

Town of Westover Hills
Financial Statements
March 31, 2019

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**Town of Westover Hills
General Fund
Balance Sheets
As of March 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/19	Actual 2/28/19	Budget 3/31/19	Variance 3/31/19	Actual Prior Year End 9/30/18
Assets						
Checking		\$ 115,735	\$ 468,566	\$ 29,246	\$ 86,489	\$ 80,435
Tex Pool		1,419,170	1,236,283	1,225,576	193,594	455,047
Petty Cash		3,171	3,171	3,379	(208)	3,341
Total Cash		<u>1,538,076</u>	<u>1,708,020</u>	<u>1,258,201</u>	<u>279,875</u>	<u>538,823</u>
Franchise Fees Receivable	4	63,856	63,856	-	63,856	63,856
Property Taxes Receivable	3	214,755	235,978	123,771	90,984	4,763
Garbage Fees Receivable		6,331	6,778	6,227	104	5,889
Alarm Fees Receivable		3,525	3,839	3,332	193	3,666
Prepaid Expenses		<u>27,727</u>	<u>32,348</u>	<u>25,000</u>	<u>2,727</u>	<u>10</u>
Total Assets		<u>\$ 1,854,270</u>	<u>\$ 2,050,819</u>	<u>\$ 1,416,531</u>	<u>\$ 437,739</u>	<u>\$ 617,007</u>
Liabilities						
Interfund payable	5	\$ 127,031	\$ 125,715	-	\$ 127,031	\$ 26,085
Accrued Payroll Taxes and Benefits		6,806	5,738	4,686	2,120	(520)
Accrued Salaries		34,234	70,904	32,317	1,917	32,917
Sales Tax Payable		2,312	1,888	2,105	207	996
Deferred Revenue	3	<u>214,755</u>	<u>235,978</u>	<u>123,771</u>	<u>90,984</u>	<u>4,763</u>
Total Liabilities		<u>385,138</u>	<u>440,223</u>	<u>162,879</u>	<u>222,259</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		<u>916,366</u>	<u>1,057,830</u>	<u>832,920</u>	<u>83,446</u>	<u>261,264</u>
Fund Balance, Ending		<u>1,469,132</u>	<u>1,610,596</u>	<u>1,253,652</u>	<u>215,480</u>	<u>552,766</u>
Total Liabilities & Fund Balance		<u>\$ 1,854,270</u>	<u>\$ 2,050,819</u>	<u>\$ 1,416,531</u>	<u>\$ 437,739</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 March 31, 2019
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		\$ 19,907	\$ 10,314	\$ 9,593	\$ 1,922,396	\$ 1,939,073	\$ (16,677)	\$ 2,062,844
Franchise Fees	4	23,342	-	23,342	94,390	-	94,390	100,000
Building Permits		2,656	4,583	(1,927)	25,612	27,502	(1,890)	55,000
Court Fines		-	1,667	(1,667)	11,387	9,998	1,389	20,000
Garbage		4,939	5,120	(181)	26,205	16,640	9,565	64,000
Alarm Fees		2,640	2,739	(99)	15,847	16,434	(587)	32,868
Interest Income		2,887	417	2,470	9,123	2,498	6,625	5,000
Miscellaneous Revenues		-	1,417	(1,417)	29,218	8,498	20,720	17,000
State Funds		-	108	(108)	1,540	652	888	1,300
Police Department Misc. Revenues		30	42	(12)	570	248	322	500
Reimbursement from Water Fund		25,416	25,417	(1)	152,496	152,498	(2)	305,000
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		81,817	51,824	29,993	2,288,784	2,174,041	114,743	2,663,512
Expenditures								
Personnel		4,872	5,735	863	34,343	34,405	62	68,815
Vehicle		-	-	-	-	-	-	-
Building & Office		3,976	6,621	2,645	16,827	39,724	22,897	79,448
Contractual Services		17,390	16,583	(807)	110,304	125,490	15,186	224,995
Capital		-	-	-	-	-	-	-
Total Administration		26,238	28,939	2,701	161,474	199,619	38,145	373,258
Personnel		7,366	7,102	(264)	39,118	42,615	3,497	85,225
Vehicle		-	65	65	123	393	270	783
Building & Office		321	888	567	1,987	5,322	3,335	10,650
Contractual Services		-	83	83	520	502	(18)	1,000
Total Building		7,687	8,138	451	41,748	48,832	7,084	97,658
Personnel		109,313	100,478	(8,835)	609,225	602,867	(6,358)	1,205,732
Vehicle		2,185	2,500	315	22,388	15,000	(7,388)	30,000
Building & Office		10,478	7,787	(2,691)	74,201	46,718	(27,483)	93,439
Capital		-	-	-	9,097	20,712	11,615	32,933
Total Police		121,976	110,765	(11,211)	714,911	685,297	(29,614)	1,362,104
Fire Protection		14,945	15,000	55	89,670	90,000	330	180,000
Total Fire Protection		14,945	15,000	55	89,670	90,000	330	180,000
Contractual Services		3,000	3,666	666	13,762	21,998	8,236	44,000
Total Municipal Court		3,000	3,666	666	13,762	21,998	8,236	44,000
Personnel		30,569	30,322	(247)	178,726	181,933	3,207	363,864
Vehicle		705	1,583	878	9,075	9,502	427	18,999
Building & Office		3,205	4,196	991	24,259	25,174	915	50,349
Other City Service Costs		2,252	6,100	3,848	11,500	36,600	25,100	73,204
Garbage Collection		4,702	4,842	140	28,664	29,052	388	58,100
Capital	1	433	-	(433)	67,326	13,114	(54,212)	13,114
Total Public Works		49,435	47,043	(2,392)	350,853	295,375	(55,478)	577,630
Total General Fund Expenditures		223,281	213,551	(9,730)	1,372,418	1,341,121	(31,297)	2,634,650
Net Change in Fund Balance		\$ (141,464)	\$ (161,727)	\$ 20,263	\$ 916,366	\$ 832,920	\$ 83,446	\$ 28,862

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended March 31, 2019
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		\$ (141,031)	\$ (161,727)	\$ 20,696	\$ 992,789	\$ 866,746	\$ 126,043	\$ 74,909
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		-	-	-	4,527	10,312	5,785	22,533
Ballistic Vest		-	-	-	3,479	4,000	521	4,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain	1	-	-	-	66,893	-	(66,893)	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		433	-	(433)	433	8,000	7,567	8,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	1,091	6,400	5,309	6,400
Trash Truck		-	-	-	-	5,114	5,114	5,114
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Total Capital Expenditures		\$ 433	\$ -	\$ (433)	\$ 76,423	\$ 33,826	\$ (42,597)	\$ 46,047
Supplemental: All Departments Expense								
Personnel		\$ 152,120	\$ 143,637	\$ (8,483)	\$ 861,412	\$ 861,820	\$ 408	\$ 1,723,636
Vehicle		2,890	4,148	1,258	31,586	24,895	(6,691)	49,782
Building & Office		17,980	19,492	1,512	117,274	116,938	(336)	233,886
Contractual Services		20,390	20,332	(58)	124,586	147,990	23,404	269,995
Fire Protection		14,945	15,000	55	89,670	90,000	330	180,000
Other City Service Costs		2,252	6,100	3,848	11,500	36,600	25,100	73,204
Garbage Collection		4,702	4,842	140	28,664	29,052	388	58,100
Street Repairs		7,569	-	(7,569)	31,303	-	(31,303)	-
Capital	1	433	-	(433)	76,423	33,826	(42,597)	46,047
Total General Fund Expenditures		\$ 223,281	\$ 213,551	\$ (9,730)	\$ 1,372,418	\$ 1,341,121	\$ (31,297)	\$ 2,634,650

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 31, 2019
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	\$ (141,031)	\$ (161,727)	\$ 20,696	\$ 992,789	\$ 866,746	\$ 126,043	\$ 74,909
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	447	(1,558)	2,005	(442)	(546)	104	(5,997)
Alarm Fees Receivable	314	-	314	141	2	139	2
Prepaid Expenses	4,621	4,167	454	(27,717)	(25,000)	(2,717)	-
Accounts Payable	1,316	-	1,316	100,946	-	100,946	-
Accrued Payroll Taxes and Benefits	1,068	(5,727)	6,795	7,326	5,973	1,353	6,494
Accrued Salaries	(36,670)	(39,499)	2,829	1,317	(30,032)	31,349	(26,441)
Sales Tax Payable	424	-	424	1,316	695	621	696
Net Cash provided by (used in) Operating Activities	(169,511)	(204,344)	34,833	1,075,676	817,838	257,838	(30,337)
Investing Activities							
Capital Expenditures	(433)	-	(433)	(76,423)	(33,826)	(42,597)	(46,047)
Net Cash provided by (used in) Investing Activities	(433)	-	(433)	(76,423)	(33,826)	(42,597)	(46,047)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(169,944)	(204,344)	34,400	999,253	784,012	215,241	(76,384)
Cash, Beginning of Period	1,708,020	1,462,545	245,475	538,823	474,189	64,634	474,189
Cash, End of Period	\$ 1,538,076	\$ 1,258,201	\$ 279,875	\$ 1,538,076	\$ 1,258,201	\$ 279,875	\$ 397,805

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2018 through March 31, 2019**

	<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	\$ 240,917	\$ 468,566	\$ 115,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	455,047	330,717	331,367	332,069	1,233,829	1,236,283	1,419,170	-	-	-	-	-	-
Petty Cash	3,341	3,241	3,241	3,171	3,171	3,171	3,171	-	-	-	-	-	-
Total Cash	538,823	636,297	651,530	904,403	1,477,917	1,708,020	1,538,076	-	-	-	-	-	-
Franchise Fees Receivable	63,856	63,856	63,856	63,856	63,856	63,856.00	63,856.00	-	-	-	-	-	-
Property Taxes Receivable	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	-	-	-	-	-	-
Garbage Fees Receivable	5,889	5,470	6,670	6,458	5,854	6,778	6,331	-	-	-	-	-	-
Alarm Fees Receivable	3,666	3,427	3,555	3,582	3,446	3,839	3,525	-	-	-	-	-	-
Prepaid Expenses	10	50,832	46,211	41,590	36,969	32,348	27,727	-	-	-	-	-	-
Total Assets	\$ 617,007	\$ 2,771,155	\$ 2,622,760	\$ 2,379,880	\$ 2,176,507	\$ 2,050,819	\$ 1,854,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Interfund payable	\$ 26,085	\$ -	\$ -	\$ -	\$ 103,867	\$ 125,715	\$ 127,031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	(520)	540	567	1,357	(9,930)	5,738	6,806	-	-	-	-	-	-
Accrued Salaries	32,917	44,155	54,830	59,035	71,288	70,904	34,234	-	-	-	-	-	-
Sales Tax Payable	996	1,399	1,876	2,316	1,462	1,888	2,312	-	-	-	-	-	-
Deferred Revenue	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	-	-	-	-	-	-
Total Liabilities	64,241	2,057,367	1,908,211	1,422,699	755,152	440,223	385,138	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	291,502	552,766	552,766	552,766	552,766	552,766	552,766	-	-	-	-	-	-
Change in Fund Balance	261,264	161,022	161,783	404,415	868,589	1,057,830	916,366	-	-	-	-	-	-
Fund Balance, Ending	552,766	713,788	714,549	957,181	1,421,355	1,610,596	1,469,132	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 617,007	\$ 2,771,155	\$ 2,622,760	\$ 2,379,880	\$ 2,176,507	\$ 2,050,819	\$ 1,854,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through March 31, 2019

	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	\$ 667,695	\$ 330,639	\$ 19,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,922,396
Franchise Fees	64,729	2,875	-	616	2,828	23,342	-	-	-	-	-	-	94,390
Building Permits	7,955	10,739	759	1,946	1,557	2,656	-	-	-	-	-	-	25,612
Court Fines	4,869	1,207	369	226	4,716	-	-	-	-	-	-	-	11,387
Garbage	3,865	4,812	4,541	4,482	3,566	4,939	-	-	-	-	-	-	26,205
Alarm Fees	2,655	2,655	2,638	2,634	2,625	2,640	-	-	-	-	-	-	15,847
Interest Income	669	651	702	1,760	2,454	2,887	-	-	-	-	-	-	9,123
Police Department Misc. Revenues	90	60	330	60	-	30	-	-	-	-	-	-	570
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	-	-	-	-	-	-	152,496
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	363,120	208,751	530,677	726,805	377,614	81,817	-	-	-	-	-	-	2,288,784
Expenditures													
Personnel	6,016	6,030	5,707	6,233	5,485	4,872	-	-	-	-	-	-	34,343
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,407	2,230	5,966	1,777	1,471	3,976	-	-	-	-	-	-	16,827
Contractual Services	8,719	26,499	17,696	28,263	11,737	17,390	-	-	-	-	-	-	110,304
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	16,142	34,759	29,369	36,273	18,693	26,238	-	-	-	-	-	-	161,474
Personnel	7,019	7,051	3,956	7,239	6,487	7,366	-	-	-	-	-	-	39,118
Vehicle	-	48	-	39	36	-	-	-	-	-	-	-	123
Building & Office	562	(286)	297	319	774	321	-	-	-	-	-	-	1,987
Contractual Services	-	-	-	-	520	-	-	-	-	-	-	-	520
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,581	6,813	4,253	7,597	7,817	7,687	-	-	-	-	-	-	41,748
Personnel	108,362	102,353	100,512	97,911	90,774	109,313	-	-	-	-	-	-	609,225
Vehicle	2,377	1,371	3,204	8,371	4,880	2,185	-	-	-	-	-	-	22,388
Building & Office	14,320	5,509	10,815	23,189	9,890	10,478	-	-	-	-	-	-	74,201
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	8,024	(4)	-	-	-	-	-	-	-	-	9,097
Total Police	125,059	110,310	122,555	129,467	105,544	121,976	-	-	-	-	-	-	714,911
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	-	-	-	-	-	-	89,670
Total Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	-	-	-	-	-	-	89,670
Contractual Services	3,000	-	3,000	1,762	3,000	3,000	-	-	-	-	-	-	13,762
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,000	-	3,000	1,762	3,000	3,000	-	-	-	-	-	-	13,762
Personnel	30,232	30,029	29,711	30,517	27,668	30,569	-	-	-	-	-	-	178,726
Vehicle	2,147	994	2,854	1,303	1,072	705	-	-	-	-	-	-	9,075
Building & Office	2,625	(14)	3,926	9,589	4,928	3,205	-	-	-	-	-	-	24,259
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	-	-	-	-	-	-	11,500
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	-	-	-	-	-	-	28,664
Street Repairs	-	-	-	23,734	-	7,569	-	-	-	-	-	-	31,303
Capital	-	-	66,893	-	-	433	-	-	-	-	-	-	67,326
Total Public Works	35,371	41,163	113,923	72,587	38,374	49,435	-	-	-	-	-	-	350,853
Total General Fund Expenditures	202,098	207,990	288,045	262,631	188,373	223,281	-	-	-	-	-	-	1,372,418
Change in Fund Balance	\$ 161,022	\$ 761	\$ 242,632	\$ 464,174	\$ 189,241	\$ (141,464)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 916,366

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through March 31, 2019

	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	\$ 317,549	\$ 464,170	\$ 189,241	\$ (141,031)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 992,789
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	-	-	-	-	-	433	-	-	-	-	-	-	433
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	1,095	(4)	-	-	-	-	-	-	-	-	1,091
Trash Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ 1,077	\$ 74,917	\$ (4)	\$ -	\$ 433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,423
Supplemental: All Departments Expense													
Personnel	\$ 151,629	\$ 145,463	\$ 139,886	\$ 141,900	\$ 130,414	\$ 152,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 861,412
Vehicle	4,524	2,413	6,058	9,713	5,988	2,890	-	-	-	-	-	-	31,586
Building & Office	18,914	7,439	21,004	34,874	17,063	17,980	-	-	-	-	-	-	117,274
Contractual Services	11,719	26,499	20,696	30,025	15,257	20,390	-	-	-	-	-	-	124,586
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	-	-	-	-	-	-	89,670
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	-	-	-	-	-	-	11,500
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	-	-	-	-	-	-	28,664
Street Repairs	-	-	-	23,734	-	7,569	-	-	-	-	-	-	31,303
Capital	-	1,077	74,917	(4)	-	433	-	-	-	-	-	-	76,423
Total General Fund Expenditures	\$ 202,098	\$ 207,990	\$ 288,045	\$ 262,631	\$ 188,373	\$ 223,281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,372,418

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2018 through March 31, 2019**

	<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	\$ 317,549	\$ 464,170	\$ 189,241	\$ (141,031)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 992,789
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	604	(924)	447	-	-	-	-	-	-	(442)
Alarm Fees Receivable	239	(128)	(27)	136	(393)	314	-	-	-	-	-	-	141
Prepaid Expenses	(50,822)	4,621	4,621	4,621	4,621	4,621	-	-	-	-	-	-	(27,717)
Accounts Payable	(26,085)	-	-	103,867	21,848	1,316	-	-	-	-	-	-	100,946
Accrued Payroll Taxes and Benefits	1,060	27	790	(11,287)	15,668	1,068	-	-	-	-	-	-	7,326
Accrued Salaries	11,238	10,675	4,205	12,253	(384)	(36,670)	-	-	-	-	-	-	1,317
Sales Tax Payable	403	477	440	(854)	426	424	-	-	-	-	-	-	1,316
Net Cash provided by (used in) Operating Activities	97,474	16,310	327,790	573,510	230,103	(169,511)	-	-	-	-	-	-	1,075,676
Investing Activities													
Capital Expenditures	-	(1,077)	(74,917)	4	-	(433)	-	-	-	-	-	-	(76,423)
Net Cash provided by (used in) Investing Activities	-	(1,077)	(74,917)	4	-	(433)	-	-	-	-	-	-	(76,423)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	97,474	15,233	252,873	573,514	230,103	(169,944)	-	-	-	-	-	-	999,253
Cash, Beginning of Period	538,823	636,297	651,530	904,403	1,477,917	1,708,020	-	-	-	-	-	-	538,823
Cash, End of Period	\$ 636,297	\$ 651,530	\$ 904,403	\$ 1,477,917	\$ 1,708,020	\$ 1,538,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,538,076

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of March 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/19	Actual 2/28/19	Budget 3/31/19	Variance 3/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 53,283	\$ 76,540	\$ 108,537	\$ (55,254)	\$ 96,812
Tex Pool		1,226,896	1,224,202	969,498	257,398	1,112,420
Total Cash		1,280,179	1,300,742	1,078,035	202,144	1,209,232
Water Fees Receivable		67,326	60,995	71,575	(4,249)	122,594
Sewer Fees Receivable		28,027	31,738	29,849	(1,822)	28,033
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,310)	1,696	(4,614)
Property, Plant & Equipment, net	1	2,531,116	2,545,650	2,491,083	40,033	2,602,217
Total Assets		\$ 3,902,034	\$ 3,934,511	\$ 3,664,232	\$ 237,802	\$ 3,957,462
Liabilities						
Accounts Payable	2	\$ 38,670	\$ 56,016	\$ 92,280	\$ (53,610)	\$ 55,952
Total Liabilities		38,670	56,016	92,280	(53,610)	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		(38,146)	(23,015)	(123,581)	85,435	115,112
Net Assets, Ending		3,863,364	3,878,495	3,571,952	291,412	3,901,510
Total Liabilities & Net Assets		\$ 3,902,034	\$ 3,934,511	\$ 3,664,232	\$ 237,802	\$ 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 March 31, 2019
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	\$ 53,133	\$ 62,204	\$ (9,071)	\$ 295,766	\$ 386,319	\$ (90,553)	\$ 990,876
Sewer Charges	17,716	22,698	(4,982)	126,504	136,184	(9,680)	271,106
Total Water Revenues	70,849	84,902	(14,053)	422,270	522,503	(100,233)	1,261,982
Cost of Goods Sold							
Water Purchases	33,875	48,550	14,675	186,358	298,010	111,652	707,884
Sewer Fees	10,737	8,445	(2,292)	34,194	50,670	16,476	100,788
Total Cost of Goods Sold	44,612	56,995	12,383	220,552	348,680	128,128	808,672
Gross Profit							
Water Gross Profit	19,258	13,654	5,604	109,408	88,309	21,099	282,992
Sewer Gross Profit	6,979	14,253	(7,274)	92,310	85,514	6,796	170,318
Total Gross Profit	26,237	27,907	(1,670)	201,718	173,823	27,895	453,310
Expenditures							
General and Administrative	25,768	26,968	1,200	156,540	161,792	5,252	323,600
Contractual Services	729	1,750	1,021	2,040	10,500	8,460	21,000
Materials and Supplies	2,370	4,101	1,731	11,892	24,610	12,718	49,218
Repairs & Maintenance	660	2,916	2,256	9,212	17,500	8,288	35,000
Depreciation	14,534	14,583	49	86,527	87,502	975	175,000
Total Expenses	44,061	50,318	6,257	266,211	301,904	35,693	603,818
Other Income & Expense							
Interest	2,693	750	1,943	14,747	4,500	10,247	9,000
Transfer In from Project Fund	-	-	-	11,600	-	11,600	341,906
Total Other Income & Expense	2,693	750	1,943	26,347	4,500	21,847	350,906
Change in Net Assets	\$ (15,131)	\$ (21,661)	\$ 6,530	\$ (38,146)	\$ (123,581)	\$ 85,435	\$ 200,398
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ 15,426	\$ -	\$ 15,426	\$ 16,519
Meters	\$ -	\$ 833	\$ (833)	\$ -	\$ 4,998	\$ (4,998)	\$ 9,996
HC Reconstruction Project	-	-	-	-	-	-	1,151,196
Total Capital Expenditures	\$ -	\$ 833	\$ (833)	\$ 15,426	\$ 4,998	\$ 10,428	\$ 1,177,711
Margins:							
Water Gross Margin	36.2%	22.0%	14.3%	37.0%	22.9%	14.1%	28.6%
Sewer Gross Margin	39.4%	62.8%	-23.4%	73.0%	62.8%	10.2%	62.8%
Total Gross Margin	37.0%	32.9%	4.2%	47.8%	33.3%	14.5%	35.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 31, 2019
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	\$ (15,131)	\$ (21,661)	\$ 6,530	\$ (38,146)	\$ (123,581)	\$ 85,435	\$ 200,398
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,534	14,583	(49)	86,527	87,502	(975)	175,000
Changes in assets and liabilities							
Accounts Receivable-Water	(6,331)	(10,044)	3,713	55,268	97,600	(42,332)	(25,850)
Accounts Receivable-Sewer	3,711	-	3,711	6	(4,087)	4,093	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	1,696	(1,696)	(484)
Accounts Payable	(17,346)	4,413	(21,759)	(17,282)	(78,751)	61,469	50,213
Net Cash provided by (used in) Operating Activities	(20,563)	(12,709)	(7,854)	86,373	(19,621)	105,994	397,201
Investing Activities							
Capital Expenditures	-	(833)	833	(15,426)	(4,998)	(10,428)	(1,177,711)
Net Cash provided by (used in) Investing Activities	-	(833)	833	(15,426)	(4,998)	(10,428)	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(20,563)	(13,542)	(7,021)	70,947	(24,619)	95,566	(780,510)
Cash, Beginning of Period	1,300,742	1,091,577	209,165	1,209,232	1,102,654	106,578	954,509
Cash, End of Period	\$ 1,280,179	\$ 1,078,035	\$ 202,144	\$ 1,280,179	\$ 1,078,035	\$ 202,144	\$ 173,999

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through March 31, 2019**

	<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	\$ 96,812	\$ 183,641	\$ 235,372	\$ 169,301	\$ 63,399	\$ 76,540	\$ 53,283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,112,420	1,114,623	1,116,816	1,119,181	1,221,772	1,224,202	1,226,896	-	-	-	-	-	-
Total Cash	1,209,232	1,298,264	1,352,188	1,288,482	1,285,171	1,300,742	1,280,179	-	-	-	-	-	-
Water Fees Receivable	122,594	87,758	78,524	70,139	54,387	60,995	67,326	-	-	-	-	-	-
Sewer Fees Receivable	28,033	27,562	27,564	28,000	26,934	31,738	28,027	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	(4,614)	-	-	-	-	-
Property, Plant & Equipment	4,915,975	4,915,975	4,915,975	4,916,975	4,931,401	4,931,401	4,931,401	-	-	-	-	-	-
Accumulated Depreciation	(2,313,758)	(2,328,083)	(2,342,409)	(2,356,759)	(2,371,243)	(2,385,751)	(2,400,285)	-	-	-	-	-	-
Total Assets	\$ 3,957,462	\$ 3,996,862	\$ 4,027,228	\$ 3,942,223	\$ 3,922,036	\$ 3,934,511	\$ 3,902,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 55,952	\$ 61,994	\$ 77,800	\$ 36,144	\$ 33,108	\$ 56,016	\$ 38,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	55,952	61,994	77,800	36,144	33,108	56,016	38,670	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,786,398	3,901,510	3,901,510	3,901,510	3,901,510	3,901,510	3,901,510	-	-	-	-	-	-
Change in Net Assets	115,112	33,358	47,918	4,569	(12,582)	(23,015)	(38,146)	-	-	-	-	-	-
Net Assets, Ending	3,901,510	3,934,868	3,949,428	3,906,079	3,888,928	3,878,495	3,863,364	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 3,957,462	\$ 3,996,862	\$ 4,027,228	\$ 3,942,223	\$ 3,922,036	\$ 3,934,511	\$ 3,902,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through March 31, 2019**

	<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	\$ 41,210	\$ 34,968	\$ 53,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295,766
Sewer Charges	19,432	19,433	31,373	19,242	19,308	17,716	-	-	-	-	-	-	126,504
Total Water Revenues	83,680	73,979	79,034	60,452	54,276	70,849	-	-	-	-	-	-	422,270
Cost of Goods Sold													
Water Purchases	17,641	15,806	67,598	28,530	22,908	33,875	-	-	-	-	-	-	186,358
Sewer Fees	4,217	4,217	9,645	5,378	-	10,737	-	-	-	-	-	-	34,194
Total Cost of Goods Sold	21,858	20,023	77,243	33,908	22,908	44,612	-	-	-	-	-	-	220,552
Gross Profit													
Water Gross Profit	46,607	38,740	(19,937)	12,680	12,060	19,258	-	-	-	-	-	-	109,408
Sewer Gross Profit	15,215	15,216	21,728	13,864	19,308	6,979	-	-	-	-	-	-	92,310
Total Gross Profit	61,822	53,956	1,791	26,544	31,368	26,237	-	-	-	-	-	-	201,718
Expenditures													
General and Administrative	25,713	26,650	26,587	25,904	25,918	25,768	-	-	-	-	-	-	156,540
Contractual Services	646	-	149	957	(441)	729	-	-	-	-	-	-	2,040
Materials and Supplies	1,089	-	3,689	3,634	1,110	2,370	-	-	-	-	-	-	11,892
Repairs & Maintenance	550	677	3,799	390	3,136	660	-	-	-	-	-	-	9,212
Depreciation	14,325	14,326	14,350	14,484	14,508	14,534	-	-	-	-	-	-	86,527
Total Expenses	42,323	41,653	48,574	45,369	44,231	44,061	-	-	-	-	-	-	266,211
Other Income & Expense													
Interest	2,259	2,257	2,434	2,674	2,430	2,693	-	-	-	-	-	-	14,747
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In from Project Fund	11,600	-	1,000	(1,000)	-	-	-	-	-	-	-	-	11,600
Total Other Income & Expense	13,859	2,257	3,434	1,674	2,430	2,693	-	-	-	-	-	-	26,347
Change in Net Assets	\$ 33,358	\$ 14,560	\$ (43,349)	\$ (17,151)	\$ (10,433)	\$ (15,131)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,146)
Supplemental:													
Capital Expenditures													
HC Reconstruction Project	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ 1,000	\$ 14,426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,426
Margins:													
Water Gross Margin	72.5%	71.0%	-41.8%	30.8%	34.5%	36.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.0%
Sewer Gross Margin	78.3%	78.3%	69.3%	72.1%	100.0%	39.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	73.0%
Total Gross Margin	73.9%	72.9%	2.3%	43.9%	57.8%	37.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	47.8%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through March 31, 2019**

	<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)	\$ (17,151)	\$ (10,433)	\$ (15,131)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,146)
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	14,484	14,508	14,534	-	-	-	-	-	-	86,527
Changes in assets and liabilities:													
Accounts Receivable-Water	34,836	9,234	8,385	15,752	(6,608)	(6,331)	-	-	-	-	-	-	55,268
Accounts Receivable-Sewer	471	(2)	(436)	1,066	(4,804)	3,711	-	-	-	-	-	-	6
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,042	15,806	(41,656)	(3,036)	22,908	(17,346)	-	-	-	-	-	-	(17,282)
Net Cash provided by (used in) Operating Activities	89,032	53,924	(62,706)	11,115	15,571	(20,563)	-	-	-	-	-	-	86,373
Investing Activities													
Capital Expenditures	-	-	(1,000)	(14,426)	-	-	-	-	-	-	-	-	(15,426)
Net Cash provided by (used in) Investing Activities	-	-	(1,000)	(14,426)	-	-	-	-	-	-	-	-	(15,426)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	89,032	53,924	(63,706)	(3,311)	15,571	(20,563)	-	-	-	-	-	-	70,947
Cash, Beginning of Period	1,209,232	1,298,264	1,352,188	1,288,482	1,285,171	1,300,742	-	-	-	-	-	-	1,209,232
Cash, End of Period	\$1,298,264	\$1,352,188	\$1,288,482	\$1,285,171	\$1,300,742	\$1,280,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,280,179

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of March 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/19	Actual 2/28/19	Budget 3/31/19	Variance 3/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ -	\$ -	-	\$ -	\$ -
Tex Pool		1,941,239	2,118,136	1,963,182	(21,943)	2,444,587
Total Cash		1,941,239	2,118,136	1,963,182	(21,943)	2,444,587
Property, Plant & Equipment, net		27,439	19,789	47,538	(20,099)	-
Total Assets		\$ 1,968,678	\$ 2,137,925	\$ 2,010,720	\$ (42,042)	\$ 2,444,587
Liabilities						
Project Fund Loan		\$ -	\$ -		\$ -	\$ -
Accrued Interest		-	-		-	-
Interfund transfer	6	(76,836)	(106,179)		(76,836)	-
Total Liabilities		(76,836)	(106,179)	-	(76,836)	-
Net Assets						
Net Assets, Beginning		2,444,587	2,444,587	2,183,730	260,857	
Change in Net Assets		(399,073)	(200,483)	(173,010)	(226,063)	2,444,587
Net Assets, Ending		2,045,514	2,244,104	2,010,720	34,794	2,444,587
Total Liabilities & Net Assets		\$ 1,968,678	\$ 2,137,925	\$ 2,010,720	\$ (42,042)	\$ 2,444,587

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended March 31, 2019
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		-	-	-	-	-	-	-
Total Revenue		-	-	-	-	-	-	-
Expenditures								
Professional Services		-	-	-	17,112	-	17,112	-
Bank Service Fees		-	-	-	301	-	301	-
Hidden Creek Improvements		-	6,588	(6,588)	-	30,228	(30,228)	217,410
Security Camera Improvements	1	-	50,000	(50,000)	-	100,000	(100,000)	200,000
Town Hall Improvements		203,055	120,000	83,055	398,924	360,000	38,924	600,000
Transfers Out to Water Fund		-	-	-	11,600	-	11,600	341,906
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		203,055	176,588	26,467	427,937	490,228	(62,291)	1,359,316
Other Income & Expense								
Interest Income		4,465	3,578	887	28,864	23,826	5,038	39,924
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		4,465	3,578	887	28,864	23,826	5,038	39,924
Change in Net Assets		\$ (198,590)	\$ (173,010)	\$ (25,580)	\$ (399,073)	\$ (466,402)	\$ 67,329	\$ (1,319,392)

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 31, 2019
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	\$ (198,590)	\$ (173,011)	\$ (25,579)	\$ (399,073)	\$ (466,402)	\$ 67,329	\$ (977,486)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(198,590)	(173,011)	(25,579)	(399,073)	(466,402)	67,329	(977,486)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Invest in Water & Sewer Improvements	-	(10,360)	10,360	-	(47,538)	47,538	(341,906)
Change in interfund transfers	29,343	-	29,343	(76,836)	-	(76,836)	-
Capital Expenditures	(7,650)	-	(7,650)	(27,439)	-	(27,439)	-
Net Cash provided by (used in) Investing Activities	21,693	(10,360)	32,053	(104,275)	(47,538)	(56,737)	(341,906)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(176,897)	(183,371)	6,474	(503,348)	(513,940)	10,592	(1,319,392)
Cash, Beginning of Period	2,118,136	2,146,553	(28,417)	2,444,587	2,477,122	(32,535)	2,477,122
Cash, End of Period	\$ 1,941,239	\$ 1,963,182	\$ (21,943)	\$ 1,941,239	\$ 1,963,182	\$ (21,943)	\$ 1,157,730

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through March 31, 2019**

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	1,941,239	-	-	-	-	-	-
Total Cash	<u>2,444,587</u>	<u>2,437,807</u>	<u>2,442,604</u>	<u>2,392,720</u>	<u>2,331,243</u>	<u>2,118,136</u>	<u>1,941,239</u>	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	13,889	19,789	19,789	27,439	-	-	-	-	-	-
Total Assets	<u>\$ 2,444,587</u>	<u>\$ 2,437,807</u>	<u>\$ 2,442,604</u>	<u>\$ 2,406,609</u>	<u>\$ 2,351,032</u>	<u>\$ 2,137,925</u>	<u>\$ 1,968,678</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund transfer	-	14	41	(3,822)	298	(106,179)	(76,836)	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>14</u>	<u>41</u>	<u>(3,822)</u>	<u>298</u>	<u>(106,179)</u>	<u>(76,836)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets													
Net Assets, Beginning	-	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	-	-	-	-	-	-
Change in Net Assets	2,444,587	(6,794)	(2,024)	(34,156)	(93,853)	(200,483)	(399,073)	-	-	-	-	-	-
Net Assets, Ending	<u>2,444,587</u>	<u>2,437,793</u>	<u>2,442,563</u>	<u>2,410,431</u>	<u>2,350,734</u>	<u>2,244,104</u>	<u>2,045,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities & Net Assets	<u>\$ 2,444,587</u>	<u>\$ 2,437,807</u>	<u>\$ 2,442,604</u>	<u>\$ 2,406,609</u>	<u>\$ 2,351,032</u>	<u>\$ 2,137,925</u>	<u>\$ 1,968,678</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 March 31, 2019**

	<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	-	-	14,837	2,275	-	-	-	-	-	-	-	-	17,112
Bank Service Fees	14	27	214	46	-	-	-	-	-	-	-	-	301
Town Hall Improvements	-	-	20,197	64,599	111,073	203,055	-	-	-	-	-	-	398,924
Transfers Out to Water Fund	11,600	-	1,000	(1,000)	-	-	-	-	-	-	-	-	11,600
Transfers Out to General Fund	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-
Total Expenses	11,614	27	37,248	64,920	111,073	203,055	-	-	-	-	-	-	427,937
<u>Other Income & Expense</u>													
Interest	\$ 4,820	\$ 4,797	\$ 5,116	\$ 5,223	\$ 4,443	\$ 4,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,864
Total Other Income & Expense	4,820	4,797	5,116	5,223	4,443	4,465	-	-	-	-	-	-	28,864
Change in Net Assets	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ (59,697)	\$ (106,630)	\$ (198,590)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (399,073)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through March 31, 2019

	<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)	\$ (59,697)	\$ (106,630)	\$ (198,590)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (399,073)
Net Cash provided by (used in) Operating Activities	(6,794)	4,770	(32,132)	(59,697)	(106,630)	(198,590)	-	-	-	-	-	-	(399,073)
Investing Activities													
Change in interfund transfers	14	27	(3,863)	4,120	(106,477)	29,343							(76,836)
Capital Expenditures	-	-	(13,889)	(5,900)	-	(7,650)	-	-	-	-	-	-	(27,439)
Net Cash provided by (used in) Investing Activities	14	27	(17,752)	(1,780)	(106,477)	21,693	-	-	-	-	-	-	(104,275)
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(6,780)	4,797	(49,884)	(61,477)	(213,107)	(176,897)	-	-	-	-	-	-	(503,348)
Cash, Beginning of Period	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	-	-	-	-	-	-	2,444,587
Cash, End of Period	\$ 2,437,807	\$ 2,442,604	\$ 2,392,720	\$ 2,331,243	\$ 2,118,136	\$ 1,941,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,941,239

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of March 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 3/31/19	Actual 2/29/19	Budget 3/31/19	Variance 3/31/19	Actual Prior Year 9/30/18
Assets						
		\$ (18,793)	\$ 10,550	27,844	\$ (46,637)	\$ 4,980
		-	-	-	-	-
	5	127,031	-	-	127,031	-
		<u>108,238</u>	<u>10,550</u>	<u>27,844</u>	<u>80,394</u>	<u>4,980</u>
		-	-	-	-	-
		<u>\$ 108,238</u>	<u>\$ 10,550</u>	<u>\$ 27,844</u>	<u>\$ 80,394</u>	<u>\$ 4,980</u>
Liabilities						
L01		\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ -	\$ 2,500,000
	6	76,836	(19,536)	-	76,836	-
		8,240	2,491	8,240	-	9,247
		<u>2,520,076</u>	<u>2,417,955</u>	<u>2,443,240</u>	<u>76,836</u>	<u>2,509,247</u>
Net Assets						
R		(2,504,267)	(2,504,267)	(2,511,741)	7,474	(2,503,345)
R1		92,429	96,862	96,345	(3,916)	(922)
		<u>(2,411,838)</u>	<u>(2,407,405)</u>	<u>(2,415,396)</u>	<u>3,558</u>	<u>(2,504,267)</u>
		<u>\$ 108,238</u>	<u>\$ 10,550</u>	<u>\$ 27,844</u>	<u>\$ 80,394</u>	<u>\$ 4,980</u>

**Town of Westover Hills
Debt Service Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended March 31, 2019
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		1,316	682	634	127,031	128,133	(1,102)	136,311
Total Revenue		1,316	682	634	127,031	128,133	(1,102)	136,311
Expenditures								
Interest Expense		5,749	5,749	-	34,602	34,602	-	69,094
Total Expenses		5,749	5,749	-	34,602	34,602	-	69,094
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Total Other Income & Expense		-	-	-	-	-	-	-
Change in Net Assets		\$ (4,433)	\$ (5,067)	\$ 634	\$ 92,429	\$ 93,531	\$ (1,102)	\$ 67,217

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 31, 2019
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	\$ (4,433)	\$ (5,022)	\$ 589	\$ 92,429	\$ 93,851	\$ (1,422)	\$ -
Change in Accrued Interest	5,749	5,749	-	(1,007)	(1,007)	-	-
Change in payable to General Fund	(127,031)			(127,031)			
Net Cash provided by (used in) Operating Activities	(125,715)	727	589	(35,609)	92,844	(1,422)	-
Investing Activities							
Change in interfund transfers	\$ 96,372	-	96,372	76,836	-	76,836	-
Net Cash provided by (used in) Investing Activities	96,372	-	96,372	76,836	-	76,836	-
Financing Activities							
Payment on loan	-	-	-	(65,000)	(65,000)	-	-
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	(65,000)	(65,000)	-	-
Net Change in Cash	(29,343)	727	96,961	(23,773)	27,844	75,414	-
Cash, Beginning of Period	10,550	27,117	(16,567)	4,980	-	4,980	-
Cash, End of Period	\$ (18,793)	\$ 27,844	\$ 80,394	\$ (18,793)	\$ 27,844	\$ 80,394	\$ -

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through March 31, 2019

	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	\$ 4,682	\$ 10,550	\$ (18,793)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable from General fund	-	-	-	-	-	-	\$ 127,031	-	-	-	-	-	-
Total Cash	4,980	4,966	4,939	8,802	4,682	10,550	108,238	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ 108,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ 9,247	\$ 15,149	\$ 21,051	\$ 26,953	\$ 32,855	\$ 2,491	\$ 8,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund payable (receivable)	-	(3,422)	(8,901)	(45,931)	(104,165)	(19,536)	\$ 76,836	-	-	-	-	-	-
Notest Payable - C.O	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,435,000	\$ 2,435,000	-	-	-	-	-	-
Total Liabilities	2,509,247	2,511,727	2,512,150	2,481,022	2,428,690	2,417,955	2,520,076	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	(2,503,345)	(2,504,267)	(2,504,267)	(2,504,267)	(2,504,267)	(2,504,267)	(2,504,267)	-	-	-	-	-	-
Change in Net Assets	(922)	(2,494)	(2,944)	32,047	80,259	96,862	92,429	-	-	-	-	-	-
Net Assets, Ending	(2,504,267)	(2,506,761)	(2,507,211)	(2,472,220)	(2,424,008)	(2,407,405)	(2,411,838)	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ 108,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through March 31, 2019

	<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>Income</u>													
Ad Valorem Tax	3,408	5,452	40,893	54,114	21,848	1,316	-	-	-	-	-	-	127,031
<u>Expenditures</u>													
Interest Expense	5,902	5,902	5,902	5,902	5,245	5,749	-	-	-	-	-	-	34,602
Total Expenditures	5,902	5,902	5,902	5,902	5,245	5,749	-	-	-	-	-	-	34,602
Other Income & Expense													
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ (2,494)	\$ (450)	\$ 34,991	\$ 48,212	\$ 16,603	\$ (4,433)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,429

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through March 31, 2019

	<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	\$ (2,494)	\$ (450)	\$ 34,991	\$ 48,212	\$ 16,603	\$ (4,433)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,429
Change in accrued interest	5,902	5,902	5,902	5,902	\$ (30,364)	\$ 5,749							\$ (1,007)
Change in payable to General Fund						\$ (127,031)							\$ (127,031)
Net Cash provided by (used in) Operating Activities	3,408	5,452	40,893	54,114	(13,761)	(125,715)	-	-	-	-	-	-	(35,609)
Investing Activities													
Change in interfund transfers	\$ (3,422)	\$ (5,479)	\$ (37,030)	\$ (58,234)	84,629	96,372	-	-	-	-	-	-	76,836
Net Cash provided by (used in) Investing Activities	(3,422)	(5,479)	(37,030)	(58,234)	84,629	96,372	-	-	-	-	-	-	76,836
Financing Activities													
Payment on loan	-	-	-	-	(65,000)	-							(65,000)
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	(65,000)	-	-	-	-	-	-	-	(65,000)
Net Change in Cash	(14)	(27)	3,863	(4,120)	5,868	(29,343)	-	-	-	-	-	-	(23,773)
Cash, Beginning of Period	4,980	4,966	4,939	8,802	4,682	10,550	-	-	-	-	-	-	4,980

Town of Westover Hills
Notes
As of March 31, 2019

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. This payable/receivable relates to the portion of property tax revenue that is being allocated to the Debt Service Fund from the General Fund.
6. Interfund balances between the Project Fund and the Debt Service Fund offset each other.