

Town of Westover Hills
Financial Statements
February 28, 2022

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**Town of Westover Hills
General Fund
Balance Sheets
As of February 28, 2022
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/22	Actual 1/31/22	Budget 2/28/22	Variance 2/28/22	Actual Prior Year End 9/30/21
Assets						
Checking		\$ 1,903,217	\$ 1,621,347	\$ 149,942	\$ 1,753,275	\$ 250,972
Tex Pool		888,445	888,367	1,941,142	(1,052,697)	888,131
Petty Cash		711	711	1,101	(390)	811
Total Cash		<u>2,792,373</u>	<u>2,510,425</u>	<u>2,092,185</u>	<u>700,188</u>	<u>1,139,914</u>
Due from Debt Service Fund		-	-	-	-	35,787
Franchise Fees Receivable		7,292	7,292	-	7,292	7,293
Property Taxes Receivable	2	-	232,414	147,077	(147,077)	-
Garbage Fees Receivable		6,278	6,502	4,671	1,607	5,877
Alarm Fees Receivable		3,912	3,913	3,332	580	4,162
Prepaid Expenses		5,615	11,220	34,417	(28,802)	(32,180)
Due from Water Fund		-	-	-	-	-
Total Assets		<u>\$ 2,815,470</u>	<u>\$ 2,771,766</u>	<u>\$ 2,281,682</u>	<u>\$ 533,788</u>	<u>\$ 1,160,853</u>
Liabilities						
Payable to Debt Service Fund	3	378,029	311,290	\$ -	\$ 378,029	23,987
Accounts Payable		5,692	5,692	-	5,692	58,689
Accrued Payroll Taxes and Benefits		71,425	66,990	5,744	65,681	31,359
Accrued Salaries		39,970	36,598	39,621	349	45,981
Sales Tax Payable		1,456	1,022	2,169	(713)	2,421
Deferred Revenue	2	553	232,967	147,077	(146,524)	553
Accrued Interest		-	-	-	-	-
Total Liabilities		<u>497,125</u>	<u>654,559</u>	<u>194,611</u>	<u>302,514</u>	<u>162,991</u>
Fund Balance						
Fund Balance, Beginning		997,862	997,862	967,849	30,013	905,783
Net Change in Fund Balance		<u>1,320,483</u>	<u>1,119,345</u>	<u>1,119,222</u>	<u>201,261</u>	<u>92,081</u>
Fund Balance, Ending		<u>2,318,345</u>	<u>2,117,207</u>	<u>2,087,071</u>	<u>231,274</u>	<u>997,862</u>
Total Liabilities & Fund Balance		<u>\$ 2,815,470</u>	<u>\$ 2,771,766</u>	<u>\$ 2,281,682</u>	<u>\$ 533,788</u>	<u>\$ 1,160,853</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, 2022
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	\$ 396,999	\$ 407,290	\$ (10,291)	\$ 2,106,024	\$ 2,115,644	\$ (9,620)	\$ 2,262,722
Franchise Fees		3,620	-	3,620	66,393	70,000	(3,607)	100,000
Building Permits		1,263	4,583	(3,320)	15,074	22,915	(7,841)	54,996
Court Fines		-	1,667	(1,667)	1,881	8,335	(6,454)	20,004
Garbage		3,791	3,840	(49)	18,763	11,520	7,243	64,000
Alarm Fees		2,835	2,739	96	13,582	13,695	(113)	32,868
Interest Income		510	250	260	1,660	1,250	410	3,000
Miscellaneous Revenues		380	1,417	(1,037)	86,967	7,085	79,882	17,004
State Funds		1,154	108	1,046	1,154	540	614	1,296
Police Department Misc. Revenues		200	42	158	895	210	685	504
Reimbursement from Water Fund		33,750	33,750	-	168,750	168,750	-	405,000
Transfer in from Project Fund		-	-	-	(35,787)	-	(35,787)	-
Total General Revenues		444,502	455,686	(11,184)	2,445,356	2,419,944	25,412	2,961,394
Expenditures								
Personnel		6,010	5,922	(88)	30,263	29,610	(653)	71,064
Vehicle		-	-	-	-	-	-	-
Building & Office		5,420	6,621	1,201	18,095	33,105	15,010	79,452
Contractual Services		34,935	22,890	(12,045)	97,761	101,500	3,739	203,985
Capital		-	-	-	-	-	-	-
Total Administration		46,365	35,433	(10,932)	146,119	164,215	18,096	354,501
Personnel		8,212	7,953	(259)	40,821	39,765	(1,056)	95,436
Vehicle		74	65	(9)	145	325	180	780
Building & Office		1,344	888	(456)	3,042	4,440	1,398	10,656
Contractual Services		-	83	83	-	415	415	996
Capital		-	-	-	-	6,541	6,541	6,541
Total Building		9,630	8,989	(641)	44,008	51,486	7,478	114,409
Personnel		103,416	113,435	10,019	545,677	567,175	21,498	1,361,220
Vehicle		3,808	2,500	(1,308)	11,596	12,500	904	30,000
Building & Office		15,635	8,375	(7,260)	66,905	41,875	(25,030)	100,500
Capital		-	-	-	11,238	53,444	42,206	64,898
Total Police		122,859	124,310	1,451	635,416	674,994	39,578	1,556,618
Fire Protection		15,216	15,169	(47)	76,080	75,845	(235)	182,028
Total Fire Protection		15,216	15,169	(47)	76,080	75,845	(235)	182,028
Contractual Services		-	3,667	3,667	806	18,335	17,529	44,004
Total Municipal Court		-	3,667	3,667	806	18,335	17,529	44,004
Personnel		35,448	36,708	1,260	166,105	183,540	17,435	440,496
Vehicle		2,211	1,583	(628)	9,210	7,915	(1,295)	18,996
Building & Office		3,284	4,196	912	8,257	20,980	12,723	50,352
Other City Service Costs		2,273	4,875	2,602	5,649	24,375	18,726	58,500
Garbage Collection		4,070	5,833	1,763	17,293	29,167	11,874	70,000
Street Repairs		-	1,567	1,567	1,851	7,833	5,982	18,800
Capital		2,008	30,000	27,992	14,079	42,037	27,958	42,037
Total Public Works		49,294	84,762	35,468	222,444	315,847	93,403	699,181
Total General Fund Expenditures		243,364	272,330	28,966	1,124,873	1,300,722	175,849	2,950,741
Net Change in Fund Balance		\$ 201,138	\$ 183,356	\$ 17,782	\$ 1,320,483	\$ 1,119,222	\$ 201,261	\$ 10,653

**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, 2022
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		\$ 203,146	\$ 213,356	\$ (10,210)	\$ 1,345,800	\$ 1,221,244	\$ 124,556	\$ 124,129
Supplemental: Capital Expenditures								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		2,008	-	(2,008)	12,320	68,022	55,702	79,476
Ballistic Vest		-	-	-	-	4,000	4,000	4,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain		-	-	-	-	-	-	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		-	30,000	30,000	217	30,000	29,783	30,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	-	-	-	-
Trash Truck		-	-	-	11,854	-	(11,854)	-
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Lease Principal Payments		-	-	-	-	-	-	-
Lease Principal Payments		-	-	-	-	-	-	-
Police Vehicle		-	-	-	926	-	(926)	-
Total Capital Expenditures		\$ 2,008	\$ 30,000	\$ 27,992	\$ 25,317	\$ 102,022	\$ 76,705	\$ 113,476
Supplemental: All Departments Expense								
Personnel		\$ 153,086	\$ 164,018	\$ 10,932	\$ 782,866	\$ 820,090	\$ 37,224	\$ 1,968,216
Vehicle		6,093	4,148	(1,945)	20,951	20,740	(211)	49,776
Building & Office		25,683	20,080	(5,603)	96,299	100,400	4,101	240,960
Contractual Services		34,935	26,640	(8,295)	98,567	120,250	21,683	248,985
Fire Protection		15,216	15,169	(47)	76,080	75,845	(235)	182,028
Other City Service Costs		2,273	4,875	2,602	5,649	24,375	18,726	58,500
Garbage Collection		4,070	5,833	1,763	17,293	29,167	11,874	70,000
Street Repairs		-	1,567	1,567	1,851	7,833	5,982	18,800
Capital		2,008	30,000	27,992	25,317	102,022	76,705	113,476
Total General Fund Expenditures		\$ 243,364	\$ 272,330	\$ 28,966	\$ 1,124,873	\$ 1,300,722	\$ 175,849	\$ 2,950,741

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2022
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	\$ 203,146	\$ 213,356	\$ (10,210)	\$ 1,345,800	\$ 1,221,244	\$ 124,556	\$ 86,423
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	1	7,292	(7,291)	(72,708)
Garbage Fees Receivable	224	(778)	1,002	(401)	2,814	(3,215)	(5,185)
Alarm Fees Receivable	1	-	1	250	815	(565)	338
Prepaid Expenses	5,605	4,916	689	(37,795)	(34,417)	(3,378)	-
Due from water fund	-	-	-	(503)	-	(503)	-
Payable to debt service fund	66,739	-	66,739	354,043	(5,692)	359,735	-
Accrued Payroll Taxes and Benefits	4,435	-	4,435	40,066	(40,013)	80,079	(1,521)
Accounts Payable	-	-	-	(17,108)	-	(17,108)	-
Accrued Salaries	3,372	-	3,372	(6,011)	16,103	(22,114)	(18)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	434	-	434	(966)	(887)	(79)	580
Net Cash provided by (used in) Operating Activities	283,956	217,494	66,462	1,677,376	1,167,259	510,117	7,909
Investing Activities							
Capital Expenditures	(2,008)	(30,000)	27,992	(24,917)	(102,021)	77,104	(60,881)
Net Cash provided by (used in) Investing Activities	(2,008)	(30,000)	27,992	(24,917)	(102,021)	77,104	(60,881)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	281,948	187,494	94,454	1,652,459	1,065,238	587,221	(52,972)
Cash, Beginning of Period	2,510,425	1,904,691	605,734	1,139,914	1,026,947	112,967	1,026,947
Cash, End of Period	\$ 2,792,373	\$ 2,092,185	\$ 700,188	\$ 2,792,373	\$ 2,092,185	\$ 700,188	\$ 973,975

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2021 through February 28, 2022**

	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>
Assets													
Checking	250,972	217,301	374,543	725,975	1,621,347	1,903,217	-	-	-	-	-	-	-
Tex Pool	888,131	888,177	888,226	888,294	888,367	888,445	-	-	-	-	-	-	-
Petty Cash	811	811	811	811	711	711	-	-	-	-	-	-	-
Total Cash	1,139,914	1,106,289	1,263,580	1,615,080	2,510,425	2,792,373	-	-	-	-	-	-	-
Due from Debt Service Fund	35,787	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	7,293	7,292	7,292	7,292	7,292	7,292	-	-	-	-	-	-	-
Property Taxes Receivable	-	2,206,153	1,875,641	1,280,379	232,414	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,877	5,976	6,693	6,156	6,502	6,278	-	-	-	-	-	-	-
Alarm Fees Receivable	4,162	3,624	5,873	3,882	3,913	3,912	-	-	-	-	-	-	-
Prepaid Expenses	(32,180)	28,022	22,420	16,819	11,220	5,615	-	-	-	-	-	-	-
Due from Water Fund	-	-	503	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 1,160,853	\$ 3,357,356	\$ 3,182,002	\$ 2,929,608	\$ 2,771,766	\$ 2,815,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to Debt Service Fund	23,986	27,237	74,803	160,471	311,290	378,029	-	-	-	-	-	-	-
Accounts Payable	58,689	5,692	5,692	5,692	5,692	5,692	-	-	-	-	-	-	-
Accrued Payroll Taxes and Benefits	31,359	49,002	65,518	55,996	66,990	71,425	-	-	-	-	-	-	-
Accrued Salaries	45,981	49,178	10,099	45,981	36,598	39,970	-	-	-	-	-	-	-
Sales Tax Payable	2,422	2,816	3,238	2,071	1,022	1,456	-	-	-	-	-	-	-
Deferred Revenue	553	2,206,706	1,876,194	1,280,932	232,967	553	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ 162,990	\$ 2,340,631	\$ 2,035,544	\$ 1,551,143	\$ 654,559	\$ 497,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance													
Fund Balance, Beginning	905,783	997,863	997,862	997,862	997,862	997,862	-	-	-	-	-	-	-
Change in Fund Balance	92,080	18,862	148,596	380,603	1,119,345	1,320,483	-	-	-	-	-	-	-
Fund Balance, Ending	\$ 997,863	\$ 1,016,725	\$ 1,146,458	\$ 1,378,465	\$ 2,117,207	\$ 2,318,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities & Fund Balance	\$ 1,160,853	\$ 3,357,356	\$ 3,182,002	\$ 2,929,608	\$ 2,771,766	\$ 2,815,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2021 through February 28, 2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Total
Revenues													
Ad Valorem Tax	\$ 19,339	\$ 282,946	\$ 509,594	\$ 897,146	\$ 396,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,106,024
Franchise Fees	59,452	3,321	-	-	3,620	-	-	-	-	-	-	-	66,393
Building Permits	2,119	1,223	8,928	1,541	1,263	-	-	-	-	-	-	-	15,074
Court Fines	-	821	910	150	-	-	-	-	-	-	-	-	1,881
Garbage	2,702	5,877	2,666	3,727	3,791	-	-	-	-	-	-	-	18,763
Alarm Fees	2,685	2,677	2,715	2,670	2,835	-	-	-	-	-	-	-	13,582
Interest Income	319	274	241	316	510	-	-	-	-	-	-	-	1,660
Miscellaneous Revenues	84,619	1,968	-	-	380	-	-	-	-	-	-	-	86,967
State Funds	-	-	-	-	1,154	-	-	-	-	-	-	-	1,154
Police Department Misc. Revenues	245	210	180	60	200	-	-	-	-	-	-	-	895
Reimbursement from Water Fund	33,333	34,167	33,750	33,750	33,750	-	-	-	-	-	-	-	168,750
Transfer in from Project Fund	(35,787)	-	-	-	-	-	-	-	-	-	-	-	(35,787)
Total General Revenues	169,026	333,484	558,984	939,360	444,502	-	-	-	-	-	-	-	2,445,356
Expenditures													
Personnel	5,765	3,248	10,487	4,753	6,010	-	-	-	-	-	-	-	30,263
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	239	8,726	1,815	1,895	5,420	-	-	-	-	-	-	-	18,095
Contractual Services	(1,880)	28,698	25,646	10,362	34,935	-	-	-	-	-	-	-	97,761
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	4,124	40,672	37,948	17,010	46,365	-	-	-	-	-	-	-	146,119
Personnel	7,438	5,658	12,597	6,916	8,212	-	-	-	-	-	-	-	40,821
Vehicle	-	16	55	-	74	-	-	-	-	-	-	-	145
Building & Office	65	265	1,222	146	1,344	-	-	-	-	-	-	-	3,042
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,503	5,939	13,874	7,062	9,630	-	-	-	-	-	-	-	44,008
Personnel	105,352	87,713	157,662	91,534	103,416	-	-	-	-	-	-	-	545,677
Vehicle	(2,298)	4,681	2,061	3,344	3,808	-	-	-	-	-	-	-	11,596
Building & Office	3,840	22,535	12,532	12,363	15,635	-	-	-	-	-	-	-	66,905
Capital	-	-	926	10,312	-	-	-	-	-	-	-	-	11,238
Total Police	106,894	114,929	173,181	117,553	122,859	-	-	-	-	-	-	-	635,416
Fire Protection	-	-	45,648	15,216	15,216	-	-	-	-	-	-	-	76,080
Total Fire Protection	-	-	45,648	15,216	15,216	-	-	-	-	-	-	-	76,080
Contractual Services	-	-	-	806	-	-	-	-	-	-	-	-	806
Total Municipal Court	-	-	-	806	-	-	-	-	-	-	-	-	806
Personnel	28,902	26,292	48,331	27,132	35,448	-	-	-	-	-	-	-	166,105
Vehicle	(1,163)	3,307	1,457	3,398	2,211	-	-	-	-	-	-	-	9,210
Building & Office	47	2,449	1,613	864	3,284	-	-	-	-	-	-	-	8,257
Other City Service Costs	(220)	1,778	701	1,117	2,273	-	-	-	-	-	-	-	5,649
Garbage Collection	3,297	995	4,139	4,792	4,070	-	-	-	-	-	-	-	17,293
Street Repairs	780	613	85	373	-	-	-	-	-	-	-	-	1,851
Capital	-	6,776	-	5,295	2,008	-	-	-	-	-	-	-	14,079
Total Public Works	31,643	42,210	56,326	42,971	49,294	-	-	-	-	-	-	-	222,444
Total General Fund Expenditures	150,164	203,750	326,977	200,618	243,364	-	-	-	-	-	-	-	1,124,873
Change in Fund Balance	\$ 18,862	\$ 129,734	\$ 232,007	\$ 738,742	\$ 201,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,320,483

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2021 through February 28, 2022**

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Total
Change in Fund Balance Excluding Capital Expenditures	\$ 18,862	\$ 136,510	\$ 232,933	\$ 754,349	\$ 203,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,345,800
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	2,008	-	-	-	-	-	-	-	2,008
Vehicle	-	-	-	10,312	-	-	-	-	-	-	-	-	10,312
Ballistic Vest	-	-	-	-	-	-	-	-	-	-	-	-	-
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Overlay of All Old Westover Roads	-	-	-	-	-	-	-	-	-	-	-	-	-
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	36	-	181	-	-	-	-	-	-	-	-	217
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	-	-	-	-	-	-	-	-	-	-	-
Trash Truck	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
FY21 Police Vehicle	-	-	526	-	-	-	-	-	-	-	-	-	526
FY20 Police Vehicle	-	-	400	-	-	-	-	-	-	-	-	-	400
FY21 Trash Truck	-	6,740	-	-	-	-	-	-	-	-	-	-	6,740
Total Capital Expenditures	\$ -	\$ 6,776	\$ 926	\$ 15,607	\$ 2,008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,317
Supplemental: All Departments Expense													
Personnel	\$ 147,457	\$ 122,911	\$ 229,077	\$ 130,335	\$ 153,086	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 782,866
Vehicle	(3,461)	8,004	3,573	6,742	6,093	-	-	-	-	-	-	-	20,951
Building & Office	4,191	33,975	17,182	15,268	25,683	-	-	-	-	-	-	-	96,299
Contractual Services	(1,880)	28,698	25,646	11,168	34,935	-	-	-	-	-	-	-	98,567
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	-	-	45,648	15,216	15,216	-	-	-	-	-	-	-	76,080
Other City Service Costs	(220)	1,778	701	1,117	2,273	-	-	-	-	-	-	-	5,649
Garbage Collection	3,297	995	4,139	4,792	4,070	-	-	-	-	-	-	-	17,293
Street Repairs	780	613	85	373	-	-	-	-	-	-	-	-	1,851
Capital	-	6,776	926	15,607	2,008	-	-	-	-	-	-	-	25,317
Total General Fund Expenditures	\$ 150,164	\$ 203,750	\$ 326,977	\$ 200,618	\$ 243,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,124,873

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2021 through February 28, 2022**

	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>FY 2022</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ 18,862	\$ 136,510	\$ 232,933	\$ 754,349	\$ 203,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,345,800
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	1	-	-	-	-	-	-	-	-	-	-	-	1
Garbage Fees Receivable	(99)	(717)	537	(346)	224	-	-	-	-	-	-	-	(401)
Alarm Fees Receivable	538	(2,249)	1,991	(31)	1	-	-	-	-	-	-	-	250
Prepaid Expenses	(60,202)	5,602	5,601	5,599	5,605	-	-	-	-	-	-	-	(37,795)
Due from water fund	-	(503)	-	-	-	-	-	-	-	-	-	-	(503)
Payable to debt service fund	3,251	47,566	85,668	150,819	66,739	-	-	-	-	-	-	-	354,043
Accrued Payroll Taxes and Benefits	17,643	16,516	(9,522)	10,994	4,435	-	-	-	-	-	-	-	40,066
Accounts Payable	(17,210)	(1)	103	-	-	-	-	-	-	-	-	-	(17,108)
Accrued Salaries	3,197	(39,079)	35,882	(9,383)	3,372	-	-	-	-	-	-	-	(6,011)
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	394	422	(1,167)	(1,049)	434	-	-	-	-	-	-	-	(966)
Net Cash provided by (used in) Operating Activities	(33,625)	164,067	352,026	910,952	283,956	-	-	-	-	-	-	-	1,677,376
Investing Activities													
Capital Expenditures	-	(6,776)	(526)	(15,607)	(2,008)	-	-	-	-	-	-	-	(24,917)
Net Cash provided by (used in) Investing Activities	-	(6,776)	(526)	(15,607)	(2,008)	-	-	-	-	-	-	-	(24,917)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(33,625)	157,291	351,500	895,345	281,948	-	-	-	-	-	-	-	1,652,459
Cash, Beginning of Period	1,139,914	1,106,289	1,263,580	1,615,080	2,510,425	-	-	-	-	-	-	-	1,139,914
Cash, End of Period	\$1,106,289	\$1,263,580	\$1,615,080	\$ 2,510,425	\$2,792,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,792,373

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of February 28, 2022
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/22	Actual 1/31/22	Budget 2/28/22	Variance 2/28/22	Actual Prior Year 9/30/21
Assets						
Checking		\$ 230,842	\$ 198,418	\$ 140,839	\$ 90,003	\$ 693,841
Tex Pool		1,804,468	1,804,310	1,798,312	6,156	1,303,841
Total Cash		2,035,310	2,002,728	1,939,151	96,159	1,997,682
Water Fees Receivable		64,500	71,270	62,433	2,067	150,423
Sewer Fees Receivable		31,834	30,352	34,038	(2,204)	28,447
Allowance for Uncollectible Accounts		(19,551)	(19,551)	(6,597)	(12,954)	(19,551)
Property, Plant & Equipment, net	1	4,202,085	4,216,344	5,434,949	(1,232,864)	4,273,379
Due from CPF		-	-	-	-	-
Total Assets		\$ 6,314,178	\$ 6,301,143	\$ 7,463,974	\$ (1,149,796)	\$ 6,430,380
Liabilities						
Accounts Payable		\$ 37,515	\$ 32,952	\$ 84,373	\$ (46,858)	\$ 140,956
Lease		15,601	15,601	44,256	(28,655)	15,601
Accrued Interest		153	153	342	(189)	153
Unearned Revenue		12,976	12,976	-	12,976	12,976
Due to PF		-	-	-	-	-
Total Liabilities		66,245	61,682	128,971	(62,726)	169,686
Net Assets						
Net Assets, Beginning		6,260,694	6,260,694	7,399,553	(1,138,859)	4,383,534
Change in Net Assets		(12,761)	(21,233)	(64,550)	51,789	1,877,160
Net Assets, Ending		6,247,933	6,239,461	7,335,003	(1,087,070)	6,260,694
Total Liabilities & Net Assets		\$ 6,314,178	\$ 6,301,143	\$ 7,463,974	\$ (1,149,796)	\$ 6,430,380

**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, 2022
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 45,006	\$ 54,272	\$ (9,266)	\$ 323,620	\$ 329,460	\$ (5,840)	\$ 1,008,804
Sewer Charges	20,599	25,883	(5,284)	116,600	129,415	(12,815)	310,596
Total Water Revenues	65,605	80,155	(14,550)	440,220	458,875	(18,655)	1,319,400
Cost of Goods Sold							
Water Purchases	4,562	36,754	32,192	178,557	210,300	31,743	604,308
Sewer Fees	-	6,491	6,491	21,885	32,455	10,570	77,892
Total Cost of Goods Sold	4,562	43,245	38,683	200,442	242,755	42,313	682,200
Gross Profit							
Water Gross Profit	40,444	17,518	22,926	145,063	119,160	25,903	404,496
Sewer Gross Profit	20,599	19,392	1,207	94,715	96,960	(2,245)	232,704
Total Gross Profit	61,043	36,910	24,133	239,778	216,120	23,658	637,200
Expenditures							
General and Administrative	34,265	35,051	786	172,439	175,255	2,816	420,600
Contractual Services	29	916	887	1,253	4,580	3,327	10,996
Materials and Supplies	3,349	3,417	68	9,248	17,085	7,837	41,004
Repairs & Maintenance	826	2,917	2,091	826	14,585	13,759	35,000
Depreciation	14,259	14,583	324	71,294	72,915	1,621	174,996
Total Expenses	52,728	56,884	4,156	255,060	284,420	29,360	682,596
Other Income & Expense							
Interest	157	750	(593)	626	3,750	(3,124)	9,000
Miscellaneous	-	-	-	1,895	-	1,895	-
Transfer In from Project Fund	-	-	-	-	-	-	(764,253)
Total Other Income & Expense	157	750	(593)	2,521	3,750	(1,229)	(755,253)
Change in Net Assets	\$ 8,472	\$ (19,224)	\$ 27,696	\$ (12,761)	\$ (64,550)	\$ 51,789	\$ (800,649)
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
HC Reconstruction Project	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Margins:							
Water Gross Margin	89.9%	32.3%	57.6%	44.8%	36.2%	8.7%	40.1%
Sewer Gross Margin	100.0%	74.9%	25.1%	81.2%	74.9%	6.3%	74.9%
Total Gross Margin	93.0%	46.0%	47.0%	54.5%	47.1%	7.4%	48.3%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2022
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	\$ 8,472	\$ (19,224)	\$ 27,696	\$ (12,761)	\$ (64,550)	\$ 51,789	\$ (800,649)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,259	14,583	(324)	71,294	72,918	(1,624)	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	6,770	(10,286)	17,056	85,923	48,393	37,530	(25,850)
Accounts Receivable-Sewer	(1,482)	-	(1,482)	(3,387)	(1,118)	(2,269)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	12,954	(12,954)	(484)
Accounts Payable	4,563	4,027	536	(103,441)	(24,619)	(78,822)	50,213
Due to Capital Projects Fund	-	-	-	-	-	-	-
Due to General fund	-	-	-	-	46,626	(46,626)	-
Net Cash provided by (used in) Operating Activities	32,582	(10,900)	43,482	37,628	90,604	(52,976)	(603,850)
Investing Activities							
Transfers in from project fund	-	-	-	-	0.00	(46,626.00)	-
Capital Expenditures	-	-	-	-	-	-	(16,519)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	(46,626.00)	(16,519)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	32,582	(10,900)	43,482	37,628	90,604	(99,602)	(620,369)
Cash, Beginning of Period	2,002,728	1,950,051	52,677	1,997,682	1,848,547	149,135	1,848,548
Cash, End of Period	\$ 2,035,310	\$ 1,939,151	\$ 96,159	\$ 2,035,310	\$ 1,939,151	\$ 49,533	\$ 1,228,179

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2021 through February 28, 2022**

	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Assets													
Checking	\$ 693,841	\$ 221,497	\$ 163,407	\$ 200,270	\$ 198,418	\$ 230,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,303,841	1,803,924	1,804,022	1,804,161	1,804,310	1,804,468	-	-	-	-	-	-	-
Total Cash	1,997,682	2,025,421	1,967,429	2,004,431	2,002,728	2,035,310	-	-	-	-	-	-	-
Water Fees Receivable	150,423	127,612	110,544	94,845	71,270	64,500	-	-	-	-	-	-	-
Sewer Fees Receivable	28,447	29,399	30,378	32,879	30,352	31,834	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(19,551)	(19,551)	(19,551)	(19,551)	(19,551)	(19,551)	-	-	-	-	-	-	-
Property, Plant & Equipment	7,070,465	7,070,465	7,070,465	7,070,465	7,070,465	7,070,465	-	-	-	-	-	-	-
Accumulated Depreciation	(2,797,086)	(2,811,342)	(2,825,598)	(2,839,854)	(2,854,121)	(2,868,380)	-	-	-	-	-	-	-
Due from CPF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 6,430,380	\$ 6,422,004	\$ 6,333,667	\$ 6,343,215	\$ 6,301,143	\$ 6,314,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 140,956	\$ 98,453	\$ 51,908	\$ 48,444	\$ 32,952	\$ 37,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	15,601	15,601	15,601	15,601	15,601	15,601	-	-	-	-	-	-	-
Accrued Interest	153	153	153	153	153	153	-	-	-	-	-	-	-
Unearned Revenue	12,976	12,976	12,976	12,976	12,976	12,976	-	-	-	-	-	-	-
Due to General Fund	-	-	503	-	-	-	-	-	-	-	-	-	-
Due to PF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	169,686	127,183	81,141	77,174	61,682	66,245	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	4,383,534	6,260,694	6,260,694	6,260,694	6,260,694	6,260,694	-	-	-	-	-	-	-
Change in Net Assets	1,877,160	34,127	(8,168)	5,347	(21,233)	(12,761)	-	-	-	-	-	-	-
Net Assets, Ending	6,260,694	6,294,821	6,252,526	6,266,041	6,239,461	6,247,933	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 6,430,380	\$ 6,422,004	\$ 6,333,667	\$ 6,343,215	\$ 6,301,143	\$ 6,314,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2021 through February 28, 2022**

	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>FY 2022</u>
Revenues													
Water Sales	\$ 89,524	\$ 71,165	\$ 78,771	\$ 39,154	\$ 45,006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,620
Sewer Charges	20,666	20,614	34,089	20,632	20,599	-	-	-	-	-	-	-	116,600
Total Water Revenues	110,190	91,779	112,860	59,786	65,605	-	-	-	-	-	-	-	440,220
Cost of Goods Sold													
Water Purchases	24,104	79,459	42,683	27,749	4,562	-	-	-	-	-	-	-	178,557
Sewer Fees	3,870	6,046	5,976	5,993	-	-	-	-	-	-	-	-	21,885
Total Cost of Goods Sold	27,974	85,505	48,659	33,742	4,562	-	-	-	-	-	-	-	200,442
Gross Profit													
Water Gross Profit	65,420	(8,294)	36,088	11,405	40,444	-	-	-	-	-	-	-	145,063
Sewer Gross Profit	16,796	14,568	28,113	14,639	20,599	-	-	-	-	-	-	-	94,715
Total Gross Profit	82,216	6,274	64,201	26,044	61,043	-	-	-	-	-	-	-	239,778
Expenditures													
General and Administrative	33,819	35,112	34,990	34,253	34,265	-	-	-	-	-	-	-	172,439
Contractual Services	97	28	975	124	29	-	-	-	-	-	-	-	1,253
Materials and Supplies	-	1,163	606	4,130	3,349	-	-	-	-	-	-	-	9,248
Repairs & Maintenance	-	-	-	-	826	-	-	-	-	-	-	-	826
Depreciation	14,256	14,256	14,256	14,267	14,259	-	-	-	-	-	-	-	71,294
Total Expenses	48,172	50,559	50,827	52,774	52,728	-	-	-	-	-	-	-	255,060
Other Income & Expense													
Interest	83	98	138	150	157	-	-	-	-	-	-	-	626
Miscellaneous	-	1,892	3	-	-	-	-	-	-	-	-	-	1,895
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	83	1,990	141	150	157	-	-	-	-	-	-	-	2,521
Change in Net Assets	\$ 34,127	\$ (42,295)	\$ 13,515	\$ (26,580)	\$ 8,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,761)
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	73.1%	-11.7%	45.8%	29.1%	89.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44.8%
Sewer Gross Margin	81.3%	70.7%	82.5%	71.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	81.2%
Total Gross Margin	74.6%	6.8%	56.9%	43.6%	93.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	54.5%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2021 through February 28, 2022**

	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>FY 2022</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 34,127	\$ (42,295)	\$ 13,515	\$ (26,580)	\$ 8,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(12,761)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	14,256	14,256	14,256	14,267	14,259	-	-	-	-	-	-	-	71,294
Changes in assets and liabilities:													
Accounts Receivable-Water	22,811	17,068	15,699	23,575	6,770	-	-	-	-	-	-	-	85,923
Accounts Receivable-Sewer	(952)	(979)	(2,501)	2,527	(1,482)	-	-	-	-	-	-	-	(3,387)
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(42,503)	(46,545)	(3,464)	(15,492)	4,563	-	-	-	-	-	-	-	(103,441)
Due to Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to General fund	-	503	(503)	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	27,739	(57,992)	37,002	(1,703)	32,582	-	-	-	-	-	-	-	37,628
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	27,739	(57,992)	37,002	(1,703)	32,582	-	-	-	-	-	-	-	37,628
Cash, Beginning of Period	1,997,682	2,025,421	1,967,429	2,004,431	2,002,728	-	-	-	-	-	-	-	1,997,682
Cash, End of Period	\$2,025,421	\$1,967,429	\$2,004,431	\$2,002,728	\$2,035,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,035,310

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of February 28, 2022
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/22	Actual 1/31/22	Budget 2/28/22	Variance 2/28/22	Actual Prior Year 9/30/21
Assets						
Checking		\$ 1,733	\$ 1,910	\$ 352,222	\$ (350,489)	\$ 3,672
Tex Pool		311,975	311,948	-	311,975	821,589
Total Cash		<u>313,708</u>	<u>313,858</u>	<u>352,222</u>	<u>(38,514)</u>	<u>825,261</u>
Receivable from Debt Service Fund		-	-	-	-	-
Due from Water Fund		-	-	-	-	-
Property, Plant & Equipment, net	1	-	-	124,042	(124,042)	-
Total Assets		<u>\$ 313,708</u>	<u>\$ 313,858</u>	<u>\$ 476,264</u>	<u>\$ (162,556)</u>	<u>\$ 825,261</u>
Liabilities						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 206,787
Due to Water Fund		-	-	-	-	-
Due from Debt Service Fund		-	-	-	-	-
Total Liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,787</u>
Net Assets						
Net Assets, Beginning		618,474	618,475	835,434	(216,960)	856,540
Change in Net Assets		<u>(304,766)</u>	<u>(304,617)</u>	<u>(359,170)</u>	<u>54,404</u>	<u>(238,066)</u>
Net Assets, Ending		<u>313,708</u>	<u>313,858</u>	<u>476,264</u>	<u>(162,556)</u>	<u>618,474</u>
Total Liabilities & Net Assets		<u>\$ 313,708</u>	<u>\$ 313,858</u>	<u>\$ 476,264</u>	<u>\$ (162,556)</u>	<u>\$ 825,261</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 February 28, 2022
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Ad Valorem Tax		-	-	-	-	-	-	-
Total Revenue		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	-	-	-	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements		-	-	-	-	-	-	-
Security Enhancements		-	-	-	-	-	-	-
FY20 Water & Sewer Project	1	35,421	-	35,421	77,502	-	77,502	-
Loan Principle		-	-	-	-	-	-	-
HC Reconstruction Contract	4	73,392	-	73,392	203,651	-	203,651	-
Roaring Springs Reconstruction		11,820	-	11,820	12,876	-	12,876	-
2021 CIP		-	236,145	(236,145)	10,910	1,329,170	(1,318,260)	2,964,489
Transfer out to water fund		-	-	-	-	-	-	124,042
Transfer In from Debt Service Fund		-	-	-	-	(970,000)	970,000	(970,000)
Transfer in from Tarrant County		-	-	-	-	-	-	(395,000)
Transfer in from Water fund		-	-	-	-	-	-	(888,297)
Total Expenses		<u>120,633</u>	<u>236,145</u>	<u>(115,512)</u>	<u>304,939</u>	<u>359,170</u>	<u>(54,231)</u>	<u>835,234</u>
Other Income & Expense								
Interest Income		36	-	36	173	-	173	-
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		<u>36</u>	<u>-</u>	<u>36</u>	<u>173</u>	<u>-</u>	<u>173</u>	<u>-</u>
Change in Net Assets		<u>\$ (120,597)</u>	<u>\$ (236,145)</u>	<u>\$ 115,548</u>	<u>\$ (304,766)</u>	<u>\$ (359,170)</u>	<u>\$ 54,404</u>	<u>\$ (835,234)</u>

**Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2022
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	\$ (149)	\$ (236,145)	\$ 235,996	\$ (304,766)	\$ (1,329,170)	\$ 1,024,404	\$ (2,964,689)
Accounts Payable	-	-	-	\$ (206,787)	-	(206,787.0)	-
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(149)	(236,145)	235,996	(511,553)	(1,329,170)	817,617	(2,964,689)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers in - Water Fund	-	-	-	-	-	-	888,297
Transfers in - Debt Service Fund	-	-	-	-	970,000	-	970,000
Transfers in - Tarrant Country	-	-	-	-	-	-	395,000
Invest in Water & Sewer Improvements	-	-	-	-	-	-	(124,042)
Change in interfund transfers	(1)	-	(1)	(1)	-	(1)	-
Capital Expenditures	-	(24,042)	24,042	-	(124,042)	124,042	-
Net Cash provided by (used in) Investing Activities	(1)	(24,042)	24,041	(1)	845,958	124,041	2,129,255
Financing Activities							
Due from DSF	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(150)	(260,187)	260,037	(511,554)	(483,212)	941,658	(835,434)
Cash, Beginning of Period	313,858	612,409	(298,551)	825,262	\$ 835,434	(10,172)	835,434
Cash, End of Period	\$ 313,708	\$ 352,222	\$ (38,514)	\$ 313,708	\$ 352,222	\$ 931,486	\$ -

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2021 through February 28, 2022**

	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>
<u>Assets</u>													
Checking	\$ 3,672	\$ 6,442	\$ 8,421	\$ (10,790)	\$ 1,910	\$ 1,733							
Tex Pool	821,590	695,987	570,398	445,245	311,948	311,975							
Total Cash	825,262	702,429	578,819	434,455	313,858	313,708	-	-	-	-	-	-	-
Receivable from Debt Service Fund	-	-	-	-	-	-							-
Due from Water Fund	-	-	-	-	-	-							-
Property, Plant & Equipment, net	-	-	-	-	-	-							-
Total Assets	\$ 825,262	\$ 702,429	\$ 578,819	\$ 434,455	\$ 313,858	\$ 313,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Liabilities</u>													
Accounts Payable	\$ 206,787	\$ -	\$ -	\$ -	\$ -	\$ -							
Due to Water Fund	-	-	-	-	-	-							
Due from Debt Service Fund	-	-	-	-	-	-							
Total Liabilities	206,787	-	-	-	-	-	-	-	-	-	-	-	-
<u>Net Assets</u>													
Net Assets, Beginning	856,540	618,475	618,475	618,475	618,475	618,474							
Change in Net Assets	(238,065)	83,954	(39,656)	(184,020)	(304,617)	(304,766)							
Net Assets, Ending	618,475	702,429	578,819	434,455	313,858	313,708	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 825,262	\$ 702,429	\$ 578,819	\$ 434,455	\$ 313,858	\$ 313,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2021 through February 28, 2022**

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	Total
Revenue													
Project fund loan revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures													
Professional Services													-
Bank Service Fees													-
Town Hall Improvements													-
Security Enhancements													-
FY20 Water & Sewer Project	(66,340)	106,067	2,354	35,421									77,502
Loan Principle													-
HC Reconstruction Contract	(16,700)	16,700	130,259	73,392									203,651
Roaring Springs Reconstruction	(875)	875	880	11,820	176								12,876
2021 CIP			10,910										10,910
Transfers Out to DSF Fund													-
Transfers Out to General Fund													-
Total Expenses	(83,915)	123,642	144,403	120,633	176	-	-	-	-	-	-	-	304,939
Other Income & Expense													
Interest	\$ 39	\$ 32	\$ 39	\$ 36	\$ 27								\$ 173
Interest expense													-
Total Other Income & Expense	39	32	39	36	27	-	-	-	-	-	-	-	173
Change in Net Assets	\$ 83,954	\$ (123,610)	\$ (144,364)	\$ (120,597)	\$ (149)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (304,766)

**Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2021 through February 28, 2022**

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>FY 2020</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 83,954	\$ (123,610)	\$ (144,364)	\$ (120,597)	\$ (149)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (304,766)
Changes in assets and liabilities:													
Accounts Payable	(206,787)	\$ -											\$ (206,787)
Net Cash provided by (used in) Operating Activities	(122,833)	(123,610)	(144,364)	(120,597)	(149)	-	-	-	-	-	-	-	(511,553)
Investing Activities													
Change in interfund transfers	-	-	-	-	(1)	-	-	-	-	-	-	-	(1)
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	(1)	-	-	-	-	-	-	-	(1)
Financing Activities													
Due from DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(122,833)	(123,610)	(144,364)	(120,597)	(150)	-	-	-	-	-	-	-	(511,554)
Cash, Beginning of Period	825,262	702,429	578,819	434,455	313,858	-	-	-	-	-	-	-	825,262
Cash, End of Period	\$ 702,429	\$ 578,819	\$ 434,455	\$ 313,858	\$ 313,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,708

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of February 28, 2022
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

Notes	Actual 2/28/22	Actual 1/31/22	Budget 2/28/22	Variance 2/28/22	Actual Prior Year 9/30/20
Assets					
Checking	\$ 810,121	\$ 145,371	145,359	\$ 664,762	\$ 145,371
Tex Pool	-	-	-	-	-
Total Cash	810,121	145,371	145,359	664,762	145,371
Ad Valorem Taxes - Current	2,832	2,832	-	2,832	2,832
Receivable from General Fund	378,029	311,290	-	378,029	23,986
Due from Project Fund	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-
Total Assets	\$ 1,190,982	\$ 459,493	\$ 145,359	\$ 1,045,623	\$ 172,189
Liabilities					
Notes Payable - C.O.	\$ 1,994,133	\$ 2,180,508	\$ 2,060,000	\$ (65,867)	\$ 2,180,508
Notes Payable - Second Note	2,500,000	2,500,000	2,370,000	130,000	2,500,000
Notes Payable - Third Note	999,000	-	1,000,000	(1,000)	-
Deferred revenue	2,832	2,832	-	2,832	2,832
Payable to General Fund	-	-	-	-	-
Accrued Interest	-	35,737	4,115	(4,115)	-
Total Liabilities	5,495,965	4,719,077	5,434,115	61,850	4,683,340
Net Assets					
Net Assets, Beginning	(4,546,938)	(4,546,938)	(4,593,849)	46,911	(2,222,383)
Transfer of Note Payable of DSF	-	-	-	-	-
Change in Net Assets	241,955	287,354	(694,907)	936,862	(2,324,555)
Net Assets, Ending	(4,304,983)	(4,259,584)	(5,288,756)	983,773	(4,546,938)
Total Liabilities & Net Assets	\$ 1,190,982	\$ 459,493	\$ 145,359	\$ 1,045,623	\$ 136,402

**Town of Westover Hills
Debt Service Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended February 28, 2022
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenue							
Ad Valorem Tax	66,739	68,469	(1,730)	354,043	355,660	(1,617)	380,386
Total Revenue	66,739	68,469	(1,730)	354,043	355,660	(1,617)	380,386
Expenditures							
Interest Expense	112,138	10,952	101,186	147,875	51,035	96,840	125,702
Contractual Services	-	-	-	-	30,000	(30,000)	30,000
Debt Issuance Costs	-	-	-	-	-	-	-
Total Expenses	112,138	10,952	101,186	147,875	81,035	66,840	155,702
Other Income & Expense							
Interest Income	-	(173)	173	-	(468)	468	(888)
Transfer in from PF	-	-	-	(35,787)	-	(35,787)	-
Total Other Income & Expense	-	(173)	173	(35,787)	(468)	(35,319)	(888)
Change in Net Assets	\$ (45,399)	\$ 57,690	\$ (103,089)	\$ 241,955	\$ 275,093	\$ (33,138)	\$ 225,572

**Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2022
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	\$ (45,399)	\$ 57,691	\$ (103,090)	\$ 241,955	\$ 275,093	\$ (33,138)	\$ 225,572
Change in Accrued Interest	(35,737)	-	(35,737)	(24,625)	-	(24,625)	-
Change in Working Capital	-	(43,582)	43,582	-	(8,849)	8,849	31
Net Cash provided by (used in) Operating Activities	(81,136)	14,109	(95,245)	217,330	266,244	(48,914)	225,603
Investing Activities							
Receivable from general fund	-	-	-	(298,466)	-	(298,466)	-
Net Cash provided by (used in) Investing Activities	-	-	-	(298,466)	-	(298,466)	-
Financing Activities							
Payment on loan	(186,375)	(285,000)	98,625.00	(186,375)	(285,000)	98,625	(285,000)
Proceeds from project fund loan	999,000	-	999,000	-	1,000,000	(1,000,000)	1,000,000
Transfers out - Project Fund	-	-	-	999,000	(970,000)	1,969,000	(970,000)
Net Cash provided by (used in) Financing Activities	812,625	(285,000)	1,097,625	812,625	(255,000)	1,067,625	(255,000)
Net Change in Cash	731,489	(270,891)	1,002,380	731,489	11,244	720,245	(29,397)
Cash, Beginning of Period	145,371	416,250	(270,879)	145,371	134,115	11,256	134,115
Cash, End of Period	\$ 876,860	\$ 145,359	\$ 731,501	\$ 876,860	\$ 145,359	\$ 731,501	\$ 104,718

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2021 through February 28, 2022

	3,251	47,566	85,668										
	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>
Assets													
Checking	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ 810,121							
Tex Pool													
Total Cash	145,371	145,371	145,371	145,371	145,371	810,121	-	-	-	-	-	-	-
Ad Valorem Taxes - Current	2,832	2,832	2,832	2,832	2,832	2,832							
Due from Project Fund	-												
Receivable from General Fund	23,986	27,237	74,803	160,471	311,290	378,029							
Property, Plant & Equipment, net	-												
Total Assets	\$ 172,189	\$ 175,440	\$ 223,006	\$ 308,674	\$ 459,493	\$ 1,190,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -	\$ -	\$ 9,499	\$ 24,625	\$ 35,737	\$ -							
Payable to General Fund	35,787	-	-	-	-	-							
Deferred revenue	2,832	2,832	2,832	2,832	2,832	2,832							
Notes Payable - C.O	2,180,508	2,180,508	2,180,508	2,180,508	2,180,508	1,994,133							
Notes Payable - Second Note	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000							
Roaring Springs Loan	-	-	-	-	-	999,000							
Total Liabilities	4,719,127	4,683,340	4,692,839	4,707,965	4,719,077	5,495,965	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	(2,222,383)	(4,546,938)	(4,546,938)	(4,546,938)	(4,546,938)	(4,546,938)							
Transfer of Note Payable of DSF	-												
Interfund transfer	-												
Change in Net Assets	(2,324,555)	39,038	77,105	147,647	287,354	241,955							
Net Assets, Ending	(4,546,938)	(4,507,900)	(4,469,833)	(4,399,291)	(4,259,584)	(4,304,983)	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 172,189	\$ 175,440	\$ 223,006	\$ 308,674	\$ 459,493	\$ 1,190,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2021 through February 28, 2022

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	Total
<u>Income</u>													
Ad Valorem Tax	3,251	47,566	85,668	150,819	66,739								354,043
<u>Expenditures</u>													
Interest Expense	-	9,499	15,126	11,112	112,138								147,875
Debt Issuance Costs	-	-											-
Project Services	-	-											-
Total Expenses	\$ -	\$ 9,499	\$ 15,126	\$ 11,112	\$ 112,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,875
<u>Other Income & Expense</u>													
Transfer in from PF	(35,787)												(35,787)
Interest	-	-											-
Total Other Income & Expense	(35,787)	-	-	-	-	-	-	-	-	-	-	-	(35,787)
Change in Net Assets	\$ 39,038	\$ 38,067	\$ 70,542	\$ 139,707	\$ (45,399)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241,955

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2021 through February 28, 2022

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	FY 2019
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 39,038	\$ 38,067	\$ 70,542	\$ 139,707	\$ (45,399)								\$ 241,955
Change in accrued interest	-	-	-	11,112	(35,737)								(24,625)
Change in accounts payable													-
Net Cash provided by (used in) Operating Activities	39,038	38,067	70,542	150,819	(81,136)	-	-	-	-	-	-	-	217,330
Investing Activities													
Receivable from general fund	(39,038)	(38,067)	(70,542)	(150,819)	-								(298,466)
Net Cash provided by (used in) Investing Activities	(39,038)	(38,067)	(70,542)	(150,819)	-	-	-	-	-	-	-	-	(298,466)
Financing Activities													
Payment on loan					(186,375)								(186,375)
Due from Project Fund													-
Proceeds from loan					999,000								999,000
Net Cash provided by (used in) Financing Activities	-	-	-	-	812,625	-	-	-	-	-	-	-	812,625
Net Change in Cash	-	-	-	-	731,489	-	-	-	-	-	-	-	731,489
Cash, Beginning of Period	145,371	145,371	145,371	145,371	145,371	-	-	-	-	-	-	-	145,371
Cash, End of Period	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ 876,860	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 876,860

**Town of Westover Hills
Notes
As of February 28, 2022**

1. This variance is largely driven by variances in timing of capital projects.
2. Ad valorem tax revenue and receivable balances vary due to timing of payment. No significant variance from budget is currently predicted for the year.
3. A portion of the property tax revenue is allocated to the debt service fund through an interfund account which will be zeroed out through interfund transfers at year end.
4. HC construction costs have been more than budgeted for the year