

Town of Westover Hills
Financial Statements
May 31, 2019

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

	Notes	Actual 5/31/19	Actual 4/30/19	Budget 5/31/19	Variance 5/31/19	Actual Prior Year End 9/30/18
Assets						
Checking		\$ 169,028	\$ 153,749	\$ 25,850	\$ 143,178	\$ 80,435
Tex Pool		1,124,893	1,272,172	965,576	159,317	455,047
Petty Cash		3,171	3,171	3,379	(208)	3,341
Total Cash		<u>1,297,092</u>	<u>1,429,092</u>	<u>994,805</u>	<u>302,287</u>	<u>538,823</u>
Franchise Fees Receivable	4	9,069	9,069	-	9,069	9,069
Property Taxes Receivable	3	195,099	198,480	72,200	122,899	4,763
Garbage Fees Receivable		6,847	6,901	8,561	(1,714)	5,889
Alarm Fees Receivable		3,484	3,455	3,332	152	3,666
Prepaid Expenses		18,485	23,106	16,667	1,818	10
Total Assets		<u>\$ 1,530,076</u>	<u>\$ 1,670,103</u>	<u>\$ 1,095,565</u>	<u>\$ 434,511</u>	<u>\$ 562,220</u>
Liabilities						
Payable to debt service fund	5	\$ 128,250	\$ 128,040	\$ -	\$ 128,250	\$ 26,085
Accrued Payroll Taxes and Benefits		6,618	6,425	7,289	(671)	(520)
Accrued Salaries		48,130	41,858	50,271	(2,141)	32,917
Sales Tax Payable		1,961	1,503	2,105	(144)	996
Deferred Revenue	3	195,099	198,480	72,200	122,899	4,763
Total Liabilities		<u>380,058</u>	<u>376,306</u>	<u>131,865</u>	<u>248,193</u>	<u>64,241</u>
Fund Balance						
Fund Balance, Beginning		497,979	497,979	420,732	77,247	228,492
Net Change in Fund Balance		652,039	795,818	542,968	109,071	269,487
Fund Balance, Ending		<u>1,150,018</u>	<u>1,293,797</u>	<u>963,700</u>	<u>186,318</u>	<u>497,979</u>
Total Liabilities & Fund Balance		<u>\$ 1,530,076</u>	<u>\$ 1,670,103</u>	<u>\$ 1,095,565</u>	<u>\$ 434,511</u>	<u>\$ 562,220</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 May 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		\$ 3,171	\$ 30,943	\$ (27,772)	\$ 1,940,834	\$ 1,990,644	\$ (49,810)	\$ 2,062,844
Franchise Fees	4	3,449	-	3,449	98,682	-	98,682	100,000
Building Permits		2,604	4,583	(1,979)	34,993	36,668	(1,675)	55,000
Court Fines		-	1,667	(1,667)	19,738	13,332	6,406	20,000
Garbage		4,540	7,040	(2,500)	35,206	29,440	5,766	64,000
Alarm Fees		2,615	2,739	(124)	21,087	21,912	(825)	32,868
Interest Income		3,197	417	2,780	15,322	3,332	11,990	5,000
Miscellaneous Revenues		5,000	1,417	3,583	39,490	11,332	28,158	17,000
State Funds		-	108	(108)	1,540	868	672	1,300
Police Department Misc. Revenues		90	42	48	780	332	448	500
Reimbursement from Water Fund		25,416	25,417	(1)	203,328	203,332	(4)	305,000
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		50,082	74,373	(24,291)	2,411,000	2,311,192	99,808	2,663,512
Expenditures								
Personnel		5,688	5,735	47	45,944	45,875	(69)	68,815
Vehicle		-	-	-	-	-	-	-
Building & Office		4,039	6,621	2,582	21,763	52,965	31,202	79,448
Contractual Services		11,290	16,583	5,293	125,924	158,656	32,732	224,995
Capital		-	-	-	-	-	-	-
Total Administration		21,017	28,939	7,922	193,631	257,496	63,865	373,258
Personnel		6,802	7,102	300	52,845	56,819	3,974	85,225
Vehicle		40	65	25	225	523	298	783
Building & Office		685	888	203	3,153	7,098	3,945	10,650
Contractual Services		-	83	83	520	668	148	1,000
Total Building		7,527	8,138	611	56,743	65,108	8,365	97,658
Personnel		100,015	100,478	463	804,582	803,823	(759)	1,205,732
Vehicle		2,693	2,500	(193)	28,326	20,000	(8,326)	30,000
Building & Office		6,327	7,787	1,460	93,430	62,292	(31,138)	93,439
Capital		-	-	-	14,394	20,712	6,318	32,933
Total Police		109,035	110,765	1,730	940,732	906,827	(33,905)	1,362,104
Fire Protection		14,945	15,000	55	119,559	120,000	441	180,000
Total Fire Protection		14,945	15,000	55	119,559	120,000	441	180,000
Contractual Services		9,000	3,667	(5,333)	24,526	29,332	4,806	44,000
Total Municipal Court		9,000	3,667	(5,333)	24,526	29,332	4,806	44,000
Personnel		28,168	30,322	2,154	236,626	242,577	5,951	363,864
Vehicle		1,250	1,583	333	15,840	12,668	(3,172)	18,999
Building & Office		4,160	4,196	36	32,502	33,566	1,064	50,349
Other City Service Costs		(6,343)	6,100	12,443	4,457	48,800	44,343	73,204
Garbage Collection		4,654	4,842	188	34,044	38,736	4,692	58,100
Capital	1	-	-	-	67,326	13,114	(54,212)	13,114
Total Public Works		32,337	47,043	14,706	423,770	389,461	(34,309)	577,630
Total General Fund Expenditures		193,861	213,552	19,691	1,758,961	1,768,224	9,263	2,634,650
Net Change in Fund Balance		\$ (143,779)	\$ (139,179)	\$ (4,600)	\$ 652,039	\$ 542,968	\$ 109,071	\$ 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 May 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		\$ (143,779)	\$ (139,179)	\$ (4,600)	\$ 733,759	\$ 576,794	\$ 156,965	\$ 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	8,000	7,567	8,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	6,388	6,400	12	6,400
Trash Truck		-	-	-	-	5,114	5,114	5,114
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Total Capital Expenditures		\$ -	\$ -	\$ -	\$ 81,720	\$ 33,826	\$ (47,894)	\$ 46,047
Supplemental: All Departments Expense								
Personnel		\$ 140,673	\$ 143,637	\$ 2,964	\$ 1,139,997	\$ 1,149,094	\$ 9,097	\$ 1,723,636
Vehicle		3,983	4,148	165	44,391	33,191	(11,200)	49,782
Building & Office		15,211	19,492	4,281	150,848	155,921	5,073	233,886
Contractual Services		20,290	20,333	43	150,970	188,656	37,686	269,995
Fire Protection		14,945	15,000	55	119,559	120,000	441	180,000
Other City Service Costs		(6,343)	6,100	12,443	4,457	48,800	44,343	73,204
Garbage Collection		4,654	4,842	188	34,044	38,736	4,692	58,100
Street Repairs		448	-	(448)	32,975	-	(32,975)	-
Capital	1	-	-	-	81,720	33,826	(47,894)	46,047
Total General Fund Expenditures		\$ 193,861	\$ 213,552	\$ 19,691	\$ 1,758,961	\$ 1,768,224	\$ 9,263	\$ 2,634,650

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 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	\$ (143,779)	\$ (139,179)	\$ (4,600)	\$ 733,759	\$ 576,794	\$ 156,965	\$ 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	54	(1,555)	1,609	(958)	(2,880)	1,922	(5,997)
Alarm Fees Receivable	(29)	-	(29)	182	2	180	2
Prepaid Expenses	4,621	4,166	455	(18,475)	(16,667)	(1,808)	-
Payable to debt service fund	210	-	210	102,165	-	102,165	-
Accrued Payroll Taxes and Benefits	193	1,562	(1,369)	7,138	8,576	(1,438)	6,494
Accrued Salaries	6,272	10,772	(4,500)	15,213	(12,078)	27,291	(26,441)
Sales Tax Payable	458	-	458	965	695	270	696
Net Cash provided by (used in) Operating Activities	(132,000)	(124,234)	(7,766)	839,989	554,442	285,547	(30,337)
Investing Activities							
Capital Expenditures	-	-	-	(81,720)	(33,826)	(47,894)	(46,047)
Net Cash provided by (used in) Investing Activities	-	-	-	(81,720)	(33,826)	(47,894)	(46,047)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(132,000)	(124,234)	(7,766)	758,269	520,616	237,653	(76,384)
Cash, Beginning of Period	1,429,092	1,119,039	310,053	538,823	474,189	64,634	474,189
Cash, End of Period	\$ 1,297,092	\$ 994,805	\$ 302,287	\$ 1,297,092	\$ 994,805	\$ 302,287	\$ 397,805

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2018 through May 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	\$ 153,749	\$ 169,028	\$ -	\$ -	\$ -	\$ -
Tex Pool	455,047	330,717	331,367	332,069	1,233,829	1,236,283	1,419,170	1,272,172	1,124,893	-	-	-	-
Petty Cash	3,341	3,241	3,241	3,171	3,171	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	1,429,092	1,297,092	-	-	-	-
Franchise Fees Receivable	9,069	9,069	9,069	9,069	9,069	9,069.00	9,069.00	9,069.00	9,069.00	-	-	-	-
Property Taxes Receivable	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	198,480	195,099	-	-	-	-
Garbage Fees Receivable	5,889	5,470	6,670	6,458	5,854	6,778	6,331	6,901	6,847	-	-	-	-
Alarm Fees Receivable	3,666	3,427	3,555	3,582	3,446	3,839	3,525	3,455	3,484	-	-	-	-
Prepaid Expenses	10	50,832	46,211	41,590	36,969	32,348	27,727	23,106	18,485	-	-	-	-
Total Assets	\$ 562,220	\$ 2,716,368	\$ 2,567,973	\$ 2,325,093	\$ 2,121,720	\$ 1,996,032	\$ 1,799,483	\$ 1,670,103	\$ 1,530,076	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to debt service fund	\$ 26,085	\$ -	\$ -	\$ -	\$ 103,867	\$ 125,715	\$ 127,031	\$ 128,040	\$ 128,250	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	(520)	540	567	1,357	(9,930)	5,738	6,806	6,425	6,618	-	-	-	-
Accrued Salaries	32,917	44,155	54,830	59,035	71,288	70,904	34,234	41,858	48,130	-	-	-	-
Sales Tax Payable	996	1,399	1,876	2,316	1,462	1,888	2,312	1,503	1,961	-	-	-	-
Deferred Revenue	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	198,480	195,099	-	-	-	-
Total Liabilities	64,241	2,057,367	1,908,211	1,422,699	755,152	440,223	385,138	376,306	380,058	-	-	-	-
Fund Balance													
Fund Balance, Beginning	228,492	497,979	497,979	497,979	497,979	497,979	497,979	497,979	497,979	-	-	-	-
Change in Fund Balance	269,487	161,022	161,783	404,415	868,589	1,057,830	916,366	795,818	652,039	-	-	-	-
Fund Balance, Ending	497,979	659,001	659,762	902,394	1,366,568	1,555,809	1,414,345	1,293,797	1,150,018	-	-	-	-
Total Liabilities & Fund Balance	\$ 562,220	\$ 2,716,368	\$ 2,567,973	\$ 2,325,093	\$ 2,121,720	\$ 1,996,032	\$ 1,799,483	\$ 1,670,103	\$ 1,530,076	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through May 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	\$ 15,267	\$ 3,171	\$ -	\$ -	\$ -	\$ -	\$ 1,940,834
Franchise Fees	64,729	2,875	-	616	2,828	23,342	843	3,449	-	-	-	-	98,682
Building Permits	7,955	10,739	759	1,946	1,557	2,656	6,777	2,604	-	-	-	-	34,993
Court Fines	4,869	1,207	369	226	4,716	-	8,351	-	-	-	-	-	19,738
Garbage	3,865	4,812	4,541	4,482	3,566	4,939	4,461	4,540	-	-	-	-	35,206
Alarm Fees	2,655	2,655	2,638	2,634	2,625	2,640	2,625	2,615	-	-	-	-	21,087
Interest Income	669	651	702	1,760	2,454	2,887	3,002	3,197	-	-	-	-	15,322
Police Department Misc. Revenues	90	60	330	60	-	30	120	90	-	-	-	-	780
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	-	-	-	-	203,328
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	363,120	208,751	530,677	726,805	377,614	81,817	72,134	50,082	-	-	-	-	2,411,000
Expenditures													
Personnel	6,016	6,030	5,707	6,233	5,485	4,872	5,913	5,688	-	-	-	-	45,944
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,407	2,230	5,966	1,777	1,471	3,976	897	4,039	-	-	-	-	21,763
Contractual Services	8,719	26,499	17,696	28,263	11,737	17,390	4,330	11,290	-	-	-	-	125,924
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	16,142	34,759	29,369	36,273	18,693	26,238	11,140	21,017	-	-	-	-	193,631
Personnel	7,019	7,051	3,956	7,239	6,487	7,366	6,925	6,802	-	-	-	-	52,845
Vehicle	-	48	-	39	36	-	62	40	-	-	-	-	225
Building & Office	562	(286)	297	319	774	321	481	685	-	-	-	-	3,153
Contractual Services	-	-	-	-	520	-	-	-	-	-	-	-	520
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,581	6,813	4,253	7,597	7,817	7,687	7,468	7,527	-	-	-	-	56,743
Personnel	108,362	102,353	100,512	97,911	90,774	109,313	95,342	100,015	-	-	-	-	804,582
Vehicle	2,377	1,371	3,204	8,371	4,880	2,185	3,245	2,693	-	-	-	-	28,326
Building & Office	14,320	5,509	10,815	23,189	9,890	10,478	12,902	6,327	-	-	-	-	93,430
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	8,024	(4)	-	-	5,297	-	-	-	-	-	14,394
Total Police	125,059	110,310	122,555	129,467	105,544	121,976	116,786	109,035	-	-	-	-	940,732
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	-	-	-	-	119,559
Total Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	-	-	-	-	119,559
Contractual Services	3,000	-	3,000	1,762	3,000	3,000	1,764	9,000	-	-	-	-	24,526
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,000	-	3,000	1,762	3,000	3,000	1,764	9,000	-	-	-	-	24,526
Personnel	30,232	30,029	29,711	30,517	27,668	30,569	29,732	28,168	-	-	-	-	236,626
Vehicle	2,147	994	2,854	1,303	1,072	705	5,515	1,250	-	-	-	-	15,840
Building & Office	2,625	(14)	3,926	9,589	4,928	3,205	4,083	4,160	-	-	-	-	32,502
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	(700)	(6,343)	-	-	-	-	4,457
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	726	4,654	-	-	-	-	34,044
Street Repairs	-	-	-	23,734	-	7,569	1,224	448	-	-	-	-	32,975
Capital	-	-	66,893	-	-	433	-	-	-	-	-	-	67,326
Total Public Works	35,371	41,163	113,923	72,587	38,374	49,435	40,580	32,337	-	-	-	-	423,770
Total General Fund Expenditures	202,098	207,990	288,045	262,631	188,373	223,281	192,682	193,861	-	-	-	-	1,758,961
Change in Fund Balance	\$ 161,022	\$ 761	\$ 242,632	\$ 464,174	\$ 189,241	\$ (141,464)	\$ (120,548)	\$ (143,779)	\$ -	\$ -	\$ -	\$ -	\$ 652,039

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through May 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)	\$ (115,251)	\$ (143,779)	\$ -	\$ -	\$ -	\$ -	\$ 733,759
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)	-	-	5,297	-	-	-	-	-	6,388
Trash Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ 1,077	\$ 74,917	\$ (4)	\$ -	\$ 433	\$ 5,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,720
Supplemental: All Departments Expense													
Personnel	\$ 151,629	\$ 145,463	\$ 139,886	\$ 141,900	\$ 130,414	\$ 152,120	\$ 137,912	\$ 140,673	\$ -	\$ -	\$ -	\$ -	\$ 1,139,997
Vehicle	4,524	2,413	6,058	9,713	5,988	2,890	8,822	3,983	-	-	-	-	44,391
Building & Office	18,914	7,439	21,004	34,874	17,063	17,980	18,363	15,211	-	-	-	-	150,848
Contractual Services	11,719	26,499	20,696	30,025	15,257	20,390	6,094	20,290	-	-	-	-	150,970
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	-	-	-	-	119,559
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	(700)	(6,343)	-	-	-	-	4,457
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	726	4,654	-	-	-	-	34,044
Street Repairs	-	-	-	23,734	-	7,569	1,224	448	-	-	-	-	32,975
Capital	-	1,077	74,917	(4)	-	433	5,297	-	-	-	-	-	81,720
Total General Fund Expenditures	\$ 202,098	\$ 207,990	\$ 288,045	\$ 262,631	\$ 188,373	\$ 223,281	\$ 192,682	\$ 193,861	\$ -	\$ -	\$ -	\$ -	\$ 1,758,961

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2018 through May 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)	\$ (115,251)	\$ (143,779)	\$ -	\$ -	\$ -	\$ -	\$ 733,759
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	(570)	54	-	-	-	-	(958)
Alarm Fees Receivable	239	(128)	(27)	136	(393)	314	70	(29)	-	-	-	-	182
Prepaid Expenses	(50,822)	4,621	4,621	4,621	4,621	4,621	4,621	4,621	-	-	-	-	(18,475)
Payable to debt service fund	(26,085)	-	-	103,867	21,848	1,316	1,009	210	-	-	-	-	102,165
Accrued Payroll Taxes and Benefits	1,060	27	790	(11,287)	15,668	1,068	(381)	193	-	-	-	-	7,138
Accrued Salaries	11,238	10,675	4,205	12,253	(384)	(36,670)	7,624	6,272	-	-	-	-	15,213
Sales Tax Payable	403	477	440	(854)	426	424	(809)	458	-	-	-	-	965
Net Cash provided by (used in) Operating Activities	97,474	16,310	327,790	573,510	230,103	(169,511)	(103,687)	(132,000)	-	-	-	-	839,989
Investing Activities													
Capital Expenditures	-	(1,077)	(74,917)	4	-	(433)	(5,297)	-	-	-	-	-	(81,720)
Net Cash provided by (used in) Investing Activities	-	(1,077)	(74,917)	4	-	(433)	(5,297)	-	-	-	-	-	(81,720)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	97,474	15,233	252,873	573,514	230,103	(169,944)	(108,984)	(132,000)	-	-	-	-	758,269
Cash, Beginning of Period	538,823	636,297	651,530	904,403	1,477,917	1,708,020	1,538,076	1,429,092	-	-	-	-	538,823
Cash, End of Period	\$ 636,297	\$ 651,530	\$ 904,403	\$ 1,477,917	\$ 1,708,020	\$ 1,538,076	\$ 1,429,092	\$ 1,297,092	\$ -	\$ -	\$ -	\$ -	\$ 1,297,092

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of May 31, 2019**

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

	Notes	Actual 5/31/19	Actual 4/30/19	Budget 5/31/19	Variance 5/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 60,979	\$ 54,478	\$ 92,727	\$ (31,748)	\$ 96,812
Tex Pool		1,232,160	1,229,501	969,498	262,662	1,112,420
Total Cash		1,293,139	1,283,979	1,062,225	230,914	1,209,232
Water Fees Receivable		72,261	73,773	86,642	(14,381)	122,594
Sewer Fees Receivable		26,903	28,520	29,571	(2,668)	28,033
Allowance for Uncollectible Accounts		(9,837)	(9,837)	(6,310)	(3,527)	(9,837)
Property, Plant & Equipment, net	1	2,666,035	2,680,519	2,463,583	202,452	2,636,396
Total Assets		\$ 4,048,501	\$ 4,056,954	\$ 3,635,711	\$ 412,790	\$ 3,986,418
Liabilities						
Accounts Payable	2	\$ 40,182	\$ 41,058	\$ 98,810	\$ (58,628)	\$ 55,952
Lease		57,401	57,401	-	57,401	57,401
Accrued Interest		647	647	-	647	647
Total Liabilities		98,230	99,106	98,810	(580)	114,000
Net Assets						
Net Assets, Beginning		3,997,916	3,997,916	3,695,533	302,383	3,765,125
Change in Net Assets		(47,645)	(40,068)	(158,632)	110,987	107,293
Net Assets, Ending		3,950,271	3,957,848	3,536,901	413,370	3,872,418
Total Liabilities & Net Assets		\$ 4,048,501	\$ 4,056,954	\$ 3,635,711	\$ 412,790	\$ 3,986,418

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended May 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	\$ 56,555	\$ 75,298	\$ (18,743)	\$ 410,631	\$ 528,186	\$ (117,555)	\$ 990,876
Sewer Charges	17,701	22,487	(4,786)	161,883	181,158	(19,275)	271,106
Total Water Revenues	74,256	97,785	(23,529)	572,514	709,344	(136,830)	1,261,982
Cost of Goods Sold							
Water Purchases	33,755	55,262	21,507	254,587	404,059	149,472	707,884
Sewer Fees	6,517	8,353	1,836	46,115	67,376	21,261	100,788
Total Cost of Goods Sold	40,272	63,615	23,343	300,702	471,435	170,733	808,672
Gross Profit							
Water Gross Profit	22,800	20,036	2,764	156,044	124,127	31,917	282,992
Sewer Gross Profit	11,184	14,134	(2,950)	115,768	113,782	1,986	170,318
Total Gross Profit	33,984	34,170	(186)	271,812	237,909	33,903	453,310
Expenditures							
General and Administrative	26,313	26,968	655	208,621	215,728	7,107	323,600
Contractual Services	-	1,750	1,750	2,156	14,000	11,844	21,000
Materials and Supplies	446	4,100	3,654	12,757	32,812	20,055	49,218
Repairs & Maintenance	2,978	2,916	(62)	12,190	23,333	11,143	35,000
Depreciation	14,484	14,583	99	115,345	116,668	1,323	175,000
Total Expenses	44,221	50,317	6,096	351,069	402,541	51,472	603,818
Other Income & Expense							
Interest	2,660	750	1,910	20,012	6,000	14,012	9,000
Transfer In from Project Fund	-	-	-	11,600	-	11,600	341,906
Total Other Income & Expense	2,660	750	1,910	31,612	6,000	25,612	350,906
Change in Net Assets	\$ (7,577)	\$ (15,397)	\$ 7,820	\$ (47,645)	\$ (158,632)	\$ 110,987	\$ 200,398
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ 15,426	\$ -	\$ 15,426	\$ 16,519
Meters	\$ -	\$ 833	\$ (833)	\$ 4,060	\$ 6,664	\$ (2,604)	\$ 9,996
HC Reconstruction Project	-	-	-	-	-	-	1,151,196
Total Capital Expenditures	\$ -	\$ 833	\$ (833)	\$ 19,486	\$ 6,664	\$ 12,822	\$ 1,177,711
Margins:							
Water Gross Margin	40.3%	26.6%	13.7%	38.0%	23.5%	14.5%	28.6%
Sewer Gross Margin	63.2%	62.9%	0.3%	71.5%	62.8%	8.7%	62.8%
Total Gross Margin	45.8%	34.9%	10.8%	47.5%	33.5%	13.9%	35.9%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 31, 2019
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	\$ (7,577)	\$ (15,397)	\$ 7,820	\$ (47,645)	\$ (158,632)	\$ 110,987	\$ 200,398
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,484	14,583	(99)	115,345	116,668	(1,323)	175,000
Changes in assets and liabilities							
Accounts Receivable-Water	1,512	(10,046)	11,558	50,333	82,533	(32,200)	(25,850)
Accounts Receivable-Sewer	1,617	-	1,617	1,130	(3,809)	4,939	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	1,696	(1,696)	(484)
Accounts Payable	(876)	4,413	(5,289)	(15,770)	(72,221)	56,451	50,213
Net Cash provided by (used in) Operating Activities	9,160	(6,447)	15,607	103,393	(33,765)	137,158	397,201
<u>Investing Activities</u>							
Capital Expenditures	-	(833)	833	(19,486)	(6,664)	(12,822)	(1,177,711)
Net Cash provided by (used in) Investing Activities	-	(833)	833	(19,486)	(6,664)	(12,822)	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	9,160	(7,280)	16,440	83,907	(40,429)	124,336	(780,510)
Cash, Beginning of Period	1,283,979	1,069,505	214,474	1,209,232	1,102,654	106,578	954,509
Cash, End of Period	\$ 1,293,139	\$ 1,062,225	\$ 230,914	\$ 1,293,139	\$ 1,062,225	\$ 230,914	\$ 173,999

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through May 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	\$ 96,812	\$ 183,641	\$ 235,372	\$ 169,301	\$ 63,399	\$ 76,540	\$ 53,283	\$ 54,478	\$ 60,979	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,112,420	1,114,623	1,116,816	1,119,181	1,221,772	1,224,202	1,226,896	1,229,501	1,232,160	-	-	-	-
Total Cash	1,209,232	1,298,264	1,352,188	1,288,482	1,285,171	1,300,742	1,280,179	1,283,979	1,293,139	-	-	-	-
Water Fees Receivable	122,594	87,758	78,524	70,139	54,387	60,995	67,326	73,773	72,261	-	-	-	-
Sewer Fees Receivable	28,033	27,562	27,564	28,000	26,934	31,738	28,027	28,520	26,903	-	-	-	-
Allowance for Uncollectible Accounts	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	-	-	-	-
Property, Plant & Equipment	4,951,743	5,077,241	5,077,241	5,078,241	5,092,667	5,092,667	5,092,667	5,096,727	5,096,727	-	-	-	-
Accumulated Depreciation	(2,315,347)	(2,329,672)	(2,343,998)	(2,358,348)	(2,372,832)	(2,387,340)	(2,401,874)	(2,416,208)	(2,430,692)	-	-	-	-
Total Assets	\$ 3,986,418	\$ 4,151,316	\$ 4,181,682	\$ 4,096,677	\$ 4,076,490	\$ 4,088,965	\$ 4,056,488	\$ 4,056,954	\$ 4,048,501	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 55,952	\$ 61,994	\$ 77,800	\$ 36,144	\$ 33,108	\$ 56,016	\$ 38,670	\$ 41,058	\$ 40,182	\$ -	\$ -	\$ -	\$ -
Lease	57,401	57,401	57,401	57,401	57,401	57,401	57,401	57,401	57,401	-	-	-	-
Accrued Interest	647	647	647	647	647	647	647	647	647	-	-	-	-
Total Liabilities	114,000	120,042	135,848	94,192	91,156	114,064	96,718	99,106	98,230	-	-	-	-
Net Assets													
Net Assets, Beginning	3,765,125	3,997,916	3,997,916	3,997,916	3,997,916	3,997,916	3,997,916	3,997,916	3,997,916	-	-	-	-
Change in Net Assets	107,293	33,358	47,918	4,569	(12,582)	(23,015)	(38,146)	(40,068)	(47,645)	-	-	-	-
Net Assets, Ending	3,872,418	4,031,274	4,045,834	4,002,485	3,985,334	3,974,901	3,959,770	3,957,848	3,950,271	-	-	-	-
Total Liabilities & Net Assets	\$ 3,986,418	\$ 4,151,316	\$ 4,181,682	\$ 4,096,677	\$ 4,076,490	\$ 4,088,965	\$ 4,056,488	\$ 4,056,954	\$ 4,048,501	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through May 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	\$ 58,310	\$ 56,555	\$ -	\$ -	\$ -	\$ -	\$ 410,631
Sewer Charges	19,432	19,433	31,373	19,242	19,308	17,716	17,678	17,701	-	-	-	-	161,883
Total Water Revenues	83,680	73,979	79,034	60,452	54,276	70,849	75,988	74,256	-	-	-	-	572,514
Cost of Goods Sold													
Water Purchases	17,641	15,806	67,598	28,530	22,908	33,875	34,474	33,755	-	-	-	-	254,587
Sewer Fees	4,217	4,217	9,645	5,378	-	10,737	5,404	6,517	-	-	-	-	46,115
Total Cost of Goods Sold	21,858	20,023	77,243	33,908	22,908	44,612	39,878	40,272	-	-	-	-	300,702
Gross Profit													
Water Gross Profit	46,607	38,740	(19,937)	12,680	12,060	19,258	23,836	22,800	-	-	-	-	156,044
Sewer Gross Profit	15,215	15,216	21,728	13,864	19,308	6,979	12,274	11,184	-	-	-	-	115,768
Total Gross Profit	61,822	53,956	1,791	26,544	31,368	26,237	36,110	33,984	-	-	-	-	271,812
Expenditures													
General and Administrative	25,713	26,650	26,587	25,904	25,918	25,768	25,768	26,313	-	-	-	-	208,621
Contractual Services	646	-	149	957	(441)	729	116	-	-	-	-	-	2,156
Materials and Supplies	1,089	-	3,689	3,634	1,110	2,370	419	446	-	-	-	-	12,757
Repairs & Maintenance	550	677	3,799	390	3,136	660	-	2,978	-	-	-	-	12,190
Depreciation	14,325	14,326	14,350	14,484	14,508	14,534	14,334	14,484	-	-	-	-	115,345
Total Expenses	42,323	41,653	48,574	45,369	44,231	44,061	40,637	44,221	-	-	-	-	351,069
Other Income & Expense													
Interest	2,259	2,257	2,434	2,674	2,430	2,693	2,605	2,660	-	-	-	-	20,012
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	2,605	2,660	-	-	-	-	31,612
Change in Net Assets	\$ 33,358	\$ 14,560	\$ (43,349)	\$ (17,151)	\$ (10,433)	\$ (15,131)	\$ (1,922)	\$ (7,577)	\$ -	\$ -	\$ -	\$ -	\$ (47,645)
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	4,060	-	-	-	-	-	4,060
Case 580N Backhoe	-	-	-	15,426	-	-	-	-	-	-	-	-	15,426
HC Reconstruction Project	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ 1,000	\$ 14,426	\$ -	\$ -	\$ 4,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,486
Margins:													
Water Gross Margin	72.5%	71.0%	-41.8%	30.8%	34.5%	36.2%	40.9%	40.3%	0.0%	0.0%	0.0%	0.0%	38.0%
Sewer Gross Margin	78.3%	78.3%	69.3%	72.1%	100.0%	39.4%	69.4%	63.2%	0.0%	0.0%	0.0%	0.0%	71.5%
Total Gross Margin	73.9%	72.9%	2.3%	43.9%	57.8%	37.0%	47.5%	45.8%	0.0%	0.0%	0.0%	0.0%	47.5%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through May 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)	\$ (1,922)	\$ (7,577)	\$ -	\$ -	\$ -	\$ -	\$ (47,645)
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	14,334	14,484	-	-	-	-	115,345
Changes in assets and liabilities:													
Accounts Receivable-Water	34,836	9,234	8,385	15,752	(6,608)	(6,331)	(6,447)	1,512	-	-	-	-	50,333
Accounts Receivable-Sewer	471	(2)	(436)	1,066	(4,804)	3,711	(493)	1,617	-	-	-	-	1,130
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,042	15,806	(41,656)	(3,036)	22,908	(17,346)	2,388	(876)	-	-	-	-	(15,770)
Net Cash provided by (used in) Operating Activities	89,032	53,924	(62,706)	11,115	15,571	(20,563)	7,860	9,160	-	-	-	-	103,393
Investing Activities													
Capital Expenditures	-	-	(1,000)	(14,426)	-	-	(4,060)	-	-	-	-	-	(19,486)
Net Cash provided by (used in) Investing Activities	-	-	(1,000)	(14,426)	-	-	(4,060)	-	-	-	-	-	(19,486)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	89,032	53,924	(63,706)	(3,311)	15,571	(20,563)	3,800	9,160	-	-	-	-	83,907
Cash, Beginning of Period	1,209,232	1,298,264	1,352,188	1,288,482	1,285,171	1,300,742	1,280,179	1,283,979	-	-	-	-	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	\$1,283,979	\$1,293,139	\$ -	\$ -	\$ -	\$ -	\$1,293,139

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

	Notes	Actual 5/31/19	Actual 4/30/19	Budget 5/31/19	Variance 5/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ -	\$ -	-	\$ -	\$ -
Tex Pool		1,591,790	1,711,721	1,595,522	(3,732)	2,444,587
Total Cash		1,591,790	1,711,721	1,595,522	(3,732)	2,444,587
Property, Plant & Equipment, net		52,439	27,439	68,259	(15,820)	-
Total Assets		\$ 1,644,229	\$ 1,739,160	\$ 1,663,781	\$ (19,552)	\$ 2,444,587
Liabilities						
Project Fund Loan		\$ -	\$ -		\$ -	\$ -
Accrued Interest		-	-		-	-
Total Liabilities		-	-	-	-	-
Net Assets						
Net Assets, Beginning		2,444,587	2,444,587	1,837,403	607,184	
Interfund transfer	5	(106,180)	(106,179)	-	(106,180)	
Change in Net Assets		(694,178)	(599,248)	(173,622)	(520,556)	2,444,587
Net Assets, Ending		1,644,229	1,739,160	1,663,781	(19,552)	2,444,587
Total Liabilities & Net Assets		\$ 1,644,229	\$ 1,739,160	\$ 1,663,781	\$ (19,552)	\$ 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 May 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	1	-	6,588	(6,588)	-	43,404	(43,404)	217,410
Security Camera Improvements	1	-	50,000	(50,000)	-	200,000	(200,000)	200,000
Town Hall Improvements	1	98,472	120,000	(21,528)	701,440	600,000	101,440	600,000
Transfers Out to Water Fund		-	-	-	11,600	-	11,600	341,906
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		98,472	176,588	(78,116)	730,453	843,404	(112,951)	1,359,316
Other Income & Expense								
Interest Income		3,542	2,966	576	36,275	30,064	6,211	39,924
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		3,542	2,966	576	36,275	30,064	6,211	39,924
Change in Net Assets		\$ (94,930)	\$ (173,622)	\$ 78,692	\$ (694,178)	\$ (813,340)	\$ 119,162	\$ (1,319,392)

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 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	\$ (94,930)	\$ (173,622)	\$ 78,692	\$ (694,178)	\$ (813,341)	\$ 119,163	\$ (977,486)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(94,930)	(173,622)	78,692	(694,178)	(813,341)	119,163	(977,486)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Invest in Water & Sewer Improvements	-	(10,361)	10,361	-	(68,259)	68,259	(341,906)
Change in interfund transfers	-	-	-	(106,180)	-	(106,180)	-
Capital Expenditures	(25,000)	-	(25,000)	(52,439)	-	(52,439)	-
Net Cash provided by (used in) Investing Activities	(25,000)	(10,361)	(14,639)	(158,619)	(68,259)	(90,360)	(341,906)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(119,930)	(183,983)	64,053	(852,797)	(881,600)	28,803	(1,319,392)
Cash, Beginning of Period	1,711,721	1,779,505	(67,784)	2,444,587	2,477,122	(32,535)	2,477,122
Cash, End of Period	\$ 1,591,791	\$ 1,595,522	\$ (3,731)	\$ 1,591,790	\$ 1,595,522	\$ (3,732)	\$ 1,157,730

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through May 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	1,941,239	1,711,721	1,591,790	-	-	-	-
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>	<u>1,711,721</u>	<u>1,591,790</u>	-	-	-	-
Property, Plant & Equipment, net	-	-	-	13,889	19,789	19,789	27,439	27,439	52,439	-	-	-	-
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>\$ 1,739,160</u>	<u>\$ 1,644,229</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund transfer	-	14	41	(3,822)	298	(106,179)	(76,836)	(106,179)	(106,180)	-	-	-	-
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>(106,179)</u>	<u>(106,180)</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	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)	(599,248)	(694,178)	-	-	-	-
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>1,845,339</u>	<u>1,750,409</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>\$ 1,739,160</u>	<u>\$ 1,644,229</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 May 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
Revenue													
Ad Valorem Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures													
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	204,044	98,472	-	-	-	-	701,440
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	204,044	98,472	-	-	-	-	730,453
Other Income & Expense													
Interest	\$ 4,820	\$ 4,797	\$ 5,116	\$ 5,223	\$ 4,443	\$ 4,465	\$ 3,869	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ 36,275
Total Other Income & Expense	4,820	4,797	5,116	5,223	4,443	4,465	3,869	3,542	-	-	-	-	36,275
Change in Net Assets	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ (59,697)	\$ (106,630)	\$ (198,590)	\$ (200,175)	\$ (94,930)	\$ -	\$ -	\$ -	\$ -	\$ (694,178)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through May 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)	\$ (200,175)	\$ (94,930)	\$ -	\$ -	\$ -	\$ -	\$ (694,178)
Net Cash provided by (used in) Operating Activities	(6,794)	4,770	(32,132)	(59,697)	(106,630)	(198,590)	(200,175)	(94,930)	-	-	-	-	(694,178)
Investing Activities													
Change in interfund transfers	14	27	(3,863)	4,120	(106,477)	29,343	(29,343)	(1)					(106,180)
Capital Expenditures	-	-	(13,889)	(5,900)	-	(7,650)	-	(25,000)	-	-	-	-	(52,439)
Net Cash provided by (used in) Investing Activities	14	27	(17,752)	(1,780)	(106,477)	21,693	(29,343)	(25,001)	-	-	-	-	(158,619)
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)	(229,518)	(119,931)	-	-	-	-	(852,797)
Cash, Beginning of Period	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	1,941,239	1,711,721	-	-	-	-	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	\$ 1,711,721	\$ 1,591,790	\$ -	\$ -	\$ -	\$ -	\$ 1,591,790

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

	Notes	Actual 5/31/19	Actual 4/30/19	Budget 5/31/19	Variance 5/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 10,551	\$ 10,551	31,347	\$ (20,796)	\$ 4,980
Tex Pool		-	-	-	-	-
Total Cash		<u>10,551</u>	<u>10,551</u>	<u>31,347</u>	<u>(20,796)</u>	<u>4,980</u>
Receivable from General fund	5	128,250	128,040	-	128,250	-
Property, Plant & Equipment, net		-	-	-	-	-
Total Assets		<u>\$ 138,801</u>	<u>\$ 138,591</u>	<u>\$ 31,347</u>	<u>\$ 107,454</u>	<u>\$ 4,980</u>
Liabilities						
Notest Payable - C.O.		\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ -	\$ 2,500,000
Accrued Interest		19,739	13,990	19,737	2	9,247
Total Liabilities		<u>2,454,739</u>	<u>2,448,990</u>	<u>2,454,737</u>	<u>2</u>	<u>2,509,247</u>
Net Assets						
Net Assets, Beginning		(2,504,267)	(2,504,267)	(2,511,741)	7,474	(2,503,345)
Interfund transfer	6	106,180	106,179	-	106,180	-
Change in Net Assets		82,149	87,689	88,351	(6,202)	(922)
Net Assets, Ending		<u>(2,315,938)</u>	<u>(2,310,399)</u>	<u>(2,423,390)</u>	<u>107,452</u>	<u>(2,504,267)</u>
Total Liabilities & Net Assets		<u>\$ 138,801</u>	<u>\$ 138,591</u>	<u>\$ 31,347</u>	<u>\$ 107,454</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 May 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		209	2,045	(1,836)	128,249	131,540	(3,291)	136,311
Total Revenue		209	2,045	(1,836)	128,249	131,540	(3,291)	136,311
Expenditures								
Interest Expense		5,749	5,749	-	46,100	46,100	-	69,094
Total Expenses		5,749	5,749	-	46,100	46,100	-	69,094
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Total Other Income & Expense		-	-	-	-	-	-	-
Change in Net Assets		\$ (5,540)	\$ (3,704)	\$ (1,836)	\$ 82,149	\$ 85,440	\$ (3,291)	\$ 67,217

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 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	\$ (5,540)	\$ (3,655)	\$ (1,885)	\$ 82,149	\$ 85,857	\$ (3,708)	\$ -
Change in Accrued Interest	5,749	5,749	-	10,492	10,490	2	-
Change in payable to General Fund	(210)	-	(210)	(128,250)	-	(128,250)	-
Net Cash provided by (used in) Operating Activities	(1)	2,094	(2,095)	(35,609)	96,347	(131,956)	-
Investing Activities							
Change in interfund transfers	\$ 1	-	1	106,180	-	106,180	-
Net Cash provided by (used in) Investing Activities	1	-	1	106,180	-	106,180	-
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	-	2,094	(2,094)	5,571	31,347	(25,776)	-
Cash, Beginning of Period	10,551	29,253	(18,702)	4,980	-	4,980	-
Cash, End of Period	\$ 10,551	\$ 31,347	\$ (20,796)	\$ 10,551	\$ 31,347	\$ (20,796)	\$ -

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through May 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	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ (18,793)	\$ 10,551	\$ 10,551	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	4,980	4,966	4,939	8,802	4,682	10,550	(18,793)	10,551	10,551	-	-	-	-
Receivable from General fund	-	-	-	-	-	-	\$ 127,031	128,040	128,250	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ 108,238	\$ 138,591	\$ 138,801	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ 9,247	\$ 15,149	\$ 21,051	\$ 26,953	\$ 32,855	\$ 2,491	\$ 8,240	\$ 13,990	\$ 19,739	\$ -	\$ -	\$ -	\$ -
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	\$ 2,435,000	\$ 2,435,000	-	-	-	-
Total Liabilities	2,509,247	2,515,149	2,521,051	2,526,953	2,532,855	2,437,491	2,443,240	2,448,990	2,454,739	-	-	-	-
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)	(2,504,267)	(2,504,267)	-	-	-	-
Interfund payable (receivable)	-	(3,422)	(8,901)	(45,931)	(104,165)	(19,536)	76,836	106,179	106,180	-	-	-	-
Change in Net Assets	(922)	(2,494)	(2,944)	32,047	80,259	96,862	92,429	87,689	82,149	-	-	-	-
Net Assets, Ending	(2,504,267)	(2,510,183)	(2,516,112)	(2,518,151)	(2,528,173)	(2,426,941)	(2,335,002)	(2,310,399)	(2,315,938)	-	-	-	-
Total Liabilities & Net Assets	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ 108,238	\$ 138,591	\$ 138,801	\$ -	\$ -	\$ -	\$ -

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 May 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	1,009	209	-	-	-	-	128,249
<u>Expenditures</u>													
Interest Expense	5,902	5,902	5,902	5,902	5,245	5,749	5,749	5,749	-	-	-	-	46,100
Total Expenditures	5,902	5,902	5,902	5,902	5,245	5,749	5,749	5,749	-	-	-	-	46,100
Other Income & Expense													
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ (2,494)	\$ (450)	\$ 34,991	\$ 48,212	\$ 16,603	\$ (4,433)	\$ (4,740)	\$ (5,540)	\$ -	\$ -	\$ -	\$ -	\$ 82,149

**Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through May 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)	\$ (4,740)	\$ (5,540)	\$ -	\$ -	\$ -	\$ -	\$ 82,149
Change in accrued interest	5,902	5,902	5,902	5,902	\$ (30,364)	\$ 5,749	\$ 5,750	\$ 5,749					\$ 10,492
Change in payable to General Fund						\$ (127,031)	\$ (1,009)	\$ (210)					\$ (128,250)
Net Cash provided by (used in) Operating Activities	3,408	5,452	40,893	54,114	(13,761)	(125,715)	1	(1)	-	-	-	-	(35,609)
Investing Activities													
Change in interfund transfers	\$ (3,422)	\$ (5,479)	\$ (37,030)	\$ (58,234)	84,629	96,372	29,343	1	-	-	-	-	106,180
Net Cash provided by (used in) Investing Activities	(3,422)	(5,479)	(37,030)	(58,234)	84,629	96,372	29,343	1	-	-	-	-	106,180
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)	29,344	-	-	-	-	-	5,571
Cash, Beginning of Period	4,980	4,966	4,939	8,802	4,682	10,550	(18,793)	10,551	-	-	-	-	4,980

Town of Westover Hills
Notes
As of May 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. These amounts represent interfund transfers.