

**Town of Westover Hills  
Financial Statements  
February 28, 2018**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of February 28, 2018  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/18	Actual 1/31/18	Budget 2/28/18	Variance 2/28/18	Actual Prior Year End 9/30/17
<b>Assets</b>						
Checking		\$ 329,323	\$ 917,824	\$ 154,796	\$ 174,527	\$ 146,952
Tex Pool		1,144,609	543,559	1,327,749	(183,140)	142,764
Petty Cash		2,123	2,123	2,373	(250)	2,373
Total Cash		<u>1,476,055</u>	<u>1,463,506</u>	<u>1,484,918</u>	<u>(8,863)</u>	<u>292,089</u>
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		135,138	221,424	133,201	1,937	12,994
Garbage Fees Receivable		6,344	6,343	4,671	1,673	5,805
Alarm Fees Receivable		3,767	3,461	3,332	435	3,424
Prepaid Expenses		29,809	46,724	29,167	642	-
<b>Total Assets</b>		<u>\$ 1,651,113</u>	<u>\$ 1,741,458</u>	<u>\$ 1,655,289</u>	<u>\$ (4,176)</u>	<u>\$ 380,912</u>
<b>Liabilities</b>						
Accounts Payable		\$ -	\$ 5,574	\$ -	\$ -	\$ 37,136
Accrued Payroll Taxes and Benefits		1,125	809	9,779	(8,654)	4,117
Accrued Salaries		60,538	61,839	67,438	(6,900)	34,229
Sales Tax Payable		1,911	1,463	1,635	276	936
Deferred Revenue		135,138	221,424	133,201	1,937	12,994
<b>Total Liabilities</b>		<u>198,712</u>	<u>291,109</u>	<u>212,053</u>	<u>(13,341)</u>	<u>89,412</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		291,500	291,500	452,757	(161,257)	264,081
Net Change in Fund Balance		1,160,901	1,158,849	990,479	170,422	27,419
Fund Balance, Ending		<u>1,452,401</u>	<u>1,450,349</u>	<u>1,443,236</u>	<u>9,165</u>	<u>291,500</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 1,651,113</u>	<u>\$ 1,741,458</u>	<u>\$ 1,655,289</u>	<u>\$ (4,176)</u>	<u>\$ 380,912</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 February 28, 2018  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Ad Valorem Tax	1	\$ 130,498	\$ 368,864	\$ (238,366)	\$ 1,914,107	\$ 1,916,045	\$ (1,938)	\$ 2,049,245
Franchise Fees		586	-	586	801	-	801	100,000
Building Permits		5,245	4,583	662	18,461	22,915	(4,454)	55,000
Court Fines		1,286	2,500	(1,214)	7,443	12,500	(5,057)	30,000
Garbage		4,459	3,840	619	23,290	11,520	11,770	64,000
Alarm Fees		2,760	2,739	21	13,909	13,695	214	32,868
Interest Income		1,050	167	883	1,845	835	1,010	2,000
Miscellaneous Revenues		-	1,987	(1,987)	-	9,935	(9,935)	23,834
State Funds		1,436	108	1,328	1,436	540	896	1,300
Sale of Assets		-	167	(167)	-	835	(835)	2,000
Police Department Misc. Revenues		90	41	49	336	209	127	500
Reimbursement from Water Fund		25,166	25,167	(1)	125,830	125,834	(4)	302,000
<b>Total General Revenues</b>		<b>172,576</b>	<b>410,163</b>	<b>(237,587)</b>	<b>2,107,458</b>	<b>2,114,863</b>	<b>(7,405)</b>	<b>2,662,747</b>
<b>Expenditures</b>								
Personnel		5,162	10,140	4,978	33,392	50,697	17,305	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		2,176	3,705	1,529	18,531	18,521	(10)	44,450
Contractual Services	2	13,934	24,083	10,149	72,373	108,915	36,542	224,990
Capital	3	-	12,125	12,125	1,200	36,375	35,175	48,500
<b>Total Administration</b>		<b>21,272</b>	<b>50,053</b>	<b>28,781</b>	<b>125,496</b>	<b>214,508</b>	<b>89,012</b>	<b>439,612</b>
Personnel		6,188	7,307	1,119	33,197	36,535	3,338	87,684
Vehicle		36	65	29	127	328	201	783
Building & Office		203	871	668	1,446	4,353	2,907	10,450
Contractual Services		-	83	83	-	415	415	1,000
<b>Total Building</b>		<b>6,427</b>	<b>8,326</b>	<b>1,899</b>	<b>34,770</b>	<b>41,631</b>	<b>6,861</b>	<b>99,917</b>
Personnel	4	78,886	95,497	16,611	423,674	477,489	53,815	1,145,968
Vehicle		2,557	2,250	(307)	12,317	11,250	(1,067)	27,000
Building & Office		7,817	7,203	(614)	46,612	36,019	(10,593)	86,440
Capital		-	-	-	16,170	16,340	170	16,340
<b>Total Police</b>		<b>89,260</b>	<b>104,950</b>	<b>15,690</b>	<b>498,773</b>	<b>541,098</b>	<b>42,325</b>	<b>1,275,748</b>
Fire Protection		14,648	14,350	(298)	73,240	71,750	(1,490)	172,200
<b>Total Fire Protection</b>		<b>14,648</b>	<b>14,350</b>	<b>(298)</b>	<b>73,240</b>	<b>71,750</b>	<b>(1,490)</b>	<b>172,200</b>
Contractual Services		3,000	4,000	1,000	16,039	20,000	3,961	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
<b>Total Municipal Court</b>		<b>3,000</b>	<b>4,000</b>	<b>1,000</b>	<b>16,039</b>	<b>20,000</b>	<b>3,961</b>	<b>48,000</b>
Personnel		27,545	30,079	2,534	139,849	150,394	10,545	360,947
Vehicle		2,578	1,583	(995)	4,683	7,919	3,236	19,000
Building & Office		2,455	3,362	907	13,351	16,810	3,459	40,350
Other City Service Costs		(3,459)	4,085	7,544	12,506	20,425	7,919	49,000
Garbage Collection		4,362	3,750	(612)	17,354	18,750	1,396	45,000
Street Repairs		2,436	1,565	(871)	10,496	7,825	(2,671)	18,800
Capital		-	-	-	-	13,274	13,274	13,274
<b>Total Public Works</b>		<b>35,917</b>	<b>44,424</b>	<b>8,507</b>	<b>198,239</b>	<b>235,397</b>	<b>37,158</b>	<b>546,371</b>
<b>Total General Fund Expenditures</b>		<b>170,524</b>	<b>226,103</b>	<b>55,579</b>	<b>946,557</b>	<b>1,124,384</b>	<b>177,827</b>	<b>2,581,848</b>
<b>Net Change in Fund Balance</b>		<b>\$ 2,052</b>	<b>\$ 184,060</b>	<b>\$ (182,008)</b>	<b>\$ 1,160,901</b>	<b>\$ 990,479</b>	<b>\$ 170,422</b>	<b>\$ 80,899</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 February 28, 2018  
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>		<u>\$ 2,052</u>	<u>\$ 196,185</u>	<u>\$ (194,133)</u>	<u>\$ 1,178,271</u>	<u>\$ 1,056,468</u>	<u>\$ 121,803</u>	<u>\$ 159,013</u>
<b>Supplemental: Capital Expenditures</b>								
Bathroom Remodel		\$ -	\$ 12,125	\$ 12,125	\$ 1,200	\$ 36,375	\$ 35,175	\$ 48,500
Vehicle		-	-	-	-	-	-	17,614
Ballistic Vest		-	-	-	700	17,614	16,914	4,000
Cameras - Street Security		-	-	-	-	4,000	4,000	-
Street Signs		-	-	-	-	8,000	8,000	8,000
Evidence Lockers		-	-	-	15,470	-	(15,470)	-
<b>Total Capital Expenditures</b>		<u>\$ -</u>	<u>\$ 12,125</u>	<u>\$ 12,125</u>	<u>\$ 17,370</u>	<u>\$ 65,989</u>	<u>\$ 48,619</u>	<u>\$ 78,114</u>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 117,781	\$ 143,023	\$ 25,242	\$ 630,112	\$ 715,115	\$ 85,003	\$ 1,716,271
Vehicle		5,171	3,898	(1,273)	17,127	19,497	2,370	46,783
Building & Office		12,651	15,141	2,490	79,940	75,703	(4,237)	181,690
Contractual Services	1	16,934	28,166	11,232	88,412	129,330	40,918	273,990
Labor - Temporary Service		-	-	-	-	-	-	-
Fire Protection		14,648	14,350	(298)	73,240	71,750	(1,490)	172,200
Other City Service Costs		(3,459)	4,085	7,544	12,506	20,425	7,919	49,000
Garbage Collection		4,362	3,750	(612)	17,354	18,750	1,396	45,000
Street Repairs		2,436	1,565	(871)	10,496	7,825	(2,671)	18,800
Capital	2	-	12,125	12,125	17,370	65,989	48,619	78,114
<b>Total General Fund Expenditures</b>		<u>\$ 170,524</u>	<u>\$ 226,103</u>	<u>\$ 55,579</u>	<u>\$ 946,557</u>	<u>\$ 1,124,384</u>	<u>\$ 177,827</u>	<u>\$ 2,581,848</u>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended February 28, 2018  
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	\$ 2,052	\$ 196,185	\$ (194,133)	\$ 1,178,271	\$ 1,056,468	\$ 121,803	\$ 159,013
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	66,600	-	66,600	(80,000)
Garbage Fees Receivable	(1)	(778)	777	(538)	823	(1,361)	(6,184)
Alarm Fees Receivable	(306)	-	(306)	(343)	(59)	(284)	(59)
Prepaid Expenses	16,915	4,166	12,749	(29,809)	(29,167)	(642)	-
Accounts Payable	(5,574)	-	(5,574)	(37,136)	-	(37,136)	-
Accrued Payroll Taxes and Benefits	316	-	316	(2,992)	6,962	(9,954)	1,815
Accrued Salaries	(1,301)	-	(1,301)	26,309	6,945	19,364	(28,549)
Sales Tax Payable	448	-	448	974	(132)	1,106	(132)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>12,549</b>	<b>199,573</b>	<b>(187,024)</b>	<b>1,201,336</b>	<b>1,041,840</b>	<b>159,496</b>	<b>45,904</b>
<b>Investing Activities</b>							
Capital Expenditures	-	(12,125)	12,125	(17,370)	(65,989)	48,619	(78,114)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(12,125)</b>	<b>12,125</b>	<b>(17,370)</b>	<b>(65,989)</b>	<b>48,619</b>	<b>(78,114)</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>12,549</b>	<b>187,448</b>	<b>(174,899)</b>	<b>1,183,966</b>	<b>975,851</b>	<b>208,115</b>	<b>(32,210)</b>
<b>Cash, Beginning of Period</b>	<b>1,463,506</b>	<b>1,297,470</b>	<b>166,036</b>	<b>292,089</b>	<b>509,067</b>	<b>(216,978)</b>	<b>509,067</b>
<b>Cash, End of Period</b>	<b>\$ 1,476,055</b>	<b>\$ 1,484,918</b>	<b>\$ (8,863)</b>	<b>\$ 1,476,055</b>	<b>\$ 1,484,918</b>	<b>\$ (8,863)</b>	<b>\$ 476,857</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2017 through February 28, 2018  
February 28, 2018**

	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
<b>Assets</b>													
Checking	\$ 146,952	\$ 131,177	\$ 131,894	\$ 590,188	\$ 917,824	\$ 329,323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	42,941	543,559	1,144,609	-	-	-	-	-	-	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	2,123	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>292,089</b>	<b>176,295</b>	<b>177,057</b>	<b>635,502</b>	<b>1,463,506</b>	<b>1,476,055</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	-	-	-	-	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	6,344	-	-	-	-	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	3,767	-	-	-	-	-	-	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	29,809	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 380,912</b>	<b>\$ 2,229,900</b>	<b>\$ 2,074,630</b>	<b>\$ 1,925,494</b>	<b>\$ 1,741,458</b>	<b>\$ 1,651,113</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 37,136	\$ 5,574	\$ 5,574	\$ 5,574	\$ 5,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	4,117	16,168	849	944	809	1,125	-	-	-	-	-	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	60,538	-	-	-	-	-	-	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	1,911	-	-	-	-	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>89,412</b>	<b>2,054,417</b>	<b>1,893,021</b>	<b>1,301,132</b>	<b>291,109</b>	<b>198,712</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	264,081	291,500	291,500	291,500	291,500	291,500	-	-	-	-	-	-	-
Change in Fund Balance	27,419	(116,017)	(109,891)	332,862	1,158,849	1,160,901	-	-	-	-	-	-	-
Fund Balance, Ending	<b>291,500</b>	<b>175,483</b>	<b>181,609</b>	<b>624,362</b>	<b>1,450,349</b>	<b>1,452,401</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 380,912</b>	<b>\$ 2,229,900</b>	<b>\$ 2,074,630</b>	<b>\$ 1,925,494</b>	<b>\$ 1,741,458</b>	<b>\$ 1,651,113</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, 2017 through February 28, 2018**

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
<b>Revenues</b>													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ 603,707	\$1,020,281	\$ 130,498	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,914,107
Franchise Fees	(3,590)	3,590	215	-	586	-	-	-	-	-	-	-	801
Building Permits	7,599	2,346	555	2,716	5,245	-	-	-	-	-	-	-	18,461
Court Fines	1,626	1,241	1,232	2,058	1,286	-	-	-	-	-	-	-	7,443
Garbage	4,698	4,666	4,697	4,770	4,459	-	-	-	-	-	-	-	23,290
Alarm Fees	2,760	2,760	2,876	2,753	2,760	-	-	-	-	-	-	-	13,909
Interest Income	81	45	51	618	1,050	-	-	-	-	-	-	-	1,845
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
State Funds	-	-	-	-	1,436	-	-	-	-	-	-	-	1,436
Police Department Misc. Revenues	186	30	30	-	90	-	-	-	-	-	-	-	336
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	25,166	25,166	25,166	-	-	-	-	-	-	-	125,830
<b>Total General Revenues</b>	<b>45,544</b>	<b>192,447</b>	<b>638,529</b>	<b>1,058,362</b>	<b>172,576</b>	-	-	-	-	-	-	-	<b>2,107,458</b>
<b>Expenditures</b>													
Personnel	10,179	5,585	6,238	6,228	5,162	-	-	-	-	-	-	-	33,392
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	2,176	-	-	-	-	-	-	-	18,531
Contractual Services	6,881	7,533	24,284	19,741	13,934	-	-	-	-	-	-	-	72,373
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
<b>Total Administration</b>	<b>19,134</b>	<b>14,330</b>	<b>35,150</b>	<b>35,610</b>	<b>21,272</b>	-	-	-	-	-	-	-	<b>125,496</b>
Personnel	6,318	6,929	6,881	6,881	6,188	-	-	-	-	-	-	-	33,197
Vehicle	-	46	45	-	36	-	-	-	-	-	-	-	127
Building & Office	206	492	212	333	203	-	-	-	-	-	-	-	1,446
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Building</b>	<b>6,524</b>	<b>7,467</b>	<b>7,138</b>	<b>7,214</b>	<b>6,427</b>	-	-	-	-	-	-	-	<b>34,770</b>
Personnel	84,695	84,526	89,489	86,078	78,886	-	-	-	-	-	-	-	423,674
Vehicle	10	4,258	1,202	4,290	2,557	-	-	-	-	-	-	-	12,317
Building & Office	4,182	17,348	6,025	11,240	7,817	-	-	-	-	-	-	-	46,612
Capital	-	471	229	15,470	-	-	-	-	-	-	-	-	16,170
<b>Total Police</b>	<b>88,887</b>	<b>106,603</b>	<b>96,945</b>	<b>117,078</b>	<b>89,260</b>	-	-	-	-	-	-	-	<b>498,773</b>
Fire Protection	14,648	14,648	14,648	14,648	14,648	-	-	-	-	-	-	-	73,240
<b>Total Fire Protection</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	-	-	-	-	-	-	-	<b>73,240</b>
Contractual Services	3,001	3,000	3,000	4,038	3,000	-	-	-	-	-	-	-	16,039
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Municipal Court</b>	<b>3,001</b>	<b>3,000</b>	<b>3,000</b>	<b>4,038</b>	<b>3,000</b>	-	-	-	-	-	-	-	<b>16,039</b>
Personnel	24,665	27,859	29,647	30,133	27,545	-	-	-	-	-	-	-	139,849
Vehicle	150	1,120	586	249	2,578	-	-	-	-	-	-	-	4,683
Building & Office	2,643	1,462	2,990	3,801	2,455	-	-	-	-	-	-	-	13,351
Other City Service Costs	1,862	756	855	12,492	(3,459)	-	-	-	-	-	-	-	12,506
Garbage Collection	47	3,566	4,817	4,562	4,362	-	-	-	-	-	-	-	17,354
Street Repairs	-	5,510	-	2,550	2,436	-	-	-	-	-	-	-	10,496
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Public Works</b>	<b>29,367</b>	<b>40,273</b>	<b>38,895</b>	<b>53,787</b>	<b>35,917</b>	-	-	-	-	-	-	-	<b>198,239</b>
<b>Total General Fund Expenditures</b>	<b>161,561</b>	<b>186,321</b>	<b>195,776</b>	<b>232,375</b>	<b>170,524</b>	-	-	-	-	-	-	-	<b>946,557</b>
<b>Change in Fund Balance</b>	<b>\$ (116,017)</b>	<b>\$ 6,126</b>	<b>\$ 442,753</b>	<b>\$ 825,987</b>	<b>\$ 2,052</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,160,901</b>

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2017 through February 28, 2018**

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	<b>\$ (116,017)</b>	<b>\$ 6,597</b>	<b>\$ 444,182</b>	<b>\$ 841,457</b>	<b>\$ 2,052</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,178,271</b>
<b>Supplemental: Capital Expenditures</b>													
Bathroom Remodel	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Vehicle	-	471	(471)	-	-	-	-	-	-	-	-	-	-
Ballistic Vest	-	-	700	-	-	-	-	-	-	-	-	-	700
Evidence Lockers	-	-	-	15,470	-	-	-	-	-	-	-	-	15,470
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ 471</b>	<b>\$ 1,429</b>	<b>\$ 15,470</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,370</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 125,857	\$ 124,899	\$ 132,255	\$ 129,320	\$ 117,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630,112
Vehicle	160	5,424	1,833	4,539	5,171	-	-	-	-	-	-	-	17,127
Building & Office	9,105	20,514	12,655	25,015	12,651	-	-	-	-	-	-	-	79,940
Contractual Services	9,882	10,533	27,284	23,779	16,934	-	-	-	-	-	-	-	88,412
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	14,648	-	-	-	-	-	-	-	73,240
Other City Service Costs	1,862	756	855	12,492	(3,459)	-	-	-	-	-	-	-	12,506
Garbage Collection	47	3,566	4,817	4,562	4,362	-	-	-	-	-	-	-	17,354
Street Repairs	-	5,510	-	2,550	2,436	-	-	-	-	-	-	-	10,496
Capital	-	471	1,429	15,470	-	-	-	-	-	-	-	-	17,370
<b>Total General Fund Expenditures</b>	<b>\$ 161,561</b>	<b>\$ 186,321</b>	<b>\$ 195,776</b>	<b>\$ 232,375</b>	<b>\$ 170,524</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 946,557</b>



**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2017 through February 28, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	<u>FY 2018</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ 444,182	\$ 841,457	\$ 2,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178,271
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	66,600
Garbage Fees Receivable	311	(723)	(170)	45	(1)	-	-	-	-	-	-	-	(538)
Alarm Fees Receivable	164	(105)	(212)	116	(306)	-	-	-	-	-	-	-	(343)
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	16,915	-	-	-	-	-	-	-	(29,809)
Accounts Payable	(31,562)	-	-	-	(5,574)	-	-	-	-	-	-	-	(37,136)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	(135)	316	-	-	-	-	-	-	-	(2,992)
Accrued Salaries	(958)	6,049	11,255	11,264	(1,301)	-	-	-	-	-	-	-	26,309
Sales Tax Payable	454	477	467	(872)	448	-	-	-	-	-	-	-	974
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(115,794)</b>	<b>1,233</b>	<b>459,874</b>	<b>843,474</b>	<b>12,549</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,201,336</b>
<b>Investing Activities</b>													
Capital Expenditures	-	(471)	(1,429)	(15,470)	-	-	-	-	-	-	-	-	(17,370)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(471)</b>	<b>(1,429)</b>	<b>(15,470)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(17,370)</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>(115,794)</b>	<b>762</b>	<b>458,445</b>	<b>828,004</b>	<b>12,549</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,183,966</b>
<b>Cash, Beginning of Period</b>	<b>292,089</b>	<b>176,295</b>	<b>177,057</b>	<b>635,502</b>	<b>1,463,506</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>292,089</b>
<b>Cash, End of Period</b>	<b>\$ 176,295</b>	<b>\$ 177,057</b>	<b>\$ 635,502</b>	<b>\$ 1,463,506</b>	<b>\$ 1,476,055</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,476,055</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of February 28, 2018  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/18	Actual 1/31/18	Budget 2/28/18	Variance 2/28/18	Actual Prior Year 9/30/17
<b>Assets</b>						
Checking		\$ 424,952	\$ 436,218	\$ 110,364	\$ 314,588	\$ 362,730
Tex Pool		653,224	652,436	867,362	(214,138)	649,441
<b>Total Cash</b>		<b>1,078,176</b>	<b>1,088,654</b>	<b>977,726</b>	<b>100,450</b>	<b>1,012,171</b>
Water Fees Receivable		58,783	60,120	55,052	3,731	126,213
Sewer Fees Receivable		25,336	24,440	25,867	(531)	24,508
Allowance for Uncollectible Accounts		(4,614)	(6,487)	(6,003)	1,389	(4,614)
Property, Plant & Equipment, net	3	2,627,756	2,641,656	2,708,386	(80,630)	2,697,255
<b>Total Assets</b>		<b>\$ 3,785,437</b>	<b>\$ 3,808,383</b>	<b>\$ 3,761,028</b>	<b>\$ 24,409</b>	<b>\$ 3,855,533</b>
<b>Liabilities</b>						
Accounts Payable	5	\$ 39,433	\$ 39,419	\$ 78,508	\$ (39,075)	\$ 69,135
<b>Total Liabilities</b>		<b>39,433</b>	<b>39,419</b>	<b>78,508</b>	<b>(39,075)</b>	<b>69,135</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,786,398	3,786,398	3,755,651	30,747	3,824,511
Change in Net Assets		(40,394)	(17,434)	(73,131)	32,737	(38,113)
Net Assets, Ending		<b>3,746,004</b>	<b>3,768,964</b>	<b>3,682,520</b>	<b>63,484</b>	<b>3,786,398</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 3,785,437</b>	<b>\$ 3,808,383</b>	<b>\$ 3,761,028</b>	<b>\$ 24,409</b>	<b>\$ 3,855,533</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 February 28, 2018  
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		\$ 47,343	\$ 47,843	\$ (500)	\$ 334,434	\$ 319,733	\$ 14,701	\$ 963,995
Sewer Charges		17,302	19,670	(2,368)	91,895	98,348	(6,453)	236,542
<b>Total Water Revenues</b>		<b>64,645</b>	<b>67,513</b>	<b>(2,868)</b>	<b>426,329</b>	<b>418,081</b>	<b>8,248</b>	<b>1,200,537</b>
<b>Cost of Goods Sold</b>								
Water Purchases		35,695	34,274	(1,421)	211,388	212,675	1,287	611,291
Sewer Fees		5,700	7,173	1,473	31,659	35,864	4,205	86,297
<b>Total Cost of Goods Sold</b>		<b>41,395</b>	<b>41,447</b>	<b>52</b>	<b>243,047</b>	<b>248,539</b>	<b>5,492</b>	<b>697,588</b>
<b>Gross Profit</b>								
Water Gross Profit		11,648	13,569	(1,921)	123,046	107,058	15,988	352,704
Sewer Gross Profit		11,602	12,497	(895)	60,236	62,484	(2,248)	150,245
<b>Total Gross Profit</b>		<b>23,250</b>	<b>26,066</b>	<b>(2,816)</b>	<b>183,282</b>	<b>169,542</b>	<b>13,740</b>	<b>502,949</b>
<b>Expenditures</b>								
General and Administrative		31,022	26,718	(4,304)	134,437	133,580	(857)	320,601
Contractual Services		30	2,583	2,553	12,526	12,919	393	31,000
Materials and Supplies		381	4,100	3,719	5,950	20,508	14,558	49,212
Repairs & Maintenance		1,785	2,917	1,132	5,506	14,585	9,079	35,000
Depreciation		13,900	12,250	(1,650)	69,498	61,250	(8,248)	147,000
<b>Total Expenses</b>		<b>47,118</b>	<b>48,568</b>	<b>1,450</b>	<b>227,917</b>	<b>242,842</b>	<b>14,925</b>	<b>582,813</b>
<b>Other Income &amp; Expense</b>								
Interest		908	33	875	4,241	169	4,072	400
Miscellaneous		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<b>908</b>	<b>33</b>	<b>875</b>	<b>4,241</b>	<b>169</b>	<b>4,072</b>	<b>400</b>
<b>Change in Net Assets</b>		<b>\$ (22,960)</b>	<b>\$ (22,469)</b>	<b>\$ (491)</b>	<b>\$ (40,394)</b>	<b>\$ (73,131)</b>	<b>\$ 32,737</b>	<b>\$ (79,464)</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Case 580N Backhoe		\$ -	-	\$ -	\$ -	\$ 21,329	\$ (21,329)	\$ 21,329
Meters		\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 9,165	\$ (9,165)	\$ 22,000
<b>Total Capital Expenditures</b>		<b>\$ -</b>	<b>\$ 1,833</b>	<b>\$ (1,833)</b>	<b>\$ -</b>	<b>\$ 30,494</b>	<b>\$ (30,494)</b>	<b>\$ 43,329</b>
<b>Margins:</b>								
Water Gross Margin		24.6%	28.4%	-3.8%	36.8%	33.5%	3.3%	36.6%
Sewer Gross Margin		67.1%	63.5%	3.5%	65.5%	63.5%	2.0%	63.5%
Total Gross Margin		36.0%	38.6%	-2.6%	43.0%	40.6%	2.4%	41.9%

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended February 28, 2018  
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	\$ (22,960)	\$ (22,469)	\$ (491)	\$ (40,394)	\$ (73,131)	\$ 32,737	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,900	12,250	1,650	69,498	61,250	8,248	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	1,337	-	1,337	67,430	52,171	15,259	(25,850)
Accounts Receivable-Sewer	(896)	-	(896)	(828)	(1,966)	1,138	(2,076)
Allowance for Uncollectible Accounts	(1,873)	-	(1,873)	-	(484)	484	(484)
Accounts Payable	14	-	14	(29,701)	15,871	(45,572)	50,213
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(10,478)</b>	<b>(10,219)</b>	<b>(259)</b>	<b>66,005</b>	<b>53,711</b>	<b>12,294</b>	<b>89,339</b>
<b><u>Investing Activities</u></b>							
Capital Expenditures	-	(1,833)	1,833	-	(30,494)	30,494	(43,329)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(1,833)</b>	<b>1,833</b>	<b>-</b>	<b>(30,494)</b>	<b>30,494</b>	<b>(43,329)</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>(10,478)</b>	<b>(12,052)</b>	<b>1,574</b>	<b>66,005</b>	<b>23,217</b>	<b>42,788</b>	<b>46,010</b>
<b>Cash, Beginning of Period</b>	<b>1,088,654</b>	<b>989,778</b>	<b>98,876</b>	<b>1,012,171</b>	<b>954,509</b>	<b>57,662</b>	<b>954,509</b>
<b>Cash, End of Period</b>	<b>\$ 1,078,176</b>	<b>\$ 977,726</b>	<b>\$ 100,450</b>	<b>\$ 1,078,176</b>	<b>\$ 977,726</b>	<b>\$ 100,450</b>	<b>\$ 1,000,519</b>

**Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2017 through February 28, 2018**

	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
<b>Assets</b>													
Checking	\$ 362,730	\$ 395,192	\$ 422,355	\$ 484,036	\$ 436,218	\$ 424,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	653,224	-	-	-	-	-	-	-
Total Cash	<b>1,012,171</b>	<b>1,045,334</b>	<b>1,073,182</b>	<b>1,135,633</b>	<b>1,088,654</b>	<b>1,078,176</b>	-	-	-	-	-	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	58,783	-	-	-	-	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	25,336	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	-	-	-	-	-	-	-
Property, Plant & Equipment	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	-	-	-	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	(2,187,516)	(2,201,416)	(2,215,316)	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,855,533</b>	<b>\$ 3,861,402</b>	<b>\$ 3,857,324</b>	<b>\$ 3,892,672</b>	<b>\$ 3,808,383</b>	<b>\$ 3,785,437</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ 39,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>69,135</b>	<b>63,628</b>	<b>54,694</b>	<b>99,212</b>	<b>39,419</b>	<b>39,433</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>													
Net Assets, Beginning	3,824,511	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	-	-	-	-	-	-	-
Change in Net Assets	(38,113)	11,376	16,232	7,062	(17,434)	(40,394)	-	-	-	-	-	-	-
Net Assets, Ending	<b>3,786,398</b>	<b>3,797,774</b>	<b>3,802,630</b>	<b>3,793,460</b>	<b>3,768,964</b>	<b>3,746,004</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,855,533</b>	<b>\$ 3,861,402</b>	<b>\$ 3,857,324</b>	<b>\$ 3,892,672</b>	<b>\$ 3,808,383</b>	<b>\$ 3,785,437</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, 2017 through February 28, 2018

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
<b>Revenues</b>													
Water Sales	\$ 98,611	\$ 79,882	\$ 61,127	\$ 47,471	\$ 47,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 334,434
Sewer Charges	17,245	22,689	17,330	17,329	17,302	-	-	-	-	-	-	-	91,895
<b>Total Water Revenues</b>	<b>115,856</b>	<b>102,571</b>	<b>78,457</b>	<b>64,800</b>	<b>64,645</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>426,329</b>
<b>Cost of Goods Sold</b>													
Water Purchases	58,629	50,047	39,354	27,663	35,695	-	-	-	-	-	-	-	211,388
Sewer Fees	5,000	5,119	5,000	10,840	5,700	-	-	-	-	-	-	-	31,659
<b>Total Cost of Goods Sold</b>	<b>63,629</b>	<b>55,166</b>	<b>44,354</b>	<b>38,503</b>	<b>41,395</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>243,047</b>
<b>Gross Profit</b>													
Water Gross Profit	39,982	29,835	21,773	19,808	11,648	-	-	-	-	-	-	-	123,046
Sewer Gross Profit	12,245	17,570	12,330	6,489	11,602	-	-	-	-	-	-	-	60,236
<b>Total Gross Profit</b>	<b>52,227</b>	<b>47,405</b>	<b>34,103</b>	<b>26,297</b>	<b>23,250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>183,282</b>
<b>Expenditures</b>													
General and Administrative	25,554	25,882	26,356	25,623	31,022	-	-	-	-	-	-	-	134,437
Contractual Services	30	30	3,709	8,727	30	-	-	-	-	-	-	-	12,526
Materials and Supplies	2,139	1,708	164	1,558	381	-	-	-	-	-	-	-	5,950
Repairs & Maintenance	-	1,799	-	1,922	1,785	-	-	-	-	-	-	-	5,506
Depreciation	13,900	13,898	13,900	13,900	13,900	-	-	-	-	-	-	-	69,498
<b>Total Expenses</b>	<b>41,623</b>	<b>43,317</b>	<b>44,129</b>	<b>51,730</b>	<b>47,118</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>227,917</b>
<b>Other Income &amp; Expense</b>													
Interest	772	768	856	937	908	-	-	-	-	-	-	-	4,241
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>772</b>	<b>768</b>	<b>856</b>	<b>937</b>	<b>908</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,241</b>
<b>Change in Net Assets</b>	<b>\$ 11,376</b>	<b>\$ 4,856</b>	<b>\$ (9,170)</b>	<b>\$ (24,496)</b>	<b>\$ (22,960)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (40,394)</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</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>Margins:</b>													
Water Gross Margin	40.5%	37.3%	35.6%	41.7%	24.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	36.8%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	67.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	65.5%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	36.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43.0%

**Town of Westover Hills  
Water Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2017 through February 28, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	<u>FY 2018</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (40,394)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	13,900	13,898	13,900	13,900	13,900	-	-	-	-	-	-	-	69,498
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	23,533	1,337	-	-	-	-	-	-	-	67,430
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	(896)	-	-	-	-	-	-	-	(828)
Allowance for Uncollectible Accounts	1,873	-	-	-	(1,873)	-	-	-	-	-	-	-	-
Accounts Payable	(5,506)	(8,934)	44,518	(59,793)	14	-	-	-	-	-	-	-	(29,701)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>33,163</b>	<b>27,848</b>	<b>62,451</b>	<b>(46,979)</b>	<b>(10,478)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,005</b>
<b>Investing Activities</b>													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Investing 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 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>33,163</b>	<b>27,848</b>	<b>62,451</b>	<b>(46,979)</b>	<b>(10,478)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,005</b>
<b>Cash, Beginning of Period</b>	<b>1,012,171</b>	<b>1,045,334</b>	<b>1,073,182</b>	<b>1,135,633</b>	<b>1,088,654</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,012,171</b>
<b>Cash, End of Period</b>	<b>\$1,045,334</b>	<b>\$1,073,182</b>	<b>\$1,135,633</b>	<b>\$1,088,654</b>	<b>\$1,078,176</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,078,176</b>

**Town of Westover Hills  
Notes  
As of February 28, 2018**

1. The current period budget variance is due to collection of taxes in January that were initially estimated to be collected in February. As a result, there is no significant year-to-date variance.
2. The year to date budget variance is currently due only to differences in timing between the monthly budget and when expenses are actually being incurred.
3. This variance is largely driven by variances in timing of capital projects.
4. The budget variance is due primarily to open positions.
5. The accounts payable balance for the Water Fund consists only of estimated amounts due for current and prior month's water and sewer usage for which invoices have not yet been received.