



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 September 30, 2015 and for the month and year 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
September 30, 2015**

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
	 <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, 2015
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 9/30/15	Actual 8/31/15	Budget 9/30/15	Variance 9/30/15	Actual Prior Year End 9/30/14
Assets						
Checking		\$ 34,065	\$ 250,980	\$ 20,744	\$ 13,321	\$ 74,373
Tex Pool		1,033,624	1,033,489	647,616	386,008	932,473
Petty Cash		2,256	2,263	2,475	(219)	2,285
Total Cash	1	1,069,945	1,286,732	670,835	399,110	1,009,131
Franchise Fees Receivable		65,216	-	74,400	(9,184)	65,316
Property Taxes Receivable		3,429	7,508	-	3,429	-
Garbage Fees Receivable		5,371	5,522	9,616	(4,245)	5,459
Alarm Fees Receivable		2,980	3,309	5,948	(2,968)	3,199
Prepaid Expenses		-	3,678	-	-	-
Total Assets		\$ 1,146,941	\$ 1,306,749	\$ 760,799	\$ 386,142	\$ 1,083,105
Liabilities						
Accounts Payable		\$ 28,278	\$ -	\$ -	\$ 28,278	\$ 15,309
Accrued Payroll Taxes and Benefits		(386)	5,242	7,766	(8,152)	1,068
Accrued Salaries	7	13,748	45,035	53,562	(39,814)	13,506
Sales Tax Payable		2,113	1,151	1,287	826	781
Deferred Revenue		3,429	7,508	-	3,429	-
Total Liabilities		47,182	58,936	62,615	(15,433)	30,664
Fund Balance						
Fund Balance, Beginning		1,052,441	1,052,441	1,038,234	14,207	1,061,181
Net Change in Fund Balance		47,318	195,372	(340,050)	387,368	(8,740)
Fund Balance, Ending		1,099,759	1,247,813	698,184	401,575	1,052,441
Total Liabilities & Fund Balance		\$ 1,146,941	\$ 1,306,749	\$ 760,799	\$ 386,142	\$ 1,083,105

**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, 2015
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Ad Valorem Tax		\$ 14	\$ -	\$ 14	\$ 1,822,647	\$ 1,830,141	\$ (7,494)	\$ 1,830,141
Franchise Fees	2	65,369	74,400	(9,031)	100,618	93,000	7,618	93,000
Building Permits		2,890	4,166	(1,276)	58,017	50,000	8,017	50,000
Court Fines		1,937	1,834	103	15,670	22,000	(6,330)	22,000
Garbage		4,122	4,500	(378)	52,160	54,000	(1,840)	54,000
Alarm Fees		2,655	2,784	(129)	32,592	33,400	(808)	33,400
Interest Income		135	66	69	1,151	800	351	800
Miscellaneous Revenues		1,299	41	1,258	9,232	500	8,732	500
Sale of Assets		3,348	334	3,014	3,348	4,000	(652)	4,000
Donations		-	-	-	4,800	-	4,800	-
Reimbursement from Water Fund		10,000	10,000	-	120,000	120,000	-	120,000
Total General Revenues		91,769	98,125	(6,356)	2,220,235	2,207,841	12,394	2,207,841
Expenditures								
Personnel		8,529	8,909	380	100,215	106,915	6,700	106,915
Vehicle		727	-	(727)	6,542	-	(6,542)	-
Building & Office		4,230	4,250	20	51,182	51,000	(182)	51,000
Contractual Services		27,567	19,261	(8,306)	219,757	231,138	11,381	231,138
Capital	3	-	-	-	7,400	30,000	22,600	30,000
Total Administration		41,053	32,420	(8,633)	385,096	419,053	33,957	419,053
Personnel		6,406	6,326	(80)	75,357	75,912	555	75,912
Vehicle		46	50	4	292	600	308	600
Building & Office		2,228	1,225	(1,003)	10,047	14,700	4,653	14,700
Contractual Services		-	66	66	850	800	(50)	800
Capital		-	-	-	-	-	-	-
Total Building		8,680	7,667	(1,013)	86,546	92,012	5,466	92,012
Personnel	4	67,261	69,276	2,015	809,430	831,306	21,876	831,306
Vehicle		1,884	2,500	616	23,053	30,000	6,947	30,000
Building & Office		2,446	3,437	991	55,847	41,250	(14,597)	41,250
Contractual Services		-	-	-	-	-	-	-
Capital	3	-	-	-	79,900	144,000	64,100	144,000
Total Police		71,591	75,213	3,622	968,230	1,046,556	78,326	1,046,556
Fire Protection		16,587	13,813	(2,774)	165,743	165,750	7	165,750
Total Fire Protection		16,587	13,813	(2,774)	165,743	165,750	7	165,750
Personnel		-	-	-	-	-	-	-
Vehicle		-	-	-	-	-	-	-
Building & Office		-	16	16	-	200	200	200
Contractual Services		4,130	2,559	(1,571)	26,335	30,700	4,365	30,700
Labor - Temporary Service		1,000	1,000	-	12,000	12,000	-	12,000
Total Municipal Court		5,130	3,575	(1,555)	38,335	42,900	4,565	42,900
Personnel		23,867	26,475	2,608	313,670	317,709	4,039	317,709
Vehicle		840	1,709	869	16,067	20,500	4,433	20,500
Building & Office	6	22,266	1,812	(20,454)	58,848	21,750	(37,098)	21,750
Contractual Services		-	-	-	-	-	-	-
Other City Service Costs		460	2,500	2,040	14,589	33,000	18,411	48,000
Garbage Collection		11,675	3,875	(7,800)	49,235	46,500	(2,735)	46,500
Street Repairs		4,622	1,500	(3,122)	14,396	15,000	604	-
Capital	3	33,052	25,000	(8,052)	62,162	327,161	264,999	327,161
Total Public Works		96,782	62,871	(33,911)	528,967	781,620	252,653	781,620
Total General Fund Expenditures		239,823	195,559	(44,264)	2,172,917	2,547,891	374,974	2,547,891
Net Change in Fund Balance		\$ (148,054)	\$ (97,434)	\$ (50,620)	\$ 47,318	\$ (340,050)	\$ 387,368	\$ (340,050)

**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, 2015
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Change in Fund Balance Excluding Capital Expenditures		\$ (115,002)	\$ (72,434)	\$ 42,568	\$ 196,780	\$ 161,111	\$ (35,669)	\$ 161,111
Supplemental: Capital Expenditures								
Bathroom Remodel	3	\$ -	\$ -	\$ -	\$ 7,400	\$ 25,000	\$ 17,600	\$ 25,000
Accounting Software	3	-	-	-	-	5,000	5,000	5,000
Vehicle	3	-	-	-	39,487	42,000	2,513	42,000
Ballistic Vest	3	-	-	-	698	2,000	1,302	2,000
Westover Terrance Storm Drain	3	-	25,000	25,000	-	25,000	25,000	25,000
Deepdale Repair & Overlay	3	33,052	-	(33,052)	51,233	240,000	188,767	240,000
Camera - Street Security	3	-	-	-	39,715	100,000	60,285	100,000
Truck	3	-	-	-	10,929	12,500	1,571	12,500
Valley Ridge Curb	3	-	-	-	-	49,661	49,661	49,661
Total Capital Expenditures		\$ 33,052	\$ 25,000	\$ (8,052)	\$ 149,462	\$ 501,161	\$ 351,699	\$ 501,161
Supplemental: All Departments Expense								
Personnel	4	\$ 106,063	\$ 110,986	\$ 4,923	\$ 1,298,672	\$ 1,331,842	\$ 33,170	\$ 1,331,842
Vehicle		3,497	4,259	762	45,954	51,100	5,146	51,100
Building & Office		31,170	10,740	(20,430)	175,924	128,900	(47,024)	128,900
Contractual Services		31,697	21,886	(9,811)	246,942	262,638	15,696	262,638
Labor - Temporary Service		1,000	1,000	-	12,000	12,000	-	12,000
Fire Protection		16,587	13,813	(2,774)	165,743	165,750	7	165,750
Other City Service Costs		460	2,500	2,040	14,589	33,000	18,411	48,000
Garbage Collection		11,675	3,875	(7,800)	49,235	46,500	(2,735)	46,500
Street Repairs		4,622	1,500	(3,122)	14,396	15,000	604	-
Capital	3	33,052	25,000	(8,052)	149,462	501,161	351,699	501,161
Total General Fund Expenditures		\$ 239,823	\$ 195,559	\$ (44,264)	\$ 2,172,917	\$ 2,547,891	\$ 374,974	\$ 2,547,891

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

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Fund Balance Excluding Capital Expenditures	\$ (115,002)	\$ (72,434)	\$ (42,568)	\$ 196,780	\$ 161,111	\$ 35,669	\$ 161,111
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	(65,216)	(55,800)	(9,416)	100	(11,776)	11,876	(11,776)
Garbage Fees Receivable	151	-	151	88	-	88	-
Alarm Fees Receivable	329	-	329	219	-	219	-
Prepaid Expenses	3,678	3,749	(71)	-	-	-	-
Accounts Payable	28,278	-	28,278	12,969	-	12,969	-
Accrued Payroll Taxes and Benefits	(5,628)	817	(6,445)	(1,454)	(3,806)	2,352	(3,806)
Accrued Salaries	(31,287)	5,640	(36,927)	242	18,808	(18,566)	18,808
Sales Tax Payable	962	-	962	1,332	-	1,332	-
Net Cash provided by (used in) Operating Activities	(183,735)	(118,028)	(65,707)	210,276	164,337	45,939	164,337
Investing Activities							
Capital Expenditures	(33,052)	(25,000)	(8,052)	(149,462)	(501,161)	351,699	(501,161)
Net Cash provided by (used in) Investing Activities	(33,052)	(25,000)	(8,052)	(149,462)	(501,161)	351,699	(501,161)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(216,787)	(143,028)	(73,759)	60,814	(336,824)	397,638	(336,824)
Cash, Beginning of Period	1,286,732	813,863	472,869	1,009,131	1,007,659	1,472	1,007,659
Cash, End of Period	\$ 1,069,945	\$ 670,835	\$ 399,110	\$ 1,069,945	\$ 670,835	\$ 399,110	\$ 670,835

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2014 through September 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
Assets													
Checking	\$ 74,373	\$ 227,959	\$ 205,017	\$ 541,268	\$ 395,422	\$ 628,830	\$ 491,261	\$ 387,491	\$ 250,509	\$ 89,904	\$ 185,618	\$ 250,980	\$ 34,065
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	1,233,351	1,033,489	1,033,624
Petty Cash	2,285	2,205	2,200	1,775	2,470	2,340	2,150	1,803	1,798	1,275	2,270	2,263	2,256
Total Cash	1,009,131	962,683	939,779	1,275,652	1,830,553	2,063,922	1,926,270	1,822,269	1,685,407	1,524,404	1,421,239	1,286,732	1,069,945
Franchise Fees Receivable	65,316	-	-	-	-	-	-	-	-	-	-	-	65,216
Property Taxes Receivable	-	1,775,237	1,688,708	1,153,532	492,355	129,207	122,811	109,538	69,309	37,181	16,054	7,508	3,429
Garbage Fees Receivable	5,459	5,312	5,607	5,061	6,437	6,716	5,411	5,261	6,068	5,626	5,446	5,522	5,371
Alarm Fees Receivable	3,199	3,350	3,568	3,432	3,273	3,528	3,240	3,215	3,321	3,356	3,289	3,309	2,980
Prepaid Expenses	-	40,507	36,825	33,142	29,459	25,776	22,093	18,410	14,727	11,044	7,361	3,678	-
Total Assets	\$ 1,083,105	\$ 2,787,089	\$ 2,674,487	\$ 2,470,819	\$ 2,362,077	\$ 2,229,149	\$ 2,079,825	\$ 1,958,693	\$ 1,778,832	\$ 1,581,611	\$ 1,453,389	\$ 1,306,749	\$ 1,146,941
Liabilities													
Accounts Payable	\$ 15,309	\$ -	\$ -	\$ -	\$ 13,200	\$ 29,425	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ -	\$ 28,278
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	5,784	5,242	(386)
Accrued Salaries	13,506	18,484	23,766	31,690	34,332	39,614	47,538	52,820	23,766	28,535	36,785	45,035	13,748
Sales Tax Payable	781	1,213	1,655	2,051	1,282	1,742	802	1,247	1,725	2,164	723	1,151	2,113
Deferred Revenue	-	1,775,237	1,688,708	1,153,532	492,355	129,207	122,811	109,538	69,309	37,181	16,054	7,508	3,429
Total Liabilities	30,664	1,802,503	1,728,254	1,189,618	544,672	204,652	190,400	182,253	114,121	86,914	72,546	58,936	47,182
Fund Balance													
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	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	328,402	195,372	47,318
Fund Balance, Ending	1,052,441	984,586	946,233	1,281,201	1,817,405	2,024,497	1,889,425	1,776,440	1,664,711	1,494,697	1,380,843	1,247,813	1,099,759
Total Liabilities & Fund Balance	\$ 1,083,105	\$ 2,787,089	\$ 2,674,487	\$ 2,470,819	\$ 2,362,077	\$ 2,229,149	\$ 2,079,825	\$ 1,958,693	\$ 1,778,832	\$ 1,581,611	\$ 1,453,389	\$ 1,306,749	\$ 1,146,941

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2014 through September 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
Revenues													
Ad Valorem Tax	\$ 42,768	\$ 86,529	\$ 533,176	\$ 675,313	\$ 363,148	\$ 6,396	\$ 13,273	\$ 40,230	\$ 32,127	\$ 21,127	\$ 8,546	\$ 14	\$ 1,822,647
Franchise Fees	204	3,861	-	-	4,109	18,905	254	3,928	-	220	3,768	65,369	100,618
Building Permits	7,749	10,432	3,248	2,911	930	1,110	2,870	1,484	1,721	9,561	13,111	2,890	58,017
Court Fines	340	100	3,229	1,050	317	1,754	-	1,106	1,727	2,349	1,761	1,937	15,670
Garbage	4,087	4,193	3,764	5,324	4,522	4,911	3,972	4,767	4,241	3,552	4,705	4,122	52,160
Alarm Fees	2,778	2,778	2,670	2,671	2,670	2,778	2,808	2,808	2,670	2,655	2,651	2,655	32,592
Interest Income	46	43	47	53	90	107	116	126	125	125	138	135	1,151
Miscellaneous Revenues	2,070	1,737	40	514	-	1,500	1,249	211	22	-	590	1,299	9,232
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	3,348	3,348
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	10,000	10,000	10,000	120,000
Total General Revenues	71,242	119,673	557,374	697,836	386,386	48,061	35,142	65,260	52,633	49,589	45,270	91,769	2,220,235
Expenditures													
Personnel	7,853	8,366	8,537	8,023	8,244	8,388	8,109	9,081	8,023	8,719	8,343	8,529	100,215
Vehicle	727	485	485	484	484	485	485	726	485	485	484	727	6,542
Building & Office	3,698	3,758	6,464	4,107	4,684	7,656	1,869	3,522	3,260	1,527	6,407	4,230	51,182
Contractual Services	6,598	22,290	30,371	17,479	30,100	15,703	13,039	15,762	14,458	13,577	12,813	27,567	219,757
Capital	-	-	-	-	-	-	-	7,400	-	-	-	-	7,400
Total Administration	18,876	34,899	45,857	30,093	43,512	32,232	23,502	36,491	26,226	24,308	28,047	41,053	385,096
Personnel	5,786	6,290	6,476	6,212	6,374	6,234	6,076	6,869	6,133	6,250	6,251	6,406	75,357
Vehicle	-	63	49	117	-	-	-	12	-	-	5	46	292
Building & Office	526	194	1,057	882	767	1,771	201	542	647	929	303	2,228	10,047
Contractual Services	-	-	-	-	-	-	-	-	-	300	550	-	850
Total Building	6,312	6,547	7,582	7,211	7,141	8,005	6,277	7,423	6,780	7,479	7,109	8,680	86,546
Personnel	66,554	68,737	69,914	64,724	69,028	68,879	63,133	70,060	66,340	67,263	67,537	67,261	809,430
Vehicle	1,622	1,467	2,089	2,689	1,633	1,051	3,060	1,748	1,621	2,110	2,079	1,884	23,053
Building & Office	7,583	986	2,398	5,203	8,638	5,596	2,691	3,628	5,396	5,678	5,604	2,446	55,847
Capital	-	-	39,769	518	(1,000)	400	(114)	-	39,629	698	-	-	79,900
Total Police	75,759	71,190	114,170	73,134	78,299	75,926	68,770	75,436	112,986	75,749	75,220	71,591	968,230
Fire Protection	13,812	13,257	13,257	13,200	13,200	13,313	13,257	13,812	13,812	13,812	14,424	16,587	165,743
Total Fire Protection	13,812	13,257	13,257	13,200	13,200	13,313	13,257	13,812	13,812	13,812	14,424	16,587	165,743
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
Contractual Services	-	-	3,580	1,865	2,807	1,765	2,736	1,915	2,015	3,757	1,765	4,130	26,335
Total Municipal Court	1,000	1,000	4,580	2,865	3,807	2,765	3,736	2,915	3,015	4,757	2,765	5,130	38,335
Personnel	20,143	25,137	27,014	26,848	25,869	31,565	25,520	29,025	24,603	26,911	27,168	23,867	313,670
Vehicle	1,486	859	2,577	63	707	2,776	903	1,222	1,011	2,798	825	840	16,067
Building & Office	1,367	264	5,315	(2,092)	1,525	1,039	431	2,073	13,123	3,974	9,563	22,266	58,848
Other City Service Costs	342	49	2,778	874	759	1,117	611	3,361	2,810	125	1,303	460	14,589
Garbage Collection	-	4,824	(1,264)	9,128	3,675	2,894	3,624	4,199	2,988	3,395	4,097	11,675	49,235
Street Repairs	-	-	540	308	800	572	1,496	1,032	4,189	135	702	4,622	14,396
Capital	-	-	-	-	-	10,929	-	-	11,104	-	7,077	33,052	62,162
Total Public Works	23,338	31,133	36,960	35,129	33,335	50,892	32,585	40,912	59,828	37,338	50,735	96,782	528,967
Total General Fund Expenditures	139,097	158,026	222,406	161,632	179,294	183,133	148,127	176,989	222,647	163,443	178,300	239,823	2,172,917
Change in Fund Balance	\$ (67,855)	\$ (38,353)	\$ 334,968	\$ 536,204	\$ 207,092	\$ (135,072)	\$ (112,985)	\$ (111,729)	\$ (170,014)	\$ (113,854)	\$ (133,030)	\$ (148,054)	\$ 47,318

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2014 through September 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
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)	\$ (113,156)	\$ (125,953)	\$ (115,002)	\$ 196,780
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,400	\$ -	\$ -	\$ -	\$ -	\$ 7,400
Vehicle	-	-	39,769	518	(1,000)	400	(200)	-	-	-	-	-	39,487
Ballistic Vest	-	-	-	-	-	-	-	-	-	698	-	-	698
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	11,104	-	7,077	33,052	51,233
Truck	-	-	-	-	-	10,929	-	-	-	-	-	-	10,929
Camera - Street Security	-	-	-	-	-	-	86	-	39,629	-	-	-	39,715
Total Capital Expenditures	\$ -	\$ -	\$ 39,769	\$ 518	\$ (1,000)	\$ 11,329	\$ (114)	\$ 7,400	\$ 50,733	\$ 698	\$ 7,077	\$ 33,052	\$ 149,462
Supplemental: All Departments Expense													
Personnel	\$ 100,336	\$ 108,530	\$ 111,941	\$ 105,807	\$ 109,515	\$ 115,066	\$ 102,838	\$ 115,035	\$ 105,099	\$ 109,143	\$ 109,299	\$ 106,063	\$ 1,298,672
Vehicle	3,835	2,874	5,200	3,353	2,824	4,312	4,448	3,708	3,117	5,393	3,393	3,497	45,954
Building & Office	13,174	5,202	15,234	8,100	15,614	16,062	5,192	9,765	22,426	12,108	21,877	31,170	175,924
Contractual Services	6,598	22,290	33,951	19,344	32,907	17,468	15,775	17,677	16,473	17,634	15,128	31,697	246,942
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	13,812	13,257	13,257	13,200	13,200	13,313	13,257	13,812	13,812	13,812	14,424	16,587	165,743
Other City Service Costs	342	49	2,778	874	759	1,117	611	3,361	2,810	125	1,303	460	14,589
Garbage Collection	-	4,824	(1,264)	9,128	3,675	2,894	3,624	4,199	2,988	3,395	4,097	11,675	49,235
Street Repairs	-	-	540	308	800	572	1,496	1,032	4,189	135	702	4,622	14,396
Capital	-	-	39,769	518	(1,000)	11,329	(114)	7,400	50,733	698	7,077	33,052	149,462
Total General Fund Expenditures	\$ 139,097	\$ 158,026	\$ 222,406	\$ 161,632	\$ 179,294	\$ 183,133	\$ 148,127	\$ 176,989	\$ 222,647	\$ 163,443	\$ 178,300	\$ 239,823	\$ 2,172,917

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2014 through September 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>
Operating Activities													
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)	\$ (113,156)	\$ (125,953)	\$ (115,002)	\$ 196,780
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	65,316	-	-	-	-	-	-	-	-	-	-	(65,216)	100
Garbage Fees Receivable	147	(295)	546	(1,376)	(279)	1,305	150	(807)	442	180	(76)	151	88
Alarm Fees Receivable	(151)	(218)	136	159	(255)	288	25	(106)	(35)	67	(20)	329	219
Prepaid Expenses	(40,507)	3,682	3,683	3,683	3,683	3,683	3,683	3,683	3,683	3,683	3,683	3,678	-
Accounts Payable	(15,309)	-	-	13,200	16,225	(16,225)	-	-	-	-	(13,200)	28,278	12,969
Accrued Payroll Taxes and Benefits	6,501	6,556	(11,780)	1,158	1,161	1,385	(601)	673	(287)	(50)	(542)	(5,628)	(1,454)
Accrued Salaries	4,978	5,282	7,924	2,642	5,282	7,924	5,282	(29,054)	4,769	8,250	8,250	(31,287)	242
Sales Tax Payable	432	442	396	(769)	460	(940)	445	478	439	(1,441)	428	962	1,332
Net Cash provided by (used in) Operating Activities	(46,448)	(22,904)	375,642	555,419	232,369	(126,323)	(104,115)	(129,462)	(110,270)	(102,467)	(127,430)	(183,735)	210,276
Investing Activities													
Capital Expenditures	-	-	(39,769)	(518)	1,000	(11,329)	114	(7,400)	(50,733)	(698)	(7,077)	(33,052)	(149,462)
Net Cash provided by (used in) Investing Activities	-	-	(39,769)	(518)	1,000	(11,329)	114	(7,400)	(50,733)	(698)	(7,077)	(33,052)	(149,462)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(46,448)	(22,904)	335,873	554,901	233,369	(137,652)	(104,001)	(136,862)	(161,003)	(103,165)	(134,507)	(216,787)	60,814
Cash, Beginning of Period	1,009,131	962,683	939,779	1,275,652	1,830,553	2,063,922	1,926,270	1,822,269	1,685,407	1,524,404	1,421,239	1,286,732	1,009,131
Cash, End of Period	\$ 962,683	\$ 939,779	\$1,275,652	\$1,830,553	\$2,063,922	\$1,926,270	\$1,822,269	\$1,685,407	\$1,524,404	\$1,421,239	\$1,286,732	\$ 1,069,945	\$1,069,945

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

	Notes	Actual 9/30/15	Actual 8/31/15	Budget 9/30/15	Variance 9/30/15	Actual Prior Year 9/30/14
Assets						
Checking		\$ 379,306	\$ 329,888	\$ 135,120	\$ 244,186	\$ 341,169
Tex Pool		640,010	639,926	644,550	(4,540)	639,385
Total Cash	1	1,019,316	969,814	779,670	239,646	980,554
Water Fees Receivable		148,303	171,848	141,466	6,837	120,594
Sewer Fees Receivable		21,335	21,303	18,630	2,705	21,830
Allowance for Uncollectible Accounts		(7,000)	(7,000)	(3,474)	(3,526)	(7,000)
Property, Plant & Equipment, net	3	2,763,851	2,768,821	3,148,477	(384,626)	2,822,152
Total Assets		\$ 3,945,805	\$ 3,924,786	\$ 4,084,769	\$ (138,964)	\$ 3,938,130
Liabilities						
Accounts Payable	5	\$ 84,682	\$ 84,914	\$ 98,536	\$ (13,854)	\$ 146,970
Total Liabilities		84,682	84,914	98,536	(13,854)	146,970
Net Assets						
Net Assets, Beginning		3,791,160	3,791,160	3,962,229	(171,069)	3,643,181
Change in Net Assets		69,963	48,712	24,004	45,959	147,979
Net Assets, Ending		3,861,123	3,839,872	3,986,233	(125,110)	3,791,160
Total Liabilities & Net Assets		\$ 3,945,805	\$ 3,924,786	\$ 4,084,769	\$ (138,964)	\$ 3,938,130

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, 2015
With Comparative Budget and Budget Variance Amounts

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Water Sales		\$ 126,597	\$ 122,937	\$ 3,660	\$ 883,647	\$ 917,393	\$ (33,746)	\$ 917,393
Sewer Charges		15,082	14,167	915	186,456	177,620	8,836	177,620
Total Water Revenues		141,679	137,104	4,575	1,070,103	1,095,013	(24,910)	1,095,013
Cost of Goods Sold								
Water Purchases	6	90,427	76,892	(13,535)	615,073	641,929	26,856	641,929
Sewer Fees		5,325	5,723	398	65,924	72,180	6,256	72,180
Total Cost of Goods Sold		95,752	82,615	(13,137)	680,997	714,109	33,112	714,109
Gross Profit								
Water Gross Profit		36,170	46,045	(9,875)	268,574	275,464	(6,890)	275,464
Sewer Gross Profit		9,757	8,444	1,313	120,532	105,440	15,092	105,440
Total Gross Profit		45,927	54,489	(8,562)	389,106	380,904	8,202	380,904
Expenditures								
General and Administrative		10,728	11,166	438	133,469	134,000	531	134,000
Contractual Services		224	1,250	1,026	11,470	15,000	3,530	15,000
Materials and Supplies		1,042	1,615	573	16,324	19,400	3,076	19,400
Repairs & Maintenance		10,619	3,250	(7,369)	14,842	39,000	24,158	39,000
Depreciation		7,471	12,584	5,113	148,988	151,000	2,012	151,000
Total Expenses		30,084	29,865	(219)	325,093	358,400	33,307	358,400
Other Income & Expense								
Interest		83	41	42	625	500	125	500
Miscellaneous		5,325	84	5,241	5,325	1,000	4,325	1,000
Total Other Income & Expense		5,408	125	5,283	5,950	1,500	4,450	1,500
Change in Net Assets		\$ 21,251	\$ 24,749	\$ (3,498)	\$ 69,963	\$ 24,004	\$ 45,959	\$ 24,004
Supplemental:								
Capital Expenditures								
Vehicle	3	\$ -	\$ -	\$ -	\$ 43,932	\$ 44,000	\$ (68)	\$ 44,000
Indian Creek Pipe Burst	3	2,502	-	2,502	46,757	357,236	(310,479)	357,236
Total Capital Expenditures		\$ 2,502	\$ -	\$ 2,502	\$ 90,689	\$ 401,236	\$ (310,547)	\$ 401,236
Margins:								
Water Gross Margin	6	28.6%	37.5%	-8.9%	30.4%	30.0%	0.4%	30.0%
Sewer Gross Margin		64.7%	59.6%	5.1%	64.6%	59.4%	5.3%	59.4%
Total Gross Margin		32.4%	39.7%	-7.3%	36.4%	34.8%	1.6%	34.8%

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

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Net Assets Excluding Capital Expenditures	\$ 21,251	\$ 24,749	\$ (3,498)	\$ 69,963	\$ 24,004	\$ 45,959	\$ 24,004
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	7,471	12,584	(5,113)	148,988	151,000	(2,012)	151,000
Changes in assets and liabilities							
Accounts Receivable-Water	23,545	18,880	4,665	(27,709)	(34,640)	6,931	(34,640)
Accounts Receivable-Sewer	(32)	-	(32)	495	1,664	(1,169)	1,664
Allowance for Uncollectible Accounts	-	-	-	-	(764)	764	(764)
Accounts Payable	(231)	(8,149)	7,918	(62,286)	36,389	(98,675)	36,389
Net Cash provided by (used in) Operating Activities	52,004	48,064	3,940	129,451	177,653	(48,202)	177,653
Investing Activities							
Capital Expenditures	(2,502)	-	(2,502)	(90,689)	(401,236)	310,547	(401,236)
Net Cash provided by (used in) Investing Activities	(2,502)	-	(2,502)	(90,689)	(401,236)	310,547	(401,236)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	49,502	48,064	1,438	38,762	(223,583)	262,345	(223,583)
Cash, Beginning of Period	969,814	731,606	238,208	980,554	1,003,253	(22,699)	1,003,253
Cash, End of Period	\$ 1,019,316	\$ 779,670	\$ 239,646	\$ 1,019,316	\$ 779,670	\$ 239,646	\$ 779,670

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2014 through September 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
Assets													
Checking	\$ 341,169	\$ 440,377	\$ 529,670	\$ 345,739	\$ 347,830	\$ 383,309	\$ 311,163	\$ 317,381	\$ 274,140	\$ 307,915	\$ 329,546	\$ 329,888	\$ 379,306
Tex Pool	639,385	639,418	639,456	639,497	639,535	639,576	639,624	639,675	639,731	639,787	639,850	639,926	640,010
Total Cash	980,554	1,079,795	1,169,126	985,236	987,365	1,022,885	950,787	957,056	913,871	947,702	969,396	969,814	1,019,316
Water Fees Receivable	120,594	108,637	79,874	60,655	46,347	50,720	41,205	53,723	47,114	78,903	142,288	171,848	148,303
Sewer Fees Receivable	21,830	22,432	22,958	22,776	22,398	23,932	20,955	20,302	21,351	22,200	22,365	21,303	21,335
Allowance for Uncollectible Accounts	(7,000)	(7,000)	(7,000)	(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	4,575,992	4,579,860	4,582,953
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)	(1,798,387)	(1,811,039)	(1,819,102)
Total Assets	\$ 3,938,130	\$ 4,013,363	\$ 4,061,805	\$ 3,845,862	\$ 3,820,652	\$ 3,849,427	\$ 3,794,922	\$ 3,830,539	\$ 3,772,159	\$ 3,832,415	\$ 3,904,654	\$ 3,924,786	\$ 3,945,805
Liabilities													
Accounts Payable	\$ 146,970	\$ 207,571	\$ 249,106	\$ 38,163	\$ 31,084	\$ 72,654	\$ 40,609	\$ 80,228	\$ 41,125	\$ 91,862	\$ 127,357	\$ 84,914	\$ 84,682
Total Liabilities	146,970	207,571	249,106	38,163	31,084	72,654	40,609	80,228	41,125	91,862	127,357	84,914	84,682
Net Assets													
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	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)	(13,863)	48,712	69,963
Net Assets, Ending	3,791,160	3,805,792	3,812,699	3,807,699	3,789,568	3,776,773	3,754,313	3,750,311	3,731,034	3,740,553	3,777,297	3,839,872	3,861,123
Total Liabilities & Net Assets	\$ 3,938,130	\$ 4,013,363	\$ 4,061,805	\$ 3,845,862	\$ 3,820,652	\$ 3,849,427	\$ 3,794,922	\$ 3,830,539	\$ 3,772,159	\$ 3,832,415	\$ 3,904,654	\$ 3,924,786	\$ 3,945,805

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2014 through September 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>	Total
Revenues													
Water Sales	\$ 91,339	\$ 61,593	\$ 48,656	\$ 35,285	\$ 37,847	\$ 37,638	\$ 48,446	\$ 39,097	\$ 71,371	\$ 126,246	\$ 159,532	\$ 126,597	\$ 883,647
Sewer Charges	15,342	15,342	15,342	15,798	15,342	15,324	15,325	15,325	15,345	15,541	17,348	15,082	186,456
Total Water Revenues	106,681	76,935	63,998	51,083	53,189	52,962	63,771	54,422	86,716	141,787	176,880	141,679	1,070,103
Cost of Goods Sold													
Water Purchases	55,787	41,535	38,351	32,852	35,983	42,473	39,619	34,853	45,014	75,254	82,925	90,427	615,073
Sewer Fees	9,484	5,358	5,358	5,360	5,358	4,875	4,936	4,936	5,723	4,193	5,018	5,325	65,924
Total Cost of Goods Sold	65,271	46,893	43,709	38,212	41,341	47,348	44,555	39,789	50,737	79,447	87,943	95,752	680,997
Gross Profit													
Water Gross Profit	35,552	20,058	10,305	2,433	1,864	(4,835)	8,827	4,244	26,357	50,992	76,607	36,170	268,574
Sewer Gross Profit	5,858	9,984	9,984	10,438	9,984	10,449	10,389	10,389	9,622	11,348	12,330	9,757	120,532
Total Gross Profit	41,410	30,042	20,289	12,871	11,848	5,614	19,216	14,633	35,979	62,340	88,937	45,927	389,106
Expenditures													
General and Administrative	11,498	10,491	11,153	13,389	11,270	11,027	10,926	10,884	10,459	10,501	11,143	10,728	133,469
Contractual Services	30	30	254	254	30	289	30	8,745	30	104	1,450	224	11,470
Materials and Supplies	2,569	-	980	3,835	314	3,638	177	488	2,269	957	55	1,042	16,324
Repairs & Maintenance	62	-	291	910	418	-	-	550	-	962	1,030	10,619	14,842
Depreciation	12,653	12,652	12,652	12,652	12,652	13,167	12,137	13,299	13,758	13,135	12,760	7,471	148,988
Total Expenses	26,812	23,173	25,330	31,040	24,684	28,121	23,270	33,966	26,516	25,659	26,438	30,084	325,093
Other Income & Expense													
Interest	34	38	41	38	41	47	52	56	56	63	76	83	625
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	5,325	5,325
Total Other Income & Expense	34	38	41	38	41	47	52	56	56	63	76	5,408	5,950
Change in Net Assets	\$ 14,632	\$ 6,907	\$ (5,000)	\$ (18,131)	\$ (12,795)	\$ (22,460)	\$ (4,002)	\$ (19,277)	\$ 9,519	\$ 36,744	\$ 62,575	\$ 21,251	\$ 69,963
Supplemental:													
Capital Expenditures													
Vehicle	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,252	\$ -	\$ 550	\$ -	\$ 130	\$ -	\$ -	\$ 43,932
Indian Creek Pipe Burst	-	-	-	-	-	-	29,620	3,114	7,545	-	3,976	2,502	46,757
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,252	\$ 29,620	\$ 3,664	\$ 7,545	\$ 130	\$ 3,976	\$ 2,502	\$ 90,689
Margins:													
Water Gross Margin	38.9%	32.6%	21.2%	6.9%	4.9%	-12.8%	18.2%	10.9%	36.9%	40.4%	48.0%	28.6%	30.4%
Sewer Gross Margin	38.2%	65.1%	65.1%	66.1%	65.1%	68.2%	67.8%	67.8%	62.7%	73.0%	71.1%	64.7%	64.6%
Total Gross Margin	38.8%	39.0%	31.7%	25.2%	22.3%	10.6%	30.1%	26.9%	41.5%	44.0%	50.3%	32.4%	36.4%

**Town of Westover Hills
Water Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2014 through September 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>
Operating Activities													
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	\$ 36,744	\$ 62,575	\$ 21,251	\$ 69,963
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	13,135	12,760	7,471	148,988
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)	(63,385)	(29,560)	23,545	(27,709)
Accounts Receivable-Sewer	(602)	(526)	182	378	(1,534)	2,977	653	(1,049)	(849)	(165)	1,062	(32)	495
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	60,601	41,535	(210,943)	(7,078)	41,570	(32,045)	39,619	(39,103)	50,737	35,495	(42,443)	(231)	(62,286)
Net Cash provided by (used in) Operating Activities	99,241	89,331	(183,890)	2,129	35,520	(28,846)	35,889	(39,521)	41,376	21,824	4,394	52,004	129,451
Investing Activities													
Capital Expenditures	-	-	-	-	-	(43,252)	(29,620)	(3,664)	(7,545)	(130)	(3,976)	(2,502)	(90,689)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	(43,252)	(29,620)	(3,664)	(7,545)	(130)	(3,976)	(2,502)	(90,689)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	99,241	89,331	(183,890)	2,129	35,520	(72,098)	6,269	(43,185)	33,831	21,694	418	49,502	38,762
Cash, Beginning of Period	980,554	1,079,795	1,169,126	985,236	987,365	1,022,885	950,787	957,056	913,871	947,702	969,396	969,814	980,554
Cash, End of Period	\$1,079,795	\$1,169,126	\$ 985,236	\$ 987,365	\$1,022,885	\$ 950,787	\$ 957,056	\$ 913,871	\$ 947,702	\$ 969,396	\$ 969,814	\$1,019,316	\$1,019,316

Town of Westover Hills
Notes
As of September 30, 2015

1. Cash and investments balances exceed budget by approximately \$399,000 and \$240,000 for the General Fund and Water Fund, respectively, due primarily to timing of capital project expenditures as described in Note 3.
2. This balance consists of a single receivable collected in October 2015.
3. Budget variances are attributable to timing of these capital projects different from the timeline expected at the time the budget was prepared.
4. Police salaries are more favorable than budget on a year-to-date basis due to impacts of turnover in the department.
5. Accounts payable for the water fund includes amounts estimated for September water purchases and the year-end rate-of-usage adjustment further described in Note 6. These amounts have not yet been invoiced by the City of Fort Worth.
6. The over-budget year-to-date amount is primarily composed of additional cost in account 100-180-950.00 (Miscellaneous Expense) including \$15,000 expended in September for services to verify whether or not water or sewer systems were leaking around the 40 Valley Ridge property.
7. Accrued salaries consists of five days worked in September 2015, paid in October 2015.