

Town of Westover Hills
Financial Statements
June 30, 2023

Table of Contents

<u>Page</u>	<u>General Fund</u>
1.	General Fund Balance Sheets
2.	General Fund Statements of Revenues, Expenditures and Changes in Fund Balance
4.	General Fund Statements of Cash Flows
5.	General Fund Balance Sheet - Trending
6.	General Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
8.	General Fund Statement of Cash Flows - Trending
	 <u>Water Fund</u>
9.	Water Fund Statements of Net Assets
10.	Water Fund Statements of Revenues, Expenditures and Changes in Net Assets
11.	Water Fund Statements of Cash Flows
12.	Water Fund Statement of Net Assets - Trending
13.	Water Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending
14.	Water Fund Statement of Cash Flows - Trending
	 <u>Project Fund</u>
15.	Project Fund Statements of Net Assets
16.	Project Fund Statements of Revenues, Expenditures and Changes in Net Assets
17.	Project Fund Statements of Cash Flows
18.	Project Fund Statement of Net Assets - Trending
19.	Project Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending
20.	Project Fund Statement of Cash Flows - Trending
	 <u>Debt Service Fund</u>
21.	Debt Service Fund Statements of Net Assets
22.	Debt Service Fund Statements of Revenues, Expenditures and Changes in Net Assets
23.	Debt Service Fund Statements of Cash Flows
24.	Debt Service Fund Statement of Net Assets - Trending
25.	Debt Service Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending
26.	Debt Service Fund Statement of Cash Flows - Trending
27.	Notes

**Town of Westover Hills
General Fund
Balance Sheets
As of June 30, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 6/30/23	Actual 5/31/23	Budget 6/30/23	Variance 6/30/23	Actual Prior Year End 9/30/22
Assets						
Checking		\$ 111,383	\$ 297,460	\$ 28,082	\$ 83,301	\$ 332,576
Tex Pool		1,792,456	1,784,676	1,601,787	190,669	1,142,762
Petty Cash		238	238	711	(473)	498
Total Cash		<u>1,904,077</u>	<u>2,082,374</u>	<u>1,630,580</u>	<u>273,497</u>	<u>1,475,836</u>
Franchise Fees Receivable		-	-	-	-	7,293
Property Taxes Receivable		46,902	82,079	46,902	-	-
Garbage Fees Receivable		6,169	5,953	9,342	(3,173)	5,037
Alarm Fees Receivable		3,966	3,749	3,332	634	3,446
Prepaid Expenses		201,040	217,368	16,250	184,790	-
Due from Water Fund		-	-	-	-	(1,396)
Total Assets		<u>\$ 2,162,154</u>	<u>\$ 2,391,523</u>	<u>\$ 1,706,406</u>	<u>\$ 455,748</u>	<u>\$ 1,490,216</u>
Liabilities						
Payable to Debt Service Fund		499,058	487,454	\$ -	\$ 499,058	-
Accounts Payable		67,634	49,417	-	67,634	73,177
Accrued Payroll Taxes and Benefits		104,287	79,726	4,523	99,764	85,841
Accrued Salaries		29,358	58,758	31,202	(1,844)	50,297
Sales Tax Payable		1,651	1,239	2,328	(677)	1,453
Deferred Revenue		46,902	82,079	46,902	-	553
Accrued Interest		-	-	-	-	-
Due to Corp of Engineers		-	-	-	-	-
UB Penalty Fee		45	-	-	45	-
Total Liabilities		<u>748,935</u>	<u>758,673</u>	<u>84,955</u>	<u>663,980</u>	<u>211,321</u>
Fund Balance						
Fund Balance, Beginning		1,278,895	353,955	1,224,559	54,336	1,024,331
Net Change in Fund Balance		134,324	1,278,895	396,892	(262,568)	254,564
Fund Balance, Ending		<u>1,413,219</u>	<u>1,632,850</u>	<u>1,621,451</u>	<u>(208,232)</u>	<u>1,278,895</u>
Total Liabilities & Fund Balance		<u>\$ 2,162,154</u>	<u>\$ 2,391,523</u>	<u>\$ 1,706,406</u>	<u>\$ 455,748</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 June 30, 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	\$ 54,377	\$ 35,177	\$ 19,200	\$ 2,298,933	\$ 2,298,206	\$ 727	\$ 2,345,109
Franchise Fees	-	-	-	102,455	100,000	2,455	100,000
Building Permits	2,698	4,583	(1,885)	22,626	41,247	(18,621)	54,996
Court Fines	822	1,667	(845)	2,507	15,003	(12,496)	20,004
Garbage	4,280	7,680	(3,400)	36,545	37,120	(575)	64,000
Alarm Fees	2,715	2,739	(24)	27,451	24,651	2,800	32,868
Interest Income	7,780	625	7,155	54,694	5,625	49,069	7,500
Miscellaneous Revenues	686	1,417	(731)	5,879	12,753	(6,874)	17,004
State Funds	-	108	(108)	-	972	(972)	1,296
Police Department Misc. Revenues	414	42	372	1,836	378	1,458	504
Reimbursement from Water Fund	33,750	33,750	-	306,745	303,750	2,995	405,000
Total General Revenues	107,522	87,788	19,734	2,859,671	2,839,705	19,966	3,048,281
Expenditures							
Personnel	7,275	6,292	(983)	59,519	56,628	(2,891)	75,504
Vehicle	-	-	-	-	-	-	-
Building & Office	6,033	3,250	(2,783)	42,533	29,250	(13,283)	39,000
Contractual Services	45,375	15,746	(29,629)	250,748	173,214	(77,534)	220,452
Capital	-	-	-	-	-	-	-
Total Administration	58,683	25,288	(33,395)	352,800	259,092	(93,708)	334,956
Personnel	10,407	14,045	3,638	81,933	126,405	44,472	168,540
Vehicle	-	167	167	188	1,502	1,314	2,003
Building & Office	9,172	2,521	(6,651)	35,511	22,688	(12,823)	30,251
Contractual Services	-	133	133	1,020	1,197	177	1,596
Capital	-	-	-	-	6,541	6,541	6,740
Total Building	19,579	16,866	(2,713)	118,652	158,333	39,681	209,130
Personnel	140,718	125,653	(15,065)	1,049,357	1,130,877	81,520	1,507,836
Vehicle	3,951	3,000	(951)	28,997	27,000	(1,997)	36,000
Building & Office	10,881	11,331	450	123,982	101,979	(22,003)	135,972
Capital	11,454	-	(11,454)	79,775	76,824	(2,951)	76,824
Total Police	167,004	139,984	(27,020)	1,282,111	1,336,680	54,569	1,756,632
Fire Protection	14,914	15,169	255	134,233	136,521	2,288	182,028
Total Fire Protection	14,914	15,169	255	134,233	136,521	2,288	182,028
Contractual Services	3,000	3,333	333	27,268	29,998	2,730	39,997
Total Municipal Court	3,000	3,333	333	27,268	29,998	2,730	39,997
Personnel	40,282	34,082	(6,200)	326,292	306,738	(19,554)	408,984
Vehicle	2,110	2,250	140	24,405	20,250	(4,155)	27,000
Building & Office	4,494	4,454	(40)	39,985	40,086	101	53,448
Other City Service Costs	-	4,693	4,693	17,572	42,237	24,665	56,498
Garbage Collection	10,155	5,616	(4,539)	40,136	50,544	10,408	67,609
Street Repairs	120	1,508	1,388	8,520	13,572	5,052	18,155
Capital	6,812	-	(6,812)	22,295	48,762	26,467	48,762
Total Public Works	63,973	52,603	(11,370)	479,205	522,189	42,984	680,456
Total General Fund Expenditures	327,153	253,243	(73,910)	2,394,269	2,442,813	48,544	3,203,199
Transfers	-	-	-	(331,078)		(331,078)	
Net Change in Fund Balance	\$ (219,631)	\$ (165,455)	\$ (54,176)	\$ 134,324	\$ 396,892	\$ 68,510	\$ (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 June 30, 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		\$ (201,365)	\$ (165,455)	\$ (35,910)	\$ 236,394	\$ 529,019	\$ (292,625)	\$ (22,592)
Supplemental: Capital Expenditures								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		-	-	-	10,312	112,326	102,014	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		-	-	-	295	17,000	16,705	17,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	5,114	-	(5,114)	-
Digital Video Storage/Server		72	-	(72)	-	-	-	-
Trash Truck		-	-	-	18,194	-	(18,194)	-
FY23 Police Vehicle		-	-	-	13,222	-	(13,222)	-
Park Beautification		-	-	-	6,740	-	(6,740)	-
FY21 CD Truck		6,740	-	(6,740)	13,731	-	(13,731)	-
Police Vehicle		11,454	-	(11,454)	23,278	-	(23,278)	-
Winter Weather Material Spred		-	-	-	10,146	-	(10,146)	-
Total Capital Expenditures		\$ 18,266	\$ -	\$ (18,266)	\$ 102,070	\$ 132,326	\$ 30,256	\$ 132,326
Supplemental: All Departments Expense								
Personnel		\$ 198,682	\$ 180,072	\$ (18,610)	\$ 1,517,101	\$ 1,620,648	\$ 103,547	\$ 2,160,864
Vehicle		6,061	5,417	(644)	53,590	48,752	(4,838)	65,003
Building & Office		30,580	21,556	(9,024)	242,011	194,003	(48,008)	258,671
Contractual Services		48,375	19,212	(29,163)	279,036	204,409	(74,627)	262,045
Fire Protection		14,914	15,169	255	134,233	136,521	2,288	182,028
Other City Service Costs		-	4,693	4,693	17,572	42,237	24,665	56,498
Garbage Collection		10,155	5,616	(4,539)	40,136	50,544	10,408	67,609
Street Repairs		120	1,508	1,388	8,520	13,572	5,052	18,155
Capital		18,266	-	(18,266)	102,070	132,127	30,057	132,326
Total General Fund Expenditures		\$ 327,153	\$ 253,243	\$ (73,910)	\$ 2,394,269	\$ 2,442,813	\$ 48,544	\$ 3,203,199

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 30, 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 CapEx and Transfers	\$ (201,365)	\$ (165,455)	\$ (35,910)	\$ 567,472	\$ 529,019	\$ 38,453	\$ 86,423
Adjustments to reconcile change in fund balance excluding CapEx and Transfers to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	10,000	(10,000)	7,293	7,292	1	(72,708)
Garbage Fees Receivable	(216)	(778)	562	(1,132)	(4,270)	3,138	(5,185)
Alarm Fees Receivable	(217)	-	(217)	(520)	208	(728)	338
Prepaid Expenses	16,328	5,419	10,909	(201,040)	(16,243)	(184,797)	-
Due from water fund	-	-	-	(133)	-	(133)	-
Payable to debt service fund	11,604	-	11,604	368,933	(13,814)	382,747	-
Accrued Payroll Taxes and Benefits	24,561	(7,756)	32,317	18,446	(81,313)	99,759	(1,521)
Accounts Payable	6,808	(2)	6,810	97,626	-	97,626	-
Accrued Salaries	(29,400)	(53,487)	24,087	(20,939)	(20,760)	(179)	(18)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	412	-	412	198	1,095	(897)	580
Due to Corp of Engineers	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(171,485)	(212,059)	40,574	836,204	401,214	434,990	7,909
Investing Activities							
Capital Expenditures	(18,266)	-	(18,266)	(88,339)	(132,326)	43,987	(60,881)
Net Cash provided by (used in) Investing Activities	(18,266)	-	(18,266)	(88,339)	(132,326)	43,987	(60,881)
Net Cash provided by (used in) Financing Activities (Transfers)							
	-	-	-	(331,078)	-	(331,078)	-
	-	-	-	(331,078)	-	(331,078)	-
Net Change in Cash	(189,751)	(212,059)	22,308	416,787	268,888	147,899	(52,972)
Cash, Beginning of Period	2,082,374	1,842,639	239,735	1,475,836	1,361,692	114,144	1,361,692
Cash, End of Period	\$ 1,892,623	\$ 1,630,580	\$ 262,043	\$ 1,892,623	\$ 1,630,580	\$ 262,043	\$1,308,720

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2022 through June 30, 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	\$ 332,576	\$ 163,455	\$ 470,443	\$ 680,817	\$ 1,774,360	\$ 193,270	\$ 319,351	\$ 225,407	\$ 297,460	\$ 111,383	\$ -	\$ -	\$ -
Tex Pool	1,142,762	1,145,878	893,746	896,998	900,442	2,308,793	2,017,801	2,026,079	1,784,676	1,792,456	-	-	-
Petty Cash	498	273	273	273	273	238	238	238	238	238	-	-	-
Total Cash	1,475,836	1,309,606	1,364,462	1,578,088	2,675,075	2,502,301	2,337,390	2,251,724	2,082,374	1,904,077	-	-	-
Due from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	7,293	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	2,286,480	2,192,676	1,489,143	574,551	152,432	140,706	117,255	82,079	46,902	-	-	-
Garbage Fees Receivable	5,037	5,748	6,372	7,077	6,776	7,403	6,882	6,966	5,953	6,169	-	-	-
Alarm Fees Receivable	3,446	3,882	4,094	3,750	4,147	4,341	4,228	4,110	3,749	3,966	-	-	-
Prepaid Expenses	-	67,675	61,523	81,218	87,079	212,699	229,734	223,581	217,368	201,040	-	-	-
Due from Water Fund	(1,396)	(1,885)	(1,885)	2,733	(1,384)	(1,885)	(1,871)	(1,486)	-	-	-	-	-
Total Assets	\$ 1,490,216	\$ 3,671,506	\$ 3,627,242	\$ 3,162,010	\$ 3,346,244	\$ 2,877,291	\$ 2,717,069	\$ 2,602,150	\$ 2,391,523	\$ 2,162,154	\$ -	\$ -	\$ -
Liabilities													
Payable to Debt Service Fund	\$ -	\$ -	\$ -	\$ 144,204	\$ 374,254	\$ 460,522	\$ 471,151	\$ 484,899	\$ 487,454	\$ 499,058	\$ -	\$ -	\$ -
Accounts Payable	73,177	86,000	102,423	9,918	78,273	42,884	33,351	46,873	49,417	67,634	-	-	-
Accrued Payroll Taxes and Benefits	85,841	84,219	85,671	84,573	81,559	82,406	82,864	81,007	79,726	104,287	-	-	-
Accrued Salaries	50,297	55,267	143,640	33,622	33,288	31,323	57,206	11,744	58,758	29,358	-	-	-
Sales Tax Payable	1,453	655	1,063	1,527	785	1,224	1,652	808	1,239	1,651	-	-	-
Deferred Revenue	553	2,286,480	2,192,676	1,489,143	574,551	152,432	140,706	117,255	82,079	46,902	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Corp of Engineers	-	-	-	-	-	-	-	-	-	-	-	-	-
UB Penalty Fee	-	-	-	-	-	-	-	-	-	45	-	-	-
Total Liabilities	\$ 211,321	\$ 2,512,621	\$ 2,525,473	\$ 1,762,987	\$ 1,142,710	\$ 770,791	\$ 786,930	\$ 742,586	\$ 758,673	\$ 748,935	\$ -	\$ -	\$ -
Fund Balance													
Fund Balance, Beginning	\$ 1,024,331	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ 1,278,895	\$ -	\$ -	\$ -
Change in Fund Balance	254,564	(120,010)	(177,126)	120,127	924,639	827,605	651,244	580,669	353,955	134,324	-	-	-
Fund Balance, Ending	\$ 1,278,895	\$ 1,158,885	\$ 1,101,769	\$ 1,399,022	\$ 2,203,534	\$ 2,106,500	\$ 1,930,139	\$ 1,859,564	\$ 1,632,850	\$ 1,413,219	\$ -	\$ -	\$ -
Total Liabilities & Fund Balance	\$ 1,490,216	\$ 3,671,506	\$ 3,627,242	\$ 3,162,010	\$ 3,346,244	\$ 2,877,291	\$ 2,717,069	\$ 2,602,150	\$ 2,391,523	\$ 2,162,154	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2022 through June 30, 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	\$ 440,388	\$1,059,737	\$ 354,224	\$ 48,959	\$ 63,289	\$ 10,891	\$ 54,377	\$ -	\$ -	\$ -	\$ 2,298,933
Franchise Fees	56,281	4,605	-	-	3,431	34,270	554	3,314	-	-	-	-	102,455
Building Permits	5,983	111	358	505	1,188	2,919	8,864	-	2,698	-	-	-	22,626
Court Fines	310	-	-	11	259	312	245	548	822	-	-	-	2,507
Garbage	4,854	2,412	3,765	3,762	4,473	4,625	3,948	4,426	4,280	-	-	-	36,545
Alarm Fees	2,700	7,698	2,731	2,715	2,730	1,732	2,715	1,715	2,715	-	-	-	27,451
Interest Income	3,116	2,868	3,252	3,444	8,352	9,007	8,278	8,597	7,780	-	-	-	54,694
Miscellaneous Revenues	553	-	-	541	1,197	1,416	-	1,486	686	-	-	-	5,879
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	-	2	100	100	100	265	195	660	414	-	-	-	1,836
Reimbursement from Water Fund	33,382	34,118	33,750	33,750	33,750	36,745	33,750	33,750	33,750	-	-	-	306,745
Total General Revenues	125,835	300,226	484,344	1,104,565	409,704	140,250	121,838	65,387	107,522	-	-	-	2,859,671
Expenditures													
Personnel	6,046	9,450	3,903	6,825	5,900	8,061	4,150	7,909	7,275	-	-	-	59,519
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	10,963	5,385	1,509	5,724	411	6,716	2,200	3,592	6,033	-	-	-	42,533
Contractual Services	17,015	29,619	11,545	45,686	6,820	37,504	22,181	35,003	45,375	-	-	-	250,748
transfer to debt service fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	34,024	44,454	16,957	58,235	13,131	52,281	28,531	46,504	58,683	-	-	-	352,800
Personnel	8,403	13,766	5,506	8,555	8,357	10,204	5,556	11,179	10,407	-	-	-	81,933
Vehicle	-	71	-	19	56	-	-	42	-	-	-	-	188
Building & Office	4,569	984	3,070	5,207	403	3,432	2,939	5,735	9,172	-	-	-	35,511
Contractual Services	30	-	-	990	-	-	-	-	-	-	-	-	1,020
Total Building	13,002	14,821	8,576	14,771	8,816	13,636	8,495	16,956	19,579	-	-	-	118,652
Personnel	104,131	173,289	69,020	111,655	104,153	128,991	79,898	137,502	140,718	-	-	-	1,049,357
Vehicle	5,288	1,806	2,918	3,705	1,340	3,495	4,782	1,712	3,951	-	-	-	28,997
Building & Office	14,943	19,918	15,364	13,479	8,875	16,253	12,449	11,820	10,881	-	-	-	123,982
Capital	1,038	20,373	13,298	22,158	-	-	-	11,454	11,454	-	-	-	79,775
Total Police	125,400	215,386	100,600	150,997	114,368	148,739	97,129	162,488	167,004	-	-	-	1,282,111
Fire Protection	14,915	14,915	14,914	14,915	-	29,830	14,915	14,915	14,914	-	-	-	134,233
Total Fire Protection	14,915	14,915	14,914	14,915	-	29,830	14,915	14,915	14,914	-	-	-	134,233
Contractual Services	3,096	3,000	3,000	3,000	3,076	3,000	3,096	3,000	3,000	-	-	-	27,268
Total Municipal Court	3,096	3,000	3,000	3,000	3,076	3,000	3,096	3,000	3,000	-	-	-	27,268
Personnel	40,512	52,371	21,160	33,306	35,213	38,837	21,638	42,973	40,282	-	-	-	326,292
Vehicle	1,310	1,052	4,340	1,252	1,056	3,734	8,351	1,200	2,110	-	-	-	24,405
Building & Office	6,439	7,199	13,517	1	-	4,779	3,556	-	4,494	-	-	-	39,985
Other City Service Costs	2,624	-	1,773	7,777	-	2,612	2,786	-	-	-	-	-	17,572
Garbage Collection	4,187	4,144	-	9,190	-	9,011	50	3,399	10,155	-	-	-	40,136
Street Repairs	119	-	2,254	1,495	-	-	3,866	666	120	-	-	-	8,520
Capital	217	-	-	5,114	-	10,152	-	-	6,812	-	-	-	22,295
Total Public Works	55,408	64,766	43,044	58,135	36,269	69,125	40,247	48,238	63,973	-	-	-	479,205
Total General Fund Expenditures	245,845	357,342	187,091	300,053	175,660	316,611	192,413	292,101	327,153	-	-	-	2,394,269
Transfers	-	-	-	-	(331,078)	-	-	-	-	-	-	-	(331,078)
Change in Fund Balance	\$ (120,010)	\$ (57,116)	\$ 297,253	\$ 804,512	\$ (97,034)	\$ (176,361)	\$ (70,575)	\$ (226,714)	\$ (219,631)	\$ -	\$ -	\$ -	\$ 134,324

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2022 through June 30, 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	\$ (118,755)	\$ (36,743)	\$ 310,551	\$ 831,784	\$ (97,034)	\$ (166,209)	\$ (70,575)	\$ (215,260)	\$ (201,365)	\$ -	\$ -	\$ -	\$ 236,394
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	-	-	-	-	6	-	-	72	-	-	-	295
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Digital Video Storage/Server	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles & Equipment	-	-	-	-	-	-	-	-	11,454	-	-	-	11,454
Park Beautification	-	13,200	-	22	-	-	-	-	-	-	-	-	13,222
FY21 CD Truck	-	6,740	-	-	-	-	-	-	-	-	-	-	6,740
FY19 Police Vehicle	-	-	-	13,731	-	-	-	-	-	-	-	-	13,731
FY18 Police Vehicle	-	-	-	-	-	-	-	11,454	-	-	-	-	11,454
FY21 Police Vehicle	-	-	-	11,824	-	-	-	-	-	-	-	-	11,824
FY22 Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
FY21 Trash Truck	-	-	-	-	-	-	-	-	6,740	-	-	-	6,740
Winter Weather Material Spred	-	-	-	-	-	10,146	-	-	-	-	-	-	10,146
Total Capital Expenditures	\$ 1,255	\$ 19,940	\$ -	\$ 41,003	\$ -	\$ 10,152	\$ -	\$ 11,454	\$ 18,266	\$ -	\$ -	\$ -	\$ 102,070
Supplemental: All Departments Expense													
Personnel	\$ 159,092	\$ 248,876	\$ 99,589	\$ 160,341	\$ 153,623	\$ 186,093	\$ 111,242	\$ 199,563	\$ 198,682	\$ -	\$ -	\$ -	\$ 1,517,101
Vehicle	6,598	2,929	7,258	4,976	2,452	7,229	13,133	2,954	6,061	-	-	-	53,590
Building & Office	36,914	33,486	33,460	24,411	9,689	31,180	21,144	21,147	30,580	-	-	-	242,011
Contractual Services	20,141	32,619	14,545	49,676	9,896	40,504	25,277	38,003	48,375	-	-	-	279,036
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,915	14,915	14,914	14,915	-	29,830	14,915	14,915	14,914	-	-	-	134,233
Other City Service Costs	2,624	-	1,773	7,777	-	2,612	2,786	-	-	-	-	-	17,572
Garbage Collection	4,187	4,144	-	9,190	-	9,011	50	3,399	10,155	-	-	-	40,136
Street Repairs	119	-	2,254	1,495	-	-	3,866	666	120	-	-	-	8,520
Capital	1,255	20,373	13,298	27,272	-	10,152	-	11,454	18,266	-	-	-	102,070
Total General Fund Expenditures	\$ 245,845	\$ 357,342	\$ 187,091	\$ 300,053	\$ 175,660	\$ 316,611	\$ 192,413	\$ 292,101	\$ 327,153	\$ -	\$ -	\$ -	\$ 2,394,269

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2022 through June 30, 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 transfers and CapEx	\$ (118,755)	\$ (36,743)	\$ 310,551	\$ 1,162,862	\$ (97,034)	\$ (166,209)	\$ (70,575)	\$ (215,260)	\$ (201,365)	\$ -	\$ -	\$ -	\$ 567,472
Adjustments to reconcile change in fund balance excluding transfers and CapEx to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	7,293	-	-	-	-	-	-	-	-	-	-	-	7,293
Garbage Fees Receivable	(711)	(624)	(705)	301	(627)	521	(84)	1,013	(216)	-	-	-	(1,132)
Alarm Fees Receivable	(436)	(212)	344	(397)	(194)	113	118	361	(217)	-	-	-	(520)
Prepaid Expenses	(67,675)	6,152	(19,695)	(5,861)	(125,620)	(17,035)	6,153	6,213	16,328	-	-	-	(201,040)
Due from water fund	368	-	(4,618)	4,117	-	-	-	-	-	-	-	-	(133)
Payable to debt service fund	-	-	144,204	99,925	86,268	10,629	13,748	2,555	11,604	-	-	-	368,933
Accrued Payroll Taxes and Benefits	(1,622)	1,452	(1,098)	(3,014)	847	458	(1,857)	(1,281)	24,561	-	-	-	18,446
Accounts Payable	12,391	15,990	(105,803)	198,480	(34,888)	(9,547)	13,137	1,058	6,808	-	-	-	97,626
Accrued Salaries	4,970	88,373	(110,018)	(334)	(1,965)	25,883	(45,462)	47,014	(29,400)	-	-	-	(20,939)
Sales Tax Payable	(798)	408	464	(742)	439	428	(844)	431	412	-	-	-	198
Net Cash provided by (used in) Operating Activities	(164,975)	74,796	213,626	1,455,337	(172,774)	(154,759)	(85,666)	(157,896)	(171,485)	-	-	-	836,204
Investing Activities													
Capital Expenditures	(1,255)	(19,940)	-	(27,272)	-	(10,152)	-	(11,454)	(18,266)	-	-	-	(88,339)
Net Cash provided by (used in) Investing Activities	(1,255)	(19,940)	-	(27,272)	-	(10,152)	-	(11,454)	(18,266)	-	-	-	(88,339)
Financing Activities													
Transfers	-	-	-	(331,078)	-	-	-	-	-	-	-	-	(331,078)
Net Cash provided by (used in) Financing Activities	-	-	-	(331,078)	-	-	-	-	-	-	-	-	(331,078)
Net Change in Cash	(166,230)	54,856	213,626	1,096,987	(172,774)	(164,911)	(85,666)	(169,350)	(189,751)	-	-	-	416,787
Cash, Beginning of Period	1,475,836	1,309,606	1,364,462	1,578,088	2,675,075	2,502,301	2,337,390	2,251,724	2,082,374	-	-	-	1,475,836
Cash, End of Period	\$ 1,309,606	\$ 1,364,462	\$ 1,578,088	\$ 2,675,075	\$ 2,502,301	\$ 2,337,390	\$ 2,251,724	\$ 2,082,374	\$ 1,892,623	\$ -	\$ -	\$ -	\$ 1,892,623

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of June 30, 2023**

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

	Notes	Actual 6/30/23	Actual 5/31/23	Budget 6/30/23	Variance 6/30/23	Actual Prior Year 9/30/22
Assets						
Checking		\$ 107,543	\$ 148,931	\$ 148,373	\$ (40,830)	\$ 283,211
Tex Pool		2,132,955	2,123,697	1,178,098	954,857	1,818,584
Total Cash		2,240,498	2,272,628	1,326,471	914,027	2,101,795
Water Fees Receivable		113,024	87,349	113,473	(449)	136,922
Sewer Fees Receivable		33,862	32,630	33,414	448	30,929
Allowance for Uncollectible Accounts		(14,311)	(14,311)	(7,046)	(7,265)	(14,311)
Property, Plant & Equipment, net	1	4,348,580	4,362,839	4,124,209	224,371	4,461,984
Due from CPF		12,000	12,000	-	12,000	-
Total Assets		\$ 6,733,653	\$ 6,753,135	\$ 5,590,521	\$ 1,143,132	\$ 6,717,319
Liabilities						
Accounts Payable		\$ 86,811	\$ 133,645	\$ 116,198	\$ (29,387)	\$ 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		-	-	-	-	-
Due to PF		-	-	-	-	(1,395)
Total Liabilities		103,893	150,727	160,607	(56,714)	77,841
Net Assets						
Net Assets, Beginning		6,639,478	6,639,478	5,460,022	1,179,456	6,031,266
Change in Net Assets		(9,718)	(37,070)	(30,108)	20,390	608,212
Net Assets, Ending		6,629,760	6,602,408	5,429,914	1,199,846	6,639,478
Total Liabilities & Net Assets		\$ 6,733,653	\$ 6,753,135	\$ 5,590,521	\$ 1,143,132	\$ 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 June 30, 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	\$ 102,415	\$ 98,628	\$ 3,787	\$ 573,593	\$ 684,819	\$ (111,226)	\$ 1,104,382
Sewer Charges	22,534	25,409	(2,875)	200,585	228,681	(28,096)	304,908
Total Water Revenues	124,949	124,037	912	774,178	913,500	(139,322)	1,409,290
Cost of Goods Sold							
Water Purchases	48,304	51,536	3,232	332,356	371,288	38,932	582,320
Sewer Fees	7,855	7,292	(563)	51,330	65,629	14,299	87,505
Total Cost of Goods Sold	56,159	58,828	2,669	383,686	436,917	53,231	669,825
Gross Profit							
Water Gross Profit	54,111	47,092	7,019	241,237	313,531	(72,294)	522,062
Sewer Gross Profit	14,679	18,117	(3,438)	149,255	163,052	(13,797)	217,403
Total Gross Profit	68,790	65,209	3,581	390,492	476,583	(86,091)	739,465
Expenditures							
General and Administrative	35,108	35,381	273	308,905	318,433	9,528	424,576
Contractual Services	28	916	888	1,748	8,252	6,504	11,000
Materials and Supplies	1,301	3,417	2,116	23,219	30,758	7,539	41,012
Repairs & Maintenance	-	2,751	2,751	9,345	24,751	15,406	33,004
Depreciation	14,259	14,583	324	128,330	131,247	2,917	174,996
Total Expenses	50,696	57,048	6,352	471,547	513,441	41,894	684,588
Other Income & Expense							
Interest	9,258	750	8,508	66,371	6,750	59,621	9,000
Miscellaneous	-	-	-	4,966	-	4,966	-
Transfer In from Project Fund	-	-	-	-	-	-	416,722
Total Other Income & Expense	9,258	750	8,508	71,337	6,750	64,587	425,722
Change in Net Assets	\$ 27,352	\$ 8,911	\$ 18,441	\$ (9,718)	\$ (30,108)	\$ 20,390	\$ 480,599
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ 16,519	\$ (16,519)	\$ -	\$ 16,519	\$ (16,519)	\$ -
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
HC Reconstruction Project	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ 16,519	\$ (16,519)	\$ -	\$ 16,519	\$ (16,519)	\$ 16,519
Margins:							
Water Gross Margin	52.8%	47.7%	5.1%	42.1%	45.8%	-3.7%	47.3%
Sewer Gross Margin	65.1%	71.3%	-6.2%	74.4%	71.3%	3.1%	71.3%
Total Gross Margin	55.1%	52.6%	2.5%	50.4%	52.2%	-1.7%	52.5%

**Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 30, 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	\$ 27,352	\$ 8,911	\$ 18,441	\$ (9,718)	\$ (30,108)	\$ 20,390	\$ 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)	128,330	116,667	11,663	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	(25,675)	(17,078)	(8,597)	23,898	5,156	18,742	(25,850)
Accounts Receivable-Sewer	(1,232)	-	(1,232)	(2,933)	(4,795)	1,862	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(12,505)	12,505	(484)
Accounts Payable	(46,834)	22,971	(69,805)	(3,021)	81,177	(84,198)	50,213
Due to Capital Projects Fund	-	-	-	750	-	750	-
Due to General fund	-	-	-	1,396	-	1,396	-
Net Cash provided by (used in) Operating Activities	(32,130)	29,387	(61,517)	138,702	155,592	(16,890)	677,398
Investing Activities							
Transfers in from project fund	-	-	-	-	-	-	-
Capital Expenditures	-	(16,520)	16,520.00	-	(16,520)	16,520.00	(16,519)
Net Cash provided by (used in) Investing Activities	-	(16,520)	16,520.00	-	(16,520)	16,520.00	(16,519)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(32,130)	12,867	(44,997)	138,702	139,072	(370)	660,879
Cash, Beginning of Period	2,272,628	1,313,604	959,024	2,101,796	1,187,399	914,397	1,848,548
Cash, End of Period	\$ 2,240,498	\$ 1,326,471	\$ 914,027	\$ 2,240,498	\$ 1,326,471	\$ 914,027	\$ 2,509,427

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through June 30, 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	\$ 80,213	\$ 118,086	\$ 148,931	\$ 107,543	\$ -	\$ -	\$ -
Tex Pool	1,818,584	1,823,542	1,829,413	1,824,047	1,831,049	1,837,696	2,105,710	2,114,349	2,123,697	2,132,955	-	-	-
Total Cash	2,101,795	2,179,645	2,196,450	2,182,532	2,177,798	2,212,622	2,185,923	2,232,435	2,272,628	2,240,498	-	-	-
Water Fees Receivable	136,922	153,569	92,833	75,689	77,551	73,399	75,695	87,474	87,349	113,024	-	-	-
Sewer Fees Receivable	30,929	34,549	37,577	34,686	35,566	38,602	36,246	34,946	32,630	33,862	-	-	-
Allowance for Uncollectible Accounts	(14,311)	(14,311)	(14,311)	(14,311)	(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	7,466,569	7,466,569	7,352,498	7,338,239	-	-	-
Accumulated Depreciation	(2,989,659)	(3,003,918)	(3,018,177)	(3,032,436)	(3,046,695)	(3,060,953)	(3,075,212)	(3,089,471)	(2,989,659)	(2,989,659)	-	-	-
Due from CPF	-	-	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-	-	-
Total Assets	\$ 6,717,319	\$ 6,852,788	\$ 6,797,626	\$ 6,724,729	\$ 6,708,478	\$ 6,727,928	\$ 6,686,910	\$ 6,729,642	\$ 6,753,135	\$ 6,733,653	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 62,905	\$ 127,002	\$ 129,229	\$ 77,677	\$ 80,583	\$ 78,560	\$ 82,789	\$ 114,750	\$ 133,645	\$ 86,811	\$ -	\$ -	\$ -
Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	153	-	153	153	153	-	-	-	-	-
Unearned Revenue	16,332	16,332	16,332	17,082	17,082	17,082	17,082	17,082	17,082	17,082	-	-	-
Due to General Fund	(1,396)	(1,885)	(1,885)	(1,885)	(1,384)	(1,885)	(1,871)	(1,433)	-	-	-	-	-
Due to PF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	77,841	141,449	143,676	93,027	96,281	93,910	98,153	130,552	150,727	103,893	-	-	-
Net Assets													
Net Assets, Beginning	6,031,266	6,639,478	6,639,478	6,639,478	6,639,478	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)	(50,721)	(40,388)	(37,070)	(9,718)	-	-	-
Net Assets, Ending	6,639,478	6,711,339	6,653,950	6,631,702	6,612,197	6,634,018	6,588,757	6,599,090	6,602,408	6,629,760	-	-	-
Total Liabilities & Net Assets	\$ 6,717,319	\$ 6,852,788	\$ 6,797,626	\$ 6,724,729	\$ 6,708,478	\$ 6,727,928	\$ 6,686,910	\$ 6,729,642	\$ 6,753,135	\$ 6,733,653	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through June 30, 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	\$ 51,102	\$ 65,028	\$ 79,143	\$ 102,415	\$ -	\$ -	\$ -	\$ 573,593
Sewer Charges	22,460	22,478	22,296	22,077	21,187	22,550	22,522	22,481	22,534	-	-	-	200,585
Total Water Revenues	127,455	64,970	59,883	69,475	64,620	73,652	87,550	101,624	124,949	-	-	-	774,178
Cost of Goods Sold													
Water Purchases	5,681	72,573	32,084	36,181	1	61,102	30,795	45,635	48,304	-	-	-	332,356
Sewer Fees	-	6,023	5,999	5,931	-	11,819	5,906	7,797	7,855	-	-	-	51,330
Total Cost of Goods Sold	5,681	78,596	38,083	42,112	1	72,921	36,701	53,432	56,159	-	-	-	383,686
Gross Profit													
Water Gross Profit	99,314	(30,081)	5,503	11,217	43,432	(10,000)	34,233	33,508	54,111	-	-	-	241,237
Sewer Gross Profit	22,460	16,455	16,297	16,146	21,187	10,731	16,616	14,684	14,679	-	-	-	149,255
Total Gross Profit	121,774	(13,626)	21,800	27,363	64,619	731	50,849	48,192	68,790	-	-	-	390,492
Expenditures													
General and Administrative	33,771	33,879	34,246	33,723	33,794	34,227	34,211	35,946	35,108	-	-	-	308,905
Contractual Services	578	795	-	57	96	165	-	29	28	-	-	-	1,748
Materials and Supplies	6,264	700	2,522	1,496	1,221	5,355	373	3,987	1,301	-	-	-	23,219
Repairs & Maintenance	-	-	-	7,690	1,343	-	312	-	-	-	-	-	9,345
Depreciation	14,259	14,259	14,259	14,259	14,258	14,259	14,259	14,259	14,259	-	-	-	128,330
Total Expenses	54,872	49,633	51,027	57,225	50,712	54,006	49,155	54,221	50,696	-	-	-	471,547
Other Income & Expense													
Interest	4,959	5,870	6,634	6,237	7,413	8,014	8,639	9,347	9,258	-	-	-	66,371
Miscellaneous	-	-	345	4,120	501	-	-	-	-	-	-	-	4,966
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	4,959	5,870	6,979	10,357	7,914	8,014	8,639	9,347	9,258	-	-	-	71,337
Change in Net Assets	\$ 71,861	\$ (57,389)	\$ (22,248)	\$ (19,505)	\$ 21,821	\$ (45,261)	\$ 10,333	\$ 3,318	\$ 27,352	\$ -	\$ -	\$ -	\$ (9,718)
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%	-19.6%	52.6%	42.3%	52.8%	0.0%	0.0%	0.0%	42.1%
Sewer Gross Margin	100.0%	73.2%	73.1%	73.1%	100.0%	47.6%	73.8%	65.3%	65.1%	0.0%	0.0%	0.0%	74.4%
Total Gross Margin	95.5%	-21.0%	36.4%	39.4%	100.0%	1.0%	58.1%	47.4%	55.1%	0.0%	0.0%	0.0%	50.4%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through June 30, 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	\$ (45,261)	\$ 10,333	\$ 3,318	\$ 27,352	\$ -	\$ -	\$ -	(9,718)
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	14,259	14,259	14,259	14,259	-	-	-	128,330
Changes in assets and liabilities:													
Accounts Receivable-Water	(16,647)	60,736	17,144	(1,862)	4,152	(2,296)	(11,779)	125	(25,675)	-	-	-	23,898
Accounts Receivable-Sewer	(3,620)	(3,028)	2,891	(880)	(3,036)	2,356	1,300	2,316	(1,232)	-	-	-	(2,933)
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	12,485	2,227	(26,714)	2,753	(1,870)	4,229	31,961	18,742	(46,834)	-	-	-	(3,021)
Due to Capital Projects Fund	-	-	750	-	-	-	-	-	-	-	-	-	750
Due to General fund	(489)	-	-	501	(501)	14	438	1,433	-	-	-	-	1,396
Net Cash provided by (used in) Operating Activities	77,849	16,805	(13,918)	(4,734)	34,824	(26,699)	46,512	40,193	(32,130)	-	-	-	138,702
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	77,849	16,805	(13,918)	(4,734)	34,824	(26,699)	46,512	40,193	(32,130)	-	-	-	138,702
Cash, Beginning of Period	2,101,796	2,179,645	2,196,450	2,182,532	2,177,798	2,212,622	2,185,923	2,232,435	2,272,628	-	-	-	2,101,796
Cash, End of Period	\$2,179,645	\$2,196,450	\$2,182,532	\$2,177,798	\$2,212,622	\$ 2,185,923	\$2,232,435	\$2,272,628	\$2,240,498	\$ -	\$ -	\$ -	\$2,240,498

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of June 30, 2023
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 6/30/23	Actual 5/31/23	Budget 6/30/23	Variance 6/30/23	Actual Prior Year 9/30/22
<u>Assets</u>						
Checking		\$ 969	\$ 11,145	\$ 266,710	\$ (265,741)	\$ 47,931
Tex Pool		1,871,885	1,918,269	-	1,871,885	1,022
Total Cash		1,872,854	1,929,414	266,710	1,606,144	48,953
Receivable from Debt Service Fund		\$ -	\$ -	\$ -	\$ -	\$ 1
Due from Water Fund		-	-	-	-	-
Water & Sewer WIP		-	-	-	-	-
Property, Plant & Equipment, net		132,910	128,585	546,888	(413,978)	-
Total Assets		\$ 2,005,764	\$ 2,057,999	\$ 813,598	\$ 1,192,166	\$ 48,954
<u>Liabilities</u>						
Accounts Payable		\$ 118,132	\$ -	\$ -	\$ 118,132	\$ 2,858
Due from Debt Service Fund		-	-	-	-	-
Due to Water Fund		12,000	12,000	-	12,000	-
Due from Cares Act		49,758	49,758	-	49,758	-
Due from Debt Service Fund		-	-	-	-	-
Total Liabilities		179,890	61,758	-	179,890	2,858
<u>Net Assets</u>						
Net Assets, Beginning		\$ 46,096	\$ 46,096	\$ 1,289,777	\$ (1,243,681)	\$ 2,852,353
Change in Net Assets		1,779,778	1,950,145	(476,179)	2,255,957	(2,806,257)
Net Assets, Ending		1,825,874	1,996,241	813,598	1,012,276	46,096
Total Liabilities & Net Assets		\$ 2,005,764	\$ 2,057,999	\$ 813,598	\$ 1,192,166	\$ 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 June 30, 2023
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Project fund loan revenue		-	-	-	2,000,000	1,970,000	30,000	-
Total Revenue		-	-	-	2,000,000	1,970,000	30,000	-
Expenditures								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	339	-	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	-
Shady Oaks Improve		24,354	-	24,354	66,954	-	66,954	-
Roaring Springs Reconstruction		144,080	-	144,080	145,110	-	145,110	-
HC Construction	1	-	132,292	(132,292)	110,300	2,446,178	(2,335,878)	-
Total Expenses		168,434	132,292	36,142	392,579	2,446,178	(2,053,599)	-
Other Income & Expense								
Interest Income		8,243	-	8,243	27,574	-	27,574	-
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		8,243	-	8,243	27,574	-	27,574	-
Transfers to/from General Fund		(10,176)			144,783			
Change in Net Assets		\$ (170,367)	\$ (132,292)	\$ (27,899)	\$ 1,779,778	\$ (476,178)	\$ 2,111,173	\$ -

**Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 30, 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 transfer from PF	\$ (170,367)	\$ (132,292)	\$ (38,075)	\$ (220,222)	\$ (2,446,179)	\$ 2,225,957	\$ (2,843,054)
Accounts Payable	118,132	-	118,132.00	\$ 179,032	-	179,032.0	-
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(52,235)	(132,292)	80,057	(41,190)	(2,446,179)	2,404,989	(2,843,054)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers in - Water Fund	-	-	-	-	-	-	458,298
Transfers in - Debt Service Fund	-	-	-	-	-	-	-
Transfers in - Tarrant Country	-	-	-	-	-	-	-
Capital Expenditures	(4,325)	(109,378)	105,053	(134,910)	(546,888)	411,978	(875,021)
Change in interfund transfers	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	(4,325)	(109,378)	105,053	(134,910)	(546,888)	411,978	(416,723)
Financing Activities							
Transfer from PF	-	-	-	2,000,000	1,970,000	30,000	1,970,000
Net Cash provided by (used in) Financing Activities	-	-	-	2,000,000	1,970,000	30,000	1,970,000
Net Change in Cash	(56,560)	(241,670)	185,110	1,823,900	(1,023,067)	2,846,967	(1,289,777)
Cash, Beginning of Period	1,929,414	508,380	1,421,034	48,954	\$ 1,289,777	(1,240,823)	1,289,777
Cash, End of Period	\$ 1,872,854	\$ 266,710	\$ 1,606,144	\$ 1,872,854	\$ 266,710	\$ 1,606,144	\$ -

Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through June 30, 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	\$ 1,011	\$ 969	\$ 11,145	\$ 969	\$ -	\$ -	\$ -
Tex Pool	1,023	1,026	1,029	1,054	13,098	13,146	13,146	1,957,214	1,918,269	1,871,885	-	-	-
Total Cash	48,954	48,957	48,960	(10,946)	(56,280)	14,157	14,157	1,958,183	1,929,414	1,872,854	-	-	-
Receivable from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Water & Sewer WIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	44,673	116,586	116,586	118,963	125,803	128,585	132,910	-	-	-
Total Assets	\$ 48,954	\$ 48,957	\$ 48,960	\$ 33,727	\$ 60,306	\$ 130,743	\$ 133,120	\$ 2,083,986	\$ 2,057,999	\$ 2,005,764	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 2,858	\$ 51,611	\$ 51,611	\$ -	\$ 66,287	\$ 23,188	\$ 14,555	\$ 34,502	\$ -	\$ 118,132	\$ -	\$ -	\$ -
Due from Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Water Fund	-	-	-	-	12,000	12,000	12,000	12,000	12,000	12,000	-	-	-
Due from Cares Act	-	-	-	37,758	49,758	49,758	49,758	49,758	49,758	49,758	-	-	-
Total Liabilities	2,858	51,611	51,611	37,758	128,045	84,946	76,313	96,260	61,758	179,890	-	-	-
Net Assets													
Net Assets, Beginning	2,852,353	46,096	46,096	46,096	46,096	46,096	46,096	46,096	46,096	46,096	-	-	-
Change in Net Assets	(2,806,257)	(48,750)	(48,747)	(50,127)	(113,835)	(299)	10,711	1,941,630	1,950,145	1,779,778	-	-	-
Net Assets, Ending	46,096	(2,654)	(2,651)	(4,031)	(67,739)	45,797	56,807	1,987,726	1,996,241	1,825,874	-	-	-
Total Liabilities & Net Assets	\$ 48,954	\$ 48,957	\$ 48,960	\$ 33,727	\$ 60,306	\$ 130,743	\$ 133,120	\$ 2,083,986	\$ 2,057,999	\$ 2,005,764	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2022 through June 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
Total Revenue	-	-	-	-	-	-	2,000,000	-	-	-	-	-	2,000,000
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
Shady Oaks Improve	-	-	-	-	-	12,177	30,423	-	24,354	-	-	-	66,954
Roaring Springs Reconstruction	-	-	-	1,030	-	-	-	-	144,080	-	-	-	145,110
HC Construction	-	-	1,400	62,402	-	-	46,498	-	-	-	-	-	110,300
Total Expenses	51,611	-	1,400	63,752	18,284	12,177	76,921	-	168,434	-	-	-	392,579
Other Income & Expense													
Interest	\$ 2,861	\$ 3	\$ 20	\$ 44	\$ 48	\$ -	\$ 7,840	\$ 8,515	\$ 8,243	\$ -	\$ -	\$ -	\$ 27,574
Interest expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	2,861	3	20	44	48	-	7,840	8,515	8,243	-	-	-	27,574
Transfers to/from General Fund	\$ -	\$ -	\$ -	\$ -	\$ 131,772	\$ 23,187	\$ -	\$ -	\$ (10,176)	\$ -	\$ -	\$ -	\$ 144,783
Change in Net Assets	\$ (48,750)	\$ 3	\$ (1,380)	\$ (63,708)	\$ 113,536	\$ 11,010	\$ 1,930,919	\$ 8,515	\$ (170,367)	\$ -	\$ -	\$ -	\$ 1,779,778

**Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through June 30, 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 Transfer from PF	\$ (48,750)	\$ 3	\$ (1,380)	\$ (63,708)	\$ 113,536	\$ 11,010	\$ (69,081)	\$ 8,515	\$ (170,367)	\$ -	\$ -	\$ -	\$ (220,222)
Changes in assets and liabilities:													
Accounts Payable	48,753	-	(13,853)	92,287	(43,099)	(8,633)	19,947	(34,502)	118,132	-	-	-	179,032
Net Cash provided by (used in) Operating Activities	3	3	(15,233)	28,579	70,437	2,377	(49,134)	(25,987)	(52,235)	-	-	-	(41,190)
Investing Activities													
Change in interfund transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	(44,673)	(73,913)	-	(2,377)	(6,840)	(2,782)	(4,325)	-	-	-	(134,910)
Net Cash provided by (used in) Investing Activities	-	-	(44,673)	(73,913)	-	(2,377)	(6,840)	(2,782)	(4,325)	-	-	-	(134,910)
Financing Activities													
Transfer from PF	-	-	-	-	-	-	2,000,000	-	-	-	-	-	2,000,000
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	2,000,000	-	-	-	-	-	2,000,000
Net Change in Cash	3	3	(59,906)	(45,334)	70,437	-	1,944,026	(28,769)	(56,560)	-	-	-	1,823,900
Cash, Beginning of Period	48,954	48,957	48,960	(10,946)	(56,280)	14,157	14,157	1,958,183	1,929,414	1,872,854	1,872,854	1,872,854	48,954
Cash, End of Period	\$ 48,957	\$ 48,960	\$ (10,946)	\$ (56,280)	\$ 14,157	\$ 14,157	\$ 1,958,183	\$ 1,929,414	\$ 1,872,854	\$ 1,872,854	\$ 1,872,854	\$ 1,872,854	\$ 1,872,854

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of June 30, 2023**

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

Notes	Actual 6/30/23	Actual 5/31/23	Budget 6/30/23	Variance 6/30/23	Actual Prior Year 9/30/22
Assets					
Checking	\$ 28,596	\$ 28,596	211,953	\$ (183,357)	\$ 121,290
Tex Pool	-	-	-	-	-
Total Cash	<u>28,596</u>	<u>28,596</u>	<u>211,953</u>	<u>(183,357)</u>	<u>121,290</u>
Ad Valorem Taxes - Current	-	-	-	-	-
Receivable from General Fund	499,058	\$ 487,254	-	499,058	-
Total Assets	<u>\$ 527,654</u>	<u>\$ 515,850</u>	<u>\$ 211,953</u>	<u>\$ 315,701</u>	<u>\$ 121,290</u>
Liabilities					
Notes Payable - 2030 C.O.'s (series 2019)	\$ 1,609,133	\$ 1,609,133	\$ 1,875,000	\$ (265,867)	\$ 1,994,133
Notes Payable - 2032 C.O.'s (series 2020)	2,500,000	2,500,000	2,220,000	280,000	2,500,000
Notes Payable - 2033 C.O.'s (series 2021)	999,000	999,000	950,000	49,000	999,000
Notes Payable - 2034 C.O.'s (series 2022)	2,000,000	2,000,000	2,000,000	-	-
Accrued Interest	75,045	50,073	60,754	14,291	-
Total Liabilities	<u>7,183,178</u>	<u>7,158,206</u>	<u>7,105,754</u>	<u>77,424</u>	<u>5,493,133</u>
Net Assets					
Net Assets, Beginning Presentation to show debt in liabilities when municipal accounting has it treated as income)	(5,371,843)	(5,371,843)	(5,291,366)	(80,477)	(4,307,264)
Change in Net Assets	(2,000,000)	(2,000,000)	-	(2,000,000)	-
Change in Net Assets	716,319	729,487	(1,602,435)	2,318,754	(1,064,579)
Net Assets, Ending	<u>(6,655,524)</u>	<u>(6,642,356)</u>	<u>(6,893,801)</u>	<u>238,277</u>	<u>(5,371,843)</u>
Total Liabilities & Net Assets	<u>\$ 527,654</u>	<u>\$ 515,850</u>	<u>\$ 211,953</u>	<u>\$ 315,701</u>	<u>\$ 121,290</u>

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 June 30, 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		\$ 11,804	\$ 7,636	\$ 4,168	\$ 499,058	\$ 498,900	\$ 158	\$ 509,082
Total Revenue		11,804	7,636	4,168	499,058	498,900	158	509,082
Expenditures								
Interest Expense		24,972	10,681	14,291	129,920	102,235	27,685	152,326
Contractual Services		-	-	-	15,472	30,000	(14,528)	30,000
Debt Issuance Costs		-	-	-	-	-	-	-
Total Expenditures		24,972	10,681	14,291	145,392	132,235	13,157	182,326
Other Income & Expense								
Interest income		-	-	-	-	-	-	1,137
Transfer in		-	85	(85)	387,475	900	386,575	-
Transfer out		-	-	-	(2,024,822)	(2,000,000)	(24,822)	-
Loan proceeds		-	-	-	2,000,000	2,000,000	-	-
Total Other Income & Expense		-	85	(85)	362,653	900	361,753	1,137
Change in Net Assets		\$ (13,168)	\$ (2,960)	\$ (10,208)	\$ 716,319	\$ 367,565	\$ 348,754	\$ 327,893

**Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 30, 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 Loan Proceeds	\$ (13,168)	\$ (2,960)	\$ (10,208)	\$ (1,283,681)	\$ 367,565	\$ (1,651,246)	\$ 327,892
Change in accrued interest	24,972	-	24,972	75,045	-	75,045	-
Change in accounts payable	-	10,681	(10,681)	-	47,760	(47,760)	11,756
Net Cash provided by (used in) Operating Activities	11,804	7,721	4,083	(1,208,636)	415,325	(1,623,961)	339,648
Investing Activities							
Receivable from general fund	(11,804)	-	(11,804)	(499,058)	-	(499,058)	-
Net Cash provided by (used in) Investing Activities	(11,804)	-	(11,804)	(499,058)	-	(499,058)	-
Financing Activities							
Payment on loan	-	-	-	(385,000)	(385,000)	-	(385,000)
Transfer to PF	-	-	-	(2,000,000)	2,000,000	(4,000,000)	2,000,000
Proceeds from loan	-	-	-	2,000,000	(1,970,000)	3,970,000	(1,970,000)
Net Cash provided by (used in) Financing Activities	-	-	-	(385,000)	(355,000)	(30,000)	(355,000)
Net Change in Cash	-	7,721	(7,721)	(2,092,694)	60,325	(2,153,019)	(15,352)
Cash, Beginning of Period	28,596	204,232	(175,636)	121,290	151,628	(30,338)	151,628
Presentation to show debt in liabilities when municipal accounting has it treated as income)				2,000,000		2,000,000	
Cash, End of Period	\$ 28,596	\$ 211,953	\$ (183,357)	\$ 28,596	\$ 211,953	\$ (183,357)	\$ 136,276

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2022 through June 30, 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	\$ 40,196	\$ 40,196	\$ 28,596	\$ 28,596	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	121,290	121,290	121,290	108,068	121,290	55,668	40,196	40,196	28,596	28,596	-	-	-
Ad Valorem Taxes - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from General Fund	-	-	-	144,204	374,254	460,522	471,151	484,890	487,254	499,058	-	-	-
Due from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 121,290	\$ 121,290	\$ 121,290	\$ 252,272	\$ 495,544	\$ 516,190	\$ 511,347	\$ 525,086	\$ 515,850	\$ 527,654	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,073	\$ 75,045	\$ -	\$ -	\$ -
Payable to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Payable - 2030 C.O.'s (series 2019)	1,994,133	1,994,133	1,994,133	1,994,133	1,994,133	1,609,133	1,609,133	1,609,133	1,609,133	1,609,133	-	-	-
Notes Payable - 2032 C.O.'s (series 2020)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	-	-	-
Notes Payable - 2033 C.O.'s (series 2021)	999,000	999,000	999,000	999,000	999,000	999,000	999,000	999,000	999,000	999,000	-	-	-
Notes Payable - 2034 C.O.'s (series 2022)	-	-	-	-	-	-	-	2,000,000	2,000,000	2,000,000	-	-	-
Total Liabilities	5,493,133	5,493,133	5,493,133	5,493,133	5,493,133	5,108,133	5,108,133	7,108,133	7,158,206	7,183,178	-	-	-
Net Assets													
Net Assets, Beginning	(4,307,264)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	(5,371,843)	-	-	-
Presentation to show debt in liabilities when municipal accounting has it treated as income)	-	-	-	-	-	-	-	(2,000,000)	(2,000,000)	(2,000,000)	-	-	-
Interfund transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(1,064,579)	-	-	130,982	374,254	779,900	775,057	788,796	729,487	716,319	-	-	-
Net Assets, Ending	(5,371,843)	(5,371,843)	(5,371,843)	(5,240,861)	(4,997,589)	(4,591,943)	(4,596,786)	(6,583,047)	(6,642,356)	(6,655,524)	-	-	-
Total Liabilities & Net Assets	\$ 121,290	\$ 121,290	\$ 121,290	\$ 252,272	\$ 495,544	\$ 516,190	\$ 511,347	\$ 525,086	\$ 515,850	\$ 527,654	\$ -	\$ -	\$ -

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 June 30, 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	\$ -	\$ -	\$ 144,204	\$ 230,050	\$ 86,268	\$ 10,629	\$ 13,739	\$ 2,364	\$ 11,804	\$ -	\$ -	\$ -	\$ 499,058
<u>Expenditures</u>													
Interest Expense	-	-	-	-	54,875	-	-	50,073	24,972	-	-	-	129,920
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Services	-	-	-	-	-	15,472	-	-	-	-	-	-	15,472
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 54,875	\$ 15,472	\$ -	\$ 50,073	\$ 24,972	\$ -	\$ -	\$ -	\$ 145,392
<u>Other Income & Expense</u>													
Transfer in	-	-	-	13,222	374,253	-	-	-	-	-	-	-	387,475
Transfer out	-	-	(13,222)	-	-	-	(2,000,000)	(11,600)	-	-	-	-	(2,024,822)
Loan proceeds	-	-	-	-	-	-	2,000,000	-	-	-	-	-	2,000,000
Total Other Income & Expense	-	-	(13,222)	13,222	374,253	-	-	(11,600)	-	-	-	-	362,653
Change in Net Assets	\$ -	\$ -	\$ 130,982	\$ 243,272	\$ 405,646	\$ (4,843)	\$ 13,739	\$ (59,309)	\$ (13,168)	\$ -	\$ -	\$ -	\$ 716,319

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2022 through June 30, 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 Loan Proceeds	\$ -	\$ -	\$ 130,982	\$ 243,272	\$ 405,646	\$ (4,843)	\$ (1,986,261)	\$ (59,309)	\$ (13,168)	\$ -	\$ -	\$ -	\$ (1,283,681)
Change in accrued interest	-	-	-	-	-	-	-	50,073	24,972	-	-	-	75,045
Change in accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	-	-	130,982	243,272	405,646	(4,843)	(1,986,261)	(9,236)	11,804	-	-	-	(1,208,636)
Investing Activities													
Receivable from general fund	-	-	(144,204)	(230,050)	(86,268)	(10,629)	(13,739)	(2,364)	(11,804)	-	-	-	(499,058)
Net Cash provided by (used in) Investing Activities	-	-	(144,204)	(230,050)	(86,268)	(10,629)	(13,739)	(2,364)	(11,804)	-	-	-	(499,058)
Financing Activities													
Payment on loan	-	-	-	-	(385,000)	-	-	-	-	-	-	-	(385,000)
Transfer to PF	-	-	-	-	-	-	(2,000,000)	-	-	-	-	-	(2,000,000)
Proceeds from loan	-	-	-	-	-	-	2,000,000	-	-	-	-	-	2,000,000
Net Cash provided by (used in) Financing Activities	-	-	-	-	(385,000)	-	-	-	-	-	-	-	(385,000)
Net Change in Cash	-	-	(13,222)	13,222	(65,622)	(15,472)	(2,000,000)	(11,600)	-	-	-	-	(2,092,694)
Cash, Beginning of Period	121,290	121,290	121,290	108,068	121,290	55,668	40,196	40,196	28,596	-	-	-	121,290
Presentation to show debt in liabilities when municipal accounting has it treated as income)							2,000,000						2,000,000
Cash, End of Period	\$ 121,290	\$ 121,290	\$ 108,068	\$ 121,290	\$ 55,668	\$ 40,196	\$ 40,196	\$ 28,596	\$ 28,596	\$ -	\$ -	\$ -	\$ 28,596

**Town of Westover Hills
Notes
As of June 30, 2023**

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