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## Accountant's Compilation Report

Lyle Dresher  
Town Administrator  
Town of Westover Hills, Texas

Management is responsible for 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 December 31, 2016 and for the three months then ended, in accordance with accounting principles generally accepted in the United States of America, which collectively comprise the Town's basic financial statements listed in the table of contents. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these 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 14, 2017

**Town of Westover Hills  
Financial Statements  
December 31, 2016**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of December 31, 2016  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 12/31/16	Actual 11/30/16	Budget 12/31/16	Variance 12/31/16	Actual Prior Year End 9/30/16
<b>Assets</b>						
Checking		\$ 469,755	\$ 93,794	\$ 151,272	\$ 318,483	\$ 189,201
Tex Pool		37,593	37,567	278,229	(240,636)	37,521
Petty Cash		1,968	1,402	1,301	667	1,462
Total Cash		<u>509,316</u>	<u>132,763</u>	<u>430,802</u>	<u>78,514</u>	<u>228,184</u>
Franchise Fees Receivable		-	-	-	-	62,533
Property Taxes Receivable	1	1,276,829	1,794,368	1,249,477	27,352	10,090
Garbage Fees Receivable		5,795	5,795	3,114	2,681	5,418
Alarm Fees Receivable		3,250	3,289	3,384	(134)	3,194
Prepaid Expenses		<u>37,094</u>	<u>41,215</u>	<u>33,750</u>	<u>3,344</u>	<u>17,900</u>
<b>Total Assets</b>		<u>\$ 1,832,284</u>	<u>\$ 1,977,430</u>	<u>\$ 1,720,527</u>	<u>\$ 111,757</u>	<u>\$ 327,319</u>
<b>Liabilities</b>						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 22,339
Accrued Payroll Taxes and Benefits		3,344	4,252	7,016	(3,672)	5,228
Accrued Salaries		52,944	42,355	48,389	4,555	24,708
Sales Tax Payable		911	1,773	1,409	(498)	873
Deferred Revenue	1	<u>1,276,829</u>	<u>1,794,368</u>	<u>1,249,477</u>	<u>27,352</u>	<u>10,090</u>
<b>Total Liabilities</b>		<u>1,334,028</u>	<u>1,842,748</u>	<u>1,306,291</u>	<u>27,737</u>	<u>63,238</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		264,081	264,081	256,324	7,757	1,099,759
Net Change in Fund Balance		<u>234,175</u>	<u>(129,399)</u>	<u>157,912</u>	<u>76,263</u>	<u>(835,678)</u>
Fund Balance, Ending		<u>498,256</u>	<u>134,682</u>	<u>414,236</u>	<u>84,020</u>	<u>264,081</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 1,832,284</u>	<u>\$ 1,977,430</u>	<u>\$ 1,720,527</u>	<u>\$ 111,757</u>	<u>\$ 327,319</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 December 31, 2016  
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	\$ 517,239	\$ 590,304	\$ (73,065)	\$ 695,469	\$ 718,205	\$ (22,736)	\$ 1,967,680
Franchise Fees		274	-	274	3,917	-	3,917	100,000
Building Permits		5,963	4,583	1,380	11,228	13,753	(2,525)	55,000
Court Fines		3,162	3,333	(171)	6,626	10,003	(3,377)	40,000
Garbage		4,568	2,560	2,008	13,515	4,480	9,035	64,000
Alarm Fees		2,730	2,783	(53)	8,324	8,349	(25)	33,400
Interest Income		26	167	(141)	109	497	(388)	2,000
Miscellaneous Revenues		700	125	575	700	375	325	1,500
State Funds		-	125	(125)	-	375	(375)	1,500
Sale of Assets		-	167	(167)	-	497	(497)	2,000
Police Department Misc. Revenues		5	42	(37)	125	122	3	500
Reimbursement from Water Fund		19,833	19,833	-	59,499	59,503	(4)	238,000
<b>Total General Revenues</b>		<b>554,500</b>	<b>624,022</b>	<b>(69,522)</b>	<b>799,512</b>	<b>816,159</b>	<b>(16,647)</b>	<b>2,505,580</b>
<b>Expenditures</b>								
Personnel		8,953	9,350	397	26,585	28,050	1,465	112,200
Vehicle		485	-	(485)	1,454	-	(1,454)	-
Building & Office		8,909	3,342	(5,567)	17,491	10,022	(7,469)	40,100
Contractual Services	3	15,930	44,566	28,636	39,807	84,194	44,387	259,788
Capital		-	-	-	-	-	-	-
<b>Total Administration</b>		<b>34,277</b>	<b>57,258</b>	<b>22,981</b>	<b>85,337</b>	<b>122,266</b>	<b>36,929</b>	<b>412,088</b>
Personnel		6,970	6,974	4	20,600	20,926	326	83,692
Vehicle		36	53	17	83	156	73	633
Building & Office		838	933	95	1,635	2,803	1,168	11,200
Contractual Services		-	83	83	-	253	253	1,000
<b>Total Building</b>		<b>7,844</b>	<b>8,043</b>	<b>199</b>	<b>22,318</b>	<b>24,138</b>	<b>1,820</b>	<b>96,525</b>
Personnel		80,029	85,844	5,815	241,317	257,532	16,215	1,030,128
Vehicle		1,931	1,958	27	1,415	5,878	4,463	23,500
Building & Office		8,036	5,404	(2,632)	27,411	16,214	(11,197)	64,850
Capital		1,396	50,000	48,604	4,155	52,000	47,845	52,000
<b>Total Police</b>		<b>91,392</b>	<b>143,206</b>	<b>51,814</b>	<b>274,298</b>	<b>331,624</b>	<b>57,326</b>	<b>1,170,478</b>
Fire Protection		14,140	13,905	(235)	42,420	41,715	(705)	166,860
<b>Total Fire Protection</b>		<b>14,140</b>	<b>13,905</b>	<b>(235)</b>	<b>42,420</b>	<b>41,715</b>	<b>(705)</b>	<b>166,860</b>
Contractual Services		4,030	3,125	(905)	7,096	9,375	2,279	37,500
Labor - Temporary Service		1,000	1,000	-	3,000	3,000	-	12,000
<b>Total Municipal Court</b>		<b>5,030</b>	<b>4,125</b>	<b>(905)</b>	<b>10,096</b>	<b>12,375</b>	<b>2,279</b>	<b>49,500</b>
Personnel		28,596	28,389	(207)	85,276	85,169	(107)	340,670
Vehicle		733	1,250	517	6,329	3,750	(2,579)	15,000
Building & Office		4,805	3,363	(1,442)	12,454	10,083	(2,371)	40,350
Other City Service Costs		484	5,501	5,017	2,528	16,505	13,977	66,015
Garbage Collection		3,566	3,542	(24)	6,138	10,622	4,484	42,500
Street Repairs		59	-	(59)	243	-	(243)	-
Capital	4	-	-	-	17,900	-	(17,900)	-
<b>Total Public Works</b>		<b>38,243</b>	<b>42,045</b>	<b>3,802</b>	<b>130,868</b>	<b>126,129</b>	<b>(4,739)</b>	<b>504,535</b>
<b>Total General Fund Expenditures</b>		<b>190,926</b>	<b>268,582</b>	<b>77,656</b>	<b>565,337</b>	<b>658,247</b>	<b>92,910</b>	<b>2,399,986</b>
<b>Net Change in Fund Balance</b>		<b>\$ 363,574</b>	<b>\$ 355,440</b>	<b>\$ 8,134</b>	<b>\$ 234,175</b>	<b>\$ 157,912</b>	<b>\$ 76,263</b>	<b>\$ 105,594</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 December 31, 2016  
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>\$ 364,970</b>	<b>\$ 405,440</b>	<b>\$ (40,470)</b>	<b>\$ 256,230</b>	<b>\$ 209,912</b>	<b>\$ 46,318</b>	<b>\$ 157,594</b>
<b>Supplemental: Capital Expenditures</b>								
Vehicle		\$ -	\$ 50,000	\$ 50,000	\$ 2,759	\$ 50,000	\$ 47,241	\$ 50,000
Ballistic Vest		1,396	-	(1,396)	1,396	2,000	604	2,000
Deepdale Repair & Overlay	4	-	-	-	17,900	-	(17,900)	-
<b>Total Capital Expenditures</b>		<b>\$ 1,396</b>	<b>\$ 50,000</b>	<b>\$ 48,604</b>	<b>\$ 22,055</b>	<b>\$ 52,000</b>	<b>\$ 29,945</b>	<b>\$ 52,000</b>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 124,548	\$ 130,557	\$ 6,009	\$ 373,778	\$ 391,677	\$ 17,899	\$ 1,566,690
Vehicle		3,185	3,261	76	9,281	9,784	503	39,133
Building & Office		22,588	13,042	(9,546)	58,991	39,122	(19,869)	156,500
Contractual Services	3	19,960	47,774	27,814	46,903	93,822	46,919	298,288
Labor - Temporary Service		1,000	1,000	-	3,000	3,000	-	12,000
Fire Protection		14,140	13,905	(235)	42,420	41,715	(705)	166,860
Other City Service Costs		484	5,501	5,017	2,528	16,505	13,977	66,015
Garbage Collection		3,566	3,542	(24)	6,138	10,622	4,484	42,500
Street Repairs		59	-	(59)	243	-	(243)	-
Capital	4	1,396	50,000	48,604	22,055	52,000	29,945	52,000
<b>Total General Fund Expenditures</b>		<b>\$ 190,926</b>	<b>\$ 268,582</b>	<b>\$ 77,656</b>	<b>\$ 565,337</b>	<b>\$ 658,247</b>	<b>\$ 92,910</b>	<b>\$ 2,399,986</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended December 31, 2016  
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	\$ 364,970	\$ 405,440	\$ (40,470)	\$ 256,230	\$ 209,912	\$ 46,318	\$ 157,594
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	62,533	65,216	(2,683)	(14,784)
Garbage Fees Receivable	-	(1,557)	1,557	(374)	8,564	(8,938)	-
Alarm Fees Receivable	39	-	39	(59)	-	(59)	-
Prepaid Expenses	4,121	3,750	371	(19,194)	(33,750)	14,556	-
Accounts Payable	-	-	-	(22,339)	-	(22,339)	-
Accrued Payroll Taxes and Benefits	(908)	1,404	(2,312)	(1,884)	1,029	(2,913)	(2,247)
Accrued Salaries	10,589	9,678	911	28,236	3,222	25,014	(19,359)
Sales Tax Payable	(862)	-	(862)	38	-	38	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>377,949</b>	<b>418,715</b>	<b>(40,766)</b>	<b>303,187</b>	<b>254,193</b>	<b>48,994</b>	<b>121,204</b>
<b>Investing Activities</b>							
Capital Expenditures	(1,396)	(50,000)	48,604	(22,055)	(52,000)	29,945	(52,000)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(1,396)</b>	<b>(50,000)</b>	<b>48,604</b>	<b>(22,055)</b>	<b>(52,000)</b>	<b>29,945</b>	<b>(52,000)</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>376,553</b>	<b>368,715</b>	<b>7,838</b>	<b>281,132</b>	<b>202,193</b>	<b>78,939</b>	<b>69,204</b>
<b>Cash, Beginning of Period</b>	<b>132,763</b>	<b>62,087</b>	<b>70,676</b>	<b>228,184</b>	<b>228,609</b>	<b>(425)</b>	<b>228,609</b>
<b>Cash, End of Period</b>	<b>\$ 509,316</b>	<b>\$ 430,802</b>	<b>\$ 78,514</b>	<b>\$ 509,316</b>	<b>\$ 430,802</b>	<b>\$ 78,514</b>	<b>\$ 297,813</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2016 through December 31, 2016**

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
<b>Assets</b>													
Checking	\$ 189,201	\$ 144,738	\$ 93,794	\$ 469,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	37,521	37,544	37,567	37,593	-	-	-	-	-	-	-	-	-
Petty Cash	1,462	1,402	1,402	1,968	-	-	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>228,184</b>	<b>183,684</b>	<b>132,763</b>	<b>509,316</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Franchise Fees Receivable	62,533	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	10,090	1,885,101	1,794,368	1,276,829	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,418	5,678	5,795	5,795	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,194	3,404	3,289	3,250	-	-	-	-	-	-	-	-	-
Prepaid Expenses	17,900	45,337	41,215	37,094	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 327,319</b>	<b>\$ 2,123,204</b>	<b>\$ 1,977,430</b>	<b>\$ 1,832,284</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 22,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	5,228	3,253	4,252	3,344	-	-	-	-	-	-	-	-	-
Accrued Salaries	24,708	35,296	42,355	52,944	-	-	-	-	-	-	-	-	-
Sales Tax Payable	873	1,317	1,773	911	-	-	-	-	-	-	-	-	-
Deferred Revenue	10,090	1,885,101	1,794,368	1,276,829	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>63,238</b>	<b>1,924,967</b>	<b>1,842,748</b>	<b>1,334,028</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	1,099,759	264,081	264,081	264,081	-	-	-	-	-	-	-	-	-
Change in Fund Balance	(835,678)	(65,844)	(129,399)	234,175	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	<b>264,081</b>	<b>198,237</b>	<b>134,682</b>	<b>498,256</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 327,319</b>	<b>\$ 2,123,204</b>	<b>\$ 1,977,430</b>	<b>\$ 1,832,284</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, 2016 through December 31, 2016**

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
<b>Revenues</b>													
Ad Valorem Tax	\$ 87,497	\$ 90,733	\$ 517,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 695,469
Franchise Fees	-	3,643	274	-	-	-	-	-	-	-	-	-	3,917
Building Permits	1,655	3,610	5,963	-	-	-	-	-	-	-	-	-	11,228
Court Fines	1,581	1,883	3,162	-	-	-	-	-	-	-	-	-	6,626
Garbage	4,279	4,668	4,568	-	-	-	-	-	-	-	-	-	13,515
Alarm Fees	2,853	2,741	2,730	-	-	-	-	-	-	-	-	-	8,324
Interest Income	60	23	26	-	-	-	-	-	-	-	-	-	109
Miscellaneous Revenues	-	-	700	-	-	-	-	-	-	-	-	-	700
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	60	60	5	-	-	-	-	-	-	-	-	-	125
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	19,833	19,833	19,833	-	-	-	-	-	-	-	-	-	59,499
<b>Total General Revenues</b>	<b>117,818</b>	<b>127,194</b>	<b>554,500</b>	-	-	-	-	-	-	-	-	-	<b>799,512</b>
<b>Expenditures</b>													
Personnel	8,990	8,642	8,953	-	-	-	-	-	-	-	-	-	26,585
Vehicle	485	484	485	-	-	-	-	-	-	-	-	-	1,454
Building & Office	4,123	4,459	8,909	-	-	-	-	-	-	-	-	-	17,491
Contractual Services	4,700	19,177	15,930	-	-	-	-	-	-	-	-	-	39,807
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administration</b>	<b>18,298</b>	<b>32,762</b>	<b>34,277</b>	-	-	-	-	-	-	-	-	-	<b>85,337</b>
Personnel	6,862	6,768	6,970	-	-	-	-	-	-	-	-	-	20,600
Vehicle	35	12	36	-	-	-	-	-	-	-	-	-	83
Building & Office	341	456	838	-	-	-	-	-	-	-	-	-	1,635
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Building</b>	<b>7,238</b>	<b>7,236</b>	<b>7,844</b>	-	-	-	-	-	-	-	-	-	<b>22,318</b>
Personnel	83,209	78,079	80,029	-	-	-	-	-	-	-	-	-	241,317
Vehicle	(2,132)	1,616	1,931	-	-	-	-	-	-	-	-	-	1,415
Building & Office	7,244	12,131	8,036	-	-	-	-	-	-	-	-	-	27,411
Capital	-	2,759	1,396	-	-	-	-	-	-	-	-	-	4,155
<b>Total Police</b>	<b>88,321</b>	<b>94,585</b>	<b>91,392</b>	-	-	-	-	-	-	-	-	-	<b>274,298</b>
Fire Protection	14,140	14,140	14,140	-	-	-	-	-	-	-	-	-	42,420
<b>Total Fire Protection</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	-	-	-	-	-	-	-	-	-	<b>42,420</b>
Contractual Services	2,766	300	4,030	-	-	-	-	-	-	-	-	-	7,096
Labor - Temporary Service	1,000	1,000	1,000	-	-	-	-	-	-	-	-	-	3,000
<b>Total Municipal Court</b>	<b>3,766</b>	<b>1,300</b>	<b>5,030</b>	-	-	-	-	-	-	-	-	-	<b>10,096</b>
Personnel	28,204	28,476	28,596	-	-	-	-	-	-	-	-	-	85,276
Vehicle	4,647	949	733	-	-	-	-	-	-	-	-	-	6,329
Building & Office	2,271	5,378	4,805	-	-	-	-	-	-	-	-	-	12,454
Other City Service Costs	(1,123)	3,167	484	-	-	-	-	-	-	-	-	-	2,528
Garbage Collection	-	2,572	3,566	-	-	-	-	-	-	-	-	-	6,138
Street Repairs	-	184	59	-	-	-	-	-	-	-	-	-	243
Capital	17,900	-	-	-	-	-	-	-	-	-	-	-	17,900
<b>Total Public Works</b>	<b>51,899</b>	<b>40,726</b>	<b>38,243</b>	-	-	-	-	-	-	-	-	-	<b>130,868</b>
<b>Total General Fund Expenditures</b>	<b>183,662</b>	<b>190,749</b>	<b>190,926</b>	-	-	-	-	-	-	-	-	-	<b>565,337</b>
<b>Change in Fund Balance</b>	<b>\$ (65,844)</b>	<b>\$ (63,555)</b>	<b>\$ 363,574</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 234,175</b>



**Town of Westover Hills**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Trending**  
**For the Months Ended October 31, 2016 through December 31, 2016**

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	<b>\$ (47,944)</b>	<b>\$ (60,796)</b>	<b>\$ 364,970</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 256,230</b>
<b>Supplemental: Capital Expenditures</b>													
Vehicle	\$ -	\$ 2,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,759
Ballistic Vest	-	-	1,396	-	-	-	-	-	-	-	-	-	1,396
Deepdale Repair & Overlay	17,900	-	-	-	-	-	-	-	-	-	-	-	17,900
<b>Total Capital Expenditures</b>	<b>\$ 17,900</b>	<b>\$ 2,759</b>	<b>\$ 1,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,055</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 127,265	\$ 121,965	\$ 124,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 373,778
Vehicle	3,035	3,061	3,185	-	-	-	-	-	-	-	-	-	9,281
Building & Office	13,979	22,424	22,588	-	-	-	-	-	-	-	-	-	58,991
Contractual Services	7,466	19,477	19,960	-	-	-	-	-	-	-	-	-	46,903
Labor - Temporary Service	1,000	1,000	1,000	-	-	-	-	-	-	-	-	-	3,000
Fire Protection	14,140	14,140	14,140	-	-	-	-	-	-	-	-	-	42,420
Other City Service Costs	(1,123)	3,167	484	-	-	-	-	-	-	-	-	-	2,528
Garbage Collection	-	2,572	3,566	-	-	-	-	-	-	-	-	-	6,138
Street Repairs	-	184	59	-	-	-	-	-	-	-	-	-	243
Capital	17,900	2,759	1,396	-	-	-	-	-	-	-	-	-	22,055
<b>Total General Fund Expenditures</b>	<b>\$ 183,662</b>	<b>\$ 190,749</b>	<b>\$ 190,926</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565,337</b>

**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2016 through December 31, 2016**

	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>FY 2017</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (47,944)	\$ (60,796)	\$ 364,970	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,230
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	62,533	-	-	-	-	-	-	-	-	-	-	-	62,533
Garbage Fees Receivable	(260)	(114)	-	-	-	-	-	-	-	-	-	-	(374)
Alarm Fees Receivable	(210)	112	39	-	-	-	-	-	-	-	-	-	(59)
Prepaid Expenses	(27,437)	4,122	4,121	-	-	-	-	-	-	-	-	-	(19,194)
Accounts Payable	(22,339)	-	-	-	-	-	-	-	-	-	-	-	(22,339)
Accrued Payroll Taxes and Benefits	(1,975)	999	(908)	-	-	-	-	-	-	-	-	-	(1,884)
Accrued Salaries	10,588	7,059	10,589	-	-	-	-	-	-	-	-	-	28,236
Sales Tax Payable	444	456	(862)	-	-	-	-	-	-	-	-	-	38
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(26,600)</b>	<b>(48,162)</b>	<b>377,949</b>	-	-	-	-	-	-	-	-	-	<b>303,187</b>
<b>Investing Activities</b>													
Capital Expenditures	(17,900)	(2,759)	(1,396)	-	-	-	-	-	-	-	-	-	(22,055)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(17,900)</b>	<b>(2,759)</b>	<b>(1,396)</b>	-	-	-	-	-	-	-	-	-	<b>(22,055)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Change in Cash</b>	<b>(44,500)</b>	<b>(50,921)</b>	<b>376,553</b>	-	-	-	-	-	-	-	-	-	<b>281,132</b>
<b>Cash, Beginning of Period</b>	<b>228,184</b>	<b>183,684</b>	<b>132,763</b>	-	-	-	-	-	-	-	-	-	<b>228,184</b>
<b>Cash, End of Period</b>	<b>\$ 183,684</b>	<b>\$ 132,763</b>	<b>\$ 509,316</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 509,316</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of December 31, 2016  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 12/31/16	Actual 11/30/16	Budget 12/31/16	Variance 12/31/16	Actual Prior Year 9/30/16
<b>Assets</b>						
Checking		\$ 340,433	\$ 342,665	\$ 147,145	\$ 193,288	\$ 323,144
Tex Pool		644,189	643,744	713,629	(69,440)	642,957
<b>Total Cash</b>		<b>984,622</b>	<b>986,409</b>	<b>860,774</b>	<b>123,848</b>	<b>966,101</b>
Water Fees Receivable		52,048	67,356	61,635	(9,587)	122,422
Sewer Fees Receivable		21,190	21,552	22,161	(971)	22,540
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(5,626)	(861)	(6,487)
Property, Plant & Equipment, net	5	2,773,718	2,787,392	2,990,505	(216,787)	2,810,140
<b>Total Assets</b>		<b>\$ 3,825,091</b>	<b>\$ 3,856,222</b>	<b>\$ 3,929,449</b>	<b>\$ (104,358)</b>	<b>\$ 3,914,716</b>
<b>Liabilities</b>						
Accounts Payable	6	\$ 39,994	\$ 45,093	\$ 80,373	\$ (40,379)	\$ 90,205
<b>Total Liabilities</b>		<b>39,994</b>	<b>45,093</b>	<b>80,373</b>	<b>(40,379)</b>	<b>90,205</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,824,511	3,824,511	3,874,150	(49,639)	3,861,123
Change in Net Assets		(39,414)	(13,382)	(25,074)	(14,340)	(36,612)
Net Assets, Ending		<b>3,785,097</b>	<b>3,811,129</b>	<b>3,849,076</b>	<b>(63,979)</b>	<b>3,824,511</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 3,825,091</b>	<b>\$ 3,856,222</b>	<b>\$ 3,929,449</b>	<b>\$ (104,358)</b>	<b>\$ 3,914,716</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 December 31, 2016  
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		\$ 46,967	\$ 53,563	\$ (6,596)	\$ 196,253	\$ 214,375	\$ (18,122)	\$ 923,574
Sewer Charges		16,785	16,851	(66)	50,355	50,553	(198)	201,630
<b>Total Water Revenues</b>		<b>63,752</b>	<b>70,414</b>	<b>(6,662)</b>	<b>246,608</b>	<b>264,928</b>	<b>(18,320)</b>	<b>1,125,204</b>
<b>Cost of Goods Sold</b>								
Water Purchases		37,511	39,709	2,198	139,427	147,013	7,586	622,376
Sewer Fees		4,813	6,930	2,117	14,614	20,790	6,176	82,890
<b>Total Cost of Goods Sold</b>		<b>42,324</b>	<b>46,639</b>	<b>4,315</b>	<b>154,041</b>	<b>167,803</b>	<b>13,762</b>	<b>705,266</b>
<b>Gross Profit</b>								
Water Gross Profit		9,456	13,854	(4,398)	56,826	67,362	(10,536)	301,198
Sewer Gross Profit		11,972	9,921	2,051	35,741	29,763	5,978	118,740
<b>Total Gross Profit</b>		<b>21,428</b>	<b>23,775</b>	<b>(2,347)</b>	<b>92,567</b>	<b>97,125</b>	<b>(4,558)</b>	<b>419,938</b>
<b>Expenditures</b>								
General and Administrative		25,358	20,859	(4,499)	67,008	62,577	(4,431)	250,308
Contractual Services		6,638	2,374	(4,264)	16,290	7,122	(9,168)	28,488
Materials and Supplies		219	2,817	2,598	4,457	8,451	3,994	33,804
Repairs & Maintenance		2,082	2,633	551	2,582	7,899	5,317	31,596
Depreciation		13,674	12,083	(1,591)	43,075	36,249	(6,826)	144,996
<b>Total Expenses</b>		<b>47,971</b>	<b>40,766</b>	<b>(7,205)</b>	<b>133,412</b>	<b>122,298</b>	<b>(11,114)</b>	<b>489,192</b>
<b>Other Income &amp; Expense</b>								
Interest		511	33	478	1,431	99	1,332	396
Miscellaneous		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<b>511</b>	<b>33</b>	<b>478</b>	<b>1,431</b>	<b>99</b>	<b>1,332</b>	<b>396</b>
<b>Change in Net Assets</b>		<b>\$ (26,032)</b>	<b>\$ (16,958)</b>	<b>\$ (9,074)</b>	<b>\$ (39,414)</b>	<b>\$ (25,074)</b>	<b>\$ (14,340)</b>	<b>\$ (68,858)</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Meters		\$ -	\$ 6,167	\$ (6,167)	\$ 6,650	\$ 18,497	\$ (11,847)	\$ 74,000
<b>Total Capital Expenditures</b>		<b>\$ -</b>	<b>\$ 6,167</b>	<b>\$ (6,167)</b>	<b>\$ 6,650</b>	<b>\$ 18,497</b>	<b>\$ (11,847)</b>	<b>\$ 74,000</b>
<b>Margins:</b>								
Water Gross Margin		20.1%	25.9%	-5.7%	29.0%	31.4%	-2.5%	32.6%
Sewer Gross Margin		71.3%	58.9%	12.5%	71.0%	58.9%	12.1%	58.9%
Total Gross Margin		33.6%	33.8%	-0.2%	37.5%	36.7%	0.9%	37.3%

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended December 31, 2016  
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	\$ (26,032)	\$ (16,958)	\$ (9,074)	\$ (39,414)	\$ (25,074)	\$ (14,340)	\$ (68,858)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,674	12,083	1,591	43,075	36,249	6,826	144,996
Changes in assets and liabilities							
Accounts Receivable-Water	15,308	19,007	(3,699)	70,374	61,597	8,777	(9,678)
Accounts Receivable-Sewer	362	-	362	1,350	3,944	(2,594)	4,072
Allowance for Uncollectible Accounts	-	-	-	-	(861)	861	(861)
Accounts Payable	(5,099)	(8,462)	3,363	(50,214)	17,529	(67,743)	49,218
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(1,787)</b>	<b>5,670</b>	<b>(7,457)</b>	<b>25,171</b>	<b>93,384</b>	<b>(68,213)</b>	<b>118,889</b>
<b>Investing Activities</b>							
Capital Expenditures	-	(6,167)	6,167	(6,650)	(18,497)	11,847	(74,000)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(6,167)</b>	<b>6,167</b>	<b>(6,650)</b>	<b>(18,497)</b>	<b>11,847</b>	<b>(74,000)</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>(1,787)</b>	<b>(497)</b>	<b>(1,290)</b>	<b>18,521</b>	<b>74,887</b>	<b>(56,366)</b>	<b>44,889</b>
<b>Cash, Beginning of Period</b>	<b>986,409</b>	<b>861,271</b>	<b>125,138</b>	<b>966,101</b>	<b>785,887</b>	<b>180,214</b>	<b>785,887</b>
<b>Cash, End of Period</b>	<b>\$ 984,622</b>	<b>\$ 860,774</b>	<b>\$ 123,848</b>	<b>\$ 984,622</b>	<b>\$ 860,774</b>	<b>\$ 123,848</b>	<b>\$ 830,776</b>

Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2016 through December 31, 2016

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
<b>Assets</b>													
Checking	\$ 323,144	\$ 339,414	\$ 342,665	\$ 340,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	642,957	643,352	643,744	644,189	-	-	-	-	-	-	-	-	-
Total Cash	<b>966,101</b>	<b>982,766</b>	<b>986,409</b>	<b>984,622</b>	-	-	-	-	-	-	-	-	-
Water Fees Receivable	122,422	98,342	67,356	52,048	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	22,540	20,799	21,552	21,190	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(6,487)	(6,487)	(6,487)	(6,487)	-	-	-	(6,487)	-	-	-	-	-
Property, Plant & Equipment	4,790,474	4,797,127	4,797,127	4,797,127	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(1,980,334)	(1,996,061)	(2,009,735)	(2,023,409)	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,914,716</b>	<b>\$ 3,896,486</b>	<b>\$ 3,856,222</b>	<b>\$ 3,825,091</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 90,205	\$ 66,367	\$ 45,093	\$ 39,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>90,205</b>	<b>66,367</b>	<b>45,093</b>	<b>39,994</b>	-	-	-	-	-	-	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	3,861,123	3,824,511	3,824,511	3,824,511	-	-	-	-	-	-	-	-	-
Change in Net Assets	(36,612)	5,608	(13,382)	(39,414)	-	-	-	-	-	-	-	-	-
Net Assets, Ending	<b>3,824,511</b>	<b>3,830,119</b>	<b>3,811,129</b>	<b>3,785,097</b>	-	-	-	-	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,914,716</b>	<b>\$ 3,896,486</b>	<b>\$ 3,856,222</b>	<b>\$ 3,825,091</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, 2016 through December 31, 2016

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
<b>Revenues</b>													
Water Sales	\$ 91,336	\$ 57,950	\$ 46,967	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 196,253
Sewer Charges	16,785	16,785	16,785	-	-	-	-	-	-	-	-	-	50,355
<b>Total Water Revenues</b>	<b>108,121</b>	<b>74,735</b>	<b>63,752</b>	-	-	-	-	-	-	-	-	-	<b>246,608</b>
<b>Cost of Goods Sold</b>													
Water Purchases	61,379	40,537	37,511	-	-	-	-	-	-	-	-	-	139,427
Sewer Fees	4,987	4,814	4,813	-	-	-	-	-	-	-	-	-	14,614
<b>Total Cost of Goods Sold</b>	<b>66,366</b>	<b>45,351</b>	<b>42,324</b>	-	-	-	-	-	-	-	-	-	<b>154,041</b>
<b>Gross Profit</b>													
Water Gross Profit	29,957	17,413	9,456	-	-	-	-	-	-	-	-	-	56,826
Sewer Gross Profit	11,798	11,971	11,972	-	-	-	-	-	-	-	-	-	35,741
<b>Total Gross Profit</b>	<b>41,755</b>	<b>29,384</b>	<b>21,428</b>	-	-	-	-	-	-	-	-	-	<b>92,567</b>
<b>Expenditures</b>													
General and Administrative	20,359	21,291	25,358	-	-	-	-	-	-	-	-	-	67,008
Contractual Services	-	9,652	6,638	-	-	-	-	-	-	-	-	-	16,290
Materials and Supplies	24	4,214	219	-	-	-	-	-	-	-	-	-	4,457
Repairs & Maintenance	493	7	2,082	-	-	-	-	-	-	-	-	-	2,582
Depreciation	15,727	13,674	13,674	-	-	-	-	-	-	-	-	-	43,075
<b>Total Expenses</b>	<b>36,603</b>	<b>48,838</b>	<b>47,971</b>	-	-	-	-	-	-	-	-	-	<b>133,412</b>
<b>Other Income &amp; Expense</b>													
Interest	456	464	511	-	-	-	-	-	-	-	-	-	1,431
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>456</b>	<b>464</b>	<b>511</b>	-	-	-	-	-	-	-	-	-	<b>1,431</b>
<b>Change in Net Assets</b>	<b>\$ 5,608</b>	<b>\$ (18,990)</b>	<b>\$ (26,032)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (39,414)</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair Meters	6,650	-	-	-	-	-	-	-	-	-	-	-	6,650
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ 6,650</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,650</b>
<b>Margins:</b>													
Water Gross Margin	32.8%	30.0%	20.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	29.0%
Sewer Gross Margin	70.3%	71.3%	71.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	71.0%
Total Gross Margin	38.6%	39.3%	33.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.5%

Town of Westover Hills  
Water Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2016 through December 31, 2016

	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>FY 2017</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 5,608	\$ (18,990)	\$ (26,032)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (39,414)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	15,727	13,674	13,674	-	-	-	-	-	-	-	-	-	43,075
Changes in assets and liabilities:													
Accounts Receivable-Water	24,080	30,986	15,308	-	-	-	-	-	-	-	-	-	70,374
Accounts Receivable-Sewer	1,741	(753)	362	-	-	-	-	-	-	-	-	-	1,350
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(23,841)	(21,274)	(5,099)	-	-	-	-	-	-	-	-	-	(50,214)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>23,315</b>	<b>3,643</b>	<b>(1,787)</b>	-	-	-	-	-	-	-	-	-	<b>25,171</b>
<b>Investing Activities</b>													
Capital Expenditures	(6,650)	-	-	-	-	-	-	-	-	-	-	-	(6,650)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(6,650)</b>	-	-	-	-	-	-	-	-	-	-	-	<b>(6,650)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Change in Cash</b>	<b>16,665</b>	<b>3,643</b>	<b>(1,787)</b>	-	-	-	-	-	-	-	-	-	<b>18,521</b>
<b>Cash, Beginning of Period</b>	<b>966,101</b>	<b>982,766</b>	<b>986,409</b>	-	-	-	-	-	-	-	-	-	<b>966,101</b>
<b>Cash, End of Period</b>	<b>\$ 982,766</b>	<b>\$ 986,409</b>	<b>\$ 984,622</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 984,622</b>



**Town of Westover Hills**  
**Notes**  
**As of December 31, 2016**

1. The budget variances for these line items offset and are attributable to timing of related cash receipts.
2. This revenue budget variance is related directly to the cash receipt timing mentioned in Note 1.
3. The budget for this line item is based on a prorated portion of the annual budget for related services. Early in the year this account tends to reflect a positive budget variance which will reduce as services are performed in the year. No factors have yet been identified that would indicate the annual budget does not represent expected annual results.
4. Certain work performed for the Deepdale Repair & Overlay capital project were paid in September 2016. The related services were performed in October 2016, however, and thus the September expenditure was reflected as a prepaid expense in September. The expense is recognized in October although related budget amounts were from the prior year.
5. Fiscal year 2016 ended with an approximate \$141,000 variance between budget and actual for property and equipment. This variance impacts the beginning budget for this line item, which is largely driven by variances in timing of capital projects.
6. The accounts payable balance for the Water Fund consists only of estimated amounts due for December water and sewer usage for which invoices have not yet been received.