

Town of Westover Hills
Financial Statements
July 31, 2018

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

	Notes	Actual 7/31/18	Actual 6/30/18	Budget 7/31/18	Variance 7/31/18	Actual Prior Year End 9/30/17
Assets						
Checking		\$ 25,234	\$ 123,991	\$ 25,768	\$ (534)	\$ 146,952
Tex Pool		852,873	851,309	767,749	85,124	142,764
Petty Cash		3,379	2,518	2,373	1,006	2,373
Total Cash		<u>881,486</u>	<u>977,818</u>	<u>795,890</u>	<u>85,596</u>	<u>292,089</u>
Franchise Fees Receivable		-	-	-	-	66,600
Property Taxes Receivable		17,296	38,905	10,246	7,050	12,994
Garbage Fees Receivable		5,681	5,986	10,121	(4,440)	5,805
Alarm Fees Receivable		3,334	3,325	3,332	2	3,424
Prepaid Expenses		8,524	12,781	8,333	191	-
Total Assets		<u>\$ 916,321</u>	<u>\$ 1,038,815</u>	<u>\$ 827,922</u>	<u>\$ 88,399</u>	<u>\$ 380,912</u>
Liabilities						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 37,136
Accrued Payroll Taxes and Benefits		(1,287)	(2,180)	9,264	(10,551)	4,117
Accrued Salaries		62,349	47,433	63,889	(1,540)	34,229
Sales Tax Payable		1,409	2,441	1,635	(226)	936
Deferred Revenue		17,296	38,905	10,246	7,050	12,994
Total Liabilities		<u>79,767</u>	<u>86,599</u>	<u>85,034</u>	<u>(5,267)</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		545,054	660,716	290,131	254,923	27,419
Fund Balance, Ending		<u>836,554</u>	<u>952,216</u>	<u>742,888</u>	<u>93,666</u>	<u>291,500</u>
Total Liabilities & Fund Balance		<u>\$ 916,321</u>	<u>\$ 1,038,815</u>	<u>\$ 827,922</u>	<u>\$ 88,399</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 July 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		\$ 21,609	\$ 30,739	\$ (9,130)	\$ 2,031,949	\$ 2,039,000	\$ (7,051)	\$ 2,049,245
Franchise Fees		-	-	-	27,531	-	27,531	100,000
Building Permits		1,610	4,584	(2,974)	51,027	45,831	5,196	55,000
Court Fines		745	2,500	(1,755)	15,517	25,000	(9,483)	30,000
Garbage		4,212	8,320	(4,108)	46,815	45,440	1,375	64,000
Alarm Fees		2,809	2,739	70	27,588	27,390	198	32,868
Interest Income		1,564	166	1,398	10,109	1,668	8,441	2,000
Miscellaneous Revenues		4,349	1,985	2,364	21,004	19,864	1,140	23,834
State Funds		-	109	(109)	1,436	1,082	354	1,300
Sale of Assets		-	166	(166)	-	1,668	(1,668)	2,000
Police Department Misc. Revenues		60	42	18	606	416	190	500
Reimbursement from Water Fund		25,166	25,167	(1)	251,660	251,666	(6)	302,000
Total General Revenues		62,124	76,517	(14,393)	2,485,242	2,459,025	26,217	2,662,747
Expenditures								
Personnel	3	6,302	10,139	3,837	61,797	101,394	39,597	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		1,718	3,704	1,986	30,296	37,042	6,746	44,450
Contractual Services	1	7,312	16,582	9,270	148,576	191,826	43,250	224,990
Capital	2	-	-	-	1,200	48,500	47,300	48,500
Total Administration		15,332	30,425	15,093	241,869	378,762	136,893	439,612
Personnel		7,077	7,307	230	67,571	73,070	5,499	87,684
Vehicle		-	65	65	1,323	653	(670)	783
Building & Office		188	871	683	3,980	8,708	4,728	10,450
Contractual Services		-	84	84	15	832	817	1,000
Total Building		7,265	8,327	1,062	72,889	83,263	10,374	99,917
Personnel	3	90,784	95,497	4,713	859,626	954,974	95,348	1,145,968
Vehicle		1,461	2,250	789	26,445	22,500	(3,945)	27,000
Building & Office	5	4,315	7,203	2,888	119,175	72,034	(47,141)	86,440
Capital		-	-	-	17,856	16,340	(1,516)	16,340
Total Police		96,560	104,950	8,390	1,023,102	1,065,848	42,746	1,275,748
Fire Protection		14,648	14,350	(298)	146,480	143,500	(2,980)	172,200
Total Fire Protection		14,648	14,350	(298)	146,480	143,500	(2,980)	172,200
Contractual Services		5,509	4,000	(1,509)	34,477	40,000	5,523	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
Total Municipal Court		5,509	4,000	(1,509)	34,477	40,000	5,523	48,000
Personnel		30,215	30,079	(136)	285,104	300,789	15,685	360,947
Vehicle		833	1,583	750	17,430	15,834	(1,596)	19,000
Building & Office		1,807	3,363	1,556	40,175	33,624	(6,551)	40,350
Other City Service Costs		317	4,080	3,763	16,754	40,840	24,086	49,000
Garbage Collection		-	3,750	3,750	36,681	37,500	819	45,000
Street Repairs		5,300	1,570	(3,730)	25,227	15,660	(9,567)	18,800
Capital		-	-	-	-	13,274	13,274	13,274
Total Public Works		38,472	44,425	5,953	421,371	457,521	36,150	546,371
Total General Fund Expenditures		177,786	206,477	28,691	1,940,188	2,168,894	228,706	2,581,848
Net Change in Fund Balance		\$ (115,662)	\$ (129,960)	\$ 14,298	\$ 545,054	\$ 290,131	\$ 254,923	\$ 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 July 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		<u>\$ (115,662)</u>	<u>\$ (129,960)</u>	<u>\$ 14,298</u>	<u>\$ 564,110</u>	<u>\$ 368,245</u>	<u>\$ 195,865</u>	<u>\$ 159,013</u>
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ 1,200	\$ 48,500	\$ 47,300	\$ 48,500
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	\$ 134,378	\$ 143,022	\$ 8,644	\$ 1,274,098	\$ 1,430,227	\$ 156,129	\$ 1,716,271
Vehicle		2,294	3,898	1,604	45,198	38,987	(6,211)	46,783
Building & Office	5	8,028	15,141	7,113	193,626	151,408	(42,218)	181,690
Contractual Services	1	12,821	20,666	7,845	183,068	232,658	49,590	273,990
Fire Protection		14,648	14,350	(298)	146,480	143,500	(2,980)	172,200
Other City Service Costs		317	4,080	3,763	16,754	40,840	24,086	49,000
Garbage Collection		-	3,750	3,750	36,681	37,500	819	45,000
Street Repairs		5,300	1,570	(3,730)	25,227	15,660	(9,567)	18,800
Capital	2	-	-	-	19,056	78,114	59,058	78,114
Total General Fund Expenditures		<u>\$ 177,786</u>	<u>\$ 206,477</u>	<u>\$ 28,691</u>	<u>\$ 1,940,188</u>	<u>\$ 2,168,894</u>	<u>\$ 228,706</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 July 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	\$ (115,662)	\$ (129,960)	\$ 14,298	\$ 564,110	\$ 368,245	\$ 195,865	\$ 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	305	(779)	1,084	125	(4,627)	4,752	(6,184)
Alarm Fees Receivable	(9)	-	(9)	90	(59)	149	(59)
Prepaid Expenses	4,257	4,167	90	(8,524)	(8,333)	(191)	-
Accounts Payable	-	-	-	(37,136)	-	(37,136)	-
Accrued Payroll Taxes and Benefits	893	1,544	(651)	(5,404)	6,447	(11,851)	1,815
Accrued Salaries	14,916	10,648	4,268	28,120	3,396	24,724	(28,549)
Sales Tax Payable	(1,032)	-	(1,032)	472	(132)	604	(132)
Net Cash provided by (used in) Operating Activities	(96,332)	(114,380)	18,048	608,453	364,937	243,516	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	(96,332)	(114,380)	18,048	589,397	286,823	302,574	(32,210)
Cash, Beginning of Period	977,818	910,270	67,548	292,089	509,067	(216,978)	509,067
Cash, End of Period	\$ 881,486	\$ 795,890	\$ 85,596	\$ 881,486	\$ 795,890	\$ 85,596	\$ 476,857

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2017 through July 31, 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	\$ 25,234	\$ -	\$ -
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	852,873	-	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	2,123	2,123	1,828	2,528	2,518	3,379	-	-
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	881,486	-	-
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	17,296	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	6,344	6,556	7,171	6,740	5,986	5,681	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	3,767	3,568	3,560	3,223	3,325	3,334	-	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	29,809	25,552	21,295	17,038	12,781	8,524	-	-
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	\$ 916,321	\$ -	\$ -
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)	(1,287)	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	60,538	25,386	33,513	45,054	47,433	62,349	-	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	1,911	2,381	1,504	2,001	2,441	1,409	-	-
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	17,296	-	-
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	79,767	-	-
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	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	545,054	-	-
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	836,554	-	-
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	\$ 916,321	\$ -	\$ -

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

	July 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	\$ 130,498	\$ 20,715	\$ 11,385	\$ 30,257	\$ 33,876	\$ 21,609	\$ -	\$ -	\$ 2,031,949
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	1,610	-	-	51,027
Court Fines	1,626	1,241	1,232	2,058	1,286	1,723	2,476	2,430	700	745	-	-	15,517
Garbage	4,698	4,666	4,697	4,770	4,459	4,817	5,067	5,264	4,165	4,212	-	-	46,815
Alarm Fees	2,760	2,760	2,876	2,753	2,760	2,740	2,715	2,715	2,700	2,809	-	-	27,588
Interest Income	81	45	51	618	1,050	1,659	1,815	1,758	1,468	1,564	-	-	10,109
Miscellaneous Revenues	-	-	-	-	-	-	15,470	1,185	-	4,349	-	-	21,004
State Funds	-	-	-	-	1,436	-	-	-	-	-	-	-	1,436
Police Department Misc. Revenues	186	30	30	-	90	120	-	60	30	60	-	-	606
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	25,166	-	-	251,660
Total General Revenues	45,544	192,447	638,529	1,058,362	172,576	80,076	81,324	84,753	69,507	62,124	-	-	2,485,242
Expenditures													
Personnel	10,179	5,585	6,238	6,228	5,162	4,720	6,027	6,060	5,296	6,302	-	-	61,797
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	2,176	1,764	1,937	4,371	1,975	1,718	-	-	30,296
Contractual Services	6,881	7,533	24,284	19,741	13,934	26,009	13,816	17,019	12,047	7,312	-	-	148,576
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	15,332	-	-	241,869
Personnel	6,318	6,929	6,881	6,881	6,188	7,328	6,700	6,890	6,379	7,077	-	-	67,571
Vehicle	-	46	45	-	36	46	351	97	702	-	-	-	1,323
Building & Office	206	492	212	333	203	198	731	1,186	231	188	-	-	3,980
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	7,265	-	-	72,889
Personnel	84,695	84,526	89,489	86,078	78,886	89,989	87,129	85,726	82,324	90,784	-	-	859,626
Vehicle	10	4,258	1,202	4,290	2,557	2,213	5,626	1,821	3,007	1,461	-	-	26,445
Building & Office	4,182	17,348	6,025	11,240	7,817	10,004	6,439	38,447	13,358	4,315	-	-	119,175
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	96,560	-	-	1,023,102
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	146,480
Total Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	146,480
Contractual Services	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	3,000	5,509	-	-	34,477
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	3,000	5,509	-	-	34,477
Personnel	24,665	27,859	29,647	30,133	27,545	29,158	28,783	29,667	27,432	30,215	-	-	285,104
Vehicle	150	1,120	586	249	2,578	2,617	1,582	6,103	1,612	833	-	-	17,430
Building & Office	2,643	1,462	2,990	3,801	2,455	2,166	6,415	13,382	3,054	1,807	-	-	40,175
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	902	317	-	-	16,754
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)	5,300	-	-	25,227
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	29,367	40,273	38,895	53,787	35,917	42,103	46,619	58,301	37,637	38,472	-	-	421,371
Total General Fund Expenditures	161,561	186,321	195,776	232,375	170,524	202,022	195,638	237,581	180,604	177,786	-	-	1,940,188
Change in Fund Balance	\$ (116,017)	\$ 6,126	\$ 442,753	\$ 825,987	\$ 2,052	\$ (121,946)	\$ (114,314)	\$ (152,828)	\$ (111,097)	\$ (115,662)	\$ -	\$ -	\$ 545,054

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2017 through July 31, 2018
July 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	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ (152,828)	\$ (111,097)	\$ (115,662)	\$ -	\$ -	\$ 564,110
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	\$ 134,378	\$ -	\$ -	\$ 1,274,098
Vehicle	160	5,424	1,833	4,539	5,171	4,876	7,559	8,021	5,321	2,294	-	-	45,198
Building & Office	9,105	20,514	12,655	25,015	12,651	14,132	15,522	57,386	18,618	8,028	-	-	193,626
Contractual Services	9,882	10,533	27,284	23,779	16,934	29,009	17,745	20,034	15,047	12,821	-	-	183,068
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	146,480
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	902	317	-	-	16,754
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)	5,300	-	-	25,227
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	\$ 177,786	\$ -	\$ -	\$ 1,940,188

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2017 through July 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	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ (152,828)	\$ (111,097)	\$ (115,662)	\$ -	\$ -	\$ 564,110
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	305	-	-	125
Alarm Fees Receivable	164	(105)	(212)	116	(306)	199	8	337	(102)	(9)	-	-	90
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	16,915	4,257	4,257	4,257	4,257	4,257	-	-	(8,524)
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)	893	-	-	(5,404)
Accrued Salaries	(958)	6,049	11,255	11,264	(1,301)	(35,152)	8,127	11,541	2,379	14,916	-	-	28,120
Sales Tax Payable	454	477	467	(872)	448	470	(877)	497	440	(1,032)	-	-	472
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)	(96,332)	-	-	608,453
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)	(96,332)	-	-	589,397
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	977,818	-	-	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	\$ 881,486	\$ -	\$ -	\$ 881,486

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of July 31, 2018**

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

	Notes	Actual 7/31/18	Actual 6/30/18	Budget 7/31/18	Variance 7/31/18	Actual Prior Year 9/30/17
Assets						
Checking		\$ 551,610	\$ 451,055	\$ 78,740	\$ 472,870	\$ 362,730
Tex Pool		658,672	657,463	867,362	(208,690)	649,441
Total Cash		1,210,282	1,108,518	946,102	264,180	1,012,171
Water Fees Receivable		169,178	144,187	133,074	36,104	126,213
Sewer Fees Receivable		25,762	25,764	25,977	(215)	24,508
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,003)	1,389	(4,614)
Property, Plant & Equipment, net	2	2,585,589	2,583,282	2,656,303	(70,714)	2,697,255
Total Assets		\$ 3,986,197	\$ 3,857,137	\$ 3,755,453	\$ 230,744	\$ 3,855,533
Liabilities						
Accounts Payable	4	\$ 171,031	\$ 78,460	\$ 112,850	\$ 58,181	\$ 69,135
Total Liabilities		171,031	78,460	112,850	58,181	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		28,768	(7,721)	(113,048)	141,816	(38,113)
Net Assets, Ending		3,815,166	3,778,677	3,642,603	172,563	3,786,398
Total Liabilities & Net Assets		\$ 3,986,197	\$ 3,857,137	\$ 3,755,453	\$ 230,744	\$ 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 July 31, 2018
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			7/31/2018 Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 148,067	\$ 115,648	\$ 32,419	\$ 842,343	\$ 707,272	\$ 135,071	\$ 963,995
Sewer Charges	19,577	19,754	(177)	189,598	197,034	(7,436)	236,542
Total Water Revenues	167,644	135,402	32,242	1,031,941	904,306	127,635	1,200,537
Cost of Goods Sold							
Water Purchases	87,571	69,057	(18,514)	511,110	460,133	(50,977)	611,291
Sewer Fees	5,000	7,210	2,210	58,143	71,877	13,734	86,297
Total Cost of Goods Sold	92,571	76,267	(16,304)	569,253	532,010	(37,243)	697,588
Gross Profit							
Water Gross Profit	60,496	46,591	13,905	331,233	247,139	84,094	352,704
Sewer Gross Profit	14,577	12,544	2,033	131,455	125,157	6,298	150,245
Total Gross Profit	75,073	59,135	15,938	462,688	372,296	90,392	502,949
Expenditures							
General and Administrative	25,657	26,718	1,061	263,301	267,166	3,865	320,601
Contractual Services	-	2,583	2,583	13,657	25,834	12,177	31,000
Materials and Supplies	-	4,101	4,101	9,186	41,010	31,824	49,212
Repairs & Maintenance	58	2,916	2,858	18,676	29,168	10,492	35,000
Depreciation	14,212	12,250	(1,962)	139,424	122,500	(16,924)	147,000
Total Expenses	39,927	48,568	8,641	444,244	485,678	41,434	582,813
Other Income & Expense							
Interest	1,343	33	1,310	10,324	334	9,990	400
Miscellaneous	-	-	-	-	-	-	-
Total Other Income & Expense	1,343	33	1,310	10,324	334	9,990	400
Change in Net Assets	\$ 36,489	\$ 10,600	\$ 25,889	\$ 28,768	\$ (113,048)	\$ 141,816	\$ (79,464)
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ 16,519	-	\$ 16,519	\$ -	\$ 21,329	\$ (21,329)	\$ 21,329
Meters	\$ -	\$ 1,834	\$ (1,834)	\$ 10,840	\$ 18,332	\$ (7,492)	\$ 22,000
Total Capital Expenditures	\$ 16,519	\$ 1,834	\$ 14,685	\$ 10,840	\$ 39,661	\$ (28,821)	\$ 43,329
Margins:							
Water Gross Margin	40.9%	40.3%	0.6%	39.3%	34.9%	4.4%	36.6%
Sewer Gross Margin	74.5%	63.5%	11.0%	69.3%	63.5%	5.8%	63.5%
Total Gross Margin	44.8%	43.7%	1.1%	44.8%	41.2%	3.7%	41.9%

**Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended July 31, 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	\$ 36,489	\$ 10,600	\$ 25,889	\$ 28,768	\$ (113,048)	\$ 141,816	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,212	12,250	1,962	139,424	122,500	16,924	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	(24,991)	(34,134)	9,143	(42,965)	(25,852)	(17,113)	(25,850)
Accounts Receivable-Sewer	2	-	2	(1,254)	(2,076)	822	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(484)	484	(484)
Accounts Payable	92,571	15,010	77,561	101,897	50,214	51,683	50,213
Net Cash provided by (used in) Operating Activities	118,283	3,726	114,557	225,870	31,254	194,616	89,339
<u>Investing Activities</u>							
Capital Expenditures	(16,519)	(1,834)	(14,685)	(27,759)	(39,661)	11,902	(43,329)
Net Cash provided by (used in) Investing Activities	(16,519)	(1,834)	(14,685)	(27,759)	(39,661)	11,902	(43,329)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	101,764	1,892	99,872	198,111	(8,407)	206,518	46,010
Cash, Beginning of Period	1,108,518	944,210	164,308	1,012,171	954,509	57,662	954,509
Cash, End of Period	\$ 1,210,282	\$ 946,102	\$ 264,180	\$ 1,210,282	\$ 946,102	\$ 264,180	\$ 1,000,519

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2017 through July 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	\$ 424,952	\$ 428,319	\$ 417,913	\$ 444,265	\$ 451,055	\$ 551,610	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	653,224	654,170	655,206	656,330	657,463	658,672	-	-
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	1,210,282	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	58,783	70,024	86,632	101,639	144,187	169,178	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	25,336	26,877	27,044	24,975	25,764	25,762	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	(6,487)	(4,614)	(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	4,870,831	-	-
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)	(2,285,242)	-	-
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	\$ 3,986,197	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ 39,433	\$ 45,282	\$ 50,569	\$ 63,195	\$ 78,460	\$ 171,031	\$ -	\$ -
Total Liabilities	69,135	63,628	54,694	99,212	39,419	39,433	45,282	50,569	63,195	78,460	171,031	-	-
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	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)	28,768	-	-
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	3,815,166	-	-
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	\$ 3,986,197	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2017 through July 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>	Total
Revenues													
Water Sales	\$ 98,611	\$ 79,882	\$ 61,127	\$ 47,471	\$ 47,343	\$ 60,180	\$ 71,524	\$ 97,982	\$ 130,156	\$ 148,067	\$ -	\$ -	\$ 842,343
Sewer Charges	17,245	22,689	17,330	17,329	17,302	19,531	19,531	19,497	19,567	19,577	-	-	189,598
Total Water Revenues	115,856	102,571	78,457	64,800	64,645	79,711	91,055	117,479	149,723	167,644	-	-	1,031,941
Cost of Goods Sold													
Water Purchases	58,629	50,047	39,354	27,663	35,695	36,413	43,834	59,006	72,898	87,571	-	-	511,110
Sewer Fees	5,000	5,119	5,000	10,840	5,700	5,701	5,723	4,868	5,192	5,000	-	-	58,143
Total Cost of Goods Sold	63,629	55,166	44,354	38,503	41,395	42,114	49,557	63,874	78,090	92,571	-	-	569,253
Gross Profit													
Water Gross Profit	39,982	29,835	21,773	19,808	11,648	23,767	27,690	38,976	57,258	60,496	-	-	331,233
Sewer Gross Profit	12,245	17,570	12,330	6,489	11,602	13,830	13,808	14,629	14,375	14,577	-	-	131,455
Total Gross Profit	52,227	47,405	34,103	26,297	23,250	37,597	41,498	53,605	71,633	75,073	-	-	462,688
Expenditures													
General and Administrative	25,554	25,882	26,356	25,623	31,022	25,926	25,651	25,760	25,870	25,657	-	-	263,301
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	58	-	-	18,676
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	13,920	13,975	14,212	-	-	139,424
Total Expenses	41,623	43,317	44,129	51,730	47,118	41,306	52,009	40,997	42,088	39,927	-	-	444,244
Other Income & Expense													
Interest	772	768	856	937	908	1,056	1,149	1,260	1,275	1,343	-	-	10,324
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	772	768	856	937	908	1,056	1,149	1,260	1,275	1,343	-	-	10,324
Change in Net Assets	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ 13,868	\$ 30,820	\$ 36,489	\$ -	\$ -	\$ 28,768
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	16,519.00	-	-	16,919
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,440	\$ -	\$ 8,800	\$ 16,519	\$ -	\$ -	\$ 10,840
Margins:													
Water Gross Margin	40.5%	37.3%	35.6%	41.7%	24.6%	39.5%	38.7%	39.8%	44.0%	40.9%	0.0%	0.0%	39.3%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	67.1%	70.8%	70.7%	75.0%	73.5%	74.5%	0.0%	0.0%	69.3%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	36.0%	47.2%	45.6%	45.6%	47.8%	44.8%	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 July 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)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ 13,868	\$ 30,820	\$ 36,489	\$ -	\$ -	\$ 28,768
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	14,212	-	-	139,424
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)	(24,991)	-	-	(42,965)
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	(896)	(1,541)	(167)	2,069	(789)	2	-	-	(1,254)
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	92,571	-	-	101,897
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	118,283	-	-	225,870
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	(2,440)	-	(8,800)	(16,519)	-	-	(27,759)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	(2,440)	-	(8,800)	(16,519)	-	-	(27,759)
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	101,764	-	-	198,111
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	1,108,518	-	-	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	\$ 1,210,282	\$ -	\$ -	\$1,210,282

Town of Westover Hills
Notes
As of July 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, primarily related to attorney and accounting fees.
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 or paid.
5. The variance is primarily the result of expenditures for technology.