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Accountant's Compilation Report

Lyle Drescher
Town Administrator
Town of Westover Hills, Texas

We have compiled the accompanying financial statements of the governmental activities, the business type activities, and each major fund of the town of Westover Hills, Texas (the "Town") as August 31, 2014 and for the eleven months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States or the Governmental Accounting Standards Board.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States and the Governmental Accounting Standards Board, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The financial statements compiled by us conform to the format requested by the finance committee of the Town. This format includes certain information that is not required by generally accepted accounting principles or the Governmental Accounting Standards Board and it excludes other information that is required by generally accepted accounting principles or the Governmental Accounting Standards Board. The differences in content and format of these compiled financial statements compared with those required by generally accepted accounting principles and by the Governmental Accounting Standards Board are significant. In addition, management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America and by the Governmental Accounting Standards Board. If the omitted financial statement information and disclosures were included in the financial statements, they might influence the user's conclusions about the Town's financial position, results of activities, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Town.

BDO. USA

Fort Worth, Texas
September 12, 2014

**Town of Westover Hills
Financial Statements
August 31, 2014**

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**Town of Westover Hills
General Fund
Balance Sheets
As of August 31, 2014
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 8/31/14	Actual 7/31/14	Budget 8/31/14	Actual Prior Year End 9/30/13
<u>Assets</u>					
Checking		\$ 100,704	\$ 207,569	\$ 29,116	\$ 7,146
Tex Pool		1,082,424	1,082,370	1,093,437	1,031,742
Petty Cash		2,395	2,400	743	1,242
Total Cash		1,185,523	1,292,339	1,123,296	1,040,130
Franchise Fees Receivable	1	-	-	20,000	62,624
Property Taxes Receivable		-	-	-	5,407
Garbage Fees Receivable		5,686	5,169	8,904	9,821
Alarm Fees Receivable		3,303	3,364	5,716	3,781
Prepaid Expenses		3,679	7,357	3,068	-
Due From Water Fund		-	-	-	-
Total Assets		\$ 1,198,191	\$ 1,308,229	\$ 1,160,984	\$ 1,121,763
<u>Liabilities</u>					
Accounts Payable		\$ -	\$ -	\$ 50,028	\$ 34,884
Accrued Payroll Taxes and Benefits		10,740	11,572	6,644	10,542
Accrued Salaries		42,257	34,754	45,824	7,810
Sales Tax Payable		1,691	1,236	1,202	1,939
Deferred Revenue		-	-	-	5,407
Total Liabilities		54,688	47,562	103,698	60,582
<u>Fund Balance</u>					
Fund Balance, Beginning		1,061,181	1,061,181	986,960	1,165,160
Net Change in Fund Balance		82,322	199,486	70,326	(103,979)
Fund Balance, Ending		1,143,503	1,260,667	1,057,286	1,061,181
Total Liabilities & Fund Balance		\$ 1,198,191	\$ 1,308,229	\$ 1,160,984	\$ 1,121,763

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended August 31, 2014
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		\$ 11,435	\$ 17,914	\$ (6,479)	\$ 1,804,918	\$1,783,923	\$ 20,995	\$ 1,783,923
Franchise Fees	1	4,944	20,000	(15,056)	31,197	20,000	11,197	100,000
Building Permits		5,605	5,833	(228)	48,188	64,163	(15,975)	69,996
Court Fines		1,264	2,500	(1,236)	15,802	27,500	(11,698)	30,000
Garbage		4,114	4,167	(53)	46,090	45,837	253	50,004
Alarm Fees		2,714	2,675	39	31,049	29,425	1,624	32,100
Interest Income		55	100	(45)	683	1,100	(417)	1,200
Miscellaneous Revenues		525	-	525	5,266	-	5,266	-
Sale of Assets		-	333	(333)	-	3,663	(3,663)	3,996
Donations		(50)	-	(50)	757	-	757	-
Reimbursement from Water Fund		4,000	4,000	-	44,000	44,000	-	48,000
Total General Revenues		34,606	57,522	(22,916)	2,027,950	2,019,611	8,339	2,119,219
Expenditures								
Personnel	2	7,891	11,829	3,938	79,269	130,119	50,850	141,948
Vehicle		370	-	(370)	3,139	-	(3,139)	-
Building & Office		3,628	3,947	319	57,222	43,417	(13,805)	47,364
Contractual Services	3	13,101	14,327	1,226	197,460	157,597	(39,863)	171,924
Capital	4	-	-	-	5,122	30,000	24,878	30,000
Total Administration		24,990	30,103	5,113	342,212	361,133	18,921	391,236
Personnel		5,990	6,096	106	67,124	67,056	(68)	73,152
Vehicle		-	68	68	226	748	522	816
Building & Office		1,190	1,046	(144)	14,305	11,506	(2,799)	12,552
Capital		-	-	-	-	5,200	5,200	5,200
Total Building		7,180	7,210	30	81,655	84,510	2,855	91,720
Personnel		69,202	70,064	862	762,961	770,704	7,743	840,768
Vehicle		2,397	3,413	1,016	28,987	37,543	8,556	40,956
Building & Office		2,845	3,017	172	41,401	33,187	(8,214)	36,204
Capital		-	-	-	11,906	8,000	(3,906)	8,000
Total Police		74,444	76,494	2,050	845,255	849,434	4,179	925,928
Fire Protection		13,812	13,701	(111)	150,932	150,711	(221)	164,412
Total Fire Protection		13,812	13,701	(111)	150,932	150,711	(221)	164,412
Labor - Temporary Service		1,000	1,000	-	11,000	11,000	-	12,000
Miscellaneous		-	17	17	-	187	187	204
Prisoner Costs		50	167	117	1,900	1,837	(63)	2,004
State Reimbursement		-	-	-	7,222	-	(7,222)	-
Court Administration Rent		1,765	1,667	(98)	17,650	18,337	687	20,004
Total Municipal Court		2,815	2,851	36	37,772	31,361	(6,411)	34,212
Personnel		20,372	21,734	1,362	248,900	239,074	(9,826)	260,808
Vehicle		877	1,602	725	15,841	17,637	1,796	19,241
Building & Office		1,397	2,004	607	21,827	22,044	217	24,048
Other City Service Costs		762	2,083	1,321	13,427	22,918	9,491	24,998
Garbage Collection		4,673	5,000	327	42,408	55,000	12,592	60,000
Street Repairs		448	833	385	15,003	9,163	(5,840)	10,000
Capital	5	-	90,000	90,000	130,396	106,300	(24,096)	106,300
Total Public Works		28,529	123,256	94,727	487,802	472,136	(15,666)	505,395
Total General Fund Expenditures		151,770	253,615	101,845	1,945,628	1,949,285	3,657	2,112,903
Net Change in Fund Balance		\$ (117,164)	\$ (196,093)	\$ 78,929	\$ 82,322	\$ 70,326	\$ 11,996	\$ 6,316
Change in Fund Balance Excluding Capital Expenditures		\$ (117,164)	\$ (106,093)	\$ (11,071)	\$ 229,746	\$ 219,826	\$ 9,920	\$ 155,816

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended August 31, 2014
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Supplemental: Capital Expenditures								
Police Department Flooring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canterbury Dr Overlay	5	-	90,000	90,000	86,411	90,000	3,589	90,000
Cameras & Lighting		(922)	-	922	-	-	-	-
Road Sander		-	-	-	6,287	6,300	13	6,300
Security Gate		-	-	-	4,305	5,000	695	5,000
Shady Oaks Overlay		-	-	-	422	-	(422)	-
Crack Sealing		-	-	-	-	5,000	5,000	5,000
Bathroom Remodel	4	-	-	-	-	30,000	30,000	30,000
Digital Video System		-	-	-	6,995	8,000	1,005	8,000
Ballistic Vest		-	-	-	1,028	-	(1,028)	-
Accounting Software	4	-	-	-	5,122	-	(5,122)	-
WO Terrace Storm Drain	5	-	-	-	32,971	-	(32,971)	-
Furniture and Fixtures		922	-	(922)	-	-	-	-
PD Dispatch Security Wall		-	-	-	3,883	-	(3,883)	-
Large Format Scanner		-	-	-	-	5,200	5,200	5,200
Total Capital Expenditures		\$ -	\$ 90,000	\$ 90,000	\$ 147,424	\$ 149,500	\$ 2,076	\$ 149,500
Supplemental: All Departments Expense								
Personnel	2	\$ 103,455	\$ 109,723	\$ 6,268	\$ 1,158,254	\$ 1,206,953	\$ 48,699	\$ 1,316,676
Vehicle		3,644	5,083	1,439	48,193	55,928	7,735	61,013
Building & Office	5	9,060	10,014	954	134,755	110,154	(24,601)	120,168
Contractual Services	3	13,101	14,327	1,226	197,460	157,597	(39,863)	171,924
Labor - Temporary Service		1,000	1,000	-	11,000	11,000	-	12,000
Fire Protection		13,812	13,701	(111)	150,932	150,711	(221)	164,412
Miscellaneous		-	17	17	-	187	187	204
Prisoner Costs		50	167	117	1,900	1,837	(63)	2,004
State Reimbursement		-	-	-	7,222	-	(7,222)	-
Court Administration Rent		1,765	1,667	(98)	17,650	18,337	687	20,004
Other City Service Costs		762	2,083	1,321	13,427	22,918	9,491	24,998
Garbage Collection		4,673	5,000	327	42,408	55,000	12,592	60,000
Street Repairs		448	833	385	15,003	9,163	(5,840)	10,000
Capital	4, 5	-	90,000	90,000	147,424	149,500	2,076	149,500
Total General Fund Expenditures		\$ 151,770	\$ 253,615	\$ 101,845	\$ 1,945,628	\$ 1,949,285	\$ 3,657	\$ 2,112,903

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 31, 2014
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	\$ (117,164)	\$ (106,093)	\$ (11,071)	\$ 229,746	\$ 219,826	\$ 9,920	\$ 155,816
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	(20,000)	20,000	62,624	60,000	2,624	-
Garbage Fees Receivable	(517)	-	(517)	4,135	(178)	4,313	(178)
Alarm Fees Receivable	61	-	61	478	(712)	1,190	(712)
Prepaid Expenses	3,678	3,068	610	(3,679)	(3,068)	(611)	-
Due to (from) Water Fund	-	-	-	-	-	-	-
Accounts Payable	-	17,753	(17,753)	(34,884)	14,965	(49,849)	(2,788)
Accrued Payroll Taxes and Benefits	(832)	1,245	(2,077)	198	33	165	864
Accrued Salaries	7,503	8,592	(1,089)	34,447	231	34,216	5,959
Sales Tax Payable	455	-	455	(248)	(966)	718	(960)
Net Cash provided by (used in) Operating Activities	(106,816)	(95,435)	(11,381)	292,817	290,131	2,686	158,001
Investing Activities							
Capital Expenditures	-	(90,000)	90,000	(147,424)	(149,500)	2,076	(149,500)
Net Cash provided by (used in) Investing Activities	-	(90,000)	90,000	(147,424)	(149,500)	2,076	(149,500)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(106,816)	(185,435)	78,619	145,393	140,631	4,762	8,501
Cash, Beginning of Period	1,292,339	1,308,731	(16,392)	1,040,130	982,665	57,465	982,665
Cash, End of Period	\$ 1,185,523	\$ 1,123,296	\$ 62,227	\$ 1,185,523	\$ 1,123,296	\$ 62,227	\$ 991,166

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2013 through August 31, 2014**

	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>
Assets													
Checking	\$ 7,146	\$ 104,392	\$ 138,606	\$ 556,062	\$ 1,073,303	\$ 242,706	\$ 132,383	\$ 169,556	\$ 150,909	\$ 188,538	\$ 207,569	\$ 100,704	\$ -
Tex Pool	1,031,742	881,806	731,857	731,898	731,927	1,731,972	1,732,071	1,582,165	1,382,239	1,232,310	1,082,370	1,082,424	-
Petty Cash	1,242	2,237	2,232	2,435	2,430	2,425	2,420	2,415	2,410	2,405	2,400	2,395	-
Total Cash	1,040,130	988,435	872,695	1,290,395	1,807,660	1,977,103	1,866,874	1,754,136	1,535,558	1,423,253	1,292,339	1,185,523	-
Franchise Fees Receivable	62,624	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	5,407	1,746,492	1,673,291	1,091,797	386,832	70,034	56,162	33,128	28,868	3,239	-	-	-
Garbage Fees Receivable	9,821	4,638	3,789	5,560	5,743	5,496	5,357	5,220	5,622	5,668	5,169	5,686	-
Alarm Fees Receivable	3,781	3,359	3,211	2,772	3,213	3,249	3,296	3,279	3,295	3,335	3,364	3,303	-
Prepaid Expenses	-	40,462	36,783	33,105	29,426	25,748	22,070	18,392	14,714	11,035	7,357	3,679	-
Due From Water Fund	-	5,349	5,349	5,349	5,349	5,349	-	-	-	-	-	-	-
Total Assets	\$ 1,121,763	\$ 2,788,735	\$ 2,595,118	\$ 2,428,978	\$ 2,238,223	\$ 2,086,979	\$ 1,953,759	\$ 1,814,155	\$ 1,588,057	\$ 1,446,530	\$ 1,308,229	\$ 1,198,191	\$ -
Liabilities													
Accounts Payable	\$ 34,884	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	10,542	6,367	4,917	12,878	5,587	5,455	573	210	11,478	12,128	11,572	10,740	-
Accrued Salaries	7,810	54,610	21,844	8,191	38,227	38,227	45,450	50,797	21,387	26,735	34,754	42,257	-
Sales Tax Payable	1,939	713	1,134	1,952	496	952	1,382	(916)	(459)	2,124	1,236	1,691	-
Deferred Revenue	5,407	1,746,492	1,673,291	1,091,797	386,832	70,034	56,162	33,128	28,868	3,239	-	-	-
Total Liabilities	60,582	1,808,182	1,701,186	1,114,818	431,142	114,668	103,567	83,219	61,274	44,226	47,562	54,688	-
Fund Balance													
Fund Balance, Beginning	1,165,160	1,061,181	980,553	893,932	1,314,160	1,807,081	1,972,311	1,850,192	1,730,936	1,526,783	1,402,304	1,260,667	-
Change in Fund Balance	(103,979)	(80,628)	(86,621)	420,228	492,921	165,230	(122,119)	(119,256)	(204,153)	(124,479)	(141,637)	(117,164)	-
Fund Balance, Ending	1,061,181	980,553	893,932	1,314,160	1,807,081	1,972,311	1,850,192	1,730,936	1,526,783	1,402,304	1,260,667	1,143,503	-
Total Liabilities & Fund Balance	\$ 1,121,763	\$ 2,788,735	\$ 2,595,118	\$ 2,428,978	\$ 2,238,223	\$ 2,086,979	\$ 1,953,759	\$ 1,814,155	\$ 1,588,057	\$ 1,446,530	\$ 1,308,229	\$ 1,198,191	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2013 through August 31, 2014**

	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Total</u>
Revenues													
Ad Valorem Tax	\$ 40,341	\$ 73,201	\$ 581,493	\$ 704,965	\$ 316,798	\$ 13,872	\$ 23,034	\$ 4,261	\$ 25,629	\$ 9,889	\$ 11,435	\$ -	\$ 1,804,918
Franchise Fees	-	3,778	-	-	3,784	13,468	1,341	3,882	-	-	4,944	-	31,197
Building Permits	1,299	1,443	742	3,035	14,037	5,385	3,866	1,306	7,987	3,483	5,605	-	48,188
Court Fines	1,731	1,677	1,348	615	678	2,465	2,006	2,120	661	1,237	1,264	-	15,802
Garbage	3,798	2,755	4,254	5,220	4,309	3,950	4,295	4,455	4,419	4,521	4,114	-	46,090
Alarm Fees	2,932	2,768	2,793	2,808	2,823	2,715	2,823	2,715	2,933	3,025	2,714	-	31,049
Interest Income	65	51	40	29	45	99	94	74	71	60	55	-	683
Miscellaneous Revenues	25	10	-	-	1,055	2,397	769	10	445	30	525	-	5,266
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Donations	1,380	-	491	(14)	(65)	(128)	(106)	(172)	(130)	(449)	(50)	-	757
Reimbursement from Water Fund	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	-	44,000
Total General Revenues	55,571	89,683	595,161	720,658	347,464	48,223	42,122	22,651	46,015	25,796	34,606	-	2,027,950
Expenditures													
Personnel	4,559	4,547	3,628	8,928	7,700	10,294	7,781	8,257	7,686	7,998	7,891	-	79,269
Vehicle	-	-	-	369	369	369	369	554	370	369	370	-	3,139
Building & Office	5,833	3,452	7,375	5,310	10,908	6,047	1,464	4,632	4,134	4,439	3,628	-	57,222
Contractual Services	12,041	18,096	37,440	19,030	36,496	10,707	11,256	12,535	15,561	11,197	13,101	-	197,460
Capital	-	-	-	5,122	-	-	-	-	-	-	-	-	5,122
Total Administration	22,433	26,095	48,443	38,759	55,473	27,417	20,870	25,978	27,751	24,003	24,990	-	342,212
Personnel	6,314	5,846	4,631	7,515	5,735	6,660	5,883	6,587	5,821	6,142	5,990	-	67,124
Vehicle	-	68	-	-	-	-	77	-	-	81	-	-	226
Building & Office	236	159	751	825	943	5,672	1,628	686	1,562	653	1,190	-	14,305
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,550	6,073	5,382	8,340	6,678	12,332	7,588	7,273	7,383	6,876	7,180	-	81,655
Personnel	72,817	79,085	51,881	83,578	62,582	71,372	65,966	69,836	69,126	67,516	69,202	-	762,961
Vehicle	1,370	2,216	1,674	4,468	2,081	3,146	2,895	3,697	2,515	2,528	2,397	-	28,987
Building & Office	3,371	1,960	2,870	8,840	1,996	2,772	3,595	3,233	2,190	7,729	2,845	-	41,401
Capital	-	8,023	-	-	-	-	-	-	-	3,883	-	-	11,906
Total Police	77,558	91,284	56,425	96,886	66,659	77,290	72,456	76,766	73,831	81,656	74,444	-	845,255
Fire Protection	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,700	13,812	13,812	-	150,932
Total Fire Protection	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,700	13,812	13,812	-	150,932
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	11,000
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Prisoner Costs	-	100	50	600	350	-	-	50	350	350	50	-	1,900
State Reimbursement	1,980	-	-	2,071	171	-	1,814	-	-	1,186	-	-	7,222
Court Administration Rent	-	1,765	1,765	1,765	1,765	1,765	1,765	1,765	1,765	1,765	1,765	-	17,650
Total Municipal Court	2,980	2,865	2,815	5,436	3,286	2,765	4,579	2,815	3,115	4,301	2,815	-	37,772
Personnel	21,578	21,223	18,590	26,686	23,723	24,518	21,024	22,564	26,045	22,577	20,372	-	248,900
Vehicle	386	1,532	2,313	1,283	1,314	977	1,954	2,382	1,875	948	877	-	15,841
Building & Office	(6,165)	2,120	21,618	23,230	5,426	1,241	1,300	5,203	(35,716)	2,173	1,397	-	21,827
Other City Service Costs	2,834	30	504	1,260	999	702	384	1,741	815	3,396	762	-	13,427
Garbage Collection	(693)	4,103	4,881	4,472	4,160	3,441	3,983	4,494	4,517	4,377	4,673	-	42,408
Street Repairs	(5,563)	7,278	261	1,800	-	1,231	3,491	1,036	1,707	3,314	448	-	15,003
Capital	600	-	-	5,884	815	4,727	10,048	62,851	45,471	-	-	-	130,396
Total Public Works	12,977	36,286	48,167	64,615	36,437	36,837	42,184	100,271	44,714	36,785	28,529	-	487,802
Total General Fund Expenditures	\$ 136,199	\$ 176,304	\$ 174,933	\$ 227,737	\$ 182,234	\$ 170,342	\$ 161,378	\$ 226,804	\$ 170,494	\$ 167,433	\$ 151,770	\$ -	\$ 1,945,628

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2013 through August 31, 2014

	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Total</u>
Change in Fund Balance	\$ (80,628)	\$ (86,621)	\$ 420,228	\$ 492,921	\$ 165,230	\$ (122,119)	\$ (119,256)	\$ (204,153)	\$ (124,479)	\$ (141,637)	\$ (117,164)	\$ -	\$ 82,322
Change in Fund Balance Excluding Capital Expenditures	\$ (80,028)	\$ (78,598)	\$ 420,228	\$ 503,927	\$ 166,045	\$ (117,392)	\$ (109,208)	\$ (141,302)	\$ (79,008)	\$ (137,754)	\$ (117,164)	\$ -	\$ 229,746
Supplemental information: Capital Expenditures													
Police Department Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canterbury Dr Overlay	197	-	-	-	815	-	10,048	62,851	12,500	-	-	-	86,411
Cameras & Lighting	-	-	-	-	-	-	-	-	922	-	(922)	-	-
Road Sander	403	-	-	5,884	-	-	-	-	-	-	-	-	6,287
Security Gate	-	-	-	-	-	4,305	-	-	-	-	-	-	4,305
Shady Oaks Overlay	-	-	-	-	-	422	-	-	-	-	-	-	422
Crack Sealing	-	-	-	-	-	-	-	-	-	-	-	-	-
Bathroom Remodel	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video System	-	6,995	-	-	-	-	-	-	-	-	-	-	6,995
Ballistic Vest	-	1,028	-	-	-	-	-	-	-	-	-	-	1,028
Accounting Software	-	-	-	5,122	-	-	-	-	-	-	-	-	5,122
WO Terrace Storm Drain	-	-	-	-	-	-	-	-	32,971	-	-	-	32,971
Furniture and Fixtures	-	-	-	-	-	-	-	-	(922)	-	922	-	-
PD Dispatch Security Wall	-	-	-	-	-	-	-	-	-	3,883	-	-	3,883
Large Format Scanner	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ 600	\$ 8,023	\$ -	\$ 11,006	\$ 815	\$ 4,727	\$ 10,048	\$ 62,851	\$ 45,471	\$ 3,883	\$ -	\$ -	\$ 147,424
Supplemental: All Departments Expense													
Personnel	\$ 105,268	\$ 110,701	\$ 78,730	\$ 126,707	\$ 99,740	\$ 112,844	\$ 100,654	\$ 107,244	\$ 108,678	\$ 104,233	\$ 103,455	\$ -	\$ 1,158,254
Vehicle	1,756	3,816	3,987	6,120	3,764	4,492	5,295	6,633	4,760	3,926	3,644	-	48,193
Building & Office	3,275	7,691	32,614	38,205	19,273	15,732	7,987	13,754	(27,830)	14,994	9,060	-	134,755
Contractual Services	12,041	18,096	37,440	19,030	36,496	10,707	11,256	12,535	15,561	11,197	13,101	-	197,460
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	11,000
Fire Protection	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,700	13,812	13,812	-	150,932
Prisoner Costs	-	100	50	600	350	-	-	50	350	350	50	-	1,900
State Reimbursement	1,980	-	-	2,071	171	-	1,814	-	-	1,186	-	-	7,222
Court Administration Rent	-	1,765	1,765	1,765	1,765	1,765	1,765	1,765	1,765	1,765	1,765	-	17,650
Other City Service Costs	2,834	30	504	1,260	999	702	384	1,741	815	3,396	762	-	13,427
Garbage Collection	(693)	4,103	4,881	4,472	4,160	3,441	3,983	4,494	4,517	4,377	4,673	-	42,408
Street Repairs	(5,563)	7,278	261	1,800	-	1,231	3,491	1,036	1,707	3,314	448	-	15,003
Capital	600	8,023	-	11,006	815	4,727	10,048	62,851	45,471	3,883	-	-	147,424
Total General Fund Expenditures	\$ 136,199	\$ 176,304	\$ 174,933	\$ 227,737	\$ 182,234	\$ 170,342	\$ 161,378	\$ 226,804	\$ 170,494	\$ 167,433	\$ 151,770	\$ -	\$ 1,945,628

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2013 through August 31, 2014**

	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>FY 2014</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ (80,028)	\$ (78,598)	\$ 420,228	\$ 503,927	\$ 166,045	\$ (117,392)	\$ (109,208)	\$ (141,302)	\$ (79,008)	\$ (137,754)	\$ (117,164)	\$ -	\$ 229,746
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	62,624	-	-	-	-	-	-	-	-	-	-	-	62,624
Garbage Fees Receivable	5,183	849	(1,771)	(183)	247	139	137	(402)	(46)	499	(517)	-	4,135
Alarm Fees Receivable	422	148	439	(441)	(36)	(47)	17	(16)	(40)	(29)	61	-	478
Prepaid Expenses	(40,462)	3,679	3,678	3,679	3,678	3,678	3,678	3,678	3,679	3,678	3,678	-	(3,679)
Due to (from) Water Fund	(5,349)	-	-	-	-	5,349	-	-	-	-	-	-	-
Accounts Payable	(34,884)	-	-	-	-	-	-	-	-	-	-	-	(34,884)
Accrued Payroll Taxes and Benefits	(4,175)	(1,450)	7,961	(7,291)	(132)	(4,882)	(363)	11,268	650	(556)	(832)	-	198
Accrued Salaries	46,800	(32,766)	(13,653)	30,036	-	7,223	5,347	(29,410)	5,348	8,019	7,503	-	34,447
Sales Tax Payable	(1,226)	421	818	(1,456)	456	430	(2,298)	457	2,583	(888)	455	-	(248)
Net Cash provided by (used in) Operating Activities	(51,095)	(107,717)	417,700	528,271	170,258	(105,502)	(102,690)	(155,727)	(66,834)	(127,031)	(106,816)	-	292,817
Investing Activities													
Capital Expenditures	(600)	(8,023)	-	(11,006)	(815)	(4,727)	(10,048)	(62,851)	(45,471)	(3,883)	-	-	(147,424)
Net Cash provided by (used in) Investing Activities	(600)	(8,023)	-	(11,006)	(815)	(4,727)	(10,048)	(62,851)	(45,471)	(3,883)	-	-	(147,424)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(51,695)	(115,740)	417,700	517,265	169,443	(110,229)	(112,738)	(218,578)	(112,305)	(130,914)	(106,816)	-	145,393
Cash, Beginning of Period	1,040,130	988,435	872,695	1,290,395	1,807,660	1,977,103	1,866,874	1,754,136	1,535,558	1,423,253	1,292,339	-	1,040,130
Cash, End of Period	\$ 988,435	\$ 872,695	\$ 1,290,395	\$ 1,807,660	\$ 1,977,103	\$ 1,866,874	\$ 1,754,136	\$ 1,535,558	\$ 1,423,253	\$ 1,292,339	\$ 1,185,523	\$ -	\$ 1,185,523

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of August 31, 2014
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 8/31/14	Actual 7/31/14	Budget 8/31/14	Actual Prior Year 9/30/13
Assets					
Checking		\$ 291,540	\$ 263,115	\$ 67,641	\$ 285,409
Tex Pool		639,354	639,322	558,736	389,044
Total Cash	6	930,894	902,437	626,377	674,453
Water Fees Receivable	6	131,102	106,821	254,495	117,756
Sewer Fees Receivable	6	21,483	20,294	41,584	37,942
Allowance for Uncollectible Accounts		(4,238)	(4,238)	(3,796)	(4,238)
Property, Plant & Equipment, net	6	2,897,275	2,901,124	2,984,293	2,934,202
Due From General Fund		-	-	-	-
Total Assets		\$ 3,976,516	\$ 3,926,438	\$ 3,902,953	\$ 3,760,115
Liabilities					
Accounts Payable		\$ 67,749	\$ 62,143	\$ 54,062	\$ 63,109
Due to General Fund		-	-	-	-
Total Liabilities		67,749	62,143	54,062	63,109
Net Assets					
Net Assets, Beginning		3,697,006	3,697,006	3,680,932	3,347,422
Change in Net Assets		211,761	167,289	167,959	349,584
Net Assets, Ending		3,908,767	3,864,295	3,848,891	3,697,006
Total Liabilities & Net Assets		\$ 3,976,516	\$ 3,926,438	\$ 3,902,953	\$ 3,760,115

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended August 31, 2014
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Water Sales		\$ 118,037	\$ 119,091	\$ (1,054)	\$ 753,398	\$ 814,746	\$ (61,348)	\$ 950,914
Sewer Charges		15,341	19,459	(4,118)	198,534	226,031	(27,497)	245,490
Total Water Revenues	7	133,378	138,550	(5,172)	951,932	1,040,777	(88,845)	1,196,404
Cost of Goods Sold								
Water Purchases		57,387	70,920	13,533	439,892	535,569	95,677	614,922
Sewer Fees		4,426	7,952	3,526	51,225	92,866	41,641	100,818
Total Cost of Goods Sold	7	61,813	78,872	17,059	491,117	628,435	137,318	715,740
Gross Profit								
Water Gross Profit		60,650	48,171	12,479	313,506	279,177	34,329	335,992
Sewer Gross Profit		10,915	11,507	(592)	147,309	133,165	14,144	144,672
Total Gross Profit	7	71,565	59,678	11,887	460,815	412,342	48,473	480,664
Expenditures								
General and Administrative		4,515	5,109	594	53,170	56,199	3,029	61,308
Contractual Services		2,110	1,833	(277)	20,639	20,163	(476)	21,996
Materials and Supplies		(1,277)	992	2,269	12,910	10,912	(1,998)	11,904
Repairs & Maintenance		9,125	2,958	(6,167)	30,466	32,538	2,072	35,496
Depreciation		12,652	11,450	(1,202)	137,849	125,950	(11,899)	137,400
Total Expenses		27,125	22,342	(4,783)	255,034	245,762	(9,272)	268,104
Other Income & Expense								
Interest		32	42	(10)	310	466	(156)	510
Miscellaneous		-	83	(83)	5,670	913	4,757	996
Total Other Income & Expense		32	125	(93)	5,980	1,379	4,601	1,506
Transfers								
Transfer In from General Fund		-	-	-	-	-	-	-
Transfer Out to General Fund		-	-	-	-	-	-	-
Net Transfers		-	-	-	-	-	-	-
Change in Net Assets		\$ 44,472	\$ 37,461	\$ 7,011	\$ 211,761	\$ 167,959	\$ 43,802	\$ 214,066
Supplemental:								
Capital Expenditures								
Old Side Services		\$ 8,803	\$ -	\$ 8,803	\$ 87,479	\$ 117,500	\$ (30,021)	\$ 117,500
Canterbury Pipe Bursting		-	-	-	1,412	-	1,412	-
Pipe Rack		-	-	-	1,635	2,000	(365)	2,000
Citywide TV and Derooting		-	-	-	10,159	20,000	(9,841)	20,000
IC Pipe Bursting Project		-	-	-	315	-	315	-
Westover Terr - Trench Repair		-	-	-	-	25,000	(25,000)	25,000
Total Capital Expenditures		\$ 8,803	\$ -	\$ 8,803	\$ 101,000	\$ 164,500	\$ (63,500)	\$ 164,500
Margins:								
Water Gross Margin		51.4%	40.4%	10.9%	41.6%	34.3%	7.3%	35.3%
Sewer Gross Margin		71.1%	59.1%	12.0%	74.2%	58.9%	15.3%	58.9%
Total Gross Margin		53.7%	43.1%	10.6%	48.4%	39.6%	8.8%	40.2%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 31, 2014
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	\$ 44,472	\$ 37,461	\$ 7,011	\$ 211,761	\$ 167,959	\$ 43,802	\$ 214,066
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	12,652	11,450	1,202	137,849	125,950	11,899	137,400
Changes in assets and liabilities							
Accounts Receivable-Water	(24,281)	(54,742)	30,461	(13,346)	80,993	(94,339)	44,498
Accounts Receivable-Sewer	(1,189)	-	(1,189)	16,459	(7,653)	24,112	(7,653)
Allowance for Uncollectible Accounts	-	-	-	-	(442)	442	(442)
Due to (from) General Fund	-	-	-	-	-	-	-
Accounts Payable	5,606	-	5,606	4,718	4,132	586	4,132
Net Cash provided by (used in) Operating Activities	37,260	(5,831)	43,091	357,441	370,939	(13,498)	392,001
Investing Activities							
Capital Expenditures	(8,803)	-	(8,803)	(101,000)	(164,500)	63,500	(164,500)
Net Cash provided by (used in) Investing Activities	(8,803)	-	(8,803)	(101,000)	(164,500)	63,500	(164,500)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	28,457	(5,831)	34,288	256,441	206,439	50,002	227,501
Cash, Beginning of Period	902,437	632,208	270,229	674,453	419,938	254,515	419,938
Cash, End of Period	\$ 930,894	\$ 626,377	\$ 304,517	\$ 930,894	\$ 626,377	\$ 304,517	\$ 647,439

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2013 through August 31, 2014**

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Assets													
Checking	\$ 285,409	\$ 396,850	\$ 436,060	\$ 425,575	\$ 450,133	\$ 216,787	\$ 223,909	\$ 249,256	\$ 184,361	\$ 223,127	\$ 263,115	\$ 291,540	\$ -
Tex Pool	389,044	389,072	389,097	389,119	389,134	639,154	639,190	639,225	639,256	639,290	639,322	639,354	-
Total Cash	674,453	785,922	825,157	814,694	839,267	855,941	863,099	888,481	823,617	862,417	902,437	930,894	-
Water Fees Receivable	117,756	89,451	63,314	43,427	44,326	45,689	65,686	73,428	89,029	98,392	106,821	131,102	-
Sewer Fees Receivable	37,942	25,276	26,351	25,747	25,147	27,016	23,057	21,400	20,876	20,909	20,294	21,483	-
Allowance for Uncollectible Accounts	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	(4,238)	-
Property, Plant & Equipment	4,564,372	4,565,360	4,565,360	4,565,360	4,565,360	4,567,842	4,568,109	4,568,437	4,653,263	4,653,263	4,655,819	4,664,622	-
Accumulated Depreciation	(1,630,170)	(1,630,170)	(1,642,968)	(1,655,766)	(1,667,663)	(1,680,236)	(1,704,855)	(1,717,123)	(1,729,770)	(1,742,043)	(1,754,695)	(1,767,347)	-
Due From General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,760,115	\$ 3,831,601	\$ 3,832,976	\$ 3,789,224	\$ 3,802,199	\$ 3,812,014	\$ 3,810,858	\$ 3,830,385	\$ 3,852,777	\$ 3,888,700	\$ 3,926,438	\$ 3,976,516	\$ -
Liabilities													
Accounts Payable	\$ 63,109	\$ 92,977	\$ 76,059	\$ 26,664	\$ 29,768	\$ 29,768	\$ 43,857	\$ 48,777	\$ 55,722	\$ 56,501	\$ 62,143	\$ 67,749	\$ -
Due to General Fund	-	5,349	5,349	5,349	5,349	5,349	-	-	-	-	-	-	-
Total Liabilities	63,109	98,326	81,408	32,013	35,117	35,117	43,857	48,777	55,722	56,501	62,143	67,749	-
Net Assets													
Net Assets, Beginning	3,347,422	3,697,006	3,733,275	3,751,568	3,757,211	3,767,082	3,776,897	3,767,001	3,781,608	3,797,055	\$ 3,832,199	3,864,295	-
Change in Net Assets	349,584	36,269	18,293	5,643	9,871	9,815	(9,896)	14,607	15,447	35,144	32,096	44,472	-
Net Assets, Ending	3,697,006	3,733,275	3,751,568	3,757,211	3,767,082	3,776,897	3,767,001	3,781,608	3,797,055	3,832,199	3,864,295	3,908,767	-
Total Liabilities & Net Assets	\$ 3,760,115	\$ 3,831,601	\$ 3,832,976	\$ 3,789,224	\$ 3,802,199	\$ 3,812,014	\$ 3,810,858	\$ 3,830,385	\$ 3,852,777	\$ 3,888,700	\$ 3,926,438	\$ 3,976,516	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2013 through August 31, 2014**

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Total
Revenues													
Water Sales	\$ 74,183	\$ 49,755	\$ 36,941	\$ 42,855	\$ 41,259	\$ 58,874	\$ 67,267	\$ 78,863	\$ 84,882	\$ 100,482	\$ 118,037	\$ -	\$ 753,398
Sewer Charges	19,516	19,640	19,640	19,640	19,640	15,259	15,456	15,466	23,499	15,437	15,341	-	198,534
Total Water Revenues	93,699	69,395	56,581	62,495	60,899	74,133	82,723	94,329	108,381	115,919	133,378	-	951,932
Cost of Goods Sold													
Water Purchases	44,565	27,736	26,389	27,950	27,403	42,418	41,920	47,126	47,734	49,264	57,387	-	439,892
Sewer Fees	4,742	4,391	4,391	4,391	4,391	4,942	4,963	5,071	5,092	4,425	4,426	-	51,225
Total Cost of Goods Sold	49,307	32,127	30,780	32,341	31,794	47,360	46,883	52,197	52,826	53,689	61,813	-	491,117
Gross Profit													
Water Gross Profit	29,618	22,019	10,552	14,905	13,856	16,456	25,347	31,737	37,148	51,218	60,650	-	313,506
Sewer Gross Profit	14,774	15,249	15,249	15,249	15,249	10,317	10,493	10,395	18,407	11,012	10,915	-	147,309
Total Gross Profit	44,392	37,268	25,801	30,154	29,105	26,773	35,840	42,132	55,555	62,230	71,565	-	460,815
Expenditures													
General and Administrative	5,522	4,463	5,548	5,904	4,525	4,664	4,530	4,495	4,503	4,501	4,515	-	53,170
Contractual Services	2,268	1,419	232	691	30	5,723	2,505	1,266	-	4,395	2,110	-	20,639
Materials and Supplies	2,282	65	1,348	1,546	897	-	1,798	3,785	2,307	159	(1,277)	-	12,910
Repairs & Maintenance	3,078	255	253	260	1,285	1,699	167	4,523	1,363	8,458	9,125	-	30,466
Depreciation	672	12,798	12,798	11,897	12,573	24,619	12,268	12,647	12,273	12,652	12,652	-	137,849
Total Expenses	13,822	19,000	20,179	20,298	19,310	36,705	21,268	26,716	20,446	30,165	27,125	-	255,034
Other Income & Expense													
Interest	29	25	21	15	20	36	35	31	35	31	32	-	310
Miscellaneous	5,670	-	-	-	-	-	-	-	-	-	-	-	5,670
Total Other Income & Expense	5,699	25	21	15	20	36	35	31	35	31	32	-	5,980
Transfers													
Transfer In from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ 36,269	\$ 18,293	\$ 5,643	\$ 9,871	\$ 9,815	\$ (9,896)	\$ 14,607	\$ 15,447	\$ 35,144	\$ 32,096	\$ 44,472	\$ -	\$ 211,761
Supplemental:													
Capital Expenditures													
Old Side Services	\$ 168	\$ -	\$ -	\$ -	\$ 2,482	\$ -	\$ 140	\$ 75,501	\$ -	\$ 385	\$ 8,803	\$ -	\$ 87,479
Canterbury Pipe Bursting	1,412	-	-	-	-	-	-	-	-	-	-	-	1,412
Pipe Rack	158	-	-	-	-	267	188	759	-	263	-	-	1,635
Citywide TV and Deroooting	-	-	-	-	-	-	-	8,566	-	1,593	-	-	10,159
IC Pipe Bursting Project	-	-	-	-	-	-	-	-	-	315	-	-	315
Westover Terr - Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ 1,738	\$ -	\$ -	\$ -	\$ 2,482	\$ 267	\$ 328	\$ 84,826	\$ -	\$ 2,556	\$ 8,803	\$ -	\$ 101,000
Margins:													
Water Gross Margin	39.9%	44.3%	28.6%	34.8%	33.6%	28.0%	37.7%	40.2%	43.8%	51.0%	51.4%	0.0%	41.6%
Sewer Gross Margin	75.7%	77.6%	77.6%	77.6%	77.6%	67.6%	67.9%	67.2%	78.3%	71.3%	71.1%	0.0%	74.2%
Total Gross Margin	47.4%	53.7%	45.6%	48.3%	47.8%	36.1%	43.3%	44.7%	51.3%	53.7%	53.7%	0.0%	48.4%

**Town of Westover Hills
Water Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2013 through August 31, 2014**

	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>FY 2014</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 36,269	\$ 18,293	\$ 5,643	\$ 9,871	\$ 9,815	\$ (9,896)	\$ 14,607	\$ 15,447	\$ 35,144	\$ 32,096	\$ 44,472	\$ -	\$ 211,761
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	672	12,798	12,798	11,897	12,573	24,619	12,268	12,647	12,273	12,652	12,652	-	137,849
Changes in assets and liabilities:													
Accounts Receivable-Water	28,305	26,137	19,887	(899)	(1,363)	(19,997)	(7,742)	(15,601)	(9,363)	(8,429)	(24,281)	-	(13,346)
Accounts Receivable-Sewer	12,666	(1,075)	604	600	(1,869)	3,959	1,657	524	(33)	615	(1,189)	-	16,459
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to (from) General Fund	5,349	-	-	-	-	(5,349)	-	-	-	-	-	-	-
Accounts Payable	29,946	(16,918)	(49,395)	3,104	-	14,089	4,920	6,945	779	5,642	5,606	-	4,718
Net Cash provided by (used in) Operating Activities	113,207	39,235	(10,463)	24,573	19,156	7,425	25,710	19,962	38,800	42,576	37,260	-	357,441
Investing Activities													
Capital Expenditures	(1,738)	-	-	-	(2,482)	(267)	(328)	(84,826)	-	(2,556)	(8,803)	-	(101,000)
Net Cash provided by (used in) Investing Activities	(1,738)	-	-	-	(2,482)	(267)	(328)	(84,826)	-	(2,556)	(8,803)	-	(101,000)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	111,469	39,235	(10,463)	24,573	16,674	7,158	25,382	(64,864)	38,800	40,020	28,457	-	256,441
Cash, Beginning of Period	674,453	785,922	825,157	814,694	839,267	855,941	863,099	888,481	823,617	862,417	902,437	-	674,453
Cash, End of Period	\$ 785,922	\$ 825,157	\$ 814,694	\$ 839,267	\$ 855,941	\$ 863,099	\$ 888,481	\$ 823,617	\$ 862,417	\$ 902,437	\$ 930,894	\$ -	\$ 930,894

Town of Westover Hills
Notes
As of August 31, 2014

1. Franchise Fees Receivable is \$20,000 below budget and related revenue is below budget by nearly the same amount. A determination of the amount due was not yet available as of this report date but will be included as part of the year-end financial report balances.
2. The administrative personnel budget included the expectation that the Town Administrator position would be a full time position filled as of October 1. This vacancy for the first several months of the year was filled with a part time position.
3. The administrative contractual services account includes accounting fees not anticipated by the budget which explain the majority of the variance.
4. The administrative capital expenditures vary from budget primarily because of \$30,000 budgeted for bathroom remodel that has not occurred.
5. The public works capital projects budget reflects a current month budget variance of \$90,000. Expenditures related to the Canterbury Dr Overlay capital project were incurred prior to the current month.
6. The Water Fund has cash and investments in excess of budget totaling approximately \$305,000 through August 31, 2014. This variance is partly attributable to approximately \$64,000 less spent on capital expenditures and approximately \$143,000 more timely collection of receivables as reflected by the water fee receivable and sewer fee receivable balances which are lower than budget.