

Town of Westover Hills
Financial Statements
January 31, 2022

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

	Notes	Actual 1/31/22	Actual 12/31/21	Budget 1/31/22	Variance 1/31/22	Actual Prior Year End 9/30/21
Assets						
Checking		\$ 1,621,347	\$ 725,975	\$ 152,448	\$ 1,468,899	\$ 250,972
Tex Pool		888,367	888,294	1,751,142	(862,775)	888,131
Petty Cash		711	811	1,101	(390)	811
Total Cash		<u>2,510,425</u>	<u>1,615,080</u>	<u>1,904,691</u>	<u>605,734</u>	<u>1,139,914</u>
Due from Debt Service Fund		35,787	35,787	-	35,787	35,787
Franchise Fees Receivable		7,292	7,292	-	7,292	7,293
Property Taxes Receivable	2	232,414	1,280,379	554,367	(321,953)	-
Garbage Fees Receivable		6,502	6,156	3,893	2,609	5,877
Alarm Fees Receivable		3,913	3,882	3,332	581	4,162
Prepaid Expenses		11,220	16,819	39,333	(28,113)	(32,180)
Due from Water Fund		-	-	-	-	-
Total Assets		<u>\$ 2,807,553</u>	<u>\$ 2,965,395</u>	<u>\$ 2,505,616</u>	<u>\$ 301,937</u>	<u>\$ 1,160,853</u>
Liabilities						
Payable to Debt Service Fund	3	311,290	160,471	\$ -	\$ 311,290	56,213
Accounts Payable		5,692	5,692	-	5,692	26,463
Accrued Payroll Taxes and Benefits		66,990	55,996	5,744	61,246	31,359
Accrued Salaries		36,598	45,981	39,621	(3,023)	45,981
Sales Tax Payable		1,022	2,071	2,169	(1,147)	2,421
Deferred Revenue	2	232,967	1,280,932	554,367	(321,400)	553
Accrued Interest		-	-	-	-	-
Total Liabilities		<u>654,559</u>	<u>1,551,143</u>	<u>601,901</u>	<u>52,658</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>1,155,132</u>	<u>416,390</u>	<u>935,866</u>	<u>219,266</u>	<u>92,081</u>
Fund Balance, Ending		<u>2,152,994</u>	<u>1,414,252</u>	<u>1,903,715</u>	<u>249,279</u>	<u>997,862</u>
Total Liabilities & Fund Balance		<u>\$ 2,807,553</u>	<u>\$ 2,965,395</u>	<u>\$ 2,505,616</u>	<u>\$ 301,937</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 January 31, 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	\$ 897,146	\$ 882,461	\$ 14,685	\$ 1,709,025	\$ 1,708,354	\$ 671	\$ 2,262,722
Franchise Fees		-	-	-	62,773	70,000	(7,227)	100,000
Building Permits		1,541	4,583	(3,042)	13,811	18,332	(4,521)	54,996
Court Fines		150	1,667	(1,517)	1,881	6,668	(4,787)	20,004
Garbage		3,727	3,200	527	14,972	7,680	7,292	64,000
Alarm Fees		2,670	2,739	(69)	10,747	10,956	(209)	32,868
Interest Income		316	250	66	1,150	1,000	150	3,000
Miscellaneous Revenues		-	1,417	(1,417)	86,587	5,668	80,919	17,004
State Funds		-	108	(108)	-	432	(432)	1,296
Police Department Misc. Revenues		60	42	18	695	168	527	504
Reimbursement from Water Fund		33,750	33,750	-	135,000	135,000	-	405,000
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		939,360	930,217	9,143	2,036,641	1,964,258	72,383	2,961,394
Expenditures								
Personnel		4,753	5,922	1,169	24,253	23,688	(565)	71,064
Vehicle		-	-	-	-	-	-	-
Building & Office		1,895	6,621	4,726	12,675	26,484	13,809	79,452
Contractual Services		10,362	29,809	19,447	62,826	139,286	76,460	386,008
Capital		-	-	-	-	-	-	-
Total Administration		17,010	42,352	25,342	99,754	189,458	89,704	536,524
Personnel		6,916	7,953	1,037	32,609	31,812	(797)	95,436
Vehicle		-	65	65	71	260	189	780
Building & Office		146	888	742	1,698	3,552	1,854	10,656
Contractual Services		-	83	83	-	332	332	996
Capital		-	-	-	-	6,541	6,541	6,541
Total Building		7,062	8,989	1,927	34,378	42,497	8,119	114,409
Personnel		91,534	113,435	21,901	442,261	453,740	11,479	1,361,220
Vehicle		3,344	2,500	(844)	7,788	10,000	2,212	30,000
Building & Office		12,363	8,375	(3,988)	51,270	33,500	(17,770)	100,500
Capital		10,312	-	(10,312)	11,238	53,444	42,206	64,898
Total Police		117,553	124,310	6,757	512,557	550,684	38,127	1,556,618
Fire Protection		15,216	-	(15,216)	60,864	-	(60,864)	-
Total Fire Protection		15,216	-	(15,216)	60,864	-	(60,864)	-
Contractual Services		806	3,667	2,861	806	14,668	13,862	44,004
Total Municipal Court		806	3,667	2,861	806	14,668	13,862	44,004
Personnel		27,132	36,708	9,576	130,657	146,832	16,175	440,496
Vehicle		3,398	1,583	(1,815)	6,999	6,332	(667)	18,996
Building & Office		864	4,196	3,332	4,973	16,784	11,811	50,352
Other City Service Costs		1,117	4,875	3,758	3,376	19,500	16,124	58,500
Garbage Collection		4,792	5,833	1,041	13,223	23,333	10,110	70,000
Street Repairs		373	1,567	1,194	1,851	6,267	4,416	18,800
Capital		5,295	-	(5,295)	12,071	12,037	(34)	42,037
Total Public Works		42,971	54,762	11,791	173,150	231,085	57,935	699,181
Total General Fund Expenditures		200,618	234,080	33,462	881,509	1,028,392	146,883	2,950,736
Net Change in Fund Balance		\$ 738,742	\$ 696,137	\$ 42,605	\$ 1,155,132	\$ 935,866	\$ 219,266	\$ 10,658

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended January 31, 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		\$ 754,349	\$ 696,137	\$ 58,212	\$ 1,178,441	\$ 1,007,888	\$ 170,553	\$ 124,134
Supplemental: Capital Expenditures								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		10,312	-	(10,312)	10,312	68,022	57,710	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		181	-	(181)	217	-	(217)	30,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	-	-	-	-
Trash Truck		5,114	-	(5,114)	11,854	-	(11,854)	-
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Lease Principal Payments		-	-	-	-	-	-	-
Lease Principal Payments		-	-	-	-	-	-	-
Police Vehicle		-	-	-	926	-	(926)	-
Total Capital Expenditures		\$ 15,607	\$ -	\$ (15,607)	\$ 23,309	\$ 72,022	\$ 48,713	\$ 113,476
Supplemental: All Departments Expense								
Personnel		\$ 130,335	\$ 164,018	\$ 33,683	\$ 629,780	\$ 656,072	\$ 26,292	\$ 1,968,216
Vehicle		6,742	4,148	(2,594)	14,858	16,592	1,734	49,776
Building & Office		15,268	20,080	4,812	70,616	80,320	9,704	240,960
Contractual Services		11,168	33,559	22,391	63,632	154,286	90,654	431,008
Fire Protection		15,216	-	(15,216)	60,864	-	(60,864)	-
Other City Service Costs		1,117	4,875	3,758	3,376	19,500	16,124	58,500
Garbage Collection		4,792	5,833	1,041	13,223	23,333	10,110	70,000
Street Repairs		373	1,567	1,194	1,851	6,267	4,416	18,800
Capital		15,607	-	(15,607)	23,309	72,022	48,713	113,476
Total General Fund Expenditures		\$ 200,618	\$ 234,080	\$ 33,462	\$ 881,509	\$ 1,028,392	\$ 146,883	\$ 2,950,736

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ 754,349	\$ 696,137	\$ 58,212	\$ 1,178,441	\$ 1,007,888	\$ 170,553	\$ 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	(346)	(779)	433	(625)	3,592	(4,217)	(5,185)
Alarm Fees Receivable	(31)	-	(31)	249	815	(566)	338
Prepaid Expenses	5,599	4,917	682	(43,400)	(39,333)	(4,067)	-
Due from water fund	-	-	-	(503)	-	(503)	-
Payable to debt service fund	150,819	-	150,819	255,078	(5,692)	260,770	-
Accrued Payroll Taxes and Benefits	10,994	1,724	9,270	35,631	(40,013)	75,644	(1,521)
Accounts Payable	-	-	-	(20,669)	-	(20,669)	-
Accrued Salaries	(9,383)	11,886	(21,269)	(9,383)	16,103	(25,486)	(18)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	(1,049)	-	(1,049)	(1,400)	(887)	(513)	580
Net Cash provided by (used in) Operating Activities	910,952	713,885	197,067	1,393,420	949,765	443,655	7,909
Investing Activities							
Capital Expenditures	(15,607)	(53,021)	37,414	(22,909)	(72,021)	49,112	(60,881)
Net Cash provided by (used in) Investing Activities	(15,607)	(53,021)	37,414	(22,909)	(72,021)	49,112	(60,881)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	895,345	660,864	234,481	1,370,511	877,744	492,767	(52,972)
Cash, Beginning of Period	1,615,080	1,190,806	424,274	1,139,914	1,026,947	112,967	1,026,947
Cash, End of Period	\$ 2,510,425	\$ 1,851,670	\$ 658,755	\$ 2,510,425	\$ 1,904,691	\$ 605,734	\$ 973,975

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2021 through January 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>
Assets													
Checking	250,972	217,301	374,543	725,975	1,621,347	-	-	-	-	-	-	-	-
Tex Pool	888,131	888,177	888,226	888,294	888,367	-	-	-	-	-	-	-	-
Petty Cash	811	811	811	811	711	-	-	-	-	-	-	-	-
Total Cash	1,139,914	1,106,289	1,263,580	1,615,080	2,510,425	-	-	-	-	-	-	-	-
Due from Debt Service Fund	35,787	35,787	35,787	35,787	35,787	-	-	-	-	-	-	-	-
Franchise Fees Receivable	7,293	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	-	-	-	-	-	-	-	-
Alarm Fees Receivable	4,162	3,624	5,873	3,882	3,913	-	-	-	-	-	-	-	-
Prepaid Expenses	(32,180)	28,022	22,420	16,819	11,220	-	-	-	-	-	-	-	-
Due from Water Fund	-	-	503	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 1,160,853	\$ 3,393,143	\$ 3,217,789	\$ 2,965,395	\$ 2,807,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to Debt Service Fund	56,212	27,237	74,803	160,471	311,290	-	-	-	-	-	-	-	-
Accounts Payable	26,463	5,692	5,692	5,692	5,692	-	-	-	-	-	-	-	-
Accrued Payroll Taxes and Benefits	31,359	49,002	65,518	55,996	66,990	-	-	-	-	-	-	-	-
Accrued Salaries	45,981	49,178	10,099	45,981	36,598	-	-	-	-	-	-	-	-
Sales Tax Payable	2,422	2,816	3,238	2,071	1,022	-	-	-	-	-	-	-	-
Deferred Revenue	553	2,206,706	1,876,194	1,280,932	232,967	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ 162,990	\$ 2,340,631	\$ 2,035,544	\$ 1,551,143	\$ 654,559	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance													
Fund Balance, Beginning	905,783	997,863	997,862	997,862	997,862	-	-	-	-	-	-	-	-
Change in Fund Balance	92,080	54,649	184,383	416,390	1,155,132	-	-	-	-	-	-	-	-
Fund Balance, Ending	\$ 997,863	\$ 1,052,512	\$ 1,182,245	\$ 1,414,252	\$ 2,152,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities & Fund Balance	\$ 1,160,853	\$ 3,393,143	\$ 3,217,789	\$ 2,965,395	\$ 2,807,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2021 through January 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>Total</u>
Revenues													
Ad Valorem Tax	\$ 19,339	\$ 282,946	\$ 509,594	\$ 897,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,709,025
Franchise Fees	59,452	3,321	-	-	-	-	-	-	-	-	-	-	62,773
Building Permits	2,119	1,223	8,928	1,541	-	-	-	-	-	-	-	-	13,811
Court Fines	-	821	910	150	-	-	-	-	-	-	-	-	1,881
Garbage	2,702	5,877	2,666	3,727	-	-	-	-	-	-	-	-	14,972
Alarm Fees	2,685	2,677	2,715	2,670	-	-	-	-	-	-	-	-	10,747
Interest Income	319	274	241	316	-	-	-	-	-	-	-	-	1,150
Miscellaneous Revenues	84,619	1,968	-	-	-	-	-	-	-	-	-	-	86,587
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	245	210	180	60	-	-	-	-	-	-	-	-	695
Reimbursement from Water Fund	33,333	34,167	33,750	33,750	-	-	-	-	-	-	-	-	135,000
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	204,813	333,484	558,984	939,360	-	-	-	-	-	-	-	-	2,036,641
Expenditures													
Personnel	5,765	3,248	10,487	4,753	-	-	-	-	-	-	-	-	24,253
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	239	8,726	1,815	1,895	-	-	-	-	-	-	-	-	12,675
Contractual Services	(1,880)	28,698	25,646	10,362	-	-	-	-	-	-	-	-	62,826
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	4,124	40,672	37,948	17,010	-	-	-	-	-	-	-	-	99,754
Personnel	7,438	5,658	12,597	6,916	-	-	-	-	-	-	-	-	32,609
Vehicle	-	16	55	-	-	-	-	-	-	-	-	-	71
Building & Office	65	265	1,222	146	-	-	-	-	-	-	-	-	1,698
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,503	5,939	13,874	7,062	-	-	-	-	-	-	-	-	34,378
Personnel	105,352	87,713	157,662	91,534	-	-	-	-	-	-	-	-	442,261
Vehicle	(2,298)	4,681	2,061	3,344	-	-	-	-	-	-	-	-	7,788
Building & Office	3,840	22,535	12,532	12,363	-	-	-	-	-	-	-	-	51,270
Capital	-	-	926	10,312	-	-	-	-	-	-	-	-	11,238
Total Police	106,894	114,929	173,181	117,553	-	-	-	-	-	-	-	-	512,557
Fire Protection	-	-	45,648	15,216	-	-	-	-	-	-	-	-	60,864
Total Fire Protection	-	-	45,648	15,216	-	-	-	-	-	-	-	-	60,864
Contractual Services	-	-	-	806	-	-	-	-	-	-	-	-	806
Total Municipal Court	-	-	-	806	-	-	-	-	-	-	-	-	806
Personnel	28,902	26,292	48,331	27,132	-	-	-	-	-	-	-	-	130,657
Vehicle	(1,163)	3,307	1,457	3,398	-	-	-	-	-	-	-	-	6,999
Building & Office	47	2,449	1,613	864	-	-	-	-	-	-	-	-	4,973
Other City Service Costs	(220)	1,778	701	1,117	-	-	-	-	-	-	-	-	3,376
Garbage Collection	3,297	995	4,139	4,792	-	-	-	-	-	-	-	-	13,223
Street Repairs	780	613	85	373	-	-	-	-	-	-	-	-	1,851
Capital	-	6,776	-	5,295	-	-	-	-	-	-	-	-	12,071
Total Public Works	31,643	42,210	56,326	42,971	-	-	-	-	-	-	-	-	173,150
Total General Fund Expenditures	150,164	203,750	326,977	200,618	-	-	-	-	-	-	-	-	881,509
Change in Fund Balance	\$ 54,649	\$ 129,734	\$ 232,007	\$ 738,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155,132

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2021 through January 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
Change in Fund Balance													
Excluding Capital Expenditures	\$ 54,649	\$ 136,510	\$ 232,933	\$ 754,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178,441
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,309
Supplemental: All Departments Expense													
Personnel	\$ 147,457	\$ 122,911	\$ 229,077	\$ 130,335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 629,780
Vehicle	(3,461)	8,004	3,573	6,742	-	-	-	-	-	-	-	-	14,858
Building & Office	4,191	33,975	17,182	15,268	-	-	-	-	-	-	-	-	70,616
Contractual Services	(1,880)	28,698	25,646	11,168	-	-	-	-	-	-	-	-	63,632
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	-	-	45,648	15,216	-	-	-	-	-	-	-	-	60,864
Other City Service Costs	(220)	1,778	701	1,117	-	-	-	-	-	-	-	-	3,376
Garbage Collection	3,297	995	4,139	4,792	-	-	-	-	-	-	-	-	13,223
Street Repairs	780	613	85	373	-	-	-	-	-	-	-	-	1,851
Capital	-	6,776	926	15,607	-	-	-	-	-	-	-	-	23,309
Total General Fund Expenditures	\$ 150,164	\$ 203,750	\$ 326,977	\$ 200,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 881,509

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2021 through January 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>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ 54,649	\$ 136,510	\$ 232,933	\$ 754,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178,441
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)	-	-	-	-	-	-	-	-	(625)
Alarm Fees Receivable	538	(2,249)	1,991	(31)	-	-	-	-	-	-	-	-	249
Prepaid Expenses	(60,202)	5,602	5,601	5,599	-	-	-	-	-	-	-	-	(43,400)
Due from water fund	-	(503)	-	-	-	-	-	-	-	-	-	-	(503)
Payable to debt service fund	(28,975)	47,566	85,668	150,819	-	-	-	-	-	-	-	-	255,078
Accrued Payroll Taxes and Benefits	17,643	16,516	(9,522)	10,994	-	-	-	-	-	-	-	-	35,631
Accounts Payable	(20,771)	(1)	103	-	-	-	-	-	-	-	-	-	(20,669)
Accrued Salaries	3,197	(39,079)	35,882	(9,383)	-	-	-	-	-	-	-	-	(9,383)
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	394	422	(1,167)	(1,049)	-	-	-	-	-	-	-	-	(1,400)
Net Cash provided by (used in) Operating Activities	(33,625)	164,067	352,026	910,952	-	-	-	-	-	-	-	-	1,393,420
Investing Activities													
Capital Expenditures	-	(6,776)	(526)	(15,607)	-	-	-	-	-	-	-	-	(22,909)
Net Cash provided by (used in) Investing Activities	-	(6,776)	(526)	(15,607)	-	-	-	-	-	-	-	-	(22,909)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(33,625)	157,291	351,500	895,345	-	-	-	-	-	-	-	-	1,370,511
Cash, Beginning of Period	1,139,914	1,106,289	1,263,580	1,615,080	-	-	-	-	-	-	-	-	1,139,914
Cash, End of Period	\$1,106,289	\$1,263,580	\$1,615,080	\$ 2,510,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,510,425

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

	Notes	Actual 1/31/22	Actual 12/31/21	Budget 1/31/22	Variance 1/31/22	Actual Prior Year 9/30/21
Assets						
Checking		\$ 198,418	\$ 200,270	\$ 151,739	\$ 46,679	\$ 693,841
Tex Pool		1,804,310	1,804,161	1,798,312	5,998	1,303,841
Total Cash		2,002,728	2,004,431	1,950,051	52,677	1,997,682
Water Fees Receivable		71,270	94,845	52,147	19,123	150,423
Sewer Fees Receivable		30,352	32,879	34,038	(3,686)	28,447
Allowance for Uncollectible Accounts		(19,551)	(19,551)	(6,597)	(12,954)	(19,551)
Property, Plant & Equipment, net	1	4,216,344	4,230,611	5,449,533	(1,233,189)	4,273,379
Due from CPF		-	-	-	-	-
Total Assets		\$ 6,301,143	\$ 6,343,215	\$ 7,479,172	\$ (1,178,029)	\$ 6,430,380
Liabilities						
Accounts Payable		\$ 42,952	\$ 48,444	\$ 80,348	\$ (37,396)	\$ 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		71,682	77,174	124,946	(53,264)	169,686
Net Assets						
Net Assets, Beginning		6,260,694	6,260,694	7,399,552	(1,138,858)	4,383,534
Change in Net Assets		(31,233)	5,347	(45,326)	14,093	1,877,160
Net Assets, Ending		6,229,461	6,266,041	7,354,226	(1,124,765)	6,260,694
Total Liabilities & Net Assets		\$ 6,301,143	\$ 6,343,215	\$ 7,479,172	\$ (1,178,029)	\$ 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 January 31, 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	\$ 39,154	\$ 45,333	\$ (6,179)	\$ 278,614	\$ 275,188	\$ 3,426	\$ 1,008,804
Sewer Charges	20,632	25,883	(5,251)	96,001	103,532	(7,531)	310,596
Total Water Revenues	59,786	71,216	(11,430)	374,615	378,720	(4,105)	1,319,400
Cost of Goods Sold							
Water Purchases	37,749	32,673	(5,076)	183,995	173,546	(10,449)	604,308
Sewer Fees	5,993	6,491	498	21,885	25,964	4,079	77,892
Total Cost of Goods Sold	43,742	39,164	(4,578)	205,880	199,510	(6,370)	682,200
Gross Profit							
Water Gross Profit	1,405	12,660	(11,255)	94,619	101,642	(7,023)	404,496
Sewer Gross Profit	14,639	19,392	(4,753)	74,116	77,568	(3,452)	232,704
Total Gross Profit	16,044	32,052	(16,008)	168,735	179,210	(10,475)	637,200
Expenditures							
General and Administrative	34,253	35,051	798	138,174	140,204	2,030	420,600
Contractual Services	124	916	792	1,224	3,664	2,440	10,996
Materials and Supplies	4,130	3,417	(713)	5,899	13,668	7,769	41,004
Repairs & Maintenance	-	2,917	2,917	-	11,668	11,668	35,000
Depreciation	14,267	14,583	316	57,035	58,332	1,297	174,996
Total Expenses	52,774	56,884	4,110	202,332	227,536	25,204	682,596
Other Income & Expense							
Interest	150	750	(600)	469	3,000	(2,531)	9,000
Miscellaneous	-	-	-	1,895	-	1,895	-
Transfer In from Project Fund	-	-	-	-	-	-	(764,253)
Total Other Income & Expense	150	750	(600)	2,364	3,000	(636)	(755,253)
Change in Net Assets	\$ (36,580)	\$ (24,082)	\$ (12,498)	\$ (31,233)	\$ (45,326)	\$ 14,093	\$ (800,649)
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
HC Reconstruction Project	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Margins:							
Water Gross Margin	3.6%	27.9%	-24.3%	34.0%	36.9%	-3.0%	40.1%
Sewer Gross Margin	71.0%	74.9%	-4.0%	77.2%	74.9%	2.3%	74.9%
Total Gross Margin	26.8%	45.0%	-18.2%	45.0%	47.3%	-2.3%	48.3%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ (36,580)	\$ (24,082)	\$ (12,498)	\$ (31,233)	\$ (45,326)	\$ 14,093	\$ (800,649)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,267	14,583	(316)	57,035	58,333	(1,298)	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	23,575	15,428	8,147	79,153	58,679	20,474	(25,850)
Accounts Receivable-Sewer	2,527	-	2,527	(1,905)	(1,118)	(787)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	12,954	(12,954)	(484)
Accounts Payable	(5,492)	(6,037)	545	(98,004)	(28,644)	(69,360)	50,213
Due to Capital Projects Fund	-	-	-	-	-	-	-
Due to General fund	-	-	-	-	46,626	(46,626)	-
Net Cash provided by (used in) Operating Activities	(1,703)	(108)	(1,595)	5,046	101,504	(96,458)	(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	(1,703)	(108)	(1,595)	5,046	101,504	(143,084)	(620,369)
Cash, Beginning of Period	2,004,431	1,950,159	54,272	1,997,682	1,848,547	149,135	1,848,548
Cash, End of Period	\$ 2,002,728	\$ 1,950,051	\$ 52,677	\$ 2,002,728	\$ 1,950,051	\$ 6,051	\$ 1,228,179

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2021 through January 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
Assets													
Checking	\$ 693,841	\$ 221,497	\$ 163,407	\$ 200,270	\$ 198,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,303,841	1,803,924	1,804,022	1,804,161	1,804,310	-	-	-	-	-	-	-	-
Total Cash	1,997,682	2,025,421	1,967,429	2,004,431	2,002,728	-	-	-	-	-	-	-	-
Water Fees Receivable	150,423	127,612	110,544	94,845	71,270	-	-	-	-	-	-	-	-
Sewer Fees Receivable	28,447	29,399	30,378	32,879	30,352	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(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	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,797,086)	(2,811,342)	(2,825,598)	(2,839,854)	(2,854,121)	-	-	-	-	-	-	-	-
Due from CPF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 6,430,380	\$ 6,422,004	\$ 6,333,667	\$ 6,343,215	\$ 6,301,143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 140,956	\$ 98,453	\$ 51,908	\$ 48,444	\$ 42,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	15,601	15,601	15,601	15,601	15,601	-	-	-	-	-	-	-	-
Accrued Interest	153	153	153	153	153	-	-	-	-	-	-	-	-
Unearned Revenue	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	71,682	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	4,383,534	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	(31,233)	-	-	-	-	-	-	-	-
Net Assets, Ending	6,260,694	6,294,821	6,252,526	6,266,041	6,229,461	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 6,430,380	\$ 6,422,004	\$ 6,333,667	\$ 6,343,215	\$ 6,301,143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2021 through January 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>
Revenues													
Water Sales	\$ 89,524	\$ 71,165	\$ 78,771	\$ 39,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 278,614
Sewer Charges	20,666	20,614	34,089	20,632	-	-	-	-	-	-	-	-	96,001
Total Water Revenues	110,190	91,779	112,860	59,786	-	-	-	-	-	-	-	-	374,615
Cost of Goods Sold													
Water Purchases	24,104	79,459	42,683	37,749	-	-	-	-	-	-	-	-	183,995
Sewer Fees	3,870	6,046	5,976	5,993	-	-	-	-	-	-	-	-	21,885
Total Cost of Goods Sold	27,974	85,505	48,659	43,742	-	-	-	-	-	-	-	-	205,880
Gross Profit													
Water Gross Profit	65,420	(8,294)	36,088	1,405	-	-	-	-	-	-	-	-	94,619
Sewer Gross Profit	16,796	14,568	28,113	14,639	-	-	-	-	-	-	-	-	74,116
Total Gross Profit	82,216	6,274	64,201	16,044	-	-	-	-	-	-	-	-	168,735
Expenditures													
General and Administrative	33,819	35,112	34,990	34,253	-	-	-	-	-	-	-	-	138,174
Contractual Services	97	28	975	124	-	-	-	-	-	-	-	-	1,224
Materials and Supplies	-	1,163	606	4,130	-	-	-	-	-	-	-	-	5,899
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	14,256	14,256	14,256	14,267	-	-	-	-	-	-	-	-	57,035
Total Expenses	48,172	50,559	50,827	52,774	-	-	-	-	-	-	-	-	202,332
Other Income & Expense													
Interest	83	98	138	150	-	-	-	-	-	-	-	-	469
Miscellaneous	-	1,892	3	-	-	-	-	-	-	-	-	-	1,895
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	83	1,990	141	150	-	-	-	-	-	-	-	-	2,364
Change in Net Assets	\$ 34,127	\$ (42,295)	\$ 13,515	\$ (36,580)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (31,233)
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	73.1%	-11.7%	45.8%	3.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	34.0%
Sewer Gross Margin	81.3%	70.7%	82.5%	71.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	77.2%
Total Gross Margin	74.6%	6.8%	56.9%	26.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45.0%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2021 through January 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 34,127	\$ (42,295)	\$ 13,515	\$ (36,580)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(31,233)
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	-	-	-	-	-	-	-	-	57,035
Changes in assets and liabilities:													
Accounts Receivable-Water	22,811	17,068	15,699	23,575	-	-	-	-	-	-	-	-	79,153
Accounts Receivable-Sewer	(952)	(979)	(2,501)	2,527	-	-	-	-	-	-	-	-	(1,905)
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(42,503)	(46,545)	(3,464)	(5,492)	-	-	-	-	-	-	-	-	(98,004)
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)	-	-	-	-	-	-	-	-	5,046
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)	-	-	-	-	-	-	-	-	5,046
Cash, Beginning of Period	1,997,682	2,025,421	1,967,429	2,004,431	-	-	-	-	-	-	-	-	1,997,682
Cash, End of Period	\$2,025,421	\$1,967,429	\$2,004,431	\$2,002,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,002,728

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

	Notes	Actual 1/31/22	Actual 12/31/21	Budget 1/31/22	Variance 1/31/22	Actual Prior Year 9/30/21
Assets						
Checking		\$ 1,910	\$ (10,790)	\$ 612,409	\$ (610,499)	\$ 3,672
Tex Pool		311,948	445,245	-	311,948	821,590
Total Cash		<u>313,858</u>	<u>434,455</u>	<u>612,409</u>	<u>(298,551)</u>	<u>825,262</u>
Receivable from Debt Service Fund		-	-	-	-	-
Due from Water Fund		-	-	-	-	-
Property, Plant & Equipment, net	1	-	-	100,000	(100,000)	-
Total Assets		<u>\$ 313,858</u>	<u>\$ 434,455</u>	<u>\$ 712,409</u>	<u>\$ (398,551)</u>	<u>\$ 825,262</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		618,475	618,475	835,434	(216,959)	856,540
Change in Net Assets		<u>(304,617)</u>	<u>(184,020)</u>	<u>(123,025)</u>	<u>(181,592)</u>	<u>(238,065)</u>
Net Assets, Ending		<u>313,858</u>	<u>434,455</u>	<u>712,409</u>	<u>(398,551)</u>	<u>618,475</u>
Total Liabilities & Net Assets		<u>\$ 313,858</u>	<u>\$ 434,455</u>	<u>\$ 712,409</u>	<u>\$ (398,551)</u>	<u>\$ 825,262</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 January 31, 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	1,350,000
Roaring Springs Reconstruction		11,820	-	11,820	12,700	-	12,700	-
2021 CIP		-	244,380	(244,380)	10,910	1,093,025	(1,082,115)	-
Transfer In from Debt Service Fund		-	-	-	-	(970,000)	970,000	(2,470,000)
Transfer Out to Debt Service Fund		-	-	-	-	-	-	3,057,137
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		<u>120,633</u>	<u>244,380</u>	<u>(123,747)</u>	<u>304,763</u>	<u>123,025</u>	<u>181,738</u>	<u>1,937,137</u>
Other Income & Expense								
Interest Income		36	-	36	146	-	146	3,395
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		<u>36</u>	<u>-</u>	<u>36</u>	<u>146</u>	<u>-</u>	<u>146</u>	<u>3,395</u>
Change in Net Assets		<u>\$ (120,597)</u>	<u>\$ (244,380)</u>	<u>\$ 123,783</u>	<u>\$ (304,617)</u>	<u>\$ (123,025)</u>	<u>\$ (181,592)</u>	<u>\$ (1,933,742)</u>

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

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Operating Activities</u>							
Change in Net Assets Excluding Capital Expenditures	\$ (120,597)	\$ (244,380)	\$ 123,783	\$ (304,617)	\$ (1,093,025)	\$ 788,408	\$ (2,964,689)
Accounts Payable	-	-	-	\$ (206,787)	-	(206,787.0)	-
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(120,597)	(244,380)	123,783	(511,404)	(1,093,025)	581,621	(2,964,689)
<u>Investing Activities</u>							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers in - Water Fund	-	-	-	-	-	-	888,297
Transfers in - Debt Service Fund	-	-	-	-	970,000	-	970,000
Transfers in - Tarrant County	-	-	-	-	-	-	395,000
Invest in Water & Sewer Improvements	-	-	-	-	-	-	(124,042)
Change in interfund transfers	-	-	-	-	-	-	-
Capital Expenditures	-	(25,000)	25,000	-	(100,000)	100,000	-
Net Cash provided by (used in) Investing Activities	-	(25,000)	25,000	-	870,000	100,000	2,129,255
<u>Financing Activities</u>							
Due from DSF	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(120,597)	(269,380)	148,783	(511,404)	(223,025)	681,621	(835,434)
Cash, Beginning of Period	434,455	881,789	(447,334)	825,262	\$ 835,434	(10,172)	835,434
Cash, End of Period	\$ 313,858	\$ 612,409	\$ (298,551)	\$ 313,858	\$ 612,409	\$ 671,449	\$ -

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2021 through January 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>
<u>Assets</u>													
Checking	\$ 3,672	\$ 6,442	\$ 8,421	\$ (10,790)	\$ 1,910								
Tex Pool	821,590	695,987	570,398	445,245	311,948								
Total Cash	825,262	702,429	578,819	434,455	313,858	-	-	-	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<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								
Change in Net Assets	(238,065)	83,954	(39,656)	(184,020)	(304,617)								
Net Assets, Ending	618,475	702,429	578,819	434,455	313,858	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 825,262	\$ 702,429	\$ 578,819	\$ 434,455	\$ 313,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2021 through January 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
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									12,700
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	-	-	-	-	-	-	-	-	304,763
Other Income & Expense													
Interest	\$ 39	\$ 32	\$ 39	\$ 36									\$ 146
Interest expense													-
Total Other Income & Expense	39	32	39	36	-	-	-	-	-	-	-	-	146
Change in Net Assets	\$ 83,954	\$ (123,610)	\$ (144,364)	\$ (120,597)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (304,617)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2021 through January 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 83,954	\$ (123,610)	\$ (144,364)	\$ (120,597)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (304,617)
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)	-	-	-	-	-	-	-	-	(511,404)
Investing Activities													
Change in interfund transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	(511,404)
Cash, Beginning of Period	825,262	702,429	578,819	434,455	-	-	-	-	-	-	-	-	825,262
Cash, End of Period	\$ 702,429	\$ 578,819	\$ 434,455	\$ 313,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,858

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

Notes	Actual 1/31/22	Actual 12/31/21	Budget 1/31/22	Variance 1/31/22	Actual Prior Year 9/30/20
Assets					
Checking	\$ 145,371	\$ 145,371	416,250	\$ (270,879)	\$ 145,371
Tex Pool	-	-	-	-	-
Total Cash	145,371	145,371	416,250	(270,879)	145,371
Ad Valorem Taxes - Current	2,832	2,832	-	2,832	2,832
Receivable from General Fund	311,290	160,471	-	311,290	23,986
Due from Project Fund	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-
Total Assets	\$ 459,493	\$ 308,674	\$ 416,250	\$ 43,243	\$ 172,189
Liabilities					
Notes Payable - C.O.	\$ 2,180,508	\$ 2,180,508	\$ 2,215,000	\$ (34,492)	\$ 2,180,508
Notes Payable - Second Note	2,500,000	2,500,000	2,500,000	-	2,500,000
Notes Payable - Third Note	-	-	1,000,000	(1,000,000)	-
Deferred revenue	2,832	2,832	-	2,832	2,832
Payable to General Fund	35,787	35,787	-	35,787	35,787
Accrued Interest	35,737	24,625	47,697	(11,960)	-
Total Liabilities	4,754,864	4,743,752	5,762,697	(1,007,833)	4,719,127
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	251,567	111,860	(752,598)	1,004,165	(2,324,555)
Net Assets, Ending	(4,295,371)	(4,435,078)	(5,346,447)	1,051,076	(4,546,938)
Total Liabilities & Net Assets	\$ 459,493	\$ 308,674	\$ 416,250	\$ 43,243	\$ 172,189

**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 January 31, 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	150,819	148,350	2,469	287,304	287,191	113	264,888
Total Revenue	150,819	148,350	2,469	287,304	287,191	113	264,888
Expenditures							
Interest Expense	11,112	11,118	(6)	35,737	40,013	(4,276)	100,651
Contractual Services	-	-	-	-	30,000	(30,000)	-
Debt Issuance Costs	-	-	-	-	-	-	27,000
Total Expenses	11,112	11,118	(6)	35,737	70,013	(34,276)	127,651
Other Income & Expense							
Interest Income	-	(112)	112	-	(293)	293	(555)
Transfer in from PF	-	-	-	-	-	-	-
Total Other Income & Expense	-	(112)	112	-	(293)	293	(555)
Change in Net Assets	\$ 139,707	\$ 137,344	\$ 2,363	\$ 251,567	\$ 217,471	\$ 34,096	\$ 137,792

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ 139,707	\$ 137,275	\$ 2,432	\$ 251,567	\$ 217,401	\$ 34,166	\$ 225,572
Change in Accrued Interest	11,112	-	11,112	11,112	-	11,112	-
Change in Working Capital	-	9,401	(9,401)	-	34,734	(34,734)	31
Net Cash provided by (used in) Operating Activities	150,819	146,676	4,143	262,679	252,135	10,544	225,603
Investing Activities							
Receivable from general fund	(150,819)	-	(150,819)	(262,679)	-	(262,679)	-
Net Cash provided by (used in) Investing Activities	(150,819)	-	(150,819)	(262,679)	-	(262,679)	-
Financing Activities							
Payment on loan	-	-	-	-	-	-	(285,000)
Proceeds from project fund loan	-	-	-	-	1,000,000	(1,000,000)	1,000,000
Transfers out - Project Fund	-	-	-	-	(970,000)	970,000	(970,000)
Net Cash provided by (used in) Financing Activities	-	-	-	-	30,000	(30,000)	(255,000)
Net Change in Cash	-	146,676	(146,676)	-	282,135	(282,135)	(29,397)
Cash, Beginning of Period	145,371	269,574	(124,203)	145,371	134,115	11,256	134,115
Cash, End of Period	\$ 145,371	\$ 416,250	\$ (270,879)	\$ 145,371	\$ 416,250	\$ (270,879)	\$ 104,718

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2021 through January 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>
Assets													
Checking	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371								
Tex Pool													
Total Cash	145,371	145,371	145,371	145,371	145,371	-	-	-	-	-	-	-	-
Ad Valorem Taxes - Current	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								
Property, Plant & Equipment, net	-												
Total Assets	\$ 172,189	\$ 175,440	\$ 223,006	\$ 308,674	\$ 459,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -	\$ -	\$ 9,499	\$ 24,625	\$ 35,737								
Payable to General Fund	35,787	35,787	35,787	35,787	35,787								
Deferred revenue	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								
Notes Payable - Second Note	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000								
Total Liabilities	4,719,127	4,719,127	4,728,626	4,743,752	4,754,864	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	(2,222,383)	(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)	3,251	41,318	111,860	251,567								
Net Assets, Ending	(4,546,938)	(4,543,687)	(4,505,620)	(4,435,078)	(4,295,371)	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 172,189	\$ 175,440	\$ 223,006	\$ 308,674	\$ 459,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 January 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
Income													
Ad Valorem Tax	3,251	47,566	85,668	150,819									287,304
Expenditures													
Interest Expense	-	9,499	15,126	11,112									35,737
Debt Issuance Costs	-	-											-
Project Services	-	-											-
Total Expenses	\$ -	\$ 9,499	\$ 15,126	\$ 11,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,737
Other Income & Expense													
Transfer in from PF	-	-											-
Interest	-	-											-
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ 3,251	\$ 38,067	\$ 70,542	\$ 139,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 251,567

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2021 through January 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 2019</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 3,251	\$ 38,067	\$ 70,542	\$ 139,707									\$ 251,567
Change in accrued interest	-	-	-	11,112									11,112
Change in accounts payable													-
Net Cash provided by (used in) Operating Activities	3,251	38,067	70,542	150,819	-	-	-	-	-	-	-	-	262,679
Investing Activities													
Receivable from general fund	(3,251)	(38,067)	(70,542)	(150,819)									(262,679)
Net Cash provided by (used in) Investing Activities	(3,251)	(38,067)	(70,542)	(150,819)	-	-	-	-	-	-	-	-	(262,679)
Financing Activities													
Payment on loan													-
Due from Project Fund													-
Proceeds from project fund loan													-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash, Beginning of Period	145,371	145,371	145,371	145,371	-	-	-	-	-	-	-	-	145,371
Cash, End of Period	\$ 145,371	\$ 145,371	\$ 145,371	\$ 145,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,371

Town of Westover Hills
Notes
As of January 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