

Town of Westover Hills
Financial Statements
November 30, 2018

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

	Notes	Actual 11/30/18	Actual 10/31/18	Budget 11/30/18	Variance 11/30/18	Actual Prior Year End 9/30/18
Assets						
Checking		\$ 316,922	\$ 302,339	\$ 25,667	\$ 291,255	\$ 80,435
Tex Pool		331,367	330,717	1,275,576	(944,209)	455,047
Petty Cash		3,241	3,241	3,379	(138)	3,341
Total Cash		<u>651,530</u>	<u>636,297</u>	<u>1,304,622</u>	<u>(653,092)</u>	<u>538,823</u>
Franchise Fees Receivable	4	63,856	63,856	-	63,856	63,856
Property Taxes Receivable	3	1,850,938	2,011,273	1,928,760	(77,822)	4,763
Garbage Fees Receivable		6,670	5,470	1,555	5,115	5,889
Alarm Fees Receivable		3,555	3,427	3,332	223	3,666
Prepaid Expenses		46,211	50,832	41,667	4,544	10
Total Assets		<u>\$ 2,622,760</u>	<u>\$ 2,771,155</u>	<u>\$ 3,279,936</u>	<u>\$ (657,176)</u>	<u>\$ 617,007</u>
Liabilities						
Accounts Payable		\$ -	\$ -	\$ -	\$ -	\$ 26,085
Accrued Payroll Taxes and Benefits		567	540	7,289	(6,722)	(520)
Accrued Salaries		54,830	44,155	50,271	4,559	32,917
Sales Tax Payable		1,876	1,399	2,105	(229)	996
Deferred Revenue	3	1,850,938	2,011,273	1,928,760	(77,822)	4,763
Total Liabilities		<u>1,908,211</u>	<u>2,057,367</u>	<u>1,988,425</u>	<u>(80,214)</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		161,783	161,022	900,779	(738,996)	261,264
Fund Balance, Ending		<u>714,549</u>	<u>713,788</u>	<u>1,321,511</u>	<u>(606,962)</u>	<u>552,766</u>
Total Liabilities & Fund Balance		<u>\$ 2,622,760</u>	<u>\$ 2,771,155</u>	<u>\$ 3,309,936</u>	<u>\$ (687,176)</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 November 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	3	\$ 160,336	\$ 82,513	\$ 77,823	\$ 413,208	\$ 134,085	\$ 279,123	\$ 2,062,844
Franchise Fees	4	2,875	-	2,875	67,604	-	67,604	100,000
Building Permits		10,739	4,584	6,155	18,694	9,168	9,526	55,000
Court Fines		1,207	1,666	(459)	6,076	3,332	2,744	20,000
Garbage		4,812	1,280	3,532	8,677	1,920	6,757	64,000
Alarm Fees		2,655	2,739	(84)	5,310	5,478	(168)	32,868
Interest Income		651	416	235	1,320	832	488	5,000
Miscellaneous Revenues		-	1,416	(1,416)	-	2,832	(2,832)	17,000
State Funds		-	109	(109)	-	218	(218)	1,300
Police Department Misc. Revenues		60	41	19	150	82	68	500
Reimbursement from Water Fund		25,416	25,416	-	50,832	50,832	-	305,000
Transfer in from Project Fund	5	-	-	-	-	1,327,000	(1,327,000)	1,327,000
Total General Revenues		208,751	120,180	88,571	571,871	1,535,779	(963,908)	3,990,512
Expenditures								
Personnel		6,030	5,734	(296)	12,046	11,468	(578)	68,815
Vehicle		-	-	-	-	-	-	-
Building & Office		2,230	6,620	4,390	3,637	13,240	9,603	79,448
Contractual Services		26,499	22,080	(4,419)	35,218	38,663	3,445	224,985
Capital	1	-	-	-	-	-	-	400,000
Total Administration		34,759	34,434	(325)	50,901	63,371	12,470	773,248
Personnel		7,051	7,103	52	14,070	14,206	136	85,225
Vehicle		48	66	18	48	132	84	783
Building & Office		(286)	886	1,172	276	1,772	1,496	10,650
Contractual Services		-	84	84	-	168	168	1,000
Total Building		6,813	8,139	1,326	14,394	16,278	1,884	97,658
Personnel		102,353	100,477	(1,876)	210,715	200,955	(9,760)	1,205,732
Vehicle		1,371	2,500	1,129	3,748	5,000	1,252	30,000
Building & Office		5,509	7,786	2,277	19,829	15,572	(4,257)	93,439
Capital	1	1,077	56,400	55,323	1,077	110,400	109,323	232,933
Total Police		110,310	167,163	56,853	235,369	331,927	96,558	1,562,104
Fire Protection		14,945	15,000	55	29,890	-	(29,890)	180,000
Total Fire Protection		14,945	15,000	55	29,890	-	(29,890)	180,000
Contractual Services		-	3,667	3,667	3,000	7,334	4,334	44,000
Total Municipal Court		-	3,667	3,667	3,000	7,334	4,334	44,000
Personnel		30,029	30,322	293	60,261	60,645	384	363,864
Vehicle		994	1,584	590	3,141	3,168	27	18,999
Building & Office		(14)	4,195	4,209	2,611	8,390	5,779	50,349
Other City Service Costs		3,348	10,942	7,594	3,463	21,884	18,421	131,304
Garbage Collection		6,806	-	(6,806)	7,058	-	(7,058)	-
Capital	1	-	61,002	61,002	-	122,003	122,003	745,135
Total Public Works		41,163	108,045	66,882	76,534	216,090	139,556	1,309,651
Total General Fund Expenditures		207,990	336,448	128,458	410,088	635,000	224,912	3,966,661
Net Change in Fund Balance		\$ 761	\$ (216,268)	\$ 217,029	\$ 161,783	\$ 900,779	\$ (738,996)	\$ 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 November 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		\$ 1,838	\$ (98,866)	\$ 100,704	\$ 162,860	\$ 1,133,182	\$ (970,322)	\$ 1,401,919
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		-	-	-	-	-	-	22,533
Ballistic Vest		1,077	-	(1,077)	1,077	4,000	2,923	4,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain		-	-	-	-	-	-	-
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	-	100,000	100,000	200,000
Digital Video Storage/Server		-	6,400	6,400	-	6,400	6,400	6,400
Trash Truck		-	-	-	-	-	-	5,114
Hidden Creek/Merrymount		-	61,002	61,002	-	122,003	122,003	732,021
Total Capital Expenditures		\$ 1,077	\$ 117,402	\$ 116,325	\$ 1,077	\$ 232,403	\$ 231,326	\$ 1,378,068
Supplemental: All Departments Expense								
Personnel		\$ 145,463	\$ 143,636	\$ (1,827)	\$ 297,092	\$ 287,274	\$ (9,818)	\$ 1,723,636
Vehicle		2,413	4,150	1,737	6,937	8,300	1,363	49,782
Building & Office		7,439	19,487	12,048	26,353	38,974	12,621	233,886
Contractual Services		26,499	25,831	(668)	38,218	46,165	7,947	269,985
Fire Protection		14,945	15,000	55	29,890	-	(29,890)	180,000
Other City Service Costs		3,348	10,942	7,594	3,463	21,884	18,421	131,304
Garbage Collection		6,806	-	(6,806)	7,058	-	(7,058)	-
Street Repairs		-	-	-	-	-	-	-
Capital	1	1,077	117,402	116,325	1,077	232,403	231,326	1,378,068
Total General Fund Expenditures		\$ 207,990	\$ 336,448	\$ 128,458	\$ 410,088	\$ 635,000	\$ 224,912	\$ 3,966,661

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended November 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	\$ 1,838	\$ (98,866)	\$ 100,704	\$ 162,860	\$ 1,133,182	\$ (970,322)	\$ 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	(1,200)	(776)	(424)	(781)	4,126	(4,907)	(5,997)
Alarm Fees Receivable	(128)	-	(128)	111	2	109	2
Prepaid Expenses	4,621	4,164	457	(46,201)	(41,667)	(4,534)	-
Accounts Payable	-	-	-	(26,085)	-	(26,085)	-
Accrued Payroll Taxes and Benefits	27	1,041	(1,014)	1,087	8,576	(7,489)	6,494
Accrued Salaries	10,675	7,181	3,494	21,913	(12,078)	33,991	(26,441)
Sales Tax Payable	477	-	477	880	695	185	696
Net Cash provided by (used in) Operating Activities	16,310	(87,256)	103,566	113,784	1,092,836	(979,052)	1,296,673
Investing Activities							
Capital Expenditures	(1,077)	(117,402)	116,325	(1,077)	(232,403)	231,326	(1,378,068)
Net Cash provided by (used in) Investing Activities	(1,077)	(117,402)	116,325	(1,077)	(232,403)	231,326	(1,378,068)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	15,233	(204,658)	219,891	112,707	860,433	(747,726)	(81,395)
Cash, Beginning of Period	636,297	1,509,280	(872,983)	538,823	474,189	64,634	474,189
Cash, End of Period	\$ 651,530	\$ 1,304,622	\$ (653,092)	\$ 651,530	\$ 1,334,622	\$ (683,092)	\$ 392,794

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	455,047	330,717	331,367	-	-	-	-	-	-	-	-	-	-
Petty Cash	3,341	3,241	3,241	-	-	-	-	-	-	-	-	-	-
Total Cash	538,823	636,297	651,530	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	63,856	63,856	63,856.00	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	4,763	2,011,273	1,850,938	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,889	5,470	6,670	-	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,666	3,427	3,555	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	10	50,832	46,211	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 617,007	\$ 2,771,155	\$ 2,622,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 26,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	(520)	540	567	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	32,917	44,155	54,830	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	996	1,399	1,876	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	4,763	2,011,273	1,850,938	-	-	-	-	-	-	-	-	-	-
Total Liabilities	64,241	2,057,367	1,908,211	-	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	291,502	552,766	552,766	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	261,264	161,022	161,783	-	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	552,766	713,788	714,549	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 617,007	\$ 2,771,155	\$ 2,622,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 413,208
Franchise Fees	64,729	2,875	-	-	-	-	-	-	-	-	-	-	67,604
Building Permits	7,955	10,739	-	-	-	-	-	-	-	-	-	-	18,694
Court Fines	4,869	1,207	-	-	-	-	-	-	-	-	-	-	6,076
Garbage	3,865	4,812	-	-	-	-	-	-	-	-	-	-	8,677
Alarm Fees	2,655	2,655	-	-	-	-	-	-	-	-	-	-	5,310
Interest Income	669	651	-	-	-	-	-	-	-	-	-	-	1,320
Police Department Misc. Revenues	90	60	-	-	-	-	-	-	-	-	-	-	150
Reimbursement from Water Fund	25,416	25,416	-	-	-	-	-	-	-	-	-	-	50,832
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	363,120	208,751	-	-	-	-	-	-	-	-	-	-	571,871
Expenditures													
Personnel	6,016	6,030	-	-	-	-	-	-	-	-	-	-	12,046
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,407	2,230	-	-	-	-	-	-	-	-	-	-	3,637
Contractual Services	8,719	26,499	-	-	-	-	-	-	-	-	-	-	35,218
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	16,142	34,759	-	-	-	-	-	-	-	-	-	-	50,901
Personnel	7,019	7,051	-	-	-	-	-	-	-	-	-	-	14,070
Vehicle	-	48	-	-	-	-	-	-	-	-	-	-	48
Building & Office	562	(286)	-	-	-	-	-	-	-	-	-	-	276
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,581	6,813	-	-	-	-	-	-	-	-	-	-	14,394
Personnel	108,362	102,353	-	-	-	-	-	-	-	-	-	-	210,715
Vehicle	2,377	1,371	-	-	-	-	-	-	-	-	-	-	3,748
Building & Office	14,320	5,509	-	-	-	-	-	-	-	-	-	-	19,829
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	-	-	-	-	-	-	-	-	-	-	1,077
Total Police	125,059	110,310	-	-	-	-	-	-	-	-	-	-	235,369
Fire Protection	14,945	14,945	-	-	-	-	-	-	-	-	-	-	29,890
Total Fire Protection	14,945	14,945	-	-	-	-	-	-	-	-	-	-	29,890
Contractual Services	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000
Personnel	30,232	30,029	-	-	-	-	-	-	-	-	-	-	60,261
Vehicle	2,147	994	-	-	-	-	-	-	-	-	-	-	3,141
Building & Office	2,625	(14)	-	-	-	-	-	-	-	-	-	-	2,611
Other City Service Costs	115	3,348	-	-	-	-	-	-	-	-	-	-	3,463
Garbage Collection	252	6,806	-	-	-	-	-	-	-	-	-	-	7,058
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	35,371	41,163	-	-	-	-	-	-	-	-	-	-	76,534
Total General Fund Expenditures	202,098	207,990	-	-	-	-	-	-	-	-	-	-	410,088
Change in Fund Balance	\$ 161,022	\$ 761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,783

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162,860
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Ballistic Vest	-	1,077	-	-	-	-	-	-	-	-	-	-	1,077
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-
Trash Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ 1,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,077
Supplemental: All Departments Expense													
Personnel	\$ 151,629	\$ 145,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,092
Vehicle	4,524	2,413	-	-	-	-	-	-	-	-	-	-	6,937
Building & Office	18,914	7,439	-	-	-	-	-	-	-	-	-	-	26,353
Contractual Services	11,719	26,499	-	-	-	-	-	-	-	-	-	-	38,218
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,945	14,945	-	-	-	-	-	-	-	-	-	-	29,890
Other City Service Costs	115	3,348	-	-	-	-	-	-	-	-	-	-	3,463
Garbage Collection	252	6,806	-	-	-	-	-	-	-	-	-	-	7,058
Street Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	-	-	-	-	-	-	-	-	-	-	1,077
Total General Fund Expenditures	\$ 202,098	\$ 207,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 410,088

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162,860
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)	-	-	-	-	-	-	-	-	-	-	(781)
Alarm Fees Receivable	239	(128)	-	-	-	-	-	-	-	-	-	-	111
Prepaid Expenses	(50,822)	4,621	-	-	-	-	-	-	-	-	-	-	(46,201)
Accounts Payable	(26,085)	-	-	-	-	-	-	-	-	-	-	-	(26,085)
Accrued Payroll Taxes and Benefits	1,060	27	-	-	-	-	-	-	-	-	-	-	1,087
Accrued Salaries	11,238	10,675	-	-	-	-	-	-	-	-	-	-	21,913
Sales Tax Payable	403	477	-	-	-	-	-	-	-	-	-	-	880
Net Cash provided by (used in) Operating Activities	97,474	16,310	-	-	-	-	-	-	-	-	-	-	113,784
Investing Activities													
Capital Expenditures	-	(1,077)	-	-	-	-	-	-	-	-	-	-	(1,077)
Net Cash provided by (used in) Investing Activities	-	(1,077)	-	-	-	-	-	-	-	-	-	-	(1,077)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	97,474	15,233	-	-	-	-	-	-	-	-	-	-	112,707
Cash, Beginning of Period	538,823	636,297	-	-	-	-	-	-	-	-	-	-	538,823
Cash, End of Period	\$ 636,297	\$ 651,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 651,530

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of November 30, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 11/30/18	Actual 10/31/18	Budget 11/30/18	Variance 11/30/18	Actual Prior Year 9/30/18
Assets						
Checking		\$ 235,372	\$ 183,641	\$ 71,007	\$ 164,365	\$ 96,812
Tex Pool		1,116,816	1,114,623	2,099,498	(982,682)	1,112,420
Total Cash		1,352,188	1,298,264	2,170,505	(818,317)	1,209,232
Water Fees Receivable		78,524	87,758	76,600	1,924	122,594
Sewer Fees Receivable		27,564	27,562	29,849	(2,285)	28,033
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,310)	1,696	(4,614)
Property, Plant & Equipment, net	1	2,573,566	2,587,892	2,737,949	(164,383)	2,602,217
Total Assets		\$ 4,027,228	\$ 3,996,862	\$ 5,008,593	\$ (981,365)	\$ 3,957,462
Liabilities						
Accounts Payable	2	\$ 77,800	\$ 61,994	\$ 189,106	\$ (111,306)	\$ 55,952
Total Liabilities		77,800	61,994	189,106	(111,306)	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		47,918	33,358	1,123,954	(1,076,036)	115,112
Net Assets, Ending		3,949,428	3,934,868	4,819,487	(870,059)	3,901,510
Total Liabilities & Net Assets		\$ 4,027,228	\$ 3,996,862	\$ 5,008,593	\$ (981,365)	\$ 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 November 30, 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	\$ 54,546	\$ 66,569	\$ (12,023)	\$ 118,794	\$ 168,056	\$ (49,262)	\$ 990,876
Sewer Charges	19,433	22,697	(3,264)	38,865	45,394	(6,529)	271,106
Total Water Revenues	73,979	89,266	(15,287)	157,659	213,450	(55,791)	1,261,982
Cost of Goods Sold							
Water Purchases	15,806	50,787	34,981	33,447	119,472	86,025	707,884
Sewer Fees	4,217	8,445	4,228	8,434	16,890	8,456	100,788
Total Cost of Goods Sold	20,023	59,232	39,209	41,881	136,362	94,481	808,672
Gross Profit							
Water Gross Profit	38,740	15,782	22,958	85,347	48,584	36,763	282,992
Sewer Gross Profit	15,216	14,252	964	30,431	28,504	1,927	170,318
Total Gross Profit	53,956	30,034	23,922	115,778	77,088	38,690	453,310
Expenditures							
General and Administrative	26,650	26,963	313	52,363	53,926	1,563	323,600
Contractual Services	-	1,750	1,750	646	3,500	2,854	21,000
Materials and Supplies	-	4,103	4,103	1,089	8,206	7,117	49,218
Repairs & Maintenance	677	2,917	2,240	1,227	5,834	4,607	35,000
Depreciation	14,326	14,584	258	28,651	29,168	517	175,000
Total Expenses	41,653	50,317	8,664	83,976	100,634	16,658	603,818
Other Income & Expense							
Interest	2,257	750	1,507	4,516	1,500	3,016	9,000
Transfer In from Project Fund	-	-	-	11,600	1,146,000	(1,134,400)	1,146,000
Total Other Income & Expense	2,257	750	1,507	16,116	1,147,500	(1,131,384)	1,155,000
Change in Net Assets	\$ 14,560	\$ (19,533)	\$ 34,093	\$ 47,918	\$ 1,123,954	\$ (1,076,036)	\$ 1,004,492
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Meters	\$ -	\$ 833	\$ (833)	\$ -	\$ 1,666	\$ (1,666)	\$ 9,996
HC Reconstruction Project	-	\$ 95,933	(95,933)	-	\$ 191,866	(191,866)	1,151,196
Total Capital Expenditures	\$ -	\$ 96,766	\$ (96,766)	\$ -	\$ 193,532	\$ (193,532)	\$ 1,177,711
Margins:							
Water Gross Margin	71.0%	23.7%	47.3%	71.8%	28.9%	42.9%	28.6%
Sewer Gross Margin	78.3%	62.8%	15.5%	78.3%	62.8%	15.5%	62.8%
Total Gross Margin	72.9%	33.6%	39.3%	73.4%	36.1%	37.3%	35.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended November 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	\$ 14,560	\$ (19,533)	\$ 34,093	\$ 47,918	\$ 1,123,954	\$ (1,076,036)	\$ 1,004,492
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,326	14,584	(258)	28,651	29,168	(517)	175,000
Changes in assets and liabilities							
Accounts Receivable-Water	9,234	40,179	(30,945)	44,070	92,577	(48,507)	(25,850)
Accounts Receivable-Sewer	(2)	-	(2)	469	(4,087)	4,556	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	1,696	(1,696)	(484)
Accounts Payable	15,806	(17,653)	33,459	21,848	18,075	3,773	50,213
Net Cash provided by (used in) Operating Activities	53,924	17,577	36,347	142,956	1,261,383	(1,118,427)	1,201,295
<u>Investing Activities</u>							
Capital Expenditures	-	(96,766)	96,766	-	(193,532)	193,532	(1,177,711)
Net Cash provided by (used in) Investing Activities	-	(96,766)	96,766	-	(193,532)	193,532	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	53,924	(79,189)	133,113	142,956	1,067,851	(924,895)	23,584
Cash, Beginning of Period	1,298,264	2,249,694	(951,430)	1,209,232	1,102,654	106,578	954,509
Cash, End of Period	\$ 1,352,188	\$ 2,170,505	\$ (818,317)	\$ 1,352,188	\$ 2,170,505	\$ (818,317)	\$ 978,093

Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,112,420	1,114,623	1,116,816	-	-	-	-	-	-	-	-	-	-
Total Cash	1,209,232	1,298,264	1,352,188	-	-	-	-	-	-	-	-	-	-
Water Fees Receivable	122,594	87,758	78,524	-	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	28,033	27,562	27,564	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(4,614)	(4,614)	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	4,915,975	4,915,975	4,915,975	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,313,758)	(2,328,083)	(2,342,409)	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,957,462	\$ 3,996,862	\$ 4,027,228	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 55,952	\$ 61,994	\$ 77,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	55,952	61,994	77,800	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,786,398	3,901,510	3,901,510	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	115,112	33,358	47,918	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,901,510	3,934,868	3,949,428	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,957,462	\$ 3,996,862	\$ 4,027,228	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,794
Sewer Charges	19,432	19,433	-	-	-	-	-	-	-	-	-	-	38,865
Total Water Revenues	83,680	73,979	-	-	-	-	-	-	-	-	-	-	157,659
Cost of Goods Sold													
Water Purchases	17,641	15,806	-	-	-	-	-	-	-	-	-	-	33,447
Sewer Fees	4,217	4,217	-	-	-	-	-	-	-	-	-	-	8,434
Total Cost of Goods Sold	21,858	20,023	-	-	-	-	-	-	-	-	-	-	41,881
Gross Profit													
Water Gross Profit	46,607	38,740	-	-	-	-	-	-	-	-	-	-	85,347
Sewer Gross Profit	15,215	15,216	-	-	-	-	-	-	-	-	-	-	30,431
Total Gross Profit	61,822	53,956	-	-	-	-	-	-	-	-	-	-	115,778
Expenditures													
General and Administrative	25,713	26,650	-	-	-	-	-	-	-	-	-	-	52,363
Contractual Services	646	-	-	-	-	-	-	-	-	-	-	-	646
Materials and Supplies	1,089	-	-	-	-	-	-	-	-	-	-	-	1,089
Repairs & Maintenance	550	677	-	-	-	-	-	-	-	-	-	-	1,227
Depreciation	14,325	14,326	-	-	-	-	-	-	-	-	-	-	28,651
Total Expenses	42,323	41,653	-	-	-	-	-	-	-	-	-	-	83,976
Other Income & Expense													
Interest	2,259	2,257	-	-	-	-	-	-	-	-	-	-	4,516
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In from Project Fund	11,600	-	-	-	-	-	-	-	-	-	-	-	11,600
Total Other Income & Expense	13,859	2,257	-	-	-	-	-	-	-	-	-	-	16,116
Change in Net Assets	\$ 33,358	\$ 14,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,918
Supplemental:													
Capital Expenditures													
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	72.5%	71.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	71.8%
Sewer Gross Margin	78.3%	78.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	78.3%
Total Gross Margin	73.9%	72.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	73.4%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,918
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	14,325	14,326	-	-	-	-	-	-	-	-	-	-	28,651
Changes in assets and liabilities:													
Accounts Receivable-Water	34,836	9,234	-	-	-	-	-	-	-	-	-	-	44,070
Accounts Receivable-Sewer	471	(2)	-	-	-	-	-	-	-	-	-	-	469
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,042	15,806	-	-	-	-	-	-	-	-	-	-	21,848
Net Cash provided by (used in) Operating Activities	89,032	53,924	-	-	-	-	-	-	-	-	-	-	142,956
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	89,032	53,924	-	-	-	-	-	-	-	-	-	-	142,956
Cash, Beginning of Period	1,209,232	1,298,264	-	-	-	-	-	-	-	-	-	-	1,209,232
Cash, End of Period	\$1,298,264	\$1,352,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,352,188

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of November 30, 2018
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 11/30/18	Actual 10/31/18	Budget 11/30/18	Variance 11/30/18	Actual Prior Year 9/30/18
<u>Assets</u>						
Checking		\$ 4,939	\$ 4,966	-	\$ 4,939	\$ 4,980
Tex Pool		2,442,604	2,437,807	17,130	2,425,474	2,444,587
Total Cash		<u>2,447,543</u>	<u>2,442,773</u>	<u>17,130</u>	<u>2,430,413</u>	<u>2,449,567</u>
Total Assets		<u>\$ 2,447,543</u>	<u>\$ 2,442,773</u>	<u>\$ 17,130</u>	<u>\$ 2,430,413</u>	<u>\$ 2,449,567</u>
<u>Liabilities</u>						
Project Fund Loan		\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	\$ 2,500,000
Accrued Interest		-	-	21,051	(21,051)	-
Total Liabilities		<u>2,500,000</u>	<u>2,500,000</u>	<u>2,521,051</u>	<u>(21,051)</u>	<u>2,500,000</u>
<u>Net Assets</u>						
Net Assets, Beginning		(50,433)	(50,433)	(32,125)	(18,308)	-
Change in Net Assets		<u>(2,024)</u>	<u>(6,794)</u>	<u>(2,471,796)</u>	<u>2,469,772</u>	<u>(50,433)</u>
Net Assets, Ending		<u>(52,457)</u>	<u>(57,227)</u>	<u>(2,503,921)</u>	<u>2,451,464</u>	<u>(50,433)</u>
Total Liabilities & Net Assets		<u>\$ 2,447,543</u>	<u>\$ 2,442,773</u>	<u>\$ 17,130</u>	<u>\$ 2,430,413</u>	<u>\$ 2,449,567</u>

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended November 30, 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		-	5,452	(5,452)	-	8,860	(8,860)	136,311
Total Revenue		-	5,452	(5,452)	-	8,860	(8,860)	136,311
Expenditures								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		27	-	27	41	-	41	-
Transfers Out to Water Fund	5	-	-	-	11,600	1,146,000	(1,134,400)	1,146,000
Transfers Out to General Fund	5	-	-	-	-	1,327,000	(1,327,000)	1,327,000
Total Expenses		27	-	27	11,641	2,473,000	(2,461,359)	2,473,000
Other Income & Expense								
Interest Income		4,797	19	4,778	9,617	4,148	5,469	4,867
Interest Expense		-	5,902	(5,902)	-	11,804	(11,804)	69,094
Total Other Income & Expense		4,797	(5,883)	10,680	9,617	(7,656)	17,273	(64,227)
Change in Net Assets		\$ 4,770	\$ (5,883)	\$ 10,653	\$ (2,024)	\$ (2,471,796)	\$ 2,469,772	\$ (2,400,916)

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended November 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 Net Assets Excluding Capital Expenditures	\$ 4,770	\$ (430)	\$ 5,200	\$ (2,024)	\$ 1,204	\$ (3,228)	\$ 72,084
Change in Accrued Interest	-	5,902	(5,902)	-	11,804	(11,804)	(1,007)
Net Cash provided by (used in) Operating Activities	4,770	5,472	(702)	(2,024)	13,008	(15,032)	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)
Net Cash provided by (used in) Investing Activities	-	-	-	-	(2,473,000)	2,473,000	(2,473,000)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	4,770	5,472	(702)	(2,024)	(2,459,992)	2,457,968	(2,401,923)
Cash, Beginning of Period	2,442,773	11,658	2,431,115	2,449,567	2,477,122	(27,555)	2,477,122
Cash, End of Period	\$ 2,447,543	\$ 17,130	\$ 2,430,413	\$ 2,447,543	\$ 17,130	\$ 2,430,413	\$ 75,199

Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	2,444,587	2,437,807	2,442,604	-	-	-	-	-	-	-	-	-	-
Total Cash	<u>2,449,567</u>	<u>2,442,773</u>	<u>2,447,543</u>	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 2,449,567	\$ 2,442,773	\$ 2,447,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 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>	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	\$ -	\$ (50,433)	\$ (50,433)	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(50,433)	(6,794)	(2,024)	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	<u>(50,433)</u>	<u>(57,227)</u>	<u>(52,457)</u>	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 2,449,567	\$ 2,442,773	\$ 2,447,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through November 30, 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
<u>Expenditures</u>													
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Service Fees	14	27	-	-	-	-	-	-	-	-	-	-	41
Transfers Out to Water Fund	11,600	-	-	-	-	-	-	-	-	-	-	-	11,600
Total Expenses	11,614	27	-	-	-	-	-	-	-	-	-	-	11,641
<u>Other Income & Expense</u>													
Interest	\$ 4,820	\$ 4,797	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,617
Total Other Income & Expense	4,820	4,797	-	-	-	-	-	-	-	-	-	-	9,617
Change in Net Assets	\$ (6,794)	\$ 4,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,024)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through November 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,024)
Net Cash provided by (used in) Operating Activities	(6,794)	4,770	-	-	-	-	-	-	-	-	-	-	(2,024)
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(6,794)	4,770	-	-	-	-	-	-	-	-	-	-	\$ (2,024)
Cash, Beginning of Period	2,449,567	2,442,773	-	-	-	-	-	-	-	-	-	-	2,449,567
Cash, End of Period	\$ 2,442,773	\$ 2,447,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,447,543

Town of Westover Hills
Notes
As of November 30, 2018

1. This variance is largely driven by variances in timing of capital projects.
2. Accounts payable varies due to timing of payment. No significant variance from budget is currently predicted for the year.
3. Ad valorem tax revenue varies due to timing of collection. 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.