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## Accountant's Compilation Report

Joseph Portugal  
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 May 31, 2017 and for the eight 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  
June 15, 2017

**Town of Westover Hills**  
**Financial Statements**  
**May 31, 2017**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of May 31, 2017  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 5/31/17	Actual 4/30/17	Budget 5/31/17	Variance 5/31/17	Actual Prior Year End 9/30/16
<b>Assets</b>						
Checking		\$ 239,365	\$ 164,012	\$ 27,444	\$ 211,921	\$ 189,201
Tex Pool		641,029	840,325	788,229	(147,200)	37,521
Petty Cash		2,373	2,623	1,301	1,072	1,462
Total Cash		<u>882,767</u>	<u>1,006,960</u>	<u>816,974</u>	<u>65,793</u>	<u>228,184</u>
Franchise Fees Receivable		-	-	-	-	62,533
Property Taxes Receivable		83,843	96,579	68,869	14,974	10,090
Garbage Fees Receivable		6,482	7,608	8,562	(2,080)	5,418
Alarm Fees Receivable		3,554	3,507	3,382	172	3,194
Prepaid Expenses		16,490	20,611	15,000	1,490	17,900
<b>Total Assets</b>		<u>\$ 993,136</u>	<u>\$ 1,135,265</u>	<u>\$ 912,787</u>	<u>\$ 80,349</u>	<u>\$ 327,319</u>
<b>Liabilities</b>						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 22,339
Accrued Payroll Taxes and Benefits		7,563	7,425	5,613	1,950	5,228
Accrued Salaries		36,296	27,222	38,711	(2,415)	24,708
Sales Tax Payable		2,111	1,623	1,409	702	873
Deferred Revenue		83,843	96,579	68,869	14,974	10,090
<b>Total Liabilities</b>		<u>129,813</u>	<u>132,849</u>	<u>114,602</u>	<u>15,211</u>	<u>63,238</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		264,081	264,081	256,324	7,757	1,099,759
Net Change in Fund Balance		599,242	738,335	541,861	57,381	(835,678)
Fund Balance, Ending		<u>863,323</u>	<u>1,002,416</u>	<u>798,185</u>	<u>65,138</u>	<u>264,081</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 993,136</u>	<u>\$ 1,135,265</u>	<u>\$ 912,787</u>	<u>\$ 80,349</u>	<u>\$ 327,319</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 May 31, 2017  
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		\$ 12,738	\$ 29,515	\$ (16,777)	\$ 1,883,838	\$ 1,898,812	\$ (14,974)	\$ 1,967,680
Franchise Fees		3,831	-	3,831	28,390	-	28,390	100,000
Building Permits		2,347	4,583	(2,236)	31,055	36,668	(5,613)	55,000
Court Fines		1,463	3,333	(1,870)	17,527	26,668	(9,141)	40,000
Garbage		5,264	7,040	(1,776)	40,862	29,440	11,422	64,000
Alarm Fees		2,932	2,783	149	22,150	22,264	(114)	33,400
Interest Income		704	167	537	3,545	1,332	2,213	2,000
Miscellaneous Revenues	1	-	125	(125)	22,534	1,000	21,534	1,500
State Funds		-	125	(125)	1,208	1,000	208	1,500
Sale of Assets		-	167	(167)	-	1,332	(1,332)	2,000
Police Department Misc. Revenues		62	42	20	397	332	65	500
Reimbursement from Water Fund		19,833	19,833	-	158,664	158,668	(4)	238,000
<b>Total General Revenues</b>		<b>49,174</b>	<b>67,713</b>	<b>(18,539)</b>	<b>2,210,170</b>	<b>2,177,516</b>	<b>32,654</b>	<b>2,505,580</b>
<b>Expenditures</b>								
Personnel		8,957	9,350	393	70,886	74,800	3,914	112,200
Vehicle		462	-	(462)	4,004	-	(4,004)	-
Building & Office	2	3,108	3,342	234	39,044	26,732	(12,312)	40,100
Contractual Services	3	14,668	16,888	2,220	165,343	190,097	24,754	257,648
Capital		-	-	-	-	-	-	-
<b>Total Administration</b>		<b>27,195</b>	<b>29,580</b>	<b>2,385</b>	<b>279,277</b>	<b>291,629</b>	<b>12,352</b>	<b>409,948</b>
Personnel		6,858	6,974	116	54,604	55,796	1,192	83,692
Vehicle		-	53	53	299	421	122	633
Building & Office		295	933	638	4,651	7,468	2,817	11,200
Contractual Services		-	83	83	-	668	668	1,000
<b>Total Building</b>		<b>7,153</b>	<b>8,043</b>	<b>890</b>	<b>59,554</b>	<b>64,353</b>	<b>4,799</b>	<b>96,525</b>
Personnel	4	86,537	85,844	(693)	649,286	686,752	37,466	1,030,128
Vehicle		3,033	1,958	(1,075)	12,596	15,668	3,072	23,500
Building & Office	1	3,979	5,404	1,425	71,970	43,234	(28,736)	64,850
Capital		700	-	(700)	42,091	52,000	9,909	52,000
<b>Total Police</b>		<b>94,249</b>	<b>93,206</b>	<b>(1,043)</b>	<b>775,943</b>	<b>797,654</b>	<b>21,711</b>	<b>1,170,478</b>
Fire Protection		14,140	14,083	(57)	113,120	112,667	(453)	169,000
<b>Total Fire Protection</b>		<b>14,140</b>	<b>14,083</b>	<b>(57)</b>	<b>113,120</b>	<b>112,667</b>	<b>(453)</b>	<b>169,000</b>
Contractual Services		2,165	3,125	960	22,130	25,000	2,870	37,500
Labor - Temporary Service		1,000	1,000	-	8,000	8,000	-	12,000
<b>Total Municipal Court</b>		<b>3,165</b>	<b>4,125</b>	<b>960</b>	<b>30,130</b>	<b>33,000</b>	<b>2,870</b>	<b>49,500</b>
Personnel		29,921	28,389	(1,532)	226,619	227,114	495	340,670
Vehicle		853	1,250	397	18,830	10,000	(8,830)	15,000
Building & Office		886	3,363	2,477	23,027	26,898	3,871	40,350
Other City Service Costs	5	1,815	5,292	3,477	7,841	42,340	34,499	63,515
Garbage Collection		4,413	3,750	(663)	27,642	30,000	2,358	45,000
Street Repairs	6	659	-	(659)	27,227	-	(27,227)	-
Capital	7	3,818	-	(3,818)	21,718	-	(21,718)	-
<b>Total Public Works</b>		<b>42,365</b>	<b>42,044</b>	<b>(321)</b>	<b>352,904</b>	<b>336,352</b>	<b>(16,552)</b>	<b>504,535</b>
<b>Total General Fund Expenditures</b>		<b>188,267</b>	<b>191,081</b>	<b>2,814</b>	<b>1,610,928</b>	<b>1,635,655</b>	<b>24,727</b>	<b>2,399,986</b>
<b>Net Change in Fund Balance</b>		<b>\$ (139,093)</b>	<b>\$ (123,368)</b>	<b>\$ (15,725)</b>	<b>\$ 599,242</b>	<b>\$ 541,861</b>	<b>\$ 57,381</b>	<b>\$ 105,594</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 May 31, 2017  
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>\$ (134,575)</b>	<b>\$ (123,368)</b>	<b>\$ (11,207)</b>	<b>\$ 663,051</b>	<b>\$ 593,861</b>	<b>\$ 69,190</b>	<b>\$ 157,594</b>
<b>Supplemental: Capital Expenditures</b>								
Vehicle		\$ -	\$ -	\$ -	\$ 39,995	\$ 50,000	\$ 10,005	\$ 50,000
Ballistic Vest		700	-	(700)	2,096	2,000	(96)	2,000
Deepdale Repair & Overlay	7	-	-	-	17,900	-	(17,900)	-
Entrance Landscaping		3,818	-	(3,818)	3,818	-	(3,818)	-
<b>Total Capital Expenditures</b>		<b>\$ 4,518</b>	<b>\$ -</b>	<b>\$ (4,518)</b>	<b>\$ 63,809</b>	<b>\$ 52,000</b>	<b>\$ (11,809)</b>	<b>\$ 52,000</b>
<b>Supplemental: All Departments Expense</b>								
Personnel	4	\$ 132,273	\$ 130,557	\$ (1,716)	\$ 1,001,395	\$ 1,044,462	\$ 43,067	\$ 1,566,690
Vehicle		4,348	3,261	(1,087)	35,729	26,089	(9,640)	39,133
Building & Office	1, 2	8,268	13,042	4,774	138,692	104,332	(34,360)	156,500
Contractual Services	3	16,833	20,096	3,263	187,473	215,765	28,292	296,148
Labor - Temporary Service		1,000	1,000	-	8,000	8,000	-	12,000
Fire Protection		14,140	14,083	(57)	113,120	112,667	(453)	169,000
Other City Service Costs	5	1,815	5,292	3,477	7,841	42,340	34,499	63,515
Garbage Collection		4,413	3,750	(663)	27,642	30,000	2,358	45,000
Street Repairs	6	659	-	(659)	27,227	-	(27,227)	-
Capital	7	4,518	-	(4,518)	63,809	52,000	(11,809)	52,000
<b>Total General Fund Expenditures</b>		<b>\$ 188,267</b>	<b>\$ 191,081</b>	<b>\$ 2,814</b>	<b>\$ 1,610,928</b>	<b>\$ 1,635,655</b>	<b>\$ 24,727</b>	<b>\$ 2,399,986</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended May 31, 2017  
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	\$ (134,575)	\$ (123,368)	\$ (11,207)	\$ 663,051	\$ 593,861	\$ 69,190	\$ 157,594
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	62,533	65,219	(2,686)	(14,784)
Garbage Fees Receivable	1,126	(1,557)	2,683	(1,061)	3,114	(4,175)	-
Alarm Fees Receivable	(47)	-	(47)	(363)	-	(363)	-
Prepaid Expenses	4,121	3,751	370	1,410	(15,000)	16,410	-
Accounts Payable	-	-	-	(22,339)	-	(22,339)	-
Accrued Payroll Taxes and Benefits	138	1,403	(1,265)	2,335	(373)	2,708	(2,247)
Accrued Salaries	9,074	9,677	(603)	11,588	(6,456)	18,044	(19,359)
Sales Tax Payable	488	-	488	1,238	-	1,238	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(119,675)</b>	<b>(110,094)</b>	<b>(9,581)</b>	<b>718,392</b>	<b>640,365</b>	<b>78,027</b>	<b>121,204</b>
<b>Investing Activities</b>							
Capital Expenditures	(4,518)	-	(4,518)	(63,809)	(52,000)	(11,809)	(52,000)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(4,518)</b>	<b>-</b>	<b>(4,518)</b>	<b>(63,809)</b>	<b>(52,000)</b>	<b>(11,809)</b>	<b>(52,000)</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>(124,193)</b>	<b>(110,094)</b>	<b>(14,099)</b>	<b>654,583</b>	<b>588,365</b>	<b>66,218</b>	<b>69,204</b>
<b>Cash, Beginning of Period</b>	<b>1,006,960</b>	<b>927,068</b>	<b>79,892</b>	<b>228,184</b>	<b>228,609</b>	<b>(425)</b>	<b>228,609</b>
<b>Cash, End of Period</b>	<b>\$ 882,767</b>	<b>\$ 816,974</b>	<b>\$ 65,793</b>	<b>\$ 882,767</b>	<b>\$ 816,974</b>	<b>\$ 65,793</b>	<b>\$ 297,813</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2016 through May 31, 2017**

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
<b>Assets</b>													
Checking	\$ 189,201	\$ 144,738	\$ 93,794	\$ 469,755	\$ 650,971	\$ 311,340	\$ 151,902	\$ 164,012	\$ 239,365	\$ -	\$ -	\$ -	\$ -
Tex Pool	37,521	37,544	37,567	37,593	537,946	1,038,612	1,039,465	840,325	641,029	-	-	-	-
Petty Cash	1,462	1,402	1,402	1,968	1,968	1,917	1,767	2,623	2,373	-	-	-	-
<b>Total Cash</b>	<b>228,184</b>	<b>183,684</b>	<b>132,763</b>	<b>509,316</b>	<b>1,190,885</b>	<b>1,351,869</b>	<b>1,193,134</b>	<b>1,006,960</b>	<b>882,767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Franchise Fees Receivable	62,533	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	10,090	1,885,101	1,794,368	1,276,829	425,677	141,931	121,920	96,579	83,843	-	-	-	-
Garbage Fees Receivable	5,418	5,678	5,795	5,795	7,240	7,325	8,112	7,608	6,482	-	-	-	-
Alarm Fees Receivable	3,194	3,404	3,289	3,250	3,287	3,725	3,700	3,507	3,554	-	-	-	-
Prepaid Expenses	17,900	45,337	41,215	37,094	32,974	28,853	24,732	20,611	16,490	-	-	-	-
<b>Total Assets</b>	<b>\$ 327,319</b>	<b>\$ 2,123,204</b>	<b>\$ 1,977,430</b>	<b>\$ 1,832,284</b>	<b>\$ 1,660,063</b>	<b>\$ 1,533,703</b>	<b>\$ 1,351,598</b>	<b>\$ 1,135,265</b>	<b>\$ 993,136</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 22,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	5,228	3,253	4,252	3,344	4,889	6,563	7,399	7,425	7,563	-	-	-	-
Accrued Salaries	24,708	35,296	42,355	52,944	54,444	54,444	24,197	27,222	36,296	-	-	-	-
Sales Tax Payable	873	1,317	1,773	911	1,448	1,904	2,445	1,623	2,111	-	-	-	-
Deferred Revenue	10,090	1,885,101	1,794,368	1,276,829	425,677	141,931	121,920	96,579	83,843	-	-	-	-
<b>Total Liabilities</b>	<b>63,238</b>	<b>1,924,967</b>	<b>1,842,748</b>	<b>1,334,028</b>	<b>486,458</b>	<b>204,842</b>	<b>155,961</b>	<b>132,849</b>	<b>129,813</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	1,099,759	264,081	264,081	264,081	264,081	264,081	264,081	264,081	264,081	-	-	-	-
Change in Fund Balance	(835,678)	(65,844)	(129,399)	234,175	909,524	1,064,780	931,556	738,335	599,242	-	-	-	-
Fund Balance, Ending	<b>264,081</b>	<b>198,237</b>	<b>134,682</b>	<b>498,256</b>	<b>1,173,605</b>	<b>1,328,861</b>	<b>1,195,637</b>	<b>1,002,416</b>	<b>863,323</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 327,319</b>	<b>\$ 2,123,204</b>	<b>\$ 1,977,430</b>	<b>\$ 1,832,284</b>	<b>\$ 1,660,063</b>	<b>\$ 1,533,703</b>	<b>\$ 1,351,598</b>	<b>\$ 1,135,265</b>	<b>\$ 993,136</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, 2016 through May 31, 2017**

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
<b>Revenues</b>													
Ad Valorem Tax	\$ 87,497	\$ 90,733	\$ 517,239	\$ 846,534	\$ 283,746	\$ 20,011	\$ 25,340	\$ 12,738	\$ -	\$ -	\$ -	\$ -	\$ 1,883,838
Franchise Fees	-	3,643	274	1,007	2,775	16,778	82	3,831	-	-	-	-	28,390
Building Permits	1,655	3,610	5,963	3,172	3,390	9,436	1,482	2,347	-	-	-	-	31,055
Court Fines	1,581	1,883	3,162	-	2,382	5,076	1,980	1,463	-	-	-	-	17,527
Garbage	4,279	4,668	4,568	5,748	4,322	6,105	5,908	5,264	-	-	-	-	40,862
Alarm Fees	2,853	2,741	2,730	2,734	2,730	2,730	2,700	2,932	-	-	-	-	22,150
Interest Income	60	23	26	352	667	853	860	704	-	-	-	-	3,545
Miscellaneous Revenues	-	-	700	-	21,334	-	500	-	-	-	-	-	22,534
State Funds	-	-	-	-	-	1,208	-	-	-	-	-	-	1,208
Police Department Misc. Revenues	60	60	5	60	30	60	60	62	-	-	-	-	397
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	19,833	19,833	19,833	19,833	19,833	19,833	19,833	19,833	-	-	-	-	158,664
<b>Total General Revenues</b>	<b>117,818</b>	<b>127,194</b>	<b>554,500</b>	<b>879,440</b>	<b>341,209</b>	<b>82,090</b>	<b>58,745</b>	<b>49,174</b>	-	-	-	-	<b>2,210,170</b>
<b>Expenditures</b>													
Personnel	8,990	8,642	8,953	8,535	8,234	9,906	8,669	8,957	-	-	-	-	70,886
Vehicle	485	484	485	242	692	693	461	462	-	-	-	-	4,004
Building & Office	1,706	2,492	6,251	2,318	2,684	6,716	13,769	3,108	-	-	-	-	39,044
Contractual Services	7,117	21,144	18,588	33,195	27,454	29,923	13,254	14,668	-	-	-	-	165,343
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administration</b>	<b>18,298</b>	<b>32,762</b>	<b>34,277</b>	<b>44,290</b>	<b>39,064</b>	<b>47,238</b>	<b>36,153</b>	<b>27,195</b>	-	-	-	-	<b>279,277</b>
Personnel	6,862	6,768	6,970	6,758	6,427	7,440	6,521	6,858	-	-	-	-	54,604
Vehicle	35	12	36	-	37	-	179	-	-	-	-	-	299
Building & Office	341	456	838	154	763	773	1,031	295	-	-	-	-	4,651
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Building</b>	<b>7,238</b>	<b>7,236</b>	<b>7,844</b>	<b>6,912</b>	<b>7,227</b>	<b>8,213</b>	<b>7,731</b>	<b>7,153</b>	-	-	-	-	<b>59,554</b>
Personnel	83,209	78,079	80,029	77,103	78,538	87,946	77,845	86,537	-	-	-	-	649,286
Vehicle	(2,132)	1,616	1,931	1,361	2,157	2,068	2,562	3,033	-	-	-	-	12,596
Building & Office	7,244	12,131	8,036	21,911	7,006	6,269	5,394	3,979	-	-	-	-	71,970
Capital	-	2,759	1,396	-	-	-	37,236	700	-	-	-	-	42,091
<b>Total Police</b>	<b>88,321</b>	<b>94,585</b>	<b>91,392</b>	<b>100,375</b>	<b>87,701</b>	<b>96,283</b>	<b>123,037</b>	<b>94,249</b>	-	-	-	-	<b>775,943</b>
Fire Protection	14,140	14,140	14,140	14,140	14,140	14,140	14,140	14,140	-	-	-	-	113,120
<b>Total Fire Protection</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	<b>14,140</b>	-	-	-	-	<b>113,120</b>
Contractual Services	2,766	300	4,030	3,736	350	4,030	4,753	2,165	-	-	-	-	22,130
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	-	8,000
<b>Total Municipal Court</b>	<b>3,766</b>	<b>1,300</b>	<b>5,030</b>	<b>4,736</b>	<b>1,350</b>	<b>5,030</b>	<b>5,753</b>	<b>3,165</b>	-	-	-	-	<b>30,130</b>
Personnel	28,204	28,476	28,596	27,917	26,333	30,440	26,732	29,921	-	-	-	-	226,619
Vehicle	4,647	949	733	739	1,386	3,744	5,779	853	-	-	-	-	18,830
Building & Office	2,271	5,378	4,805	895	3,173	2,738	2,881	886	-	-	-	-	23,027
Other City Service Costs	(1,123)	3,167	484	-	812	1,442	1,244	1,815	-	-	-	-	7,841
Garbage Collection	-	2,572	3,566	4,087	4,767	3,471	4,766	4,413	-	-	-	-	27,642
Street Repairs	-	184	59	-	-	2,575	23,750	659	-	-	-	-	27,227
Capital	17,900	-	-	-	-	-	-	3,818	-	-	-	-	21,718
<b>Total Public Works</b>	<b>51,899</b>	<b>40,726</b>	<b>38,243</b>	<b>33,638</b>	<b>36,471</b>	<b>44,410</b>	<b>65,152</b>	<b>42,365</b>	-	-	-	-	<b>352,904</b>
<b>Total General Fund Expenditures</b>	<b>183,662</b>	<b>190,749</b>	<b>190,926</b>	<b>204,091</b>	<b>185,953</b>	<b>215,314</b>	<b>251,966</b>	<b>188,267</b>	-	-	-	-	<b>1,610,928</b>
<b>Change in Fund Balance</b>	<b>\$ (65,844)</b>	<b>\$ (63,555)</b>	<b>\$ 363,574</b>	<b>\$ 675,349</b>	<b>\$ 155,256</b>	<b>\$ (133,224)</b>	<b>\$ (193,221)</b>	<b>\$ (139,093)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 599,242</b>



**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2016 through May 31, 2017**

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	<b>\$ (47,944)</b>	<b>\$ (60,796)</b>	<b>\$ 364,970</b>	<b>\$ 675,349</b>	<b>\$ 155,256</b>	<b>\$ (133,224)</b>	<b>\$ (155,985)</b>	<b>\$ (134,575)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 663,051</b>
<b>Supplemental: Capital Expenditures</b>													
Vehicle	\$ -	\$ 2,759	\$ -	\$ -	\$ -	\$ -	\$ 37,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,995
Ballistic Vest	-	-	1,396	-	-	-	-	700	-	-	-	-	2,096
Deepdale Repair & Overlay	17,900	-	-	-	-	-	-	-	-	-	-	-	17,900
Entrance Landscaping	-	-	-	-	-	-	-	3,818	-	-	-	-	3,818
<b>Total Capital Expenditures</b>	<b>\$ 17,900</b>	<b>\$ 2,759</b>	<b>\$ 1,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,236</b>	<b>\$ 4,518</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 63,809</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 127,265	\$ 121,965	\$ 124,548	\$ 120,313	\$ 119,532	\$ 135,732	\$ 119,767	\$ 132,273	\$ -	\$ -	\$ -	\$ -	\$ 1,001,395
Vehicle	3,035	3,061	3,185	2,342	4,272	6,505	8,981	4,348	-	-	-	-	35,729
Building & Office	11,562	20,457	19,930	25,278	13,626	16,496	23,075	8,268	-	-	-	-	138,692
Contractual Services	9,883	21,444	22,618	36,931	27,804	33,953	18,007	16,833	-	-	-	-	187,473
Labor - Temporary Service	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	-	8,000
Fire Protection	14,140	14,140	14,140	14,140	14,140	14,140	14,140	14,140	-	-	-	-	113,120
Other City Service Costs	(1,123)	3,167	484	-	812	1,442	1,244	1,815	-	-	-	-	7,841
Garbage Collection	-	2,572	3,566	4,087	4,767	3,471	4,766	4,413	-	-	-	-	27,642
Street Repairs	-	184	59	-	-	2,575	23,750	659	-	-	-	-	27,227
Capital	17,900	2,759	1,396	-	-	-	37,236	4,518	-	-	-	-	63,809
<b>Total General Fund Expenditures</b>	<b>\$ 183,662</b>	<b>\$ 190,749</b>	<b>\$ 190,926</b>	<b>\$ 204,091</b>	<b>\$ 185,953</b>	<b>\$ 215,314</b>	<b>\$ 251,966</b>	<b>\$ 188,267</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,610,928</b>

**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2016 through May 31, 2017**

	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>FY 2017</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (47,944)	\$ (60,796)	\$ 364,970	\$ 675,349	\$ 155,256	\$ (133,224)	\$ (155,985)	\$ (134,575)	\$ -	\$ -	\$ -	\$ -	\$ 663,051
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	62,533	-	-	-	-	-	-	-	-	-	-	-	62,533
Garbage Fees Receivable	(260)	(114)	-	(1,445)	(85)	(787)	504	1,126	-	-	-	-	(1,061)
Alarm Fees Receivable	(210)	112	39	(37)	(438)	25	193	(47)	-	-	-	-	(363)
Prepaid Expenses	(27,437)	4,122	4,121	4,120	4,121	4,121	4,121	4,121	-	-	-	-	1,410
Accounts Payable	(22,339)	-	-	-	-	-	-	-	-	-	-	-	(22,339)
Accrued Payroll Taxes and Benefits	(1,975)	999	(908)	1,545	1,674	836	26	138	-	-	-	-	2,335
Accrued Salaries	10,588	7,059	10,589	1,500	-	(30,247)	3,025	9,074	-	-	-	-	11,588
Sales Tax Payable	444	456	(862)	537	456	541	(822)	488	-	-	-	-	1,238
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(26,600)</b>	<b>(48,162)</b>	<b>377,949</b>	<b>681,569</b>	<b>160,984</b>	<b>(158,735)</b>	<b>(148,938)</b>	<b>(119,675)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>718,392</b>
<b>Investing Activities</b>													
Capital Expenditures	(17,900)	(2,759)	(1,396)	-	-	-	(37,236)	(4,518)	-	-	-	-	(63,809)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(17,900)</b>	<b>(2,759)</b>	<b>(1,396)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(37,236)</b>	<b>(4,518)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(63,809)</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>(44,500)</b>	<b>(50,921)</b>	<b>376,553</b>	<b>681,569</b>	<b>160,984</b>	<b>(158,735)</b>	<b>(186,174)</b>	<b>(124,193)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>654,583</b>
<b>Cash, Beginning of Period</b>	<b>228,184</b>	<b>183,684</b>	<b>132,763</b>	<b>509,316</b>	<b>1,190,885</b>	<b>1,351,869</b>	<b>1,193,134</b>	<b>1,006,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>228,184</b>
<b>Cash, End of Period</b>	<b>\$ 183,684</b>	<b>\$ 132,763</b>	<b>\$ 509,316</b>	<b>\$ 1,190,885</b>	<b>\$ 1,351,869</b>	<b>\$ 1,193,134</b>	<b>\$ 1,006,960</b>	<b>\$ 882,767</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 882,767</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of May 31, 2017**

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

	Notes	Actual 5/31/17	Actual 4/30/17	Budget 5/31/17	Variance 5/31/17	Actual Prior Year 9/30/16
<b>Assets</b>						
Checking		\$ 324,886	\$ 345,826	\$ 84,004	\$ 240,882	\$ 323,144
Tex Pool		646,814	646,228	713,630	(66,816)	642,957
<b>Total Cash</b>		<b>971,700</b>	<b>992,054</b>	<b>797,634</b>	<b>174,066</b>	<b>966,101</b>
Water Fees Receivable		86,490	61,339	75,890	10,600	122,422
Sewer Fees Receivable		22,252	23,393	22,033	219	22,540
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(5,626)	(861)	(6,487)
Property, Plant & Equipment, net	8	2,733,154	2,721,075	2,960,922	(227,768)	2,810,140
<b>Total Assets</b>		<b>\$ 3,807,109</b>	<b>\$ 3,791,374</b>	<b>\$ 3,850,853</b>	<b>\$ (43,744)</b>	<b>\$ 3,914,716</b>
<b>Liabilities</b>						
Accounts Payable	9	\$ 60,866	\$ 44,577	\$ 86,676	\$ (25,810)	\$ 90,205
<b>Total Liabilities</b>		<b>60,866</b>	<b>44,577</b>	<b>86,676</b>	<b>(25,810)</b>	<b>90,205</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,824,511	3,824,511	3,874,150	(49,639)	3,861,123
Change in Net Assets		(78,268)	(77,714)	(109,973)	31,705	(36,612)
Net Assets, Ending		<b>3,746,243</b>	<b>3,746,797</b>	<b>3,764,177</b>	<b>(17,934)</b>	<b>3,824,511</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 3,807,109</b>	<b>\$ 3,791,374</b>	<b>\$ 3,850,853</b>	<b>\$ (43,744)</b>	<b>\$ 3,914,716</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 May 31, 2017  
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		\$ 88,945	\$ 65,952	\$ 22,993	\$ 515,472	\$ 482,192	\$ 33,280	\$ 923,574
Sewer Charges		17,821	16,754	1,067	136,038	134,614	1,424	201,630
<b>Total Water Revenues</b>		<b>106,766</b>	<b>82,706</b>	<b>24,060</b>	<b>651,510</b>	<b>616,806</b>	<b>34,704</b>	<b>1,125,204</b>
<b>Cost of Goods Sold</b>								
Water Purchases		59,594	46,145	(13,449)	357,580	345,565	(12,015)	622,376
Sewer Fees		4,812	6,885	2,073	37,105	55,350	18,245	82,890
<b>Total Cost of Goods Sold</b>		<b>64,406</b>	<b>53,030</b>	<b>(11,376)</b>	<b>394,685</b>	<b>400,915</b>	<b>6,230</b>	<b>705,266</b>
<b>Gross Profit</b>								
Water Gross Profit		29,351	19,807	9,544	157,892	136,627	21,265	301,198
Sewer Gross Profit		13,009	9,869	3,140	98,933	79,264	19,669	118,740
<b>Total Gross Profit</b>		<b>42,360</b>	<b>29,676</b>	<b>12,684</b>	<b>256,825</b>	<b>215,891</b>	<b>40,934</b>	<b>419,938</b>
<b>Expenditures</b>								
General and Administrative		20,341	20,859	518	169,515	166,872	(2,643)	250,308
Contractual Services	10	3,861	2,374	(1,487)	40,131	18,992	(21,139)	28,488
Materials and Supplies		5,517	2,817	(2,700)	16,761	22,536	5,775	33,804
Repairs & Maintenance		-	2,633	2,633	3,486	21,064	17,578	31,596
Depreciation		13,841	12,083	(1,758)	109,557	96,664	(12,893)	144,996
<b>Total Expenses</b>		<b>43,560</b>	<b>40,766</b>	<b>(2,794)</b>	<b>339,450</b>	<b>326,128</b>	<b>(13,322)</b>	<b>489,192</b>
<b>Other Income &amp; Expense</b>								
Interest		646	33	613	4,357	264	4,093	396
Miscellaneous		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<b>646</b>	<b>33</b>	<b>613</b>	<b>4,357</b>	<b>264</b>	<b>4,093</b>	<b>396</b>
<b>Change in Net Assets</b>		<b>\$ (554)</b>	<b>\$ (11,057)</b>	<b>\$ 10,503</b>	<b>\$ (78,268)</b>	<b>\$ (109,973)</b>	<b>\$ 31,705</b>	<b>\$ (68,858)</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Meters		\$ 25,920	\$ 6,167	\$ 19,753	\$ 32,570	\$ 49,332	\$ (16,762)	\$ 74,000
<b>Total Capital Expenditures</b>		<b>\$ 25,920</b>	<b>\$ 6,167</b>	<b>\$ 19,753</b>	<b>\$ 32,570</b>	<b>\$ 49,332</b>	<b>\$ (16,762)</b>	<b>\$ 74,000</b>
<b>Margins:</b>								
Water Gross Margin		33.0%	30.0%	3.0%	30.6%	28.3%	2.3%	32.6%
Sewer Gross Margin		73.0%	58.9%	14.1%	72.7%	58.9%	13.8%	58.9%
Total Gross Margin		39.7%	35.9%	3.8%	39.4%	35.0%	4.4%	37.3%

**Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended May 31, 2017  
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	\$ (554)	\$ (11,057)	\$ 10,503	\$ (78,268)	\$ (109,973)	\$ 31,705	\$ (68,858)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,841	12,083	1,758	109,557	96,664	12,893	144,996
Changes in assets and liabilities							
Accounts Receivable-Water	(25,151)	(4,750)	(20,401)	35,932	47,345	(11,413)	(9,678)
Accounts Receivable-Sewer	1,141	-	1,141	288	4,072	(3,784)	4,072
Allowance for Uncollectible Accounts	-	-	-	-	(861)	861	(861)
Accounts Payable	16,289	2,116	14,173	(29,340)	23,832	(53,172)	49,218
<b>Net Cash provided by (used in) Operating Activities</b>	<b>5,566</b>	<b>(1,608)</b>	<b>7,174</b>	<b>38,169</b>	<b>61,079</b>	<b>(22,910)</b>	<b>118,889</b>
<b><u>Investing Activities</u></b>							
Capital Expenditures	(25,920)	(6,167)	(19,753)	(32,570)	(49,332)	16,762	(74,000)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(25,920)</b>	<b>(6,167)</b>	<b>(19,753)</b>	<b>(32,570)</b>	<b>(49,332)</b>	<b>16,762</b>	<b>(74,000)</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>(20,354)</b>	<b>(7,775)</b>	<b>(12,579)</b>	<b>5,599</b>	<b>11,747</b>	<b>(6,148)</b>	<b>44,889</b>
<b>Cash, Beginning of Period</b>	<b>992,054</b>	<b>805,409</b>	<b>186,645</b>	<b>966,101</b>	<b>785,887</b>	<b>180,214</b>	<b>785,887</b>
<b>Cash, End of Period</b>	<b>\$ 971,700</b>	<b>\$ 797,634</b>	<b>\$ 174,066</b>	<b>\$ 971,700</b>	<b>\$ 797,634</b>	<b>\$ 174,066</b>	<b>\$ 830,776</b>

Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2016 through May 31, 2017

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
<b>Assets</b>													
Checking	\$ 323,144	\$ 339,414	\$ 342,665	\$ 340,433	\$ 326,304	\$ 318,454	\$ 324,498	\$ 345,826	\$ 324,886	\$ -	\$ -	\$ -	\$ -
Tex Pool	642,957	643,352	643,744	644,189	644,681	645,142	645,672	646,228	646,814	-	-	-	-
Total Cash	<b>966,101</b>	<b>982,766</b>	<b>986,409</b>	<b>984,622</b>	<b>970,985</b>	<b>963,596</b>	<b>970,170</b>	<b>992,054</b>	<b>971,700</b>	-	-	-	-
Water Fees Receivable	122,422	98,342	67,356	52,048	51,684	63,549	76,039	61,339	86,490	-	-	-	-
Sewer Fees Receivable	22,540	20,799	21,552	21,190	21,673	23,825	22,785	23,393	22,252	-	-	-	-
Allowance for Uncollectible Accounts	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	-	-	-	-
Property, Plant & Equipment	4,790,474	4,797,127	4,797,127	4,797,127	4,797,127	4,797,127	4,797,127	4,797,127	4,823,047	-	-	-	-
Accumulated Depreciation	(1,980,334)	(1,996,061)	(2,009,735)	(2,023,409)	(2,035,030)	(2,048,704)	(2,062,378)	(2,076,052)	(2,089,893)	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,914,716</b>	<b>\$ 3,896,486</b>	<b>\$ 3,856,222</b>	<b>\$ 3,825,091</b>	<b>\$ 3,799,952</b>	<b>\$ 3,792,906</b>	<b>\$ 3,797,256</b>	<b>\$ 3,791,374</b>	<b>\$ 3,807,109</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 90,205	\$ 66,367	\$ 45,093	\$ 39,994	\$ 40,915	\$ 41,961	\$ 49,982	\$ 44,577	\$ 60,866	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>90,205</b>	<b>66,367</b>	<b>45,093</b>	<b>39,994</b>	<b>40,915</b>	<b>41,961</b>	<b>49,982</b>	<b>44,577</b>	<b>60,866</b>	-	-	-	-
<b>Net Assets</b>													
Net Assets, Beginning	3,861,123	3,824,511	3,824,511	3,824,511	3,824,511	3,824,511	3,824,511	3,824,511	3,824,511	-	-	-	-
Change in Net Assets	(36,612)	5,608	(13,382)	(39,414)	(65,474)	(73,566)	(77,237)	(77,714)	(78,268)	-	-	-	-
Net Assets, Ending	<b>3,824,511</b>	<b>3,830,119</b>	<b>3,811,129</b>	<b>3,785,097</b>	<b>3,759,037</b>	<b>3,750,945</b>	<b>3,747,274</b>	<b>3,746,797</b>	<b>3,746,243</b>	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,914,716</b>	<b>\$ 3,896,486</b>	<b>\$ 3,856,222</b>	<b>\$ 3,825,091</b>	<b>\$ 3,799,952</b>	<b>\$ 3,792,906</b>	<b>\$ 3,797,256</b>	<b>\$ 3,791,374</b>	<b>\$ 3,807,109</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, 2016 through May 31, 2017**

	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	Total
<b>Revenues</b>													
Water Sales	\$ 91,336	\$ 57,950	\$ 46,967	\$ 50,158	\$ 52,767	\$ 68,810	\$ 58,539	\$ 88,945	\$ -	\$ -	\$ -	\$ -	\$ 515,472
Sewer Charges	16,785	16,785	16,785	16,785	16,785	16,785	17,507	17,821	-	-	-	-	136,038
<b>Total Water Revenues</b>	<b>108,121</b>	<b>74,735</b>	<b>63,752</b>	<b>66,943</b>	<b>69,552</b>	<b>85,595</b>	<b>76,046</b>	<b>106,766</b>	-	-	-	-	<b>651,510</b>
<b>Cost of Goods Sold</b>													
Water Purchases	61,379	40,537	37,511	36,937	36,890	47,431	37,301	59,594	-	-	-	-	357,580
Sewer Fees	4,987	4,814	4,813	4,420	4,420	4,419	4,420	4,812	-	-	-	-	37,105
<b>Total Cost of Goods Sold</b>	<b>66,366</b>	<b>45,351</b>	<b>42,324</b>	<b>41,357</b>	<b>41,310</b>	<b>51,850</b>	<b>41,721</b>	<b>64,406</b>	-	-	-	-	<b>394,685</b>
<b>Gross Profit</b>													
Water Gross Profit	29,957	17,413	9,456	13,221	15,877	21,379	21,238	29,351	-	-	-	-	157,892
Sewer Gross Profit	11,798	11,971	11,972	12,365	12,365	12,366	13,087	13,009	-	-	-	-	98,933
<b>Total Gross Profit</b>	<b>41,755</b>	<b>29,384</b>	<b>21,428</b>	<b>25,586</b>	<b>28,242</b>	<b>33,745</b>	<b>34,325</b>	<b>42,360</b>	-	-	-	-	<b>256,825</b>
<b>Expenditures</b>													
General and Administrative	20,359	21,291	25,358	20,364	20,645	20,773	20,384	20,341	-	-	-	-	169,515
Contractual Services	-	9,652	6,638	15,225	1,815	1,710	1,230	3,861	-	-	-	-	40,131
Materials and Supplies	24	4,214	219	4,137	722	1,843	85	5,517	-	-	-	-	16,761
Repairs & Maintenance	493	7	2,082	859	-	-	45	-	-	-	-	-	3,486
Depreciation	15,727	13,674	13,674	11,619	13,674	13,674	13,674	13,841	-	-	-	-	109,557
<b>Total Expenses</b>	<b>36,603</b>	<b>48,838</b>	<b>47,971</b>	<b>52,204</b>	<b>36,856</b>	<b>38,000</b>	<b>35,418</b>	<b>43,560</b>	-	-	-	-	<b>339,450</b>
<b>Other Income &amp; Expense</b>													
Interest	456	464	511	558	522	584	616	646	-	-	-	-	4,357
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>456</b>	<b>464</b>	<b>511</b>	<b>558</b>	<b>522</b>	<b>584</b>	<b>616</b>	<b>646</b>	-	-	-	-	<b>4,357</b>
<b>Change in Net Assets</b>	<b>\$ 5,608</b>	<b>\$ (18,990)</b>	<b>\$ (26,032)</b>	<b>\$ (26,060)</b>	<b>\$ (8,092)</b>	<b>\$ (3,671)</b>	<b>\$ (477)</b>	<b>\$ (554)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (78,268)</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	6,650	-	-	-	-	-	-	25,920	-	-	-	-	32,570
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ 6,650</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,920</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,570</b>
<b>Margins:</b>													
Water Gross Margin	<b>32.8%</b>	<b>30.0%</b>	<b>20.1%</b>	<b>26.4%</b>	<b>30.1%</b>	<b>31.1%</b>	<b>36.3%</b>	<b>33.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>30.6%</b>
Sewer Gross Margin	<b>70.3%</b>	<b>71.3%</b>	<b>71.3%</b>	<b>73.7%</b>	<b>73.7%</b>	<b>73.7%</b>	<b>74.8%</b>	<b>73.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>72.7%</b>
Total Gross Margin	<b>38.6%</b>	<b>39.3%</b>	<b>33.6%</b>	<b>38.2%</b>	<b>40.6%</b>	<b>39.4%</b>	<b>45.1%</b>	<b>39.7%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>39.4%</b>

**Town of Westover Hills  
Water Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2016 through May 31, 2017**

	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>FY 2017</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 5,608	\$ (18,990)	\$ (26,032)	\$ (26,060)	\$ (8,092)	\$ (3,671)	\$ (477)	\$ (554)	\$ -	\$ -	\$ -	\$ -	\$ (78,268)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	15,727	13,674	13,674	11,619	13,674	13,674	13,674	13,841	-	-	-	-	109,557
Changes in assets and liabilities:													
Accounts Receivable-Water	24,080	30,986	15,308	364	(11,865)	(12,490)	14,700	(25,151)	-	-	-	-	35,932
Accounts Receivable-Sewer	1,741	(753)	362	(483)	(2,152)	1,040	(608)	1,141	-	-	-	-	288
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(23,841)	(21,274)	(5,099)	923	1,046	8,021	(5,405)	16,289	-	-	-	-	(29,340)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>23,315</b>	<b>3,643</b>	<b>(1,787)</b>	<b>(13,637)</b>	<b>(7,389)</b>	<b>6,574</b>	<b>21,884</b>	<b>5,566</b>	-	-	-	-	<b>38,169</b>
<b>Investing Activities</b>													
Capital Expenditures	(6,650)	-	-	-	-	-	-	(25,920)	-	-	-	-	(32,570)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(6,650)</b>	-	-	-	-	-	-	<b>(25,920)</b>	-	-	-	-	<b>(32,570)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Change in Cash</b>	<b>16,665</b>	<b>3,643</b>	<b>(1,787)</b>	<b>(13,637)</b>	<b>(7,389)</b>	<b>6,574</b>	<b>21,884</b>	<b>(20,354)</b>	-	-	-	-	<b>5,599</b>
<b>Cash, Beginning of Period</b>	<b>966,101</b>	<b>982,766</b>	<b>986,409</b>	<b>984,622</b>	<b>970,985</b>	<b>963,596</b>	<b>970,170</b>	<b>992,054</b>	-	-	-	-	<b>966,101</b>
<b>Cash, End of Period</b>	<b>\$ 982,766</b>	<b>\$ 986,409</b>	<b>\$ 984,622</b>	<b>\$ 970,985</b>	<b>\$ 963,596</b>	<b>\$ 970,170</b>	<b>\$ 992,054</b>	<b>\$ 971,700</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 971,700</b>



**Town of Westover Hills**  
**Notes**  
**As of May 31, 2017**

1. The Town received a grant for a Computer Aided Dispatch system for the police department. Approximately \$18,000 in costs were incurred in January related to this grant. An offsetting reimbursement was received in February 2017 and is recorded as miscellaneous income.
2. A year-to-date budget variance resulted from approximately \$12,000 expended for roof repairs.
3. The budget for this line item is based on a prorated portion of the annual budget for related services. No factors are currently identified that indicate this variance is related to anything other than timing of expenditures. The year-to-date favorable budget variance is primarily related to attorney and consultant fees which are \$11,000 better than budget.
4. Salaries budget variance is impacted by vacancies and similar factors.
5. The budget for this financial statement line item is based on a prorated portion of the annual budget for related services. No factors are currently identified that indicate this variance is related to anything other than timing of expenditures. The year-to-date budget variance is primarily related to public health expense which is \$15,000 better than budget.
6. The year-to-date budget variance is due to repairs on Roaring Springs.
7. Certain work performed for the Deepdale Repair & Overlay capital project were paid in September 2016. The related services were performed in October 2016, however, and thus the expense is recognized in fiscal year 2017 although related amount was budgeted in fiscal year 2016.
8. This variance is largely driven by variances in timing of capital projects, including the impact resulting from fiscal year 2016 ending with an approximate \$141,000 variance between budget and actual for property and equipment.
9. The accounts payable balance for the Water Fund consists only of estimated amounts due for May water and sewer usage for which invoices have not yet been received.
10. The budget for this line item is based on a prorated portion of the annual budget for related services. Accordingly, it is impacted by certain timing differences. In addition, costs have been incurred related to new water testing regulations.