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**Town of Westover Hills
General Fund
Balance Sheets
As of August 31, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 8/31/18	Actual 7/31/18	Budget 8/31/18	Variance 8/31/18	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 73,849	\$ 25,234	\$ 24,638	\$ 49,211	\$ 146,952
Tex Pool		604,073	852,873	577,749	26,324	142,764
Petty Cash		3,341	3,379	2,373	968	2,373
Total Cash		<u>681,263</u>	<u>881,486</u>	<u>604,760</u>	<u>76,503</u>	<u>292,089</u>
Franchise Fees Receivable	6	-	-	20,000	(20,000)	66,600
Property Taxes Receivable		10,393	17,296	-	10,393	12,994
Garbage Fees Receivable		5,553	5,681	10,899	(5,346)	5,805
Alarm Fees Receivable		3,306	3,334	3,332	(26)	3,424
Prepaid Expenses		4,267	8,524	4,167	100	-
Total Assets		<u>\$ 704,782</u>	<u>\$ 916,321</u>	<u>\$ 643,158</u>	<u>\$ 61,624</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 37,136
Accrued Payroll Taxes and Benefits		(805)	(1,287)	3,603	(4,408)	4,117
Accrued Salaries		25,103	62,349	24,846	257	34,229
Sales Tax Payable		1,828	1,409	1,635	193	936
Deferred Revenue		10,393	17,296	-	10,393	12,994
Total Liabilities		<u>36,519</u>	<u>79,767</u>	<u>30,084</u>	<u>6,435</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		376,763	545,054	160,317	216,446	27,419
Fund Balance, Ending		<u>668,263</u>	<u>836,554</u>	<u>613,074</u>	<u>55,189</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 704,782</u>	<u>\$ 916,321</u>	<u>\$ 643,158</u>	<u>\$ 61,624</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 August 31, 2018
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		\$ 6,903	\$ 10,245	\$ (3,342)	\$ 2,038,852	\$ 2,049,245	\$ (10,393)	\$ 2,049,245
Franchise Fees	6	4,194	20,000	(15,806)	31,725	20,000	11,725	100,000
Building Permits		14,577	4,585	9,992	65,604	50,416	15,188	55,000
Court Fines		3,554	2,500	1,054	19,071	27,500	(8,429)	30,000
Garbage		3,630	8,960	(5,330)	50,445	54,400	(3,955)	64,000
Alarm Fees		2,673	2,739	(66)	30,261	30,129	132	32,868
Interest Income		1,200	166	1,034	11,309	1,834	9,475	2,000
Miscellaneous Revenues		-	1,985	(1,985)	21,004	21,849	(845)	23,834
State Funds		-	109	(109)	1,436	1,191	245	1,300
Sale of Assets		-	166	(166)	-	1,834	(1,834)	2,000
Police Department Misc. Revenues		90	42	48	696	458	238	500
Reimbursement from Water Fund		25,166	25,167	(1)	276,826	276,833	(7)	302,000
Total General Revenues		61,987	76,664	(14,677)	2,547,229	2,535,689	11,540	2,662,747
Expenditures								
Personnel	3	4,350	10,139	5,789	66,147	111,533	45,386	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		2,215	3,704	1,489	32,511	40,746	8,235	44,450
Contractual Services	1	18,742	16,582	(2,160)	167,318	208,408	41,090	224,990
Capital	2	-	-	-	1,200	48,500	47,300	48,500
Total Administration		25,307	30,425	5,118	267,176	409,187	142,011	439,612
Personnel		7,027	7,308	281	74,598	80,378	5,780	87,684
Vehicle		-	65	65	1,323	718	(605)	783
Building & Office		1,367	871	(496)	5,347	9,579	4,232	10,450
Contractual Services		-	84	84	15	916	901	1,000
Total Building		8,394	8,328	(66)	81,283	91,591	10,308	99,917
Personnel	3	106,926	95,497	(11,429)	966,552	1,050,471	83,919	1,145,968
Vehicle		2,688	2,250	(438)	29,133	24,750	(4,383)	27,000
Building & Office	5	24,328	7,203	(17,125)	143,503	79,237	(64,266)	86,440
Capital		727	-	(727)	18,583	16,340	(2,243)	16,340
Total Police		134,669	104,950	(29,719)	1,157,771	1,170,798	13,027	1,275,748
Fire Protection		14,648	14,350	(298)	161,128	157,850	(3,278)	172,200
Total Fire Protection		14,648	14,350	(298)	161,128	157,850	(3,278)	172,200
Contractual Services		3,000	4,000	1,000	37,477	44,000	6,523	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		3,000	4,000	1,000	37,477	44,000	6,523	48,000
Personnel		29,302	30,079	777	314,406	330,868	16,462	360,947
Vehicle		1,038	1,583	545	18,468	17,417	(1,051)	19,000
Building & Office		5,279	3,363	(1,916)	45,454	36,987	(8,467)	40,350
Other City Service Costs		1,570	4,080	2,510	18,324	44,920	26,596	49,000
Garbage Collection		7,010	3,750	(3,260)	43,691	41,250	(2,441)	45,000
Street Repairs		61	1,570	1,509	25,288	17,230	(8,058)	18,800
Capital		-	-	-	-	13,274	13,274	13,274
Total Public Works		44,260	44,425	165	465,631	501,946	36,315	546,371
Total General Fund Expenditures		230,278	206,478	(23,800)	2,170,466	2,375,372	204,906	2,581,848
Net Change in Fund Balance		\$ (168,291)	\$ (129,814)	\$ (38,477)	\$ 376,763	\$ 160,317	\$ 216,446	\$ 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 August 31, 2018
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		\$ (167,564)	\$ (129,814)	\$ (37,750)	\$ 396,546	\$ 238,431	\$ 158,115	\$ 159,013
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ 1,200	\$ 48,500	\$ 47,300	\$ 48,500
Vehicle		-	-	-	-	-	-	17,614
Ballistic Vest		727	-	(727)	3,113	17,614	14,501	4,000
Cameras - Street Security		-	-	-	-	4,000	4,000	-
Street Signs		-	-	-	-	8,000	8,000	8,000
Evidence Lockers		-	-	-	15,470	-	(15,470)	-
Total Capital Expenditures		\$ 727	\$ -	\$ (727)	\$ 19,783	\$ 78,114	\$ 58,331	\$ 78,114
Supplemental: All Departments Expense								
Personnel	3	\$ 147,605	\$ 143,023	\$ (4,582)	\$ 1,421,703	\$ 1,573,250	\$ 151,547	\$ 1,716,271
Vehicle		3,726	3,898	172	48,924	42,885	(6,039)	46,783
Building & Office	5	33,189	15,141	(18,048)	226,815	166,549	(60,266)	181,690
Contractual Services	1	21,742	20,666	(1,076)	204,810	253,324	48,514	273,990
Fire Protection		14,648	14,350	(298)	161,128	157,850	(3,278)	172,200
Other City Service Costs		1,570	4,080	2,510	18,324	44,920	26,596	49,000
Garbage Collection		7,010	3,750	(3,260)	43,691	41,250	(2,441)	45,000
Street Repairs		61	1,570	1,509	25,288	17,230	(8,058)	18,800
Capital	2	727	-	(727)	19,783	78,114	58,331	78,114
Total General Fund Expenditures		\$ 230,278	\$ 206,478	\$ (23,800)	\$ 2,170,466	\$ 2,375,372	\$ 204,906	\$ 2,581,848

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 31, 2018
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	\$ (167,564)	\$ (129,814)	\$ (37,750)	\$ 396,546	\$ 238,431	\$ 158,115	\$ 159,013
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	(20,000)	20,000	66,600	(20,000)	86,600	(80,000)
Garbage Fees Receivable	128	(778)	906	253	(5,405)	5,658	(6,184)
Alarm Fees Receivable	28	-	28	118	(59)	177	(59)
Prepaid Expenses	4,257	4,166	91	(4,267)	(4,167)	(100)	-
Accounts Payable	-	-	-	(37,136)	-	(37,136)	-
Accrued Payroll Taxes and Benefits	482	(5,661)	6,143	(4,922)	786	(5,708)	1,815
Accrued Salaries	(37,246)	(39,043)	1,797	(9,126)	(35,647)	26,521	(28,549)
Sales Tax Payable	419	-	419	891	(132)	1,023	(132)
Net Cash provided by (used in) Operating Activities	(199,496)	(191,130)	(8,366)	408,957	173,807	235,150	45,904
Investing Activities							
Capital Expenditures	(727)	-	(727)	(19,783)	(78,114)	58,331	(78,114)
Net Cash provided by (used in) Investing Activities	(727)	-	(727)	(19,783)	(78,114)	58,331	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(200,223)	(191,130)	(9,093)	389,174	95,693	293,481	(32,210)
Cash, Beginning of Period	881,486	795,890	85,596	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 681,263	\$ 604,760	\$ 76,503	\$ 681,263	\$ 604,760	\$ 76,503	\$ 476,857

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2017 through August 31, 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>
Assets													
Checking	\$ 146,952	\$ 131,177	\$ 131,894	\$ 590,188	\$ 917,824	\$ 329,323	\$ 175,599	\$ 66,972	\$ 228,841	\$ 123,991	\$ 25,234	\$ 73,849	\$ -
Tex Pool	142,764	42,845	42,890	42,941	543,559	1,144,609	1,146,268	1,148,083	849,841	851,309	852,873	604,073	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	2,123	2,123	1,828	2,528	2,518	3,379	3,341	-
Total Cash	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	1,216,883	1,081,210	977,818	881,486	681,263	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	72,781	38,905	17,296	10,393	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	6,344	6,556	7,171	6,740	5,986	5,681	5,553	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	3,767	3,568	3,560	3,223	3,325	3,334	3,306	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	29,809	25,552	21,295	17,038	12,781	8,524	4,267	-
Total Assets	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ 1,741,458	\$ 1,651,113	\$ 1,474,089	\$ 1,351,948	\$ 1,180,992	\$ 1,038,815	\$ 916,321	\$ 704,782	\$ -
Liabilities													
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	1,444	(2,249)	(2,157)	(2,180)	(1,287)	(805)	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	60,538	25,386	33,513	45,054	47,433	62,349	25,103	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	1,911	2,381	1,504	2,001	2,441	1,409	1,828	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	72,781	38,905	17,296	10,393	-
Total Liabilities	89,412	2,054,417	1,893,021	1,301,132	291,109	198,712	143,634	135,807	117,679	86,599	79,767	36,519	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	291,500	291,500	291,500	291,500	291,500	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	1,038,955	924,641	771,813	660,716	545,054	376,763	-
Fund Balance, Ending	291,500	175,483	181,609	624,362	1,450,349	1,452,401	1,330,455	1,216,141	1,063,313	952,216	836,554	668,263	-
Total Liabilities & Fund Balance	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ 1,741,458	\$ 1,651,113	\$ 1,474,089	\$ 1,351,948	\$ 1,180,992	\$ 1,038,815	\$ 916,321	\$ 704,782	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through August 31, 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
Revenues													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ 603,707	\$ 1,020,281	\$ 130,498	\$ 20,715	\$ 11,385	\$ 30,257	\$ 33,876	\$ 21,609	\$ 6,903	\$ -	\$ 2,038,852
Franchise Fees	(3,590)	3,590	215	-	586	22,859	59	3,617	195	-	4,194	-	31,725
Building Permits	7,599	2,346	555	2,716	5,245	277	17,171	12,301	1,207	1,610	14,577	-	65,604
Court Fines	1,626	1,241	1,232	2,058	1,286	1,723	2,476	2,430	700	745	3,554	-	19,071
Garbage	4,698	4,666	4,697	4,770	4,459	4,817	5,067	5,264	4,165	4,212	3,630	-	50,445
Alarm Fees	2,760	2,760	2,876	2,753	2,760	2,740	2,715	2,715	2,700	2,809	2,673	-	30,261
Interest Income	81	45	51	618	1,050	1,659	1,815	1,758	1,468	1,564	1,200	-	11,309
Miscellaneous Revenues	-	-	-	-	-	-	15,470	1,185	-	4,349	-	-	21,004
State Funds	-	-	-	-	1,436	-	-	-	-	-	-	-	1,436
Police Department Misc. Revenues	186	30	30	-	90	120	-	60	30	60	90	-	696
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	-	276,826
Total General Revenues	45,544	192,447	638,529	1,058,362	172,576	80,076	81,324	84,753	69,507	62,124	61,987	-	2,547,229
Expenditures													
Personnel	10,179	5,585	6,238	6,228	5,162	4,720	6,027	6,060	5,296	6,302	4,350	-	66,147
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	2,176	1,764	1,937	4,371	1,975	1,718	2,215	-	32,511
Contractual Services	6,881	7,533	24,284	19,741	13,934	26,009	13,816	17,019	12,047	7,312	18,742	-	167,318
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
Total Administration	19,134	14,330	35,150	35,610	21,272	32,493	21,780	27,450	19,318	15,332	25,307	-	267,176
Personnel	6,318	6,929	6,881	6,881	6,188	7,328	6,700	6,890	6,379	7,077	7,027	-	74,598
Vehicle	-	46	45	-	36	46	351	97	702	-	-	-	1,323
Building & Office	206	492	212	333	203	198	731	1,186	231	188	1,367	-	5,347
Contractual Services	-	-	-	-	-	-	-	15	-	-	-	-	15
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	7,467	7,138	7,214	6,427	7,572	7,782	8,188	7,312	7,265	8,394	-	81,283
Personnel	84,695	84,526	89,489	86,078	78,886	89,989	87,129	85,726	82,324	90,784	106,926	-	966,552
Vehicle	10	4,258	1,202	4,290	2,557	2,213	5,626	1,821	3,007	1,461	2,688	-	29,133
Building & Office	4,182	17,348	6,025	11,240	7,817	10,004	6,439	38,447	13,358	4,315	24,328	-	143,503
Capital	-	471	229	15,470	-	-	1,686	-	-	-	727	-	18,583
Total Police	88,887	106,603	96,945	117,078	89,260	102,206	100,880	125,994	98,689	96,560	134,669	-	1,157,771
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	161,128
Total Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	161,128
Contractual Services	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	3,000	5,509	3,000	-	37,477
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	3,000	5,509	3,000	-	37,477
Personnel	24,665	27,859	29,647	30,133	27,545	29,158	28,783	29,667	27,432	30,215	29,302	-	314,406
Vehicle	150	1,120	586	249	2,578	2,617	1,582	6,103	1,612	833	1,038	-	18,468
Building & Office	2,643	1,462	2,990	3,801	2,455	2,166	6,415	13,382	3,054	1,807	5,279	-	45,454
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	902	317	1,570	-	18,324
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	4,589	4,667	-	7,010	-	43,691
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	3,570	(30)	5,300	61	-	25,288
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	38,895	53,787	35,917	42,103	46,619	58,301	37,637	38,472	44,260	-	465,631
Total General Fund Expenditures	161,561	186,321	195,776	232,375	170,524	202,022	195,638	237,581	180,604	177,786	230,278	-	2,170,466
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ 442,753	\$ 825,987	\$ 2,052	\$ (121,946)	\$ (114,314)	\$ (152,828)	\$ (111,097)	\$ (115,662)	\$ (168,291)	\$ -	\$ 376,763

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through August 31, 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
Change in Fund Balance													
Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ 444,182	\$ 841,457	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ (152,828)	\$ (111,097)	\$ (115,662)	\$ (167,564)	\$ -	\$ 396,546
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Vehicle	-	471	(471)	-	-	-	-	-	-	-	-	-	-
Ballistic Vest	-	-	700	-	-	-	1,686	-	-	-	727	-	3,113
Evidence Lockers	-	-	-	15,470	-	-	-	-	-	-	-	-	15,470
Total Capital Expenditures	\$ -	\$ 471	\$ 1,429	\$ 15,470	\$ -	\$ -	\$ 1,686	\$ -	\$ -	\$ -	\$ 727	\$ -	\$ 19,783
Supplemental: All Departments Expense													
Personnel	\$ 125,857	\$ 124,899	\$ 132,255	\$ 129,320	\$ 117,781	\$ 131,195	\$ 128,639	\$ 128,343	\$ 121,431	\$ 134,378	\$ 147,605	\$ -	\$ 1,421,703
Vehicle	160	5,424	1,833	4,539	5,171	4,876	7,559	8,021	5,321	2,294	3,726	-	48,924
Building & Office	9,105	20,514	12,655	25,015	12,651	14,132	15,522	57,386	18,618	8,028	33,189	-	226,815
Contractual Services	9,882	10,533	27,284	23,779	16,934	29,009	17,745	20,034	15,047	12,821	21,742	-	204,810
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	161,128
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	902	317	1,570	-	18,324
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	4,589	4,667	-	7,010	-	43,691
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	3,570	(30)	5,300	61	-	25,288
Capital	-	471	1,429	15,470	-	-	1,686	-	-	-	727	-	19,783
Total General Fund Expenditures	\$ 161,561	\$ 186,321	\$ 195,776	\$ 232,375	\$ 170,524	\$ 202,022	\$ 195,638	\$ 237,581	\$ 180,604	\$ 177,786	\$ 230,278	\$ -	\$ 2,170,466

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through August 31, 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>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ 444,182	\$ 841,457	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ (152,828)	\$ (111,097)	\$ (115,662)	\$ (167,564)	\$ -	\$ 396,546
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)	(212)	(615)	431	754	305	128	-	253
Alarm Fees Receivable	164	(105)	(212)	116	(306)	199	8	337	(102)	(9)	28	-	118
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	16,915	4,257	4,257	4,257	4,257	4,257	4,257	-	(4,267)
Accounts Payable	(31,562)	-	-	-	(5,574)	-	-	-	-	-	-	-	(37,136)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	(135)	316	319	(3,693)	92	(23)	893	482	-	(4,922)
Accrued Salaries	(958)	6,049	11,255	11,264	(1,301)	(35,152)	8,127	11,541	2,379	14,916	(37,246)	-	(9,126)
Sales Tax Payable	454	477	467	(872)	448	470	(877)	497	440	(1,032)	419	-	891
Net Cash provided by (used in) Operating Activities	(115,794)	1,233	459,874	843,474	12,549	(152,065)	(105,421)	(135,673)	(103,392)	(96,332)	(199,496)	-	408,957
Investing Activities													
Capital Expenditures	-	(471)	(1,429)	(15,470)	-	-	(1,686)	-	-	-	(727)	-	(19,783)
Net Cash provided by (used in) Investing Activities	-	(471)	(1,429)	(15,470)	-	-	(1,686)	-	-	-	(727)	-	(19,783)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	762	458,445	828,004	12,549	(152,065)	(107,107)	(135,673)	(103,392)	(96,332)	(200,223)	-	389,174
Cash, Beginning of Period	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	1,216,883	1,081,210	977,818	881,486	-	292,089
Cash, End of Period	\$ 176,295	\$ 177,057	\$ 635,502	\$ 1,463,506	\$ 1,476,055	\$ 1,323,990	\$ 1,216,883	\$ 1,081,210	\$ 977,818	\$ 881,486	\$ 681,263	\$ -	\$ 681,263

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of August 31, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 8/31/18	Actual 7/31/18	Budget 8/31/18	Variance 8/31/18	Actual Prior Year 9/30/17
Assets						
Checking		\$ 58,231	\$ 551,610	\$ 95,747	\$ (37,516)	\$ 362,730
Tex Pool		1,110,404	658,672	867,362	243,042	649,441
Total Cash		1,168,635	1,210,282	963,109	205,526	1,012,171
Water Fees Receivable		165,553	169,178	162,332	3,221	126,213
Sewer Fees Receivable		26,329	25,762	25,977	352	24,508
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,003)	1,389	(4,614)
Property, Plant & Equipment, net	2	2,571,398	2,585,589	2,645,886	(74,488)	2,697,255
Total Assets		\$ 3,927,301	\$ 3,986,197	\$ 3,791,301	\$ 136,000	\$ 3,855,533
Liabilities						
Accounts Payable	4	\$ 82,346	\$ 171,031	\$ 125,715	\$ (43,369)	\$ 69,135
Total Liabilities		82,346	171,031	125,715	(43,369)	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		58,557	28,768	(90,065)	148,622	(38,113)
Net Assets, Ending		3,844,955	3,815,166	3,665,586	179,369	3,786,398
Total Liabilities & Net Assets		\$ 3,927,301	\$ 3,986,197	\$ 3,791,301	\$ 136,000	\$ 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 August 31, 2018
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8/31/2018							
Revenues							
Water Sales	\$ 137,845	\$ 141,075	\$ (3,230)	\$ 980,188	\$ 848,347	\$ 131,841	\$ 963,995
Sewer Charges	19,417	19,754	(337)	209,015	216,788	(7,773)	236,542
Total Water Revenues	157,262	160,829	(3,567)	1,189,203	1,065,135	124,068	1,200,537
Cost of Goods Sold							
Water Purchases	71,955	82,101	10,146	583,065	542,234	(40,831)	611,291
Sewer Fees	10,687	7,210	(3,477)	68,830	79,087	10,257	86,297
Total Cost of Goods Sold	82,642	89,311	6,669	651,895	621,321	(30,574)	697,588
Gross Profit							
Water Gross Profit	65,890	58,974	6,916	397,123	306,113	91,010	352,704
Sewer Gross Profit	8,730	12,544	(3,814)	140,185	137,701	2,484	150,245
Total Gross Profit	74,620	71,518	3,102	537,308	443,814	93,494	502,949
Expenditures							
General and Administrative	25,754	26,718	964	289,055	293,884	4,829	320,601
Contractual Services	321	2,583	2,262	13,978	28,417	14,439	31,000
Materials and Supplies	462	4,101	3,639	9,648	45,111	35,463	49,212
Repairs & Maintenance	6,015	2,916	(3,099)	24,691	32,084	7,393	35,000
Depreciation	14,191	12,250	(1,941)	153,615	134,750	(18,865)	147,000
Total Expenses	46,743	48,568	1,825	490,987	534,246	43,259	582,813
Other Income & Expense							
Interest	1,912	33	1,879	12,236	367	11,869	400
Miscellaneous	-	-	-	-	-	-	-
Total Other Income & Expense	1,912	33	1,879	12,236	367	11,869	400
Change in Net Assets	\$ 29,789	\$ 22,983	\$ 6,806	\$ 58,557	\$ (90,065)	\$ 148,622	\$ (79,464)
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ 16,919	\$ 21,329	\$ (4,410)	\$ 21,329
Indian Creek Pipe Burst	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-
Meters	\$ -	\$ 1,834	\$ (1,834)	\$ 10,840	\$ 20,166	\$ (9,326)	\$ 22,000
Total Capital Expenditures	\$ -	\$ 1,834	\$ (1,834)	\$ 27,759	\$ 41,495	\$ (13,736)	\$ 43,329
Margins:							
Water Gross Margin	47.8%	41.8%	6.0%	40.5%	36.1%	4.4%	36.6%
Sewer Gross Margin	45.0%	63.5%	-18.5%	67.1%	63.5%	3.6%	63.5%
Total Gross Margin	47.4%	44.5%	3.0%	45.2%	41.7%	3.5%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 31, 2018
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	\$ 29,789	\$ 22,983	\$ 6,806	\$ 58,557	\$ (90,065)	\$ 148,622	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,191	12,250	1,941	153,615	134,750	18,865	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	3,625	(29,258)	32,883	(39,340)	(55,109)	15,769	(25,850)
Accounts Receivable-Sewer	(567)	-	(567)	(1,821)	(2,076)	255	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(484)	484	(484)
Accounts Payable	(88,685)	12,866	(101,551)	13,212	63,079	(49,867)	50,213
Net Cash provided by (used in) Operating Activities	(41,647)	18,841	(60,488)	184,223	50,095	134,128	89,339
<u>Investing Activities</u>							
Capital Expenditures	-	(1,834)	1,834	(27,759)	(41,495)	13,736	(43,329)
Net Cash provided by (used in) Investing Activities	-	(1,834)	1,834	(27,759)	(41,495)	13,736	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(41,647)	17,007	(58,654)	156,464	8,600	147,864	46,010
Cash, Beginning of Period	1,210,282	946,102	264,180	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,168,635	\$ 963,109	\$ 205,526	\$ 1,168,635	\$ 963,109	\$ 205,526	\$ 1,000,519

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2017 through August 31, 2018**

	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	\$ 484,036	\$ 436,218	\$ 424,952	\$ 428,319	\$ 417,913	\$ 444,265	\$ 451,055	\$ 551,610	\$ 58,231	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	653,224	654,170	655,206	656,330	657,463	658,672	1,110,404	-
Total Cash	1,012,171	1,045,334	1,073,182	1,135,633	1,088,654	1,078,176	1,082,489	1,073,119	1,100,595	1,108,518	1,210,282	1,168,635	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	58,783	70,024	86,632	101,639	144,187	169,178	165,553	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	25,336	26,877	27,044	24,975	25,764	25,762	26,329	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	(6,487)	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	-
Property, Plant & Equipment	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,845,512	4,845,512	4,854,312	4,870,831	4,870,831	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	(2,187,516)	(2,201,416)	(2,215,316)	(2,229,215)	(2,243,135)	(2,257,055)	(2,271,030)	(2,285,242)	(2,299,433)	-
Total Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ 3,808,383	\$ 3,785,437	\$ 3,788,633	\$ 3,784,558	\$ 3,811,052	\$ 3,857,137	\$ 3,986,197	\$ 3,927,301	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ 39,433	\$ 45,282	\$ 50,569	\$ 63,195	\$ 78,460	\$ 171,031	\$ 82,346	\$ -
Total Liabilities	69,135	63,628	54,694	99,212	39,419	39,433	45,282	50,569	63,195	78,460	171,031	82,346	-
Net Assets													
Net Assets, Beginning	3,824,511	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	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)	(43,047)	(52,409)	(38,541)	(7,721)	28,768	58,557	-
Net Assets, Ending	3,786,398	3,797,774	3,802,630	3,793,460	3,768,964	3,746,004	3,743,351	3,733,989	3,747,857	3,778,677	3,815,166	3,844,955	-
Total Liabilities & Net Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ 3,808,383	\$ 3,785,437	\$ 3,788,633	\$ 3,784,558	\$ 3,811,052	\$ 3,857,137	\$ 3,986,197	\$ 3,927,301	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through August 31, 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>	Total
Revenues													
Water Sales	\$ 98,611	\$ 79,882	\$ 61,127	\$ 47,471	\$ 47,343	\$ 60,180	\$ 71,524	\$ 97,982	\$ 130,156	\$ 148,067	\$ 137,845	\$ -	\$ 980,188
Sewer Charges	17,245	22,689	17,330	17,329	17,302	19,531	19,531	19,497	19,567	19,577	19,417	-	209,015
Total Water Revenues	115,856	102,571	78,457	64,800	64,645	79,711	91,055	117,479	149,723	167,644	157,262	-	1,189,203
Cost of Goods Sold													
Water Purchases	58,629	50,047	39,354	27,663	35,695	36,413	43,834	59,006	72,898	87,571	71,955	-	583,065
Sewer Fees	5,000	5,119	5,000	10,840	5,700	5,701	5,723	4,868	5,192	5,000	10,687	-	68,830
Total Cost of Goods Sold	63,629	55,166	44,354	38,503	41,395	42,114	49,557	63,874	78,090	92,571	82,642	-	651,895
Gross Profit													
Water Gross Profit	39,982	29,835	21,773	19,808	11,648	23,767	27,690	38,976	57,258	60,496	65,890	-	397,123
Sewer Gross Profit	12,245	17,570	12,330	6,489	11,602	13,830	13,808	14,629	14,375	14,577	8,730	-	140,185
Total Gross Profit	52,227	47,405	34,103	26,297	23,250	37,597	41,498	53,605	71,633	75,073	74,620	-	537,308
Expenditures													
General and Administrative	25,554	25,882	26,356	25,623	31,022	25,926	25,651	25,760	25,870	25,657	25,754	-	289,055
Contractual Services	30	30	3,709	8,727	30	129	787	111	104	-	321	-	13,978
Materials and Supplies	2,139	1,708	164	1,558	381	181	1,360	456	1,239	-	462	-	9,648
Repairs & Maintenance	-	1,799	-	1,922	1,785	1,171	10,291	750	900	58	6,015	-	24,691
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	13,920	13,975	14,212	14,191	-	153,615
Total Expenses	41,623	43,317	44,129	51,730	47,118	41,306	52,009	40,997	42,088	39,927	46,743	-	490,987
Other Income & Expense													
Interest	772	768	856	937	908	1,056	1,149	1,260	1,275	1,343	1,912	-	12,236
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	856	937	908	1,056	1,149	1,260	1,275	1,343	1,912	-	12,236
Change in Net Assets	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ 13,868	\$ 30,820	\$ 36,489	\$ 29,789	\$ -	\$ 58,557
Supplemental:													
Capital Expenditures													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	2,440	-	8,400	-	-	-	10,840
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	400.00	16,519.00	-	-	16,919
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,440	\$ -	\$ 8,800	\$ 16,519	\$ -	\$ -	\$ 10,840
Margins:													
Water Gross Margin	40.5%	37.3%	35.6%	41.7%	24.6%	39.5%	38.7%	39.8%	44.0%	40.9%	47.8%	0.0%	40.5%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	67.1%	70.8%	70.7%	75.0%	73.5%	74.5%	45.0%	0.0%	67.1%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	36.0%	47.2%	45.6%	45.6%	47.8%	44.8%	47.4%	0.0%	45.2%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through August 31, 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ 13,868	\$ 30,820	\$ 36,489	\$ 29,789	\$ -	\$ 58,557
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	13,899	13,920	13,920	13,975	14,212	14,191	-	153,615
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	23,533	1,337	(11,241)	(16,608)	(15,007)	(42,548)	(24,991)	3,625	-	(39,340)
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	(896)	(1,541)	(167)	2,069	(789)	2	(567)	-	(1,821)
Allowance for Uncollectible Accounts	1,873	-	-	-	(1,873)	-	-	-	-	-	-	-	-
Accounts Payable	(5,506)	(8,934)	44,518	(59,793)	14	5,849	5,287	12,626	15,265	92,571	(88,685)	-	13,212
Net Cash provided by (used in) Operating Activities	33,163	27,848	62,451	(46,979)	(10,478)	4,313	(6,930)	27,476	16,723	118,283	(41,647)	-	184,223
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	(2,440)	-	(8,800)	(16,519)	-	-	(27,759)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	(2,440)	-	(8,800)	(16,519)	-	-	(27,759)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	33,163	27,848	62,451	(46,979)	(10,478)	4,313	(9,370)	27,476	7,923	101,764	(41,647)	-	156,464
Cash, Beginning of Period	1,012,171	1,045,334	1,073,182	1,135,633	1,088,654	1,078,176	1,082,489	1,073,119	1,100,595	1,108,518	1,210,282	-	1,012,171
Cash, End of Period	\$1,045,334	\$1,073,182	\$1,135,633	\$1,088,654	\$1,078,176	\$1,082,489	\$1,073,119	\$1,100,595	\$1,108,518	\$ 1,210,282	\$1,168,635	\$ -	\$1,168,635

Town of Westover Hills
Project Fund
Statements of Net Assets
As of August 31, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts

	Notes	Actual 8/31/18	Actual 7/31/18	Budget 8/31/18	Variance 8/31/18	Actual Prior Year 9/30/17
<u>Assets</u>						
Tex Pool	7	\$ 2,502,698	\$ -	\$ -	\$ 2,502,698	-
Total Cash		2,502,698	-	-	2,502,698	-
Total Assets		<u>\$ 2,502,698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,502,698</u>	<u>\$ -</u>
<u>Liabilities</u>						
Project Fund Loan	7	\$ 2,500,000	\$ -	\$ -	\$ 2,500,000	\$ -
Total Liabilities		2,500,000	-	-	2,500,000	-
<u>Net Assets</u>						
Net Assets, Beginning		-	-	-	-	-
Change in Net Assets		2,698	-	-	2,698	-
Net Assets, Ending		2,698	-	-	2,698	-
Total Liabilities & Net Assets		<u>\$ 2,502,698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,502,698</u>	<u>\$ -</u>

Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended August 31, 2018
With Comparative Budget and Budget Variance Amounts

	Notes	8/31/2018					Annual Budget	
		Current Period			Year To Date			
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>		<u>Variance</u>
Other Income & Expense								
Interest		2,698	-	2,698	2,698	-	2,698	-
Total Other Income & Expense		<u>2,698</u>	<u>-</u>	<u>2,698</u>	<u>2,698</u>	<u>-</u>	<u>2,698</u>	<u>-</u>
Change in Net Assets		<u>\$ 2,698</u>	<u>\$ -</u>	<u>\$ 2,698</u>	<u>\$ 2,698</u>	<u>\$ -</u>	<u>\$ 2,698</u>	<u>\$ -</u>

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 31, 2018
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	\$ 2,698	\$ -	\$ 2,698	\$ 2,698	\$ -	\$ 2,698	\$ -
Net Cash provided by (used in) Operating Activities	2,698	-	2,698	2,698	-	2,698	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-
Financing Activities							
Proceeds from project fund loan	2,500,000	-	2,500,000	2,500,000	-	2,500,000	-
Net Cash provided by (used in) Financing Activities	2,500,000	-	2,500,000	2,500,000	-	2,500,000	-
Net Change in Cash	2,502,698	-	2,502,698	2,502,698	-	2,502,698	-
Cash, Beginning of Period	-	-	-	-	-	-	-
Cash, End of Period	\$ 2,502,698	\$ -	\$ 2,502,698	\$ 2,502,698	\$ -	\$ 2,502,698	\$ -

Town of Westover Hills
 Project Fund
 Statement of Net Assets - Trending
 For the Months Ended September 30, 2017 through August 31, 2018

	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													
Tex Pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,502,698	\$ -
Total Cash	-	-	-	-	-	-	-	-	-	-	-	2,502,698	-
Total Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,502,698	\$ -
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ -
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-	2,500,000	-
Net Assets													
Net Assets, Beginning	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	-	-	-	-	-	-	-	-	-	-	-	2,698	-
Net Assets, Ending	-	-	-	-	-	-	-	-	-	-	-	2,698	-
Total Liabilities & Net Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,502,698	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through August 31, 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>	Total
Other Income & Expense													
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,698	\$ -	\$ 2,698
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	2,698	-	2,698
Change in Net Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,698	\$ -	\$ 2,698

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through August 31, 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,698	\$ -	\$ 2,698
Net Cash provided by (used in) Operating Activities	-	-	-	-	-	-	-	-	-	-	2,698	-	2,698
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	2,500,000	-	2,500,000
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	2,500,000	-	2,500,000
Net Change in Cash	-	-	-	-	-	-	-	-	-	-	2,502,698	-	2,502,698
Cash, Beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash, End of Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,502,698	\$ -	\$ 2,502,698

Town of Westover Hills
Notes
As of August 31, 2018

1. 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, primarily related to attorney and accounting fees.
2. This variance is largely driven by variances in timing of capital projects.
3. The budget variance is due primarily to open positions.
4. 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 or paid.
5. The variance is primarily the result of expenditures for technology.
6. The variance between budget and actual for franchise fees receivable is primarily due to timing differences. The total budgeted receivable amount for the year is still expected to be accurate.
7. A Project Fund was set up for the purpose of making capital improvements to the Town of Westover Hills. The Town obtained a \$2,500,000 loan to set up the new fund.