

**Town of Westover Hills**  
**Financial Statements**  
**March 31, 2022**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of March 31, 2022  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/22	Actual 2/28/22	Budget 3/31/22	Variance 3/31/22	Actual Prior Year End 9/30/21
<b>Assets</b>						
Checking		\$ 261,824	\$ 1,903,217	\$ 23,821	\$ 238,003	\$ 250,972
Tex Pool		2,388,978	888,445	1,911,142	477,836	888,131
Petty Cash		711	711	1,101	(390)	811
Total Cash		<u>2,651,513</u>	<u>2,792,373</u>	<u>1,936,064</u>	<u>715,449</u>	<u>1,139,914</u>
Due from Debt Service Fund		-	-	-	-	35,787
Franchise Fees Receivable		7,292	7,292	20,000	(12,708)	7,293
Property Taxes Receivable	2	-	-	135,763	(135,763)	-
Garbage Fees Receivable		5,185	6,278	6,228	(1,043)	5,877
Alarm Fees Receivable		3,569	3,912	3,332	237	4,162
Prepaid Expenses		315	5,615	29,500	(29,185)	(32,180)
Due from Water Fund		-	-	-	-	-
<b>Total Assets</b>		<u>\$ 2,667,874</u>	<u>\$ 2,815,470</u>	<u>\$ 2,130,887</u>	<u>\$ 536,987</u>	<u>\$ 1,160,853</u>
<b>Liabilities</b>						
Payable to Debt Service Fund	3	382,357	378,029	\$ -	\$ 382,357	23,987
Accounts Payable		5,692	5,692	-	5,692	58,689
Accrued Payroll Taxes and Benefits		71,305	71,425	7,467	63,838	31,359
Accrued Salaries		49,541	39,970	51,507	(1,966)	45,981
Sales Tax Payable		1,858	1,456	2,169	(311)	2,421
Deferred Revenue	2	553	553	135,763	(135,210)	553
Accrued Interest		-	-	-	-	-
<b>Total Liabilities</b>		<u>511,306</u>	<u>497,125</u>	<u>196,906</u>	<u>314,400</u>	<u>162,991</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		997,862	997,862	967,849	30,013	905,783
Net Change in Fund Balance		<u>1,158,706</u>	<u>1,320,483</u>	<u>966,132</u>	<u>192,574</u>	<u>92,081</u>
Fund Balance, Ending		<u>2,156,568</u>	<u>2,318,345</u>	<u>1,933,981</u>	<u>222,587</u>	<u>997,862</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 2,667,874</u>	<u>\$ 2,815,470</u>	<u>\$ 2,130,887</u>	<u>\$ 536,987</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 March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Ad Valorem Tax	2	\$ 25,746	\$ 11,314	\$ 14,432	\$ 2,131,770	\$ 2,126,958	\$ 4,812	\$ 2,262,722
Franchise Fees		27,823	20,000	7,823	94,216	90,000	4,216	100,000
Building Permits		1,368	4,583	(3,215)	16,442	27,498	(11,056)	54,996
Court Fines		800	1,667	(867)	2,681	10,002	(7,321)	20,004
Garbage		4,398	5,120	(722)	23,161	16,640	6,521	64,000
Alarm Fees		2,684	2,739	(55)	16,266	16,434	(168)	32,868
Interest Income		1,305	250	1,055	2,965	1,500	1,465	3,000
Miscellaneous Revenues		3,917	1,417	2,500	90,884	8,502	82,382	17,004
State Funds		-	108	(108)	1,154	648	506	1,296
Police Department Misc. Revenues		525	42	483	1,420	252	1,168	504
Reimbursement from Water Fund		-	33,750	(33,750)	168,750	202,500	(33,750)	405,000
Transfer in from Project Fund		-	-	-	(35,787)	-	(35,787)	-
<b>Total General Revenues</b>		<b>68,566</b>	<b>80,990</b>	<b>(12,424)</b>	<b>2,513,922</b>	<b>2,500,934</b>	<b>12,988</b>	<b>2,961,394</b>
<b>Expenditures</b>								
Personnel		6,312	5,922	(390)	36,575	35,532	(1,043)	71,064
Vehicle		-	-	-	-	-	-	-
Building & Office		1,919	6,621	4,702	20,014	39,726	19,712	79,452
Contractual Services		26,606	14,640	(11,966)	124,367	116,140	(8,227)	203,985
Capital		-	-	-	-	-	-	-
<b>Total Administration</b>		<b>34,837</b>	<b>27,183</b>	<b>(7,654)</b>	<b>180,956</b>	<b>191,398</b>	<b>10,442</b>	<b>354,501</b>
Personnel		7,975	7,953	(22)	48,796	47,718	(1,078)	95,436
Vehicle		-	65	65	145	390	245	780
Building & Office		812	888	76	3,854	5,328	1,474	10,656
Contractual Services		80	83	3	80	498	418	996
Capital		-	-	-	-	6,541	6,541	6,541
<b>Total Building</b>		<b>8,867</b>	<b>8,989</b>	<b>122</b>	<b>52,875</b>	<b>60,475</b>	<b>7,600</b>	<b>114,409</b>
Personnel		108,379	113,435	5,056	654,056	680,610	26,554	1,361,220
Vehicle		1,747	2,500	753	13,343	15,000	1,657	30,000
Building & Office		12,617	8,375	(4,242)	79,522	50,250	(29,272)	100,500
Capital		-	-	-	11,238	53,444	42,206	64,898
<b>Total Police</b>		<b>122,743</b>	<b>124,310</b>	<b>1,567</b>	<b>758,159</b>	<b>799,304</b>	<b>41,145</b>	<b>1,556,618</b>
Fire Protection		15,216	15,169	(47)	91,296	91,014	(282)	182,028
<b>Total Fire Protection</b>		<b>15,216</b>	<b>15,169</b>	<b>(47)</b>	<b>91,296</b>	<b>91,014</b>	<b>(282)</b>	<b>182,028</b>
Contractual Services		-	3,667	3,667	806	22,002	21,196	44,004
<b>Total Municipal Court</b>		<b>-</b>	<b>3,667</b>	<b>3,667</b>	<b>806</b>	<b>22,002</b>	<b>21,196</b>	<b>44,004</b>
Personnel		36,335	36,708	373	202,440	220,248	17,808	440,496
Vehicle		1,189	1,583	394	10,399	9,498	(901)	18,996
Building & Office		7,197	4,196	(3,001)	15,454	25,176	9,722	50,352
Other City Service Costs		-	4,875	4,875	5,649	29,250	23,601	58,500
Garbage Collection		3,959	5,833	1,874	21,252	35,000	13,748	70,000
Street Repairs		-	1,567	1,567	1,851	9,400	7,549	18,800
Capital		-	-	-	14,079	42,037	27,958	42,037
<b>Total Public Works</b>		<b>48,680</b>	<b>54,762</b>	<b>6,082</b>	<b>271,124</b>	<b>370,609</b>	<b>99,485</b>	<b>699,181</b>
<b>Total General Fund Expenditures</b>		<b>230,343</b>	<b>234,080</b>	<b>3,737</b>	<b>1,355,216</b>	<b>1,534,802</b>	<b>179,586</b>	<b>2,950,741</b>
<b>Net Change in Fund Balance</b>		<b>\$ (161,777)</b>	<b>\$ (153,090)</b>	<b>\$ (8,687)</b>	<b>\$ 1,158,706</b>	<b>\$ 966,132</b>	<b>\$ 192,574</b>	<b>\$ 10,653</b>

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Change in Fund Balance Excluding Capital Expenditures</b>		<u>\$ (161,777)</u>	<u>\$ (153,090)</u>	<u>\$ (8,687)</u>	<u>\$ 1,184,023</u>	<u>\$ 1,068,154</u>	<u>\$ 115,869</u>	<u>\$ 124,129</u>
<b>Supplemental: Capital Expenditures</b>								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		-	-	-	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		-	-	-	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)	-
<b>Total Capital Expenditures</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,317</u>	<u>\$ 102,022</u>	<u>\$ 76,705</u>	<u>\$ 113,476</u>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 159,001	\$ 164,018	\$ 5,017	\$ 941,867	\$ 984,108	\$ 42,241	\$ 1,968,216
Vehicle		2,936	4,148	1,212	23,887	24,888	1,001	49,776
Building & Office		22,545	20,080	(2,465)	118,844	120,480	1,636	240,960
Contractual Services		26,686	18,390	(8,296)	125,253	138,640	13,387	248,985
Fire Protection		15,216	15,169	(47)	91,296	91,014	(282)	182,028
Other City Service Costs		-	4,875	4,875	5,649	29,250	23,601	58,500
Garbage Collection		3,959	5,833	1,874	21,252	35,000	13,748	70,000
Street Repairs		-	1,567	1,567	1,851	9,400	7,549	18,800
Capital		-	-	-	25,317	102,022	76,705	113,476
<b>Total General Fund Expenditures</b>		<u>\$ 230,343</u>	<u>\$ 234,080</u>	<u>\$ 3,737</u>	<u>\$ 1,355,216</u>	<u>\$ 1,534,802</u>	<u>\$ 179,586</u>	<u>\$ 2,950,741</u>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Fund Balance Excluding Capital Expenditures	\$ (161,777)	\$ (153,090)	\$ (8,687)	\$ 1,184,023	\$ 1,068,154	\$ 115,869	\$ 86,423
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	1	(12,708)	12,709	(72,708)
Garbage Fees Receivable	1,093	(1,557)	2,650	692	1,257	(565)	(5,185)
Alarm Fees Receivable	343	-	343	593	815	(222)	338
Prepaid Expenses	5,300	4,917	383	(32,495)	(29,500)	(2,995)	-
Due from water fund	-	-	-	(503)	-	(503)	-
Payable to debt service fund	4,328	-	4,328	358,371	(5,692)	364,063	-
Accrued Payroll Taxes and Benefits	(120)	1,723	(1,843)	39,946	(38,290)	78,236	(1,521)
Accounts Payable	-	-	-	(17,108)	-	(17,108)	-
Accrued Salaries	9,571	11,886	(2,315)	3,560	27,989	(24,429)	(18)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	402	-	402	(564)	(887)	323	580
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(140,860)</b>	<b>(156,121)</b>	<b>15,261</b>	<b>1,536,516</b>	<b>1,011,138</b>	<b>525,378</b>	<b>7,909</b>
<b>Investing Activities</b>							
Capital Expenditures	-	-	-	(24,917)	(102,021)	77,104	(60,881)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24,917)</b>	<b>(102,021)</b>	<b>77,104</b>	<b>(60,881)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(140,860)</b>	<b>(156,121)</b>	<b>15,261</b>	<b>1,511,599</b>	<b>909,117</b>	<b>602,482</b>	<b>(52,972)</b>
<b>Cash, Beginning of Period</b>	<b>2,792,373</b>	<b>2,092,185</b>	<b>700,188</b>	<b>1,139,914</b>	<b>1,026,947</b>	<b>112,967</b>	<b>1,026,947</b>
<b>Cash, End of Period</b>	<b>\$ 2,651,513</b>	<b>\$ 1,936,064</b>	<b>\$ 715,449</b>	<b>\$ 2,651,513</b>	<b>\$ 1,936,064</b>	<b>\$ 715,449</b>	<b>\$ 973,975</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2021 through March 31, 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>
<b>Assets</b>													
Checking	250,972	217,301	374,543	725,975	1,621,347	1,903,217	261,824	-	-	-	-	-	-
Tex Pool	888,131	888,177	888,226	888,294	888,367	888,445	2,388,978	-	-	-	-	-	-
Petty Cash	811	811	811	811	711	711	711	-	-	-	-	-	-
Total Cash	1,139,914	1,106,289	1,263,580	1,615,080	2,510,425	2,792,373	2,651,513	-	-	-	-	-	-
Due from Debt Service Fund	35,787	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	7,293	7,292	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	5,185	-	-	-	-	-	-
Alarm Fees Receivable	4,162	3,624	5,873	3,882	3,913	3,912	3,569	-	-	-	-	-	-
Prepaid Expenses	(32,180)	28,022	22,420	16,819	11,220	5,615	315	-	-	-	-	-	-
Due from Water Fund	-	-	503	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,160,853</b>	<b>\$ 3,357,356</b>	<b>\$ 3,182,002</b>	<b>\$ 2,929,608</b>	<b>\$ 2,771,766</b>	<b>\$ 2,815,470</b>	<b>\$ 2,667,874</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Payable to Debt Service Fund	23,986	27,237	74,803	160,471	311,290	378,029	382,357	-	-	-	-	-	-
Accounts Payable	58,689	5,692	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	71,305	-	-	-	-	-	-
Accrued Salaries	45,981	49,178	10,099	45,981	36,598	39,970	49,541	-	-	-	-	-	-
Sales Tax Payable	2,422	2,816	3,238	2,071	1,022	1,456	1,858	-	-	-	-	-	-
Deferred Revenue	553	2,206,706	1,876,194	1,280,932	232,967	553	553	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 162,990</b>	<b>\$ 2,340,631</b>	<b>\$ 2,035,544</b>	<b>\$ 1,551,143</b>	<b>\$ 654,559</b>	<b>\$ 497,125</b>	<b>\$ 511,306</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	905,783	997,863	997,862	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	1,158,706	-	-	-	-	-	-
Fund Balance, Ending	<b>\$ 997,863</b>	<b>\$ 1,016,725</b>	<b>\$ 1,146,458</b>	<b>\$ 1,378,465</b>	<b>\$ 2,117,207</b>	<b>\$ 2,318,345</b>	<b>\$ 2,156,568</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 1,160,853</b>	<b>\$ 3,357,356</b>	<b>\$ 3,182,002</b>	<b>\$ 2,929,608</b>	<b>\$ 2,771,766</b>	<b>\$ 2,815,470</b>	<b>\$ 2,667,874</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Trending**  
**For the Months Ended October 31, 2021 through March 31, 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
<b>Revenues</b>													
Ad Valorem Tax	\$ 19,339	\$ 282,946	\$ 509,594	\$ 897,146	\$ 396,999	\$ 25,746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,131,770
Franchise Fees	59,452	3,321	-	-	3,620	27,823	-	-	-	-	-	-	94,216
Building Permits	2,119	1,223	8,928	1,541	1,263	1,368	-	-	-	-	-	-	16,442
Court Fines	-	821	910	150	-	800	-	-	-	-	-	-	2,681
Garbage	2,702	5,877	2,666	3,727	3,791	4,398	-	-	-	-	-	-	23,161
Alarm Fees	2,685	2,677	2,715	2,670	2,835	2,684	-	-	-	-	-	-	16,266
Interest Income	319	274	241	316	510	1,305	-	-	-	-	-	-	2,965
Miscellaneous Revenues	84,619	1,968	-	-	380	3,917	-	-	-	-	-	-	90,884
State Funds	-	-	-	-	1,154	-	-	-	-	-	-	-	1,154
Police Department Misc. Revenues	245	210	180	60	200	525	-	-	-	-	-	-	1,420
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)
<b>Total General Revenues</b>	<b>169,026</b>	<b>333,484</b>	<b>558,984</b>	<b>939,360</b>	<b>444,502</b>	<b>68,566</b>	-	-	-	-	-	-	<b>2,513,922</b>
<b>Expenditures</b>													
Personnel	5,765	3,248	10,487	4,753	6,010	6,312	-	-	-	-	-	-	36,575
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	239	8,726	1,815	1,895	5,420	1,919	-	-	-	-	-	-	20,014
Contractual Services	(1,880)	28,698	25,646	10,362	34,935	26,606	-	-	-	-	-	-	124,367
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administration</b>	<b>4,124</b>	<b>40,672</b>	<b>37,948</b>	<b>17,010</b>	<b>46,365</b>	<b>34,837</b>	-	-	-	-	-	-	<b>180,956</b>
Personnel	7,438	5,658	12,597	6,916	8,212	7,975	-	-	-	-	-	-	48,796
Vehicle	-	16	55	-	74	-	-	-	-	-	-	-	145
Building & Office	65	265	1,222	146	1,344	812	-	-	-	-	-	-	3,854
Contractual Services	-	-	-	-	-	80	-	-	-	-	-	-	80
<b>Total Building</b>	<b>7,503</b>	<b>5,939</b>	<b>13,874</b>	<b>7,062</b>	<b>9,630</b>	<b>8,867</b>	-	-	-	-	-	-	<b>52,875</b>
Personnel	105,352	87,713	157,662	91,534	103,416	108,379	-	-	-	-	-	-	654,056
Vehicle	(2,298)	4,681	2,061	3,344	3,808	1,747	-	-	-	-	-	-	13,343
Building & Office	3,840	22,535	12,532	12,363	15,635	12,617	-	-	-	-	-	-	79,522
Capital	-	-	926	10,312	-	-	-	-	-	-	-	-	11,238
<b>Total Police</b>	<b>106,894</b>	<b>114,929</b>	<b>173,181</b>	<b>117,553</b>	<b>122,859</b>	<b>122,743</b>	-	-	-	-	-	-	<b>758,159</b>
Fire Protection	-	-	45,648	15,216	15,216	15,216	-	-	-	-	-	-	91,296
<b>Total Fire Protection</b>	<b>-</b>	<b>-</b>	<b>45,648</b>	<b>15,216</b>	<b>15,216</b>	<b>15,216</b>	-	-	-	-	-	-	<b>91,296</b>
Contractual Services	-	-	-	806	-	-	-	-	-	-	-	-	806
<b>Total Municipal Court</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>806</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>806</b>
Personnel	28,902	26,292	48,331	27,132	35,448	36,335	-	-	-	-	-	-	202,440
Vehicle	(1,163)	3,307	1,457	3,398	2,211	1,189	-	-	-	-	-	-	10,399
Building & Office	47	2,449	1,613	864	3,284	7,197	-	-	-	-	-	-	15,454
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	3,959	-	-	-	-	-	-	21,252
Street Repairs	780	613	85	373	-	-	-	-	-	-	-	-	1,851
Capital	-	6,776	-	5,295	2,008	-	-	-	-	-	-	-	14,079
<b>Total Public Works</b>	<b>31,643</b>	<b>42,210</b>	<b>56,326</b>	<b>42,971</b>	<b>49,294</b>	<b>48,680</b>	-	-	-	-	-	-	<b>271,124</b>
<b>Total General Fund Expenditures</b>	<b>150,164</b>	<b>203,750</b>	<b>326,977</b>	<b>200,618</b>	<b>243,364</b>	<b>230,343</b>	-	-	-	-	-	-	<b>1,355,216</b>
<b>Change in Fund Balance</b>	<b>\$ 18,862</b>	<b>\$ 129,734</b>	<b>\$ 232,007</b>	<b>\$ 738,742</b>	<b>\$ 201,138</b>	<b>\$ (161,777)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,158,706</b>

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2021 through March 31, 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
<b>Change in Fund Balance Excluding Capital Expenditures</b>	<b>\$ 18,862</b>	<b>\$ 136,510</b>	<b>\$ 232,933</b>	<b>\$ 754,349</b>	<b>\$ 203,146</b>	<b>\$ (161,777)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,184,023</b>
<b>Supplemental: Capital Expenditures</b>													
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
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ 6,776</b>	<b>\$ 926</b>	<b>\$ 15,607</b>	<b>\$ 2,008</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,317</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 147,457	\$ 122,911	\$ 229,077	\$ 130,335	\$ 153,086	\$ 159,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 941,867
Vehicle	(3,461)	8,004	3,573	6,742	6,093	2,936	-	-	-	-	-	-	23,887
Building & Office	4,191	33,975	17,182	15,268	25,683	22,545	-	-	-	-	-	-	118,844
Contractual Services	(1,880)	28,698	25,646	11,168	34,935	26,686	-	-	-	-	-	-	125,253
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	-	-	45,648	15,216	15,216	15,216	-	-	-	-	-	-	91,296
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	3,959	-	-	-	-	-	-	21,252
Street Repairs	780	613	85	373	-	-	-	-	-	-	-	-	1,851
Capital	-	6,776	926	15,607	2,008	-	-	-	-	-	-	-	25,317
<b>Total General Fund Expenditures</b>	<b>\$ 150,164</b>	<b>\$ 203,750</b>	<b>\$ 326,977</b>	<b>\$ 200,618</b>	<b>\$ 243,364</b>	<b>\$ 230,343</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,355,216</b>

**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2021 through March 31, 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>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ 18,862	\$ 136,510	\$ 232,933	\$ 754,349	\$ 203,146	\$ (161,777)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,184,023
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	1,093	-	-	-	-	-	-	692
Alarm Fees Receivable	538	(2,249)	1,991	(31)	1	343	-	-	-	-	-	-	593
Prepaid Expenses	(60,202)	5,602	5,601	5,599	5,605	5,300	-	-	-	-	-	-	(32,495)
Due from water fund	-	(503)	-	-	-	-	-	-	-	-	-	-	(503)
Payable to debt service fund	3,251	47,566	85,668	150,819	66,739	4,328	-	-	-	-	-	-	358,371
Accrued Payroll Taxes and Benefits	17,643	16,516	(9,522)	10,994	4,435	(120)	-	-	-	-	-	-	39,946
Accounts Payable	(17,210)	(1)	103	-	-	-	-	-	-	-	-	-	(17,108)
Accrued Salaries	3,197	(39,079)	35,882	(9,383)	3,372	9,571	-	-	-	-	-	-	3,560
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	394	422	(1,167)	(1,049)	434	402	-	-	-	-	-	-	(564)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(33,625)</b>	<b>164,067</b>	<b>352,026</b>	<b>910,952</b>	<b>283,956</b>	<b>(140,860)</b>	-	-	-	-	-	-	<b>1,536,516</b>
<b>Investing Activities</b>													
Capital Expenditures	-	(6,776)	(526)	(15,607)	(2,008)	-	-	-	-	-	-	-	(24,917)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(6,776)</b>	<b>(526)</b>	<b>(15,607)</b>	<b>(2,008)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24,917)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(33,625)</b>	<b>157,291</b>	<b>351,500</b>	<b>895,345</b>	<b>281,948</b>	<b>(140,860)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,511,599</b>
<b>Cash, Beginning of Period</b>	<b>1,139,914</b>	<b>1,106,289</b>	<b>1,263,580</b>	<b>1,615,080</b>	<b>2,510,425</b>	<b>2,792,373</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,139,914</b>
<b>Cash, End of Period</b>	<b>\$1,106,289</b>	<b>\$1,263,580</b>	<b>\$1,615,080</b>	<b>\$ 2,510,425</b>	<b>\$2,792,373</b>	<b>\$ 2,651,513</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,651,513</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of March 31, 2022  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/22	Actual 2/28/22	Budget 3/31/22	Variance 3/31/22	Actual Prior Year 9/30/21
<b>Assets</b>						
Checking		\$ 261,493	\$ 230,842	\$ 134,796	\$ 126,697	\$ 693,841
Tex Pool		1,804,884	1,804,468	1,798,312	6,572	1,303,841
<b>Total Cash</b>		<b>2,066,377</b>	<b>2,035,310</b>	<b>1,933,108</b>	<b>133,269</b>	<b>1,997,682</b>
Water Fees Receivable		79,074	64,500	72,718	6,356	150,423
Sewer Fees Receivable		27,239	31,834	34,038	(6,799)	28,447
Allowance for Uncollectible Accounts		(19,551)	(19,551)	(6,597)	(12,954)	(19,551)
Property, Plant & Equipment, net	1	4,187,826	4,202,085	5,420,365	(1,232,539)	4,273,379
Due from CPF		-	-	-	-	-
<b>Total Assets</b>		<b>\$ 6,340,965</b>	<b>\$ 6,314,178</b>	<b>\$ 7,453,632</b>	<b>\$ (1,112,667)</b>	<b>\$ 6,430,380</b>
<b>Liabilities</b>						
Accounts Payable		\$ 46,979	\$ 37,515	\$ 88,399	\$ (41,420)	\$ 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		-	-	-	-	-
<b>Total Liabilities</b>		<b>75,709</b>	<b>66,245</b>	<b>132,997</b>	<b>(57,288)</b>	<b>169,686</b>
<b>Net Assets</b>						
Net Assets, Beginning		6,260,694	6,260,694	7,399,553	(1,138,859)	4,383,534
Change in Net Assets		4,562	(12,761)	(78,918)	83,480	1,877,160
<b>Net Assets, Ending</b>		<b>6,265,256</b>	<b>6,247,933</b>	<b>7,320,635</b>	<b>(1,055,379)</b>	<b>6,260,694</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 6,340,965</b>	<b>\$ 6,314,178</b>	<b>\$ 7,453,632</b>	<b>\$ (1,112,667)</b>	<b>\$ 6,430,380</b>

**Town of Westover Hills  
Water Fund  
Statements of Revenues, Expenditures and Changes in Net Assets  
For the Month and Year to Date Period Ended March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>							
Water Sales	\$ 74,132	\$ 63,210	\$ 10,922	\$ 397,752	\$ 392,670	\$ 5,082	\$ 1,008,804
Sewer Charges	20,381	25,883	(5,502)	136,981	155,298	(18,317)	310,596
<b>Total Water Revenues</b>	<b>94,513</b>	<b>89,093</b>	<b>5,420</b>	<b>534,733</b>	<b>547,968</b>	<b>(13,235)</b>	<b>1,319,400</b>
<b>Cost of Goods Sold</b>							
Water Purchases	45,694	40,836	(4,858)	224,251	251,136	26,885	604,308
Sewer Fees	11,859	6,491	(5,368)	33,744	38,946	5,202	77,892
<b>Total Cost of Goods Sold</b>	<b>57,553</b>	<b>47,327</b>	<b>(10,226)</b>	<b>257,995</b>	<b>290,082</b>	<b>32,087</b>	<b>682,200</b>
<b>Gross Profit</b>							
Water Gross Profit	28,438	22,374	6,064	173,501	141,534	31,967	404,496
Sewer Gross Profit	8,522	19,392	(10,870)	103,237	116,352	(13,115)	232,704
<b>Total Gross Profit</b>	<b>36,960</b>	<b>41,766</b>	<b>(4,806)</b>	<b>276,738</b>	<b>257,886</b>	<b>18,852</b>	<b>637,200</b>
<b>Expenditures</b>							
General and Administrative	469	35,051	34,582	172,908	210,306	37,398	420,600
Contractual Services	107	916	809	1,360	5,496	4,136	10,996
Materials and Supplies	4,533	3,417	(1,116)	13,781	20,502	6,721	41,004
Repairs & Maintenance	686	2,917	2,231	1,512	17,502	15,990	35,000
Depreciation	14,259	14,583	324	85,553	87,498	1,945	174,996
<b>Total Expenses</b>	<b>20,054</b>	<b>56,884</b>	<b>36,830</b>	<b>275,114</b>	<b>341,304</b>	<b>66,190</b>	<b>682,596</b>
<b>Other Income &amp; Expense</b>							
Interest	417	750	(333)	1,043	4,500	(3,457)	9,000
Miscellaneous	-	-	-	1,895	-	1,895	-
Transfer In from Project Fund	-	-	-	-	-	-	(764,253)
<b>Total Other Income &amp; Expense</b>	<b>417</b>	<b>750</b>	<b>(333)</b>	<b>2,938</b>	<b>4,500</b>	<b>(1,562)</b>	<b>(755,253)</b>
<b>Change in Net Assets</b>	<b>\$ 17,323</b>	<b>\$ (14,368)</b>	<b>\$ 31,691</b>	<b>\$ 4,562</b>	<b>\$ (78,918)</b>	<b>\$ 83,480</b>	<b>\$ (800,649)</b>
<b>Supplemental:</b>							
<b>Capital Expenditures</b>							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
HC Reconstruction Project	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,519</b>
<b>Margins:</b>							
Water Gross Margin	38.4%	35.4%	3.0%	43.6%	36.0%	7.6%	40.1%
Sewer Gross Margin	41.8%	74.9%	-33.1%	75.4%	74.9%	0.4%	74.9%
Total Gross Margin	39.1%	46.9%	-7.8%	51.8%	47.1%	4.7%	48.3%

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended March 31, 2022  
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ 17,323	\$ (14,368)	\$ 31,691	\$ 4,562	\$ (78,918)	\$ 83,480	\$ (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)	85,553	87,502	(1,949)	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	(14,574)	(10,285)	(4,289)	71,349	38,108	33,241	(25,850)
Accounts Receivable-Sewer	4,595	-	4,595	1,208	(1,118)	2,326	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	12,954	(12,954)	(484)
Accounts Payable	9,464	4,027	5,437	(93,977)	(20,593)	(73,384)	50,213
Due to Capital Projects Fund	-	-	-	-	-	-	-
Due to General fund	-	-	-	-	46,626	(46,626)	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>31,067</b>	<b>(6,043)</b>	<b>37,110</b>	<b>68,695</b>	<b>84,561</b>	<b>(15,866)</b>	<b>(603,850)</b>
<b>Investing Activities</b>							
Transfers in from project fund	-	-	-	-	0.00	(46,626.00)	-
Capital Expenditures	-	-	-	-	-	-	(16,519)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(46,626.00)</b>	<b>(16,519)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>31,067</b>	<b>(6,043)</b>	<b>37,110</b>	<b>68,695</b>	<b>84,561</b>	<b>(62,492)</b>	<b>(620,369)</b>
<b>Cash, Beginning of Period</b>	<b>2,035,310</b>	<b>1,939,151</b>	<b>96,159</b>	<b>1,997,682</b>	<b>1,848,547</b>	<b>149,135</b>	<b>1,848,548</b>
<b>Cash, End of Period</b>	<b>\$ 2,066,377</b>	<b>\$ 1,933,108</b>	<b>\$ 133,269</b>	<b>\$ 2,066,377</b>	<b>\$ 1,933,108</b>	<b>\$ 86,643</b>	<b>\$ 1,228,179</b>

**Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2021 through March 31, 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
<b>Assets</b>													
Checking	\$ 693,841	\$ 221,497	\$ 163,407	\$ 200,270	\$ 198,418	\$ 230,842	\$ 261,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,303,841	1,803,924	1,804,022	1,804,161	1,804,310	1,804,468	1,804,884	-	-	-	-	-	-
Total Cash	<b>1,997,682</b>	<b>2,025,421</b>	<b>1,967,429</b>	<b>2,004,431</b>	<b>2,002,728</b>	<b>2,035,310</b>	<b>2,066,377</b>	-	-	-	-	-	-
Water Fees Receivable	150,423	127,612	110,544	94,845	71,270	64,500	79,074	-	-	-	-	-	-
Sewer Fees Receivable	28,447	29,399	30,378	32,879	30,352	31,834	27,239	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(19,551)	(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	7,070,465	-	-	-	-	-	-
Accumulated Depreciation	(2,797,086)	(2,811,342)	(2,825,598)	(2,839,854)	(2,854,121)	(2,868,380)	(2,882,639)	-	-	-	-	-	-
Due from CPF	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 6,430,380</b>	<b>\$ 6,422,004</b>	<b>\$ 6,333,667</b>	<b>\$ 6,343,215</b>	<b>\$ 6,301,143</b>	<b>\$ 6,314,178</b>	<b>\$ 6,340,965</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 140,956	\$ 98,453	\$ 51,908	\$ 48,444	\$ 32,952	\$ 37,515	\$ 46,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	15,601	15,601	15,601	15,601	15,601	15,601	15,601	-	-	-	-	-	-
Accrued Interest	153	153	153	153	153	153	153	-	-	-	-	-	-
Unearned Revenue	12,976	12,976	12,976	12,976	12,976	12,976	12,976	-	-	-	-	-	-
Due to General Fund	-	-	503	-	-	-	-	-	-	-	-	-	-
Due to PF	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>169,686</b>	<b>127,183</b>	<b>81,141</b>	<b>77,174</b>	<b>61,682</b>	<b>66,245</b>	<b>75,709</b>	-	-	-	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	4,383,534	6,260,694	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)	4,562	-	-	-	-	-	-
Net Assets, Ending	<b>6,260,694</b>	<b>6,294,821</b>	<b>6,252,526</b>	<b>6,266,041</b>	<b>6,239,461</b>	<b>6,247,933</b>	<b>6,265,256</b>	-	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 6,430,380</b>	<b>\$ 6,422,004</b>	<b>\$ 6,333,667</b>	<b>\$ 6,343,215</b>	<b>\$ 6,301,143</b>	<b>\$ 6,314,178</b>	<b>\$ 6,340,965</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
Water Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2021 through March 31, 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>
<b>Revenues</b>													
Water Sales	\$ 89,524	\$ 71,165	\$ 78,771	\$ 39,154	\$ 45,006	\$ 74,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 397,752
Sewer Charges	20,666	20,614	34,089	20,632	20,599	20,381	-	-	-	-	-	-	136,981
<b>Total Water Revenues</b>	<b>110,190</b>	<b>91,779</b>	<b>112,860</b>	<b>59,786</b>	<b>65,605</b>	<b>94,513</b>	-	-	-	-	-	-	<b>534,733</b>
<b>Cost of Goods Sold</b>													
Water Purchases	24,104	79,459	42,683	27,749	4,562	45,694	-	-	-	-	-	-	224,251
Sewer Fees	3,870	6,046	5,976	5,993	-	11,859	-	-	-	-	-	-	33,744
<b>Total Cost of Goods Sold</b>	<b>27,974</b>	<b>85,505</b>	<b>48,659</b>	<b>33,742</b>	<b>4,562</b>	<b>57,553</b>	-	-	-	-	-	-	<b>257,995</b>
<b>Gross Profit</b>													
Water Gross Profit	65,420	(8,294)	36,088	11,405	40,444	28,438	-	-	-	-	-	-	173,501
Sewer Gross Profit	16,796	14,568	28,113	14,639	20,599	8,522	-	-	-	-	-	-	103,237
<b>Total Gross Profit</b>	<b>82,216</b>	<b>6,274</b>	<b>64,201</b>	<b>26,044</b>	<b>61,043</b>	<b>36,960</b>	-	-	-	-	-	-	<b>276,738</b>
<b>Expenditures</b>													
General and Administrative	33,819	35,112	34,990	34,253	34,265	469	-	-	-	-	-	-	172,908
Contractual Services	97	28	975	124	29	107	-	-	-	-	-	-	1,360
Materials and Supplies	-	1,163	606	4,130	3,349	4,533	-	-	-	-	-	-	13,781
Repairs & Maintenance	-	-	-	-	826	686	-	-	-	-	-	-	1,512
Depreciation	14,256	14,256	14,256	14,267	14,259	14,259	-	-	-	-	-	-	85,553
<b>Total Expenses</b>	<b>48,172</b>	<b>50,559</b>	<b>50,827</b>	<b>52,774</b>	<b>52,728</b>	<b>20,054</b>	-	-	-	-	-	-	<b>275,114</b>
<b>Other Income &amp; Expense</b>													
Interest	83	98	138	150	157	417	-	-	-	-	-	-	1,043
Miscellaneous	-	1,892	3	-	-	-	-	-	-	-	-	-	1,895
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>83</b>	<b>1,990</b>	<b>141</b>	<b>150</b>	<b>157</b>	<b>417</b>	-	-	-	-	-	-	<b>2,938</b>
<b>Change in Net Assets</b>	<b>\$ 34,127</b>	<b>\$ (42,295)</b>	<b>\$ 13,515</b>	<b>\$ (26,580)</b>	<b>\$ 8,472</b>	<b>\$ 17,323</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,562</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Margins:</b>													
Water Gross Margin	73.1%	-11.7%	45.8%	29.1%	89.9%	38.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43.6%
Sewer Gross Margin	81.3%	70.7%	82.5%	71.0%	100.0%	41.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75.4%
Total Gross Margin	74.6%	6.8%	56.9%	43.6%	93.0%	39.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	51.8%

**Town of Westover Hills  
Water Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2021 through March 31, 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>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 34,127	\$ (42,295)	\$ 13,515	\$ (26,580)	\$ 8,472	\$ 17,323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,562
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	14,259	-	-	-	-	-	-	85,553
Changes in assets and liabilities:													
Accounts Receivable-Water	22,811	17,068	15,699	23,575	6,770	(14,574)	-	-	-	-	-	-	71,349
Accounts Receivable-Sewer	(952)	(979)	(2,501)	2,527	(1,482)	4,595	-	-	-	-	-	-	1,208
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(42,503)	(46,545)	(3,464)	(15,492)	4,563	9,464	-	-	-	-	-	-	(93,977)
Due to Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to General fund	-	503	(503)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>27,739</b>	<b>(57,992)</b>	<b>37,002</b>	<b>(1,703)</b>	<b>32,582</b>	<b>31,067</b>	-	-	-	-	-	-	<b>68,695</b>
<b>Investing Activities</b>													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>27,739</b>	<b>(57,992)</b>	<b>37,002</b>	<b>(1,703)</b>	<b>32,582</b>	<b>31,067</b>	-	-	-	-	-	-	<b>68,695</b>
<b>Cash, Beginning of Period</b>	<b>1,997,682</b>	<b>2,025,421</b>	<b>1,967,429</b>	<b>2,004,431</b>	<b>2,002,728</b>	<b>2,035,310</b>	-	-	-	-	-	-	<b>1,997,682</b>
<b>Cash, End of Period</b>	<b>\$2,025,421</b>	<b>\$1,967,429</b>	<b>\$2,004,431</b>	<b>\$2,002,728</b>	<b>\$2,035,310</b>	<b>\$2,066,377</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$2,066,377</b>

**Town of Westover Hills  
Project Fund  
Statements of Net Assets  
As of March 31, 2022  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/22	Actual 2/28/22	Budget 3/31/22	Variance 3/31/22	Actual Prior Year 9/30/21
<b>Assets</b>						
Checking		\$ (44,780)	\$ 1,733	\$ 118,576	\$ (163,356)	\$ 3,672
Tex Pool		47,752	311,975	-	47,752	821,589
Total Cash		<u>2,972</u>	<u>313,708</u>	<u>118,576</u>	<u>(115,604)</u>	<u>825,261</u>
Receivable from Debt Service Fund		-	-	-	-	-
Due from Water Fund		-	-	-	-	-
Property, Plant & Equipment, net	1	-	-	124,042	(124,042)	-
<b>Total Assets</b>		<u>\$ 2,972</u>	<u>\$ 313,708</u>	<u>\$ 242,618</u>	<u>\$ (239,646)</u>	<u>\$ 825,261</u>
<b>Liabilities</b>						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 206,787
Due to Water Fund		-	-	-	-	-
Due from Debt Service Fund		-	-	-	-	-
<b>Total Liabilities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,787</u>
<b>Net Assets</b>						
Net Assets, Beginning		618,474	618,474	835,434	(216,960)	856,540
Change in Net Assets		<u>(615,502)</u>	<u>(304,766)</u>	<u>(592,816)</u>	<u>(22,686)</u>	<u>(238,066)</u>
Net Assets, Ending		<u>2,972</u>	<u>313,708</u>	<u>242,618</u>	<u>(239,646)</u>	<u>618,474</u>
<b>Total Liabilities &amp; Net Assets</b>		<u>\$ 2,972</u>	<u>\$ 313,708</u>	<u>\$ 242,618</u>	<u>\$ (239,646)</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 March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenue</b>								
Ad Valorem Tax		-	-	-	-	-	-	-
<b>Total Revenue</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	-	-	-	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements		-	-	-	-	-	-	-
Security Enhancements		-	-	-	-	-	-	-
FY20 Water & Sewer Project	1	39,507	-	39,507	117,009	-	117,009	-
Loan Principle		-	-	-	-	-	-	-
HC Reconstruction Contract	4	216,614	-	216,614	420,265	-	420,265	-
Roaring Springs Reconstruction		54,629	-	54,629	67,505	-	67,505	-
2021 CIP		-	233,645	(233,645)	10,910	1,562,815	(1,551,905)	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)
<b>Total Expenses</b>		<u>310,750</u>	<u>233,645</u>	<u>77,105</u>	<u>615,689</u>	<u>592,815</u>	<u>22,874</u>	<u>835,234</u>
<b>Other Income &amp; Expense</b>								
Interest Income		14	-	14	187	-	187	-
Interest Expense		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<u>14</u>	<u>-</u>	<u>14</u>	<u>187</u>	<u>-</u>	<u>187</u>	<u>-</u>
<b>Change in Net Assets</b>		<u>\$ (310,736)</u>	<u>\$ (233,645)</u>	<u>\$ (77,091)</u>	<u>\$ (615,502)</u>	<u>\$ (592,815)</u>	<u>\$ (22,687)</u>	<u>\$ (835,234)</u>

**Town of Westover Hills  
Project Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ (310,736)	\$ (233,646)	\$ (77,090)	\$ (615,502)	\$ (1,562,816)	\$ 947,314	\$ (2,964,689)
Accounts Payable	-	-	-	\$ (206,787)	-	(206,787.0)	-
Change in Accrued Interest	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(310,736)</b>	<b>(233,646)</b>	<b>(77,090)</b>	<b>(822,289)</b>	<b>(1,562,816)</b>	<b>740,527</b>	<b>(2,964,689)</b>
<b>Investing Activities</b>							
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)	-
Capital Expenditures	-	-	-	-	(124,042)	124,042	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>845,958</b>	<b>124,041</b>	<b>2,129,255</b>
<b>Financing Activities</b>							
Due from DSF	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(310,736)</b>	<b>(233,646)</b>	<b>(77,090)</b>	<b>(822,290)</b>	<b>(716,858)</b>	<b>864,568</b>	<b>(835,434)</b>
<b>Cash, Beginning of Period</b>	<b>313,708</b>	<b>352,222</b>	<b>(38,514)</b>	<b>825,262</b>	<b>\$ 835,434</b>	<b>(10,172)</b>	<b>835,434</b>
<b>Cash, End of Period</b>	<b>\$ 2,972</b>	<b>\$ 118,576</b>	<b>\$ (115,604)</b>	<b>\$ 2,972</b>	<b>\$ 118,576</b>	<b>\$ 854,396</b>	<b>\$ -</b>

**Town of Westover Hills  
Project Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2021 through March 31, 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>
<b><u>Assets</u></b>													
Checking	\$ 3,672	\$ 6,442	\$ 8,421	\$ (10,790)	\$ 1,910	\$ 1,733	\$ (44,780)						
Tex Pool	821,590	695,987	570,398	445,245	311,948	311,975	47,752						
Total Cash	<b>825,262</b>	<b>702,429</b>	<b>578,819</b>	<b>434,455</b>	<b>313,858</b>	<b>313,708</b>	<b>2,972</b>	-	-	-	-	-	-
Receivable from Debt Service Fund	-	-	-	-	-	-	-						-
Due from Water Fund	-	-	-	-	-	-	-						-
Property, Plant & Equipment, net	-	-	-	-	-	-	-						-
<b>Total Assets</b>	<b>\$ 825,262</b>	<b>\$ 702,429</b>	<b>\$ 578,819</b>	<b>\$ 434,455</b>	<b>\$ 313,858</b>	<b>\$ 313,708</b>	<b>\$ 2,972</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Liabilities</u></b>													
Accounts Payable	\$ 206,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
Due to Water Fund	-	-	-	-	-	-	-						
Due from Debt Service Fund	-	-	-	-	-	-	-						
<b>Total Liabilities</b>	<b>206,787</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Net Assets</u></b>													
Net Assets, Beginning	856,540	618,475	618,475	618,475	618,475	618,474	618,474						
Change in Net Assets	(238,065)	83,954	(39,656)	(184,020)	(304,617)	(304,766)	(615,502)						
Net Assets, Ending	<b>618,475</b>	<b>702,429</b>	<b>578,819</b>	<b>434,455</b>	<b>313,858</b>	<b>313,708</b>	<b>2,972</b>	-	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 825,262</b>	<b>\$ 702,429</b>	<b>\$ 578,819</b>	<b>\$ 434,455</b>	<b>\$ 313,858</b>	<b>\$ 313,708</b>	<b>\$ 2,972</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
Project Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2021 through March 31, 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
<b>Revenue</b>													
Project fund loan revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Expenditures</b>													
Professional Services													-
Bank Service Fees													-
Town Hall Improvements													-
Security Enhancements													-
FY20 Water & Sewer Project	(66,340)	106,067	2,354	35,421		39,507							117,009
Loan Principle													-
HC Reconstruction Contract	(16,700)	16,700	130,259	73,392		216,614							420,265
Roaring Springs Reconstruction	(875)	875	880	11,820	176	54,629							67,505
2021 CIP			10,910										10,910
Transfers Out to DSF Fund													-
Transfers Out to General Fund													-
<b>Total Expenses</b>	<b>(83,915)</b>	<b>123,642</b>	<b>144,403</b>	<b>120,633</b>	<b>176</b>	<b>310,750</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>615,689</b>
<b>Other Income &amp; Expense</b>													
Interest	\$ 39	\$ 32	\$ 39	\$ 36	\$ 27	\$ 14							\$ 187
Interest expense													-
<b>Total Other Income &amp; Expense</b>	<b>39</b>	<b>32</b>	<b>39</b>	<b>36</b>	<b>27</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>187</b>
<b>Change in Net Assets</b>	<b>\$ 83,954</b>	<b>\$ (123,610)</b>	<b>\$ (144,364)</b>	<b>\$ (120,597)</b>	<b>\$ (149)</b>	<b>\$ (310,736)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (615,502)</b>

**Town of Westover Hills  
Project Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2021 through March 31, 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>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 83,954	\$ (123,610)	\$ (144,364)	\$ (120,597)	\$ (149)	\$ (310,736)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (615,502)
Changes in assets and liabilities:													
Accounts Payable	(206,787)	\$ -											\$ (206,787)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(122,833)</b>	<b>(123,610)</b>	<b>(144,364)</b>	<b>(120,597)</b>	<b>(149)</b>	<b>(310,736)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(822,289)</b>
<b>Investing Activities</b>													
Change in interfund transfers	-	-	-	-	(1)	-	-	-	-	-	-	-	(1)
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>Financing Activities</b>													
Due from DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(122,833)</b>	<b>(123,610)</b>	<b>(144,364)</b>	<b>(120,597)</b>	<b>(150)</b>	<b>(310,736)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(822,290)</b>
<b>Cash, Beginning of Period</b>	<b>825,262</b>	<b>702,429</b>	<b>578,819</b>	<b>434,455</b>	<b>313,858</b>	<b>313,708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>825,262</b>
<b>Cash, End of Period</b>	<b>\$ 702,429</b>	<b>\$ 578,819</b>	<b>\$ 434,455</b>	<b>\$ 313,858</b>	<b>\$ 313,708</b>	<b>\$ 2,972</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,972</b>

**Town of Westover Hills  
Debt Service Fund  
Statements of Net Assets  
As of March 31, 2022  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

Notes	Actual 3/31/22	Actual 2/28/22	Budget 3/31/22	Variance 3/31/22	Actual Prior Year 9/30/20
<b>Assets</b>					
Checking	\$ 799,121	\$ 810,121	145,534	\$ 653,587	\$ 145,371
Tex Pool	-	-	-	-	-
<b>Total Cash</b>	<b>799,121</b>	<b>810,121</b>	<b>145,534</b>	<b>653,587</b>	<b>145,371</b>
Ad Valorem Taxes - Current	2,832	2,832	-	2,832	2,832
Receivable from General Fund	382,357	378,029	-	382,357	23,986
Due from Project Fund	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,184,310</b>	<b>\$ 1,190,982</b>	<b>\$ 145,534</b>	<b>\$ 1,038,776</b>	<b>\$ 172,189</b>
<b>Liabilities</b>					
Notes Payable - C.O.	\$ 1,994,133	\$ 1,994,133	\$ 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	999,000	1,000,000	(1,000)	-
Deferred revenue	2,832	2,832	-	2,832	2,832
Payable to General Fund	-	-	-	-	35,787
Accrued Interest	12,995	-	12,995	-	-
<b>Total Liabilities</b>	<b>5,508,960</b>	<b>5,495,965</b>	<b>5,442,995</b>	<b>65,965</b>	<b>4,719,127</b>
<b>Net Assets</b>					
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	222,288	241,955	(703,612)	925,900	(2,324,555)
Net Assets, Ending	<b>(4,324,650)</b>	<b>(4,304,983)</b>	<b>(5,297,461)</b>	<b>972,811</b>	<b>(4,546,938)</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 1,184,310</b>	<b>\$ 1,190,982</b>	<b>\$ 145,534</b>	<b>\$ 1,038,776</b>	<b>\$ 172,189</b>

**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 March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenue</b>							
Ad Valorem Tax	4,328	1,902	2,426	358,371	357,562	809	380,386
<b>Total Revenue</b>	<b>4,328</b>	<b>1,902</b>	<b>2,426</b>	<b>358,371</b>	<b>357,562</b>	<b>809</b>	<b>380,386</b>
<b>Expenditures</b>							
Interest Expense	12,995	10,667	2,328	160,870	61,702	99,168	125,702
Contractual Services	11,000	-	11,000	11,000	30,000	(19,000)	30,000
Debt Issuance Costs	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>23,995</b>	<b>10,667</b>	<b>13,328</b>	<b>171,870</b>	<b>91,702</b>	<b>80,168</b>	<b>155,702</b>
<b>Other Income &amp; Expense</b>							
Interest Income	-	(61)	61	-	(529)	529	(888)
Transfer in from PF	-	-	-	(35,787)	-	(35,787)	-
<b>Total Other Income &amp; Expense</b>	<b>-</b>	<b>(61)</b>	<b>61</b>	<b>(35,787)</b>	<b>(529)</b>	<b>(35,258)</b>	<b>(888)</b>
<b>Change in Net Assets</b>	<b>\$ (19,667)</b>	<b>\$ (8,704)</b>	<b>\$ (10,963)</b>	<b>\$ 222,288</b>	<b>\$ 266,389</b>	<b>\$ (44,101)</b>	<b>\$ 225,572</b>

**Town of Westover Hills  
Debt Service Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended March 31, 2022  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ (19,667)	\$ (8,704)	\$ (10,963)	\$ 222,288	\$ 266,388	\$ (44,100)	\$ 225,572
Change in Accrued Interest	12,995	-	12,995	(11,630)	-	(11,630)	-
Change in Working Capital	-	8,879	(8,879)	-	31	(31)	31
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(6,672)</b>	<b>175</b>	<b>(6,847)</b>	<b>210,658</b>	<b>266,419</b>	<b>(55,761)</b>	<b>225,603</b>
<b>Investing Activities</b>							
Receivable from general fund	(4,328)	-	(4,328)	(369,533)	-	(369,533)	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(4,328)</b>	<b>-</b>	<b>(4,328)</b>	<b>(369,533)</b>	<b>-</b>	<b>(369,533)</b>	<b>-</b>
<b>Financing Activities</b>							
Payment on loan	-	-	-	(186,375)	(285,000)	98,625	(285,000)
Proceeds from project fund loan	-	-	-	-	1,000,000	(1,000,000)	1,000,000
Transfers out - Project Fund	-	-	-	999,000	(970,000)	1,969,000	(970,000)
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>812,625</b>	<b>(255,000)</b>	<b>1,067,625</b>	<b>(255,000)</b>
<b>Net Change in Cash</b>	<b>(11,000)</b>	<b>175</b>	<b>(11,175)</b>	<b>653,750</b>	<b>11,419</b>	<b>642,331</b>	<b>(29,397)</b>
<b>Cash, Beginning of Period</b>	<b>810,121</b>	<b>145,359</b>	<b>664,762</b>	<b>145,371</b>	<b>134,115</b>	<b>11,256</b>	<b>134,115</b>
<b>Cash, End of Period</b>	<b>\$ 799,121</b>	<b>\$ 145,534</b>	<b>\$ 653,587</b>	<b>\$ 799,121</b>	<b>\$ 145,534</b>	<b>\$ 653,587</b>	<b>\$ 104,718</b>

**Town of Westover Hills  
Debt Service Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2021 through March 31, 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>
<b>Assets</b>													
Checking	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ 810,121	\$ 799,121						
Tex Pool													
<b>Total Cash</b>	<b>145,371</b>	<b>145,371</b>	<b>145,371</b>	<b>145,371</b>	<b>145,371</b>	<b>810,121</b>	<b>799,121</b>	-	-	-	-	-	-
Ad Valorem Taxes - Current	2,832	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	382,357						
Property, Plant & Equipment, net	-												
<b>Total Assets</b>	<b>\$ 172,189</b>	<b>\$ 175,440</b>	<b>\$ 223,006</b>	<b>\$ 308,674</b>	<b>\$ 459,493</b>	<b>\$ 1,190,982</b>	<b>\$ 1,184,310</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Liabilities</b>													
Accrued interest	\$ -	\$ -	\$ 9,499	\$ 24,625	\$ 35,737	\$ -	\$ 12,995						
Payable to General Fund	35,787	-	-	-	-	-	-						
Deferred revenue	2,832	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	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	2,500,000						
Roaring Springs Loan	-	-	-	-	-	999,000	999,000						
<b>Total Liabilities</b>	<b>4,719,127</b>	<b>4,683,340</b>	<b>4,692,839</b>	<b>4,707,965</b>	<b>4,719,077</b>	<b>5,495,965</b>	<b>5,508,960</b>	-	-	-	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	(2,222,383)	(4,546,938)	(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	222,288						
<b>Net Assets, Ending</b>	<b>(4,546,938)</b>	<b>(4,507,900)</b>	<b>(4,469,833)</b>	<b>(4,399,291)</b>	<b>(4,259,584)</b>	<b>(4,304,983)</b>	<b>(4,324,650)</b>	-	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 172,189</b>	<b>\$ 175,440</b>	<b>\$ 223,006</b>	<b>\$ 308,674</b>	<b>\$ 459,493</b>	<b>\$ 1,190,982</b>	<b>\$ 1,184,310</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**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 March 31, 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
<b><u>Income</u></b>													
Ad Valorem Tax	3,251	47,566	85,668	150,819	66,739	4,328							358,371
<b><u>Expenditures</u></b>													
Interest Expense	-	9,499	15,126	11,112	112,138	12,995							160,870
Debt Issuance Costs	-	-	-	-	-	-							-
Project Services	-	-	-	-	-	11,000							11,000
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$ 9,499</b>	<b>\$ 15,126</b>	<b>\$ 11,112</b>	<b>\$ 112,138</b>	<b>\$ 23,995</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,870</b>
<b><u>Other Income &amp; Expense</u></b>													
Transfer in from PF	(35,787)												(35,787)
Interest	-	-											-
<b>Total Other Income &amp; Expense</b>	<b>(35,787)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(35,787)</b>
<b>Change in Net Assets</b>	<b>\$ 39,038</b>	<b>\$ 38,067</b>	<b>\$ 70,542</b>	<b>\$ 139,707</b>	<b>\$ (45,399)</b>	<b>\$ (19,667)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 222,288</b>

Town of Westover Hills  
Debt Service Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2021 through March 31, 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>	<b>FY 2019</b>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 39,038	\$ 38,067	\$ 70,542	\$ 139,707	\$ (45,399)	\$ (19,667)							\$ 222,288
Change in accrued interest	-	-	-	11,112	(35,737)	12,995							(11,630)
Change in accounts payable													-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>39,038</b>	<b>38,067</b>	<b>70,542</b>	<b>150,819</b>	<b>(81,136)</b>	<b>(6,672)</b>	-	-	-	-	-	-	<b>210,658</b>
<b>Investing Activities</b>													
Receivable from general fund	(39,038)	(38,067)	(70,542)	(150,819)	(66,739)	(4,328)							(369,533)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(39,038)</b>	<b>(38,067)</b>	<b>(70,542)</b>	<b>(150,819)</b>	<b>(66,739)</b>	<b>(4,328)</b>	-	-	-	-	-	-	<b>(369,533)</b>
<b>Financing Activities</b>													
Payment on loan					(186,375)								(186,375)
Due from Project Fund													-
Proceeds from loan					999,000								999,000
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>812,625</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>812,625</b>
<b>Net Change in Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>664,750</b>	<b>(11,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>653,750</b>
<b>Cash, Beginning of Period</b>	<b>145,371</b>	<b>145,371</b>	<b>145,371</b>	<b>145,371</b>	<b>145,371</b>	<b>810,121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>145,371</b>
<b>Cash, End of Period</b>	<b>\$ 145,371</b>	<b>\$ 145,371</b>	<b>\$ 145,371</b>	<b>\$ 145,371</b>	<b>\$ 810,121</b>	<b>\$ 799,121</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 799,121</b>

**Town of Westover Hills  
Notes  
As of March 31, 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