

Town of Westover Hills
Financial Statements
January 31, 2023

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**Town of Westover Hills
General Fund
Balance Sheets
As of January 31, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 1/31/23	Actual 12/31/22	Budget 1/31/23	Variance 1/31/23	Actual Prior Year End 9/30/22
Assets						
Checking		\$ 1,774,360	\$ 680,817	\$ 154,156	\$ 1,620,204	\$ 332,576
Tex Pool		900,442	896,998	1,991,787	(1,091,345)	1,142,762
Petty Cash		273	273	711	(438)	498
Total Cash		<u>2,675,075</u>	<u>1,578,088</u>	<u>2,146,654</u>	<u>528,421</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		574,551	1,489,143	574,551	-	-
Garbage Fees Receivable		6,776	7,077	3,893	2,883	5,037
Alarm Fees Receivable		4,147	3,750	3,332	815	3,446
Prepaid Expenses		87,079	81,218	43,333	43,746	-
Due from Water Fund		(1,384)	2,733	-	(1,384)	(1,396)
Total Assets		<u>\$ 3,353,536</u>	<u>\$ 3,169,302</u>	<u>\$ 2,771,763</u>	<u>\$ 581,773</u>	<u>\$ 1,490,216</u>
Liabilities						
Payable to Debt Service Fund		287,304	187,379	\$ -	\$ 287,304	-
Accounts Payable		78,273	9,918	-	78,273	73,177
Accrued Payroll Taxes and Benefits		81,559	84,573	7,108	74,451	85,841
Accrued Salaries		33,288	33,622	49,031	(15,743)	50,297
Sales Tax Payable		785	1,527	2,328	(1,543)	1,453
Deferred Revenue		575,104	1,489,696	574,551	553	553
Accrued Interest		-	-	-	-	-
Due to Corp of Engineers		-	-	-	-	-
Total Liabilities		<u>1,056,313</u>	<u>1,806,715</u>	<u>633,018</u>	<u>423,295</u>	<u>211,321</u>
Fund Balance						
Fund Balance, Beginning		1,278,895	1,278,895	1,224,554	54,341	1,024,331
Net Change in Fund Balance		1,018,328	83,691	914,191	104,137	254,564
Fund Balance, Ending		<u>2,297,223</u>	<u>1,362,586</u>	<u>2,138,745</u>	<u>158,478</u>	<u>1,278,895</u>
Total Liabilities & Fund Balance		<u>\$ 3,353,536</u>	<u>\$ 3,169,302</u>	<u>\$ 2,771,763</u>	<u>\$ 581,773</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 January 31, 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	\$ 1,189,862	\$ 914,592	\$ 275,270	\$ 1,854,143	\$ 1,770,556	\$ 83,587	\$ 2,345,109
Franchise Fees	-	-	-	68,178	70,000	(1,822)	100,000
Building Permits	505	4,583	(4,078)	6,957	18,332	(11,375)	54,996
Court Fines	11	1,667	(1,656)	321	6,668	(6,347)	20,004
Garbage	3,762	3,200	562	14,793	7,680	7,113	64,000
Alarm Fees	2,715	2,739	(24)	15,844	10,956	4,888	32,868
Interest Income	3,444	625	2,819	12,680	2,500	10,180	7,500
Miscellaneous Revenues	541	1,417	(876)	541	5,668	(5,127)	17,004
State Funds	-	108	(108)	-	432	(432)	1,296
Police Department Misc. Revenues	100	42	58	202	168	34	504
Reimbursement from Water Fund	33,750	33,750	-	135,000	135,000	-	405,000
Transfer in from Project Fund	-	-	-	-	-	-	-
Total General Revenues	1,234,690	962,723	271,967	2,108,659	2,027,960	80,699	3,048,281
Expenditures							
Personnel	6,825	6,292	(533)	26,224	25,168	(1,056)	75,504
Vehicle	-	-	-	-	-	-	-
Building & Office	5,724	3,250	(2,474)	23,581	13,000	(10,581)	39,000
Contractual Services	45,686	15,746	(29,940)	103,865	85,234	(18,631)	220,452
Capital	-	-	-	-	-	-	-
Total Administration	58,235	25,288	(32,947)	153,670	123,402	(30,268)	334,956
Personnel	8,555	14,045	5,490	36,230	56,180	19,950	168,540
Vehicle	19	167	148	90	668	578	2,003
Building & Office	5,207	2,521	(2,686)	13,830	10,083	(3,747)	30,251
Contractual Services	990	133	(857)	1,020	532	(488)	1,596
Capital	-	-	-	-	6,541	6,541	6,740
Total Building	14,771	16,866	2,095	51,170	74,004	22,834	209,130
Personnel	111,655	125,653	13,998	458,095	502,612	44,517	1,507,836
Vehicle	3,705	3,000	(705)	13,717	12,000	(1,717)	36,000
Building & Office	13,479	11,331	(2,148)	63,704	45,324	(18,380)	135,972
Capital	22,158	-	(22,158)	56,867	50,370	(6,497)	76,824
Total Police	150,997	139,984	(11,013)	592,383	610,306	17,923	1,756,632
Fire Protection	14,915	15,169	254	59,659	60,676	1,017	182,028
Total Fire Protection	14,915	15,169	254	59,659	60,676	1,017	182,028
Contractual Services	3,000	3,333	333	12,096	13,332	1,236	39,997
Total Municipal Court	3,000	3,333	333	12,096	13,332	1,236	39,997
Personnel	33,307	34,082	775	147,350	136,328	(11,022)	408,984
Vehicle	1,252	2,250	998	7,954	9,000	1,046	27,000
Building & Office	-	4,454	4,454	27,155	17,816	(9,339)	53,448
Other City Service Costs	7,777	4,693	(3,084)	12,174	18,772	6,598	56,498
Garbage Collection	9,190	5,616	(3,574)	17,521	22,464	4,943	67,609
Street Repairs	1,495	1,508	13	3,868	6,032	2,164	18,155
Capital	5,114	-	(5,114)	5,331	21,637	16,306	48,762
Total Public Works	58,135	52,603	(5,532)	221,353	232,049	10,696	680,456
Total General Fund Expenditures	300,053	253,243	(46,810)	1,090,331	1,113,769	23,438	3,203,199
Net Change in Fund Balance	\$ 934,637	\$ 709,480	\$ 225,157	\$ 1,018,328	\$ 914,191	\$ 104,137	\$ (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 January 31, 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		\$ 961,909	\$ 709,480	\$ 252,429	\$ 1,080,526	\$ 992,739	\$ 87,787	\$ (22,592)
Supplemental: Capital Expenditures								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		-	-	-	10,312	75,747	65,435	112,326
Ballistic Vest		10,312	-	(10,312)	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		-	-	-	217	(199)	(416)	17,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	-	-	-	-
Trash Truck		-	-	-	13,731	-	(13,731)	-
FY23 Police Vehicle		5,114	-	(5,114)	4,605	-	(4,605)	-
Park Beautification		22	-	(22)	6,740	-	(6,740)	-
FY21 CD Truck		-	-	-	13,731	-	(13,731)	-
Police Vehicle		11,824	-	(11,824)	11,824	-	(11,824)	-
Total Capital Expenditures		\$ 27,272	\$ -	\$ (27,272)	\$ 62,198	\$ 78,548	\$ 16,350	\$ 132,326
Supplemental: All Departments Expense								
Personnel		\$ 160,342	\$ 180,072	\$ 19,730	\$ 667,899	\$ 720,288	\$ 52,389	\$ 2,160,864
Vehicle		4,976	5,417	441	21,761	21,668	(93)	65,003
Building & Office		24,410	21,556	(2,854)	128,270	86,223	(42,047)	258,671
Contractual Services		49,676	19,212	(30,464)	116,981	99,098	(17,883)	262,045
Fire Protection		14,915	15,169	254	59,659	60,676	1,017	182,028
Other City Service Costs		7,777	4,693	(3,084)	12,174	18,772	6,598	56,498
Garbage Collection		9,190	5,616	(3,574)	17,521	22,464	4,943	67,609
Street Repairs		1,495	1,508	13	3,868	6,032	2,164	18,155
Capital		27,272	-	(27,272)	62,198	78,548	16,350	132,326
Total General Fund Expenditures		\$ 300,053	\$ 253,243	\$ (46,810)	\$ 1,090,331	\$ 1,113,769	\$ 23,438	\$ 3,203,199

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ 961,909	\$ 709,480	\$ 252,429	\$ 1,080,526	\$ 992,739	\$ 87,787	\$ 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	301	(779)	1,080	(1,739)	1,179	(2,918)	(5,185)
Alarm Fees Receivable	(397)	-	(397)	(701)	208	(909)	338
Prepaid Expenses	(5,861)	5,419	(11,280)	(87,079)	(43,326)	(43,753)	-
Due from water fund	4,117	-	4,117	(133)	-	(133)	-
Payable to debt service fund	99,925	-	99,925	287,304	(13,814)	301,118	-
Accrued Payroll Taxes and Benefits	(3,014)	1,939	(4,953)	(4,282)	(78,731)	74,449	(1,521)
Accounts Payable	68,355	-	68,355	5,217	-	5,217	-
Accrued Salaries	(334)	13,372	(13,706)	(17,009)	(2,931)	(14,078)	(18)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	(742)	-	(742)	(668)	1,095	(1,763)	580
Due to Corp of Engineers	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	1,124,259	729,431	394,828	1,261,437	863,711	397,726	7,909
Investing Activities							
Capital Expenditures	-	(1)	1	(62,198)	(78,749)	16,551	(60,881)
Net Cash provided by (used in) Investing Activities	-	(1)	1	(62,198)	(78,749)	16,551	(60,881)
Net Cash provided by (used in) Financing Activities	(27,272.00)	-	(27,272.00)	-	-	-	-
	(27,272.00)	-	(27,272.00)	-	-	-	-
Net Change in Cash	1,096,987	729,430	367,557	1,199,239	784,962	414,277	(52,972)
Cash, Beginning of Period	1,578,088	1,417,224	160,864	1,475,836	1,361,692	114,144	1,361,692
Cash, End of Period	\$ 2,675,075	\$ 2,146,654	\$ 528,421	\$ 2,675,075	\$ 2,146,654	\$ 528,421	\$1,308,720

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2022 through January 31, 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	-	-	-	-	-	-	-	-
Tex Pool	1,142,762	1,145,878	893,746	896,998	900,442	-	-	-	-	-	-	-	-
Petty Cash	498	273	273	273	273	-	-	-	-	-	-	-	-
Total Cash	1,475,836	1,309,606	1,364,462	1,578,088	2,675,075	-	-	-	-	-	-	-	-
Due from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	7,293	7,292	7,292	7,292	7,292	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	2,286,480	2,192,676	1,489,143	574,551	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,037	5,748	6,372	7,077	6,776	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,446	3,882	4,094	3,750	4,147	-	-	-	-	-	-	-	-
Prepaid Expenses	-	67,675	61,523	81,218	87,079	-	-	-	-	-	-	-	-
Due from Water Fund	(1,396)	(1,885)	(1,885)	2,733	(1,384)	-	-	-	-	-	-	-	-
Total Assets	\$ 1,490,216	\$ 3,678,798	\$ 3,634,534	\$ 3,169,302	\$ 3,353,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to Debt Service Fund	-	-	-	187,379	287,304	-	-	-	-	-	-	-	-
Accounts Payable	73,177	86,000	102,423	9,918	78,273	-	-	-	-	-	-	-	-
Accrued Payroll Taxes and Benefits	85,841	84,219	85,671	84,573	81,559	-	-	-	-	-	-	-	-
Accrued Salaries	50,297	55,267	143,640	33,622	33,288	-	-	-	-	-	-	-	-
Sales Tax Payable	1,453	655	1,063	1,527	785	-	-	-	-	-	-	-	-
Deferred Revenue	553	2,287,033	2,193,229	1,489,696	575,104	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Corp of Engineers	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ 211,321	\$ 2,513,174	\$ 2,526,026	\$ 1,806,715	\$ 1,056,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance													
Fund Balance, Beginning	1,024,331	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	-	-	-	-	-	-	-	-
Fund Balance, Ending	\$ 1,278,895	\$ 1,165,624	\$ 1,108,508	\$ 1,362,586	\$ 2,297,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities & Fund Balance	\$ 1,490,216	\$ 3,678,798	\$ 3,634,534	\$ 3,169,302	\$ 3,353,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2022 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,854,143
Franchise Fees	63,573	4,605	-	-	-	-	-	-	-	-	-	-	68,178
Building Permits	5,983	111	358	505	-	-	-	-	-	-	-	-	6,957
Court Fines	310	-	-	11	-	-	-	-	-	-	-	-	321
Garbage	4,854	2,412	3,765	3,762	-	-	-	-	-	-	-	-	14,793
Alarm Fees	8,085	2,313	2,731	2,715	-	-	-	-	-	-	-	-	15,844
Interest Income	3,116	2,868	3,252	3,444	-	-	-	-	-	-	-	-	12,680
Miscellaneous Revenues	-	-	-	541	-	-	-	-	-	-	-	-	541
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	-	2	100	100	-	-	-	-	-	-	-	-	202
Reimbursement from Water Fund	33,382	34,118	33,750	33,750	-	-	-	-	-	-	-	-	135,000
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	137,959	294,841	441,169	1,234,690	-	-	-	-	-	-	-	-	2,108,659
Expenditures													
Personnel	6,046	9,450	3,903	6,825	-	-	-	-	-	-	-	-	26,224
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	16,348	-	1,509	5,724	-	-	-	-	-	-	-	-	23,581
Contractual Services	17,015	29,619	11,545	45,686	-	-	-	-	-	-	-	-	103,865
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	39,409	39,069	16,957	58,235	-	-	-	-	-	-	-	-	153,670
Personnel	8,403	13,766	5,506	8,555	-	-	-	-	-	-	-	-	36,230
Vehicle	-	71	-	19	-	-	-	-	-	-	-	-	90
Building & Office	4,569	984	3,070	5,207	-	-	-	-	-	-	-	-	13,830
Contractual Services	30	-	-	990	-	-	-	-	-	-	-	-	1,020
Total Building	13,002	14,821	8,576	14,771	-	-	-	-	-	-	-	-	51,170
Personnel	104,131	173,289	69,020	111,655	-	-	-	-	-	-	-	-	458,095
Vehicle	5,288	1,806	2,918	3,705	-	-	-	-	-	-	-	-	13,717
Building & Office	14,943	19,918	15,364	13,479	-	-	-	-	-	-	-	-	63,704
Capital	1,038	20,373	13,298	22,158	-	-	-	-	-	-	-	-	56,867
Total Police	125,400	215,386	100,600	150,997	-	-	-	-	-	-	-	-	592,383
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	-	-	-	-	-	-	-	-	12,096
Total Municipal Court	3,096	3,000	3,000	3,000	-	-	-	-	-	-	-	-	12,096
Personnel	40,512	52,371	21,160	33,307	-	-	-	-	-	-	-	-	147,350
Vehicle	1,310	1,052	4,340	1,252	-	-	-	-	-	-	-	-	7,954
Building & Office	6,439	7,199	13,517	-	-	-	-	-	-	-	-	-	27,155
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	-	-	-	-	-	-	-	-	221,353
Total General Fund Expenditures	251,230	351,957	187,091	300,053	-	-	-	-	-	-	-	-	1,090,331
Change in Fund Balance	\$ (113,271)	\$ (57,116)	\$ 254,078	\$ 934,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,018,328

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2022 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,080,526
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
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Police Vehicle	-	433	13,298	-	-	-	-	-	-	-	-	-	13,731
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	\$ 20,373	\$ 13,298	\$ 35,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,815
Supplemental: All Departments Expense													
Personnel	\$ 159,092	\$ 248,876	\$ 99,589	\$ 160,342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 667,899
Vehicle	6,598	2,929	7,258	4,976	-	-	-	-	-	-	-	-	21,761
Building & Office	42,299	28,101	33,460	24,410	-	-	-	-	-	-	-	-	128,270
Contractual Services	20,141	32,619	14,545	49,676	-	-	-	-	-	-	-	-	116,981
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,090,331

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2022 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,080,526
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	-	-	-	-	-	-	-	-	(1,739)
Alarm Fees Receivable	(436)	(212)	344	(397)	-	-	-	-	-	-	-	-	(701)
Prepaid Expenses	(67,675)	6,152	(19,695)	(5,861)	-	-	-	-	-	-	-	-	(87,079)
Due from water fund	368	-	(4,618)	4,117	-	-	-	-	-	-	-	-	(133)
Payable to debt service fund	-	-	187,379	99,925	-	-	-	-	-	-	-	-	287,304
Accrued Payroll Taxes and Benefits	(1,622)	1,452	(1,098)	(3,014)	-	-	-	-	-	-	-	-	(4,282)
Accounts Payable	12,944	16,423	(92,505)	68,355	-	-	-	-	-	-	-	-	5,217
Accrued Salaries	4,970	88,373	(110,018)	(334)	-	-	-	-	-	-	-	-	(17,009)
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(798)	408	464	(742)	-	-	-	-	-	-	-	-	(668)
Due to Corp of Engineers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(164,975)	75,229	226,924	1,124,259	-	-	-	-	-	-	-	-	1,261,437
Investing Activities													
Capital Expenditures	(1,255)	(20,373)	(13,298)	(27,272)	-	-	-	-	-	-	-	-	(62,198)
Net Cash provided by (used in) Investing Activities	(1,255)	(20,373)	(13,298)	(27,272)	-	-	-	-	-	-	-	-	(62,198)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(166,230)	54,856	213,626	1,096,987	-	-	-	-	-	-	-	-	1,199,239
Cash, Beginning of Period	1,475,836	1,309,606	1,364,462	1,578,088	-	-	-	-	-	-	-	-	1,475,836
Cash, End of Period	\$ 1,309,606	\$ 1,364,462	\$ 1,578,088	\$ 2,675,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,675,075

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of January 31, 2023**

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

	Notes	Actual 1/31/23	Actual 12/31/22	Budget 1/31/23	Variance 1/31/23	Actual Prior Year 9/30/22
<u>Assets</u>						
Checking		\$ 346,749	\$ 358,485	\$ 144,982	\$ 201,767	\$ 283,211
Tex Pool		1,831,049	1,824,047	1,158,098	672,951	1,818,584
Total Cash		2,177,798	2,182,532	1,303,080	874,718	2,101,795
Water Fees Receivable		77,551	75,689	56,547	21,004	136,922
Sewer Fees Receivable		35,566	34,686	33,414	2,152	30,929
Allowance for Uncollectible Accounts		(14,311)	(14,311)	(7,046)	(7,265)	(14,311)
Property, Plant & Equipment, net	1	4,419,874	4,434,133	4,180,607	239,267	4,461,984
Due from CPF		-	-	-	-	-
Total Assets		\$ 6,696,478	\$ 6,712,729	\$ 5,566,602	\$ 1,129,876	\$ 6,717,319
<u>Liabilities</u>						
Accounts Payable		\$ 80,583	\$ 77,677	\$ 77,645	\$ 2,938	\$ 62,904
Lease		-	-	44,256	(44,256)	-
Accrued Interest		-	153	153	(153)	-
Unearned Revenue		17,082	17,082	-	17,082	16,332
Due to General Fund		(1,384)	-	-	(1,384)	-
Due to PF		(12,000)	(13,885)	-	(12,000)	(1,395)
Total Liabilities		84,281	81,027	122,054	(37,773)	77,841
<u>Net Assets</u>						
Net Assets, Beginning		6,639,478	6,639,478	5,460,021	1,179,457	6,031,266
Change in Net Assets		(27,281)	(7,776)	(15,473)	(11,808)	608,212
Net Assets, Ending		6,612,197	6,631,702	5,444,548	1,167,649	6,639,478
Total Liabilities & Net Assets		\$ 6,696,478	\$ 6,712,729	\$ 5,566,602	\$ 1,129,876	\$ 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 January 31, 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	\$ 47,398	\$ 49,156	\$ (1,758)	\$ 232,472	\$ 300,516	\$ (68,044)	\$ 1,104,382
Sewer Charges	22,077	25,409	(3,332)	89,311	101,636	(12,325)	304,908
Total Water Revenues	69,475	74,565	(5,090)	321,783	402,152	(80,369)	1,409,290
Cost of Goods Sold							
Water Purchases	36,181	28,967	(7,214)	146,519	163,262	16,743	582,320
Sewer Fees	5,931	7,292	1,361	17,953	29,168	11,215	87,505
Total Cost of Goods Sold	42,112	36,259	(5,853)	164,472	192,430	27,958	669,825
Gross Profit							
Water Gross Profit	11,217	20,189	(8,972)	85,953	137,254	(51,301)	522,062
Sewer Gross Profit	16,146	18,117	(1,971)	71,358	72,468	(1,110)	217,403
Total Gross Profit	27,363	38,306	(10,943)	157,311	209,722	(52,411)	739,465
Expenditures							
General and Administrative	33,723	35,382	1,659	135,619	141,528	5,909	424,576
Contractual Services	57	916	859	1,430	3,667	2,237	11,000
Materials and Supplies	1,496	3,416	1,920	10,982	13,668	2,686	41,012
Repairs & Maintenance	7,690	2,750	(4,940)	7,690	11,000	3,310	33,004
Depreciation	14,259	14,583	324	57,036	58,332	1,296	174,996
Total Expenses	57,225	57,047	(178)	212,757	228,195	15,438	684,588
Other Income & Expense							
Interest	6,237	750	5,487	23,700	3,000	20,700	9,000
Miscellaneous	4,120	-	4,120	4,120	-	4,120	-
Transfer In from Project Fund	-	-	-	345	-	345	416,722
Total Other Income & Expense	10,357	750	9,607	28,165	3,000	25,165	425,722
Change in Net Assets	\$ (19,505)	\$ (17,991)	\$ (1,514)	\$ (27,281)	\$ (15,473)	\$ (11,808)	\$ 480,599
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
HC Reconstruction Project	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Margins:							
Water Gross Margin	23.7%	41.1%	-17.4%	37.0%	45.7%	-8.7%	47.3%
Sewer Gross Margin	73.1%	71.3%	1.8%	79.9%	71.3%	8.6%	71.3%
Total Gross Margin	39.4%	51.4%	-12.0%	48.9%	52.1%	-3.3%	52.5%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ (19,505)	\$ (17,991)	\$ (1,514)	\$ (27,281)	\$ (15,473)	\$ (11,808)	\$ 480,599
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,259	14,583	(324)	57,036	58,332	(1,296)	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	(1,862)	17,077	(18,939)	59,371	62,082	(2,711)	(25,850)
Accounts Receivable-Sewer	(880)	-	(880)	(4,637)	(4,795)	158	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(12,505)	12,505	(484)
Accounts Payable	1,988	(6,678)	8,666	1,987	28,040	(26,053)	50,213
Due to Capital Projects Fund	-	-	-	750	-	750	-
Due to General fund	501	-	501	12	-	12	-
Net Cash provided by (used in) Operating Activities	(5,499)	6,991	(12,490)	87,238	115,681	(28,443)	677,398
Investing Activities							
Transfers in from project fund	-	-	-	-	0.00	-	-
Capital Expenditures	765.00	-	765.00	(11,236.00)	-	(11,236.00)	(16,519)
Net Cash provided by (used in) Investing Activities	765.00	-	765.00	(11,236.00)	-	(11,236.00)	(16,519)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(4,734)	6,991	(11,725)	76,002	115,681	(39,679)	660,879
Cash, Beginning of Period	2,182,532	1,296,089	886,443	2,101,796	1,187,399	914,397	1,848,548
Cash, End of Period	\$ 2,177,798	\$ 1,303,080	\$ 874,718	\$ 2,177,798	\$ 1,303,080	\$ 874,718	\$ 2,509,427

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,818,584	1,823,542	1,829,413	1,824,047	1,831,049	-	-	-	-	-	-	-	-
Total Cash	2,101,795	2,179,645	2,196,450	2,182,532	2,177,798	-	-	-	-	-	-	-	-
Water Fees Receivable	136,922	153,569	92,833	75,689	77,551	-	-	-	-	-	-	-	-
Sewer Fees Receivable	30,929	34,549	37,577	34,686	35,566	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(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	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,989,659)	(3,003,918)	(3,018,177)	(3,032,436)	(3,046,695)	-	-	-	-	-	-	-	-
Due from CPF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 6,717,319	\$ 6,852,788	\$ 6,797,626	\$ 6,712,729	\$ 6,696,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 62,905	\$ 127,002	\$ 129,229	\$ 77,677	\$ 80,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	153	-	-	-	-	-	-	-	-	-
Unearned Revenue	16,332	16,332	16,332	17,082	17,082	-	-	-	-	-	-	-	-
Due to General Fund	(1,396)	(1,885)	(1,885)	(1,885)	(1,384)	-	-	-	-	-	-	-	-
Due to PF	-	-	-	(12,000)	(12,000)	-	-	-	-	-	-	-	-
Total Liabilities	77,841	141,449	143,676	81,027	84,281	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	6,031,266	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)	-	-	-	-	-	-	-	-
Net Assets, Ending	6,639,478	6,711,339	6,653,950	6,631,702	6,612,197	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 6,717,319	\$ 6,852,788	\$ 6,797,626	\$ 6,712,729	\$ 6,696,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,472
Sewer Charges	22,460	22,478	22,296	22,077	-	-	-	-	-	-	-	-	89,311
Total Water Revenues	127,455	64,970	59,883	69,475	-	-	-	-	-	-	-	-	321,783
Cost of Goods Sold													
Water Purchases	5,681	72,573	32,084	36,181	-	-	-	-	-	-	-	-	146,519
Sewer Fees	-	6,023	5,999	5,931	-	-	-	-	-	-	-	-	17,953
Total Cost of Goods Sold	5,681	78,596	38,083	42,112	-	-	-	-	-	-	-	-	164,472
Gross Profit													
Water Gross Profit	99,314	(30,081)	5,503	11,217	-	-	-	-	-	-	-	-	85,953
Sewer Gross Profit	22,460	16,455	16,297	16,146	-	-	-	-	-	-	-	-	71,358
Total Gross Profit	121,774	(13,626)	21,800	27,363	-	-	-	-	-	-	-	-	157,311
Expenditures													
General and Administrative	33,771	33,879	34,246	33,723	-	-	-	-	-	-	-	-	135,619
Contractual Services	578	795	-	57	-	-	-	-	-	-	-	-	1,430
Materials and Supplies	6,264	700	2,522	1,496	-	-	-	-	-	-	-	-	10,982
Repairs & Maintenance	-	-	-	7,690	-	-	-	-	-	-	-	-	7,690
Depreciation	14,259	14,259	14,259	14,259	-	-	-	-	-	-	-	-	57,036
Total Expenses	54,872	49,633	51,027	57,225	-	-	-	-	-	-	-	-	212,757
Other Income & Expense													
Interest	4,959	5,870	6,634	6,237	-	-	-	-	-	-	-	-	23,700
Miscellaneous	-	-	-	4,120	-	-	-	-	-	-	-	-	4,120
Transfer In from Project Fund	-	-	345	-	-	-	-	-	-	-	-	-	345
Total Other Income & Expense	4,959	5,870	6,979	10,357	-	-	-	-	-	-	-	-	28,165
Change in Net Assets	\$ 71,861	\$ (57,389)	\$ (22,248)	\$ (19,505)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (27,281)
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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.0%
Sewer Gross Margin	100.0%	73.2%	73.1%	73.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	79.9%
Total Gross Margin	95.5%	-21.0%	36.4%	39.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	48.9%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through January 31, 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(27,281)
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	-	-	-	-	-	-	-	-	57,036
Changes in assets and liabilities:													
Accounts Receivable-Water	(16,647)	60,736	17,144	(1,862)	-	-	-	-	-	-	-	-	59,371
Accounts Receivable-Sewer	(3,620)	(3,028)	2,891	(880)	-	-	-	-	-	-	-	-	(4,637)
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	64,097	2,227	(66,325)	1,988	-	-	-	-	-	-	-	-	1,987
Due to Capital Projects Fund	-	-	750	-	-	-	-	-	-	-	-	-	750
Due to General fund	(489)	-	-	501	-	-	-	-	-	-	-	-	12
Net Cash provided by (used in) Operating Activities	129,461	16,805	(53,529)	(5,499)	-	-	-	-	-	-	-	-	87,238
Investing Activities													
Capital Expenditures	(51,612)	-	39,611	765	-	-	-	-	-	-	-	-	(11,236)
Net Cash provided by (used in) Investing Activities	(51,612)	-	39,611	765	-	-	-	-	-	-	-	-	(11,236)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	77,849	16,805	(13,918)	(4,734)	-	-	-	-	-	-	-	-	76,002
Cash, Beginning of Period	2,101,796	2,179,645	2,196,450	2,182,532	-	-	-	-	-	-	-	-	2,101,796
Cash, End of Period	\$2,179,645	\$2,196,450	\$2,182,532	\$2,177,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,177,798

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of January 31, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 1/31/23	Actual 12/31/22	Budget 1/31/23	Variance 1/31/23	Actual Prior Year 9/30/22
Assets						
Checking		\$ (69,378)	\$ (12,000)	\$ 99,965	\$ (169,343)	\$ 47,931
Tex Pool		13,098	\$ 1,054	-	13,098	1,022
Total Cash		(56,280)	(10,946)	99,965	(156,245)	48,953
Receivable from Debt Service Fund		\$ -	\$ -	-	-	1
Due from Water Fund		\$ -	\$ -	-	-	-
Property, Plant & Equipment, net		\$ 116,586	\$ 44,673	-	116,586	-
Total Assets		\$ 60,306	\$ 33,727	\$ 99,965	\$ (39,659)	\$ 48,954
Liabilities						
Accounts Payable		\$ 66,287	\$ -	\$ -	\$ 66,287	\$ -
Due to Water Fund		\$ 12,000	\$ -	-	12,000	-
Due from Cares Act		\$ 49,758	\$ 37,758	-	49,758	-
Total Liabilities		128,045	37,758	-	128,045	-
Net Assets						
Net Assets, Beginning		\$ 48,954	\$ 48,954	1,289,777	(1,240,823)	2,852,353
Change in Net Assets		\$ (116,693)	\$ (52,985)	(1,189,812)	1,073,119	(2,803,399)
Net Assets, Ending		(67,739)	(4,031)	99,965	(167,704)	48,954
Total Liabilities & Net Assets		\$ 60,306	\$ 33,727	\$ 99,965	\$ (39,659)	\$ 48,954

**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, 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		-	-	-	320	-	320	-
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	-	-	-	-	-	-	-
Roaring Springs Reconstruction		1,030	-	1,030	1,030	-	1,030	-
HC Construction		62,402	297,453	(235,051)	63,802	1,189,812	(1,126,010)	2,843,054
Transfer out to water fund		-	-	-	-	-	-	124,042
Transfer out to Debt Service Fund		-	-	-	-	-	-	1,970,000
Transfer in from Tarrant County		-	-	-	-	-	-	(395,000)
Transfer in from Water fund		-	-	-	-	-	-	(888,297)
Total Expenses		<u>63,432</u>	<u>297,453</u>	<u>(234,021)</u>	<u>116,763</u>	<u>1,189,812</u>	<u>(1,073,049)</u>	<u>3,653,799</u>
Other Income & Expense								
Interest Income		44	-	44	74	-	74	-
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		<u>44</u>	<u>-</u>	<u>44</u>	<u>74</u>	<u>-</u>	<u>74</u>	<u>-</u>
Change in Net Assets		<u>\$ (63,388)</u>	<u>(297,453)</u>	<u>\$ 234,065</u>	<u>\$ (116,689)</u>	<u>\$ (1,189,812)</u>	<u>\$ 1,073,123</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 January 31, 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	\$ (63,708)	\$ (297,453)	\$ 233,745	\$ (116,693)	\$ (1,189,812)	\$ 1,073,119	\$ (2,843,054)
Accounts Payable	92,287	-	92,287.00	\$ 130,045	-	130,045	-
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	28,579	(297,453)	326,032	13,352	(1,189,812)	1,203,164	(2,843,054)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers in - Water Fund	-	-	-	-	-	-	458,298
Transfers in - Debt Service Fund	-	-	-	-	-	-	1,970,000
Transfers in - Tarrant Country	-	-	-	-	-	-	-
Invest in Water & Sewer Improvements	-	-	-	-	-	-	(875,021)
Change in interfund transfers	-	-	-	-	-	-	-
Capital Expenditures	(73,913)	-	(73,913)	(118,586)	-	(118,586)	-
Net Cash provided by (used in) Investing Activities	(73,913)	-	(73,913)	(118,586)	-	(118,586)	1,553,277
Financing Activities							
Due from DSF	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(45,334)	(297,453)	252,119	(105,234)	(1,189,812)	1,084,578	(1,289,777)
Cash, Beginning of Period	(10,946)	397,418	(408,364)	48,954	\$ 1,289,777	(1,240,823)	1,289,777
Cash, End of Period	\$ (56,280)	\$ 99,965	\$ (156,245)	\$ (56,280)	\$ 99,965	\$ (156,245)	\$ -

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through January 31, 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>
<u>Assets</u>													
Checking	\$ 47,931	\$ 47,931	\$ 47,931	\$ (12,000)	\$ (69,378)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,023	1,026	1,029	1,054	13,098	-	-	-	-	-	-	-	-
Total Cash	48,954	48,957	48,960	(10,946)	(56,280)	-	-	-	-	-	-	-	-
Receivable from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	44,673	116,586	-	-	-	-	-	-	-	-
Total Assets	\$ 48,954	\$ 48,957	\$ 48,960	\$ 33,727	\$ 60,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Liabilities</u>													
Accounts Payable	\$ -	\$ 51,611	\$ 51,611	\$ -	\$ 66,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Water Fund	-	-	-	-	12,000	-	-	-	-	-	-	-	-
Due from Cares Act	-	-	-	37,758	49,758	-	-	-	-	-	-	-	-
Total Liabilities	-	51,611	51,611	37,758	128,045	-	-	-	-	-	-	-	-
<u>Net Assets</u>													
Net Assets, Beginning	2,852,353	48,954	48,954	48,954	48,954	-	-	-	-	-	-	-	-
Change in Net Assets	(2,803,399)	(51,608)	(51,605)	(52,985)	(116,693)	-	-	-	-	-	-	-	-
Net Assets, Ending	48,954	(2,654)	(2,651)	(4,031)	(67,739)	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 48,954	\$ 48,957	\$ 48,960	\$ 33,727	\$ 60,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through January 31, 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	-	-	-	-	-	-	-	-	320
Town Hall Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Enhancements	-	-	-	-	-	-	-	-	-	-	-	-	-
FY20 Water & Sewer Project	51,611	-	-	-	-	-	-	-	-	-	-	-	51,611
Loan Principle	-	-	-	-	-	-	-	-	-	-	-	-	-
FY22 Streets Drain Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	51,611	-	1,400	63,752	-	-	-	-	-	-	-	-	116,763
Other Income & Expense													
Interest	\$ 3	\$ 3	\$ 24	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74
Interest expense	-	-	\$ (4)	\$ -	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	3	3	20	44	-	-	-	-	-	-	-	-	74
Change in Net Assets	\$ (51,608)	\$ 3	\$ (1,380)	\$ (63,708)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (116,689)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through January 31, 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (116,693)
Changes in assets and liabilities:													
Accounts Payable	51,611	4,323	(18,176)	92,287	-	-	-	-	-	-	-	-	130,045
Net Cash provided by (used in) Operating Activities	3	4,326	(19,556)	28,579	-	-	-	-	-	-	-	-	13,352
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)	-	-	-	-	-	-	-	-	(105,234)
Cash, Beginning of Period	48,954	48,957	53,283	(10,946)	-	-	-	-	-	-	-	-	48,954
Cash, End of Period	\$ 48,957	\$ 53,283	\$ (10,946)	\$ (56,280)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (56,280)

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of January 31, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

Notes	Actual 1/31/23	Actual 12/31/22	Budget 1/31/23	Variance 1/31/23	Actual Prior Year 9/30/22
Assets					
Checking	\$ 121,290	\$ 108,068	537,465	\$ (416,175)	\$ 121,290
Tex Pool	-	-	-	-	-
Total Cash	121,290	108,068	537,465	(416,175)	121,290
Ad Valorem Taxes - Current	2,832	2,832	-	2,832	2,832
Receivable from General Fund	-	187,379	-	-	-
Due from General Fund	287,304	-	-	287,304	-
Property, Plant & Equipment, net	-	-	-	-	-
Total Assets	\$ 411,426	\$ 298,279	\$ 537,465	\$ (126,039)	\$ 124,122
Liabilities					
Notes Payable - 2030 C.O.'s	\$ 1,994,133	\$ 1,994,133	\$ 2,060,000	\$ (65,867)	\$ 1,994,133
Notes Payable - 2032 C.O.'s	2,500,000	\$ 2,500,000	2,370,000	130,000	2,500,000
Notes Payable - 2033 C.O.'s	999,000	\$ 999,000	1,000,000	(1,000)	999,000
Deferred revenue	2,832	\$ 2,832	-	2,832	2,832
Payable to General Fund	-	-	-	-	-
Accrued Interest	49,978	\$ 27,610	49,978	-	-
Total Liabilities	5,545,943	5,523,575	5,479,978	65,965	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	237,326	146,547	348,853	(111,527)	(1,064,579)
Net Assets, Ending	(5,134,517)	(5,225,296)	(4,942,513)	(192,004)	(5,371,843)
Total Liabilities & Net Assets	\$ 411,426	\$ 298,279	\$ 537,465	\$ (126,039)	\$ 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 January 31, 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		\$ 99,925	\$ 198,542	\$ (98,617)	\$ 287,304	\$ 384,357	\$ (97,053)	\$ 509,082
Total Revenue		99,925	198,542	(98,617)	287,304	384,357	(97,053)	509,082
Expenditures								
Interest Expense		9,146	9,146	-	49,978	35,854	14,124	152,326
Contractual Services		-	-	-	-	-	-	30,000
Debt Issuance Costs		-	-	-	-	-	-	-
Total Expenses		9,146	9,146	-	49,978	35,854	14,124	182,326
Other Income & Expense								
Interest Income		-	(141)	141	-	(351)	351	(1,137)
Transfers		-	-	-	-	-	-	-
Total Other Income & Expense		-	(141)	141	-	(351)	351	(1,137)
Change in Net Assets		\$ 90,779	\$ 189,537	\$ (98,758)	\$ 237,326	\$ 348,854	\$ (111,528)	\$ 327,893

**Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ 90,779	\$ 189,537	\$ (98,758)	\$ 237,326	\$ 348,853	\$ (111,527)	\$ 327,892
Change in Accrued Interest	22,369	-	22,369	49,979	-	49,979	-
Change in Working Capital	-	9,146	(9,146)	-	36,983	(36,983)	11,756
Net Cash provided by (used in) Operating Activities	113,148	198,683	(85,535)	287,305	385,836	(98,531)	339,648
Investing Activities							
Receivable from general fund	(99,926)	-	(99,926)	(287,305)	-	(287,305)	-
Net Cash provided by (used in) Investing Activities	(99,926)	-	(99,926)	(287,305)	-	(287,305)	-
Financing Activities							
Payment on loan	-	-	-	-	-	-	(385,000)
Proceeds from project fund loan	-	-	-	-	-	-	2,000,000
Transfers out - Project Fund	-	-	-	-	-	-	(1,970,000)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	(355,000)
Net Change in Cash	13,222	198,683	(185,461)	-	385,836	(385,836)	(15,352)
Cash, Beginning of Period	108,068	338,782	(230,714)	121,290	151,629	(30,339)	151,629
Cash, End of Period	\$ 121,290	\$ 537,465	\$ (416,175)	\$ 121,290	\$ 537,465	\$ (416,175)	\$ 136,277

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	121,290	121,290	121,290	108,068	121,290	-	-	-	-	-	-	-	-
Ad Valorem Taxes - Current	2,832	2,832	2,832	2,832	2,832	-	-	-	-	-	-	-	-
Due from General Fund	-	-	-	187,379	287,304	-	-	-	-	-	-	-	-
Receivable from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 124,122	\$ 124,122	\$ 124,122	\$ 298,279	\$ 411,426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -	\$ 9,146	\$ 32,416	\$ 27,610	\$ 49,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue	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	-	-	-	-	-	-	-	-
Notes Payable - 2032 C.O.'s	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	-	-	-	-	-	-	-	-
Total Liabilities	5,495,965	5,505,111	5,528,381	5,523,575	5,545,943	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	(4,307,264)	(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)	(9,146)	(32,416)	146,547	237,326	-	-	-	-	-	-	-	-
Net Assets, Ending	(5,371,843)	(5,380,989)	(5,404,259)	(5,225,296)	(5,134,517)	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 124,122	\$ 124,122	\$ 124,122	\$ 298,279	\$ 411,426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 287,304
<u>Expenditures</u>													
Interest Expense	9,146	23,270	8,416	9,146	-	-	-	-	-	-	-	-	49,978
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 9,146	\$ 23,270	\$ 8,416	\$ 9,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,978
<u>Other Income & Expense</u>													
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ (9,146)	\$ (23,270)	\$ 178,963	\$ 90,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,326

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through January 31, 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	\$ (9,146)	\$ (23,270)	\$ 178,963	\$ 90,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,326
Change in accrued interest	9,146	23,270	(4,806)	22,369	-	-	-	-	-	-	-	-	49,979
Change in accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	-	-	174,157	113,148	-	-	-	-	-	-	-	-	287,305
Investing Activities													
Receivable from general fund	-	-	(187,379)	(99,926)	-	-	-	-	-	-	-	-	(287,305)
Net Cash provided by (used in) Investing Activities	-	-	(187,379)	(99,926)	-	-	-	-	-	-	-	-	(287,305)
Financing Activities													
Payment on loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	-	-	(13,222)	13,222	-	-	-	-	-	-	-	-	-
Cash, Beginning of Period	121,290	121,290	121,290	108,068	-	-	-	-	-	-	-	-	121,290
Cash, End of Period	\$ 121,290	\$ 121,290	\$ 108,068	\$ 121,290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,290

**Town of Westover Hills
Notes
As of January 31, 2023**

1. This variance is largely driven by variances in timing of capital projects.