

Town of Westover Hills
Financial Statements
February 28, 2023

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**Town of Westover Hills
General Fund
Balance Sheets
As of February 28, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/23	Actual 1/31/23	Budget 2/28/23	Variance 2/28/23	Actual Prior Year End 9/30/22
Assets						
Checking		\$ 193,270	\$ 1,774,360	\$ 150,068	\$ 43,202	\$ 332,576
Tex Pool		2,308,793	900,442	2,181,787	127,006	1,142,762
Petty Cash		238	273	711	(473)	498
Total Cash		<u>2,502,301</u>	<u>2,675,075</u>	<u>2,332,566</u>	<u>169,735</u>	<u>1,475,836</u>
Due from Debt Service Fund		-	-	-	-	-
Franchise Fees Receivable		7,292	7,292	-	7,292	7,293
Property Taxes Receivable		152,432	574,551	152,432	-	-
Garbage Fees Receivable		7,403	6,776	4,671	2,732	5,037
Alarm Fees Receivable		4,341	4,147	3,332	1,009	3,446
Prepaid Expenses		344,471	87,079	37,917	306,554	-
Due from Water Fund		(1,885)	(1,384)	-	(1,885)	(1,396)
Total Assets		<u>\$ 3,016,355</u>	<u>\$ 3,353,536</u>	<u>\$ 2,530,918</u>	<u>\$ 485,437</u>	<u>\$ 1,490,216</u>
Liabilities						
Payable to Debt Service Fund		354,043	287,304	\$ -	\$ 354,043	-
Accounts Payable		42,884	78,273	-	42,884	73,177
Accrued Payroll Taxes and Benefits		82,406	81,559	7,108	75,298	85,841
Accrued Salaries		31,323	33,288	49,031	(17,708)	50,297
Sales Tax Payable		1,224	785	2,328	(1,104)	1,453
Deferred Revenue		152,985	575,104	152,432	553	553
Accrued Interest		-	-	-	-	-
Due to Corp of Engineers		-	-	-	-	-
Total Liabilities		<u>664,865</u>	<u>1,056,313</u>	<u>210,899</u>	<u>453,966</u>	<u>211,321</u>
Fund Balance						
Fund Balance, Beginning		1,278,895	1,278,895	1,224,556	54,339	1,024,331
Net Change in Fund Balance		1,072,595	1,018,328	1,095,463	(22,868)	254,564
Fund Balance, Ending		<u>2,351,490</u>	<u>2,297,223</u>	<u>2,320,019</u>	<u>31,471</u>	<u>1,278,895</u>
Total Liabilities & Fund Balance		<u>\$ 3,016,355</u>	<u>\$ 3,353,536</u>	<u>\$ 2,530,918</u>	<u>\$ 485,437</u>	<u>\$ 1,490,216</u>

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended February 28, 2023
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		\$ 661,057	\$ 422,119	\$ 238,938	\$ 2,515,200	\$ 2,192,675	\$ 322,525	\$ 2,345,109
Franchise Fees		3,431	-	3,431	71,609	70,000	1,609	100,000
Building Permits		1,188	4,583	(3,395)	8,145	22,915	(14,770)	54,996
Court Fines		259	1,667	(1,408)	580	8,335	(7,755)	20,004
Garbage		4,473	3,840	633	19,266	11,520	7,746	64,000
Alarm Fees		2,730	2,739	(9)	18,574	13,695	4,879	32,868
Interest Income		8,352	625	7,727	21,032	3,125	17,907	7,500
Miscellaneous Revenues		1,197	1,417	(220)	1,738	7,085	(5,347)	17,004
State Funds		-	108	(108)	-	540	(540)	1,296
Police Department Misc. Revenues		100	42	58	302	210	92	504
Reimbursement from Water Fund		33,750	33,750	-	168,750	168,750	-	405,000
Transfers	2	(486,610)	-	(486,610)	(486,610)	-	(486,610)	-
Total General Revenues		229,927	470,890	(240,963)	2,338,586	2,498,850	(160,264)	3,048,281
Expenditures								
Personnel		5,900	6,292	392	32,124	31,460	(664)	75,504
Vehicle		-	-	-	-	-	-	-
Building & Office		411	3,250	2,839	23,992	16,250	(7,742)	39,000
Contractual Services		6,820	24,996	18,176	110,685	110,230	(455)	220,452
Capital		-	-	-	-	-	-	-
Total Administration		13,131	34,538	21,407	166,801	157,940	(8,861)	334,956
Personnel		8,357	14,045	5,688	44,587	70,225	25,638	168,540
Vehicle		56	167	111	146	835	689	2,003
Building & Office		403	2,521	2,118	14,233	12,604	(1,629)	30,251
Contractual Services		-	133	133	1,020	665	(355)	1,596
Capital		-	-	-	-	6,541	6,541	6,740
Total Building		8,816	16,866	8,050	59,986	90,870	30,884	209,130
Personnel		104,153	125,653	21,500	562,248	628,265	66,017	1,507,836
Vehicle		1,340	3,000	1,660	15,057	15,000	(57)	36,000
Building & Office		8,875	11,331	2,456	72,579	56,655	(15,924)	135,972
Capital		-	-	-	56,867	50,370	(6,497)	76,824
Total Police		114,368	139,984	25,616	706,751	750,290	43,539	1,756,632
Fire Protection		-	15,169	15,169	59,659	75,845	16,186	182,028
Total Fire Protection		-	15,169	15,169	59,659	75,845	16,186	182,028
Contractual Services		3,076	3,333	257	15,172	16,665	1,493	39,997
Total Municipal Court		3,076	3,333	257	15,172	16,665	1,493	39,997
Personnel		35,213	34,082	(1,131)	182,562	170,410	(12,152)	408,984
Vehicle		1,056	2,250	1,194	9,010	11,250	2,240	27,000
Building & Office		-	4,454	4,454	27,156	22,270	(4,886)	53,448
Other City Service Costs		-	4,693	4,693	12,174	23,465	11,291	56,498
Garbage Collection		-	5,616	5,616	17,521	28,080	10,559	67,609
Street Repairs		-	1,508	1,508	3,868	7,540	3,672	18,155
Capital		-	27,125	27,125	5,331	48,762	43,431	48,762
Total Public Works		36,269	79,728	43,459	257,622	311,777	54,155	680,456
Total General Fund Expenditures		175,660	289,618	113,958	1,265,991	1,403,387	137,396	3,203,199
Net Change in Fund Balance		\$ 54,267	\$ 181,272	\$ (127,005)	\$ 1,072,595	\$ 1,095,463	\$ (22,868)	\$ (154,918)

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended February 28, 2023
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		\$ 54,267	\$ 208,397	\$ (154,130)	\$ 1,134,793	\$ 1,201,136	\$ (66,343)	\$ (22,592)
Supplemental: Capital Expenditures								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		-	10,125	10,125	10,312	85,872	75,560	112,326
Ballistic Vest		-	-	-	1,038	3,000	1,962	3,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain		-	-	-	-	-	-	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		-	17,000	17,000	217	17,000	16,783	17,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	5,114	-	(5,114)	-
Digital Video Storage/Server		-	-	-	-	-	-	-
Trash Truck		-	-	-	-	-	-	-
FY23 Police Vehicle		-	-	-	13,222	-	(13,222)	-
Park Beautification		-	-	-	6,740	-	(6,740)	-
FY21 CD Truck		-	-	-	13,731	-	(13,731)	-
Police Vehicle		-	-	-	11,824	-	(11,824)	-
Total Capital Expenditures		\$ -	\$ 27,125	\$ 27,125	\$ 62,198	\$ 105,872	\$ 43,674	\$ 132,326
Supplemental: All Departments Expense								
Personnel		\$ 153,623	\$ 180,072	\$ 26,449	\$ 821,521	\$ 900,360	\$ 78,839	\$ 2,160,864
Vehicle		2,452	5,417	2,965	24,213	27,085	2,872	65,003
Building & Office		9,689	21,556	11,867	137,960	107,779	(30,181)	258,671
Contractual Services		9,896	28,462	18,566	126,877	127,560	683	262,045
Fire Protection		-	15,169	15,169	59,659	75,845	16,186	182,028
Other City Service Costs		-	4,693	4,693	12,174	23,465	11,291	56,498
Garbage Collection		-	5,616	5,616	17,521	28,080	10,559	67,609
Street Repairs		-	1,508	1,508	3,868	7,540	3,672	18,155
Capital		-	27,125	27,125	62,198	105,673	43,475	132,326
Total General Fund Expenditures		\$ 175,660	\$ 289,618	\$ 113,958	\$ 1,265,991	\$ 1,403,387	\$ 137,396	\$ 3,203,199

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2023
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	\$ 54,267	\$ 208,397	\$ (154,130)	\$ 1,134,793	\$ 1,201,136	\$ (66,343)	\$ 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	(627)	(778)	151	(2,366)	401	(2,767)	(5,185)
Alarm Fees Receivable	(194)	-	(194)	(895)	208	(1,103)	338
Prepaid Expenses	(257,392)	5,418	(262,810)	(344,471)	(37,910)	(306,561)	-
Due from water fund	-	-	-	(133)	-	(133)	-
Payable to debt service fund	66,739	-	66,739	354,043	(13,814)	367,857	-
Accrued Payroll Taxes and Benefits	847	-	847	(3,435)	(78,728)	75,293	(1,521)
Accounts Payable	(38,398)	-	(38,398)	(46,912)	-	(46,912)	-
Accrued Salaries	(1,965)	-	(1,965)	(18,974)	(2,931)	(16,043)	(18)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	439	-	439	(229)	1,095	(1,324)	580
Due to Corp of Engineers	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(176,284)	213,037	(389,321)	1,071,422	1,076,749	(5,327)	7,909
Investing Activities							
Capital Expenditures	-	(27,125)	27,125	(48,467)	(105,875)	57,408	(60,881)
Net Cash provided by (used in) Investing Activities	-	(27,125)	27,125	(48,467)	(105,875)	57,408	(60,881)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(176,284)	185,912	(362,196)	1,022,955	970,874	52,081	(52,972)
Cash, Beginning of Period	2,675,075	2,146,654	528,421	1,475,836	1,361,692	114,144	1,361,692
Cash, End of Period	\$ 2,498,791	\$ 2,332,566	\$ 166,225	\$ 2,498,791	\$ 2,332,566	\$ 166,225	\$1,308,720

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2022 through February 28, 2023**

	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>
Assets													
Checking	332,576	163,455	470,443	680,817	1,774,360	193,270	-	-	-	-	-	-	-
Tex Pool	1,142,762	1,145,878	893,746	896,998	900,442	2,308,793	-	-	-	-	-	-	-
Petty Cash	498	273	273	273	273	238	-	-	-	-	-	-	-
Total Cash	1,475,836	1,309,606	1,364,462	1,578,088	2,675,075	2,502,301	-	-	-	-	-	-	-
Due from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	7,293	7,292	7,292	7,292	7,292	7,292	-	-	-	-	-	-	-
Property Taxes Receivable	-	2,286,480	2,192,676	1,489,143	574,551	152,432	-	-	-	-	-	-	-
Garbage Fees Receivable	5,037	5,748	6,372	7,077	6,776	7,403	-	-	-	-	-	-	-
Alarm Fees Receivable	3,446	3,882	4,094	3,750	4,147	4,341	-	-	-	-	-	-	-
Prepaid Expenses	-	67,675	61,523	81,218	87,079	344,471	-	-	-	-	-	-	-
Due from Water Fund	(1,396)	(1,885)	(1,885)	2,733	(1,384)	(1,885)	-	-	-	-	-	-	-
Total Assets	\$ 1,490,216	\$ 3,678,798	\$ 3,634,534	\$ 3,169,302	\$ 3,353,536	\$ 3,016,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to Debt Service Fund	-	-	-	187,379	287,304	354,043	-	-	-	-	-	-	-
Accounts Payable	73,177	86,000	102,423	9,918	78,273	42,884	-	-	-	-	-	-	-
Accrued Payroll Taxes and Benefits	85,841	84,219	85,671	84,573	81,559	82,406	-	-	-	-	-	-	-
Accrued Salaries	50,297	55,267	143,640	33,622	33,288	31,323	-	-	-	-	-	-	-
Sales Tax Payable	1,453	655	1,063	1,527	785	1,224	-	-	-	-	-	-	-
Deferred Revenue	553	2,287,033	2,193,229	1,489,696	575,104	152,985	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Corp of Engineers	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ 211,321	\$ 2,513,174	\$ 2,526,026	\$ 1,806,715	\$ 1,056,313	\$ 664,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance													
Fund Balance, Beginning	1,024,331	1,278,895	1,278,895	1,278,895	1,278,895	1,278,895	-	-	-	-	-	-	-
Change in Fund Balance	254,564	(113,271)	(170,387)	83,691	1,018,328	1,072,595	-	-	-	-	-	-	-
Fund Balance, Ending	\$ 1,278,895	\$ 1,165,624	\$ 1,108,508	\$ 1,362,586	\$ 2,297,223	\$ 2,351,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities & Fund Balance	\$ 1,490,216	\$ 3,678,798	\$ 3,634,534	\$ 3,169,302	\$ 3,353,536	\$ 3,016,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2022 through February 28, 2023**

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Total
Revenues													
Ad Valorem Tax	\$ 18,656	\$ 248,412	\$ 397,213	\$ 1,189,862	\$ 661,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,515,200
Franchise Fees	63,573	4,605	-	-	3,431	-	-	-	-	-	-	-	71,609
Building Permits	5,983	111	358	505	1,188	-	-	-	-	-	-	-	8,145
Court Fines	310	-	-	11	259	-	-	-	-	-	-	-	580
Garbage	4,854	2,412	3,765	3,762	4,473	-	-	-	-	-	-	-	19,266
Alarm Fees	8,085	2,313	2,731	2,715	2,730	-	-	-	-	-	-	-	18,574
Interest Income	3,116	2,868	3,252	3,444	8,352	-	-	-	-	-	-	-	21,032
Miscellaneous Revenues	-	-	-	541	1,197	-	-	-	-	-	-	-	1,738
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	-	2	100	100	100	-	-	-	-	-	-	-	302
Reimbursement from Water Fund	33,382	34,118	33,750	33,750	33,750	-	-	-	-	-	-	-	168,750
Transfers	-	-	-	-	(486,610)	-	-	-	-	-	-	-	(486,610)
Total General Revenues	137,959	294,841	441,169	1,234,690	229,927	-	-	-	-	-	-	-	2,338,586
Expenditures													
Personnel	6,046	9,450	3,903	6,825	5,900	-	-	-	-	-	-	-	32,124
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	16,348	-	1,509	5,724	411	-	-	-	-	-	-	-	23,992
Contractual Services	17,015	29,619	11,545	45,686	6,820	-	-	-	-	-	-	-	110,685
transfer to debt service fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	39,409	39,069	16,957	58,235	13,131	-	-	-	-	-	-	-	166,801
Personnel	8,403	13,766	5,506	8,555	8,357	-	-	-	-	-	-	-	44,587
Vehicle	-	71	-	19	56	-	-	-	-	-	-	-	146
Building & Office	4,569	984	3,070	5,207	403	-	-	-	-	-	-	-	14,233
Contractual Services	30	-	-	990	-	-	-	-	-	-	-	-	1,020
Total Building	13,002	14,821	8,576	14,771	8,816	-	-	-	-	-	-	-	59,986
Personnel	104,131	173,289	69,020	111,655	104,153	-	-	-	-	-	-	-	562,248
Vehicle	5,288	1,806	2,918	3,705	1,340	-	-	-	-	-	-	-	15,057
Building & Office	14,943	19,918	15,364	13,479	8,875	-	-	-	-	-	-	-	72,579
Capital	1,038	20,373	13,298	22,158	-	-	-	-	-	-	-	-	56,867
Total Police	125,400	215,386	100,600	150,997	114,368	-	-	-	-	-	-	-	706,751
Fire Protection	14,915	14,915	14,914	14,915	-	-	-	-	-	-	-	-	59,659
Total Fire Protection	14,915	14,915	14,914	14,915	-	-	-	-	-	-	-	-	59,659
Contractual Services	3,096	3,000	3,000	3,000	3,076	-	-	-	-	-	-	-	15,172
Total Municipal Court	3,096	3,000	3,000	3,000	3,076	-	-	-	-	-	-	-	15,172
Personnel	40,512	52,371	21,160	33,306	35,213	-	-	-	-	-	-	-	182,562
Vehicle	1,310	1,052	4,340	1,252	1,056	-	-	-	-	-	-	-	9,010
Building & Office	6,439	7,199	13,517	1	-	-	-	-	-	-	-	-	27,156
Other City Service Costs	2,624	-	1,773	7,777	-	-	-	-	-	-	-	-	12,174
Garbage Collection	4,187	4,144	-	9,190	-	-	-	-	-	-	-	-	17,521
Street Repairs	119	-	2,254	1,495	-	-	-	-	-	-	-	-	3,868
Capital	217	-	-	5,114	-	-	-	-	-	-	-	-	5,331
Total Public Works	55,408	64,766	43,044	58,135	36,269	-	-	-	-	-	-	-	257,622
Total General Fund Expenditures	251,230	351,957	187,091	300,053	175,660	-	-	-	-	-	-	-	1,265,991
Change in Fund Balance	\$ (113,271)	\$ (57,116)	\$ 254,078	\$ 934,637	\$ 54,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,072,595

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2022 through February 28, 2023**

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Total
Change in Fund Balance Excluding Capital Expenditures	\$ (112,016)	\$ (36,743)	\$ 267,376	\$ 961,909	\$ 54,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,134,793
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	-	10,312	-	-	-	-	-	-	-	-	10,312
Ballistic Vest	1,038	-	-	-	-	-	-	-	-	-	-	-	1,038
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Overlay of All Old Westover Roads	-	-	-	-	-	-	-	-	-	-	-	-	-
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	217	-	-	-	217	-	-	-	-	-	-	-	217
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Digital Video Storage/Server	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Park Beautification	-	13,200	-	22	-	-	-	-	-	-	-	-	13,222
FY21 CD Truck	-	6,740	-	-	-	-	-	-	-	-	-	-	6,740
FY23 Police Vehicle	-	-	-	13,731	-	-	-	-	-	-	-	-	13,731
Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
FY21 Police Vehicle	-	-	-	11,824	-	-	-	-	-	-	-	-	11,824
FY20 Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
FY21 Trash Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ 1,255	\$ 19,940	\$ -	\$ 41,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,198
Supplemental: All Departments Expense													
Personnel	\$ 159,092	\$ 248,876	\$ 99,589	\$ 160,341	\$ 153,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 821,521
Vehicle	6,598	2,929	7,258	4,976	2,452	-	-	-	-	-	-	-	24,213
Building & Office	42,299	28,101	33,460	24,411	9,689	-	-	-	-	-	-	-	137,960
Contractual Services	20,141	32,619	14,545	49,676	9,896	-	-	-	-	-	-	-	126,877
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,915	14,915	14,914	14,915	-	-	-	-	-	-	-	-	59,659
Other City Service Costs	2,624	-	1,773	7,777	-	-	-	-	-	-	-	-	12,174
Garbage Collection	4,187	4,144	-	9,190	-	-	-	-	-	-	-	-	17,521
Street Repairs	119	-	2,254	1,495	-	-	-	-	-	-	-	-	3,868
Capital	1,255	20,373	13,298	27,272	-	-	-	-	-	-	-	-	62,198
Total General Fund Expenditures	\$ 251,230	\$ 351,957	\$ 187,091	\$ 300,053	\$ 175,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,265,991

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2022 through February 28, 2023**

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>FY 2023</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ (112,016)	\$ (36,743)	\$ 267,376	\$ 961,909	\$ 54,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,134,793
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	(711)	(624)	(705)	301	(627)	-	-	-	-	-	-	-	(2,366)
Alarm Fees Receivable	(436)	(212)	344	(397)	(194)	-	-	-	-	-	-	-	(895)
Prepaid Expenses	(67,675)	6,152	(19,695)	(5,861)	(257,392)	-	-	-	-	-	-	-	(344,471)
Due from water fund	368	-	(4,618)	4,117	-	-	-	-	-	-	-	-	(133)
Payable to debt service fund	-	-	187,379	99,925	66,739	-	-	-	-	-	-	-	354,043
Accrued Payroll Taxes and Benefits	(1,622)	1,452	(1,098)	(3,014)	847	-	-	-	-	-	-	-	(3,435)
Accounts Payable	12,944	15,990	(105,803)	68,355	(38,398)	-	-	-	-	-	-	-	(46,912)
Accrued Salaries	4,970	88,373	(110,018)	(334)	(1,965)	-	-	-	-	-	-	-	(18,974)
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(798)	408	464	(742)	439	-	-	-	-	-	-	-	(229)
Due to Corp of Engineers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(164,975)	74,796	213,626	1,124,259	(176,284)	-	-	-	-	-	-	-	1,071,422
Investing Activities													
Capital Expenditures	(1,255)	(19,940)	-	(27,272)	-	-	-	-	-	-	-	-	(48,467)
Net Cash provided by (used in) Investing Activities	(1,255)	(19,940)	-	(27,272)	-	-	-	-	-	-	-	-	(48,467)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(166,230)	54,856	213,626	1,096,987	(176,284)	-	-	-	-	-	-	-	1,022,955
Cash, Beginning of Period	1,475,836	1,309,606	1,364,462	1,578,088	2,675,075	-	-	-	-	-	-	-	1,475,836
Cash, End of Period	\$ 1,309,606	\$ 1,364,462	\$ 1,578,088	\$ 2,675,075	\$ 2,498,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,498,791

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of February 28, 2023**

With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts

	Notes	Actual 2/28/23	Actual 1/31/23	Budget 2/28/23	Variance 2/28/23	Actual Prior Year 9/30/22
Assets						
Checking		\$ 374,926	\$ 346,749	\$ 140,021	\$ 234,905	\$ 283,211
Tex Pool		1,837,696	1,831,049	1,158,098	679,598	1,818,584
Total Cash		2,212,622	2,177,798	1,298,119	914,503	2,101,795
Water Fees Receivable		73,399	77,551	67,932	5,467	136,922
Sewer Fees Receivable		38,602	35,566	33,414	5,188	30,929
Allowance for Uncollectible Accounts		(14,311)	(14,311)	(7,046)	(7,265)	(14,311)
Property, Plant & Equipment, net	1	4,405,616	4,419,874	4,166,023	239,593	4,461,984
Due from CPF		-	-	-	-	-
Total Assets		\$ 6,715,928	\$ 6,696,478	\$ 5,558,442	\$ 1,157,486	\$ 6,717,319
Liabilities						
Accounts Payable		\$ 78,560	\$ 80,583	\$ 82,098	\$ (3,538)	\$ 62,904
Lease		-	-	44,256	(44,256)	-
Accrued Interest		153	-	153	-	-
Unearned Revenue		17,082	17,082	-	17,082	16,332
Due to General Fund		(1,885)	-	-	(1,885)	-
Due to PF		(12,000)	(13,384)	-	(12,000)	(1,395)
Total Liabilities		81,910	84,281	126,507	(44,597)	77,841
Net Assets						
Net Assets, Beginning		6,639,478	6,639,478	5,460,020	1,179,458	6,031,266
Change in Net Assets		(5,460)	(27,281)	(28,085)	22,625	608,212
Net Assets, Ending		6,634,018	6,612,197	5,431,935	1,202,083	6,639,478
Total Liabilities & Net Assets		\$ 6,715,928	\$ 6,696,478	\$ 5,558,442	\$ 1,157,486	\$ 6,717,319

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended February 28, 2023
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 43,433	\$ 59,051	\$ (15,618)	\$ 275,905	\$ 359,567	\$ (83,662)	\$ 1,104,382
Sewer Charges	21,187	25,409	(4,222)	110,498	127,045	(16,547)	304,908
Total Water Revenues	64,620	84,460	(19,840)	386,403	486,612	(100,209)	1,409,290
Cost of Goods Sold							
Water Purchases	1	33,480	33,479	146,520	196,742	50,222	582,320
Sewer Fees	-	7,292	7,292	17,953	36,460	18,507	87,505
Total Cost of Goods Sold	1	40,772	40,771	164,473	233,202	68,729	669,825
Gross Profit							
Water Gross Profit	43,432	25,571	17,861	129,385	162,825	(33,440)	522,062
Sewer Gross Profit	21,187	18,117	3,070	92,545	90,585	1,960	217,403
Total Gross Profit	64,619	43,688	20,931	221,930	253,410	(31,480)	739,465
Expenditures							
General and Administrative	33,794	35,381	1,587	169,413	176,909	7,496	424,576
Contractual Services	96	918	822	1,526	4,585	3,059	11,000
Materials and Supplies	1,221	3,418	2,197	12,203	17,086	4,883	41,012
Repairs & Maintenance	1,343	2,750	1,407	9,033	13,750	4,717	33,004
Depreciation	14,258	14,583	325	71,294	72,915	1,621	174,996
Total Expenses	50,712	57,050	6,338	263,469	285,245	21,776	684,588
Other Income & Expense							
Interest	7,413	750	6,663	31,113	3,750	27,363	9,000
Miscellaneous	501	-	501	4,621	-	4,621	-
Transfer In from Project Fund	-	-	-	345	-	345	416,722
Total Other Income & Expense	7,914	750	7,164	36,079	3,750	32,329	425,722
Change in Net Assets	\$ 21,821	\$ (12,612)	\$ 34,433	\$ (5,460)	\$ (28,085)	\$ 22,625	\$ 480,599
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
HC Reconstruction Project	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Margins:							
Water Gross Margin	100.0%	43.3%	56.7%	46.9%	45.3%	1.6%	47.3%
Sewer Gross Margin	100.0%	71.3%	28.7%	83.8%	71.3%	12.5%	71.3%
Total Gross Margin	100.0%	51.7%	48.3%	57.4%	52.1%	5.4%	52.5%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2023
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	\$ 21,821	\$ (12,612)	\$ 34,433	\$ (5,460)	\$ (28,085)	\$ 22,625	\$ 480,599
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,258	14,583	(325)	71,294	58,332	12,962	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	4,152	(11,385)	15,537	63,523	50,697	12,826	(25,850)
Accounts Receivable-Sewer	(3,036)	-	(3,036)	(7,673)	(4,795)	(2,878)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(12,505)	12,505	(484)
Accounts Payable	(1,870)	4,453	(6,323)	40,493	47,076	(6,583)	50,213
Due to Capital Projects Fund	-	-	-	750	-	750	-
Due to General fund	(501)	-	(501)	(489)	-	(489)	-
Net Cash provided by (used in) Operating Activities	34,824	(4,961)	39,785	162,438	110,720	51,718	677,398
Investing Activities							
Transfers in from project fund	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	(51,612.00)	-	(51,612.00)	(16,519)
Net Cash provided by (used in) Investing Activities	-	-	-	(51,612.00)	-	(51,612.00)	(16,519)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	34,824	(4,961)	39,785	110,826	110,720	106	660,879
Cash, Beginning of Period	2,177,798	1,303,080	874,718	2,101,796	1,187,399	914,397	1,848,548
Cash, End of Period	\$ 2,212,622	\$ 1,298,119	\$ 914,503	\$ 2,212,622	\$ 1,298,119	\$ 914,503	\$ 2,509,427

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through February 28, 2023**

	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Assets													
Checking	\$ 283,211	\$ 356,103	\$ 367,037	\$ 358,485	\$ 346,749	\$ 374,926	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,818,584	1,823,542	1,829,413	1,824,047	1,831,049	1,837,696	-	-	-	-	-	-	-
Total Cash	2,101,795	2,179,645	2,196,450	2,182,532	2,177,798	2,212,622	-	-	-	-	-	-	-
Water Fees Receivable	136,922	153,569	92,833	75,689	77,551	73,399	-	-	-	-	-	-	-
Sewer Fees Receivable	30,929	34,549	37,577	34,686	35,566	38,602	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(14,311)	(14,311)	(14,311)	(14,311)	(14,311)	(14,311)	-	-	-	-	-	-	-
Property, Plant & Equipment	7,451,643	7,503,254	7,503,254	7,466,569	7,466,569	7,466,569	-	-	-	-	-	-	-
Accumulated Depreciation	(2,989,659)	(3,003,918)	(3,018,177)	(3,032,436)	(3,046,695)	(3,060,953)	-	-	-	-	-	-	-
Due from CPF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 6,717,319	\$ 6,852,788	\$ 6,797,626	\$ 6,712,729	\$ 6,696,478	\$ 6,715,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 62,905	\$ 127,002	\$ 129,229	\$ 77,677	\$ 80,583	\$ 78,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	153	-	153	-	-	-	-	-	-	-
Unearned Revenue	16,332	16,332	16,332	17,082	17,082	17,082	-	-	-	-	-	-	-
Due to General Fund	(1,396)	(1,885)	(1,885)	(1,885)	(1,384)	(1,885)	-	-	-	-	-	-	-
Due to PF	-	-	-	(12,000)	(12,000)	(12,000)	-	-	-	-	-	-	-
Total Liabilities	77,841	141,449	143,676	81,027	84,281	81,910	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	6,031,266	6,639,478	6,639,478	6,639,478	6,639,478	6,639,478	-	-	-	-	-	-	-
Change in Net Assets	608,212	71,861	14,472	(7,776)	(27,281)	(5,460)	-	-	-	-	-	-	-
Net Assets, Ending	6,639,478	6,711,339	6,653,950	6,631,702	6,612,197	6,634,018	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 6,717,319	\$ 6,852,788	\$ 6,797,626	\$ 6,712,729	\$ 6,696,478	\$ 6,715,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through February 28, 2023

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>FY 2023</u>
Revenues													
Water Sales	\$ 104,995	\$ 42,492	\$ 37,587	\$ 47,398	\$ 43,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,905
Sewer Charges	22,460	22,478	22,296	22,077	21,187	-	-	-	-	-	-	-	110,498
Total Water Revenues	127,455	64,970	59,883	69,475	64,620	-	-	-	-	-	-	-	386,403
Cost of Goods Sold													
Water Purchases	5,681	72,573	32,084	36,181	1	-	-	-	-	-	-	-	146,520
Sewer Fees	-	6,023	5,999	5,931	-	-	-	-	-	-	-	-	17,953
Total Cost of Goods Sold	5,681	78,596	38,083	42,112	1	-	-	-	-	-	-	-	164,473
Gross Profit													
Water Gross Profit	99,314	(30,081)	5,503	11,217	43,432	-	-	-	-	-	-	-	129,385
Sewer Gross Profit	22,460	16,455	16,297	16,146	21,187	-	-	-	-	-	-	-	92,545
Total Gross Profit	121,774	(13,626)	21,800	27,363	64,619	-	-	-	-	-	-	-	221,930
Expenditures													
General and Administrative	33,771	33,879	34,246	33,723	33,794	-	-	-	-	-	-	-	169,413
Contractual Services	578	795	-	57	96	-	-	-	-	-	-	-	1,526
Materials and Supplies	6,264	700	2,522	1,496	1,221	-	-	-	-	-	-	-	12,203
Repairs & Maintenance	-	-	-	7,690	1,343	-	-	-	-	-	-	-	9,033
Depreciation	14,259	14,259	14,259	14,259	14,258	-	-	-	-	-	-	-	71,294
Total Expenses	54,872	49,633	51,027	57,225	50,712	-	-	-	-	-	-	-	263,469
Other Income & Expense													
Interest	4,959	5,870	6,634	6,237	7,413	-	-	-	-	-	-	-	31,113
Miscellaneous	-	-	-	4,120	501	-	-	-	-	-	-	-	4,621
Transfer In from Project Fund	-	-	345	-	-	-	-	-	-	-	-	-	345
Total Other Income & Expense	4,959	5,870	6,979	10,357	7,914	-	-	-	-	-	-	-	36,079
Change in Net Assets	\$ 71,861	\$ (57,389)	\$ (22,248)	\$ (19,505)	\$ 21,821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,460)
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	94.6%	-70.8%	14.6%	23.7%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	46.9%
Sewer Gross Margin	100.0%	73.2%	73.1%	73.1%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	83.8%
Total Gross Margin	95.5%	-21.0%	36.4%	39.4%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	57.4%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through February 28, 2023**

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>FY 2023</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 71,861	\$ (57,389)	\$ (22,248)	\$ (19,505)	\$ 21,821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(5,460)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	14,259	14,259	14,259	14,259	14,258	-	-	-	-	-	-	-	71,294
Changes in assets and liabilities:													
Accounts Receivable-Water	(16,647)	60,736	17,144	(1,862)	4,152	-	-	-	-	-	-	-	63,523
Accounts Receivable-Sewer	(3,620)	(3,028)	2,891	(880)	(3,036)	-	-	-	-	-	-	-	(7,673)
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	64,097	2,227	(26,714)	2,753	(1,870)	-	-	-	-	-	-	-	40,493
Due to Capital Projects Fund	-	-	750	-	-	-	-	-	-	-	-	-	750
Due to General fund	(489)	-	-	501	(501)	-	-	-	-	-	-	-	(489)
Net Cash provided by (used in) Operating Activities	129,461	16,805	(13,918)	(4,734)	34,824	-	-	-	-	-	-	-	162,438
Investing Activities													
Capital Expenditures	(51,612)	-	-	-	-	-	-	-	-	-	-	-	(51,612)
Net Cash provided by (used in) Investing Activities	(51,612)	-	-	-	-	-	-	-	-	-	-	-	(51,612)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	77,849	16,805	(13,918)	(4,734)	34,824	-	-	-	-	-	-	-	110,826
Cash, Beginning of Period	2,101,796	2,179,645	2,196,450	2,182,532	2,177,798	-	-	-	-	-	-	-	2,101,796
Cash, End of Period	\$2,179,645	\$2,196,450	\$2,182,532	\$2,177,798	\$2,212,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,212,622

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of February 28, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/28/23	Actual 1/31/23	Budget 2/28/23	Variance 2/28/23	Actual Prior Year 9/30/22
<u>Assets</u>						
Checking		\$ 1,011	\$ (69,378)	\$ 1,530,842	\$ (1,529,831)	\$ 47,931
Tex Pool		13,146	13,098	-	13,146	1,022
Total Cash		<u>14,157</u>	<u>(56,280)</u>	<u>1,530,842</u>	<u>(1,516,685)</u>	<u>48,953</u>
Receivable from Debt Service Fund		\$ -	\$ -	-	-	1
Due from Water Fund		-	-	-	-	-
Water & Sewer WIP		-	-	109,378	(109,378)	-
Property, Plant & Equipment, net		116,586	116,586	-	116,586	-
Total Assets		<u>\$ 130,743</u>	<u>\$ 60,306</u>	<u>\$ 1,640,220</u>	<u>\$ (1,509,477)</u>	<u>\$ 48,954</u>
<u>Liabilities</u>						
Accounts Payable		\$ 23,188	\$ 116,045	\$ -	\$ 23,188	\$ -
Due to Water Fund		12,000	12,000	-	12,000	-
Due from Cares Act		49,758	-	-	49,758	-
Due from Debt Service Fund		-	-	-	-	-
Total Liabilities		<u>84,946</u>	<u>128,045</u>	<u>-</u>	<u>84,946</u>	<u>-</u>
<u>Net Assets</u>						
Net Assets, Beginning		\$ 48,954	\$ 48,954	1,289,777	(1,240,823)	2,852,353
Change in Net Assets		<u>(3,157)</u>	<u>(116,693)</u>	<u>350,443</u>	<u>(353,600)</u>	<u>(2,803,399)</u>
Net Assets, Ending		<u>45,797</u>	<u>(67,739)</u>	<u>1,640,220</u>	<u>(1,594,423)</u>	<u>48,954</u>
Total Liabilities & Net Assets		<u>\$ 130,743</u>	<u>\$ 60,306</u>	<u>\$ 1,640,220</u>	<u>\$ (1,509,477)</u>	<u>\$ 48,954</u>

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended February 28, 2023
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		19	-	19	339	-	339	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements		-	-	-	-	-	-	-
Security Enhancements		-	-	-	-	-	-	-
FY20 Water & Sewer Project	1	-	-	-	51,611	-	51,611	-
Loan Principle		-	-	-	-	-	-	-
FY22 Streets Drain Cameras	4	-	-	-	-	-	-	-
FY23 CIP Water & Sewer		18,265	-	-	18,265	-	-	-
Roaring Springs Reconstruction		-	-	-	1,030	-	1,030	-
HC Construction		-	429,745	(429,745)	63,802	1,619,557	(1,555,755)	2,843,054
Transfer out to water fund		-	-	-	-	-	-	124,042
Transfer In from Debt Service Fund		(131,772)	(1,970,000)	1,838,228	(131,772)	(1,970,000)	1,838,228	1,970,000
Transfer in from Tarrant County		-	-	-	-	-	-	(395,000)
Transfer in from Water fund		-	-	-	-	-	-	(888,297)
Total Expenses		<u>(113,488)</u>	<u>(1,540,255)</u>	<u>1,408,502</u>	<u>3,275</u>	<u>(350,443)</u>	<u>335,453</u>	<u>3,653,799</u>
Other Income & Expense								
Interest Income		48	-	48	122	-	122	-
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		<u>48</u>	<u>-</u>	<u>48</u>	<u>122</u>	<u>-</u>	<u>122</u>	<u>-</u>
Change in Net Assets		<u>\$ 113,536</u>	<u>1,540,255</u>	<u>\$ (1,426,719)</u>	<u>\$ (3,153)</u>	<u>\$ 350,443</u>	<u>\$ (353,596)</u>	<u>\$ (3,653,799)</u>

**Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2023
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	\$ 113,536	\$ (429,745)	\$ 543,281	\$ (3,157)	\$ (1,619,557)	\$ 1,616,400	\$ (2,843,054)
Accounts Payable	(43,099)	-	(43,099.00)	\$ 86,946	-	86,946.0	-
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	70,437	(429,745)	500,182	83,789	(1,619,557)	1,703,346	(2,843,054)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers in - Water Fund	-	-	-	-	-	-	458,298
Transfers in - Debt Service Fund	-	1,970,000	(1,970,000)	-	1,970,000	-	1,970,000
Transfers in - Tarrant Country	-	-	-	-	-	-	-
Invest in Water & Sewer Improvements	-	(109,378)	109,378	-	(109,378)	109,378	(875,021)
Change in interfund transfers	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	(118,586)	-	(118,586)	-
Net Cash provided by (used in) Investing Activities	-	1,860,622	(1,860,622)	(118,586)	1,860,622	(9,208)	1,553,277
Financing Activities							
Due from DSF	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	70,437	1,430,877	(1,360,440)	(34,797)	241,065	1,694,138	(1,289,777)
Cash, Beginning of Period	(56,280)	99,965	(156,245)	48,954	\$ 1,289,777	(1,240,823)	1,289,777
Cash, End of Period	\$ 14,157	\$ 1,530,842	\$ (1,516,685)	\$ 14,157	\$ 1,530,842	\$ 453,315	\$ -

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through February 28, 2023**

	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>
Assets													
Checking	\$ 47,931	\$ 47,931	\$ 47,931	\$ (12,000)	\$ (69,378)	\$ 1,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,023	1,026	1,029	1,054	13,098	13,146	-	-	-	-	-	-	-
Total Cash	48,954	48,957	48,960	(10,946)	(56,280)	14,157	-	-	-	-	-	-	-
Receivable from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer WIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	44,673	116,586	116,586	-	-	-	-	-	-	-
Total Assets	\$ 48,954	\$ 48,957	\$ 48,960	\$ 33,727	\$ 60,306	\$ 130,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ -	\$ 51,611	\$ 51,611	\$ -	\$ 66,287	\$ 23,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Water Fund	-	-	-	-	12,000	12,000	-	-	-	-	-	-	-
Due from Cares Act	-	-	-	37,758	49,758	49,758	-	-	-	-	-	-	-
Total Liabilities	-	51,611	51,611	37,758	128,045	84,946	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	2,852,353	48,954	48,954	48,954	48,954	48,954	-	-	-	-	-	-	-
Change in Net Assets	(2,803,399)	(51,608)	(51,605)	(52,985)	(116,693)	(3,157)	-	-	-	-	-	-	-
Net Assets, Ending	48,954	(2,654)	(2,651)	(4,031)	(67,739)	45,797	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 48,954	\$ 48,957	\$ 48,960	\$ 33,727	\$ 60,306	\$ 130,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through February 28, 2023**

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	Total
Revenue													
Project fund loan revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures													
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Service Fees	-	-	-	320	19	-	-	-	-	-	-	-	339
Town Hall Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Enhancements	-	-	-	-	-	-	-	-	-	-	-	-	-
FY20 Water & Sewer Project	51,611	-	-	-	-	-	-	-	-	-	-	-	51,611
Loan Principle	-	-	-	-	-	-	-	-	-	-	-	-	-
FY22 Streets Drain Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 CIP Water & Sewer	-	-	-	-	18,265	-	-	-	-	-	-	-	18,265
Roaring Springs Reconstruction	-	-	-	1,030	-	-	-	-	-	-	-	-	1,030
HC Construction	-	-	1,400	62,402	-	-	-	-	-	-	-	-	63,802
Transfers Out to DSF Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out to General Fund	-	-	-	-	(131,772)	-	-	-	-	-	-	-	(131,772)
Total Expenses	51,611	-	1,400	63,752	(113,488)	-	-	-	-	-	-	-	3,275
Other Income & Expense													
Interest	\$ 3	\$ 3	\$ 24	\$ 44	\$ 48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 122
Interest expense	-	-	\$ (4)	\$ -	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	3	3	20	44	48	-	-	-	-	-	-	-	122
Change in Net Assets	\$ (51,608)	\$ 3	\$ (1,380)	\$ (63,708)	\$ 113,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,153)

**Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through February 28, 2023**

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>FY 2023</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ (51,608)	\$ 3	\$ (1,380)	\$ (63,708)	\$ 113,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,157)
Changes in assets and liabilities:													
Accounts Payable	51,611	4,323	(18,176)	92,287	(43,099)	-	-	-	-	-	-	-	86,946
Net Cash provided by (used in) Operating Activities	3	4,326	(19,556)	28,579	70,437	-	-	-	-	-	-	-	83,789
Investing Activities													
Change in interfund transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	(44,673)	(73,913)	-	-	-	-	-	-	-	-	(118,586)
Net Cash provided by (used in) Investing Activities	-	-	(44,673)	(73,913)	-	-	-	-	-	-	-	-	(118,586)
Financing Activities													
Due from DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	3	4,326	(64,229)	(45,334)	70,437	-	-	-	-	-	-	-	(34,797)
Cash, Beginning of Period	48,954	48,957	53,283	(10,946)	(56,280)	14,157	14,157	14,157	14,157	14,157	14,157	14,157	48,954
Cash, End of Period	\$ 48,957	\$ 53,283	\$ (10,946)	\$ (56,280)	\$ 14,157	\$ 14,157	\$ 14,157	\$ 14,157	\$ 14,157	\$ 14,157	\$ 14,157	\$ 14,157	\$ 14,157

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of February 28, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

Notes	Actual 2/28/23	Actual 1/31/23	Budget 2/28/23	Variance 2/28/23	Actual Prior Year 9/30/22
Assets					
Checking	\$ 55,668	\$ 121,290	188,720	\$ (133,052)	\$ 121,290
Tex Pool	-	-	-	-	-
Total Cash	55,668	121,290	188,720	(133,052)	121,290
Ad Valorem Taxes - Current	2,832	2,832	-	2,832	2,832
Receivable from General Fund	354,043	287,304	-	354,043	-
Due from General Fund	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-
Total Assets	\$ 412,543	\$ 411,426	\$ 188,720	\$ 223,823	\$ 124,122
Liabilities					
Notes Payable - 2030 C.O.'s	\$ 1,609,133	\$ 1,994,133	\$ 1,875,000	\$ (265,867)	\$ 1,994,133
Notes Payable - 2032 C.O.'s	\$ 2,500,000	\$ 2,500,000	2,220,000	280,000	2,500,000
Notes Payable - 2033 C.O.'s	999,000	\$ 999,000	950,000	49,000	999,000
Notes Payable - 2034 C.O.'s	-	-	2,000,000	(2,000,000)	-
Deferred revenue	2,832	\$ 2,832	-	2,832	2,832
Payable to General Fund	-	-	-	-	-
Accrued Interest	-	-	6,960	(6,960)	-
Total Liabilities	5,110,965	5,495,965	7,051,960	(1,940,995)	5,495,965
Net Assets					
Net Assets, Beginning	(5,371,843)	(5,371,843)	(5,291,366)	(80,477)	(4,307,264)
Transfer of Note Payable of DSF	-	-	-	-	-
Change in Net Assets	673,421	287,304	(1,571,874)	2,245,295	(1,064,579)
Net Assets, Ending	(4,698,422)	(5,084,539)	(6,863,240)	2,164,818	(5,371,843)
Total Liabilities & Net Assets	\$ 412,543	\$ 411,426	\$ 188,720	\$ 223,823	\$ 124,122

Town of Westover Hills
Debt Service Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended February 28, 2023
With Comparative Budget and Budget Variance Amounts

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Ad Valorem Tax		\$ 66,739	\$ 91,635	\$ (24,896)	\$ 354,043	\$ 475,992	\$ (121,949)	\$ 509,082
Total Revenue		66,739	91,635	(24,896)	354,043	475,992	(121,949)	509,082
Expenditures								
Interest Expense		54,875	12,586	42,289	54,875	48,440	6,435	152,326
Contractual Services		-	30,000	(30,000)	-	30,000	(30,000)	30,000
Debt Issuance Costs		-	-	-	-	-	-	-
Total Expenses		54,875	42,586	12,289	54,875	78,440	(23,565)	182,326
Other Income & Expense								
Interest Income		-	(224)	224	-	(575)	575	(1,137)
Transfers		(374,253)	-	(374,253)	(374,253)	-	(374,253)	-
Total Other Income & Expense		(374,253)	(224)	(374,029)	(374,253)	(575)	(373,678)	(1,137)
Change in Net Assets		\$ 386,117	\$ 49,273	\$ 336,844	\$ 673,421	\$ 398,127	\$ 275,294	\$ 327,893

**Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended February 28, 2023
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	\$ 386,117	\$ 49,273	\$ 336,844	\$ 673,421	\$ 398,126	\$ 275,295	\$ 327,892
Change in Accrued Interest	-	-	-	-	-	-	-
Change in Working Capital	-	(43,018)	43,018	-	(6,035)	6,035	11,756
Net Cash provided by (used in) Operating Activities	386,117	6,255	379,862	673,421	392,091	281,330	339,648
Investing Activities							
Receivable from general fund	(66,739)	-	(66,739)	(354,043)	-	(354,043)	-
Net Cash provided by (used in) Investing Activities	(66,739)	-	(66,739)	(354,043)	-	(354,043)	-
Financing Activities							
Payment on loan	(385,000)	\$ (385,000)	-	(385,000)	(385,000)	-	(385,000)
Proceeds from project fund loan	-	\$ 2,000,000	(2,000,000.00)	-	2,000,000	(2,000,000)	2,000,000
Transfers out - Project Fund	-	(1,970,000)	1,970,000	-	(1,970,000)	1,970,000	(1,970,000)
Net Cash provided by (used in) Financing Activities	(385,000)	(355,000)	(30,000)	(385,000)	(355,000)	(30,000)	(355,000)
Net Change in Cash	(65,622)	(348,745)	283,123	(65,622)	37,091	(102,713)	(15,352)
Cash, Beginning of Period	121,290	537,465	(416,175)	121,290	151,629	(30,339)	151,629
Cash, End of Period	\$ 55,668	\$ 188,720	\$ (133,052)	\$ 55,668	\$ 188,720	\$ (133,052)	\$ 136,277

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through February 28, 2023

	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>
Assets													
Checking	\$ 121,290	\$ 121,290	\$ 121,290	\$ 108,068	\$ 121,290	\$ 55,668	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	121,290	121,290	121,290	108,068	121,290	55,668	-	-	-	-	-	-	-
Ad Valorem Taxes - Current	2,832	2,832	2,832	2,832	2,832	2,832	-	-	-	-	-	-	-
Due from General Fund	-	-	-	187,379	287,304	354,043	-	-	-	-	-	-	-
Receivable from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 124,122	\$ 124,122	\$ 124,122	\$ 298,279	\$ 411,426	\$ 412,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payable to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenue	2,832	2,832	2,832	2,832	2,832	2,832	-	-	-	-	-	-	-
Notes Payable - 2030 C.O.'s	1,994,133	1,994,133	1,994,133	1,994,133	1,994,133	1,609,133	-	-	-	-	-	-	-
Notes Payable - 2032 C.O.'s	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	-	-	-	-	-	-	-
Notes Payable - 2033 C.O.'s	999,000	999,000	999,000	999,000	999,000	999,000	-	-	-	-	-	-	-
Notes Payable - 2034 C.O.'s	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	5,495,965	5,495,965	5,495,965	5,495,965	5,495,965	5,110,965	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	(4,307,264)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	-	-	-	-	-	-	-
Transfer of Note Payable of DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(1,064,579)	-	-	174,157	287,304	673,421	-	-	-	-	-	-	-
Net Assets, Ending	(5,371,843)	(5,371,843)	(5,371,843)	(5,197,686)	(5,084,539)	(4,698,422)	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 124,122	\$ 124,122	\$ 124,122	\$ 298,279	\$ 411,426	\$ 412,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through February 28, 2023

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	Total
<u>Income</u>													
Ad Valorem Tax	\$ -	\$ -	\$ 187,379	\$ 99,925	\$ 66,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 354,043
<u>Expenditures</u>													
Interest Expense	-	-	-	-	54,875	-	-	-	-	-	-	-	54,875
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 54,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,875
<u>Other Income & Expense</u>													
Transfers	-	-	13,222	(13,222)	(374,253)	-	-	-	-	-	-	-	(374,253)
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	-	-	13,222	(13,222)	(374,253)	-	-	-	-	-	-	-	(374,253)
Change in Net Assets	\$ -	\$ -	\$ 174,157	\$ 113,147	\$ 386,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 673,421

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through February 28, 2023

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>FY 2023</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ -	\$ -	\$ 174,157	\$ 113,147	\$ 386,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 673,421
Change in accrued interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	-	-	174,157	113,147	386,117	-	-	-	-	-	-	-	673,421
Investing Activities													
Receivable from general fund	-	-	(187,379)	(99,925)	(66,739)	-	-	-	-	-	-	-	(354,043)
Net Cash provided by (used in) Investing Activities	-	-	(187,379)	(99,925)	(66,739)	-	-	-	-	-	-	-	(354,043)
Financing Activities													
Payment on loan	-	-	-	-	(385,000)	-	-	-	-	-	-	-	(385,000)
Due from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	(385,000)	-	-	-	-	-	-	-	(385,000)
Net Change in Cash	-	-	(13,222)	13,222	(65,622)	-	-	-	-	-	-	-	(65,622)
Cash, Beginning of Period	121,290	121,290	121,290	108,068	121,290	-	-	-	-	-	-	-	121,290
Cash, End of Period	\$ 121,290	\$ 121,290	\$ 108,068	\$ 121,290	\$ 55,668	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,668

**Town of Westover Hills
Notes
As of February 28, 2023**

1. This variance is largely driven by variances in timing of capital projects.
2. Transfer out to debt service fund