

Town of Westover Hills
Financial Statements
June 30, 2018

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

	Notes	Actual 6/30/18	Actual 5/31/18	Budget 6/30/18	Variance 6/30/18	Actual Prior Year End 9/30/17
<u>Assets</u>						
Checking		\$ 123,991	\$ 228,841	\$ 20,148	\$ 103,843	\$ 146,952
Tex Pool		851,309	849,841	887,749	(36,440)	142,764
Petty Cash		2,518	2,528	2,373	145	2,373
Total Cash		977,818	1,081,210	910,270	67,548	292,089
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		38,905	72,781	40,985	(2,080)	12,994
Garbage Fees Receivable		5,986	6,740	9,342	(3,356)	5,805
Alarm Fees Receivable		3,325	3,223	3,332	(7)	3,424
Prepaid Expenses		12,781	17,038	12,500	281	-
Total Assets		\$ 1,038,815	\$ 1,180,992	\$ 976,429	\$ 62,386	\$ 380,912
<u>Liabilities</u>						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 37,136
Accrued Payroll Taxes and Benefits		(2,180)	(2,157)	7,720	(9,900)	4,117
Accrued Salaries		47,433	45,054	53,241	(5,808)	34,229
Sales Tax Payable		2,441	2,001	1,635	806	936
Deferred Revenue		38,905	72,781	40,985	(2,080)	12,994
Total Liabilities		86,599	117,679	103,581	(16,982)	89,412
<u>Fund Balance</u>						
Fund Balance, Beginning		291,500	291,500	452,757	(161,257)	264,081
Net Change in Fund Balance		660,716	771,813	420,091	240,625	27,419
Fund Balance, Ending		952,216	1,063,313	872,848	79,368	291,500
Total Liabilities & Fund Balance		\$ 1,038,815	\$ 1,180,992	\$ 976,429	\$ 62,386	\$ 380,912

Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended June 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		\$ 33,876	\$ 30,739	\$ 3,137	\$ 2,010,340	\$ 2,008,261	\$ 2,079	\$ 2,049,245
Franchise Fees		195	-	195	27,531	-	27,531	100,000
Building Permits		1,207	4,583	(3,376)	49,417	41,247	8,170	55,000
Court Fines		700	2,500	(1,800)	14,772	22,500	(7,728)	30,000
Garbage		4,165	7,680	(3,515)	42,603	37,120	5,483	64,000
Alarm Fees		2,700	2,739	(39)	24,779	24,651	128	32,868
Interest Income		1,468	166	1,302	8,545	1,502	7,043	2,000
Miscellaneous Revenues		-	1,985	(1,985)	16,655	17,879	(1,224)	23,834
State Funds		-	109	(109)	1,436	973	463	1,300
Sale of Assets		-	166	(166)	-	1,502	(1,502)	2,000
Police Department Misc. Revenues		30	41	(11)	546	374	172	500
Reimbursement from Water Fund		25,166	25,167	(1)	226,494	226,499	(5)	302,000
Total General Revenues		69,507	75,875	(6,368)	2,423,118	2,382,508	40,610	2,662,747
Expenditures								
Personnel	3	5,296	10,139	4,843	55,495	91,255	35,760	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		1,975	3,704	1,729	28,578	33,338	4,760	44,450
Contractual Services	1	12,047	16,582	4,535	141,264	175,244	33,980	224,990
Capital	2	-	-	-	1,200	48,500	47,300	48,500
Total Administration		19,318	30,425	11,107	226,537	348,337	121,800	439,612
Personnel		6,379	7,307	928	60,494	65,763	5,269	87,684
Vehicle		702	65	(637)	1,323	588	(735)	783
Building & Office		231	871	640	3,792	7,837	4,045	10,450
Contractual Services		-	84	84	15	748	733	1,000
Total Building		7,312	8,327	1,015	65,624	74,936	9,312	99,917
Personnel	3	82,324	95,497	13,173	768,842	859,477	90,635	1,145,968
Vehicle		3,007	2,250	(757)	24,984	20,250	(4,734)	27,000
Building & Office	5	13,358	7,203	(6,155)	114,860	64,831	(50,029)	86,440
Capital		-	-	-	17,856	16,340	(1,516)	16,340
Total Police		98,689	104,950	6,261	926,542	960,898	34,356	1,275,748
Fire Protection		14,648	14,350	(298)	131,832	129,150	(2,682)	172,200
Total Fire Protection		14,648	14,350	(298)	131,832	129,150	(2,682)	172,200
Contractual Services		3,000	4,000	1,000	28,968	36,000	7,032	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		3,000	4,000	1,000	28,968	36,000	7,032	48,000
Personnel		27,432	30,079	2,647	254,889	270,710	15,821	360,947
Vehicle		1,612	1,583	(29)	16,597	14,251	(2,346)	19,000
Building & Office		3,054	3,363	309	38,368	30,261	(8,107)	40,350
Other City Service Costs		902	4,080	3,178	16,437	36,760	20,323	49,000
Garbage Collection		4,667	3,750	(917)	36,681	33,750	(2,931)	45,000
Street Repairs		(30)	1,570	1,600	19,927	14,090	(5,837)	18,800
Capital		-	-	-	-	13,274	13,274	13,274
Total Public Works		37,637	44,425	6,788	382,899	413,096	30,197	546,371
Total General Fund Expenditures		180,604	206,477	25,873	1,762,402	1,962,417	200,015	2,581,848
Net Change in Fund Balance		\$ (111,097)	\$ (130,602)	\$ 19,505	\$ 660,716	\$ 420,091	\$ 240,625	\$ 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 June 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		<u>\$ (111,097)</u>	<u>\$ (130,602)</u>	<u>\$ 19,505</u>	<u>\$ 679,772</u>	<u>\$ 498,205</u>	<u>\$ 181,567</u>	<u>\$ 159,013</u>
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ 1,200	\$ 48,500	\$ 47,300	\$ 48,500
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		-	-	-	-	-	-	17,614
Ballistic Vest		-	-	-	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		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,056</u>	<u>\$ 78,114</u>	<u>\$ 59,058</u>	<u>\$ 78,114</u>
Supplemental: All Departments Expense								
Personnel	3	\$ 121,431	\$ 143,022	\$ 21,591	\$ 1,139,720	\$ 1,287,205	\$ 147,485	\$ 1,716,271
Vehicle		5,321	3,898	(1,423)	42,904	35,089	(7,815)	46,783
Building & Office	5	18,618	15,141	(3,477)	185,598	136,267	(49,331)	181,690
Contractual Services	1	15,047	20,666	5,619	170,247	211,992	41,745	273,990
Fire Protection		14,648	14,350	(298)	131,832	129,150	(2,682)	172,200
Other City Service Costs		902	4,080	3,178	16,437	36,760	20,323	49,000
Garbage Collection		4,667	3,750	(917)	36,681	33,750	(2,931)	45,000
Street Repairs		(30)	1,570	1,600	19,927	14,090	(5,837)	18,800
Capital	2	-	-	-	19,056	78,114	59,058	78,114
Total General Fund Expenditures		<u>\$ 180,604</u>	<u>\$ 206,477</u>	<u>\$ 25,873</u>	<u>\$ 1,762,402</u>	<u>\$ 1,962,417</u>	<u>\$ 200,015</u>	<u>\$ 2,581,848</u>

Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 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	\$ (111,097)	\$ (130,602)	\$ 19,505	\$ 679,772	\$ 498,205	\$ 181,567	\$ 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	754	(778)	1,532	(180)	(3,848)	3,668	(6,184)
Alarm Fees Receivable	(102)	-	(102)	99	(59)	158	(59)
Prepaid Expenses	4,257	4,167	90	(12,781)	(12,500)	(281)	-
Accounts Payable	-	-	-	(37,136)	-	(37,136)	-
Accrued Payroll Taxes and Benefits	(23)	1,029	(1,052)	(6,297)	4,903	(11,200)	1,815
Accrued Salaries	2,379	7,099	(4,720)	13,204	(7,252)	20,456	(28,549)
Sales Tax Payable	440	-	440	1,504	(132)	1,636	(132)
Net Cash provided by (used in) Operating Activities	(103,392)	(119,085)	15,693	704,785	479,317	225,468	45,904
Investing Activities							
Capital Expenditures	-	-	-	(19,056)	(78,114)	59,058	(78,114)
Net Cash provided by (used in) Investing Activities	-	-	-	(19,056)	(78,114)	59,058	(78,114)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(103,392)	(119,085)	15,693	685,729	401,203	284,526	(32,210)
Cash, Beginning of Period	1,081,210	1,029,355	51,855	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 977,818	\$ 910,270	\$ 67,548	\$ 977,818	\$ 910,270	\$ 67,548	\$ 476,857

Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2017 through June 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	\$ 228,841	\$ 123,991	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	42,941	543,559	1,144,609	1,146,268	1,148,083	849,841	851,309	-	-	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	2,123	2,123	1,828	2,528	2,518	-	-	-
Total Cash	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	1,216,883	1,081,210	977,818	-	-	-
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	72,781	38,905	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	6,344	6,556	7,171	6,740	5,986	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	3,767	3,568	3,560	3,223	3,325	-	-	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	29,809	25,552	21,295	17,038	12,781	-	-	-
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	\$ 1,180,992	\$ 1,038,815	\$ -	\$ -	\$ -
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	(2,249)	(2,157)	(2,180)	-	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	60,538	25,386	33,513	45,054	47,433	-	-	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	1,911	2,381	1,504	2,001	2,441	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	72,781	38,905	-	-	-
Total Liabilities	89,412	2,054,417	1,893,021	1,301,132	291,109	198,712	143,634	135,807	117,679	86,599	-	-	-
Fund Balance													
Fund Balance, Beginning	264,081	291,500	291,500	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	771,813	660,716	-	-	-
Fund Balance, Ending	291,500	175,483	181,609	624,362	1,450,349	1,452,401	1,330,455	1,216,141	1,063,313	952,216	-	-	-
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	\$ 1,180,992	\$ 1,038,815	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through June 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>Total</u>
<u>Revenues</u>													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ 603,707	\$ 1,020,281	\$ 130,498	\$ 20,715	\$ 11,385	\$ 30,257	\$ 33,876	\$ -	\$ -	\$ -	\$ 2,010,340
Franchise Fees	(3,590)	3,590	215	-	586	22,859	59	3,617	195	-	-	-	27,531
Building Permits	7,599	2,346	555	2,716	5,245	277	17,171	12,301	1,207	-	-	-	49,417
Court Fines	1,626	1,241	1,232	2,058	1,286	1,723	2,476	2,430	700	-	-	-	14,772
Garbage	4,698	4,666	4,697	4,770	4,459	4,817	5,067	5,264	4,165	-	-	-	42,603
Alarm Fees	2,760	2,760	2,876	2,753	2,760	2,740	2,715	2,715	2,700	-	-	-	24,779
Interest Income	81	45	51	618	1,050	1,659	1,815	1,758	1,468	-	-	-	8,545
Miscellaneous Revenues	-	-	-	-	-	-	15,470	1,185	-	-	-	-	16,655
State Funds	-	-	-	-	1,436	-	-	-	-	-	-	-	1,436
Police Department Misc. Revenues	186	30	30	-	90	120	-	60	30	-	-	-	546
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	-	-	-	226,494
Total General Revenues	45,544	192,447	638,529	1,058,362	172,576	80,076	81,324	84,753	69,507	-	-	-	2,423,118
<u>Expenditures</u>													
Personnel	10,179	5,585	6,238	6,228	5,162	4,720	6,027	6,060	5,296	-	-	-	55,495
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	2,176	1,764	1,937	4,371	1,975	-	-	-	28,578
Contractual Services	6,881	7,533	24,284	19,741	13,934	26,009	13,816	17,019	12,047	-	-	-	141,264
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
Total Administration	19,134	14,330	35,150	35,610	21,272	32,493	21,780	27,450	19,318	-	-	-	226,537
Personnel	6,318	6,929	6,881	6,881	6,188	7,328	6,700	6,890	6,379	-	-	-	60,494
Vehicle	-	46	45	-	36	46	351	97	702	-	-	-	1,323
Building & Office	206	492	212	333	203	198	731	1,186	231	-	-	-	3,792
Contractual Services	-	-	-	-	-	-	-	15	-	-	-	-	15
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	6,524	7,467	7,138	7,214	6,427	7,572	7,782	8,188	7,312	-	-	-	65,624
Personnel	84,695	84,526	89,489	86,078	78,886	89,989	87,129	85,726	82,324	-	-	-	768,842
Vehicle	10	4,258	1,202	4,290	2,557	2,213	5,626	1,821	3,007	-	-	-	24,984
Building & Office	4,182	17,348	6,025	11,240	7,817	10,004	6,439	38,447	13,358	-	-	-	114,860
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	125,994	98,689	-	-	-	926,542
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	131,832
Total Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	131,832
Contractual Services	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	3,000	-	-	-	28,968
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	3,000	-	-	-	28,968
Personnel	24,665	27,859	29,647	30,133	27,545	29,158	28,783	29,667	27,432	-	-	-	254,889

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through June 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>Total</u>
Vehicle	150	1,120	586	249	2,578	2,617	1,582	6,103	1,612	-	-	-	16,597
Building & Office	2,643	1,462	2,990	3,801	2,455	2,166	6,415	13,382	3,054	-	-	-	38,368
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	902	-	-	-	16,437
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	4,589	4,667	-	-	-	36,681
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	3,570	(30)	-	-	-	19,927
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	38,895	53,787	35,917	42,103	46,619	58,301	37,637	-	-	-	382,899
Total General Fund Expenditures	161,561	186,321	195,776	232,375	170,524	202,022	195,638	237,581	180,604	-	-	-	1,762,402
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ 442,753	\$ 825,987	\$ 2,052	\$ (121,946)	\$ (114,314)	\$ (152,828)	\$ (111,097)	\$ -	\$ -	\$ -	\$ 660,716

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through June 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)	\$ (152,828)	\$ (111,097)	\$ -	\$ -	\$ -	\$ 679,772
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	\$ 128,343	\$ 121,431	\$ -	\$ -	\$ -	\$ 1,139,720
Vehicle	160	5,424	1,833	4,539	5,171	4,876	7,559	8,021	5,321	-	-	-	42,904
Building & Office	9,105	20,514	12,655	25,015	12,651	14,132	15,522	57,386	18,618	-	-	-	185,598
Contractual Services	9,882	10,533	27,284	23,779	16,934	29,009	17,745	20,034	15,047	-	-	-	170,247
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	131,832
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	902	-	-	-	16,437
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	4,589	4,667	-	-	-	36,681
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	3,570	(30)	-	-	-	19,927
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	\$ 237,581	\$ 180,604	\$ -	\$ -	\$ -	\$ 1,762,402

Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through June 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)	\$ (152,828)	\$ (111,097)	\$ -	\$ -	\$ -	\$ 679,772
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)	431	754	-	-	-	(180)
Alarm Fees Receivable	164	(105)	(212)	116	(306)	199	8	337	(102)	-	-	-	99
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	16,915	4,257	4,257	4,257	4,257	-	-	-	(12,781)
Accounts Payable	(31,562)	-	-	-	(5,574)	-	-	-	-	-	-	-	(37,136)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	(135)	316	319	(3,693)	92	(23)	-	-	-	(6,297)
Accrued Salaries	(958)	6,049	11,255	11,264	(1,301)	(35,152)	8,127	11,541	2,379	-	-	-	13,204
Sales Tax Payable	454	477	467	(872)	448	470	(877)	497	440	-	-	-	1,504
Net Cash provided by (used in) Operating Activities	(115,794)	1,233	459,874	843,474	12,549	(152,065)	(105,421)	(135,673)	(103,392)	-	-	-	704,785
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)	(135,673)	(103,392)	-	-	-	685,729
Cash, Beginning of Period	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	1,216,883	1,081,210	-	-	-	292,089
Cash, End of Period	\$ 176,295	\$ 177,057	\$ 635,502	\$ 1,463,506	\$ 1,476,055	\$ 1,323,990	\$ 1,216,883	\$ 1,081,210	\$ 977,818	\$ -	\$ -	\$ -	\$ 977,818

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of June 30, 2018**

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

	Notes	Actual 6/30/18	Actual 5/31/18	Budget 6/30/18	Variance 6/30/18	Actual Prior Year 9/30/17
Assets						
Checking		\$ 451,055	\$ 444,265	\$ 76,848	\$ 374,207	\$ 362,730
Tex Pool		657,463	656,330	867,362	(209,899)	649,441
Total Cash		1,108,518	1,100,595	944,210	164,308	1,012,171
Water Fees Receivable		144,187	101,639	98,940	45,247	126,213
Sewer Fees Receivable		25,764	24,975	25,977	(213)	24,508
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,003)	1,389	(4,614)
Property, Plant & Equipment, net	2	2,583,282	2,588,457	2,666,720	(83,438)	2,697,255
Total Assets		\$ 3,857,137	\$ 3,811,052	\$ 3,729,844	\$ 127,293	\$ 3,855,533
Liabilities						
Accounts Payable	4	\$ 78,460	\$ 63,195	\$ 97,841	\$ (19,381)	\$ 69,135
Total Liabilities		78,460	63,195	97,841	(19,381)	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		(7,721)	(38,541)	(123,648)	115,927	(38,113)
Net Assets, Ending		3,778,677	3,747,857	3,632,003	146,674	3,786,398
Total Liabilities & Net Assets		\$ 3,857,137	\$ 3,811,052	\$ 3,729,844	\$ 127,293	\$ 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 June 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		\$ 130,156	\$ 85,983	\$ 44,173	\$ 694,276	\$ 591,624	\$ 102,652	\$ 963,995
Sewer Charges		19,567	19,754	(187)	170,021	177,280	(7,259)	236,542
Total Water Revenues		149,723	105,737	43,986	864,297	768,904	95,393	1,200,537
Cost of Goods Sold								
Water Purchases		72,898	53,839	(19,059)	423,539	391,076	(32,463)	611,291
Sewer Fees		5,192	7,210	2,018	53,143	64,667	11,524	86,297
Total Cost of Goods Sold		78,090	61,049	(17,041)	476,682	455,743	(20,939)	697,588
Gross Profit								
Water Gross Profit		57,258	32,144	25,114	270,737	200,548	70,189	352,704
Sewer Gross Profit		14,375	12,544	1,831	116,878	112,613	4,265	150,245
Total Gross Profit		71,633	44,688	26,945	387,615	313,161	74,454	502,949
Expenditures								
General and Administrative		25,870	26,716	846	237,644	240,448	2,804	320,601
Contractual Services		104	2,583	2,479	13,657	23,251	9,594	31,000
Materials and Supplies		1,239	4,100	2,861	9,186	36,909	27,723	49,212
Repairs & Maintenance		900	2,916	2,016	18,618	26,252	7,634	35,000
Depreciation		13,975	12,250	(1,725)	125,212	110,250	(14,962)	147,000
Total Expenses		42,088	48,565	6,477	404,317	437,110	32,793	582,813
Other Income & Expense								
Interest		1,275	33	1,242	8,981	301	8,680	400
Miscellaneous		-	-	-	-	-	-	-
Total Other Income & Expense		1,275	33	1,242	8,981	301	8,680	400
Change in Net Assets		\$ 30,820	\$ (3,844)	\$ 34,664	\$ (7,721)	\$ (123,648)	\$ 115,927	\$ (79,464)
Supplemental:								
Capital Expenditures								
Case 580N Backhoe		\$ 400	-	\$ 400	\$ -	\$ 21,329	\$ (21,329)	\$ 21,329
Meters		\$ 8,400	\$ 1,834	\$ 6,566	\$ 10,840	\$ 16,498	\$ (5,658)	\$ 22,000
Total Capital Expenditures		\$ 8,800	\$ 1,834	\$ 6,966	\$ 10,840	\$ 37,827	\$ (26,987)	\$ 43,329
Margins:								
Water Gross Margin		44.0%	37.4%	6.6%	39.0%	33.9%	5.1%	36.6%
Sewer Gross Margin		73.5%	63.5%	10.0%	68.7%	63.5%	5.2%	63.5%
Total Gross Margin		47.8%	42.3%	5.6%	44.8%	40.7%	4.1%	41.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 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	\$ 30,820	\$ (3,844)	\$ 34,664	\$ (7,721)	\$ (123,648)	\$ 115,927	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,975	12,250	1,725	125,212	110,250	14,962	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	(42,548)	(19,506)	(23,042)	(17,974)	8,282	(26,256)	(25,850)
Accounts Receivable-Sewer	(789)	-	(789)	(1,256)	(2,076)	820	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(484)	484	(484)
Accounts Payable	15,265	8,576	6,689	9,326	35,204	(25,878)	50,213
Net Cash provided by (used in) Operating Activities	16,723	(2,524)	19,247	107,587	27,528	80,059	89,339
<u>Investing Activities</u>							
Capital Expenditures	(8,800)	(1,834)	(6,966)	(11,240)	(37,827)	26,587	(43,329)
Net Cash provided by (used in) Investing Activities	(8,800)	(1,834)	(6,966)	(11,240)	(37,827)	26,587	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	7,923	(4,358)	12,281	96,347	(10,299)	106,646	46,010
Cash, Beginning of Period	1,100,595	948,568	152,027	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,108,518	\$ 944,210	\$ 164,308	\$ 1,108,518	\$ 944,210	\$ 164,308	\$ 1,000,519

Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2017 through June 30, 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	\$ 424,952	\$ 428,319	\$ 417,913	\$ 444,265	\$ 451,055	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	653,224	654,170	655,206	656,330	657,463	-	-	-
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	1,100,595	1,108,518	-	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	58,783	70,024	86,632	101,639	144,187	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	25,336	26,877	27,044	24,975	25,764	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	(6,487)	(4,614)	(4,614)	(4,614)	(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	4,845,512	4,854,312	-	-	-
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)	(2,257,055)	(2,271,030)	-	-	-
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	\$ 3,811,052	\$ 3,857,137	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ 39,433	\$ 45,282	\$ 50,569	\$ 63,195	\$ 78,460	\$ -	\$ -	\$ -
Total Liabilities	69,135	63,628	54,694	99,212	39,419	39,433	45,282	50,569	63,195	78,460	-	-	-
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	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)	(38,541)	(7,721)	-	-	-
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	3,747,857	3,778,677	-	-	-
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	\$ 3,811,052	\$ 3,857,137	\$ -	\$ -	\$ -

Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through June 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>	Total
Revenues													
Water Sales	\$ 98,611	\$ 79,882	\$ 61,127	\$ 47,471	\$ 47,343	\$ 60,180	\$ 71,524	\$ 97,982	\$ 130,156	\$ -	\$ -	\$ -	\$ 694,276
Sewer Charges	17,245	22,689	17,330	17,329	17,302	19,531	19,531	19,497	19,567	-	-	-	170,021
Total Water Revenues	115,856	102,571	78,457	64,800	64,645	79,711	91,055	117,479	149,723	-	-	-	864,297
Cost of Goods Sold													
Water Purchases	58,629	50,047	39,354	27,663	35,695	36,413	43,834	59,006	72,898	-	-	-	423,539
Sewer Fees	5,000	5,119	5,000	10,840	5,700	5,701	5,723	4,868	5,192	-	-	-	53,143
Total Cost of Goods Sold	63,629	55,166	44,354	38,503	41,395	42,114	49,557	63,874	78,090	-	-	-	476,682
Gross Profit													
Water Gross Profit	39,982	29,835	21,773	19,808	11,648	23,767	27,690	38,976	57,258	-	-	-	270,737
Sewer Gross Profit	12,245	17,570	12,330	6,489	11,602	13,830	13,808	14,629	14,375	-	-	-	116,878
Total Gross Profit	52,227	47,405	34,103	26,297	23,250	37,597	41,498	53,605	71,633	-	-	-	387,615
Expenditures													
General and Administrative	25,554	25,882	26,356	25,623	31,022	25,926	25,651	25,760	25,870	-	-	-	237,644
Contractual Services	30	30	3,709	8,727	30	129	787	111	104	-	-	-	13,657
Materials and Supplies	2,139	1,708	164	1,558	381	181	1,360	456	1,239	-	-	-	9,186
Repairs & Maintenance	-	1,799	-	1,922	1,785	1,171	10,291	750	900	-	-	-	18,618
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	13,920	13,975	-	-	-	125,212
Total Expenses	41,623	43,317	44,129	51,730	47,118	41,306	52,009	40,997	42,088	-	-	-	404,317
Other Income & Expense													
Interest	772	768	856	937	908	1,056	1,149	1,260	1,275	-	-	-	8,981
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	856	937	908	1,056	1,149	1,260	1,275	-	-	-	8,981
Change in Net Assets	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ 13,868	\$ 30,820	\$ -	\$ -	\$ -	\$ (7,721)
Supplemental:													
Capital Expenditures													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	2,440	-	8,400	-	-	-	10,840
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	400.00	-	-	-	400
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,440	\$ -	\$ 8,800	\$ -	\$ -	\$ -	\$ 10,840
Margins:													
Water Gross Margin	40.5%	37.3%	35.6%	41.7%	24.6%	39.5%	38.7%	39.8%	44.0%	0.0%	0.0%	0.0%	39.0%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	67.1%	70.8%	70.7%	75.0%	73.5%	0.0%	0.0%	0.0%	68.7%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	36.0%	47.2%	45.6%	45.6%	47.8%	0.0%	0.0%	0.0%	44.8%

Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2017 through June 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)	\$ 13,868	\$ 30,820	\$ -	\$ -	\$ -	\$ (7,721)
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	13,920	13,975	-	-	-	125,212
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	23,533	1,337	(11,241)	(16,608)	(15,007)	(42,548)	-	-	-	(17,974)
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	(896)	(1,541)	(167)	2,069	(789)	-	-	-	(1,256)
Allowance for Uncollectible Accounts	1,873	-	-	-	(1,873)	-	-	-	-	-	-	-	-
Accounts Payable	(5,506)	(8,934)	44,518	(59,793)	14	5,849	5,287	12,626	15,265	-	-	-	9,326
Net Cash provided by (used in) Operating Activities	33,163	27,848	62,451	(46,979)	(10,478)	4,313	(6,930)	27,476	16,723	-	-	-	107,587
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	(2,440)	-	(8,800)	-	-	-	(11,240)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	(2,440)	-	(8,800)	-	-	-	(11,240)
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)	27,476	7,923	-	-	-	96,347
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	1,073,119	1,100,595	-	-	-	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	\$1,100,595	\$1,108,518	\$ -	\$ -	\$ -	\$1,108,518

Town of Westover Hills
Notes
As of June 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 variance is primarily the result of expenditures for technology.