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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 October 31, 2016 and for the month 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
February 14, 2017

**Town of Westover Hills
Financial Statements
October 31, 2016**

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**Town of Westover Hills
General Fund
Balance Sheets
As of October 31, 2016
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 10/31/16	Actual 9/30/16	Budget 10/31/16	Variance 10/31/16	Actual Prior Year End 9/30/16
Assets						
Checking		\$ 144,738	\$ 189,201	\$ 147,634	\$ (2,896)	\$ 189,201
Tex Pool		37,544	37,521	(11,771)	49,315	37,521
Petty Cash		1,402	1,462	1,301	101	1,462
Total Cash		<u>183,684</u>	<u>228,184</u>	<u>137,164</u>	<u>46,520</u>	<u>228,184</u>
Franchise Fees Receivable		-	62,533	-	-	62,533
Property Taxes Receivable	1	1,885,101	10,090	1,918,488	(33,387)	10,090
Garbage Fees Receivable		5,678	5,418	779	4,899	5,418
Alarm Fees Receivable		3,404	3,194	3,386	18	3,194
Prepaid Expenses		45,337	17,900	41,250	4,087	17,900
Total Assets		<u>\$ 2,123,204</u>	<u>\$ 327,319</u>	<u>\$ 2,101,067</u>	<u>\$ 22,137</u>	<u>\$ 327,319</u>
Liabilities						
Accounts Payable		\$ -	\$ 22,339	\$ -	\$ -	\$ 22,339
Accrued Payroll Taxes and Benefits		3,253	5,228	4,678	(1,425)	5,228
Accrued Salaries		35,296	24,708	32,260	3,036	24,708
Sales Tax Payable		1,317	873	1,409	(92)	873
Deferred Revenue	1	1,885,101	10,090	1,918,488	(33,387)	10,090
Total Liabilities		<u>1,924,967</u>	<u>63,238</u>	<u>1,956,835</u>	<u>(31,868)</u>	<u>63,238</u>
Fund Balance						
Fund Balance, Beginning		264,081	1,099,759	256,324	7,757	1,099,759
Net Change in Fund Balance		(65,844)	(835,678)	(112,092)	46,248	(835,678)
Fund Balance, Ending		<u>198,237</u>	<u>264,081</u>	<u>144,232</u>	<u>54,005</u>	<u>264,081</u>
Total Liabilities & Fund Balance		<u>\$ 2,123,204</u>	<u>\$ 327,319</u>	<u>\$ 2,101,067</u>	<u>\$ 22,137</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 October 31, 2016
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	2	\$ 87,497	\$ 49,194	\$ 38,303	\$ 87,497	\$ 49,194	\$ 38,303	\$ 1,967,680
Franchise Fees		-	-	-	-	-	-	100,000
Building Permits		1,655	4,587	(2,932)	1,655	4,587	(2,932)	55,000
Court Fines		1,581	3,337	(1,756)	1,581	3,337	(1,756)	40,000
Garbage		4,279	640	3,639	4,279	640	3,639	64,000
Alarm Fees		2,853	2,783	70	2,853	2,783	70	33,400
Interest Income		60	163	(103)	60	163	(103)	2,000
Miscellaneous Revenues		-	125	(125)	-	125	(125)	1,500
State Funds		-	125	(125)	-	125	(125)	1,500
Sale of Assets		-	163	(163)	-	163	(163)	2,000
Police Department Misc. Revenues		60	38	22	60	38	22	500
Reimbursement from Water Fund		19,833	19,837	(4)	19,833	19,837	(4)	238,000
Total General Revenues		117,818	80,992	36,826	117,818	80,992	36,826	2,505,580
Expenditures								
Personnel		8,990	9,350	360	8,990	9,350	360	112,200
Vehicle		485	-	(485)	485	-	(485)	-
Building & Office		4,123	3,338	(785)	4,123	3,338	(785)	40,100
Contractual Services	3	4,700	17,062	12,362	4,700	17,062	12,362	259,788
Capital		-	-	-	-	-	-	-
Total Administration		18,298	29,750	11,452	18,298	29,750	11,452	412,088
Personnel		6,862	6,978	116	6,862	6,978	116	83,692
Vehicle		35	50	15	35	50	15	633
Building & Office		341	937	596	341	937	596	11,200
Contractual Services		-	87	87	-	87	87	1,000
Total Building		7,238	8,052	814	7,238	8,052	814	96,525
Personnel		83,209	85,844	2,635	83,209	85,844	2,635	1,030,128
Vehicle		(2,132)	1,962	4,094	(2,132)	1,962	4,094	23,500
Building & Office		7,244	5,406	(1,838)	7,244	5,406	(1,838)	64,850
Capital		-	2,000	2,000	-	2,000	2,000	52,000
Total Police		88,321	95,212	6,891	88,321	95,212	6,891	1,170,478
Fire Protection		14,140	13,905	(235)	14,140	13,905	(235)	166,860
Total Fire Protection		14,140	13,905	(235)	14,140	13,905	(235)	166,860
Contractual Services		2,766	3,125	359	2,766	3,125	359	37,500
Labor - Temporary Service		1,000	1,000	-	1,000	1,000	-	12,000
Total Municipal Court		3,766	4,125	359	3,766	4,125	359	49,500
Personnel		28,204	28,391	187	28,204	28,391	187	340,670
Vehicle		4,647	1,250	(3,397)	4,647	1,250	(3,397)	15,000
Building & Office		2,271	3,357	1,086	2,271	3,357	1,086	40,350
Other City Service Costs		(1,123)	5,504	6,627	(1,123)	5,504	6,627	66,015
Garbage Collection		-	3,538	3,538	-	3,538	3,538	42,500
Street Repairs		-	-	-	-	-	-	-
Capital	4	17,900	-	(17,900)	17,900	-	(17,900)	-
Total Public Works		51,899	42,040	(9,859)	51,899	42,040	(9,859)	504,535
Total General Fund Expenditures		183,662	193,084	9,422	183,662	193,084	9,422	2,399,986
Net Change in Fund Balance		\$ (65,844)	\$ (112,092)	\$ 46,248	\$ (65,844)	\$ (112,092)	\$ 46,248	\$ 105,594

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended October 31, 2016
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Change in Fund Balance Excluding Capital Expenditures		\$ (47,944)	\$ (110,092)	\$ 62,148	\$ (47,944)	\$ (110,092)	\$ 62,148	\$ 157,594
Supplemental: Capital Expenditures								
Vehicle		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Ballistic Vest		-	2,000	2,000	-	2,000	2,000	2,000
Deepdale Repair & Overlay	4	17,900	-	(17,900)	17,900	-	(17,900)	-
Total Capital Expenditures		\$ 17,900	\$ 2,000	\$ (15,900)	\$ 17,900	\$ 2,000	\$ (15,900)	\$ 52,000
Supplemental: All Departments Expense								
Personnel		\$ 127,265	\$ 130,563	\$ 3,298	\$ 127,265	\$ 130,563	\$ 3,298	\$ 1,566,690
Vehicle		3,035	3,262	227	3,035	3,262	227	39,133
Building & Office		13,979	13,038	(941)	13,979	13,038	(941)	156,500
Contractual Services	3	7,466	20,274	12,808	7,466	20,274	12,808	298,288
Labor - Temporary Service		1,000	1,000	-	1,000	1,000	-	12,000
Fire Protection		14,140	13,905	(235)	14,140	13,905	(235)	166,860
Other City Service Costs		(1,123)	5,504	6,627	(1,123)	5,504	6,627	66,015
Garbage Collection		-	3,538	3,538	-	3,538	3,538	42,500
Street Repairs		-	-	-	-	-	-	-
Capital	4	17,900	2,000	(15,900)	17,900	2,000	(15,900)	52,000
Total General Fund Expenditures		\$ 183,662	\$ 193,084	\$ 9,422	\$ 183,662	\$ 193,084	\$ 9,422	\$ 2,399,986

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 31, 2016
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	\$ (47,944)	\$ (110,092)	\$ 62,148	\$ (47,944)	\$ (110,092)	\$ 62,148	\$ 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	65,216	(2,683)	62,533	65,216	(2,683)	(14,784)
Garbage Fees Receivable	(260)	10,899	(11,159)	(260)	10,899	(11,159)	-
Alarm Fees Receivable	(210)	-	(210)	(210)	-	(210)	-
Prepaid Expenses	(27,437)	(41,250)	13,813	(27,437)	(41,250)	13,813	-
Accounts Payable	(22,339)	-	(22,339)	(22,339)	-	(22,339)	-
Accrued Payroll Taxes and Benefits	(1,975)	(1,311)	(664)	(1,975)	(1,311)	(664)	(2,247)
Accrued Salaries	10,588	(12,907)	23,495	10,588	(12,907)	23,495	(19,359)
Sales Tax Payable	444	-	444	444	-	444	-
Net Cash provided by (used in) Operating Activities	(26,600)	(89,445)	62,845	(26,600)	(89,445)	62,845	121,204
Investing Activities							
Capital Expenditures	(17,900)	(2,000)	(15,900)	(17,900)	(2,000)	(15,900)	(52,000)
Net Cash provided by (used in) Investing Activities	(17,900)	(2,000)	(15,900)	(17,900)	(2,000)	(15,900)	(52,000)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(44,500)	(91,445)	46,945	(44,500)	(91,445)	46,945	69,204
Cash, Beginning of Period	228,184	228,609	(425)	228,184	228,609	(425)	228,609
Cash, End of Period	\$ 183,684	\$ 137,164	\$ 46,520	\$ 183,684	\$ 137,164	\$ 46,520	\$ 297,813

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

	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
Assets													
Checking	\$ 189,201	\$ 144,738	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	37,521	37,544	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	1,462	1,402	-	-	-	-	-	-	-	-	-	-	-
Total Cash	228,184	183,684	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	62,533	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	10,090	1,885,101	-	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,418	5,678	-	-	-	5,678	-	-	-	-	-	-	-
Alarm Fees Receivable	3,194	3,404	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	17,900	45,337	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 327,319	\$ 2,123,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 22,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	5,228	3,253	-	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	24,708	35,296	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	873	1,317	-	-	-	1,317	-	-	-	-	-	-	-
Deferred Revenue	10,090	1,885,101	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	63,238	1,924,967	-	-	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	1,099,759	264,081	-	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	(835,678)	(65,844)	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	264,081	198,237	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 327,319	\$ 2,123,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	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
Revenues													
Ad Valorem Tax	\$ 87,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,497
Franchise Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Building Permits	1,655	-	-	-	-	-	-	-	-	-	-	-	1,655
Court Fines	1,581	-	-	-	-	-	-	-	-	-	-	-	1,581
Garbage	4,279	-	-	-	-	-	-	-	-	-	-	-	4,279
Alarm Fees	2,853	-	-	-	-	-	-	-	-	-	-	-	2,853
Interest Income	60	-	-	-	-	-	-	-	-	-	-	-	60
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	60	-	-	-	-	-	-	-	-	-	-	-	60
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	19,833	-	-	-	-	-	-	-	-	-	-	-	19,833
Total General Revenues	117,818	-	-	-	-	-	-	-	-	-	-	-	117,818
Expenditures													
Personnel	8,990	-	-	-	-	-	-	-	-	-	-	-	8,990
Vehicle	485	-	-	-	-	-	-	-	-	-	-	-	485
Building & Office	4,123	-	-	-	-	-	-	-	-	-	-	-	4,123
Contractual Services	4,700	-	-	-	-	-	-	-	-	-	-	-	4,700
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	18,298	-	-	-	-	-	-	-	-	-	-	-	18,298
Personnel	6,862	-	-	-	-	-	-	-	-	-	-	-	6,862
Vehicle	35	-	-	-	-	-	-	-	-	-	-	-	35
Building & Office	341	-	-	-	-	-	-	-	-	-	-	-	341
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,238	-	-	-	-	-	-	-	-	-	-	-	7,238
Personnel	83,209	-	-	-	-	-	-	-	-	-	-	-	83,209
Vehicle	(2,132)	-	-	-	-	-	-	-	-	-	-	-	(2,132)
Building & Office	7,244	-	-	-	-	-	-	-	-	-	-	-	7,244
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Police	88,321	-	-	-	-	-	-	-	-	-	-	-	88,321
Fire Protection	14,140	-	-	-	-	-	-	-	-	-	-	-	14,140
Total Fire Protection	14,140	-	-	-	-	-	-	-	-	-	-	-	14,140
Contractual Services	2,766	-	-	-	-	-	-	-	-	-	-	-	2,766
Labor - Temporary Service	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Total Municipal Court	3,766	-	-	-	-	-	-	-	-	-	-	-	3,766
Personnel	28,204	-	-	-	-	-	-	-	-	-	-	-	28,204
Vehicle	4,647	-	-	-	-	-	-	-	-	-	-	-	4,647
Building & Office	2,271	-	-	-	-	-	-	-	-	-	-	-	2,271
Other City Service Costs	(1,123)	-	-	-	-	-	-	-	-	-	-	-	(1,123)
Garbage Collection	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	17,900	-	-	-	-	-	-	-	-	-	-	-	17,900
Total Public Works	51,899	-	-	-	-	-	-	-	-	-	-	-	51,899
Total General Fund Expenditures	183,662	-	-	-	-	-	-	-	-	-	-	-	183,662
Change in Fund Balance	\$ (65,844)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (65,844)

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

	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
Change in Fund Balance													
Excluding Capital Expenditures	\$ (47,944)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (47,944)
Supplemental: Capital Expenditures													
Vehicle	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ballistic Vest	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	17,900	-	-	-	-	-	-	-	-	-	-	-	17,900
Total Capital Expenditures	\$ 17,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,900
Supplemental: All Departments Expense													
Personnel	\$ 127,265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,265
Vehicle	3,035	-	-	-	-	-	-	-	-	-	-	-	3,035
Building & Office	13,979	-	-	-	-	-	-	-	-	-	-	-	13,979
Contractual Services	7,466	-	-	-	-	-	-	-	-	-	-	-	7,466
Labor - Temporary Service	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Fire Protection	14,140	-	-	-	-	-	-	-	-	-	-	-	14,140
Other City Service Costs	(1,123)	-	-	-	-	-	-	-	-	-	-	-	(1,123)
Garbage Collection	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	17,900	-	-	-	-	-	-	-	-	-	-	-	17,900
Total General Fund Expenditures	\$ 183,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,662

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

	<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>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ (47,944)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (47,944)
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)	-	-	-	-	-	-	-	-	-	-	-	(260)
Alarm Fees Receivable	(210)	-	-	-	-	-	-	-	-	-	-	-	(210)
Prepaid Expenses	(27,437)	-	-	-	-	-	-	-	-	-	-	-	(27,437)
Accounts Payable	(22,339)	-	-	-	-	-	-	-	-	-	-	-	(22,339)
Accrued Payroll Taxes and Benefits	(1,975)	-	-	-	-	-	-	-	-	-	-	-	(1,975)
Accrued Salaries	10,588	-	-	-	-	-	-	-	-	-	-	-	10,588
Sales Tax Payable	444	-	-	-	-	-	-	-	-	-	-	-	444
Net Cash provided by (used in) Operating Activities	(26,600)	-	-	-	-	-	-	-	-	-	-	-	(26,600)
Investing Activities													
Capital Expenditures	(17,900)	-	-	-	-	-	-	-	-	-	-	-	(17,900)
Net Cash provided by (used in) Investing Activities	(17,900)	-	-	-	-	-	-	-	-	-	-	-	(17,900)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(44,500)	-	-	-	-	-	-	-	-	-	-	-	(44,500)
Cash, Beginning of Period	228,184	-	-	-	-	-	-	-	-	-	-	-	228,184
Cash, End of Period	\$ 183,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,684

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of October 31, 2016
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 10/31/16	Actual 9/30/16	Budget 10/31/16	Variance 10/31/16	Actual Prior Year 9/30/16
Assets						
Checking		\$ 339,414	\$ 323,144	\$ 147,564	\$ 191,850	\$ 323,144
Tex Pool		643,352	642,957	703,629	(60,277)	642,957
Total Cash		982,766	966,101	851,193	131,573	966,101
Water Fees Receivable		98,342	122,422	104,401	(6,059)	122,422
Sewer Fees Receivable		20,799	22,540	22,160	(1,361)	22,540
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(5,626)	(861)	(6,487)
Property, Plant & Equipment, net	5	2,801,066	2,810,140	3,002,338	(201,272)	2,810,140
Total Assets		\$ 3,896,486	\$ 3,914,716	\$ 3,974,466	\$ (77,980)	\$ 3,914,716
Liabilities						
Accounts Payable	6	\$ 66,367	\$ 90,205	\$ 99,413	\$ (33,046)	\$ 90,205
Total Liabilities		66,367	90,205	99,413	(33,046)	90,205
Net Assets						
Net Assets, Beginning		3,824,511	3,861,123	3,874,150	(49,639)	3,861,123
Change in Net Assets		5,608	(36,612)	903	4,705	(36,612)
Net Assets, Ending		3,830,119	3,824,511	3,875,053	(44,934)	3,824,511
Total Liabilities & Net Assets		\$ 3,896,486	\$ 3,914,716	\$ 3,974,466	\$ (77,980)	\$ 3,914,716

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended October 31, 2016
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Water Sales		\$ 91,336	\$ 90,730	\$ 606	\$ 91,336	\$ 90,730	\$ 606	\$ 923,574
Sewer Charges		16,785	16,851	(66)	16,785	16,851	(66)	201,630
Total Water Revenues		108,121	107,581	540	108,121	107,581	540	1,125,204
Cost of Goods Sold								
Water Purchases		61,379	59,015	(2,364)	61,379	59,015	(2,364)	622,376
Sewer Fees		4,987	6,930	1,943	4,987	6,930	1,943	82,890
Total Cost of Goods Sold		66,366	65,945	(421)	66,366	65,945	(421)	705,266
Gross Profit								
Water Gross Profit		29,957	31,715	(1,758)	29,957	31,715	(1,758)	301,198
Sewer Gross Profit		11,798	9,921	1,877	11,798	9,921	1,877	118,740
Total Gross Profit		41,755	41,636	119	41,755	41,636	119	419,938
Expenditures								
General and Administrative		20,359	20,859	500	20,359	20,859	500	250,308
Contractual Services		-	2,374	2,374	-	2,374	2,374	28,488
Materials and Supplies		24	2,817	2,793	24	2,817	2,793	33,804
Repairs & Maintenance		493	2,633	2,140	493	2,633	2,140	31,596
Depreciation		15,727	12,083	(3,644)	15,727	12,083	(3,644)	144,996
Total Expenses		36,603	40,766	4,163	36,603	40,766	4,163	489,192
Other Income & Expense								
Interest		456	33	423	456	33	423	396
Miscellaneous		-	-	-	-	-	-	-
Total Other Income & Expense		456	33	423	456	33	423	396
Change in Net Assets		\$ 5,608	\$ 903	\$ 4,705	\$ 5,608	\$ 903	\$ 4,705	\$ (68,858)
Supplemental:								
Capital Expenditures								
Meters		\$ 6,650	\$ 6,163	\$ 487	\$ 6,650	\$ 6,163	\$ 487	\$ 74,000
Total Capital Expenditures		\$ 6,650	\$ 6,163	\$ 487	\$ 6,650	\$ 6,163	\$ 487	\$ 74,000
Margins:								
Water Gross Margin		32.8%	35.0%	-2.2%	32.8%	35.0%	-2.2%	32.6%
Sewer Gross Margin		70.3%	58.9%	11.4%	70.3%	58.9%	11.4%	58.9%
Total Gross Margin		38.6%	38.7%	-0.1%	38.6%	38.7%	-0.1%	37.3%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 31, 2016
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	\$ 5,608	\$ 903	\$ 4,705	\$ 5,608	\$ 903	\$ 4,705	\$ (68,858)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	15,727	12,083	3,644	15,727	12,083	3,644	144,996
Changes in assets and liabilities							
Accounts Receivable-Water	24,080	18,831	5,249	24,080	18,831	5,249	(9,678)
Accounts Receivable-Sewer	1,741	3,944	(2,203)	1,741	3,944	(2,203)	4,072
Allowance for Uncollectible Accounts	-	(861)	861	-	(861)	861	(861)
Accounts Payable	(23,841)	36,569	(60,410)	(23,841)	36,569	(60,410)	49,218
Net Cash provided by (used in) Operating Activities	23,315	71,469	(48,154)	23,315	71,469	(48,154)	118,889
Investing Activities							
Capital Expenditures	(6,650)	(6,163)	(487)	(6,650)	(6,163)	(487)	(74,000)
Net Cash provided by (used in) Investing Activities	(6,650)	(6,163)	(487)	(6,650)	(6,163)	(487)	(74,000)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	16,665	65,306	(48,641)	16,665	65,306	(48,641)	44,889
Cash, Beginning of Period	966,101	785,887	180,214	966,101	785,887	180,214	785,887
Cash, End of Period	\$ 982,766	\$ 851,193	\$ 131,573	\$ 982,766	\$ 851,193	\$ 131,573	\$ 830,776

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

	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
Assets													
Checking	\$ 323,144	\$ 339,414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	642,957	643,352	-	-	-	-	-	-	-	-	-	-	-
Total Cash	966,101	982,766	-	-	-	-	-	-	-	-	-	-	-
Water Fees Receivable	122,422	98,342	-	-	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	22,540	20,799	-	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(6,487)	(6,487)	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	4,790,474	4,797,127	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(1,980,334)	(1,996,061)	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,914,716	\$ 3,896,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 90,205	\$ 66,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	90,205	66,367	-	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,861,123	3,824,511	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(36,612)	5,608	-	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,824,511	3,830,119	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,914,716	\$ 3,896,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	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
Revenues													
Water Sales	\$ 91,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,336
Sewer Charges	16,785	-	-	-	-	-	-	-	-	-	-	-	16,785
Total Water Revenues	108,121	-	-	-	-	-	-	-	-	-	-	-	108,121
Cost of Goods Sold													
Water Purchases	61,379	-	-	-	-	-	-	-	-	-	-	-	61,379
Sewer Fees	4,987	-	-	-	-	-	-	-	-	-	-	-	4,987
Total Cost of Goods Sold	66,366	-	-	-	-	-	-	-	-	-	-	-	66,366
Gross Profit													
Water Gross Profit	29,957	-	-	-	-	-	-	-	-	-	-	-	29,957
Sewer Gross Profit	11,798	-	-	-	-	-	-	-	-	-	-	-	11,798
Total Gross Profit	41,755	-	-	-	-	-	-	-	-	-	-	-	41,755
Expenditures													
General and Administrative	20,359	-	-	-	-	-	-	-	-	-	-	-	20,359
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Supplies	24	-	-	-	-	-	-	-	-	-	-	-	24
Repairs & Maintenance	493	-	-	-	-	-	-	-	-	-	-	-	493
Depreciation	15,727	-	-	-	-	-	-	-	-	-	-	-	15,727
Total Expenses	36,603	-	-	-	-	-	-	-	-	-	-	-	36,603
Other Income & Expense													
Interest	456	-	-	-	-	-	-	-	-	-	-	-	456
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	456	-	-	-	-	-	-	-	-	-	-	-	456
Change in Net Assets	\$ 5,608	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,608
Supplemental:													
Capital Expenditures													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair Meters	6,650	-	-	-	-	-	-	-	-	-	-	-	6,650
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ 6,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,650
Margins:													
Water Gross Margin	32.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	32.8%
Sewer Gross Margin	70.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70.3%
Total Gross Margin	38.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	38.6%

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

	<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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 5,608	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,608
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	15,727	-	-	-	-	-	-	-	-	-	-	-	15,727
Changes in assets and liabilities:													
Accounts Receivable-Water	24,080	-	-	-	-	-	-	-	-	-	-	-	24,080
Accounts Receivable-Sewer	1,741	-	-	-	-	-	-	-	-	-	-	-	1,741
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(23,841)	-	-	-	-	-	-	-	-	-	-	-	(23,841)
Net Cash provided by (used in) Operating Activities	23,315	-	-	-	-	-	-	-	-	-	-	-	23,315
Investing Activities													
Capital Expenditures	(6,650)	-	-	-	-	-	-	-	-	-	-	-	(6,650)
Net Cash provided by (used in) Investing Activities	(6,650)	-	-	-	-	-	-	-	-	-	-	-	(6,650)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	16,665	-	-	-	-	-	-	-	-	-	-	-	16,665
Cash, Beginning of Period	966,101	-	-	-	-	-	-	-	-	-	-	-	966,101
Cash, End of Period	\$ 982,766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 982,766

Town of Westover Hills
Notes
As of October 31, 2016

1. The budget variances for these line items offset and are attributable to timing of related cash receipts.
2. This revenue budget variance is related directly to the cash receipt timing mentioned in Note 1.
3. The budget for this line item is based on a prorated portion of the annual budget for related services. Early in the year this account tends to reflect a positive budget variance which will reduce as services are performed in the year. No factors have yet been identified that would indicate the annual budget does not represent expected annual results.
4. Certain work performed for the Deepdale Repair & Overlay capital project was paid in September 2016. The related services were performed in October 2016, however, and thus the September expenditure was reflected as a prepaid expense in September. The expense is recognized in October although related budget amounts were from the prior year.
5. Fiscal year 2016 ended with an approximate \$141,000 variance between budget and actual for property and equipment. This variance impacts the beginning budget for this line item, which is largely driven by variances in timing of capital projects.
6. The accounts payable balance for the Water Fund consists only of estimated amounts due for October water and sewer usage for which invoices have not yet been received.