

Town of Westover Hills
Financial Statements
April 30, 2018

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**Town of Westover Hills
General Fund
Balance Sheets
As of April 30, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/18	Actual 3/31/18	Budget 4/30/18	Variance 4/30/18	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 66,972	\$ 175,599	\$ 25,672	\$ 41,300	\$ 146,952
Tex Pool		1,148,083	1,146,268	1,117,749	30,334	142,764
Petty Cash		1,828	2,123	2,373	(545)	2,373
Total Cash		<u>1,216,883</u>	<u>1,323,990</u>	<u>1,145,794</u>	<u>71,089</u>	<u>292,089</u>
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		103,039	114,423	102,462	577	12,994
Garbage Fees Receivable		7,171	6,556	7,007	164	5,805
Alarm Fees Receivable		3,560	3,568	3,332	228	3,424
Prepaid Expenses		21,295	25,552	20,833	462	-
Total Assets		<u>\$ 1,351,948</u>	<u>\$ 1,474,089</u>	<u>\$ 1,279,428</u>	<u>\$ 72,520</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		-	-	-	-	37,136
Accrued Payroll Taxes and Benefits		1,027	1,444	5,147	(4,120)	4,117
Accrued Salaries		30,237	25,386	35,494	(5,257)	34,229
Sales Tax Payable		1,504	2,381	1,635	(131)	936
Deferred Revenue		103,039	114,423	102,462	577	12,994
Total Liabilities		<u>135,807</u>	<u>143,634</u>	<u>144,738</u>	<u>(8,931)</u>	<u>89,412</u>
Fund Balance						
Fund Balance, Beginning		291,500	291,500	452,757	(161,257)	264,081
Net Change in Fund Balance		924,641	1,038,955	681,933	242,708	27,419
Fund Balance, Ending		<u>1,216,141</u>	<u>1,330,455</u>	<u>1,134,690</u>	<u>81,451</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 1,351,948</u>	<u>\$ 1,474,089</u>	<u>\$ 1,279,428</u>	<u>\$ 72,520</u>	<u>\$ 380,912</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, 2018
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Ad Valorem Tax		\$ 11,385	\$ 20,492	\$ (9,107)	\$ 1,946,207	\$ 1,946,783	\$ (576)	\$ 2,049,245
Franchise Fees		59	-	59	23,719	-	23,719	100,000
Building Permits		17,171	4,583	12,588	35,909	32,081	3,828	55,000
Court Fines		2,476	2,500	(24)	11,642	17,500	(5,858)	30,000
Garbage		5,067	5,760	(693)	33,174	22,400	10,774	64,000
Alarm Fees		2,715	2,739	(24)	19,364	19,173	191	32,868
Interest Income		1,815	167	1,648	5,319	1,169	4,150	2,000
Miscellaneous Revenues		15,470	1,986	13,484	15,470	13,908	1,562	23,834
State Funds		-	108	(108)	1,436	756	680	1,300
Sale of Assets		-	167	(167)	-	1,169	(1,169)	2,000
Police Department Misc. Revenues		-	40	(40)	456	291	165	500
Reimbursement from Water Fund		25,166	25,167	(1)	176,162	176,166	(4)	302,000
Total General Revenues		81,324	63,709	17,615	2,268,858	2,231,396	37,462	2,662,747
Expenditures								
Personnel	3	6,027	10,139	4,112	44,139	70,976	26,837	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		1,937	3,705	1,768	22,232	25,930	3,698	44,450
Contractual Services	1	13,816	16,582	2,766	112,198	142,080	29,882	224,990
Capital	2	-	-	-	1,200	48,500	47,300	48,500
Total Administration		21,780	30,426	8,646	179,769	287,486	107,717	439,612
Personnel		6,700	7,307	607	47,225	51,149	3,924	87,684
Vehicle		351	65	(286)	524	458	(66)	783
Building & Office		731	871	140	2,375	6,095	3,720	10,450
Contractual Services		-	83	83	-	581	581	1,000
Total Building		7,782	8,326	544	50,124	58,283	8,159	99,917
Personnel	3	87,129	95,497	8,368	600,792	668,483	67,691	1,145,968
Vehicle		5,626	2,250	(3,376)	20,156	15,750	(4,406)	27,000
Building & Office		6,439	7,203	764	63,055	50,425	(12,630)	86,440
Capital		1,686	-	(1,686)	17,856	16,340	(1,516)	16,340
Total Police		100,880	104,950	4,070	701,859	750,998	49,139	1,275,748
Fire Protection		14,648	14,350	(298)	102,536	100,450	(2,086)	172,200
Total Fire Protection		14,648	14,350	(298)	102,536	100,450	(2,086)	172,200
Contractual Services		3,929	4,000	71	22,968	28,000	5,032	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		3,929	4,000	71	22,968	28,000	5,032	48,000
Personnel		28,783	30,079	1,296	197,790	210,552	12,762	360,947
Vehicle		1,582	1,583	1	8,882	11,085	2,203	19,000
Building & Office		6,415	3,363	(3,052)	21,932	23,535	1,603	40,350
Other City Service Costs		868	4,085	3,217	14,545	28,595	14,050	49,000
Garbage Collection		5,578	3,750	(1,828)	27,425	26,250	(1,175)	45,000
Street Repairs		3,393	1,565	(1,828)	16,387	10,955	(5,432)	18,800
Capital		-	-	-	-	13,274	13,274	13,274
Total Public Works		46,619	44,425	(2,194)	286,961	324,246	37,285	546,371
Total General Fund Expenditures		195,638	206,477	10,839	1,344,217	1,549,463	205,246	2,581,848
Net Change in Fund Balance		\$ (114,314)	\$ (142,768)	\$ 28,454	\$ 924,641	\$ 681,933	\$ 242,708	\$ 80,899

**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, 2018
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		\$ (112,628)	\$ (142,768)	\$ 30,140	\$ 943,697	\$ 760,047	\$ 183,650	\$ 159,013
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ 1,200	\$ 48,500	\$ 47,300	\$ 48,500
Vehicle		-	-	-	-	-	-	17,614
Ballistic Vest		1,686	-	(1,686)	2,386	17,614	15,228	4,000
Cameras - Street Security		-	-	-	-	4,000	4,000	-
Street Signs		-	-	-	-	8,000	8,000	8,000
Evidence Lockers		-	-	-	15,470	-	(15,470)	-
Total Capital Expenditures		\$ 1,686	\$ -	\$ (1,686)	\$ 19,056	\$ 78,114	\$ 59,058	\$ 78,114
Supplemental: All Departments Expense								
Personnel	3	\$ 128,639	\$ 143,022	\$ 14,383	\$ 889,946	\$ 1,001,160	\$ 111,214	\$ 1,716,271
Vehicle		7,559	3,898	(3,661)	29,562	27,293	(2,269)	46,783
Building & Office		15,522	15,142	(380)	109,594	105,985	(3,609)	181,690
Contractual Services	1	17,745	20,665	2,920	135,166	170,661	35,495	273,990
Fire Protection		14,648	14,350	(298)	102,536	100,450	(2,086)	172,200
Other City Service Costs		868	4,085	3,217	14,545	28,595	14,050	49,000
Garbage Collection		5,578	3,750	(1,828)	27,425	26,250	(1,175)	45,000
Street Repairs		3,393	1,565	(1,828)	16,387	10,955	(5,432)	18,800
Capital	2	1,686	-	(1,686)	19,056	78,114	59,058	78,114
Total General Fund Expenditures		\$ 195,638	\$ 206,477	\$ 10,839	\$ 1,344,217	\$ 1,549,463	\$ 205,246	\$ 2,581,848

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended April 30, 2018
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	\$ (112,628)	\$ (142,768)	\$ 30,140	\$ 943,697	\$ 760,047	\$ 183,650	\$ 159,013
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	66,600	-	66,600	(80,000)
Garbage Fees Receivable	(615)	(779)	164	(1,365)	(1,513)	148	(6,184)
Alarm Fees Receivable	8	-	8	(136)	(59)	(77)	(59)
Prepaid Expenses	4,257	4,167	90	(21,295)	(20,833)	(462)	-
Accounts Payable	-	-	-	(37,136)	-	(37,136)	-
Accrued Payroll Taxes and Benefits	(417)	1,030	(1,447)	(3,090)	2,330	(5,420)	1,815
Accrued Salaries	4,851	7,099	(2,248)	(3,992)	(24,999)	21,007	(28,549)
Sales Tax Payable	(877)	-	(877)	567	(132)	699	(132)
Net Cash provided by (used in) Operating Activities	(105,421)	(131,251)	25,830	943,850	714,841	229,009	45,904
Investing Activities							
Capital Expenditures	(1,686)	-	(1,686)	(19,056)	(78,114)	59,058	(78,114)
Net Cash provided by (used in) Investing Activities	(1,686)	-	(1,686)	(19,056)	(78,114)	59,058	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(107,107)	(131,251)	24,144	924,794	636,727	288,067	(32,210)
Cash, Beginning of Period	1,323,990	1,277,045	46,945	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 1,216,883	\$ 1,145,794	\$ 71,089	\$ 1,216,883	\$ 1,145,794	\$ 71,089	\$ 476,857

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2017 through April 30, 2018**

	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
Assets													
Checking	\$ 146,952	\$ 131,177	\$ 131,894	\$ 590,188	\$ 917,824	\$ 329,323	\$ 175,599	\$ 66,972	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	42,941	543,559	1,144,609	1,146,268	1,148,083	-	-	-	-	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	2,123	2,123	1,828	-	-	-	-	-
Total Cash	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	1,216,883	-	-	-	-	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	-	-	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	6,344	6,556	7,171	-	-	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	3,767	3,568	3,560	-	-	-	-	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	29,809	25,552	21,295	-	-	-	-	-
Total Assets	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ 1,741,458	\$ 1,651,113	\$ 1,474,089	\$ 1,351,948	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 37,136	\$ 5,574	\$ 5,574	\$ 5,574	\$ 5,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	4,117	16,168	849	944	809	1,125	1,444	1,027	-	-	-	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	60,538	25,386	30,237	-	-	-	-	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	1,911	2,381	1,504	-	-	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	-	-	-	-	-
Total Liabilities	89,412	2,054,417	1,893,021	1,301,132	291,109	198,712	143,634	135,807	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	291,500	291,500	291,500	291,500	291,500	291,500	-	-	-	-	-
Change in Fund Balance	27,419	(116,017)	(109,891)	332,862	1,158,849	1,160,901	1,038,955	924,641	-	-	-	-	-
Fund Balance, Ending	291,500	175,483	181,609	624,362	1,450,349	1,452,401	1,330,455	1,216,141	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ 1,741,458	\$ 1,651,113	\$ 1,474,089	\$ 1,351,948	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through April 30, 2018

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
Revenues													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ 603,707	\$ 1,020,281	\$ 130,498	\$ 20,715	\$ 11,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,946,207
Franchise Fees	(3,590)	3,590	215	-	586	22,859	59	-	-	-	-	-	23,719
Building Permits	7,599	2,346	555	2,716	5,245	277	17,171	-	-	-	-	-	35,909
Court Fines	1,626	1,241	1,232	2,058	1,286	1,723	2,476	-	-	-	-	-	11,642
Garbage	4,698	4,666	4,697	4,770	4,459	4,817	5,067	-	-	-	-	-	33,174
Alarm Fees	2,760	2,760	2,876	2,753	2,760	2,740	2,715	-	-	-	-	-	19,364
Interest Income	81	45	51	618	1,050	1,659	1,815	-	-	-	-	-	5,319
Miscellaneous Revenues	-	-	-	-	-	-	15,470	-	-	-	-	-	15,470
State Funds	-	-	-	-	1,436	-	-	-	-	-	-	-	1,436
Police Department Misc. Revenues	186	30	30	-	90	120	-	-	-	-	-	-	456
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	25,166	25,166	25,166	25,166	25,166	-	-	-	-	-	176,162
Total General Revenues	45,544	192,447	638,529	1,058,362	172,576	80,076	81,324	-	-	-	-	-	2,268,858
Expenditures													
Personnel	10,179	5,585	6,238	6,228	5,162	4,720	6,027	-	-	-	-	-	44,139
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	2,176	1,764	1,937	-	-	-	-	-	22,232
Contractual Services	6,881	7,533	24,284	19,741	13,934	26,009	13,816	-	-	-	-	-	112,198
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
Total Administration	19,134	14,330	35,150	35,610	21,272	32,493	21,780	-	-	-	-	-	179,769
Personnel	6,318	6,929	6,881	6,881	6,188	7,328	6,700	-	-	-	-	-	47,225
Vehicle	-	46	45	-	36	46	351	-	-	-	-	-	524
Building & Office	206	492	212	333	203	198	731	-	-	-	-	-	2,375
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	7,467	7,138	7,214	6,427	7,572	7,782	-	-	-	-	-	50,124
Personnel	84,695	84,526	89,489	86,078	78,886	89,989	87,129	-	-	-	-	-	600,792
Vehicle	10	4,258	1,202	4,290	2,557	2,213	5,626	-	-	-	-	-	20,156
Building & Office	4,182	17,348	6,025	11,240	7,817	10,004	6,439	-	-	-	-	-	63,055
Capital	-	471	229	15,470	-	-	1,686	-	-	-	-	-	17,856
Total Police	88,887	106,603	96,945	117,078	89,260	102,206	100,880	-	-	-	-	-	701,859
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	-	-	102,536
Total Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	-	-	102,536
Contractual Services	3,001	3,000	3,000	4,038	3,000	3,000	3,929	-	-	-	-	-	22,968
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	3,000	4,038	3,000	3,000	3,929	-	-	-	-	-	22,968
Personnel	24,665	27,859	29,647	30,133	27,545	29,158	28,783	-	-	-	-	-	197,790
Vehicle	150	1,120	586	249	2,578	2,617	1,582	-	-	-	-	-	8,882
Building & Office	2,643	1,462	2,990	3,801	2,455	2,166	6,415	-	-	-	-	-	21,932
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	-	-	-	-	-	14,545
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	-	-	-	-	-	27,425
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	-	-	-	-	-	16,387
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	38,895	53,787	35,917	42,103	46,619	-	-	-	-	-	286,961
Total General Fund Expenditures	161,561	186,321	195,776	232,375	170,524	202,022	195,638	-	-	-	-	-	1,344,217
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ 442,753	\$ 825,987	\$ 2,052	\$ (121,946)	\$ (114,314)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 924,641

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through April 30, 2018

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
Change in Fund Balance													
Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ 444,182	\$ 841,457	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 943,697
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Vehicle	-	471	(471)	-	-	-	-	-	-	-	-	-	-
Ballistic Vest	-	-	700	-	-	-	1,686	-	-	-	-	-	2,386
Evidence Lockers	-	-	-	15,470	-	-	-	-	-	-	-	-	15,470
Total Capital Expenditures	\$ -	\$ 471	\$ 1,429	\$ 15,470	\$ -	\$ -	\$ 1,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,056
Supplemental: All Departments Expense													
Personnel	\$ 125,857	\$ 124,899	\$ 132,255	\$ 129,320	\$ 117,781	\$ 131,195	\$ 128,639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 889,946
Vehicle	160	5,424	1,833	4,539	5,171	4,876	7,559	-	-	-	-	-	29,562
Building & Office	9,105	20,514	12,655	25,015	12,651	14,132	15,522	-	-	-	-	-	109,594
Contractual Services	9,882	10,533	27,284	23,779	16,934	29,009	17,745	-	-	-	-	-	135,166
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	-	-	102,536
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	-	-	-	-	-	14,545
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	-	-	-	-	-	27,425
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	-	-	-	-	-	16,387
Capital	-	471	1,429	15,470	-	-	1,686	-	-	-	-	-	19,056
Total General Fund Expenditures	\$ 161,561	\$ 186,321	\$ 195,776	\$ 232,375	\$ 170,524	\$ 202,022	\$ 195,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,344,217

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through April 30, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	<u>FY 2018</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ 444,182	\$ 841,457	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 943,697
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	66,600
Garbage Fees Receivable	311	(723)	(170)	45	(1)	(212)	(615)	-	-	-	-	-	(1,365)
Alarm Fees Receivable	164	(105)	(212)	116	(306)	199	8	-	-	-	-	-	(136)
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	16,915	4,257	4,257	-	-	-	-	-	(21,295)
Accounts Payable	(31,562)	-	-	-	(5,574)	-	-	-	-	-	-	-	(37,136)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	(135)	316	319	(417)	-	-	-	-	-	(3,090)
Accrued Salaries	(958)	6,049	11,255	11,264	(1,301)	(35,152)	4,851	-	-	-	-	-	(3,992)
Sales Tax Payable	454	477	467	(872)	448	470	(877)	-	-	-	-	-	567
Net Cash provided by (used in) Operating Activities	(115,794)	1,233	459,874	843,474	12,549	(152,065)	(105,421)	-	-	-	-	-	943,850
Investing Activities													
Capital Expenditures	-	(471)	(1,429)	(15,470)	-	-	(1,686)	-	-	-	-	-	(19,056)
Net Cash provided by (used in) Investing Activities	-	(471)	(1,429)	(15,470)	-	-	(1,686)	-	-	-	-	-	(19,056)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	762	458,445	828,004	12,549	(152,065)	(107,107)	-	-	-	-	-	924,794
Cash, Beginning of Period	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	-	-	-	-	-	292,089
Cash, End of Period	\$ 176,295	\$ 177,057	\$ 635,502	\$ 1,463,506	\$ 1,476,055	\$ 1,323,990	\$ 1,216,883	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,216,883

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of April 30, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/18	Actual 3/31/18	Budget 4/30/18	Variance 4/30/18	Actual Prior Year 9/30/17
Assets						
Checking		\$ 417,913	\$ 428,319	\$ 88,356	\$ 329,557	\$ 362,730
Tex Pool		655,206	654,170	867,362	(212,156)	649,441
Total Cash		1,073,119	1,082,489	955,718	117,401	1,012,171
Water Fees Receivable		86,632	70,024	69,681	16,951	126,213
Sewer Fees Receivable		27,044	26,877	25,977	1,067	24,508
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,003)	1,389	(4,614)
Property, Plant & Equipment, net	2	2,602,377	2,613,857	2,687,553	(85,176)	2,697,255
Total Assets		\$ 3,784,558	\$ 3,788,633	\$ 3,732,926	\$ 51,632	\$ 3,855,533
Liabilities						
Accounts Payable	4	\$ 50,569	\$ 45,282	\$ 84,976	\$ (34,407)	\$ 69,135
Total Liabilities		50,569	45,282	84,976	(34,407)	69,135
Net Assets						
Net Assets, Beginning		3,786,398	3,786,398	3,755,651	30,747	3,824,511
Change in Net Assets		(52,409)	(43,047)	(107,701)	55,292	(38,113)
Net Assets, Ending		3,733,989	3,743,351	3,647,950	86,039	3,786,398
Total Liabilities & Net Assets		\$ 3,784,558	\$ 3,788,633	\$ 3,732,926	\$ 51,632	\$ 3,855,533

**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, 2018
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Water Sales		\$ 71,524	\$ 60,557	\$ 10,967	\$ 466,138	\$ 436,609	\$ 29,529	\$ 963,995
Sewer Charges		19,531	19,754	(223)	130,957	137,772	(6,815)	236,542
Total Water Revenues		91,055	80,311	10,744	597,095	574,381	22,714	1,200,537
Cost of Goods Sold								
Water Purchases		43,834	40,796	(3,038)	291,635	292,093	458	611,291
Sewer Fees		5,723	7,210	1,487	43,083	50,247	7,164	86,297
Total Cost of Goods Sold		49,557	48,006	(1,551)	334,718	342,340	7,622	697,588
Gross Profit								
Water Gross Profit		27,690	19,761	7,929	174,503	144,516	29,987	352,704
Sewer Gross Profit		13,808	12,544	1,264	87,874	87,525	349	150,245
Total Gross Profit		41,498	32,305	9,193	262,377	232,041	30,336	502,949
Expenditures								
General and Administrative		25,651	26,718	1,067	186,014	187,015	1,001	320,601
Contractual Services		787	2,583	1,796	13,442	18,085	4,643	31,000
Materials and Supplies	5	1,360	4,100	2,740	7,491	28,708	21,217	49,212
Repairs & Maintenance		10,291	2,917	(7,374)	16,968	20,419	3,451	35,000
Depreciation		13,920	12,250	(1,670)	97,317	85,750	(11,567)	147,000
Total Expenses		52,009	48,568	(3,441)	321,232	339,977	18,745	582,813
Other Income & Expense								
Interest		1,149	33	1,116	6,446	235	6,211	400
Miscellaneous		-	-	-	-	-	-	-
Total Other Income & Expense		1,149	33	1,116	6,446	235	6,211	400
Change in Net Assets		\$ (9,362)	\$ (16,230)	\$ 6,868	\$ (52,409)	\$ (107,701)	\$ 55,292	\$ (79,464)
Supplemental:								
Capital Expenditures								
Case 580N Backhoe		\$ -	-	\$ -	\$ -	\$ 21,329	\$ (21,329)	\$ 21,329
Meters		\$ 2,440	\$ 1,833	\$ 607	\$ 2,440	\$ 12,831	\$ (10,391)	\$ 22,000
Total Capital Expenditures		\$ 2,440	\$ 1,833	\$ 607	\$ 2,440	\$ 34,160	\$ (31,720)	\$ 43,329
Margins:								
Water Gross Margin		38.7%	32.6%	6.1%	37.4%	33.1%	4.3%	36.6%
Sewer Gross Margin		70.7%	63.5%	7.2%	67.1%	63.5%	3.6%	63.5%
Total Gross Margin		45.6%	40.2%	5.3%	43.9%	40.4%	3.5%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended April 30, 2018
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Operating Activities</u>							
Change in Net Assets Excluding Capital Expenditures	\$ (9,362)	\$ (16,230)	\$ 6,868	\$ (52,409)	\$ (107,701)	\$ 55,292	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,920	12,250	1,670	97,317	85,750	11,567	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	(16,608)	(4,876)	(11,732)	39,581	37,541	2,040	(25,850)
Accounts Receivable-Sewer	(167)	(110)	(57)	(2,536)	(2,076)	(460)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(484)	484	(484)
Accounts Payable	5,287	2,180	3,107	(18,565)	22,339	(40,904)	50,213
Net Cash provided by (used in) Operating Activities	(6,930)	(6,786)	(144)	63,388	35,369	28,019	89,339
<u>Investing Activities</u>							
Capital Expenditures	(2,440)	(1,833)	(607)	(2,440)	(34,160)	31,720	(43,329)
Net Cash provided by (used in) Investing Activities	(2,440)	(1,833)	(607)	(2,440)	(34,160)	31,720	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(9,370)	(8,619)	(751)	60,948	1,209	59,739	46,010
Cash, Beginning of Period	1,082,489	964,337	118,152	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,073,119	\$ 955,718	\$ 117,401	\$ 1,073,119	\$ 955,718	\$ 117,401	\$ 1,000,519

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2017 through April 30, 2018**

	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
Assets													
Checking	\$ 362,730	\$ 395,192	\$ 422,355	\$ 484,036	\$ 436,218	\$ 424,952	\$ 428,319	\$ 417,913	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	653,224	654,170	655,206	-	-	-	-	-
Total Cash	1,012,171	1,045,334	1,073,182	1,135,633	1,088,654	1,078,176	1,082,489	1,073,119	-	-	-	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	58,783	70,024	86,632	-	-	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	25,336	26,877	27,044	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	(6,487)	(6,487)	(4,614)	(4,614)	-	-	-	-	-
Property, Plant & Equipment	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,845,512	-	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	(2,187,516)	(2,201,416)	(2,215,316)	(2,229,215)	(2,243,135)	-	-	-	-	-
Total Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ 3,808,383	\$ 3,785,437	\$ 3,788,633	\$ 3,784,558	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ 39,433	\$ 45,282	\$ 50,569	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	69,135	63,628	54,694	99,212	39,419	39,433	45,282	50,569	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,824,511	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	-	-	-	-	-
Change in Net Assets	(38,113)	11,376	16,232	7,062	(17,434)	(40,394)	(43,047)	(52,409)	-	-	-	-	-
Net Assets, Ending	3,786,398	3,797,774	3,802,630	3,793,460	3,768,964	3,746,004	3,743,351	3,733,989	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ 3,808,383	\$ 3,785,437	\$ 3,788,633	\$ 3,784,558	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through April 30, 2018

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
Revenues													
Water Sales	\$ 98,611	\$ 79,882	\$ 61,127	\$ 47,471	\$ 47,343	\$ 60,180	\$ 71,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 466,138
Sewer Charges	17,245	22,689	17,330	17,329	17,302	19,531	19,531	-	-	-	-	-	130,957
Total Water Revenues	115,856	102,571	78,457	64,800	64,645	79,711	91,055	-	-	-	-	-	597,095
Cost of Goods Sold													
Water Purchases	58,629	50,047	39,354	27,663	35,695	36,413	43,834	-	-	-	-	-	291,635
Sewer Fees	5,000	5,119	5,000	10,840	5,700	5,701	5,723	-	-	-	-	-	43,083
Total Cost of Goods Sold	63,629	55,166	44,354	38,503	41,395	42,114	49,557	-	-	-	-	-	334,718
Gross Profit													
Water Gross Profit	39,982	29,835	21,773	19,808	11,648	23,767	27,690	-	-	-	-	-	174,503
Sewer Gross Profit	12,245	17,570	12,330	6,489	11,602	13,830	13,808	-	-	-	-	-	87,874
Total Gross Profit	52,227	47,405	34,103	26,297	23,250	37,597	41,498	-	-	-	-	-	262,377
Expenditures													
General and Administrative	25,554	25,882	26,356	25,623	31,022	25,926	25,651	-	-	-	-	-	186,014
Contractual Services	30	30	3,709	8,727	30	129	787	-	-	-	-	-	13,442
Materials and Supplies	2,139	1,708	164	1,558	381	181	1,360	-	-	-	-	-	7,491
Repairs & Maintenance	-	1,799	-	1,922	1,785	1,171	10,291	-	-	-	-	-	16,968
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	-	-	-	-	-	97,317
Total Expenses	41,623	43,317	44,129	51,730	47,118	41,306	52,009	-	-	-	-	-	321,232
Other Income & Expense													
Interest	772	768	856	937	908	1,056	1,149	-	-	-	-	-	6,446
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	856	937	908	1,056	1,149	-	-	-	-	-	6,446
Change in Net Assets	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (52,409)
Supplemental:													
Capital Expenditures													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	2,440	-	-	-	-	-	2,440
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,440
Margins:													
Water Gross Margin	40.5%	37.3%	35.6%	41.7%	24.6%	39.5%	38.7%	0.0%	0.0%	0.0%	0.0%	0.0%	37.4%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	67.1%	70.8%	70.7%	0.0%	0.0%	0.0%	0.0%	0.0%	67.1%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	36.0%	47.2%	45.6%	0.0%	0.0%	0.0%	0.0%	0.0%	43.9%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through April 30, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	<u>FY 2018</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (52,409)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	-	-	-	-	-	97,317
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	23,533	1,337	(11,241)	(16,608)	-	-	-	-	-	39,581
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	(896)	(1,541)	(167)	-	-	-	-	-	(2,536)
Allowance for Uncollectible Accounts	1,873	-	-	-	(1,873)	-	-	-	-	-	-	-	-
Accounts Payable	(5,506)	(8,934)	44,518	(59,793)	14	5,849	5,287	-	-	-	-	-	(18,565)
Net Cash provided by (used in) Operating Activities	33,163	27,848	62,451	(46,979)	(10,478)	4,313	(6,930)	-	-	-	-	-	63,388
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	(2,440)	-	-	-	-	-	(2,440)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	(2,440)	-	-	-	-	-	(2,440)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	33,163	27,848	62,451	(46,979)	(10,478)	4,313	(9,370)	-	-	-	-	-	60,948
Cash, Beginning of Period	1,012,171	1,045,334	1,073,182	1,135,633	1,088,654	1,078,176	1,082,489	-	-	-	-	-	1,012,171
Cash, End of Period	\$1,045,334	\$1,073,182	\$1,135,633	\$1,088,654	\$1,078,176	\$1,082,489	\$1,073,119	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,073,119

Town of Westover Hills
Notes
As of April 30, 2018

1. The year to date budget variance is currently due only to differences in timing between the monthly budget and when expenses are actually being incurred.
2. This variance is largely driven by variances in timing of capital projects.
3. The budget variance is due primarily to open positions.
4. The accounts payable balance for the Water Fund consists only of estimated amounts due for current and prior month's water and sewer usage for which invoices have not yet been received.
5. The budget variance relates primarily to technology (\$7,000 favorable year to date budget variance) and water/sewer parts (\$10,000 favorable year to date budget variance).