

Town of Westover Hills
Financial Statements
December 31, 2018

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

	Notes	Actual 12/31/18	Actual 11/30/18	Budget 12/31/18	Variance 12/31/18	Actual Prior Year End 9/30/18
Assets						
Checking		\$ 569,163	\$ 316,922	\$ 145,435	\$ 423,728	\$ 80,435
Tex Pool		332,069	331,367	1,475,576	(1,143,507)	455,047
Petty Cash		3,171	3,241	3,379	(208)	3,341
Total Cash		<u>904,403</u>	<u>651,530</u>	<u>1,624,390</u>	<u>(719,987)</u>	<u>538,823</u>
Franchise Fees Receivable	4	63,856	63,856	-	63,856	63,856
Property Taxes Receivable	3	1,359,991	1,850,938	1,309,906	50,085	4,763
Garbage Fees Receivable		6,458	6,670	3,113	3,345	5,889
Alarm Fees Receivable		3,582	3,555	3,332	250	3,666
Prepaid Expenses		41,590	46,211	37,500	4,090	10
Total Assets		<u>\$ 2,379,880</u>	<u>\$ 2,622,760</u>	<u>\$ 2,978,241</u>	<u>\$ (598,361)</u>	<u>\$ 617,007</u>
Liabilities						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 26,085
Accrued Payroll Taxes and Benefits		1,357	567	8,851	(7,494)	(520)
Accrued Salaries		59,035	54,830	61,044	(2,009)	32,917
Sales Tax Payable		2,316	1,876	2,105	211	996
Deferred Revenue	3	1,359,991	1,850,938	1,309,906	50,085	4,763
Total Liabilities		<u>1,422,699</u>	<u>1,908,211</u>	<u>1,381,906</u>	<u>40,793</u>	<u>64,241</u>
Fund Balance						
Fund Balance, Beginning		552,766	552,766	420,732	132,034	291,502
Net Change in Fund Balance		404,415	161,783	1,175,603	(771,188)	261,264
Fund Balance, Ending		<u>957,181</u>	<u>714,549</u>	<u>1,596,335</u>	<u>(639,154)</u>	<u>552,766</u>
Total Liabilities & Fund Balance		<u>\$ 2,379,880</u>	<u>\$ 2,622,760</u>	<u>\$ 2,978,241</u>	<u>\$ (598,361)</u>	<u>\$ 617,007</u>

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended December 31, 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	3	\$ 490,947	\$ 618,853	\$ (127,906)	\$ 904,155	\$ 752,938	\$ 151,217	\$ 2,062,844
Franchise Fees	4	-	-	-	67,604	-	67,604	100,000
Building Permits		759	4,584	(3,825)	19,453	13,752	5,701	55,000
Court Fines		369	1,666	(1,297)	6,445	4,998	1,447	20,000
Garbage		4,541	2,560	1,981	13,218	4,480	8,738	64,000
Alarm Fees		2,638	2,739	(101)	7,948	8,217	(269)	32,868
Interest Income		702	416	286	2,022	1,248	774	5,000
Miscellaneous Revenues		4,975	1,416	3,559	4,975	4,248	727	17,000
State Funds		-	109	(109)	-	327	(327)	1,300
Police Department Misc. Revenues		330	41	289	480	123	357	500
Reimbursement from Water Fund		25,416	25,416	-	76,248	76,248	-	305,000
Transfer in from Project Fund	5	1,000	-	1,000	1,000	1,327,000	(1,326,000)	1,327,000
Total General Revenues		531,677	657,800	(126,123)	1,103,548	2,193,579	(1,090,031)	3,990,512
Expenditures								
Personnel		5,707	5,734	27	17,753	17,202	(551)	68,815
Vehicle		-	-	-	-	-	-	-
Building & Office		5,966	6,621	655	9,603	19,861	10,258	79,448
Contractual Services		17,696	29,580	11,884	52,914	68,243	15,329	224,985
Capital	1	-	-	-	-	-	-	400,000
Total Administration		29,369	41,935	12,566	80,270	105,306	25,036	773,248
Personnel		3,956	7,103	3,147	18,026	21,309	3,283	85,225
Vehicle		-	66	66	48	198	150	783
Building & Office		297	886	589	573	2,658	2,085	10,650
Contractual Services		-	84	84	-	252	252	1,000
Total Building		4,253	8,139	3,886	18,647	24,417	5,770	97,658
Personnel		100,512	100,478	(34)	311,227	301,433	(9,794)	1,205,732
Vehicle		3,204	2,500	(704)	6,952	7,500	548	30,000
Building & Office		10,815	7,786	(3,029)	30,644	23,358	(7,286)	93,439
Capital	1	8,024	60,312	52,288	9,101	170,712	161,611	232,933
Total Police		122,555	171,076	48,521	357,924	503,003	145,079	1,562,104
Fire Protection		14,945	15,000	55	44,835	45,000	165	180,000
Total Fire Protection		14,945	15,000	55	44,835	45,000	165	180,000
Contractual Services		3,000	3,667	667	6,000	11,001	5,001	44,000
Total Municipal Court		3,000	3,667	667	6,000	11,001	5,001	44,000
Personnel		29,711	30,322	611	89,972	90,967	995	363,864
Vehicle		2,854	1,584	(1,270)	5,995	4,752	(1,243)	18,999
Building & Office		3,926	4,196	270	6,537	12,586	6,049	50,349
Other City Service Costs		2,251	10,942	8,691	5,714	32,826	27,112	131,304
Garbage Collection		8,288	-	(8,288)	15,346	-	(15,346)	-
Capital	1	67,893	66,115	(1,778)	67,893	188,118	120,225	745,135
Total Public Works		114,923	113,159	(1,764)	191,457	329,249	137,792	1,309,651
Total General Fund Expenditures		289,045	352,976	63,931	699,133	1,017,976	318,843	3,966,661
Net Change in Fund Balance		\$ 242,632	\$ 304,824	\$ (62,192)	\$ 404,415	\$ 1,175,603	\$ (771,188)	\$ 23,851

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended December 31, 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		\$ 318,549	\$ 431,251	\$ (112,702)	\$ 481,409	\$ 1,534,433	\$ (1,053,024)	\$ 1,401,919
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		4,527	10,312	5,785	4,527	10,312	5,785	22,533
Ballistic Vest		2,402	-	(2,402)	3,479	4,000	521	4,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain	1	66,893	-	(66,893)	66,893	-	(66,893)	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		-	-	-	-	-	-	8,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	400,000
Security Cameras		-	50,000	50,000	-	150,000	150,000	200,000
Digital Video Storage/Server		1,095	-	(1,095)	1,095	6,400	5,305	6,400
Trash Truck		-	5,114	5,114	-	5,114	5,114	5,114
Hidden Creek/Merrymount		1,000	61,001	60,001	1,000	183,004	182,004	732,021
Total Capital Expenditures		\$ 75,917	\$ 126,427	\$ 50,510	\$ 76,994	\$ 358,830	\$ 281,836	\$ 1,378,068
Supplemental: All Departments Expense								
Personnel		\$ 139,886	\$ 143,637	\$ 3,751	\$ 436,978	\$ 430,911	\$ (6,067)	\$ 1,723,636
Vehicle		6,058	4,150	(1,908)	12,995	12,450	(545)	49,782
Building & Office		21,004	19,489	(1,515)	47,357	58,463	11,106	233,886
Contractual Services		20,696	33,331	12,635	58,914	79,496	20,582	269,985
Fire Protection		14,945	15,000	55	44,835	45,000	165	180,000
Other City Service Costs		2,251	10,942	8,691	5,714	32,826	27,112	131,304
Garbage Collection		8,288	-	(8,288)	15,346	-	(15,346)	-
Street Repairs		-	-	-	-	-	-	-
Capital	1	75,917	126,427	50,510	76,994	358,830	281,836	1,378,068
Total General Fund Expenditures		\$ 289,045	\$ 352,976	\$ 63,931	\$ 699,133	\$ 1,017,976	\$ 318,843	\$ 3,966,661

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended December 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	\$ 318,549	\$ 431,251	\$ (112,702)	\$ 481,409	\$ 1,534,433	\$ (1,053,024)	\$ 1,401,919
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	-	-	-	(80,000)
Garbage Fees Receivable	212	(1,558)	1,770	(569)	2,568	(3,137)	(5,997)
Alarm Fees Receivable	(27)	-	(27)	84	2	82	2
Prepaid Expenses	4,621	4,167	454	(41,580)	(37,500)	(4,080)	-
Accounts Payable	-	-	-	(26,085)	-	(26,085)	-
Accrued Payroll Taxes and Benefits	790	1,562	(772)	1,877	10,138	(8,261)	6,494
Accrued Salaries	4,205	10,773	(6,568)	26,118	(1,305)	27,423	(26,441)
Sales Tax Payable	440	-	440	1,320	695	625	696
Net Cash provided by (used in) Operating Activities	328,790	446,195	(117,405)	442,574	1,509,031	(1,066,457)	1,296,673
Investing Activities							
Capital Expenditures	(75,917)	(126,427)	50,510	(76,994)	(358,830)	281,836	(1,378,068)
Net Cash provided by (used in) Investing Activities	(75,917)	(126,427)	50,510	(76,994)	(358,830)	281,836	(1,378,068)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	252,873	319,768	(66,895)	365,580	1,150,201	(784,621)	(81,395)
Cash, Beginning of Period	651,530	1,304,622	(653,092)	538,823	474,189	64,634	474,189
Cash, End of Period	\$ 904,403	\$ 1,624,390	\$ (719,987)	\$ 904,403	\$ 1,624,390	\$ (719,987)	\$ 392,794

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

	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>
Assets													
Checking	\$ 80,435	\$ 302,339	\$ 316,922	\$ 569,163	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	455,047	330,717	331,367	332,069	-	-	-	-	-	-	-	-	-
Petty Cash	3,341	3,241	3,241	3,171	-	-	-	-	-	-	-	-	-
Total Cash	538,823	636,297	651,530	904,403	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	63,856	63,856	63,856	63,856	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	4,763	2,011,273	1,850,938	1,359,991	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,889	5,470	6,670	6,458	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,666	3,427	3,555	3,582	-	-	-	-	-	-	-	-	-
Prepaid Expenses	10	50,832	46,211	41,590	-	-	-	-	-	-	-	-	-
Total Assets	\$ 617,007	\$ 2,771,155	\$ 2,622,760	\$ 2,379,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 26,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	(520)	540	567	1,357	-	-	-	-	-	-	-	-	-
Accrued Salaries	32,917	44,155	54,830	59,035	-	-	-	-	-	-	-	-	-
Sales Tax Payable	996	1,399	1,876	2,316	-	-	-	-	-	-	-	-	-
Deferred Revenue	4,763	2,011,273	1,850,938	1,359,991	-	-	-	-	-	-	-	-	-
Total Liabilities	64,241	2,057,367	1,908,211	1,422,699	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	291,502	552,766	552,766	552,766	-	-	-	-	-	-	-	-	-
Change in Fund Balance	261,264	161,022	161,783	404,415	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	552,766	713,788	714,549	957,181	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 617,007	\$ 2,771,155	\$ 2,622,760	\$ 2,379,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Total
Revenues													
Ad Valorem Tax	\$ 252,872	\$ 160,336	\$ 490,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 904,155
Franchise Fees	64,729	2,875	-	-	-	-	-	-	-	-	-	-	67,604
Building Permits	7,955	10,739	759	-	-	-	-	-	-	-	-	-	19,453
Court Fines	4,869	1,207	369	-	-	-	-	-	-	-	-	-	6,445
Garbage	3,865	4,812	4,541	-	-	-	-	-	-	-	-	-	13,218
Alarm Fees	2,655	2,655	2,638	-	-	-	-	-	-	-	-	-	7,948
Interest Income	669	651	702	-	-	-	-	-	-	-	-	-	2,022
Police Department Misc. Revenues	90	60	330	-	-	-	-	-	-	-	-	-	480
Reimbursement from Water Fund	25,416	25,416	25,416	-	-	-	-	-	-	-	-	-	76,248
Transfer in from Project Fund	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000
Total General Revenues	363,120	208,751	531,677	-	-	-	-	-	-	-	-	-	1,103,548
Expenditures													
Personnel	6,016	6,030	5,707	-	-	-	-	-	-	-	-	-	17,753
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,407	2,230	5,966	-	-	-	-	-	-	-	-	-	9,603
Contractual Services	8,719	26,499	17,696	-	-	-	-	-	-	-	-	-	52,914
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	16,142	34,759	29,369	-	-	-	-	-	-	-	-	-	80,270
Personnel	7,019	7,051	3,956	-	-	-	-	-	-	-	-	-	18,026
Vehicle	-	48	-	-	-	-	-	-	-	-	-	-	48
Building & Office	562	(286)	297	-	-	-	-	-	-	-	-	-	573
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,581	6,813	4,253	-	-	-	-	-	-	-	-	-	18,647
Personnel	108,362	102,353	100,512	-	-	-	-	-	-	-	-	-	311,227
Vehicle	2,377	1,371	3,204	-	-	-	-	-	-	-	-	-	6,952
Building & Office	14,320	5,509	10,815	-	-	-	-	-	-	-	-	-	30,644
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	8,024	-	-	-	-	-	-	-	-	-	9,101
Total Police	125,059	110,310	122,555	-	-	-	-	-	-	-	-	-	357,924
Fire Protection	14,945	14,945	14,945	-	-	-	-	-	-	-	-	-	44,835
Total Fire Protection	14,945	14,945	14,945	-	-	-	-	-	-	-	-	-	44,835
Contractual Services	3,000	-	3,000	-	-	-	-	-	-	-	-	-	6,000
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,000	-	3,000	-	-	-	-	-	-	-	-	-	6,000
Personnel	30,232	30,029	29,711	-	-	-	-	-	-	-	-	-	89,972
Vehicle	2,147	994	2,854	-	-	-	-	-	-	-	-	-	5,995
Building & Office	2,625	(14)	3,926	-	-	-	-	-	-	-	-	-	6,537
Other City Service Costs	115	3,348	2,251	-	-	-	-	-	-	-	-	-	5,714
Garbage Collection	252	6,806	8,288	-	-	-	-	-	-	-	-	-	15,346
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	67,893	-	-	-	-	-	-	-	-	-	67,893
Total Public Works	35,371	41,163	114,923	-	-	-	-	-	-	-	-	-	191,457
Total General Fund Expenditures	202,098	207,990	289,045	-	-	-	-	-	-	-	-	-	699,133
Change in Fund Balance	\$ 161,022	\$ 761	\$ 242,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 404,415

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

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Total
Change in Fund Balance													
Excluding Capital Expenditures	\$ 161,022	\$ 1,838	\$ 318,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 481,409
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	4,527	-	-	-	-	-	-	-	-	-	4,527.00
Ballistic Vest	-	1,077	2,402	-	-	-	-	-	-	-	-	-	3,479
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	66,893	-	-	-	-	-	-	-	-	-	66,893
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Overlay of All Old Westover Roads	-	-	-	-	-	-	-	-	-	-	-	-	-
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	1,095	-	-	-	-	-	-	-	-	-	1,095
Trash Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Hidden Creek/Merrymount	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000
Total Capital Expenditures	\$ -	\$ 1,077	\$ 75,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,994
Supplemental: All Departments Expense													
Personnel	\$ 151,629	\$ 145,463	\$ 139,886	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436,978
Vehicle	4,524	2,413	6,058	-	-	-	-	-	-	-	-	-	12,995
Building & Office	18,914	7,439	21,004	-	-	-	-	-	-	-	-	-	47,357
Contractual Services	11,719	26,499	20,696	-	-	-	-	-	-	-	-	-	58,914
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,945	14,945	14,945	-	-	-	-	-	-	-	-	-	44,835
Other City Service Costs	115	3,348	2,251	-	-	-	-	-	-	-	-	-	5,714
Garbage Collection	252	6,806	8,288	-	-	-	-	-	-	-	-	-	15,346
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	75,917	-	-	-	-	-	-	-	-	-	76,994
Total General Fund Expenditures	\$ 202,098	\$ 207,990	\$ 289,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,133

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

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>FY 2019</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ 161,022	\$ 1,838	\$ 318,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 481,409
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	419	(1,200)	212	-	-	-	-	-	-	-	-	-	(569)
Alarm Fees Receivable	239	(128)	(27)	-	-	-	-	-	-	-	-	-	84
Prepaid Expenses	(50,822)	4,621	4,621	-	-	-	-	-	-	-	-	-	(41,580)
Accounts Payable	(26,085)	-	-	-	-	-	-	-	-	-	-	-	(26,085)
Accrued Payroll Taxes and Benefits	1,060	27	790	-	-	-	-	-	-	-	-	-	1,877
Accrued Salaries	11,238	10,675	4,205	-	-	-	-	-	-	-	-	-	26,118
Sales Tax Payable	403	477	440	-	-	-	-	-	-	-	-	-	1,320
Net Cash provided by (used in) Operating Activities	97,474	16,310	328,790	-	-	-	-	-	-	-	-	-	442,574
Investing Activities													
Capital Expenditures	-	(1,077)	(75,917)	-	-	-	-	-	-	-	-	-	(76,994)
Net Cash provided by (used in) Investing Activities	-	(1,077)	(75,917)	-	-	-	-	-	-	-	-	-	(76,994)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	97,474	15,233	252,873	-	-	-	-	-	-	-	-	-	365,580
Cash, Beginning of Period	538,823	636,297	651,530	-	-	-	-	-	-	-	-	-	538,823
Cash, End of Period	\$ 636,297	\$ 651,530	\$ 904,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 904,403

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

	Notes	Actual 12/31/18	Actual 11/30/18	Budget 12/31/18	Variance 12/31/18	Actual Prior Year 9/30/18
Assets						
Checking		\$ 169,301	\$ 235,372	\$ 20,668	\$ 148,633	\$ 96,812
Tex Pool		1,119,181	1,116,816	2,049,498	(930,317)	1,112,420
Total Cash		1,288,482	1,352,188	2,070,166	(781,684)	1,209,232
Water Fees Receivable		70,139	78,524	66,555	3,584	122,594
Sewer Fees Receivable		28,000	27,564	29,849	(1,849)	28,033
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,310)	1,696	(4,614)
Property, Plant & Equipment, net	1	2,560,216	2,573,566	2,820,133	(259,917)	2,602,217
Total Assets		\$ 3,942,223	\$ 4,027,228	\$ 4,980,393	\$ (1,038,170)	\$ 3,957,462
Liabilities						
Accounts Payable	2	\$ 36,144	\$ 77,800	\$ 184,693	\$ (148,549)	\$ 55,952
Total Liabilities		36,144	77,800	184,693	(148,549)	55,952
Net Assets						
Net Assets, Beginning		3,901,510	3,901,510	3,695,533	205,977	3,786,398
Change in Net Assets		4,569	47,918	1,100,167	(1,095,598)	115,112
Net Assets, Ending		3,906,079	3,949,428	4,795,700	(889,621)	3,901,510
Total Liabilities & Net Assets		\$ 3,942,223	\$ 4,027,228	\$ 4,980,393	\$ (1,038,170)	\$ 3,957,462

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended December 31, 2018
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			9/30/2018 Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 47,661	\$ 57,839	\$ (10,178)	\$ 166,455	\$ 225,895	\$ (59,440)	\$ 990,876
Sewer Charges	31,373	22,697	8,676	70,238	68,091	2,147	271,106
Total Water Revenues	79,034	80,536	(1,502)	236,693	293,986	(57,293)	1,261,982
Cost of Goods Sold							
Water Purchases	67,598	46,312	(21,286)	101,045	165,784	64,739	707,884
Sewer Fees	9,645	8,445	(1,200)	18,079	25,335	7,256	100,788
Total Cost of Goods Sold	77,243	54,757	(22,486)	119,124	191,119	71,995	808,672
Gross Profit							
Water Gross Profit	(19,937)	11,527	(31,464)	65,410	60,111	5,299	282,992
Sewer Gross Profit	21,728	14,252	7,476	52,159	42,756	9,403	170,318
Total Gross Profit	1,791	25,779	(23,988)	117,569	102,867	14,702	453,310
Expenditures							
General and Administrative	26,587	26,965	378	78,950	80,891	1,941	323,600
Contractual Services	149	1,750	1,601	795	5,250	4,455	21,000
Materials and Supplies	3,689	4,101	412	4,778	12,307	7,529	49,218
Repairs & Maintenance	3,799	2,916	(883)	5,026	8,750	3,724	35,000
Depreciation	14,350	14,584	234	43,001	43,752	751	175,000
Total Expenses	48,574	50,316	1,742	132,550	150,950	18,400	603,818
Other Income & Expense							
Interest	2,434	750	1,684	6,950	2,250	4,700	9,000
Transfer In from Project Fund	1,000	-	1,000	12,600	1,146,000	(1,133,400)	1,146,000
Total Other Income & Expense	3,434	750	2,684	19,550	1,148,250	(1,128,700)	1,155,000
Change in Net Assets	\$ (43,349)	\$ (23,787)	\$ (19,562)	\$ 4,569	\$ 1,100,167	\$ (1,095,598)	\$ 1,004,492
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Meters	\$ -	\$ 833	\$ (833)	\$ -	\$ 2,499	\$ (2,499)	\$ 9,996
HC Reconstruction Project	1,000	95,933	(94,933)	1,000	287,799	(286,799)	1,151,196
Total Capital Expenditures	\$ 1,000	\$ 96,766	\$ (95,766)	\$ 1,000	\$ 290,298	\$ (289,298)	\$ 1,177,711
Margins:							
Water Gross Margin	-41.8%	19.9%	-61.8%	39.3%	26.6%	12.7%	28.6%
Sewer Gross Margin	69.3%	62.8%	6.5%	74.3%	62.8%	11.5%	62.8%
Total Gross Margin	2.3%	32.0%	-29.7%	49.7%	35.0%	14.7%	35.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended December 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	\$ (43,349)	\$ (23,787)	\$ (19,562)	\$ 4,569	\$ 1,100,167	\$ (1,095,598)	\$ 1,004,492
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,350	14,584	(234)	43,001	43,752	(751)	175,000
Changes in assets and liabilities							
Accounts Receivable-Water	8,385	10,043	(1,658)	52,455	102,620	(50,165)	(25,850)
Accounts Receivable-Sewer	(436)	-	(436)	33	(4,087)	4,120	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	1,696	(1,696)	(484)
Accounts Payable	(41,656)	(4,413)	(37,243)	(19,808)	13,662	(33,470)	50,213
Net Cash provided by (used in) Operating Activities	(62,706)	(3,573)	(59,133)	80,250	1,257,810	(1,177,560)	1,201,295
<u>Investing Activities</u>							
Capital Expenditures	(1,000)	(96,766)	95,766	(1,000)	(290,298)	289,298	(1,177,711)
Net Cash provided by (used in) Investing Activities	(1,000)	(96,766)	95,766	(1,000)	(290,298)	289,298	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(63,706)	(100,339)	36,633	79,250	967,512	(888,262)	23,584
Cash, Beginning of Period	1,352,188	2,170,505	(818,317)	1,209,232	1,102,654	106,578	954,509
Cash, End of Period	\$ 1,288,482	\$ 2,070,166	\$ (781,684)	\$ 1,288,482	\$ 2,070,166	\$ (781,684)	\$ 978,093

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

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Assets													
Checking	\$ 96,812	\$ 183,641	\$ 235,372	\$ 169,301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,112,420	1,114,623	1,116,816	1,119,181	-	-	-	-	-	-	-	-	-
Total Cash	1,209,232	1,298,264	1,352,188	1,288,482	-	-	-	-	-	-	-	-	-
Water Fees Receivable	122,594	87,758	78,524	70,139	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	28,033	27,562	27,564	28,000	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(4,614)	(4,614)	(4,614)	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	4,915,975	4,915,975	4,915,975	4,916,975	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,313,758)	(2,328,083)	(2,342,409)	(2,356,759)	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,957,462	\$ 3,996,862	\$ 4,027,228	\$ 3,942,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 55,952	\$ 61,994	\$ 77,800	\$ 36,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	55,952	61,994	77,800	36,144	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,786,398	3,901,510	3,901,510	3,901,510	-	-	-	-	-	-	-	-	-
Change in Net Assets	115,112	33,358	47,918	4,569	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,901,510	3,934,868	3,949,428	3,906,079	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,957,462	\$ 3,996,862	\$ 4,027,228	\$ 3,942,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	Total
Revenues													
Water Sales	\$ 64,248	\$ 54,546	\$ 47,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,455
Sewer Charges	19,432	19,433	31,373	-	-	-	-	-	-	-	-	-	70,238
Total Water Revenues	83,680	73,979	79,034	-	-	-	-	-	-	-	-	-	236,693
Cost of Goods Sold													
Water Purchases	17,641	15,806	67,598	-	-	-	-	-	-	-	-	-	101,045
Sewer Fees	4,217	4,217	9,645	-	-	-	-	-	-	-	-	-	18,079
Total Cost of Goods Sold	21,858	20,023	77,243	-	-	-	-	-	-	-	-	-	119,124
Gross Profit													
Water Gross Profit	46,607	38,740	(19,937)	-	-	-	-	-	-	-	-	-	65,410
Sewer Gross Profit	15,215	15,216	21,728	-	-	-	-	-	-	-	-	-	52,159
Total Gross Profit	61,822	53,956	1,791	-	-	-	-	-	-	-	-	-	117,569
Expenditures													
General and Administrative	25,713	26,650	26,587	-	-	-	-	-	-	-	-	-	78,950
Contractual Services	646	-	149	-	-	-	-	-	-	-	-	-	795
Materials and Supplies	1,089	-	3,689	-	-	-	-	-	-	-	-	-	4,778
Repairs & Maintenance	550	677	3,799	-	-	-	-	-	-	-	-	-	5,026
Depreciation	14,325	14,326	14,350	-	-	-	-	-	-	-	-	-	43,001
Total Expenses	42,323	41,653	48,574	-	-	-	-	-	-	-	-	-	132,550
Other Income & Expense													
Interest	2,259	2,257	2,434	-	-	-	-	-	-	-	-	-	6,950
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In from Project Fund	11,600	-	1,000	-	-	-	-	-	-	-	-	-	12,600
Total Other Income & Expense	13,859	2,257	3,434	-	-	-	-	-	-	-	-	-	19,550
Change in Net Assets	\$ 33,358	\$ 14,560	\$ (43,349)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,569
Supplemental:													
Capital Expenditures													
HC Reconstruction Project	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000
Total Capital Expenditures	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Margins:													
Water Gross Margin	72.5%	71.0%	-41.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.3%
Sewer Gross Margin	78.3%	78.3%	69.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	74.3%
Total Gross Margin	73.9%	72.9%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	49.7%

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

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>FY 2018</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 33,358	\$ 14,560	\$ (43,349)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,569
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	14,325	14,326	14,350	-	-	-	-	-	-	-	-	-	43,001
Changes in assets and liabilities:													
Accounts Receivable-Water	34,836	9,234	8,385	-	-	-	-	-	-	-	-	-	52,455
Accounts Receivable-Sewer	471	(2)	(436)	-	-	-	-	-	-	-	-	-	33
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,042	15,806	(41,656)	-	-	-	-	-	-	-	-	-	(19,808)
Net Cash provided by (used in) Operating Activities	89,032	53,924	(62,706)	-	-	-	-	-	-	-	-	-	80,250
Investing Activities													
Capital Expenditures	-	-	(1,000)	-	-	-	-	-	-	-	-	-	(1,000)
Net Cash provided by (used in) Investing Activities	-	-	(1,000)	-	-	-	-	-	-	-	-	-	(1,000)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	89,032	53,924	(63,706)	-	-	-	-	-	-	-	-	-	79,250
Cash, Beginning of Period	1,209,232	1,298,264	1,352,188	-	-	-	-	-	-	-	-	-	1,209,232
Cash, End of Period	\$1,298,264	\$1,352,188	\$1,288,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,288,482

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

	Notes	Actual 12/31/18	Actual 11/30/18	Budget 12/31/18	Variance 12/31/18	Actual Prior Year 9/30/18
Assets						
Checking		\$ 8,802	\$ 4,939	-	\$ 8,802	\$ 4,980
Tex Pool		2,392,720	2,442,604	58,052	2,334,668	2,444,587
Total Cash		2,401,522	2,447,543	58,052	2,343,470	2,449,567
Property, Plant & Equipment, net		13,889	-	-	13,889	-
Total Assets		\$ 2,415,411	\$ 2,447,543	\$ 58,052	\$ 2,357,359	\$ 2,449,567
Liabilities						
Project Fund Loan		\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	\$ 2,500,000
Accrued Interest		-	-	26,952	(26,952)	-
Total Liabilities		2,500,000	2,500,000	2,526,952	(26,952)	2,500,000
Net Assets						
Net Assets, Beginning		(50,433)	(50,433)	(32,125)	(18,308)	-
Change in Net Assets		(34,156)	(2,024)	(2,436,775)	2,402,619	(50,433)
Net Assets, Ending		(84,589)	(52,457)	(2,468,900)	2,384,311	(50,433)
Total Liabilities & Net Assets		\$ 2,415,411	\$ 2,447,543	\$ 58,052	\$ 2,357,359	\$ 2,449,567

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended December 31, 2018
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Ad Valorem Tax		-	40,893	(40,893)	-	49,754	(49,754)	136,311
Total Revenue		-	40,893	(40,893)	-	49,754	(49,754)	136,311
Expenditures								
Professional Services		14,837	-	14,837	14,837	-	14,837	-
Bank Service Fees		214	-	214	255	-	255	-
Town Hall Improvements		20,197	-	20,197	20,197	-	20,197	-
Transfers Out to Water Fund	5	1,000	-	1,000	12,600	1,146,000	(1,133,400)	1,146,000
Transfers Out to General Fund	5	1,000	-	1,000	1,000	1,327,000	(1,326,000)	1,327,000
Total Expenses		37,248	-	37,248	48,889	2,473,000	(2,424,111)	2,473,000
Other Income & Expense								
Interest Income		5,116	29	5,087	14,733	4,177	10,556	4,867
Interest Expense		-	5,902	(5,902)	-	17,706	(17,706)	69,094
Total Other Income & Expense		5,116	(5,873)	10,989	14,733	(13,529)	28,262	(64,227)
Change in Net Assets		\$ (32,132)	\$ 35,020	\$ (67,152)	\$ (34,156)	\$ (2,436,775)	\$ 2,402,619	\$ (2,400,916)

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended December 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	\$ (32,132)	\$ 35,020	\$ (67,152)	\$ (34,156)	\$ 36,224	\$ (70,380)	\$ 72,084
Change in Accrued Interest	-	5,902	(5,902)	-	17,706	(17,706)	(1,007)
Net Cash provided by (used in) Operating Activities	(32,132)	40,922	(73,054)	(34,156)	53,930	(88,086)	71,077
Investing Activities							
Transfers Out - General Fund	-	-	-	-	(1,327,000)	1,327,000	(1,327,000)
Transfers Out - Water Fund	-	-	-	-	(1,146,000)	1,146,000	(1,146,000)
Capital Expenditures	(13,889)	-	(13,889)	(13,889)	-	(13,889)	-
Net Cash provided by (used in) Investing Activities	(13,889)	-	(13,889)	(13,889)	(2,473,000)	2,459,111	(2,473,000)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(46,021)	40,922	(86,943)	(48,045)	(2,419,070)	2,371,025	(2,401,923)
Cash, Beginning of Period	2,447,543	17,130	2,430,413	2,449,567	2,477,122	(27,555)	2,477,122
Cash, End of Period	\$ 2,401,522	\$ 58,052	\$ 2,343,470	\$ 2,401,522	\$ 58,052	\$ 2,343,470	\$ 75,199

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

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Assets													
Checking	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	2,444,587	2,437,807	2,442,604	2,392,720	-	-	-	-	-	-	-	-	-
Total Cash	<u>2,449,567</u>	<u>2,442,773</u>	<u>2,447,543</u>	<u>2,401,522</u>	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	13,889	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 2,449,567</u>	<u>\$ 2,442,773</u>	<u>\$ 2,447,543</u>	<u>\$ 2,415,411</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities													
Accounts Payable	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	-	(50,433)	(50,433)	(50,433)	-	-	-	-	-	-	-	-	-
Change in Net Assets	(50,433)	(6,794)	(2,024)	(34,156)	-	-	-	-	-	-	-	-	-
Net Assets, Ending	<u>(50,433)</u>	<u>(57,227)</u>	<u>(52,457)</u>	<u>(84,589)</u>	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	<u>\$ 2,449,567</u>	<u>\$ 2,442,773</u>	<u>\$ 2,447,543</u>	<u>\$ 2,415,411</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through December 31, 2018**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	Total
Expenditures													
Professional Services	-	-	14,837	-	-	-	-	-	-	-	-	-	14,837
Bank Service Fees	14	27	214	-	-	-	-	-	-	-	-	-	255
Town Hall Improvements	-	-	20,197	-	-	-	-	-	-	-	-	-	20,197
Transfers Out to Water Fund	11,600	-	1,000	-	-	-	-	-	-	-	-	-	12,600
Transfers Out to General Fund	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000
Total Expenses	11,614	27	37,248	-	-	-	-	-	-	-	-	-	48,889
Other Income & Expense													
Interest	\$ 4,820	\$ 4,797	\$ 5,116	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,733
Total Other Income & Expense	4,820	4,797	5,116	-	-	-	-	-	-	-	-	-	14,733
Change in Net Assets	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,156)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through December 31, 2018

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>FY 2019</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,156)
Net Cash provided by (used in) Operating Activities	(6,794)	4,770	(32,132)	-	-	-	-	-	-	-	-	-	(34,156)
Investing Activities													
Capital Expenditures	-	-	(13,889)	-	-	-	-	-	-	-	-	-	(13,889)
Net Cash provided by (used in) Investing Activities	-	-	(13,889)	-	-	-	-	-	-	-	-	-	(13,889)
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(6,794)	4,770	(46,021)	-	-	-	-	-	-	-	-	-	(48,045)
Cash, Beginning of Period	2,449,567	2,442,773	2,447,543	-	-	-	-	-	-	-	-	-	2,449,567
Cash, End of Period	\$ 2,442,773	\$ 2,447,543	\$ 2,401,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,401,522

Town of Westover Hills
Notes
As of December 31, 2018

1. This variance is largely driven by variances in timing of capital projects.
2. Accounts payable varies due to timing of collection. No significant variance from budget is currently predicted for the year.
3. Ad valorem tax revenue varies due to timing of payment. No significant variance from budget is currently predicted for the year.
4. The variance between budget and actual for franchise fees receivable and franchise fees revenue is primarily due to timing differences. The total budgeted receivable and revenue amounts for the year are still expected to be accurate.
5. The variance between budget and actual for transfers in from the project fund is primarily due to timing differences. The total budgeted revenue was budgeted for in October, however this amount is expected to be spread out throughout the year in varying amounts depending on the progress of the Hidden Creek project. Total amounts transferred in from the project fund are expected to be similar to budget.