b><u>Expenditures</u></b>													
Personnel	8,522	-	-	-	-	-	-	-	-	-	-	-	8,522
Vehicle	485	-	-	-	-	-	-	-	-	-	-	-	485
Building & Office	4,045	-	-	-	-	-	-	-	-	-	-	-	4,045
Contractual Services	4,405	-	-	-	-	-	-	-	-	-	-	-	4,405
<b>Total Administration</b>	<b>17,457</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,457</b>
Personnel	6,483	-	-	-	-	-	-	-	-	-	-	-	6,483
Building & Office	390	-	-	-	-	-	-	-	-	-	-	-	390
<b>Total Building</b>	<b>6,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,873</b>
Personnel	84,439	-	-	-	-	-	-	-	-	-	-	-	84,439
Vehicle	1,458	-	-	-	-	-	-	-	-	-	-	-	1,458
Building & Office	3,603	-	-	-	-	-	-	-	-	-	-	-	3,603
Capital	6,270	-	-	-	-	-	-	-	-	-	-	-	6,270
<b>Total Police</b>	<b>95,770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,770</b>
Fire Protection	13,813	-	-	-	-	-	-	-	-	-	-	-	13,813
<b>Total Fire Protection</b>	<b>13,813</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,813</b>
Contractual Services	2,470	-	-	-	-	-	-	-	-	-	-	-	2,470
Labor - Temporary Service	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
<b>Total Municipal Court</b>	<b>3,470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,470</b>
Personnel	31,049	-	-	-	-	-	-	-	-	-	-	-	31,049
Vehicle	1,274	-	-	-	-	-	-	-	-	-	-	-	1,274
Building & Office	868	-	-	-	-	-	-	-	-	-	-	-	868
Other City Service Costs	3,148	-	-	-	-	-	-	-	-	-	-	-	3,148
Garbage Collection	1,310	-	-	-	-	-	-	-	-	-	-	-	1,310
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Public Works</b>	<b>37,649</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,649</b>
<b>Total General Fund Expenditures</b>	<b>175,032</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>175,032</b>
<b>Change in Fund Balance</b>	<b>\$ (106,592)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (106,592)</b>



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

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Total
<b>Change in Fund Balance Excluding Capital Expenditures</b>	<b>\$ (100,322)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (100,322)</b>
<b>Supplemental: Capital Expenditures</b>													
Vehicle	\$ 6,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,270
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ 6,270</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,270</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 130,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,493
Vehicle	3,217	-	-	-	-	-	-	-	-	-	-	-	3,217
Building & Office	8,906	-	-	-	-	-	-	-	-	-	-	-	8,906
Contractual Services	6,875	-	-	-	-	-	-	-	-	-	-	-	6,875
Labor - Temporary Service	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Fire Protection	13,813	-	-	-	-	-	-	-	-	-	-	-	13,813
Other City Service Costs	3,148	-	-	-	-	-	-	-	-	-	-	-	3,148
Garbage Collection	1,310	-	-	-	-	-	-	-	-	-	-	-	1,310
Capital	6,270	-	-	-	-	-	-	-	-	-	-	-	6,270
<b>Total General Fund Expenditures</b>	<b>\$ 175,032</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 175,032</b>

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

	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>FY 2016</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (100,322)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (100,322)
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	65,216	-	-	-	-	-	-	-	-	-	-	-	65,216
Garbage Fees Receivable	(1,304)	-	-	-	-	-	-	-	-	-	-	-	(1,304)
Alarm Fees Receivable	(558)	-	-	-	-	-	-	-	-	-	-	-	(558)
Prepaid Expenses	(41,774)	-	-	-	-	-	-	-	-	-	-	-	(41,774)
Accounts Payable	(14,079)	-	-	-	-	-	-	-	-	-	-	-	(14,079)
Accrued Payroll Taxes and Benefits	8,093	-	-	-	-	-	-	-	-	-	-	-	8,093
Accrued Salaries	10,449	-	-	-	-	-	-	-	-	-	-	-	10,449
Sales Tax Payable	(836)	-	-	-	-	-	-	-	-	-	-	-	(836)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(75,115)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(75,115)</b>
<b>Investing Activities</b>													
Capital Expenditures	(6,270)	-	-	-	-	-	-	-	-	-	-	-	(6,270)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(6,270)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,270)</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>(81,385)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(81,385)</b>
Cash, Beginning of Period	1,069,945	-	-	-	-	-	-	-	-	-	-	-	1,069,945
<b>Cash, End of Period</b>	<b>\$ 988,560</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 988,560</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of October 31, 2015  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 10/31/15	Actual 9/30/15	Budget 10/31/15	Variance 10/31/15	Actual Prior Year 9/30/15
<b>Assets</b>						
Checking		\$ 468,963	\$ 379,306	\$ 154,939	\$ 314,024	\$ 379,306
Tex Pool		640,099	640,010	793,815	(153,716)	640,010
<b>Total Cash</b>		<b>1,109,062</b>	<b>1,019,316</b>	<b>948,754</b>	<b>160,308</b>	<b>1,019,316</b>
Water Fees Receivable	4	144,675	148,303	74,914	69,761	148,303
Sewer Fees Receivable		23,608	21,335	21,241	2,367	21,335
Allowance for Uncollectible Accounts		(7,000)	(7,000)	(5,509)	(1,491)	(7,000)
Property, Plant & Equipment, net		2,748,989	2,763,851	2,718,983	30,006	2,763,851
<b>Total Assets</b>		<b>\$ 4,019,334</b>	<b>\$ 3,945,805</b>	<b>\$ 3,758,383</b>	<b>\$ 260,951</b>	<b>\$ 3,945,805</b>
<b>Liabilities</b>						
Accounts Payable	5	\$ 142,739	\$ 84,682	\$ 81,286	\$ 61,453	\$ 84,682
<b>Total Liabilities</b>		<b>142,739</b>	<b>84,682</b>	<b>81,286</b>	<b>61,453</b>	<b>84,682</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,861,123	3,791,160	3,689,381	171,742	3,791,160
Change in Net Assets		15,472	69,963	(12,284)	27,756	69,963
Net Assets, Ending		<b>3,876,595</b>	<b>3,861,123</b>	<b>3,677,097</b>	<b>199,498</b>	<b>3,861,123</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 4,019,334</b>	<b>\$ 3,945,805</b>	<b>\$ 3,758,383</b>	<b>\$ 260,951</b>	<b>\$ 3,945,805</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 October 31, 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	6	\$ 104,877	\$ 65,104	\$ 39,773	\$ 104,877	\$ 65,104	\$ 39,773	\$ 911,455
Sewer Charges		15,082	16,152	(1,070)	15,082	16,152	(1,070)	190,402
<b>Total Water Revenues</b>		<b>119,959</b>	<b>81,256</b>	<b>38,703</b>	<b>119,959</b>	<b>81,256</b>	<b>38,703</b>	<b>1,101,857</b>
<b>Cost of Goods Sold</b>								
Water Purchases	6	61,813	48,625	(13,188)	61,813	48,625	(13,188)	651,710
Sewer Fees		4,753	6,877	2,124	4,753	6,877	2,124	80,877
<b>Total Cost of Goods Sold</b>		<b>66,566</b>	<b>55,502</b>	<b>(11,064)</b>	<b>66,566</b>	<b>55,502</b>	<b>(11,064)</b>	<b>732,587</b>
<b>Gross Profit</b>								
Water Gross Profit	6	43,064	16,479	26,585	43,064	16,479	26,585	259,745
Sewer Gross Profit		10,329	9,275	1,054	10,329	9,275	1,054	109,525
<b>Total Gross Profit</b>		<b>53,393</b>	<b>25,754</b>	<b>27,639</b>	<b>53,393</b>	<b>25,754</b>	<b>27,639</b>	<b>369,270</b>
<b>Expenditures</b>								
General and Administrative		18,620	19,375	755	18,620	19,375	755	232,500
Contractual Services		-	1,091	1,091	-	1,091	1,091	13,100
Materials and Supplies		1,263	2,197	934	1,263	2,197	934	26,350
Repairs & Maintenance		1,500	2,750	1,250	1,500	2,750	1,250	33,000
Depreciation		16,628	12,667	(3,961)	16,628	12,667	(3,961)	152,000
<b>Total Expenses</b>		<b>38,011</b>	<b>38,080</b>	<b>69</b>	<b>38,011</b>	<b>38,080</b>	<b>69</b>	<b>456,950</b>
<b>Other Income &amp; Expense</b>								
Interest		90	42	48	90	42	48	500
<b>Total Other Income &amp; Expense</b>		<b>90</b>	<b>42</b>	<b>48</b>	<b>90</b>	<b>42</b>	<b>48</b>	<b>500</b>
<b>Change in Net Assets</b>		<b>\$ 15,472</b>	<b>\$ (12,284)</b>	<b>\$ 27,756</b>	<b>\$ 15,472</b>	<b>\$ (12,284)</b>	<b>\$ 27,756</b>	<b>\$ (87,180)</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Phone System		\$ -	\$ 1,500	\$ (1,500)	\$ -	\$ 1,500	\$ (1,500)	\$ 1,500
Indian Creek Pipe Burst		-	-	-	-	-	-	280,000
VR/WOT Trench Repair		1,768	-	1,768	1,768	-	1,768	50,000
Meters		-	-	-	-	-	-	40,000
<b>Total Capital Expenditures</b>		<b>\$ 1,768</b>	<b>\$ 1,500</b>	<b>\$ 268</b>	<b>\$ 1,768</b>	<b>\$ 1,500</b>	<b>\$ 268</b>	<b>\$ 371,500</b>
<b>Margins:</b>								
Water Gross Margin	6	41.1%	25.3%	15.7%	41.1%	25.3%	15.7%	28.5%
Sewer Gross Margin		68.5%	57.4%	11.1%	68.5%	57.4%	11.1%	57.5%
Total Gross Margin		44.5%	31.7%	12.8%	44.5%	31.7%	12.8%	33.5%

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended October 31, 2015  
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b><u>Operating Activities</u></b>							
Change in Net Assets Excluding Capital Expenditures	\$ 15,472	\$ (12,284)	\$ 27,756	\$ 15,472	\$ (12,284)	\$ 27,756	\$ (87,180)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	16,628	12,667	3,961	16,628	12,667	3,961	152,000
Changes in assets and liabilities							
Accounts Receivable-Water	3,628	67,374	(63,746)	3,628	67,374	(63,746)	1,824
Accounts Receivable-Sewer	(2,273)	1,124	(3,397)	(2,273)	1,124	(3,397)	1,874
Allowance for Uncollectible Accounts	-	(1,491)	1,491	-	(1,491)	1,491	(1,491)
Accounts Payable	58,059	(46,071)	104,130	58,059	(46,071)	104,130	(18,388)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>91,514</b>	<b>21,319</b>	<b>70,195</b>	<b>91,514</b>	<b>21,319</b>	<b>70,195</b>	<b>48,639</b>
<b><u>Investing Activities</u></b>							
Capital Expenditures	(1,768)	(1,500)	(268)	(1,768)	(1,500)	(268)	(371,500)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(1,768)</b>	<b>(1,500)</b>	<b>(268)</b>	<b>(1,768)</b>	<b>(1,500)</b>	<b>(268)</b>	<b>(371,500)</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>
<b>Net Change in Cash</b>	<b>89,746</b>	<b>19,819</b>	<b>69,927</b>	<b>89,746</b>	<b>19,819</b>	<b>69,927</b>	<b>(322,861)</b>
<b>Cash, Beginning of Period</b>	<b>1,019,316</b>	<b>928,935</b>	<b>90,381</b>	<b>1,019,316</b>	<b>928,935</b>	<b>90,381</b>	<b>928,935</b>
<b>Cash, End of Period</b>	<b>\$ 1,109,062</b>	<b>\$ 948,754</b>	<b>\$ 160,308</b>	<b>\$ 1,109,062</b>	<b>\$ 948,754</b>	<b>\$ 160,308</b>	<b>\$ 606,074</b>

Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2015 through October 31, 2015

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Assets</b>													
Checking	\$ 379,306	\$ 468,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	640,010	640,099	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>1,019,316</b>	<b>1,109,062</b>	-	-	-	-	-	-	-	-	-	-	-
Water Fees Receivable	148,303	144,675	-	-	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	21,335	23,608	-	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(7,000)	(7,000)	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	4,582,953	4,584,683	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(1,819,102)	(1,835,694)	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,945,805</b>	<b>\$ 4,019,334</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 84,682	\$ 142,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>84,682</b>	<b>142,739</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	3,791,160	3,861,123	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	69,963	15,472	-	-	-	-	-	-	-	-	-	-	-
<b>Net Assets, Ending</b>	<b>3,861,123</b>	<b>3,876,595</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,945,805</b>	<b>\$ 4,019,334</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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, 2015 through October 31, 2015

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Total
<b>Revenues</b>													
Water Sales	\$ 104,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,877
Sewer Charges	15,082	-	-	-	-	-	-	-	-	-	-	-	15,082
<b>Total Water Revenues</b>	<b>119,959</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,959</b>
<b>Cost of Goods Sold</b>													
Water Purchases	61,813	-	-	-	-	-	-	-	-	-	-	-	61,813
Sewer Fees	4,753	-	-	-	-	-	-	-	-	-	-	-	4,753
<b>Total Cost of Goods Sold</b>	<b>66,566</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,566</b>
<b>Gross Profit</b>													
Water Gross Profit	43,064	-	-	-	-	-	-	-	-	-	-	-	43,064
Sewer Gross Profit	10,329	-	-	-	-	-	-	-	-	-	-	-	10,329
<b>Total Gross Profit</b>	<b>53,393</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,393</b>
<b>Expenditures</b>													
General and Administrative	18,620	-	-	-	-	-	-	-	-	-	-	-	18,620
Materials and Supplies	1,263	-	-	-	-	-	-	-	-	-	-	-	1,263
Repairs & Maintenance	1,500	-	-	-	-	-	-	-	-	-	-	-	1,500
Depreciation	16,628	-	-	-	-	-	-	-	-	-	-	-	16,628
<b>Total Expenses</b>	<b>38,011</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,011</b>
<b>Other Income &amp; Expense</b>													
Interest	90	-	-	-	-	-	-	-	-	-	-	-	90
<b>Total Other Income &amp; Expense</b>	<b>90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90</b>
<b>Change in Net Assets</b>	<b>\$ 15,472</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,472</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
VR/WOT Trench Repair	\$ 1,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,768
<b>Total Capital Expenditures</b>	<b>\$ 1,768</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,768</b>
<b>Margins:</b>													
Water Gross Margin	41.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.1%
Sewer Gross Margin	68.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	68.5%
Total Gross Margin	44.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44.5%

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

	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<b>FY 2016</b>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 15,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,472
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	16,628	-	-	-	-	-	-	-	-	-	-	-	16,628
Changes in assets and liabilities:													
Accounts Receivable-Water	3,628	-	-	-	-	-	-	-	-	-	-	-	3,628
Accounts Receivable-Sewer	(2,273)	-	-	-	-	-	-	-	-	-	-	-	(2,273)
Accounts Payable	58,059	-	-	-	-	-	-	-	-	-	-	-	58,059
<b>Net Cash provided by (used in) Operating Activities</b>	<b>91,514</b>	-	-	-	-	-	-	-	-	-	-	-	<b>91,514</b>
<b>Investing Activities</b>													
Capital Expenditures	(1,768)	-	-	-	-	-	-	-	-	-	-	-	(1,768)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(1,768)</b>	-	-	-	-	-	-	-	-	-	-	-	<b>(1,768)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>
<b>Net Change in Cash</b>	<b>89,746</b>	-	-	-	-	-	-	-	-	-	-	-	<b>89,746</b>
Cash, Beginning of Period	1,019,316	-	-	-	-	-	-	-	-	-	-	-	1,019,316
<b>Cash, End of Period</b>	<b>\$1,109,062</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	<b>\$1,109,062</b>



**Town of Westover Hills**  
**Notes**  
**As of October 31, 2015**

1. Prior to fiscal year-end, a detailed review of accounts payable cutoff is not performed. Instead, management identified only significant expenses that need to be accrued. Accounts payable as of this month-end consists of estimated fire protection cost not paid as of October 31, 2015.
2. The budget variance for contractual services is primarily due to timing differences. The budget recognizes certain costs evenly over twelve months, and some related costs are incurred and/or paid in specific months. Audit costs, for example, are included in the budget but have not yet been reflected in the actual expenses since the audit has not been completed.
3. Capital expenditures appear better than budget due to timing differences between when projects were anticipated and when costs are/will be incurred.
4. Water fees receivable exceeds budget by \$69,761. Approximately \$51,000 of this amount represents past due receivables as of October 31, 2015. Approximately half of this past due portion has been collected in November and an additional \$7,000 is expected in early December. For the remaining approximately \$20,000, management is working to resolve questions from the related residents but expects any resulting uncollectable amounts to be within the \$7,000 allowance for uncollectable accounts already included on the financial statements.
5. Accounts payable for the water fund consists of amounts due for September 2015 and October 2015 water usage. The September billing was paid in November 2015, and therefore the related liability is still reflected as a payable at October 31, 2015.
6. The level of water usage is the primary driver of the budget variances for water sales and water purchases. Water purchase cost is also impacted by rate-of-usage fees billed by the City of Fort Worth based on a straight-line basis of estimated annual rate of usage cost, which is not driven by the quantity of water used in a given month.
7. This capital expenditure includes assembly kits for lighting and graphics for a police vehicle.