

Town of Westover Hills
Financial Statements
December 31, 2017

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

	Notes	Actual 12/31/17	Actual 11/30/17	Budget 12/31/17	Variance 12/31/17	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 590,188	\$ 131,894	\$ 145,780	\$ 444,408	\$ 146,952
Tex Pool		42,941	42,890	517,749	(474,808)	142,764
Petty Cash		2,373	2,273	2,373	-	2,373
Total Cash		<u>635,502</u>	<u>177,057</u>	<u>665,902</u>	<u>(30,400)</u>	<u>292,089</u>
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		1,241,704	1,845,411	1,301,271	(59,567)	12,994
Garbage Fees Receivable		6,388	6,217	3,114	3,274	5,805
Alarm Fees Receivable		3,577	3,365	3,332	245	3,424
Prepaid Expenses		38,323	42,580	37,500	823	-
Total Assets		<u>\$ 1,925,494</u>	<u>\$ 2,074,630</u>	<u>\$ 2,011,119</u>	<u>\$ (85,625)</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		\$ 5,574	\$ 5,574	-	\$ 5,574	\$ 37,136
Accrued Payroll Taxes and Benefits		944	849	8,235	(7,291)	4,117
Accrued Salaries		50,575	39,320	56,790	(6,215)	34,229
Sales Tax Payable		2,335	1,867	1,635	700	936
Deferred Revenue		1,241,704	1,845,411	1,301,271	(59,567)	12,994
Total Liabilities		<u>1,301,132</u>	<u>1,893,021</u>	<u>1,367,931</u>	<u>(66,799)</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		332,862	(109,891)	190,431	142,431	27,419
Fund Balance, Ending		<u>624,362</u>	<u>181,609</u>	<u>643,188</u>	<u>(18,826)</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 1,925,494</u>	<u>\$ 2,074,630</u>	<u>\$ 2,011,119</u>	<u>\$ (85,625)</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 December 31, 2017
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		\$ 603,707	\$ 614,774	\$ (11,067)	\$ 763,328	\$ 747,975	\$ 15,353	\$ 2,049,245
Franchise Fees		215	-	215	215	-	215	100,000
Building Permits		555	4,583	(4,028)	10,500	13,749	(3,249)	55,000
Court Fines		1,232	2,500	(1,268)	4,099	7,500	(3,401)	30,000
Garbage		4,697	2,560	2,137	14,061	4,480	9,581	64,000
Alarm Fees		2,876	2,739	137	8,396	8,217	179	32,868
Interest Income		51	167	(116)	177	501	(324)	2,000
Miscellaneous Revenues		-	1,987	(1,987)	-	5,960	(5,960)	23,834
State Funds		-	109	(109)	-	324	(324)	1,300
Sale of Assets		-	167	(167)	-	501	(501)	2,000
Police Department Misc. Revenues		30	42	(12)	246	126	120	500
Reimbursement from Water Fund		25,166	25,166	-	75,498	75,500	(2)	302,000
Total General Revenues		638,529	654,794	(16,265)	876,520	864,833	11,687	2,662,747
Expenditures								
Personnel		6,238	10,139	3,901	22,002	30,417	8,415	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		3,428	3,704	276	6,714	11,112	4,398	44,450
Contractual Services	3	24,284	29,583	5,299	38,698	68,249	29,551	224,990
Capital		1,200	12,125	10,925	1,200	12,125	10,925	48,500
Total Administration		35,150	55,551	20,401	68,614	121,903	53,289	439,612
Personnel		6,881	7,307	426	20,128	21,921	1,793	87,684
Vehicle		45	66	21	91	198	107	783
Building & Office		212	871	659	910	2,611	1,701	10,450
Contractual Services		-	83	83	-	249	249	1,000
Total Building		7,138	8,327	1,189	21,129	24,979	3,850	99,917
Personnel		89,489	95,498	6,009	258,710	286,494	27,784	1,145,968
Vehicle		1,202	2,250	1,048	5,470	6,750	1,280	27,000
Building & Office		6,025	7,204	1,179	27,555	21,612	(5,943)	86,440
Capital		229	12,340	12,111	700	16,340	15,640	16,340
Total Police		96,945	117,292	20,347	292,435	331,196	38,761	1,275,748
Fire Protection		14,648	14,350	(298)	43,944	43,050	(894)	172,200
Total Fire Protection		14,648	14,350	(298)	43,944	43,050	(894)	172,200
Contractual Services		3,000	4,000	1,000	9,001	12,000	2,999	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		3,000	4,000	1,000	9,001	12,000	2,999	48,000
Personnel		29,647	30,079	432	82,171	90,236	8,065	360,947
Vehicle		586	1,584	998	1,856	4,752	2,896	19,000
Building & Office		2,990	3,362	372	7,095	10,086	2,991	40,350
Other City Service Costs		855	4,085	3,230	3,473	12,255	8,782	49,000
Garbage Collection		4,817	3,750	(1,067)	8,430	11,250	2,820	45,000
Street Repairs		-	1,565	1,565	5,510	4,695	(815)	18,800
Capital		-	8,000	8,000	-	8,000	8,000	13,274
Total Public Works		38,895	52,425	13,530	108,535	141,274	32,739	546,371
Total General Fund Expenditures		195,776	251,945	56,169	543,658	674,402	130,744	2,581,848
Net Change in Fund Balance		\$ 442,753	\$ 402,849	\$ 39,904	\$ 332,862	\$ 190,431	\$ 142,431	\$ 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 December 31, 2017
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		\$ 444,182	\$ 435,314	\$ 8,868	\$ 334,762	\$ 226,896	\$ 107,866	\$ 159,013
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ 1,200	\$ 12,125	\$ 10,925	\$ 1,200	\$ 12,125	\$ 10,925	\$ 48,500
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		(471)	12,340	12,811	-	-	-	17,614
Ballistic Vest		700	-	(700)	700	12,340	11,640	4,000
Cameras - Street Security		-	-	-	-	4,000	4,000	-
Street Signs		-	8,000	8,000	-	8,000	8,000	8,000
Total Capital Expenditures		\$ 1,429	\$ 32,465	\$ 23,036	\$ 1,900	\$ 36,465	\$ 26,565	\$ 78,114
Supplemental: All Departments Expense								
Personnel		\$ 132,255	\$ 143,023	\$ 10,768	\$ 383,011	\$ 429,068	\$ 46,057	\$ 1,716,271
Vehicle		1,833	3,900	2,067	7,417	11,700	4,283	46,783
Building & Office		12,655	15,141	2,486	42,274	45,421	3,147	181,690
Contractual Services		27,284	33,666	6,382	47,699	80,498	32,799	273,990
Labor - Temporary Service		-	-	-	-	-	-	-
Fire Protection		14,648	14,350	(298)	43,944	43,050	(894)	172,200
Other City Service Costs		855	4,085	3,230	3,473	12,255	8,782	49,000
Garbage Collection		4,817	3,750	(1,067)	8,430	11,250	2,820	45,000
Street Repairs		-	1,565	1,565	5,510	4,695	(815)	18,800
Capital		1,429	32,465	31,036	1,900	36,465	34,565	78,114
Total General Fund Expenditures		\$ 195,776	\$ 251,945	\$ 56,169	\$ 543,658	\$ 674,402	\$ 130,744	\$ 2,581,848

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended December 31, 2017
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	\$ 444,182	\$ 435,314	\$ 8,868	\$ 334,762	\$ 226,896	\$ 107,866	\$ 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	(170)	(1,557)	1,387	(582)	2,380	(2,962)	(6,184)
Alarm Fees Receivable	(212)	-	(212)	(153)	(59)	(94)	(59)
Prepaid Expenses	4,257	4,167	90	(38,323)	(37,500)	(823)	-
Accounts Payable	-	-	-	(31,562)	-	(31,562)	-
Accrued Payroll Taxes and Benefits	95	1,544	(1,449)	(3,173)	5,418	(8,591)	1,815
Accrued Salaries	11,255	10,648	607	16,346	(3,703)	20,049	(28,549)
Sales Tax Payable	467	-	467	1,398	(132)	1,530	(132)
Net Cash provided by (used in) Operating Activities	459,874	450,116	9,758	345,313	193,300	152,013	45,904
Investing Activities							
Capital Expenditures	(1,429)	(32,465)	31,036	(1,900)	(36,465)	34,565	(78,114)
Net Cash provided by (used in) Investing Activities	(1,429)	(32,465)	31,036	(1,900)	(36,465)	34,565	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	458,445	417,651	40,794	343,413	156,835	186,578	(32,210)
Cash, Beginning of Period	177,057	248,251	(71,194)	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 635,502	\$ 665,902	\$ (30,400)	\$ 635,502	\$ 665,902	\$ (30,400)	\$ 476,857

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

	<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	42,941	-	-	-	-	-	-	-	-	-
Petty Cash	2,373	2,273	2,273	2,373	-	-	-	-	-	-	-	-	-
Total Cash	292,089	176,295	177,057	635,502	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	1,241,704	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	46,837	42,580	38,323	-	-	-	-	-	-	-	-	-
Total Assets	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 37,136	\$ 5,574	\$ 5,574	\$ 5,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	4,117	16,168	849	944	-	-	-	-	-	-	-	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	-	-	-	-	-	-	-	-	-
Sales Tax Payable	936	1,390	1,867	2,335	-	-	-	-	-	-	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	-	-	-	-	-	-	-	-	-
Total Liabilities	89,412	2,054,417	1,893,021	1,301,132	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	291,500	291,500	-	-	-	-	-	-	-	-	-
Change in Fund Balance	27,419	(116,017)	(109,891)	332,862	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	291,500	175,483	181,609	624,362	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<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>Total</u>
<u>Revenues</u>													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ 603,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 763,328
Franchise Fees	(3,590)	3,590	215	-	-	-	-	-	-	-	-	-	215
Building Permits	7,599	2,346	555	-	-	-	-	-	-	-	-	-	10,500
Court Fines	1,626	1,241	1,232	-	-	-	-	-	-	-	-	-	4,099
Garbage	4,698	4,666	4,697	-	-	-	-	-	-	-	-	-	14,061
Alarm Fees	2,760	2,760	2,876	-	-	-	-	-	-	-	-	-	8,396
Interest Income	81	45	51	-	-	-	-	-	-	-	-	-	177
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
State Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Department Misc. Revenues	186	30	30	-	-	-	-	-	-	-	-	-	246
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	25,166	-	-	-	-	-	-	-	-	-	75,498
Total General Revenues	45,544	192,447	638,529	-	-	-	-	-	-	-	-	-	876,520
<u>Expenditures</u>													
Personnel	10,179	5,585	6,238	-	-	-	-	-	-	-	-	-	22,002
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	-	-	-	-	-	-	-	-	-	6,714
Contractual Services	6,881	7,533	24,284	-	-	-	-	-	-	-	-	-	38,698
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
Total Administration	19,134	14,330	35,150	-	-	-	-	-	-	-	-	-	68,614
Personnel	6,318	6,929	6,881	-	-	-	-	-	-	-	-	-	20,128
Vehicle	-	46	45	-	-	-	-	-	-	-	-	-	91
Building & Office	206	492	212	-	-	-	-	-	-	-	-	-	910
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	7,467	7,138	-	-	-	-	-	-	-	-	-	21,129
Personnel	84,695	84,526	89,489	-	-	-	-	-	-	-	-	-	258,710
Vehicle	10	4,258	1,202	-	-	-	-	-	-	-	-	-	5,470
Building & Office	4,182	17,348	6,025	-	-	-	-	-	-	-	-	-	27,555
Capital	-	471	229	-	-	-	-	-	-	-	-	-	700
Total Police	88,887	106,603	96,945	-	-	-	-	-	-	-	-	-	292,435
Fire Protection	14,648	14,648	14,648	-	-	-	-	-	-	-	-	-	43,944
Total Fire Protection	14,648	14,648	14,648	-	-	-	-	-	-	-	-	-	43,944
Contractual Services	3,001	3,000	3,000	-	-	-	-	-	-	-	-	-	9,001
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	3,000	-	-	-	-	-	-	-	-	-	9,001
Personnel	24,665	27,859	29,647	-	-	-	-	-	-	-	-	-	82,171
Vehicle	150	1,120	586	-	-	-	-	-	-	-	-	-	1,856
Building & Office	2,643	1,462	2,990	-	-	-	-	-	-	-	-	-	7,095
Other City Service Costs	1,862	756	855	-	-	-	-	-	-	-	-	-	3,473
Garbage Collection	47	3,566	4,817	-	-	-	-	-	-	-	-	-	8,430
Street Repairs	-	5,510	-	-	-	-	-	-	-	-	-	-	5,510
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	38,895	-	-	-	-	-	-	-	-	-	108,535
Total General Fund Expenditures	161,561	186,321	195,776	-	-	-	-	-	-	-	-	-	543,658
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ 442,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 332,862

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

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 334,762
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ 1,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Vehicle	\$ -	\$ 471	\$ (471)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ballistic Vest	-	-	700	-	-	-	-	-	-	-	-	-	700
Total Capital Expenditures	\$ -	\$ 471	\$ 1,429	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,900
Supplemental: All Departments Expense													
Personnel	\$ 125,857	\$ 124,899	\$ 132,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 383,011
Vehicle	160	5,424	1,833	-	-	-	-	-	-	-	-	-	7,417
Building & Office	9,105	20,514	12,655	-	-	-	-	-	-	-	-	-	42,274
Contractual Services	9,882	10,533	27,284	-	-	-	-	-	-	-	-	-	47,699
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	-	-	-	-	-	-	-	-	-	43,944
Other City Service Costs	1,862	756	855	-	-	-	-	-	-	-	-	-	3,473
Garbage Collection	47	3,566	4,817	-	-	-	-	-	-	-	-	-	8,430
Street Repairs	-	5,510	-	-	-	-	-	-	-	-	-	-	5,510
Capital	-	471	1,429	-	-	-	-	-	-	-	-	-	1,900
Total General Fund Expenditures	\$ 161,561	\$ 186,321	\$ 195,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 543,658

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

	<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 334,762
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)	-	-	-	-	-	-	-	-	-	(582)
Alarm Fees Receivable	164	(105)	(212)	-	-	-	-	-	-	-	-	-	(153)
Prepaid Expenses	(46,837)	4,257	4,257	-	-	-	-	-	-	-	-	-	(38,323)
Accounts Payable	(31,562)	-	-	-	-	-	-	-	-	-	-	-	(31,562)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	-	-	-	-	-	-	-	-	-	(3,173)
Accrued Salaries	(958)	6,049	11,255	-	-	-	-	-	-	-	-	-	16,346
Sales Tax Payable	454	477	467	-	-	-	-	-	-	-	-	-	1,398
Net Cash provided by (used in) Operating Activities	(115,794)	1,233	459,874	-	-	-	-	-	-	-	-	-	345,313
Investing Activities													
Capital Expenditures	-	(471)	(1,429)	-	-	-	-	-	-	-	-	-	(1,900)
Net Cash provided by (used in) Investing Activities	-	(471)	(1,429)	-	-	-	-	-	-	-	-	-	(1,900)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	762	458,445	-	-	-	-	-	-	-	-	-	343,413
Cash, Beginning of Period	292,089	176,295	177,057	-	-	-	-	-	-	-	-	-	292,089
Cash, End of Period	\$ 176,295	\$ 177,057	\$ 635,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 635,502

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of December 31, 2017
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 12/31/17	Actual 11/30/17	Budget 12/31/17	Variance 12/31/17	Actual Prior Year 9/30/17
Assets						
Checking		\$ 484,036	\$ 422,355	\$ 129,004	\$ 355,032	\$ 362,730
Tex Pool		651,597	650,827	867,362	(215,765)	649,441
Total Cash		1,135,633	1,073,182	996,366	139,267	1,012,171
Water Fees Receivable		83,653	98,143	64,805	18,848	126,213
Sewer Fees Receivable		24,317	23,030	25,867	(1,550)	24,508
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(6,003)	(484)	(4,614)
Property, Plant & Equipment, net	1	2,655,556	2,669,456	2,729,220	(73,664)	2,697,255
Total Assets		\$ 3,892,672	\$ 3,857,324	\$ 3,810,255	\$ 82,417	\$ 3,855,533
Liabilities						
Accounts Payable	2	\$ 99,212	\$ 54,694	\$ 82,796	\$ 16,416	\$ 69,135
Total Liabilities		99,212	54,694	82,796	16,416	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		7,062	16,232	(28,192)	35,254	(38,113)
Net Assets, Ending		3,793,460	3,802,630	3,727,459	66,001	3,786,398
Total Liabilities & Net Assets		\$ 3,892,672	\$ 3,857,324	\$ 3,810,255	\$ 82,417	\$ 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 December 31, 2017
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 61,127	\$ 56,319	\$ 4,808	\$ 239,620	\$ 224,048	\$ 15,572	\$ 963,995
Sewer Charges	17,330	19,669	(2,339)	57,264	59,008	(1,744)	236,542
Total Water Revenues	78,457	75,988	2,469	296,884	283,056	13,828	1,200,537
Cost of Goods Sold							
Water Purchases	39,354	38,622	(732)	148,030	144,127	(3,903)	611,291
Sewer Fees	5,000	7,173	2,173	15,119	21,518	6,399	86,297
Total Cost of Goods Sold	44,354	45,795	1,441	163,149	165,645	2,496	697,588
Gross Profit							
Water Gross Profit	21,773	17,697	4,076	91,590	79,921	11,669	352,704
Sewer Gross Profit	12,330	12,496	(166)	42,145	37,490	4,655	150,245
Total Gross Profit	34,103	30,193	3,910	133,735	117,411	16,324	502,949
Expenditures							
General and Administrative	26,356	26,714	358	77,792	80,146	2,354	320,601
Contractual Services	3,709	2,584	(1,125)	3,769	7,752	3,983	31,000
Materials and Supplies	164	4,102	3,938	4,011	12,306	8,295	49,212
Repairs & Maintenance	-	2,917	2,917	1,799	8,751	6,952	35,000
Depreciation	13,900	12,250	(1,650)	41,698	36,750	(4,948)	147,000
Total Expenses	44,129	48,567	4,438	129,069	145,705	16,636	582,813
Other Income & Expense							
Interest	856	34	822	2,396	102	2,294	400
Miscellaneous	-	-	-	-	-	-	-
Total Other Income & Expense	856	34	822	2,396	102	2,294	400
Change in Net Assets	\$ (9,170)	\$ (18,340)	\$ 9,170	\$ 7,062	\$ (28,192)	\$ 35,254	\$ (79,464)
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	-	\$ -	\$ -	\$ 21,329	\$ (21,329)	\$ -
Meters	\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 5,499	\$ (5,499)	\$ 43,329
Total Capital Expenditures	\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 26,828	\$ (26,828)	\$ 43,329
Margins:							
Water Gross Margin	35.6%	31.4%	4.2%	38.2%	35.7%	2.6%	36.6%
Sewer Gross Margin	71.1%	63.5%	7.6%	73.6%	63.5%	10.1%	63.5%
Total Gross Margin	43.5%	39.7%	3.7%	45.0%	41.5%	3.6%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended December 31, 2017
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	\$ (9,170)	\$ (18,340)	\$ 9,170	\$ 7,062	\$ (28,192)	\$ 35,254	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,900	12,250	1,650	41,698	36,750	4,948	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	14,490	14,628	(138)	42,560	42,418	142	(25,850)
Accounts Receivable-Sewer	(1,287)	-	(1,287)	191	(1,966)	2,157	(2,076)
Allowance for Uncollectible Accounts	-	-	-	1,873	(484)	2,357	(484)
Accounts Payable	44,518	(27,469)	71,987	30,078	20,159	9,919	50,213
Net Cash provided by (used in) Operating Activities	62,451	(18,931)	81,382	123,462	68,685	54,777	89,339
Investing Activities							
Capital Expenditures	-	(1,833)	1,833	-	(26,828)	26,828	(43,329)
Net Cash provided by (used in) Investing Activities	-	(1,833)	1,833	-	(26,828)	26,828	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	62,451	(20,764)	83,215	123,462	41,857	81,605	46,010
Cash, Beginning of Period	1,073,182	1,017,130	56,052	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,135,633	\$ 996,366	\$ 139,267	\$ 1,135,633	\$ 996,366	\$ 139,267	\$ 1,000,519

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

	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Assets													
Checking	\$ 362,730	\$ 395,192	\$ 422,355	\$ 484,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	-	-	-	-	-	-	-	-	-
Total Cash	1,012,171	1,045,334	1,073,182	1,135,633	-	-	-	-	-	-	-	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	-	-	-	(6,487)	-	-	-	-	-
Property, Plant & Equipment	4,843,072	4,843,072	4,843,072	4,843,072	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	(2,187,516)	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	69,135	63,628	54,694	99,212	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,824,511	3,786,398	3,786,398	3,786,398	-	-	-	-	-	-	-	-	-
Change in Net Assets	(38,113)	11,376	16,232	7,062	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,786,398	3,797,774	3,802,630	3,793,460	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 239,620
Sewer Charges	17,245	22,689	17,330	-	-	-	-	-	-	-	-	-	57,264
Total Water Revenues	115,856	102,571	78,457	-	-	-	-	-	-	-	-	-	296,884
Cost of Goods Sold													
Water Purchases	58,629	50,047	39,354	-	-	-	-	-	-	-	-	-	148,030
Sewer Fees	5,000	5,119	5,000	-	-	-	-	-	-	-	-	-	15,119
Total Cost of Goods Sold	63,629	55,166	44,354	-	-	-	-	-	-	-	-	-	163,149
Gross Profit													
Water Gross Profit	39,982	29,835	21,773	-	-	-	-	-	-	-	-	-	91,590
Sewer Gross Profit	12,245	17,570	12,330	-	-	-	-	-	-	-	-	-	42,145
Total Gross Profit	52,227	47,405	34,103	-	-	-	-	-	-	-	-	-	133,735
Expenditures													
General and Administrative	25,554	25,882	26,356	-	-	-	-	-	-	-	-	-	77,792
Contractual Services	30	30	3,709	-	-	-	-	-	-	-	-	-	3,769
Materials and Supplies	2,139	1,708	164	-	-	-	-	-	-	-	-	-	4,011
Repairs & Maintenance	-	1,799	-	-	-	-	-	-	-	-	-	-	1,799
Depreciation	13,900	13,898	13,900	-	-	-	-	-	-	-	-	-	41,698
Total Expenses	41,623	43,317	44,129	-	-	-	-	-	-	-	-	-	129,069
Other Income & Expense													
Interest	772	768	856	-	-	-	-	-	-	-	-	-	2,396
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	856	-	-	-	-	-	-	-	-	-	2,396
Change in Net Assets	\$ 11,376	\$ 4,856	\$ (9,170)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,062
Supplemental:													
Capital Expenditures													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	40.5%	37.3%	35.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	38.2%
Sewer Gross Margin	71.0%	77.4%	71.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	73.6%
Total Gross Margin	45.1%	46.2%	43.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45.0%

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

	<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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,062
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	-	-	-	-	-	-	-	-	-	41,698
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	-	-	-	-	-	-	-	-	-	42,560
Accounts Receivable-Sewer	2,109	(631)	(1,287)	-	-	-	-	-	-	-	-	-	191
Allowance for Uncollectible Accounts	1,873	-	-	-	-	-	-	-	-	-	-	-	1,873
Accounts Payable	(5,506)	(8,934)	44,518	-	-	-	-	-	-	-	-	-	30,078
Net Cash provided by (used in) Operating Activities	33,163	27,848	62,451	-	-	-	-	-	-	-	-	-	123,462
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	33,163	27,848	62,451	-	-	-	-	-	-	-	-	-	123,462
Cash, Beginning of Period	1,012,171	1,045,334	1,073,182	-	-	-	-	-	-	-	-	-	1,012,171
Cash, End of Period	\$1,045,334	\$1,073,182	\$1,135,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,135,633

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

1. This variance is largely driven by variances in timing of capital projects, including the impact resulting from fiscal year 2017 ending balances.
2. The accounts payable balance for the Water Fund consists only of estimated amounts due for current and prior months' water and sewer usage for which invoices have not yet been received.
3. 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.