



Tel: 817-738-2400  
Fax: 817-738-1995  
www.bdo.com

6050 Southwest Blvd, Suite 300  
Fort Worth, TX 76109

## Accountant's Compilation Report

Lyle Dresher  
Town Administrator  
Town of Westover Hills, Texas

Management is responsible for 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 of April 30, 2016 and for the seven months then ended, in accordance with accounting principles generally accepted in the United States of America, which collectively comprise the Town's basic financial statements listed in the table of contents. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

These compiled financial statements differ in content and format with those required by generally accepted accounting principles and by the Governmental Accounting Standards Board, and, at management's request, do not include the customary disclosures required by accounting principles generally accepted in the United States of America and by the Governmental Accounting Standards Board. If such content, format and disclosure modification 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, LLP*

Fort Worth, Texas  
May 13, 2016

**Town of Westover Hills**  
**Financial Statements**  
**April 30, 2016**

**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
15.	Notes

**Town of Westover Hills  
General Fund  
Balance Sheets  
As of April 30, 2016  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/16	Actual 3/31/16	Budget 4/30/16	Variance 4/30/16	Actual Prior Year End 9/30/15
<b>Assets</b>						
Checking		\$ 165,603	\$ 392,284	\$ 20,169	\$ 145,434	\$ 34,065
Tex Pool		1,335,852	1,335,283	1,086,890	248,962	1,033,624
Petty Cash		2,208	2,215	2,270	(62)	2,256
Total Cash		<u>1,503,663</u>	<u>1,729,782</u>	<u>1,109,329</u>	<u>394,334</u>	<u>1,069,945</u>
Franchise Fees Receivable		-	-	-	-	65,216
Property Taxes Receivable		79,426	97,155	90,976	(11,550)	3,429
Garbage Fees Receivable		6,489	7,076	5,677	812	5,371
Alarm Fees Receivable		3,116	3,108	3,374	(258)	2,980
Prepaid Expenses		18,986	22,784	18,750	236	-
<b>Total Assets</b>		<u>\$ 1,611,680</u>	<u>\$ 1,859,905</u>	<u>\$ 1,228,106</u>	<u>\$ 383,574</u>	<u>\$ 1,146,941</u>
<b>Liabilities</b>						
Accounts Payable		-	-	-	-	27,892
Accrued Payroll Taxes and Benefits		4,326	14,216	3,464	862	-
Accrued Salaries		21,374	53,436	23,891	(2,517)	13,748
Sales Tax Payable		1,430	2,468	1,324	106	2,113
Deferred Revenue		79,426	97,155	90,976	(11,550)	3,429
<b>Total Liabilities</b>		<u>106,556</u>	<u>167,275</u>	<u>119,655</u>	<u>(13,099)</u>	<u>47,182</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		1,099,759	1,099,759	962,066	137,693	1,052,441
Net Change in Fund Balance		405,365	592,871	146,385	258,980	47,318
Fund Balance, Ending		<u>1,505,124</u>	<u>1,692,630</u>	<u>1,108,451</u>	<u>396,673</u>	<u>1,099,759</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 1,611,680</u>	<u>\$ 1,859,905</u>	<u>\$ 1,228,106</u>	<u>\$ 383,574</u>	<u>\$ 1,146,941</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 April 30, 2016  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Ad Valorem Tax		\$ 17,729	\$ 18,195	\$ (466)	\$ 1,740,090	\$ 1,728,540	\$ 11,550	\$ 1,819,516
Franchise Fees		387	-	387	26,363	-	26,363	96,000
Building Permits		2,520	4,583	(2,063)	11,800	32,081	(20,281)	55,000
Court Fines		2,833	1,167	1,666	22,000	8,169	13,831	14,000
Garbage		5,123	4,666	457	36,520	32,662	3,858	56,000
Alarm Fees		2,625	2,783	(158)	18,633	19,481	(848)	33,400
Interest Income		570	67	503	2,280	469	1,811	800
Miscellaneous Revenues	1	26,151	125	26,026	26,151	875	25,276	1,500
State Funds		-	125	(125)	1,399	875	524	1,500
Sale of Assets		-	333	(333)	-	2,331	(2,331)	4,000
Police Department Misc. Revenues		5	42	(37)	579	294	285	500
Reimbursement from Water Fund		17,833	17,833	-	124,831	124,831	-	214,000
<b>Total General Revenues</b>		<b>75,776</b>	<b>49,919</b>	<b>25,857</b>	<b>2,010,646</b>	<b>1,950,608</b>	<b>60,038</b>	<b>2,296,216</b>
<b>Expenditures</b>								
Personnel		7,454	9,002	1,548	58,929	63,014	4,085	108,020
Vehicle		727	-	(727)	3,635	-	(3,635)	-
Building & Office		4,058	3,400	(658)	36,424	23,800	(12,624)	40,800
Contractual Services		13,946	20,750	6,804	152,718	145,250	(7,468)	249,005
Capital		-	-	-	-	5,000	5,000	5,000
<b>Total Administration</b>		<b>26,185</b>	<b>33,152</b>	<b>6,967</b>	<b>251,706</b>	<b>237,064</b>	<b>(14,642)</b>	<b>402,825</b>
Personnel		5,706	6,818	1,112	50,862	47,726	(3,136)	81,812
Vehicle		-	42	42	148	294	146	500
Building & Office		502	1,000	498	5,291	7,000	1,709	12,000
Contractual Services		54	83	29	804	581	(223)	1,000
<b>Total Building</b>		<b>6,262</b>	<b>7,943</b>	<b>1,681</b>	<b>57,105</b>	<b>55,601</b>	<b>(1,504)</b>	<b>95,312</b>
Personnel		73,859	73,512	(347)	517,716	514,584	(3,132)	882,141
Vehicle		1,255	2,250	995	14,055	15,750	1,695	27,000
Building & Office		6,697	5,192	(1,505)	39,560	36,344	(3,216)	62,300
Capital	2	-	-	-	145,078	50,000	(95,078)	50,000
<b>Total Police</b>		<b>81,811</b>	<b>80,954</b>	<b>(857)</b>	<b>716,409</b>	<b>616,678</b>	<b>(99,731)</b>	<b>1,021,441</b>
Fire Protection		13,905	13,905	-	97,338	97,335	(3)	166,860
<b>Total Fire Protection</b>		<b>13,905</b>	<b>13,905</b>	<b>-</b>	<b>97,338</b>	<b>97,335</b>	<b>(3)</b>	<b>166,860</b>
Contractual Services		4,198	2,333	(1,865)	18,374	16,331	(2,043)	28,000
Labor - Temporary Service		1,000	1,000	-	7,000	7,000	-	12,000
<b>Total Municipal Court</b>		<b>5,198</b>	<b>3,333</b>	<b>(1,865)</b>	<b>25,374</b>	<b>23,331</b>	<b>(2,043)</b>	<b>40,000</b>
Personnel		24,962	27,326	2,364	186,172	191,282	5,110	327,914
Vehicle		1,184	1,292	108	7,863	9,044	1,181	15,500
Building & Office		1,691	2,671	980	20,224	18,697	(1,527)	32,050
Other City Service Costs		1,927	3,333	1,406	23,141	23,331	190	39,996
Garbage Collection		5,548	3,542	(2,006)	25,820	24,794	(1,026)	42,504
Street Repairs		-	-	-	8,311	-	(8,311)	-
Capital	3	94,609	73,733	(20,876)	185,818	507,066	321,248	580,800
<b>Total Public Works</b>		<b>129,921</b>	<b>111,897</b>	<b>(18,024)</b>	<b>457,349</b>	<b>774,214</b>	<b>316,865</b>	<b>1,038,764</b>
<b>Total General Fund Expenditures</b>		<b>263,282</b>	<b>251,184</b>	<b>(12,098)</b>	<b>1,605,281</b>	<b>1,804,223</b>	<b>198,942</b>	<b>2,765,202</b>
<b>Net Change in Fund Balance</b>		<b>\$ (187,506)</b>	<b>\$ (201,265)</b>	<b>\$ 13,759</b>	<b>\$ 405,365</b>	<b>\$ 146,385</b>	<b>\$ 258,980</b>	<b>\$ (468,986)</b>

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended April 30, 2016  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Change in Fund Balance Excluding Capital Expenditures</b>		<b>\$ (92,897)</b>	<b>\$ (127,532)</b>	<b>\$ (34,635)</b>	<b>\$ 736,261</b>	<b>\$ 708,451</b>	<b>\$ (27,810)</b>	<b>\$ 166,814</b>
<b>Supplemental: Capital Expenditures</b>								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Vehicle		-	-	-	47,881	48,000	119	48,000
Ballistic Vest		-	-	-	-	2,000	2,000	2,000
Cameras - Street Security		-	-	-	97,197	-	(97,197)	-
Westover Terrance Storm Drain		-	-	-	-	25,000	25,000	25,000
Deepdale Repair & Overlay		94,609	-	(94,609)	185,706	278,000	92,294	278,000
Phone System Replacement (Public Works)		-	-	-	-	1,600	1,600	1,600
Valley Ridge Curb		-	-	-	112	55,000	54,888	55,000
Overlay of All Old Westover Roads		-	73,733	73,733	-	147,466	147,466	221,200
<b>Total Capital Expenditures</b>	<b>2, 3</b>	<b>\$ 94,609</b>	<b>\$ 73,733</b>	<b>\$ (20,876)</b>	<b>\$ 330,896</b>	<b>\$ 562,066</b>	<b>\$ 231,170</b>	<b>\$ 635,800</b>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 111,981	\$ 116,658	\$ 4,677	\$ 813,679	\$ 816,606	\$ 2,927	\$ 1,399,887
Vehicle		3,166	3,584	418	25,701	25,088	(613)	43,000
Building & Office		12,948	12,263	(685)	101,499	85,841	(15,658)	147,150
Contractual Services		18,198	23,166	4,968	171,896	162,162	(9,734)	278,005
Labor - Temporary Service		1,000	1,000	-	7,000	7,000	-	12,000
Fire Protection		13,905	13,905	-	97,338	97,335	(3)	166,860
Other City Service Costs		1,927	3,333	1,406	23,141	23,331	190	39,996
Garbage Collection		5,548	3,542	(2,006)	25,820	24,794	(1,026)	42,504
Street Repairs		-	-	-	8,311	-	(8,311)	-
Capital	<b>2, 3</b>	94,609	73,733	(20,876)	330,896	562,066	231,170	635,800
<b>Total General Fund Expenditures</b>		<b>\$ 263,282</b>	<b>\$ 251,184</b>	<b>\$ (12,098)</b>	<b>\$ 1,605,281</b>	<b>\$ 1,804,223</b>	<b>\$ 198,942</b>	<b>\$ 2,765,202</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended April 30, 2016  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Fund Balance Excluding Capital Expenditures	\$ (92,897)	\$ (127,532)	\$ 34,635	\$ 736,261	\$ 708,451	\$ 27,810	\$ 166,814
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	65,216	65,316	(100)	(11,776)
Garbage Fees Receivable	587	-	587	(1,118)	-	(1,118)	-
Alarm Fees Receivable	(8)	-	(8)	(136)	-	(136)	-
Prepaid Expenses	3,798	3,750	48	(18,986)	(18,750)	(236)	-
Accounts Payable	-	-	-	(27,892)	(13,200)	(14,692)	(13,200)
Accrued Payroll Taxes and Benefits	(9,890)	(5,197)	(4,693)	4,326	(2,320)	6,646	(2,753)
Accrued Salaries	(32,062)	(35,835)	3,773	7,626	(12,883)	20,509	(15,880)
Sales Tax Payable	(1,038)	-	(1,038)	(683)	-	(683)	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(131,510)</b>	<b>(164,814)</b>	<b>33,304</b>	<b>764,614</b>	<b>726,614</b>	<b>38,000</b>	<b>123,205</b>
<b>Investing Activities</b>							
Capital Expenditures	(94,609)	(73,733)	(20,876)	(330,896)	(562,066)	231,170	(635,800)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(94,609)</b>	<b>(73,733)</b>	<b>(20,876)</b>	<b>(330,896)</b>	<b>(562,066)</b>	<b>231,170</b>	<b>(635,800)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(226,119)</b>	<b>(238,547)</b>	<b>12,428</b>	<b>433,718</b>	<b>164,548</b>	<b>269,170</b>	<b>(512,595)</b>
<b>Cash, Beginning of Period</b>	<b>1,729,782</b>	<b>1,347,876</b>	<b>381,906</b>	<b>1,069,945</b>	<b>944,781</b>	<b>125,164</b>	<b>944,781</b>
<b>Cash, End of Period</b>	<b>\$ 1,503,663</b>	<b>\$ 1,109,329</b>	<b>\$ 394,334</b>	<b>\$ 1,503,663</b>	<b>\$ 1,109,329</b>	<b>\$ 394,334</b>	<b>\$ 432,186</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2015 through April 30, 2016**

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Assets</b>													
Checking	\$ 34,065	\$ 152,754	\$ 255,133	\$ 545,317	\$ 1,102,582	\$ 575,592	\$ 392,284	\$ 165,603	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,033,624	833,742	633,863	634,012	634,231	1,334,701	1,335,283	1,335,852	-	-	-	-	-
Petty Cash	2,256	2,064	2,057	2,590	2,509	2,492	2,215	2,208	-	-	-	-	-
<b>Total Cash</b>	<b>1,069,945</b>	<b>988,560</b>	<b>891,053</b>	<b>1,181,919</b>	<b>1,739,322</b>	<b>1,912,785</b>	<b>1,729,782</b>	<b>1,503,663</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Franchise Fees Receivable	65,216	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	3,429	1,782,238	1,759,452	1,311,200	457,268	111,589	97,155	79,426	-	-	-	-	-
Garbage Fees Receivable	5,371	6,675	6,143	7,231	7,530	6,484	7,076	6,489	-	-	-	-	-
Alarm Fees Receivable	2,980	3,538	3,272	3,230	3,491	3,378	3,108	3,116	-	-	-	-	-
Prepaid Expenses	-	41,774	37,976	34,178	30,380	26,582	22,784	18,986	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,146,941</b>	<b>\$ 2,822,785</b>	<b>\$ 2,697,896</b>	<b>\$ 2,537,758</b>	<b>\$ 2,237,991</b>	<b>\$ 2,060,818</b>	<b>\$ 1,859,905</b>	<b>\$ 1,611,680</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 27,892	\$ 13,813	\$ 27,626	\$ 41,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	-	8,093	8,212	6,509	6,638	7,943	14,216	4,326	-	-	-	-	-
Accrued Salaries	13,748	24,197	30,246	39,320	48,394	45,421	53,436	21,374	-	-	-	-	-
Sales Tax Payable	2,113	1,277	1,722	2,252	1,487	1,948	2,468	1,430	-	-	-	-	-
Deferred Revenue	3,429	1,782,238	1,759,452	1,311,200	457,268	111,589	97,155	79,426	-	-	-	-	-
<b>Total Liabilities</b>	<b>47,182</b>	<b>1,829,618</b>	<b>1,827,258</b>	<b>1,400,720</b>	<b>513,787</b>	<b>166,901</b>	<b>167,275</b>	<b>106,556</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	1,052,441	1,099,759	1,099,759	1,099,759	1,099,759	1,099,759	1,099,759	1,099,759	-	-	-	-	-
Change in Fund Balance	47,318	(106,592)	(229,121)	37,279	624,445	794,158	592,871	405,365	-	-	-	-	-
Fund Balance, Ending	<b>1,099,759</b>	<b>993,167</b>	<b>870,638</b>	<b>1,137,038</b>	<b>1,724,204</b>	<b>1,893,917</b>	<b>1,692,630</b>	<b>1,505,124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 1,146,941</b>	<b>\$ 2,822,785</b>	<b>\$ 2,697,896</b>	<b>\$ 2,537,758</b>	<b>\$ 2,237,991</b>	<b>\$ 2,060,818</b>	<b>\$ 1,859,905</b>	<b>\$ 1,611,680</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Trending**  
**For the Months Ended October 31, 2015 through April 30, 2016**

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Total
<b>Revenues</b>													
Ad Valorem Tax	\$ 37,278	\$ 22,786	\$ 448,252	\$ 853,932	\$ 345,679	\$ 14,434	\$ 17,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,740,090
Franchise Fees	229	3,973	2,459	-	4,198	15,117	387	-	-	-	-	-	26,363
Building Permits	2,233	2,528	282	1,277	1,774	1,186	2,520	-	-	-	-	-	11,800
Court Fines	3,329	-	5,678	1,919	3,008	5,233	2,833	-	-	-	-	-	22,000
Garbage	4,705	4,755	5,808	5,800	4,653	5,676	5,123	-	-	-	-	-	36,520
Alarm Fees	2,655	2,655	2,655	2,763	2,655	2,625	2,625	-	-	-	-	-	18,633
Interest Income	118	131	150	259	470	582	570	-	-	-	-	-	2,280
Police Department Misc. Revenues	60	130	-	354	30	-	5	-	-	-	-	-	579
Reimbursement from Water Fund	17,833	17,833	17,833	17,833	17,833	17,833	17,833	-	-	-	-	-	124,831
<b>Total General Revenues</b>	<b>68,440</b>	<b>54,791</b>	<b>483,117</b>	<b>884,137</b>	<b>380,300</b>	<b>64,085</b>	<b>75,776</b>	-	-	-	-	-	<b>2,010,646</b>
<b>Expenditures</b>													
Personnel	8,522	8,255	8,467	8,850	8,855	8,526	7,454	-	-	-	-	-	58,929
Vehicle	485	484	485	484	485	485	727	-	-	-	-	-	3,635
Building & Office	4,045	6,680	6,181	3,610	7,159	4,691	4,058	-	-	-	-	-	36,424
Contractual Services	4,405	29,401	38,971	28,876	25,694	11,425	13,946	-	-	-	-	-	152,718
<b>Total Administration</b>	<b>17,457</b>	<b>44,820</b>	<b>54,104</b>	<b>41,820</b>	<b>42,193</b>	<b>25,127</b>	<b>26,185</b>	-	-	-	-	-	<b>251,706</b>
Personnel	6,483	6,156	6,526	6,321	13,202	6,468	5,706	-	-	-	-	-	50,862
Vehicle	-	43	35	-	25	45	-	-	-	-	-	-	148
Building & Office	390	637	498	636	2,069	559	502	-	-	-	-	-	5,291
Contractual Services	-	-	-	150	550	50	54	-	-	-	-	-	804
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Building</b>	<b>6,873</b>	<b>6,836</b>	<b>7,059</b>	<b>7,107</b>	<b>15,846</b>	<b>7,122</b>	<b>6,262</b>	-	-	-	-	-	<b>57,105</b>
Personnel	84,439	69,930	71,910	73,022	78,642	65,914	73,859	-	-	-	-	-	517,716
Vehicle	1,458	1,568	2,316	2,120	4,497	841	1,255	-	-	-	-	-	14,055
Building & Office	3,603	3,755	3,823	3,480	6,421	11,781	6,697	-	-	-	-	-	39,560
Capital	6,270	-	-	112,946	3,777	22,085	-	-	-	-	-	-	145,078
<b>Total Police</b>	<b>95,770</b>	<b>75,253</b>	<b>78,049</b>	<b>191,568</b>	<b>93,337</b>	<b>100,621</b>	<b>81,811</b>	-	-	-	-	-	<b>716,409</b>
Fire Protection	13,813	13,813	13,813	14,183	13,905	13,906	13,905	-	-	-	-	-	97,338
<b>Total Fire Protection</b>	<b>13,813</b>	<b>13,813</b>	<b>13,813</b>	<b>14,183</b>	<b>13,905</b>	<b>13,906</b>	<b>13,905</b>	-	-	-	-	-	<b>97,338</b>
Contractual Services	2,470	1,915	1,865	4,296	1,815	1,815	4,198	-	-	-	-	-	18,374
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	-	-	7,000
<b>Total Municipal Court</b>	<b>3,470</b>	<b>2,915</b>	<b>2,865</b>	<b>5,296</b>	<b>2,815</b>	<b>2,815</b>	<b>5,198</b>	-	-	-	-	-	<b>25,374</b>
Personnel	31,049	26,326	26,078	28,597	23,765	25,395	24,962	-	-	-	-	-	186,172
Vehicle	1,274	916	758	410	1,581	1,740	1,184	-	-	-	-	-	7,863
Building & Office	868	1,314	6,867	2,029	5,724	1,731	1,691	-	-	-	-	-	20,224
Other City Service Costs	3,148	448	15,143	867	428	1,180	1,927	-	-	-	-	-	23,141
Garbage Collection	1,310	3,393	3,737	5,094	3,853	2,885	5,548	-	-	-	-	-	25,820
Street Repairs	-	720	1,884	-	4,930	777	-	-	-	-	-	-	8,311
Capital	-	566	6,360	-	2,210	82,073	94,609	-	-	-	-	-	185,818
<b>Total Public Works</b>	<b>37,649</b>	<b>33,683</b>	<b>60,827</b>	<b>36,997</b>	<b>42,491</b>	<b>115,781</b>	<b>129,921</b>	-	-	-	-	-	<b>457,349</b>
<b>Total General Fund Expenditures</b>	<b>175,032</b>	<b>177,320</b>	<b>216,717</b>	<b>296,971</b>	<b>210,587</b>	<b>265,372</b>	<b>263,282</b>	-	-	-	-	-	<b>1,605,281</b>
<b>Change in Fund Balance</b>	<b>\$ (106,592)</b>	<b>\$ (122,529)</b>	<b>\$ 266,400</b>	<b>\$ 587,166</b>	<b>\$ 169,713</b>	<b>\$ (201,287)</b>	<b>\$ (187,506)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 405,365</b>



**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2015 through April 30, 2016**

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Total
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	<b>\$ (100,322)</b>	<b>\$ (121,963)</b>	<b>\$ 272,760</b>	<b>\$ 700,112</b>	<b>\$ 175,700</b>	<b>\$ (97,129)</b>	<b>\$ (92,897)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 736,261</b>
<b>Supplemental: Capital Expenditures</b>													
Vehicle	\$ 6,270	\$ -	\$ -	\$ 40,027	\$ 1,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,881
Cameras - Street Security	-	-	-	72,919	2,193	22,085	-	-	-	-	-	-	97,197
Deepdale Repair & Overlay	-	454	6,360	-	2,210	82,073	94,609	-	-	-	-	-	185,706
Overlay of All Old Westover Roads	-	112	-	-	-	-	-	-	-	-	-	-	112
<b>Total Capital Expenditures</b>	<b>\$ 6,270</b>	<b>\$ 566</b>	<b>\$ 6,360</b>	<b>\$ 112,946</b>	<b>\$ 5,987</b>	<b>\$ 104,158</b>	<b>\$ 94,609</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 330,896</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 130,493	\$ 110,667	\$ 112,981	\$ 116,790	\$ 124,464	\$ 106,303	\$ 111,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 813,679
Vehicle	3,217	3,011	3,594	3,014	6,588	3,111	3,166	-	-	-	-	-	25,701
Building & Office	8,906	12,386	17,369	9,755	21,373	18,762	12,948	-	-	-	-	-	101,499
Contractual Services	6,875	31,316	40,836	33,322	28,059	13,290	18,198	-	-	-	-	-	171,896
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	-	-	7,000
Fire Protection	13,813	13,813	13,813	14,183	13,905	13,906	13,905	-	-	-	-	-	97,338
Other City Service Costs	3,148	448	15,143	867	428	1,180	1,927	-	-	-	-	-	23,141
Garbage Collection	1,310	3,393	3,737	5,094	3,853	2,885	5,548	-	-	-	-	-	25,820
Street Repairs	-	720	1,884	-	4,930	777	-	-	-	-	-	-	8,311
Capital	6,270	566	6,360	112,946	5,987	104,158	94,609	-	-	-	-	-	330,896
<b>Total General Fund Expenditures</b>	<b>\$ 175,032</b>	<b>\$ 177,320</b>	<b>\$ 216,717</b>	<b>\$ 296,971</b>	<b>\$ 210,587</b>	<b>\$ 265,372</b>	<b>\$ 263,282</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,605,281</b>

**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2015 through April 30, 2016**

	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>FY 2016</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (100,322)	\$ (121,963)	\$ 272,760	\$ 700,112	\$ 175,700	\$ (97,129)	\$ (92,897)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 736,261
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	65,216	-	-	-	-	-	-	-	-	-	-	-	65,216
Garbage Fees Receivable	(1,304)	532	(1,088)	(299)	1,046	(592)	587	-	-	-	-	-	(1,118)
Alarm Fees Receivable	(558)	266	42	(261)	113	270	(8)	-	-	-	-	-	(136)
Prepaid Expenses	(41,774)	3,798	3,798	3,798	3,798	3,798	3,798	-	-	-	-	-	(18,986)
Accounts Payable	(14,079)	13,813	13,813	(41,439)	-	-	-	-	-	-	-	-	(27,892)
Accrued Payroll Taxes and Benefits	8,093	119	(1,703)	129	1,305	6,273	(9,890)	-	-	-	-	-	4,326
Accrued Salaries	10,449	6,049	9,074	9,074	(2,973)	8,015	(32,062)	-	-	-	-	-	7,626
Sales Tax Payable	(836)	445	530	(765)	461	520	(1,038)	-	-	-	-	-	(683)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(75,115)</b>	<b>(96,941)</b>	<b>297,226</b>	<b>670,349</b>	<b>179,450</b>	<b>(78,845)</b>	<b>(131,510)</b>	-	-	-	-	-	<b>764,614</b>
<b>Investing Activities</b>													
Capital Expenditures	(6,270)	(566)	(6,360)	(112,946)	(5,987)	(104,158)	(94,609)	-	-	-	-	-	(330,896)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(6,270)</b>	<b>(566)</b>	<b>(6,360)</b>	<b>(112,946)</b>	<b>(5,987)</b>	<b>(104,158)</b>	<b>(94,609)</b>	-	-	-	-	-	<b>(330,896)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(81,385)</b>	<b>(97,507)</b>	<b>290,866</b>	<b>557,403</b>	<b>173,463</b>	<b>(183,003)</b>	<b>(226,119)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>433,718</b>
<b>Cash, Beginning of Period</b>	<b>1,069,945</b>	<b>988,560</b>	<b>891,053</b>	<b>1,181,919</b>	<b>1,739,322</b>	<b>1,912,785</b>	<b>1,729,782</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,069,945</b>
<b>Cash, End of Period</b>	<b>\$ 988,560</b>	<b>\$ 891,053</b>	<b>\$ 1,181,919</b>	<b>\$ 1,739,322</b>	<b>\$ 1,912,785</b>	<b>\$ 1,729,782</b>	<b>\$ 1,503,663</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,503,663</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of April 30, 2016**

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

	Notes	Actual 4/30/16	Actual 3/31/16	Budget 4/30/16	Variance 4/30/16	Actual Prior Year 9/30/15
<b>Assets</b>						
Checking		\$ 246,867	\$ 261,880	\$ 25,300	\$ 221,567	\$ 379,306
Tex Pool		641,358	641,084	553,815	87,543	640,010
<b>Total Cash</b>		<b>888,225</b>	<b>902,964</b>	<b>579,115</b>	<b>309,110</b>	<b>1,019,316</b>
Water Fees Receivable	4	57,740	55,810	74,914	(17,174)	148,303
Sewer Fees Receivable		24,606	23,469	20,492	4,114	21,335
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(5,509)	(978)	(7,000)
Property, Plant & Equipment, net	5	2,873,903	2,867,808	2,999,650	(125,747)	2,763,851
<b>Total Assets</b>		<b>\$ 3,837,987</b>	<b>\$ 3,843,564</b>	<b>\$ 3,668,662</b>	<b>\$ 169,325</b>	<b>\$ 3,945,805</b>
<b>Liabilities</b>						
Accounts Payable	6	\$ 41,628	\$ 40,802	\$ 92,686	\$ (51,058)	\$ 84,682
<b>Total Liabilities</b>		<b>41,628</b>	<b>40,802</b>	<b>92,686</b>	<b>(51,058)</b>	<b>84,682</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,861,123	3,861,123	3,689,381	171,742	3,791,160
Change in Net Assets		(64,764)	(58,361)	(113,405)	48,641	69,963
Net Assets, Ending		<b>3,796,359</b>	<b>3,802,762</b>	<b>3,575,976</b>	<b>220,383</b>	<b>3,861,123</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 3,837,987</b>	<b>\$ 3,843,564</b>	<b>\$ 3,668,662</b>	<b>\$ 169,325</b>	<b>\$ 3,945,805</b>

**Town of Westover Hills  
Water Fund  
Statements of Revenues, Expenditures and Changes in Net Assets  
For the Month and Year to Date Period Ended April 30, 2016  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Water Sales		\$ 53,800	\$ 65,104	\$ (11,304)	\$ 403,555	\$ 398,762	\$ 4,793	\$ 911,455
Sewer Charges		17,475	15,582	1,893	110,403	112,494	(2,091)	190,402
<b>Total Water Revenues</b>		<b>71,275</b>	<b>80,686</b>	<b>(9,411)</b>	<b>513,958</b>	<b>511,256</b>	<b>2,702</b>	<b>1,101,857</b>
<b>Cost of Goods Sold</b>								
Water Purchases		35,831	48,625	12,794	273,069	310,531	37,462	651,710
Sewer Fees		5,660	6,602	942	37,271	47,864	10,593	80,877
<b>Total Cost of Goods Sold</b>		<b>41,491</b>	<b>55,227</b>	<b>13,736</b>	<b>310,340</b>	<b>358,395</b>	<b>48,055</b>	<b>732,587</b>
<b>Gross Profit</b>								
Water Gross Profit		17,969	16,479	1,490	130,486	88,231	42,255	259,745
Sewer Gross Profit		11,815	8,980	2,835	73,132	64,630	8,502	109,525
<b>Total Gross Profit</b>		<b>29,784</b>	<b>25,459</b>	<b>4,325</b>	<b>203,618</b>	<b>152,861</b>	<b>50,757</b>	<b>369,270</b>
<b>Expenditures</b>								
General and Administrative		18,535	19,375	840	130,347	135,625	5,278	232,500
Contractual Services	7	6,035	1,091	(4,944)	21,718	7,637	(14,081)	13,100
Materials and Supplies		1,588	2,197	609	19,393	15,379	(4,014)	26,350
Repairs & Maintenance		-	2,750	2,750	8,236	19,250	11,014	33,000
Depreciation		10,370	12,667	2,297	90,428	88,669	(1,759)	152,000
<b>Total Expenses</b>		<b>36,528</b>	<b>38,080</b>	<b>1,552</b>	<b>270,122</b>	<b>266,560</b>	<b>(3,562)</b>	<b>456,950</b>
<b>Other Income &amp; Expense</b>								
Interest		341	42	299	1,740	294	1,446	500
<b>Total Other Income &amp; Expense</b>		<b>341</b>	<b>42</b>	<b>299</b>	<b>1,740</b>	<b>294</b>	<b>1,446</b>	<b>500</b>
<b>Change in Net Assets</b>		<b>\$ (6,403)</b>	<b>\$ (12,579)</b>	<b>\$ 6,176</b>	<b>\$ (64,764)</b>	<b>\$ (113,405)</b>	<b>\$ 48,641</b>	<b>\$ (87,180)</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ (1,500)	\$ 1,500
Indian Creek Pipe Burst	6	816	13,333	(12,517)	82,805	356,666	(273,861)	280,000
VR/WOT Trench Repair	6	8,670	-	8,670	108,198	-	108,198	50,000
Meters		2,800	-	2,800	5,300	-	5,300	40,000
W Terr - Valley Ridge		4,179	-	4,179	4,179	-	4,179	-
<b>Total Capital Expenditures</b>		<b>\$ 16,465</b>	<b>\$ 13,333</b>	<b>\$ 3,132</b>	<b>\$ 200,482</b>	<b>\$ 358,166</b>	<b>\$ (157,684)</b>	<b>\$ 371,500</b>
<b>Margins:</b>								
Water Gross Margin		33.4%	25.3%	8.1%	32.3%	22.1%	10.2%	28.5%
Sewer Gross Margin		67.6%	57.6%	10.0%	66.2%	57.5%	8.8%	57.5%
Total Gross Margin		41.8%	31.6%	10.2%	39.6%	29.9%	9.7%	33.5%

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended April 30, 2016  
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b><u>Operating Activities</u></b>							
Change in Net Assets Excluding Capital Expenditures	\$ (6,403)	\$ (12,579)	\$ 6,176	\$ (64,764)	\$ (113,405)	\$ 48,641	\$ (87,180)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	10,370	12,667	(2,297)	90,428	88,669	1,759	152,000
Changes in assets and liabilities							
Accounts Receivable-Water	(1,930)	(9,366)	7,436	90,563	67,370	23,193	1,824
Accounts Receivable-Sewer	(1,137)	750	(1,887)	(3,271)	1,874	(5,145)	1,874
Allowance for Uncollectible Accounts	-	-	-	(513)	(1,491)	978	(1,491)
Accounts Payable	826	3,934	(3,108)	(43,052)	(34,671)	(8,381)	(18,388)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>1,726</b>	<b>(4,594)</b>	<b>6,320</b>	<b>69,391</b>	<b>8,346</b>	<b>61,045</b>	<b>48,639</b>
<b><u>Investing Activities</u></b>							
Capital Expenditures	(16,465)	(13,333)	(3,132)	(200,482)	(358,166)	157,684	(371,500)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(16,465)</b>	<b>(13,333)</b>	<b>(3,132)</b>	<b>(200,482)</b>	<b>(358,166)</b>	<b>157,684</b>	<b>(371,500)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(14,739)</b>	<b>(17,927)</b>	<b>3,188</b>	<b>(131,091)</b>	<b>(349,820)</b>	<b>218,729</b>	<b>(322,861)</b>
<b>Cash, Beginning of Period</b>	<b>902,964</b>	<b>597,042</b>	<b>305,922</b>	<b>1,019,316</b>	<b>928,935</b>	<b>90,381</b>	<b>928,935</b>
<b>Cash, End of Period</b>	<b>\$ 888,225</b>	<b>\$ 579,115</b>	<b>\$ 309,110</b>	<b>\$ 888,225</b>	<b>\$ 579,115</b>	<b>\$ 309,110</b>	<b>\$ 606,074</b>

Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2015 through April 30, 2016

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Assets</b>													
Checking	\$ 379,306	\$ 468,963	\$ 430,519	\$ 434,723	\$ 428,581	\$ 393,369	\$ 261,880	\$ 246,867	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	640,010	640,099	640,196	640,346	640,567	640,805	641,084	641,358	-	-	-	-	-
Total Cash	<b>1,019,316</b>	<b>1,109,062</b>	<b>1,070,715</b>	<b>1,075,069</b>	<b>1,069,148</b>	<b>1,034,174</b>	<b>902,964</b>	<b>888,225</b>	-	-	-	-	-
Water Fees Receivable	148,303	144,675	69,259	49,008	52,466	66,978	55,810	57,740	-	-	-	-	-
Sewer Fees Receivable	21,335	23,608	22,513	21,684	21,963	21,493	23,469	24,606	-	-	-	-	-
Allowance for Uncollectible Accounts	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(6,487)	(6,487)	(6,487)	-	-	-	-	-
Property, Plant & Equipment	4,582,953	4,584,683	4,593,949	4,601,366	4,601,404	4,622,250	4,766,970	4,783,435	-	-	-	-	-
Accumulated Depreciation	(1,819,102)	(1,835,694)	(1,847,718)	(1,859,777)	(1,872,708)	(1,885,526)	(1,899,162)	(1,909,532)	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,945,805</b>	<b>\$ 4,019,334</b>	<b>\$ 3,901,718</b>	<b>\$ 3,880,350</b>	<b>\$ 3,865,273</b>	<b>\$ 3,852,882</b>	<b>\$ 3,843,564</b>	<b>\$ 3,837,987</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 84,682	\$ 142,739	\$ 39,693	\$ 36,504	\$ 36,699	\$ 48,436	\$ 40,802	\$ 41,628	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>84,682</b>	<b>142,739</b>	<b>39,693</b>	<b>36,504</b>	<b>36,699</b>	<b>48,436</b>	<b>40,802</b>	<b>41,628</b>	-	-	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	3,791,160	3,861,123	3,861,123	3,861,123	3,861,123	3,861,123	3,861,123	3,861,123	-	-	-	-	-
Change in Net Assets	69,963	15,472	902	(17,277)	(32,549)	(56,677)	(58,361)	(64,764)	-	-	-	-	-
Net Assets, Ending	<b>3,861,123</b>	<b>3,876,595</b>	<b>3,862,025</b>	<b>3,843,846</b>	<b>3,828,574</b>	<b>3,804,446</b>	<b>3,802,762</b>	<b>3,796,359</b>	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,945,805</b>	<b>\$ 4,019,334</b>	<b>\$ 3,901,718</b>	<b>\$ 3,880,350</b>	<b>\$ 3,865,273</b>	<b>\$ 3,852,882</b>	<b>\$ 3,843,564</b>	<b>\$ 3,837,987</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
Water Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2015 through April 30, 2016**

	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	Total
<b>Revenues</b>													
Water Sales	\$ 104,877	\$ 50,071	\$ 40,601	\$ 44,041	\$ 58,641	\$ 51,524	\$ 53,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 403,555
Sewer Charges	15,082	15,061	15,053	15,768	14,640	17,324	17,475	-	-	-	-	-	110,403
<b>Total Water Revenues</b>	<b>119,959</b>	<b>65,132</b>	<b>55,654</b>	<b>59,809</b>	<b>73,281</b>	<b>68,848</b>	<b>71,275</b>	-	-	-	-	-	<b>513,958</b>
<b>Cost of Goods Sold</b>													
Water Purchases	61,813	34,124	31,504	30,889	46,310	32,598	35,831	-	-	-	-	-	273,069
Sewer Fees	4,753	5,503	5,233	5,232	5,255	5,635	5,660	-	-	-	-	-	37,271
<b>Total Cost of Goods Sold</b>	<b>66,566</b>	<b>39,627</b>	<b>36,737</b>	<b>36,121</b>	<b>51,565</b>	<b>38,233</b>	<b>41,491</b>	-	-	-	-	-	<b>310,340</b>
<b>Gross Profit</b>													
Water Gross Profit	43,064	15,947	9,097	13,152	12,331	18,926	17,969	-	-	-	-	-	130,486
Sewer Gross Profit	10,329	9,558	9,820	10,536	9,385	11,689	11,815	-	-	-	-	-	73,132
<b>Total Gross Profit</b>	<b>53,393</b>	<b>25,505</b>	<b>18,917</b>	<b>23,688</b>	<b>21,716</b>	<b>30,615</b>	<b>29,784</b>	-	-	-	-	-	<b>203,618</b>
<b>Expenditures</b>													
General and Administrative	18,620	19,173	18,455	18,417	18,480	18,667	18,535	-	-	-	-	-	130,347
Contractual Services	-	1,728	134	2,590	11,072	159	6,035	-	-	-	-	-	21,718
Materials and Supplies	1,263	2,928	6,682	4,737	2,079	116	1,588	-	-	-	-	-	19,393
Repairs & Maintenance	1,500	4,398	-	625	1,713	-	-	-	-	-	-	-	8,236
Depreciation	16,628	12,024	12,059	12,893	12,818	13,636	10,370	-	-	-	-	-	90,428
<b>Total Expenses</b>	<b>38,011</b>	<b>40,251</b>	<b>37,330</b>	<b>39,262</b>	<b>46,162</b>	<b>32,578</b>	<b>36,528</b>	-	-	-	-	-	<b>270,122</b>
<b>Other Income &amp; Expense</b>													
Interest	90	176	234	302	318	279	341	-	-	-	-	-	1,740
<b>Total Other Income &amp; Expense</b>	<b>90</b>	<b>176</b>	<b>234</b>	<b>302</b>	<b>318</b>	<b>279</b>	<b>341</b>	-	-	-	-	-	<b>1,740</b>
<b>Change in Net Assets</b>	<b>\$ 15,472</b>	<b>\$ (14,570)</b>	<b>\$ (18,179)</b>	<b>\$ (15,272)</b>	<b>\$ (24,128)</b>	<b>\$ (1,684)</b>	<b>\$ (6,403)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (64,764)</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Indian Creek Pipe Burst	\$ -	\$ 6,767	\$ 672	\$ -	\$ 2,102	\$ 72,448	\$ 816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,805
VR/WOT Trench Repair	1,768	-	6,744	-	18,744	72,272	8,670	-	-	-	-	-	108,198
Meters	-	2,500	-	-	-	-	2,800	-	-	-	-	-	5,300
W Terr - Valley Ridge	-	-	-	-	-	-	4,179	-	-	-	-	-	4,179
<b>Total Capital Expenditures</b>	<b>\$ 1,768</b>	<b>\$ 9,267</b>	<b>\$ 7,416</b>	<b>\$ -</b>	<b>\$ 20,846</b>	<b>\$ 144,720</b>	<b>\$ 16,465</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,482</b>
<b>Margins:</b>													
Water Gross Margin	41.1%	31.8%	22.4%	29.9%	21.0%	36.7%	33.4%	0.0%	0.0%	0.0%	0.0%	0.0%	32.3%
Sewer Gross Margin	68.5%	63.5%	65.2%	66.8%	64.1%	67.5%	67.6%	0.0%	0.0%	0.0%	0.0%	0.0%	66.2%
Total Gross Margin	44.5%	39.2%	34.0%	39.6%	29.6%	44.5%	41.8%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%

**Town of Westover Hills  
Water Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2015 through April 30, 2016**

	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>FY 2016</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 15,472	\$ (14,570)	\$ (18,179)	\$ (15,272)	\$ (24,128)	\$ (1,684)	\$ (6,403)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (64,764)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	16,628	12,024	12,059	12,893	12,818	13,636	10,370	-	-	-	-	-	90,428
Changes in assets and liabilities:													
Accounts Receivable-Water	3,628	75,417	20,250	(3,458)	(14,512)	11,168	(1,930)	-	-	-	-	-	90,563
Accounts Receivable-Sewer	(2,273)	1,095	829	(279)	470	(1,976)	(1,137)	-	-	-	-	-	(3,271)
Accounts Payable	58,059	(103,046)	(3,189)	195	11,737	(7,634)	826	-	-	-	-	-	(43,052)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>91,514</b>	<b>(29,080)</b>	<b>11,770</b>	<b>(5,921)</b>	<b>(14,128)</b>	<b>13,510</b>	<b>1,726</b>	-	-	-	-	-	<b>69,391</b>
<b>Investing Activities</b>													
Capital Expenditures	(1,768)	(9,267)	(7,416)	-	(20,846)	(144,720)	(16,465)	-	-	-	-	-	(200,482)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(1,768)</b>	<b>(9,267)</b>	<b>(7,416)</b>	-	<b>(20,846)</b>	<b>(144,720)</b>	<b>(16,465)</b>	-	-	-	-	-	<b>(200,482)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Change in Cash</b>	<b>89,746</b>	<b>(38,347)</b>	<b>4,354</b>	<b>(5,921)</b>	<b>(34,974)</b>	<b>(131,210)</b>	<b>(14,739)</b>	-	-	-	-	-	<b>(131,091)</b>
<b>Cash, Beginning of Period</b>	1,019,316	1,109,062	1,070,715	1,075,069	1,069,148	1,034,174	902,964	-	-	-	-	-	1,019,316
<b>Cash, End of Period</b>	<b>\$1,109,062</b>	<b>\$1,070,715</b>	<b>\$1,075,069</b>	<b>\$1,069,148</b>	<b>\$1,034,174</b>	<b>\$ 902,964</b>	<b>\$ 888,225</b>	\$ -	\$ -	\$ -	\$ -	\$ -	<b>\$ 888,225</b>



**Town of Westover Hills**  
**Notes**  
**As of April 30, 2016**

1. Miscellaneous revenue for the General Fund includes insurance proceeds related to vehicles damaged by hail. Related repair expense will be incurred in May 2016, at which time vehicle expense amounts will exceed budget approximately to the extent of these proceeds.
2. Capital purchases for the Police department are over budget by approximately \$95,000 on a year-to-date basis due to the purchase of security cameras, which were not included in the initial budget.
3. Capital expenditures for Public Works is less than budget due to timing variances in starting or completing planned projects.
4. The Water Fund's receivable balance includes approximately \$12,000 of past due receivables. An allowance for uncollectible accounts of \$7,000 is included in the financial statements.
5. Property, Plant and Equipment for the Water Fund is less than budget due to timing of capital projects.
6. The Water Fund accounts payable varies from budget due to the current status of the payable account. The only unpaid amount as of April 30, 2016 is for an estimation of the water usage for the month of April 2016, for which an invoice has not yet been received.
7. Water Fund contractual services are over budget in April by approximately \$5,000. In April, approximately \$6,000 was paid to a contractor for services related to low water pressure evaluation.