

**Town of Westover Hills
Financial Statements
January 31, 2018**

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**Town of Westover Hills
General Fund
Balance Sheets
As of January 31, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 1/31/18	Actual 12/31/17	Budget 1/31/18	Variance 1/31/18	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 917,824	\$ 590,188	\$ 147,348	\$ 770,476	\$ 146,952
Tex Pool		543,559	42,941	1,147,749	(604,190)	142,764
Petty Cash		2,123	2,373	2,373	(250)	2,373
Total Cash		<u>1,463,506</u>	<u>635,502</u>	<u>1,297,470</u>	<u>166,036</u>	<u>292,089</u>
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		221,424	1,241,704	502,065	(280,641)	12,994
Garbage Fees Receivable		6,343	6,388	3,893	2,450	5,805
Alarm Fees Receivable		3,461	3,577	3,332	129	3,424
Prepaid Expenses		46,724	38,323	33,333	13,391	-
Total Assets		<u>\$ 1,741,458</u>	<u>\$ 1,925,494</u>	<u>\$ 1,840,093</u>	<u>\$ (98,635)</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		\$ 5,574	\$ 5,574	-	\$ 5,574	\$ 37,136
Accrued Payroll Taxes and Benefits		809	944	9,779	(8,970)	4,117
Accrued Salaries		61,839	50,575	67,438	(5,599)	34,229
Sales Tax Payable		1,463	2,335	1,635	(172)	936
Deferred Revenue		221,424	1,241,704	502,065	(280,641)	12,994
Total Liabilities		<u>291,109</u>	<u>1,301,132</u>	<u>580,917</u>	<u>(289,808)</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		1,158,849	332,862	806,419	352,430	27,419
Fund Balance, Ending		<u>1,450,349</u>	<u>624,362</u>	<u>1,259,176</u>	<u>191,173</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 1,741,458</u>	<u>\$ 1,925,494</u>	<u>\$ 1,840,093</u>	<u>\$ (98,635)</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 January 31, 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		\$ 1,020,281	\$ 799,206	\$ 221,075	\$ 1,783,609	\$ 1,547,181	\$ 236,428	\$ 2,049,245
Franchise Fees		-	-	-	215	-	215	100,000
Building Permits		2,716	4,583	(1,867)	13,216	18,332	(5,116)	55,000
Court Fines		2,058	2,500	(442)	6,157	10,000	(3,843)	30,000
Garbage		4,770	3,200	1,570	18,831	7,680	11,151	64,000
Alarm Fees		2,753	2,739	14	11,149	10,956	193	32,868
Interest Income		618	167	451	795	668	127	2,000
Miscellaneous Revenues		-	1,988	(1,988)	-	7,948	(7,948)	23,834
State Funds		-	108	(108)	-	432	(432)	1,300
Sale of Assets		-	167	(167)	-	668	(668)	2,000
Police Department Misc. Revenues		-	42	(42)	246	168	78	500
Reimbursement from Water Fund		25,166	25,167	(1)	100,664	100,667	(3)	302,000
Total General Revenues		1,058,362	839,867	218,495	1,934,882	1,704,700	230,182	2,662,747
Expenditures								
Personnel		6,228	10,140	3,912	28,230	40,557	12,327	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		9,641	3,704	(5,937)	16,355	14,816	(1,539)	44,450
Contractual Services	1	19,741	16,583	(3,158)	58,439	84,832	26,393	224,990
Capital	2	-	12,125	12,125	1,200	24,250	23,050	48,500
Total Administration		35,610	42,552	6,942	104,224	164,455	60,231	439,612
Personnel		6,881	7,307	426	27,009	29,228	2,219	87,684
Vehicle		-	65	65	91	263	172	783
Building & Office		333	871	538	1,243	3,482	2,239	10,450
Contractual Services		-	83	83	-	332	332	1,000
Total Building		7,214	8,326	1,112	28,343	33,305	4,962	99,917
Personnel		86,078	95,498	9,420	344,788	381,992	37,204	1,145,968
Vehicle		4,290	2,250	(2,040)	9,760	9,000	(760)	27,000
Building & Office		11,240	7,204	(4,036)	38,795	28,816	(9,979)	86,440
Capital		15,470	-	(15,470)	16,170	16,340	170	16,340
Total Police		117,078	104,952	(12,126)	409,513	436,148	26,635	1,275,748
Fire Protection		14,648	14,350	(298)	58,592	57,400	(1,192)	172,200
Total Fire Protection		14,648	14,350	(298)	58,592	57,400	(1,192)	172,200
Contractual Services		4,038	4,000	(38)	13,039	16,000	2,961	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		4,038	4,000	(38)	13,039	16,000	2,961	48,000
Personnel		30,133	30,079	(54)	112,304	120,315	8,011	360,947
Vehicle		249	1,584	1,335	2,105	6,336	4,231	19,000
Building & Office		3,801	3,362	(439)	10,896	13,448	2,552	40,350
Other City Service Costs		12,492	4,085	(8,407)	15,965	16,340	375	49,000
Garbage Collection		4,562	3,750	(812)	12,992	15,000	2,008	45,000
Street Repairs		2,550	1,565	(985)	8,060	6,260	(1,800)	18,800
Capital		-	5,274	5,274	-	13,274	13,274	13,274
Total Public Works		53,787	49,699	(4,088)	162,322	190,973	28,651	546,371
Total General Fund Expenditures		232,375	223,879	(8,496)	776,033	898,281	122,248	2,581,848
Net Change in Fund Balance		\$ 825,987	\$ 615,988	\$ 209,999	\$ 1,158,849	\$ 806,419	\$ 352,430	\$ 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 January 31, 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		\$ 841,457	\$ 633,387	\$ 208,070	\$ 1,176,219	\$ 860,283	\$ 315,936	\$ 159,013
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ 12,125	\$ 12,125	\$ 1,200	\$ 24,250	\$ 23,050	\$ 48,500
Vehicle		-	5,274	5,274	-	-	-	17,614
Ballistic Vest		-	-	-	700	17,614	16,914	4,000
Cameras - Street Security		-	-	-	-	4,000	4,000	-
Street Signs		-	-	-	-	8,000	8,000	8,000
Evidence Lockers		15,470	-	(15,470)	15,470	-	(15,470)	-
Total Capital Expenditures		\$ 15,470	\$ 17,399	\$ 1,929	\$ 17,370	\$ 53,864	\$ 36,494	\$ 78,114
Supplemental: All Departments Expense								
Personnel		\$ 129,320	\$ 143,024	\$ 13,704	\$ 512,331	\$ 572,092	\$ 59,761	\$ 1,716,271
Vehicle		4,539	3,899	(640)	11,956	15,599	3,643	46,783
Building & Office		25,015	15,141	(9,874)	67,289	60,562	(6,727)	181,690
Contractual Services	1	23,779	20,666	(3,113)	71,478	101,164	29,686	273,990
Labor - Temporary Service		-	-	-	-	-	-	-
Fire Protection		14,648	14,350	(298)	58,592	57,400	(1,192)	172,200
Other City Service Costs		12,492	4,085	(8,407)	15,965	16,340	375	49,000
Garbage Collection		4,562	3,750	(812)	12,992	15,000	2,008	45,000
Street Repairs		2,550	1,565	(985)	8,060	6,260	(1,800)	18,800
Capital	2	15,470	17,399	1,929	17,370	53,864	36,494	78,114
Total General Fund Expenditures		\$ 232,375	\$ 223,879	\$ (8,496)	\$ 776,033	\$ 898,281	\$ 122,248	\$ 2,581,848

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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	\$ 841,457	\$ 633,387	\$ 208,070	\$ 1,176,219	\$ 860,283	\$ 315,936	\$ 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	45	(779)	824	(537)	1,601	(2,138)	(6,184)
Alarm Fees Receivable	116	-	116	(37)	(59)	22	(59)
Prepaid Expenses	(8,401)	4,167	(12,568)	(46,724)	(33,333)	(13,391)	-
Accounts Payable	-	-	-	(31,562)	-	(31,562)	-
Accrued Payroll Taxes and Benefits	(135)	1,544	(1,679)	(3,308)	6,962	(10,270)	1,815
Accrued Salaries	11,264	10,648	616	27,610	6,945	20,665	(28,549)
Sales Tax Payable	(872)	-	(872)	526	(132)	658	(132)
Net Cash provided by (used in) Operating Activities	843,474	648,967	194,507	1,188,787	842,267	346,520	45,904
Investing Activities							
Capital Expenditures	(15,470)	(17,399)	1,929	(17,370)	(53,864)	36,494	(78,114)
Net Cash provided by (used in) Investing Activities	(15,470)	(17,399)	1,929	(17,370)	(53,864)	36,494	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	828,004	631,568	196,436	1,171,417	788,403	383,014	(32,210)
Cash, Beginning of Period	635,502	665,902	(30,400)	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 1,463,506	\$ 1,297,470	\$ 166,036	\$ 1,463,506	\$ 1,297,470	\$ 166,036	\$ 476,857

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2017 through January 31, 2018**

	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	\$ 146,952	\$ 131,177	\$ 131,894	\$ 590,188	\$ 917,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	42,941	543,559	-	-	-	-	-	-	-	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	-	-	-	-	-	-	-	-
Total Cash	292,089	176,295	177,057	635,502	1,463,506	-	-	-	-	-	-	-	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	1,241,704	221,424	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	-	-	-	-	-	-	-	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	-	-	-	-	-	-	-	-
Total Assets	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ 1,741,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	-	-	-	-	-	-	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	-	-	-	-	-	-	-	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	-	-	-	-	-	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	221,424	-	-	-	-	-	-	-	-
Total Liabilities	89,412	2,054,417	1,893,021	1,301,132	291,109	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	291,500	291,500	291,500	-	-	-	-	-	-	-	-
Change in Fund Balance	27,419	(116,017)	(109,891)	332,862	1,158,849	-	-	-	-	-	-	-	-
Fund Balance, Ending	291,500	175,483	181,609	624,362	1,450,349	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 380,912	\$ 2,229,900	\$ 2,074,630	\$ 1,925,494	\$ 1,741,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,783,609
Franchise Fees	(3,590)	3,590	215	-	-	-	-	-	-	-	-	-	215
Building Permits	7,599	2,346	555	2,716	-	-	-	-	-	-	-	-	13,216
Court Fines	1,626	1,241	1,232	2,058	-	-	-	-	-	-	-	-	6,157
Garbage	4,698	4,666	4,697	4,770	-	-	-	-	-	-	-	-	18,831
Alarm Fees	2,760	2,760	2,876	2,753	-	-	-	-	-	-	-	-	11,149
Interest Income	81	45	51	618	-	-	-	-	-	-	-	-	795
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	25,166	-	-	-	-	-	-	-	-	100,664
Total General Revenues	45,544	192,447	638,529	1,058,362	-	-	-	-	-	-	-	-	1,934,882
Expenditures													
Personnel	10,179	5,585	6,238	6,228	-	-	-	-	-	-	-	-	28,230
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	-	-	-	-	-	-	-	-	16,355
Contractual Services	6,881	7,533	24,284	19,741	-	-	-	-	-	-	-	-	58,439
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
Total Administration	19,134	14,330	35,150	35,610	-	-	-	-	-	-	-	-	104,224
Personnel	6,318	6,929	6,881	6,881	-	-	-	-	-	-	-	-	27,009
Vehicle	-	46	45	-	-	-	-	-	-	-	-	-	91
Building & Office	206	492	212	333	-	-	-	-	-	-	-	-	1,243
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	7,467	7,138	7,214	-	-	-	-	-	-	-	-	28,343
Personnel	84,695	84,526	89,489	86,078	-	-	-	-	-	-	-	-	344,788
Vehicle	10	4,258	1,202	4,290	-	-	-	-	-	-	-	-	9,760
Building & Office	4,182	17,348	6,025	11,240	-	-	-	-	-	-	-	-	38,795
Capital	-	471	229	15,470	-	-	-	-	-	-	-	-	16,170
Total Police	88,887	106,603	96,945	117,078	-	-	-	-	-	-	-	-	409,513
Fire Protection	14,648	14,648	14,648	14,648	-	-	-	-	-	-	-	-	58,592
Total Fire Protection	14,648	14,648	14,648	14,648	-	-	-	-	-	-	-	-	58,592
Contractual Services	3,001	3,000	3,000	4,038	-	-	-	-	-	-	-	-	13,039
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	3,000	4,038	-	-	-	-	-	-	-	-	13,039
Personnel	24,665	27,859	29,647	30,133	-	-	-	-	-	-	-	-	112,304
Vehicle	150	1,120	586	249	-	-	-	-	-	-	-	-	2,105
Building & Office	2,643	1,462	2,990	3,801	-	-	-	-	-	-	-	-	10,896
Other City Service Costs	1,862	756	855	12,492	-	-	-	-	-	-	-	-	15,965
Garbage Collection	47	3,566	4,817	4,562	-	-	-	-	-	-	-	-	12,992
Street Repairs	-	5,510	-	2,550	-	-	-	-	-	-	-	-	8,060
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	38,895	53,787	-	-	-	-	-	-	-	-	162,322
Total General Fund Expenditures	161,561	186,321	195,776	232,375	-	-	-	-	-	-	-	-	776,033
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ 442,753	\$ 825,987	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,158,849

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,176,219
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ 1,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Vehicle	\$ -	\$ 471	\$ (471)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ballistic Vest	-	-	700	-	-	-	-	-	-	-	-	-	700
Evidence Lockers	-	-	-	15,470	-	-	-	-	-	-	-	-	15,470
Total Capital Expenditures	\$ -	\$ 471	\$ 1,429	\$ 15,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,370
Supplemental: All Departments Expense													
Personnel	\$ 125,857	\$ 124,899	\$ 132,255	\$ 129,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 512,331
Vehicle	160	5,424	1,833	4,539	-	-	-	-	-	-	-	-	11,956
Building & Office	9,105	20,514	12,655	25,015	-	-	-	-	-	-	-	-	67,289
Contractual Services	9,882	10,533	27,284	23,779	-	-	-	-	-	-	-	-	71,478
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	-	-	-	-	-	-	-	-	58,592
Other City Service Costs	1,862	756	855	12,492	-	-	-	-	-	-	-	-	15,965
Garbage Collection	47	3,566	4,817	4,562	-	-	-	-	-	-	-	-	12,992
Street Repairs	-	5,510	-	2,550	-	-	-	-	-	-	-	-	8,060
Capital	-	471	1,429	15,470	-	-	-	-	-	-	-	-	17,370
Total General Fund Expenditures	\$ 161,561	\$ 186,321	\$ 195,776	\$ 232,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 776,033

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,176,219
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	-	-	-	-	-	-	-	-	(537)
Alarm Fees Receivable	164	(105)	(212)	116	-	-	-	-	-	-	-	-	(37)
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	-	-	-	-	-	-	-	-	(46,724)
Accounts Payable	(31,562)	-	-	-	-	-	-	-	-	-	-	-	(31,562)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	(135)	-	-	-	-	-	-	-	-	(3,308)
Accrued Salaries	(958)	6,049	11,255	11,264	-	-	-	-	-	-	-	-	27,610
Sales Tax Payable	454	477	467	(872)	-	-	-	-	-	-	-	-	526
Net Cash provided by (used in) Operating Activities	(115,794)	1,233	459,874	843,474	-	-	-	-	-	-	-	-	1,188,787
Investing Activities													
Capital Expenditures	-	(471)	(1,429)	(15,470)	-	-	-	-	-	-	-	-	(17,370)
Net Cash provided by (used in) Investing Activities	-	(471)	(1,429)	(15,470)	-	-	-	-	-	-	-	-	(17,370)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(115,794)	762	458,445	828,004	-	-	-	-	-	-	-	-	1,171,417
Cash, Beginning of Period	292,089	176,295	177,057	635,502	-	-	-	-	-	-	-	-	292,089
Cash, End of Period	\$ 176,295	\$ 177,057	\$ 635,502	\$ 1,463,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,463,506

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of January 31, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 1/31/18	Actual 12/31/17	Budget 1/31/18	Variance 1/31/18	Actual Prior Year 9/30/17
Assets						
Checking		\$ 436,218	\$ 484,036	\$ 122,416	\$ 313,802	\$ 362,730
Tex Pool		652,436	651,597	867,362	(214,926)	649,441
Total Cash		1,088,654	1,135,633	989,778	98,876	1,012,171
Water Fees Receivable		60,120	83,653	55,052	5,068	126,213
Sewer Fees Receivable		24,440	24,317	25,867	(1,427)	24,508
Allowance for Uncollectible Accounts		(6,487)	(6,487)	(6,003)	(484)	(4,614)
Property, Plant & Equipment, net	2	2,641,656	2,655,556	2,718,803	(77,147)	2,697,255
Total Assets		\$ 3,808,383	\$ 3,892,672	\$ 3,783,497	\$ 24,886	\$ 3,855,533
Liabilities						
Accounts Payable	3	\$ 39,419	\$ 99,212	\$ 78,508	\$ (39,089)	\$ 69,135
Total Liabilities		39,419	99,212	78,508	(39,089)	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		(17,434)	7,062	(50,662)	33,228	(38,113)
Net Assets, Ending		3,768,964	3,793,460	3,704,989	63,975	3,786,398
Total Liabilities & Net Assets		\$ 3,808,383	\$ 3,892,672	\$ 3,783,497	\$ 24,886	\$ 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 January 31, 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		\$ 47,471	\$ 47,842	\$ (371)	\$ 287,091	\$ 271,890	\$ 15,201	\$ 963,995
Sewer Charges		17,329	19,670	(2,341)	74,593	78,678	(4,085)	236,542
Total Water Revenues		64,800	67,512	(2,712)	361,684	350,568	11,116	1,200,537
Cost of Goods Sold								
Water Purchases		27,663	34,274	6,611	175,693	178,401	2,708	611,291
Sewer Fees		10,840	7,173	(3,667)	25,959	28,691	2,732	86,297
Total Cost of Goods Sold		38,503	41,447	2,944	201,652	207,092	5,440	697,588
Gross Profit								
Water Gross Profit		19,808	13,568	6,240	111,398	93,489	17,909	352,704
Sewer Gross Profit		6,489	12,497	(6,008)	48,634	49,987	(1,353)	150,245
Total Gross Profit		26,297	26,065	232	160,032	143,476	16,556	502,949
Expenditures								
General and Administrative		25,623	26,716	1,093	103,415	106,862	3,447	320,601
Contractual Services		8,727	2,584	(6,143)	12,496	10,336	(2,160)	31,000
Materials and Supplies		1,558	4,102	2,544	5,569	16,408	10,839	49,212
Repairs & Maintenance		1,922	2,917	995	3,721	11,668	7,947	35,000
Depreciation		13,900	12,250	(1,650)	55,598	49,000	(6,598)	147,000
Total Expenses		51,730	48,569	(3,161)	180,799	194,274	13,475	582,813
Other Income & Expense								
Interest		937	34	903	3,333	136	3,197	400
Miscellaneous		-	-	-	-	-	-	-
Total Other Income & Expense		937	34	903	3,333	136	3,197	400
Change in Net Assets		\$ (24,496)	\$ (22,470)	\$ (2,026)	\$ (17,434)	\$ (50,662)	\$ 33,228	\$ (79,464)
Supplemental:								
Capital Expenditures								
Case 580N Backhoe		\$ -	-	\$ -	\$ -	\$ 21,329	\$ (21,329)	\$ -
Meters		\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 7,332	\$ (7,332)	\$ 43,329
Total Capital Expenditures		\$ -	\$ 1,833	\$ (1,833)	\$ -	\$ 28,661	\$ (28,661)	\$ 43,329
Margins:								
Water Gross Margin		41.7%	28.4%	13.4%	38.8%	34.4%	4.4%	36.6%
Sewer Gross Margin		37.4%	63.5%	-26.1%	65.2%	63.5%	1.7%	63.5%
Total Gross Margin		40.6%	38.6%	2.0%	44.2%	40.9%	3.3%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended January 31, 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 Net Assets Excluding Capital Expenditures	\$ (24,496)	\$ (22,470)	\$ (2,026)	\$ (17,434)	\$ (50,662)	\$ 33,228	\$ (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	55,598	49,000	6,598	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	23,533	9,753	13,780	66,093	52,171	13,922	(25,850)
Accounts Receivable-Sewer	(123)	-	(123)	68	(1,966)	2,034	(2,076)
Allowance for Uncollectible Accounts	-	-	-	1,873	(484)	2,357	(484)
Accounts Payable	(59,793)	(4,288)	(55,505)	(29,715)	15,871	(45,586)	50,213
Net Cash provided by (used in) Operating Activities	(46,979)	(4,755)	(42,224)	76,483	63,930	12,553	89,339
Investing Activities							
Capital Expenditures	-	(1,833)	1,833	-	(28,661)	28,661	(43,329)
Net Cash provided by (used in) Investing Activities	-	(1,833)	1,833	-	(28,661)	28,661	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(46,979)	(6,588)	(40,391)	76,483	35,269	41,214	46,010
Cash, Beginning of Period	1,135,633	996,366	139,267	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,088,654	\$ 989,778	\$ 98,876	\$ 1,088,654	\$ 989,778	\$ 98,876	\$ 1,000,519

Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2017 through January 31, 2018

	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	\$ 436,218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	-	-	-	-	-	-	-	-
Total Cash	1,012,171	1,045,334	1,073,182	1,135,633	1,088,654	-	-	-	-	-	-	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	-	-	-	-	-	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	-	-	-	-	-	-	-	-
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	4,843,072	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	(2,187,516)	(2,201,416)	-	-	-	-	-	-	-	-
Total Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ 3,808,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	69,135	63,628	54,694	99,212	39,419	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,824,511	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)	-	-	-	-	-	-	-	-
Net Assets, Ending	3,786,398	3,797,774	3,802,630	3,793,460	3,768,964	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,855,533	\$ 3,861,402	\$ 3,857,324	\$ 3,892,672	\$ 3,808,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through January 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 287,091
Sewer Charges	17,245	22,689	17,330	17,329	-	-	-	-	-	-	-	-	74,593
Total Water Revenues	115,856	102,571	78,457	64,800	-	-	-	-	-	-	-	-	361,684
Cost of Goods Sold													
Water Purchases	58,629	50,047	39,354	27,663	-	-	-	-	-	-	-	-	175,693
Sewer Fees	5,000	5,119	5,000	10,840	-	-	-	-	-	-	-	-	25,959
Total Cost of Goods Sold	63,629	55,166	44,354	38,503	-	-	-	-	-	-	-	-	201,652
Gross Profit													
Water Gross Profit	39,982	29,835	21,773	19,808	-	-	-	-	-	-	-	-	111,398
Sewer Gross Profit	12,245	17,570	12,330	6,489	-	-	-	-	-	-	-	-	48,634
Total Gross Profit	52,227	47,405	34,103	26,297	-	-	-	-	-	-	-	-	160,032
Expenditures													
General and Administrative	25,554	25,882	26,356	25,623	-	-	-	-	-	-	-	-	103,415
Contractual Services	30	30	3,709	8,727	-	-	-	-	-	-	-	-	12,496
Materials and Supplies	2,139	1,708	164	1,558	-	-	-	-	-	-	-	-	5,569
Repairs & Maintenance	-	1,799	-	1,922	-	-	-	-	-	-	-	-	3,721
Depreciation	13,900	13,898	13,900	13,900	-	-	-	-	-	-	-	-	55,598
Total Expenses	41,623	43,317	44,129	51,730	-	-	-	-	-	-	-	-	180,799
Other Income & Expense													
Interest	772	768	856	937	-	-	-	-	-	-	-	-	3,333
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	856	937	-	-	-	-	-	-	-	-	3,333
Change in Net Assets	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,434)
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%	41.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	38.8%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	65.2%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44.2%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through January 31, 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,434)
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	-	-	-	-	-	-	-	-	55,598
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	23,533	-	-	-	-	-	-	-	-	66,093
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	-	-	-	-	-	-	-	-	68
Allowance for Uncollectible Accounts	1,873	-	-	-	-	-	-	-	-	-	-	-	1,873
Accounts Payable	(5,506)	(8,934)	44,518	(59,793)	-	-	-	-	-	-	-	-	(29,715)
Net Cash provided by (used in) Operating Activities	33,163	27,848	62,451	(46,979)	-	-	-	-	-	-	-	-	76,483
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	(46,979)	-	-	-	-	-	-	-	-	76,483
Cash, Beginning of Period	1,012,171	1,045,334	1,073,182	1,135,633	-	-	-	-	-	-	-	-	1,012,171
Cash, End of Period	\$1,045,334	\$1,073,182	\$1,135,633	\$1,088,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,088,654

**Town of Westover Hills
Notes
As of January 31, 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 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.