

**Town of Westover Hills
Financial Statements
October 31, 2017**

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**Town of Westover Hills
General Fund
Balance Sheets
As of October 31, 2017
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 10/31/17	Actual 9/30/17	Budget 10/31/17	Variance 10/31/17	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 131,177	\$ 146,952	\$ 57,883	\$ 73,294	\$ 146,952
Tex Pool		42,845	142,764	267,749	(224,904)	142,764
Petty Cash		2,273	2,373	2,373	(100)	2,373
Total Cash		<u>176,295</u>	<u>292,089</u>	<u>328,005</u>	<u>(151,710)</u>	<u>292,089</u>
Franchise Fees Receivable		-	66,600	-	-	66,600
Property Taxes Receivable		1,998,014	12,994	1,998,014	-	12,994
Garbage Fees Receivable		5,494	5,805	779	4,715	5,805
Alarm Fees Receivable		3,260	3,424	3,332	(72)	3,424
Prepaid Expenses		46,837	-	45,833	1,004	-
Total Assets		<u>\$ 2,229,900</u>	<u>\$ 380,912</u>	<u>\$ 2,375,963</u>	<u>\$ (146,063)</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		\$ 5,574	\$ 37,136	-	\$ 5,574	\$ 37,136
Accrued Payroll Taxes and Benefits	1	16,168	4,117	5,661	10,507	4,117
Accrued Salaries		33,271	34,229	39,043	(5,772)	34,229
Sales Tax Payable		1,390	936	1,635	(245)	936
Deferred Revenue		1,998,014	12,994	1,998,014	-	12,994
Total Liabilities		<u>2,054,417</u>	<u>89,412</u>	<u>2,044,353</u>	<u>10,064</u>	<u>89,412</u>
Fund Balance						
Fund Balance, Beginning		291,500	264,081	452,757	(161,257)	264,081
Net Change in Fund Balance		(116,017)	27,419	(121,147)	5,130	27,419
Fund Balance, Ending		<u>175,483</u>	<u>291,500</u>	<u>331,610</u>	<u>(156,127)</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 2,229,900</u>	<u>\$ 380,912</u>	<u>\$ 2,375,963</u>	<u>\$ (146,063)</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 October 31, 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	2	\$ 7,018	\$ 51,231	\$ (44,213)	\$ 7,018	\$ 51,231	\$ (44,213)	\$ 2,049,245
Franchise Fees	3	(3,590)	-	(3,590)	(3,590)	-	(3,590)	100,000
Building Permits		7,599	4,583	3,016	7,599	4,583	3,016	55,000
Court Fines		1,626	2,500	(874)	1,626	2,500	(874)	30,000
Garbage		4,698	640	4,058	4,698	640	4,058	64,000
Alarm Fees		2,760	2,739	21	2,760	2,739	21	32,868
Interest Income		81	167	(86)	81	167	(86)	2,000
Miscellaneous Revenues		-	1,987	(1,987)	-	1,987	(1,987)	23,834
State Funds		-	108	(108)	-	108	(108)	1,300
Sale of Assets		-	167	(167)	-	167	(167)	2,000
Police Department Misc. Revenues		186	42	144	186	42	144	500
Reimbursement from Water Fund		25,166	25,167	(1)	25,166	25,167	(1)	302,000
Total General Revenues		45,544	89,331	(43,787)	45,544	89,331	(43,787)	2,662,747
Expenditures								
Personnel		10,179	10,139	(40)	10,179	10,139	(40)	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		2,074	3,704	1,630	2,074	3,704	1,630	44,450
Contractual Services		6,881	16,583	9,702	6,881	16,583	9,702	397,190
Capital		-	-	-	-	-	-	48,500
Total Administration		19,134	30,426	11,292	19,134	30,426	11,292	611,812
Personnel		6,318	7,307	989	6,318	7,307	989	87,684
Vehicle		-	66	66	-	66	66	783
Building & Office		206	870	664	206	870	664	10,450
Contractual Services		-	83	83	-	83	83	1,000
Total Building		6,524	8,326	1,802	6,524	8,326	1,802	99,917
Personnel		84,695	95,498	10,803	84,695	95,498	10,803	1,145,968
Vehicle		10	2,250	2,240	10	2,250	2,240	27,000
Building & Office		4,182	7,204	3,022	4,182	7,204	3,022	86,440
Capital		-	4,000	4,000	-	4,000	4,000	16,340
Total Police		88,887	108,952	20,065	88,887	108,952	20,065	1,275,748
Fire Protection		14,648	14,350	(298)	14,648	14,350	(298)	-
Total Fire Protection		14,648	14,350	(298)	14,648	14,350	(298)	-
Contractual Services		3,001	4,000	999	3,001	4,000	999	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		3,001	4,000	999	3,001	4,000	999	48,000
Personnel		24,665	30,078	5,413	24,665	30,078	5,413	360,947
Vehicle		150	1,584	1,434	150	1,584	1,434	19,000
Building & Office		2,643	3,362	719	2,643	3,362	719	40,350
Other City Service Costs		1,862	4,085	2,223	1,862	4,085	2,223	49,000
Garbage Collection		47	3,750	3,703	47	3,750	3,703	45,000
Street Repairs		-	1,565	1,565	-	1,565	1,565	18,800
Capital		-	-	-	-	-	-	13,274
Total Public Works		29,367	44,424	15,057	29,367	44,424	15,057	546,371
Total General Fund Expenditures		161,561	210,478	48,917	161,561	210,478	48,917	2,581,848
Net Change in Fund Balance		\$ (116,017)	\$ (121,147)	\$ 5,130	\$ (116,017)	\$ (121,147)	\$ 5,130	\$ 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 October 31, 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		<u>\$ (116,017)</u>	<u>\$ (117,147)</u>	<u>\$ 1,130</u>	<u>\$ (116,017)</u>	<u>\$ (117,147)</u>	<u>\$ 1,130</u>	<u>\$ 159,013</u>
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,500
Vehicle		-	-	-	-	-	-	17,614
Ballistic Vest		-	4,000	4,000	-	4,000	4,000	4,000
Street Signs		-	-	-	-	-	-	8,000
Total Capital Expenditures		<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ 4,000</u>	<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ 4,000</u>	<u>\$ 78,114</u>
Supplemental: All Departments Expense								
Personnel		\$ 125,857	\$ 143,022	\$ 17,165	\$ 125,857	\$ 143,022	\$ 17,165	\$ 1,716,271
Vehicle		160	3,900	3,740	160	3,900	3,740	46,783
Building & Office		9,105	15,140	6,035	9,105	15,140	6,035	181,690
Contractual Services		9,882	20,666	10,784	9,882	20,666	10,784	446,190
Labor - Temporary Service		-	-	-	-	-	-	-
Fire Protection		14,648	14,350	(298)	14,648	14,350	(298)	-
Other City Service Costs		1,862	4,085	2,223	1,862	4,085	2,223	49,000
Garbage Collection		47	3,750	3,703	47	3,750	3,703	45,000
Street Repairs		-	1,565	1,565	-	1,565	1,565	18,800
Capital		-	4,000	4,000	-	4,000	4,000	78,114
Total General Fund Expenditures		<u>\$ 161,561</u>	<u>\$ 210,478</u>	<u>\$ 48,917</u>	<u>\$ 161,561</u>	<u>\$ 210,478</u>	<u>\$ 48,917</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 October 31, 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	\$ (116,017)	\$ (117,147)	\$ 1,130	\$ (116,017)	\$ (117,147)	\$ 1,130	\$ 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	66,600	-	66,600	(80,000)
Garbage Fees Receivable	311	4,715	(4,404)	311	4,715	(4,404)	(6,184)
Alarm Fees Receivable	164	(59)	223	164	(59)	223	(59)
Prepaid Expenses	(46,837)	(45,833)	(1,004)	(46,837)	(45,833)	(1,004)	-
Accounts Payable	(31,562)	-	(31,562)	(31,562)	-	(31,562)	-
Accrued Payroll Taxes and Benefits	12,051	2,844	9,207	12,051	2,844	9,207	1,815
Accrued Salaries	(958)	(21,450)	20,492	(958)	(21,450)	20,492	(28,549)
Sales Tax Payable	454	(132)	586	454	(132)	586	(132)
Net Cash provided by (used in) Operating Activities	(115,794)	(177,062)	61,268	(115,794)	(177,062)	61,268	45,904
Investing Activities							
Capital Expenditures	-	(4,000)	4,000	-	(4,000)	4,000	(78,114)
Net Cash provided by (used in) Investing Activities	-	(4,000)	4,000	-	(4,000)	4,000	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	(181,062)	65,268	(115,794)	(181,062)	65,268	(32,210)
Cash, Beginning of Period	292,089	509,067	(216,978)	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 176,295	\$ 328,005	\$ (151,710)	\$ 176,295	\$ 328,005	\$ (151,710)	\$ 476,857

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2017 through October 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	2,373	2,273	-	-	-	-	-	-	-	-	-	-	-
Total Cash	292,089	176,295	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	-	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,805	5,494	-	-	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,424	3,260	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	46,837	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 380,912	\$ 2,229,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 37,136	\$ 5,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	4,117	16,168	-	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	34,229	33,271	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	936	1,390	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	12,994	1,998,014	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	89,412	2,054,417	-	-	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	-	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	27,419	(116,017)	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	291,500	175,483	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 380,912	\$ 2,229,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through October 31, 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>Total</u>
<u>Revenues</u>													
Ad Valorem Tax	\$ 7,018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,018
Franchise Fees	(3,590)	-	-	-	-	-	-	-	-	-	-	-	(3,590)
Building Permits	7,599	-	-	-	-	-	-	-	-	-	-	-	7,599
Court Fines	1,626	-	-	-	-	-	-	-	-	-	-	-	1,626
Garbage	4,698	-	-	-	-	-	-	-	-	-	-	-	4,698
Alarm Fees	2,760	-	-	-	-	-	-	-	-	-	-	-	2,760
Interest Income	81	-	-	-	-	-	-	-	-	-	-	-	81
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	186	-	-	-	-	-	-	-	-	-	-	-	186
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	-	-	-	-	-	-	-	-	-	-	-	25,166
Total General Revenues	45,544	-	-	-	-	-	-	-	-	-	-	-	45,544
<u>Expenditures</u>													
Personnel	10,179	-	-	-	-	-	-	-	-	-	-	-	10,179
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	-	-	-	-	-	-	-	-	-	-	-	2,074
Contractual Services	6,881	-	-	-	-	-	-	-	-	-	-	-	6,881
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	19,134	-	-	-	-	-	-	-	-	-	-	-	19,134
Personnel	6,318	-	-	-	-	-	-	-	-	-	-	-	6,318
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	206	-	-	-	-	-	-	-	-	-	-	-	206
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	-	-	-	-	-	-	-	-	-	-	-	6,524
Personnel	84,695	-	-	-	-	-	-	-	-	-	-	-	84,695
Vehicle	10	-	-	-	-	-	-	-	-	-	-	-	10
Building & Office	4,182	-	-	-	-	-	-	-	-	-	-	-	4,182
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Police	88,887	-	-	-	-	-	-	-	-	-	-	-	88,887
Fire Protection	14,648	-	-	-	-	-	-	-	-	-	-	-	14,648
Total Fire Protection	14,648	-	-	-	-	-	-	-	-	-	-	-	14,648
Contractual Services	3,001	-	-	-	-	-	-	-	-	-	-	-	3,001
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	-	-	-	-	-	-	-	-	-	-	-	3,001
Personnel	24,665	-	-	-	-	-	-	-	-	-	-	-	24,665
Vehicle	150	-	-	-	-	-	-	-	-	-	-	-	150
Building & Office	2,643	-	-	-	-	-	-	-	-	-	-	-	2,643
Other City Service Costs	1,862	-	-	-	-	-	-	-	-	-	-	-	1,862
Garbage Collection	47	-	-	-	-	-	-	-	-	-	-	-	47
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	-	-	-	-	-	-	-	-	-	-	-	29,367
Total General Fund Expenditures	161,561	-	-	-	-	-	-	-	-	-	-	-	161,561
Change in Fund Balance	\$(116,017)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$(116,017)

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through October 31, 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (116,017)
Supplemental: Capital Expenditures													
Vehicle	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ballistic Vest	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Entrance Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplemental: All Departments Expense													
Personnel	\$ 125,857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,857
Vehicle	160	-	-	-	-	-	-	-	-	-	-	-	160
Building & Office	9,105	-	-	-	-	-	-	-	-	-	-	-	9,105
Contractual Services	9,882	-	-	-	-	-	-	-	-	-	-	-	9,882
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	-	-	-	-	-	-	-	-	-	-	-	14,648
Other City Service Costs	1,862	-	-	-	-	-	-	-	-	-	-	-	1,862
Garbage Collection	47	-	-	-	-	-	-	-	-	-	-	-	47
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Fund Expenditures	\$ 161,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,561

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through October 31, 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (116,017)
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	-	-	-	-	-	-	-	-	-	-	-	311
Alarm Fees Receivable	164	-	-	-	-	-	-	-	-	-	-	-	164
Prepaid Expenses	(46,837)	-	-	-	-	-	-	-	-	-	-	-	(46,837)
Accounts Payable	(31,562)	-	-	-	-	-	-	-	-	-	-	-	(31,562)
Accrued Payroll Taxes and Benefits	12,051	-	-	-	-	-	-	-	-	-	-	-	12,051
Accrued Salaries	(958)	-	-	-	-	-	-	-	-	-	-	-	(958)
Sales Tax Payable	454	-	-	-	-	-	-	-	-	-	-	-	454
Net Cash provided by (used in) Operating Activities	(115,794)	-	-	-	-	-	-	-	-	-	-	-	(115,794)
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	-	-	-	-	-	-	-	-	-	-	-	(115,794)
Cash, Beginning of Period	292,089	-	-	-	-	-	-	-	-	-	-	-	292,089
Cash, End of Period	\$ 176,295	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 176,295

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of October 31, 2017
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 10/31/17	Actual 9/30/17	Budget 10/31/17	Variance 10/31/17	Actual Prior Year 9/30/17
Assets						
Checking		\$ 395,192	\$ 362,730	\$ 152,667	\$ 242,525	\$ 362,730
Tex Pool		650,142	649,441	847,362	(197,220)	649,441
Total Cash		1,045,334	1,012,171	1,000,029	45,305	1,012,171
Water Fees Receivable		116,802	126,213	113,569	3,233	126,213
Sewer Fees Receivable		22,399	24,508	25,867	(3,468)	24,508
Allowance for Uncollectible Accounts		(6,487)	(4,614)	(6,003)	(484)	(4,614)
Property, Plant & Equipment, net	4	2,683,354	2,697,255	2,728,724	(45,370)	2,697,255
Total Assets		\$ 3,861,402	\$ 3,855,533	\$ 3,862,186	\$ (784)	\$ 3,855,533
Liabilities						
Accounts Payable	5	\$ 63,628	\$ 69,135	\$ 104,238	\$ (40,610)	\$ 69,135
Total Liabilities		63,628	69,135	104,238	(40,610)	69,135
Net Assets						
Net Assets, Beginning		3,786,398	3,824,511	3,755,651	30,747	3,824,511
Change in Net Assets		11,376	(38,113)	2,297	9,079	(38,113)
Net Assets, Ending		3,797,774	3,786,398	3,757,948	39,826	3,786,398
Total Liabilities & Net Assets		\$ 3,861,402	\$ 3,855,533	\$ 3,862,186	\$ (784)	\$ 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 October 31, 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		\$ 98,611	\$ 98,697	\$ (86)	\$ 98,611	\$ 98,697	\$ (86)	\$ 963,995
Sewer Charges		17,245	19,670	(2,425)	17,245	19,670	(2,425)	236,542
Total Water Revenues		115,856	118,367	(2,511)	115,856	118,367	(2,511)	1,200,537
Cost of Goods Sold								
Water Purchases		58,629	60,361	1,732	58,629	60,361	1,732	611,291
Sewer Fees		5,000	7,173	2,173	5,000	7,173	2,173	86,297
Total Cost of Goods Sold		63,629	67,534	3,905	63,629	67,534	3,905	697,588
Gross Profit								
Water Gross Profit		39,982	38,336	1,646	39,982	38,336	1,646	352,704
Sewer Gross Profit		12,245	12,497	(252)	12,245	12,497	(252)	150,245
Total Gross Profit		52,227	50,833	1,394	52,227	50,833	1,394	502,949
Expenditures								
General and Administrative		25,554	26,717	1,163	25,554	26,717	1,163	320,601
Contractual Services		30	2,584	2,554	30	2,584	2,554	31,000
Materials and Supplies		2,139	4,102	1,963	2,139	4,102	1,963	49,212
Repairs & Maintenance		-	2,917	2,917	-	2,917	2,917	35,000
Depreciation		13,900	12,250	(1,650)	13,900	12,250	(1,650)	147,000
Total Expenses		41,623	48,570	6,947	41,623	48,570	6,947	582,813
Other Income & Expense								
Interest		772	34	738	772	34	738	400
Miscellaneous		-	-	-	-	-	-	-
Total Other Income & Expense		772	34	738	772	34	738	400
Change in Net Assets		\$ 11,376	\$ 2,297	\$ 9,079	\$ 11,376	\$ 2,297	\$ 9,079	\$ (79,464)
Supplemental:								
Capital Expenditures								
Meters		\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 1,833	\$ (1,833)	\$ 43,329
Total Capital Expenditures		\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 1,833	\$ (1,833)	\$ 43,329
Margins:								
Water Gross Margin		40.5%	38.8%	1.7%	40.5%	38.8%	1.7%	36.6%
Sewer Gross Margin		71.0%	63.5%	7.5%	71.0%	63.5%	7.5%	63.5%
Total Gross Margin		45.1%	42.9%	2.1%	45.1%	42.9%	2.1%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 31, 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 Net Assets Excluding Capital Expenditures	\$ 11,376	\$ 2,297	\$ 9,079	\$ 11,376	\$ 2,297	\$ 9,079	\$ (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	13,900	12,250	1,650	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	9,411	(6,345)	15,756	9,411	(6,345)	15,756	(25,850)
Accounts Receivable-Sewer	2,109	(1,966)	4,075	2,109	(1,966)	4,075	(2,076)
Allowance for Uncollectible Accounts	1,873	(484)	2,357	1,873	(484)	2,357	(484)
Accounts Payable	(5,506)	41,601	(47,107)	(5,506)	41,601	(47,107)	50,213
Net Cash provided by (used in) Operating Activities	33,163	47,353	(14,190)	33,163	47,353	(14,190)	89,339
Investing Activities							
Capital Expenditures	-	(1,833)	1,833	-	(1,833)	1,833	(43,329)
Net Cash provided by (used in) Investing Activities	-	(1,833)	1,833	-	(1,833)	1,833	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	33,163	45,520	(12,357)	33,163	45,520	(12,357)	46,010
Cash, Beginning of Period	1,012,171	954,509	57,662	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,045,334	\$ 1,000,029	\$ 45,305	\$ 1,045,334	\$ 1,000,029	\$ 45,305	\$ 1,000,519

Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2017 through October 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	-	-	-	-	-	-	-	-	-	-	-
Total Cash	1,012,171	1,045,334	-	-	-	-	-	-	-	-	-	-	-
Water Fees Receivable	126,213	116,802	-	-	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	24,508	22,399	-	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	4,843,072	4,843,072	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,855,533	\$ 3,861,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	69,135	63,628	-	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,824,511	3,786,398	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(38,113)	11,376	-	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,786,398	3,797,774	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,855,533	\$ 3,861,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through October 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,611
Sewer Charges	17,245	-	-	-	-	-	-	-	-	-	-	-	17,245
Total Water Revenues	115,856	-	-	-	-	-	-	-	-	-	-	-	115,856
Cost of Goods Sold													
Water Purchases	58,629	-	-	-	-	-	-	-	-	-	-	-	58,629
Sewer Fees	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Total Cost of Goods Sold	63,629	-	-	-	-	-	-	-	-	-	-	-	63,629
Gross Profit													
Water Gross Profit	39,982	-	-	-	-	-	-	-	-	-	-	-	39,982
Sewer Gross Profit	12,245	-	-	-	-	-	-	-	-	-	-	-	12,245
Total Gross Profit	52,227	-	-	-	-	-	-	-	-	-	-	-	52,227
Expenditures													
General and Administrative	25,554	-	-	-	-	-	-	-	-	-	-	-	25,554
Contractual Services	30	-	-	-	-	-	-	-	-	-	-	-	30
Materials and Supplies	2,139	-	-	-	-	-	-	-	-	-	-	-	2,139
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	13,900	-	-	-	-	-	-	-	-	-	-	-	13,900
Total Expenses	41,623	-	-	-	-	-	-	-	-	-	-	-	41,623
Other Income & Expense													
Interest	772	-	-	-	-	-	-	-	-	-	-	-	772
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	-	-	-	-	-	-	-	-	-	-	-	772
Change in Net Assets	\$ 11,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,376
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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	40.5%
Sewer Gross Margin	71.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	71.0%
Total Gross Margin	45.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45.1%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through October 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,376
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	13,900	-	-	-	-	-	-	-	-	-	-	-	13,900
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	-	-	-	-	-	-	-	-	-	-	-	9,411
Accounts Receivable-Sewer	2,109	-	-	-	-	-	-	-	-	-	-	-	2,109
Allowance for Uncollectible Accounts	1,873	-	-	-	-	-	-	-	-	-	-	-	1,873
Accounts Payable	(5,506)	-	-	-	-	-	-	-	-	-	-	-	(5,506)
Net Cash provided by (used in) Operating Activities	33,163	-	-	-	-	-	-	-	-	-	-	-	33,163
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	-	-	-	-	-	-	-	-	-	-	-	33,163
Cash, Beginning of Period	1,012,171	-	-	-	-	-	-	-	-	-	-	-	1,012,171
Cash, End of Period	\$1,045,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,045,334

Town of Westover Hills
Notes
As of October 31, 2017

1. The accrual exceeds the budget expectation due to inclusion of \$12,000 for health insurance which will reverse out in the subsequent month.
2. Ad valorem tax revenue varies due to timing of collection. No significant variance from budget is currently predicted for the year.
3. This unusual balance is being investigated. Further details, or a correction of the balance, is forthcoming.
4. This variance is largely driven by variances in timing of capital projects, including the impact resulting from fiscal year 2017 ending balances.