

**Town of Westover Hills
Financial Statements
November 30, 2017**

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**Town of Westover Hills
General Fund
Balance Sheets
As of November 30, 2017
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 11/30/17	Actual 10/31/17	Budget 11/30/17	Variance 11/30/17	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 131,894	\$ 131,177	\$ 28,129	\$ 103,765	\$ 146,952
Tex Pool		42,890	42,845	217,749	(174,859)	142,764
Petty Cash		2,273	2,273	2,373	(100)	2,373
Total Cash		<u>177,057</u>	<u>176,295</u>	<u>248,251</u>	<u>(71,194)</u>	<u>292,089</u>
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		1,845,411	1,998,014	1,916,044	(70,633)	12,994
Garbage Fees Receivable		6,217	5,494	1,557	4,660	5,805
Alarm Fees Receivable		3,365	3,260	3,332	33	3,424
Prepaid Expenses		42,580	46,837	41,667	913	-
Total Assets		<u>\$ 2,074,630</u>	<u>\$ 2,229,900</u>	<u>\$ 2,210,851</u>	<u>\$ (136,221)</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		\$ 5,574	\$ 5,574	-	\$ 5,574	\$ 37,136
Accrued Payroll Taxes and Benefits		849	16,168	6,691	(5,842)	4,117
Accrued Salaries		39,320	33,271	46,142	(6,822)	34,229
Sales Tax Payable		1,867	1,390	1,635	232	936
Deferred Revenue		1,845,411	1,998,014	1,916,044	(70,633)	12,994
Total Liabilities		<u>1,893,021</u>	<u>2,054,417</u>	<u>1,970,512</u>	<u>(77,491)</u>	<u>89,412</u>
Fund Balance						
Fund Balance, Beginning		291,500	291,500	452,757	(161,257)	264,081
Net Change in Fund Balance		(109,891)	(116,017)	(212,418)	102,527	27,419
Fund Balance, Ending		<u>181,609</u>	<u>175,483</u>	<u>240,339</u>	<u>(58,730)</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 2,074,630</u>	<u>\$ 2,229,900</u>	<u>\$ 2,210,851</u>	<u>\$ (136,221)</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 November 30, 2017
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	1	\$ 152,603	\$ 81,970	\$ 70,633	\$ 159,621	\$ 133,201	\$ 26,420	\$ 2,049,245
Franchise Fees		3,590	-	3,590	-	-	-	100,000
Building Permits		2,346	4,583	(2,237)	9,945	9,166	779	55,000
Court Fines		1,241	2,500	(1,259)	2,867	5,000	(2,133)	30,000
Garbage		4,666	1,280	3,386	9,364	1,920	7,444	64,000
Alarm Fees		2,760	2,739	21	5,520	5,478	42	32,868
Interest Income		45	167	(122)	126	334	(208)	2,000
Miscellaneous Revenues		-	1,986	(1,986)	-	3,973	(3,973)	23,834
State Funds		-	107	(107)	-	215	(215)	1,300
Sale of Assets		-	167	(167)	-	334	(334)	2,000
Police Department Misc. Revenues		30	42	(12)	216	84	132	500
Reimbursement from Water Fund		25,166	25,167	(1)	50,332	50,334	(2)	302,000
Total General Revenues		192,447	120,708	71,739	237,991	210,039	27,952	2,662,747
Expenditures								
Personnel		5,585	10,139	4,554	15,764	20,278	4,514	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		1,212	3,704	2,492	3,286	7,408	4,122	44,450
Contractual Services		7,533	22,083	14,550	14,414	38,666	24,252	224,990
Capital		-	-	-	-	-	-	48,500
Total Administration		14,330	35,926	21,596	33,464	66,352	32,888	439,612
Personnel		6,929	7,307	378	13,247	14,614	1,367	87,684
Vehicle		46	66	20	46	132	86	783
Building & Office		492	870	378	698	1,740	1,042	10,450
Contractual Services		-	83	83	-	166	166	1,000
Total Building		7,467	8,326	859	13,991	16,652	2,661	99,917
Personnel		84,526	95,498	10,972	169,221	190,996	21,775	1,145,968
Vehicle		4,258	2,250	(2,008)	4,268	4,500	232	27,000
Building & Office		17,348	7,204	(10,144)	21,530	14,408	(7,122)	86,440
Capital		471	-	(471)	471	4,000	3,529	16,340
Total Police		106,603	104,952	(1,651)	195,490	213,904	18,414	1,275,748
Fire Protection		14,648	14,350	(298)	29,296	28,700	(596)	172,200
Total Fire Protection		14,648	14,350	(298)	29,296	28,700	(596)	172,200
Contractual Services		3,000	4,000	1,000	6,001	8,000	1,999	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		3,000	4,000	1,000	6,001	8,000	1,999	48,000
Personnel		27,859	30,079	2,220	52,524	60,157	7,633	360,947
Vehicle		1,120	1,584	464	1,270	3,168	1,898	19,000
Building & Office		1,462	3,362	1,900	4,105	6,724	2,619	40,350
Other City Service Costs		756	4,085	3,329	2,618	8,170	5,552	49,000
Garbage Collection		3,566	3,750	184	3,613	7,500	3,887	45,000
Street Repairs		5,510	1,565	(3,945)	5,510	3,130	(2,380)	18,800
Capital		-	-	-	-	-	-	13,274
Total Public Works		40,273	44,425	4,152	69,640	88,849	19,209	546,371
Total General Fund Expenditures		186,321	211,979	25,658	347,882	422,457	74,575	2,581,848
Net Change in Fund Balance		\$ 6,126	\$ (91,271)	\$ 97,397	\$ (109,891)	\$ (212,418)	\$ 102,527	\$ 80,899

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended November 30, 2017
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		\$ 6,597	\$ (91,271)	\$ 97,868	\$ (109,420)	\$ (208,418)	\$ 98,998	\$ 159,013
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,500
Vehicle		471	-	(471)	471	-	(471)	17,614
Ballistic Vest		-	-	-	-	4,000	4,000	4,000
Street Signs		-	-	-	-	-	-	8,000
Total Capital Expenditures		\$ 471	\$ -	\$ (471)	\$ 471	\$ 4,000	\$ 3,529	\$ 78,114
Supplemental: All Departments Expense								
Personnel		\$ 124,899	\$ 143,023	\$ 18,124	\$ 250,756	\$ 286,045	\$ 35,289	\$ 1,716,271
Vehicle		5,424	3,900	(1,524)	5,584	7,800	2,216	46,783
Building & Office		20,514	15,140	(5,374)	29,619	30,280	661	181,690
Contractual Services		10,533	26,166	15,633	20,415	46,832	26,417	273,990
Labor - Temporary Service		-	-	-	-	-	-	-
Fire Protection		14,648	14,350	(298)	29,296	28,700	(596)	172,200
Other City Service Costs		756	4,085	3,329	2,618	8,170	5,552	49,000
Garbage Collection		3,566	3,750	184	3,613	7,500	3,887	45,000
Street Repairs		5,510	1,565	(3,945)	5,510	3,130	(2,380)	18,800
Capital		471	-	(471)	471	4,000	3,529	78,114
Total General Fund Expenditures		\$ 186,321	\$ 211,979	\$ 25,658	\$ 347,882	\$ 422,457	\$ 74,575	\$ 2,581,848

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended November 30, 2017
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	\$ 6,597	\$ (91,271)	\$ 97,868	\$ (109,420)	\$ (208,418)	\$ 98,998	\$ 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	(723)	(778)	55	(412)	3,937	(4,349)	(6,184)
Alarm Fees Receivable	(105)	-	(105)	59	(59)	118	(59)
Prepaid Expenses	4,257	4,166	91	(42,580)	(41,667)	(913)	-
Accounts Payable	-	-	-	(31,562)	-	(31,562)	-
Accrued Payroll Taxes and Benefits	(15,319)	1,030	(16,349)	(3,268)	3,874	(7,142)	1,815
Accrued Salaries	6,049	7,099	(1,050)	5,091	(14,351)	19,442	(28,549)
Sales Tax Payable	477	-	477	931	(132)	1,063	(132)
Net Cash provided by (used in) Operating Activities	1,233	(79,754)	80,987	(114,561)	(256,816)	142,255	45,904
Investing Activities							
Capital Expenditures	(471)	-	(471)	(471)	(4,000)	3,529	(78,114)
Net Cash provided by (used in) Investing Activities	(471)	-	(471)	(471)	(4,000)	3,529	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	762	(79,754)	80,516	(115,032)	(260,816)	145,784	(32,210)
Cash, Beginning of Period	176,295	328,005	(151,710)	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 177,057	\$ 248,251	\$ (71,194)	\$ 177,057	\$ 248,251	\$ (71,194)	\$ 476,857

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

	<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>
Assets													
Checking	\$ 146,952	\$ 131,177	\$ 131,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	-	-	-	-	-	-	-	-	-	-
Petty Cash	2,373	2,273	2,273	-	-	-	-	-	-	-	-	-	-
Total Cash	292,089	176,295	177,057	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	-	-	5,494	-	-	-	-	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	46,837	42,580	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 37,136	\$ 5,574	\$ 5,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	4,117	16,168	849	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	34,229	33,271	39,320	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	936	1,390	1,867	-	-	1,390	-	-	-	-	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	-	-	-	-	-	-	-	-	-	-
Total Liabilities	89,412	2,054,417	1,893,021	-	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	291,500	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	27,419	(116,017)	(109,891)	-	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	291,500	175,483	181,609	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through November 30, 2017

	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
Revenues													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,621
Franchise Fees	(3,590)	3,590	-	-	-	-	-	-	-	-	-	-	-
Building Permits	7,599	2,346	-	-	-	-	-	-	-	-	-	-	9,945
Court Fines	1,626	1,241	-	-	-	-	-	-	-	-	-	-	2,867
Garbage	4,698	4,666	-	-	-	-	-	-	-	-	-	-	9,364
Alarm Fees	2,760	2,760	-	-	-	-	-	-	-	-	-	-	5,520
Interest Income	81	45	-	-	-	-	-	-	-	-	-	-	126
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	186	30	-	-	-	-	-	-	-	-	-	-	216
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	-	-	-	-	-	-	-	-	-	-	50,332
Total General Revenues	45,544	192,447	-	-	-	-	-	-	-	-	-	-	237,991
Expenditures													
Personnel	10,179	5,585	-	-	-	-	-	-	-	-	-	-	15,764
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	-	-	-	-	-	-	-	-	-	-	3,286
Contractual Services	6,881	7,533	-	-	-	-	-	-	-	-	-	-	14,414
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	19,134	14,330	-	-	-	-	-	-	-	-	-	-	33,464
Personnel	6,318	6,929	-	-	-	-	-	-	-	-	-	-	13,247
Vehicle	-	46	-	-	-	-	-	-	-	-	-	-	46
Building & Office	206	492	-	-	-	-	-	-	-	-	-	-	698
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	7,467	-	-	-	-	-	-	-	-	-	-	13,991
Personnel	84,695	84,526	-	-	-	-	-	-	-	-	-	-	169,221
Vehicle	10	4,258	-	-	-	-	-	-	-	-	-	-	4,268
Building & Office	4,182	17,348	-	-	-	-	-	-	-	-	-	-	21,530
Capital	-	471	-	-	-	-	-	-	-	-	-	-	471
Total Police	88,887	106,603	-	-	-	-	-	-	-	-	-	-	195,490
Fire Protection	14,648	14,648	-	-	-	-	-	-	-	-	-	-	29,296
Total Fire Protection	14,648	14,648	-	-	-	-	-	-	-	-	-	-	29,296
Contractual Services	3,001	3,000	-	-	-	-	-	-	-	-	-	-	6,001
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	-	-	-	-	-	-	-	-	-	-	6,001
Personnel	24,665	27,859	-	-	-	-	-	-	-	-	-	-	52,524
Vehicle	150	1,120	-	-	-	-	-	-	-	-	-	-	1,270
Building & Office	2,643	1,462	-	-	-	-	-	-	-	-	-	-	4,105
Other City Service Costs	1,862	756	-	-	-	-	-	-	-	-	-	-	2,618
Garbage Collection	47	3,566	-	-	-	-	-	-	-	-	-	-	3,613
Street Repairs	-	5,510	-	-	-	-	-	-	-	-	-	-	5,510
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	-	-	-	-	-	-	-	-	-	-	69,640
Total General Fund Expenditures	161,561	186,321	-	-	-	-	-	-	-	-	-	-	347,882
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (109,891)

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through November 30, 2017

	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
Change in Fund Balance													
Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (109,420)
Supplemental: Capital Expenditures													
Vehicle	\$ -	\$ 471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 471
Ballistic Vest	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Entrance Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ 471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 471
Supplemental: All Departments Expense													
Personnel	\$ 125,857	\$ 124,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,756
Vehicle	160	5,424	-	-	-	-	-	-	-	-	-	-	5,584
Building & Office	9,105	20,514	-	-	-	-	-	-	-	-	-	-	29,619
Contractual Services	9,882	10,533	-	-	-	-	-	-	-	-	-	-	20,415
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	-	-	-	-	-	-	-	-	-	-	29,296
Other City Service Costs	1,862	756	-	-	-	-	-	-	-	-	-	-	2,618
Garbage Collection	47	3,566	-	-	-	-	-	-	-	-	-	-	3,613
Street Repairs	-	5,510	-	-	-	-	-	-	-	-	-	-	5,510
Capital	-	471	-	-	-	-	-	-	-	-	-	-	471
Total General Fund Expenditures	\$ 161,561	\$ 186,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 347,882

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through November 30, 2017**

	<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>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (109,420)
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)	-	-	-	-	-	-	-	-	-	-	(412)
Alarm Fees Receivable	164	(105)	-	-	-	-	-	-	-	-	-	-	59
Prepaid Expenses	(46,837)	4,257	-	-	-	-	-	-	-	-	-	-	(42,580)
Accounts Payable	(31,562)	-	-	-	-	-	-	-	-	-	-	-	(31,562)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	-	-	-	-	-	-	-	-	-	-	(3,268)
Accrued Salaries	(958)	6,049	-	-	-	-	-	-	-	-	-	-	5,091
Sales Tax Payable	454	477	-	-	-	-	-	-	-	-	-	-	931
Net Cash provided by (used in) Operating Activities	(115,794)	1,233	-	-	-	-	-	-	-	-	-	-	(114,561)
Investing Activities													
Capital Expenditures	-	(471)	-	-	-	-	-	-	-	-	-	-	(471)
Net Cash provided by (used in) Investing Activities	-	(471)	-	-	-	-	-	-	-	-	-	-	(471)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	762	-	-	-	-	-	-	-	-	-	-	(115,032)
Cash, Beginning of Period	292,089	176,295	-	-	-	-	-	-	-	-	-	-	292,089
Cash, End of Period	\$ 176,295	\$ 177,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,057

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of November 30, 2017
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 11/30/17	Actual 10/31/17	Budget 11/30/17	Variance 11/30/17	Actual Prior Year 9/30/17
Assets						
Checking		\$ 422,355	\$ 395,192	\$ 149,768	\$ 272,587	\$ 362,730
Tex Pool		650,827	650,142	867,362	(216,535)	649,441
Total Cash		1,073,182	1,045,334	1,017,130	56,052	1,012,171
Water Fees Receivable		98,143	116,802	79,434	18,709	126,213
Sewer Fees Receivable		23,030	22,399	25,867	(2,837)	24,508
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(6,003)	(484)	(4,614)
Property, Plant & Equipment, net	2	2,669,456	2,683,354	2,739,636	(70,180)	2,697,255
Total Assets		\$ 3,857,324	\$ 3,861,402	\$ 3,856,064	\$ 1,260	\$ 3,855,533
Liabilities						
Accounts Payable	3	\$ 54,694	\$ 63,628	\$ 110,265	\$ (55,571)	\$ 69,135
Total Liabilities		54,694	63,628	110,265	(55,571)	69,135
Net Assets						
Net Assets, Beginning		3,786,398	3,786,398	3,755,651	30,747	3,824,511
Change in Net Assets		16,232	11,376	(9,852)	26,084	(38,113)
Net Assets, Ending		3,802,630	3,797,774	3,745,799	56,831	3,786,398
Total Liabilities & Net Assets		\$ 3,857,324	\$ 3,861,402	\$ 3,856,064	\$ 1,260	\$ 3,855,533

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended November 30, 2017
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 79,882	\$ 69,032	\$ 10,850	\$ 178,493	\$ 167,729	\$ 10,764	\$ 963,995
Sewer Charges	22,689	19,669	3,020	39,934	39,339	595	236,542
Total Water Revenues	102,571	88,701	13,870	218,427	207,068	11,359	1,200,537
Cost of Goods Sold							
Water Purchases	50,047	45,144	(4,903)	108,676	105,505	(3,171)	611,291
Sewer Fees	5,119	7,172	2,053	10,119	14,345	4,226	86,297
Total Cost of Goods Sold	55,166	52,316	(2,850)	118,795	119,850	1,055	697,588
Gross Profit							
Water Gross Profit	29,835	23,888	5,947	69,817	62,224	7,593	352,704
Sewer Gross Profit	17,570	12,497	5,073	29,815	24,994	4,821	150,245
Total Gross Profit	47,405	36,385	11,020	99,632	87,218	12,414	502,949
Expenditures							
General and Administrative	25,882	26,715	833	51,436	53,432	1,996	320,601
Contractual Services	30	2,584	2,554	60	5,168	5,108	31,000
Materials and Supplies	1,708	4,102	2,394	3,847	8,204	4,357	49,212
Repairs & Maintenance	1,799	2,917	1,118	1,799	5,834	4,035	35,000
Depreciation	13,898	12,250	(1,648)	27,798	24,500	(3,298)	147,000
Total Expenses	43,317	48,568	5,251	84,940	97,138	12,198	582,813
Other Income & Expense							
Interest	768	34	734	1,540	68	1,472	400
Miscellaneous	-	-	-	-	-	-	-
Total Other Income & Expense	768	34	734	1,540	68	1,472	400
Change in Net Assets	\$ 4,856	\$ (12,149)	\$ 17,005	\$ 16,232	\$ (9,852)	\$ 26,084	\$ (79,464)
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	21,329	#####	\$ -	\$ 21,329	\$ (21,329)	\$ -
Meters	\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 3,666	\$ (3,666)	\$ 43,329
Total Capital Expenditures	\$ -	\$ 23,162	#####	\$ -	\$ 24,995	\$ (24,995)	\$ 43,329
Margins:							
Water Gross Margin	37.3%	34.6%	2.7%	39.1%	37.1%	2.0%	36.6%
Sewer Gross Margin	77.4%	63.5%	13.9%	74.7%	63.5%	11.1%	63.5%
Total Gross Margin	46.2%	41.0%	5.2%	45.6%	42.1%	3.5%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended November 30, 2017
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Operating Activities</u>							
Change in Net Assets Excluding Capital Expenditures	\$ 4,856	\$ (12,149)	\$ 17,005	\$ 16,232	\$ (9,852)	\$ 26,084	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,898	12,250	1,648	27,798	24,500	3,298	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	18,659	34,135	(15,476)	28,070	27,790	280	(25,850)
Accounts Receivable-Sewer	(631)	-	(631)	1,478	(1,966)	3,444	(2,076)
Allowance for Uncollectible Accounts	-	-	-	1,873	(484)	2,357	(484)
Accounts Payable	(8,934)	6,027	(14,961)	(14,440)	47,628	(62,068)	50,213
Net Cash provided by (used in) Operating Activities	27,848	40,263	(12,415)	61,011	87,616	(26,605)	89,339
<u>Investing Activities</u>							
Capital Expenditures	-	(23,162)	23,162	-	(24,995)	24,995	(43,329)
Net Cash provided by (used in) Investing Activities	-	(23,162)	23,162	-	(24,995)	24,995	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	27,848	17,101	10,747	61,011	62,621	(1,610)	46,010
Cash, Beginning of Period	1,045,334	1,000,029	45,305	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,073,182	\$ 1,017,130	\$ 56,052	\$ 1,073,182	\$ 1,017,130	\$ 56,052	\$ 1,000,519

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

	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Assets													
Checking	\$ 362,730	\$ 395,192	\$ 422,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	-	-	-	-	-	-	-	-	-	-
Total Cash	1,012,171	1,045,334	1,073,182	-	-	-	-	-	-	-	-	-	-
Water Fees Receivable	126,213	116,802	98,143	-	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	4,843,072	4,843,072	4,843,072	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	69,135	63,628	54,694	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,824,511	3,786,398	3,786,398	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(38,113)	11,376	16,232	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,786,398	3,797,774	3,802,630	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through November 30, 2017

	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
Revenues													
Water Sales	\$ 98,611	\$ 79,882	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,493
Sewer Charges	17,245	22,689	-	-	-	-	-	-	-	-	-	-	39,934
Total Water Revenues	115,856	102,571	-	-	-	-	-	-	-	-	-	-	218,427
Cost of Goods Sold													
Water Purchases	58,629	50,047	-	-	-	-	-	-	-	-	-	-	108,676
Sewer Fees	5,000	5,119	-	-	-	-	-	-	-	-	-	-	10,119
Total Cost of Goods Sold	63,629	55,166	-	-	-	-	-	-	-	-	-	-	118,795
Gross Profit													
Water Gross Profit	39,982	29,835	-	-	-	-	-	-	-	-	-	-	69,817
Sewer Gross Profit	12,245	17,570	-	-	-	-	-	-	-	-	-	-	29,815
Total Gross Profit	52,227	47,405	-	-	-	-	-	-	-	-	-	-	99,632
Expenditures													
General and Administrative	25,554	25,882	-	-	-	-	-	-	-	-	-	-	51,436
Contractual Services	30	30	-	-	-	-	-	-	-	-	-	-	60
Materials and Supplies	2,139	1,708	-	-	-	-	-	-	-	-	-	-	3,847
Repairs & Maintenance	-	1,799	-	-	-	-	-	-	-	-	-	-	1,799
Depreciation	13,900	13,898	-	-	-	-	-	-	-	-	-	-	27,798
Total Expenses	41,623	43,317	-	-	-	-	-	-	-	-	-	-	84,940
Other Income & Expense													
Interest	772	768	-	-	-	-	-	-	-	-	-	-	1,540
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	-	-	-	-	-	-	-	-	-	-	1,540
Change in Net Assets	\$ 11,376	\$ 4,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,232
Supplemental:													
Capital Expenditures													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	40.5%	37.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.1%
Sewer Gross Margin	71.0%	77.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	74.7%
Total Gross Margin	45.1%	46.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45.6%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through November 30, 2017**

	<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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 11,376	\$ 4,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,232
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	13,900	13,898	-	-	-	-	-	-	-	-	-	-	27,798
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	-	-	-	-	-	-	-	-	-	-	28,070
Accounts Receivable-Sewer	2,109	(631)	-	-	-	-	-	-	-	-	-	-	1,478
Allowance for Uncollectible Accounts	1,873	-	-	-	-	-	-	-	-	-	-	-	1,873
Accounts Payable	(5,506)	(8,934)	-	-	-	-	-	-	-	-	-	-	(14,440)
Net Cash provided by (used in) Operating Activities	33,163	27,848	-	-	-	-	-	-	-	-	-	-	61,011
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	33,163	27,848	-	-	-	-	-	-	-	-	-	-	61,011
Cash, Beginning of Period	1,012,171	1,045,334	-	-	-	-	-	-	-	-	-	-	1,012,171
Cash, End of Period	\$1,045,334	\$1,073,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,073,182

**Town of Westover Hills
Notes
As of November 30, 2017**

1. Ad valorem tax revenue varies due to timing of collection. No significant variance from budget is currently predicted for the year.
2. This variance is largely driven by variances in timing of capital projects, including the impact resulting from fiscal year 2017 ending balances.
3. The accounts payable balance for the Water Fund consists only of estimated amounts due for current month water and sewer usage for which invoices have not yet been received.