

Town of Westover Hills
Financial Statements
August 31, 2019

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

	Notes	Actual 8/31/19	Actual 7/31/19	Budget 8/31/19	Variance 8/31/19	Actual Prior Year End 9/30/18
Assets						
Checking		\$ 97,609	\$ 113,372	\$ 27,021	\$ 70,588	\$ 80,435
Tex Pool		831,232	979,404	515,576	315,656	455,047
Petty Cash		3,171	3,171	3,379	(208)	3,341
Total Cash		<u>932,012</u>	<u>1,095,947</u>	<u>545,976</u>	<u>386,036</u>	<u>538,823</u>
Franchise Fees Receivable	4	9,069	9,069	20,000	(10,931)	9,069
Property Taxes Receivable	3	66,847	109,397	-	66,847	4,763
Garbage Fees Receivable		5,839	6,392	10,898	(5,059)	5,889
Alarm Fees Receivable		3,536	3,527	3,332	204	3,666
Prepaid Expenses		4,622	9,243	4,167	455	10
Total Assets		<u>\$ 1,021,925</u>	<u>\$ 1,233,575</u>	<u>\$ 584,373</u>	<u>\$ 437,552</u>	<u>\$ 562,220</u>
Liabilities						
Payable to debt service fund	5	\$ 128,250	\$ 128,250	\$ -	\$ 128,250	\$ 26,085
Accrued Payroll Taxes and Benefits		10,204	6,333	4,165	6,039	(520)
Accrued Salaries		26,292	74,002	28,727	(2,435)	32,917
Sales Tax Payable		1,903	1,507	2,105	(202)	996
Deferred Revenue	3	67,400	109,950	-	67,400	4,763
Total Liabilities		<u>234,049</u>	<u>320,042</u>	<u>34,997</u>	<u>199,052</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		<u>289,897</u>	<u>415,554</u>	<u>128,644</u>	<u>161,253</u>	<u>269,487</u>
Fund Balance, Ending		<u>787,876</u>	<u>913,533</u>	<u>549,376</u>	<u>238,500</u>	<u>497,979</u>
Total Liabilities & Fund Balance		<u>\$ 1,021,925</u>	<u>\$ 1,233,575</u>	<u>\$ 584,373</u>	<u>\$ 437,552</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 August 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		\$ 42,551	\$ 10,314	\$ 32,237	\$ 2,069,087	\$2,062,844	\$ 6,243	\$ 2,062,844
Franchise Fees	4	3,658	20,000	(16,342)	102,365	20,000	82,365	100,000
Building Permits		8,984	4,583	4,401	46,693	50,417	(3,724)	55,000
Court Fines		548	1,667	(1,119)	24,084	18,333	5,751	20,000
Garbage		3,434	8,960	(5,526)	46,619	54,400	(7,781)	64,000
Alarm Fees		2,625	2,739	(114)	28,950	30,129	(1,179)	32,868
Interest Income		2,372	417	1,955	23,234	4,583	18,651	5,000
Miscellaneous Revenues		-	1,417	(1,417)	39,490	15,583	23,907	17,000
State Funds		-	108	(108)	1,540	1,192	348	1,300
Police Department Misc. Revenues		270	42	228	1,110	458	652	500
Reimbursement from Water Fund		25,416	25,417	(1)	279,576	279,583	(7)	305,000
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		89,858	75,664	14,194	2,662,748	2,537,522	125,226	2,663,512
Expenditures								
Personnel		3,710	5,735	2,025	62,093	63,080	987	68,815
Vehicle		-	-	-	-	-	-	-
Building & Office		2,926	6,621	3,695	28,891	72,827	43,936	79,448
Contractual Services		20,666	16,583	(4,083)	163,369	208,405	45,036	224,995
Capital		-	-	-	-	-	-	-
Total Administration		27,302	28,939	1,637	254,353	344,312	89,959	373,258
Personnel		6,850	7,102	252	74,038	78,125	4,087	85,225
Vehicle		-	65	65	280	718	438	783
Building & Office		170	888	718	3,752	9,762	6,010	10,650
Contractual Services		-	83	83	520	917	397	1,000
Total Building		7,020	8,138	1,118	78,590	89,522	10,932	97,658
Personnel		102,161	100,478	(1,683)	1,112,386	1,105,257	(7,129)	1,205,732
Vehicle		2,543	2,500	(43)	35,486	27,500	(7,986)	30,000
Building & Office		5,415	7,786	2,371	108,781	85,652	(23,129)	93,439
Capital		1,085	-	(1,085)	26,191	20,712	(5,479)	32,933
Total Police		111,204	110,764	(440)	1,282,844	1,239,121	(43,723)	1,362,104
Fire Protection		14,945	15,000	55	164,394	165,000	606	180,000
Total Fire Protection		14,945	15,000	55	164,394	165,000	606	180,000
Contractual Services		6,000	3,667	(2,333)	38,243	40,333	2,090	44,000
Total Municipal Court		6,000	3,667	(2,333)	38,243	40,333	2,090	44,000
Personnel		26,240	30,322	4,082	317,095	333,543	16,448	363,864
Vehicle		3,028	1,583	(1,445)	22,865	17,417	(5,448)	18,999
Building & Office		7,143	4,196	(2,947)	44,080	46,154	2,074	50,349
Other City Service Costs		1,400	6,101	4,701	7,903	67,103	59,200	73,204
Garbage Collection		9,366	4,841	(4,525)	48,432	53,259	4,827	58,100
Capital	1	-	-	-	72,440	13,114	(59,326)	13,114
Total Public Works		49,044	47,043	(2,001)	554,427	530,590	(23,837)	577,630
Total General Fund Expenditures		215,515	213,551	(1,964)	2,372,851	2,408,878	36,027	2,634,650
Net Change in Fund Balance		\$ (125,657)	\$ (137,887)	\$ 12,230	\$ 289,897	\$ 128,644	\$ 161,253	\$ 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 August 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		\$ (124,572)	\$ (137,887)	\$ 13,315	\$ 388,528	\$ 162,470	\$ 226,058	\$ 74,909
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		-	-	-	14,839	10,312	(4,527)	22,533
Ballistic Vest		1,085	-	(1,085)	4,564	4,000	(564)	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		-	-	-	-	-	-	-
Police Vehicle		-	-	-	400	-	(400)	-
Total Capital Expenditures		\$ 1,085	\$ -	\$ (1,085)	\$ 98,631	\$ 33,826	\$ (64,805)	\$ 46,047
Supplemental: All Departments Expense								
Personnel		\$ 138,961	\$ 143,637	\$ 4,676	\$ 1,565,612	\$ 1,580,005	\$ 14,393	\$ 1,723,636
Vehicle		5,571	4,148	(1,423)	58,631	45,635	(12,996)	49,782
Building & Office		15,654	19,491	3,837	185,504	214,395	28,891	233,886
Contractual Services		26,666	20,333	(6,333)	202,132	249,655	47,523	269,995
Fire Protection		14,945	15,000	55	164,394	165,000	606	180,000
Other City Service Costs		1,400	6,101	4,701	7,903	67,103	59,200	73,204
Garbage Collection		9,366	4,841	(4,525)	48,432	53,259	4,827	58,100
Street Repairs		1,867	-	(1,867)	41,612	-	(41,612)	-
Capital	1	1,085	-	(1,085)	98,631	33,826	(64,805)	46,047
Total General Fund Expenditures		\$ 215,515	\$ 213,551	\$ (1,964)	\$ 2,372,851	\$ 2,408,878	\$ 36,027	\$ 2,634,650

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 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	\$ (124,572)	\$ (137,887)	\$ 13,315	\$ 388,528	\$ 162,470	\$ 226,058	\$ 74,909
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	(20,000)	20,000	-	(20,000)	20,000	(80,000)
Garbage Fees Receivable	553	(778)	1,331	50	(5,217)	5,267	(5,997)
Alarm Fees Receivable	(9)	-	(9)	130	2	128	2
Prepaid Expenses	4,621	4,166	455	(4,612)	(4,167)	(445)	-
Payable to debt service fund	-	-	-	102,165	-	102,165	-
Accrued Payroll Taxes and Benefits	3,871	(5,728)	9,599	10,724	5,452	5,272	6,494
Accrued Salaries	(47,710)	(39,498)	(8,212)	(6,625)	(33,622)	26,997	(26,441)
Deferred Revenue - Utilities	-	-	-	553	-	553	-
Sales Tax Payable	396	-	396	907	695	212	696
Net Cash provided by (used in) Operating Activities	(162,850)	(199,725)	36,875	491,820	105,613	386,207	(30,337)
Investing Activities							
Capital Expenditures	(1,085)	-	(1,085)	(98,631)	(33,826)	(64,805)	(46,047)
Net Cash provided by (used in) Investing Activities	(1,085)	-	(1,085)	(98,631)	(33,826)	(64,805)	(46,047)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(163,935)	(199,725)	35,790	393,189	71,787	321,402	(76,384)
Cash, Beginning of Period	1,095,947	745,701	350,246	538,823	474,189	64,634	474,189
Cash, End of Period	\$ 932,012	\$ 545,976	\$ 386,036	\$ 932,012	\$ 545,976	\$ 386,036	\$ 397,805

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2018 through August 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	\$ 80,435	\$ 302,339	\$ 316,922	\$ 569,163	\$ 240,917	\$ 468,566	\$ 115,735	\$ 153,749	\$ 169,028	\$ 107,284	\$ 113,372	\$ 97,609	\$ -
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	1,127,225	979,404	831,232	-
Petty Cash	3,341	3,241	3,241	3,171	3,171	3,171	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	1,237,680	1,095,947	932,012	-
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	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	131,694	109,397	66,847	-
Garbage Fees Receivable	5,889	5,470	6,670	6,458	5,854	6,778	6,331	6,901	6,847	6,728	6,392	5,839	-
Alarm Fees Receivable	3,666	3,427	3,555	3,582	3,446	3,839	3,525	3,455	3,484	3,720	3,527	3,536	-
Prepaid Expenses	10	50,832	46,211	41,590	36,969	32,348	27,727	23,106	18,485	13,864	9,243	4,622	-
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	\$ 1,402,755	\$ 1,233,575	\$ 1,021,925	\$ -
Liabilities													
Payable to debt service fund	\$ 26,085	\$ -	\$ -	\$ -	\$ 103,867	\$ 125,715	\$ 127,031	\$ 128,040	\$ 128,250	\$ 128,250	\$ 128,250	\$ 128,250	\$ -
Accrued Payroll Taxes and Benefits	(520)	540	567	1,357	(9,930)	5,738	6,806	6,425	6,618	8,431	6,333	10,204	-
Accrued Salaries	32,917	44,155	54,830	59,035	71,288	70,904	34,234	41,858	48,130	59,075	74,002	26,292	-
Sales Tax Payable	996	1,399	1,876	2,316	1,462	1,888	2,312	1,503	1,961	2,401	1,507	1,903	-
Deferred Revenue	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	198,480	195,099	132,247	109,950	67,400	-
Total Liabilities	64,241	2,057,367	1,908,211	1,422,699	755,152	440,223	385,138	376,306	380,058	330,404	320,042	234,049	-
Fund Balance													
Fund Balance, Beginning	228,492	497,979	497,979	497,979	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	574,372	415,554	289,897	-
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	1,072,351	913,533	787,876	-
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	\$ 1,402,755	\$ 1,233,575	\$ 1,021,925	\$ -

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through August 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>Total</u>
Revenues													
Ad Valorem Tax	\$ 252,872	\$ 160,336	\$ 490,947	\$ 667,695	\$ 330,639	\$ 19,907	\$ 15,267	\$ 3,171	\$ 63,406	\$ 22,296	\$ 42,551	\$ -	\$ 2,069,087
Franchise Fees	64,729	2,875	-	616	2,828	23,342	843	3,449	-	25	3,658	-	102,365
Building Permits	7,955	10,739	759	1,946	1,557	2,656	6,777	2,604	2,087	629	8,984	-	46,693
Court Fines	4,869	1,207	369	226	4,716	-	8,351	-	1,407	2,391	548	-	24,084
Garbage	3,865	4,812	4,541	4,482	3,566	4,939	4,461	4,540	3,800	4,179	3,434	-	46,619
Alarm Fees	2,655	2,655	2,638	2,634	2,625	2,640	2,625	2,615	2,613	2,625	2,625	-	28,950
Interest Income	669	651	702	1,760	2,454	2,887	3,002	3,197	2,815	2,725	2,372	-	23,234
Police Department Misc. Revenues	90	60	330	60	-	30	120	90	60	-	270	-	1,110
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	-	279,576
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	363,120	208,751	530,677	726,805	377,614	81,817	72,134	50,082	101,604	60,286	89,858	-	2,662,748
Expenditures													
Personnel	6,016	6,030	5,707	6,233	5,485	4,872	5,913	5,688	6,053	6,386	3,710	-	62,093
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,407	2,230	5,966	1,777	1,471	3,976	897	4,039	973	3,229	2,926	-	28,891
Contractual Services	8,719	26,499	17,696	28,263	11,737	17,390	4,330	11,290	8,587	8,192	20,666	-	163,369
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	16,142	34,759	29,369	36,273	18,693	26,238	11,140	21,017	15,613	17,807	27,302	-	254,353
Personnel	7,019	7,051	3,956	7,239	6,487	7,366	6,925	6,802	7,061	7,282	6,850	-	74,038
Vehicle	-	48	-	39	36	-	62	40	-	55	-	-	280
Building & Office	562	(286)	297	319	774	321	481	685	231	198	170	-	3,752
Contractual Services	-	-	-	-	520	-	-	-	-	-	-	-	520
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,581	6,813	4,253	7,597	7,817	7,687	7,468	7,527	7,292	7,535	7,020	-	78,590
Personnel	108,362	102,353	100,512	97,911	90,774	109,313	95,342	100,015	99,010	106,633	102,161	-	1,112,386
Vehicle	2,377	1,371	3,204	8,371	4,880	2,185	3,245	2,693	1,916	2,701	2,543	-	35,486
Building & Office	14,320	5,509	10,815	23,189	9,890	10,478	12,902	6,327	1,963	7,973	5,415	-	108,781
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	8,024	(4)	-	-	5,297	-	400	10,312	1,085	-	26,191
Total Police	125,059	110,310	122,555	129,467	105,544	121,976	116,786	109,035	103,289	127,619	111,204	-	1,282,844
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	14,945	14,945	14,945	-	164,394
Total Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	14,945	14,945	14,945	-	164,394
Contractual Services	3,000	-	3,000	1,762	3,000	3,000	1,764	9,000	3,000	4,717	6,000	-	38,243
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,000	-	3,000	1,762	3,000	3,000	1,764	9,000	3,000	4,717	6,000	-	38,243
Personnel	30,232	30,029	29,711	30,517	27,668	30,569	29,732	28,168	25,367	28,862	26,240	-	317,095
Vehicle	2,147	994	2,854	1,303	1,072	705	5,515	1,250	2,883	1,114	3,028	-	22,865
Building & Office	2,625	(14)	3,926	9,589	4,928	3,205	4,083	4,160	672	3,763	7,143	-	44,080
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	(700)	(6,343)	1,441	605	1,400	-	7,903
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	726	4,654	4,769	253	9,366	-	48,432
Street Repairs	-	-	-	23,734	-	7,569	1,224	448	-	6,770	1,867	-	41,612
Capital	-	-	66,893	-	-	433	-	-	-	5,114	-	-	72,440
Total Public Works	35,371	41,163	113,923	72,587	38,374	49,435	40,580	32,337	35,132	46,481	49,044	-	554,427
Total General Fund Expenditures	202,098	207,990	288,045	262,631	188,373	223,281	192,682	193,861	179,271	219,104	215,515	-	2,372,851
Change in Fund Balance	\$ 161,022	\$ 761	\$ 242,632	\$ 464,174	\$ 189,241	\$ (141,464)	\$ (120,548)	\$ (143,779)	\$ (77,667)	\$ (158,818)	\$ (125,657)	\$ -	\$ 289,897

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through August 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)	\$ (77,267)	\$ (143,392)	\$ (124,572)	\$ -	\$ 388,528
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	4,527	-	-	-	-	-	-	10,312.00	-	-	14,839.00
Ballistic Vest	-	1,077	2,402	-	-	-	-	-	-	-	1,085	-	4,564
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	-	-	-	-	-	-	-	-	-	5,114	-	-	5,114
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Vehicle	-	-	-	-	-	-	-	-	400	-	-	-	400
Total Capital Expenditures	\$ -	\$ 1,077	\$ 74,917	\$ (4)	\$ -	\$ 433	\$ 5,297	\$ -	\$ 400	\$ 15,426	\$ 1,085	\$ -	\$ 98,631
Supplemental: All Departments Expense													
Personnel	\$ 151,629	\$ 145,463	\$ 139,886	\$ 141,900	\$ 130,414	\$ 152,120	\$ 137,912	\$ 140,673	\$ 137,491	\$ 149,163	\$ 138,961	\$ -	\$ 1,565,612
Vehicle	4,524	2,413	6,058	9,713	5,988	2,890	8,822	3,983	4,799	3,870	5,571	-	58,631
Building & Office	18,914	7,439	21,004	34,874	17,063	17,980	18,363	15,211	3,839	15,163	15,654	-	185,504
Contractual Services	11,719	26,499	20,696	30,025	15,257	20,390	6,094	20,290	11,587	12,909	26,666	-	202,132
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	14,945	14,945	14,945	-	164,394
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	(700)	(6,343)	1,441	605	1,400	-	7,903
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	726	4,654	4,769	253	9,366	-	48,432
Street Repairs	-	-	-	23,734	-	7,569	1,224	448	-	6,770	1,867	-	41,612
Capital	-	1,077	74,917	(4)	-	433	5,297	-	400	15,426	1,085	-	98,631
Total General Fund Expenditures	\$ 202,098	\$ 207,990	\$ 288,045	\$ 262,631	\$ 188,373	\$ 223,281	\$ 192,682	\$ 193,861	\$ 179,271	\$ 219,104	\$ 215,515	\$ -	\$ 2,372,851

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2018 through August 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)	\$ (77,267)	\$ (143,392)	\$ (124,572)	\$ -	\$ 388,528
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	119	336	553	-	50
Alarm Fees Receivable	239	(128)	(27)	136	(393)	314	70	(29)	(236)	193	(9)	-	130
Prepaid Expenses	(50,822)	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	-	(4,612)
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	1,813	(2,098)	3,871	-	10,724
Accrued Salaries	11,238	10,675	4,205	12,253	(384)	(36,670)	7,624	6,272	10,945	14,927	(47,710)	-	(6,625)
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	553	-	-	-	553
Sales Tax Payable	403	477	440	(854)	426	424	(809)	458	440	(894)	396	-	907
Net Cash provided by (used in) Operating Activities	97,474	16,310	327,790	573,510	230,103	(169,511)	(103,687)	(132,000)	(59,012)	(126,307)	(162,850)	-	491,820
Investing Activities													
Capital Expenditures	-	(1,077)	(74,917)	4	-	(433)	(5,297)	-	(400)	(15,426)	(1,085)	-	(98,631)
Net Cash provided by (used in) Investing Activities	-	(1,077)	(74,917)	4	-	(433)	(5,297)	-	(400)	(15,426)	(1,085)	-	(98,631)
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)	(59,412)	(141,733)	(163,935)	-	393,189
Cash, Beginning of Period	538,823	636,297	651,530	904,403	1,477,917	1,708,020	1,538,076	1,429,092	1,297,092	1,237,680	1,095,947	-	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	\$ 1,237,680	\$ 1,095,947	\$ 932,012	\$ -	\$ 932,012

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

	Notes	Actual 8/31/19	Actual 7/31/19	Budget 8/31/19	Variance 8/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 111,474	\$ 143,205	\$ 89,286	\$ 22,188	\$ 96,812
Tex Pool		1,239,803	1,237,336	969,498	270,305	1,112,420
Total Cash		1,351,277	1,380,541	1,058,784	292,493	1,209,232
Water Fees Receivable		165,079	138,671	156,955	8,124	129,304
Sewer Fees Receivable		24,390	25,567	29,571	(5,181)	29,642
Allowance for Uncollectible Accounts		(9,837)	(9,837)	(6,310)	(3,527)	(9,837)
Property, Plant & Equipment, net	1	2,501,352	2,512,487	2,438,852	62,500	2,636,396
Due from CPF		(5,800)	(5,800)	-	(5,800)	5,800
Total Assets		\$ 4,026,461	\$ 4,041,629	\$ 3,677,852	\$ 348,609	\$ 4,000,537
Liabilities						
Accounts Payable	2	\$ 81,458	\$ 70,783	\$ 129,703	\$ (48,245)	\$ 55,953
Lease		57,401	57,401	-	57,401	57,401
Accrued Interest		647	647	-	647	647
Unearned Revenue		8,319	8,319	-	8,319	8,319
Total Liabilities		147,825	137,150	129,703	18,122	122,320
Net Assets						
Net Assets, Beginning		3,878,217	3,878,217	3,695,533	182,684	3,786,397
Change in Net Assets		419	26,262	(147,384)	147,803	91,820
Net Assets, Ending		3,878,636	3,904,479	3,548,149	330,487	3,878,217
Total Liabilities & Net Assets		\$ 4,026,461	\$ 4,041,629	\$ 3,677,852	\$ 348,609	\$ 4,000,537

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended August 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	\$ 143,623	\$ 136,405	\$ 7,218	\$ 753,011	\$ 871,930	\$ (118,919)	\$ 990,876
Sewer Charges	20,538	22,487	(1,949)	217,306	248,619	(31,313)	271,106
Total Water Revenues	164,161	158,892	5,269	970,317	1,120,549	(150,232)	1,261,982
Cost of Goods Sold							
Water Purchases	133,306	86,584	(46,722)	451,129	630,250	179,121	707,884
Sewer Fees	13,045	8,353	(4,692)	65,699	92,435	26,736	100,788
Total Cost of Goods Sold	146,351	94,937	(51,414)	516,828	722,685	205,857	808,672
Gross Profit							
Water Gross Profit	10,317	49,821	(39,504)	301,882	241,680	60,202	282,992
Sewer Gross Profit	7,493	14,134	(6,641)	151,607	156,184	(4,577)	170,318
Total Gross Profit	17,810	63,955	(46,145)	453,489	397,864	55,625	453,310
Expenditures							
General and Administrative	26,373	26,968	595	287,445	296,632	9,187	323,600
Contractual Services	234	1,750	1,516	2,487	19,250	16,763	21,000
Materials and Supplies	3,934	4,101	167	17,876	45,116	27,240	49,218
Repairs & Maintenance	1,270	2,916	1,646	14,120	32,083	17,963	35,000
Depreciation	14,309	14,583	274	158,797	160,417	1,620	175,000
Total Expenses	46,120	50,318	4,198	480,725	553,498	72,773	603,818
Other Income & Expense							
Interest	2,467	750	1,717	27,655	8,250	19,405	9,000
Miscellaneous	-	-	-	-	-	-	-
Transfer In from Project Fund	-	-	-	-	-	-	341,906
Total Other Income & Expense	2,467	750	1,717	27,655	8,250	19,405	350,906
Change in Net Assets	\$ (25,843)	\$ 14,387	\$ (40,230)	\$ 419	\$ (147,384)	\$ 147,803	\$ 200,398
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ 16,519	\$ 16,519	\$ -	\$ 16,519
Meters	\$ 3,174	\$ 833	\$ 2,341	\$ 7,234	\$ 9,163	\$ (1,929)	\$ 9,996
HC Reconstruction Project	-	-	-	-	-	-	1,151,196
Total Capital Expenditures	\$ 3,174	\$ 833	\$ 2,341	\$ 23,753	\$ 25,682	\$ (1,929)	\$ 1,177,711
Margins:							
Water Gross Margin	7.2%	36.5%	-29.3%	40.1%	27.7%	12.4%	28.6%
Sewer Gross Margin	36.5%	62.9%	-26.4%	69.8%	62.8%	6.9%	62.8%
Total Gross Margin	10.8%	40.3%	-29.4%	46.7%	35.5%	11.2%	35.9%

**Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 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	\$ (25,843)	\$ 14,387	\$ (40,230)	\$ 419	\$ (147,384)	\$ 147,803	\$ 200,398
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,309	14,583	(274)	158,797	160,417	(1,620)	175,000
Changes in assets and liabilities							
Accounts Receivable-Water	(26,408)	(20,089)	(6,319)	(35,776)	12,220	(47,996)	(25,850)
Accounts Receivable-Sewer	1,177	-	1,177	5,252	(3,809)	9,061	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	1,696	(1,696)	(484)
Accounts Payable	10,675	8,826	1,849	37,106	(41,328)	78,434	50,213
Unearned Revenue	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(26,090)	17,707	(43,797)	165,798	(18,188)	183,986	397,201
Investing Activities							
Capital Expenditures	(3,174)	(833)	(2,341)	(23,753)	(25,682)	1,929	(1,177,711)
Net Cash provided by (used in) Investing Activities	(3,174)	(833)	(2,341)	(23,753)	(25,682)	1,929	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(29,264)	16,874	(46,138)	142,045	(43,870)	185,915	(780,510)
Cash, Beginning of Period	1,380,541	1,041,910	338,631	1,209,232	1,102,654	106,578	954,509
Cash, End of Period	\$ 1,351,277	\$ 1,058,784	\$ 292,493	\$ 1,351,277	\$1,058,784	\$ 292,493	\$ 173,999

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through August 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	\$ 105,038	\$ 143,205	\$ 111,474	\$ -
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	1,234,715	1,237,336	1,239,803	-
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	1,339,753	1,380,541	1,351,277	-
Water Fees Receivable	129,304	94,468	85,234	76,849	61,097	67,705	74,036	80,483	78,971	104,379	138,671	165,079	-
Sewer Fees Receivable	29,642	29,171	29,173	29,609	28,543	33,347	29,636	30,129	28,512	26,746	25,567	24,390	-
Allowance for Uncollectible Accounts	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	-
Property, Plant & Equipment	4,951,743	4,951,743	4,951,743	5,025,646	5,040,072	5,040,072	5,040,072	5,044,132	5,044,132	5,044,132	5,045,225	5,048,399	-
Accumulated Depreciation	(2,315,347)	(2,329,672)	(2,343,998)	(2,431,251)	(2,445,735)	(2,460,243)	(2,474,777)	(2,489,111)	(2,503,595)	(2,518,254)	(2,532,738)	(2,547,047)	-
Due from CPF	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	(5,800)	(5,800)	-
Total Assets	\$ 4,000,537	\$ 4,039,937	\$ 4,070,303	\$ 3,985,298	\$ 3,965,111	\$ 3,977,586	\$ 3,945,109	\$ 3,945,575	\$ 3,937,122	\$ 3,992,719	\$ 4,041,629	\$ 4,026,461	\$ -
Liabilities													
Accounts Payable	\$ 55,952	\$ 61,994	\$ 77,800	\$ 36,144	\$ 33,108	\$ 56,016	\$ 38,670	\$ 41,058	\$ 40,182	\$ 49,853	\$ 70,783	\$ 81,458	\$ -
Lease	57,401	57,401	57,401	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	647	647	647	-
Unearned Revenue	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	-
Total Liabilities	122,319	128,361	144,167	102,511	99,475	122,383	105,037	107,425	106,549	116,220	137,150	147,825	-
Net Assets													
Net Assets, Beginning	3,786,398	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,217	3,878,217	3,878,217	-
Change in Net Assets	91,820	33,358	47,918	4,569	(12,582)	(23,015)	(38,146)	(40,068)	(47,645)	(1,718)	26,262	419	-
Net Assets, Ending	3,878,218	3,911,576	3,926,136	3,882,787	3,865,636	3,855,203	3,840,072	3,838,150	3,830,573	3,876,499	3,904,479	3,878,636	-
Total Liabilities & Net Assets	\$ 4,000,537	\$ 4,039,937	\$ 4,070,303	\$ 3,985,298	\$ 3,965,111	\$ 3,977,586	\$ 3,945,109	\$ 3,945,575	\$ 3,937,122	\$ 3,992,719	\$ 4,041,629	\$ 4,026,461	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through August 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													
Water Sales	\$ 64,248	\$ 54,546	\$ 47,661	\$ 41,210	\$ 34,968	\$ 53,133	\$ 58,310	\$ 56,555	\$ 77,334	\$ 121,423	\$ 143,623	\$ -	\$ 753,011
Sewer Charges	19,432	19,433	31,373	19,242	19,308	17,716	17,678	17,701	17,353	17,532	20,538	-	217,306
Total Water Revenues	83,680	73,979	79,034	60,452	54,276	70,849	75,988	74,256	94,687	138,955	164,161	-	970,317
Cost of Goods Sold													
Water Purchases	17,641	15,806	67,598	28,530	22,908	33,875	34,474	33,755	9,671	53,565	133,306	-	451,129
Sewer Fees	4,217	4,217	9,645	5,378	-	10,737	5,404	6,517	-	6,539	13,045	-	65,699
Total Cost of Goods Sold	21,858	20,023	77,243	33,908	22,908	44,612	39,878	40,272	9,671	60,104	146,351	-	516,828
Gross Profit													
Water Gross Profit	46,607	38,740	(19,937)	12,680	12,060	19,258	23,836	22,800	67,663	67,858	10,317	-	301,882
Sewer Gross Profit	15,215	15,216	21,728	13,864	19,308	6,979	12,274	11,184	17,353	10,993	7,493	-	151,607
Total Gross Profit	61,822	53,956	1,791	26,544	31,368	26,237	36,110	33,984	85,016	78,851	17,810	-	453,489
Expenditures													
General and Administrative	25,713	26,650	26,587	25,904	25,918	25,768	25,768	26,313	26,228	26,223	26,373	-	287,445
Contractual Services	646	-	149	957	(441)	729	116	-	97	-	234	-	2,487
Materials and Supplies	1,089	-	3,689	3,634	1,110	2,370	419	446	-	1,185	3,934	-	17,876
Repairs & Maintenance	550	677	3,799	390	3,136	660	-	2,978	660	-	1,270	-	14,120
Depreciation	14,325	14,326	14,350	14,484	14,508	14,534	14,334	14,484	14,659	14,484	14,309	-	158,797
Total Expenses	42,323	41,653	48,574	45,369	44,231	44,061	40,637	44,221	41,644	41,892	46,120	-	480,725
Other Income & Expense													
Interest	2,259	2,257	2,434	2,674	2,430	2,693	2,605	2,660	2,555	2,621	2,467	-	27,655
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	2,555	(8,979)	2,467	-	27,655
Change in Net Assets	\$ 33,358	\$ 14,560	\$ (43,349)	\$ (17,151)	\$ (10,433)	\$ (15,131)	\$ (1,922)	\$ (7,577)	\$ 45,927	\$ 27,980	\$ (25,843)	\$ -	\$ 419
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	4,060	-	-	-	3,174	-	7,234
Case 580N Backhoe	-	-	-	15,426	-	-	-	-	-	1,093	-	-	16,519
HC Reconstruction Project	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ 1,000	\$ 14,426	\$ -	\$ -	\$ 4,060	\$ -	\$ -	\$ 1,093	\$ 3,174	\$ -	\$ 23,753
Margins:													
Water Gross Margin	72.5%	71.0%	-41.8%	30.8%	34.5%	36.2%	40.9%	40.3%	87.5%	55.9%	7.2%	0.0%	40.1%
Sewer Gross Margin	78.3%	78.3%	69.3%	72.1%	100.0%	39.4%	69.4%	63.2%	100.0%	62.7%	36.5%	0.0%	69.8%
Total Gross Margin	73.9%	72.9%	2.3%	43.9%	57.8%	37.0%	47.5%	45.8%	89.8%	56.7%	10.8%	0.0%	46.7%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through August 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)	\$ 45,927	\$ 27,980	\$ (25,843)	\$ -	\$ 419
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	14,659	14,484	14,309	-	158,797
Changes in assets and liabilities:													
Accounts Receivable-Water	34,836	9,234	8,385	15,752	(6,608)	(6,331)	(6,447)	1,512	(25,409)	(34,292)	(26,408)	-	(35,776)
Accounts Receivable-Sewer	471	(2)	(436)	1,066	(4,804)	3,711	(493)	1,617	1,766	1,179	1,177	-	5,252
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,042	15,806	(41,656)	(3,036)	22,908	(17,346)	2,388	(876)	9,671	32,530	10,675	-	37,106
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	89,032	53,924	(62,706)	11,115	15,571	(20,563)	7,860	9,160	46,614	41,881	(26,090)	-	165,798
Investing Activities													
Capital Expenditures	-	-	(1,000)	(14,426)	-	-	(4,060)	-	-	(1,093)	(3,174)	-	(23,753)
Net Cash provided by (used in) Investing Activities	-	-	(1,000)	(14,426)	-	-	(4,060)	-	-	(1,093)	(3,174)	-	(23,753)
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	46,614	40,788	(29,264)	-	142,045
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	1,293,139	1,339,753	1,380,541	-	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	\$1,339,753	\$ 1,380,541	\$1,351,277	\$ -	\$1,351,277

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

	Notes	Actual 8/31/19	Actual 7/31/19	Budget 8/31/19	Variance 8/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ -	\$ -	-	\$ -	\$ -
Tex Pool		1,292,781	1,419,177	1,299,132	(6,351)	2,444,587
Total Cash		1,292,781	1,419,177	1,299,132	(6,351)	2,444,587
Property, Plant & Equipment, net	1	99,439	72,439	254,144	(154,705)	-
Total Assets		\$ 1,392,220	\$ 1,491,616	\$ 1,553,276	\$ (161,056)	\$ 2,444,587
Liabilities						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Interest		-	-	-	-	-
Due to water fund		(5,800)	(5,800)	-	(5,800)	0.00
Interfund payable		(39,767)	(24,784)	-	(39,767)	-
Total Liabilities		(45,567)	(30,584)	-	(45,567)	-
Net Assets						
Net Assets, Beginning		2,444,587	2,444,587	1,606,681	837,906	0.00
Change in Net Assets		(1,006,800)	(922,387)	(53,405)	(953,395)	2,444,587
Net Assets, Ending		1,437,787	1,522,200	1,553,276	(115,489)	2,444,587
Total Liabilities & Net Assets		\$ 1,392,220	\$ 1,491,616	\$ 1,553,276	\$ (161,056)	\$ 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 August 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	-	55,805	(55,805)	-	161,604	(161,604)	217,410
Security Camera Improvements	1	-	-	-	-	200,000	(200,000)	200,000
Town Hall Improvements	1	87,103	-	87,103	928,416	600,000	328,416	600,000
Transfers Out to Water Fund	6	-	-	-	106,180	-	106,180	341,906
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		87,103	55,805	31,298	1,052,009	961,604	90,405	1,359,316
Other Income & Expense								
Interest Income		2,690	2,400	290	45,209	37,759	7,450	39,924
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		2,690	2,400	290	45,209	37,759	7,450	39,924
Change in Net Assets		\$ (84,413)	\$ (53,405)	\$ (31,008)	\$ (1,006,800)	\$ (923,845)	\$ (82,955)	\$ (1,319,392)

**Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 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	\$ (84,413)	\$ (53,405)	\$ (31,008)	\$ (1,006,800)	\$ (923,845)	\$ (82,955)	\$ (977,486)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(84,413)	(53,405)	(31,008)	(1,006,800)	(923,845)	(82,955)	(977,486)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Invest in Water & Sewer Improvements	-	(87,762)	87,762	-	(254,145)	254,145	(341,906)
Change in interfund transfers	(14,983)	-	(14,983)	(45,567)	-	(45,567)	-
Capital Expenditures	(27,000)	-	(27,000)	(99,439)	-	(99,439)	-
Net Cash provided by (used in) Investing Activities	(41,983)	(87,762)	45,779	(145,006)	(254,145)	109,139	(341,906)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(126,396)	(141,167)	14,771	(1,151,806)	(1,177,990)	26,184	(1,319,392)
Cash, Beginning of Period	1,419,177	1,440,299	(21,122)	2,444,587	2,477,122	(32,535)	2,477,122
Cash, End of Period	\$ 1,292,781	\$ 1,299,132	\$ (6,351)	\$ 1,292,781	\$1,299,132	\$ (6,351)	\$ 1,157,730

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through August 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	1,711,721	1,591,790	1,506,471	1,419,177	1,292,781	-
Total Cash	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	1,506,471	1,419,177	1,292,781	-
Property, Plant & Equipment, net	-	-	-	13,889	19,789	19,789	27,439	27,439	52,439	72,439	72,439	99,439	-
Total Assets	\$ 2,444,587	\$ 2,437,807	\$ 2,442,604	\$ 2,406,609	\$ 2,351,032	\$ 2,137,925	\$ 1,968,678	\$ 1,739,160	\$ 1,644,229	\$ 1,578,910	\$ 1,491,616	\$ 1,392,220	\$ -
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund payable	-	-	-	-	-	-	-	-	-	31,833	(24,784)	(39,767)	-
Due from water fund	-	-	-	-	-	-	-	-	-	5,800	(5,800)	(5,800)	-
Interfund transfer to DSF	-	14	41	(3,822)	298	(106,179)	(76,836)	(106,179)	(106,180)	-	-	-	-
Total Liabilities	-	14	41	(3,822)	298	(106,179)	(76,836)	(106,179)	(106,180)	37,633	(30,584)	(45,567)	-
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	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)	(903,310)	(922,387)	(1,006,800)	-
Net Assets, Ending	2,444,587	2,437,793	2,442,563	2,410,431	2,350,734	2,244,104	2,045,514	1,845,339	1,750,409	1,541,277	1,522,200	1,437,787	-
Total Liabilities & Net Assets	\$ 2,444,587	\$ 2,437,807	\$ 2,442,604	\$ 2,406,609	\$ 2,351,032	\$ 2,137,925	\$ 1,968,678	\$ 1,739,160	\$ 1,644,229	\$ 1,578,910	\$ 1,491,616	\$ 1,392,220	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through August 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	106,127	33,746	87,103	-	928,416
Transfers Out to Water Fund	11,600	-	1,000	(1,000)	-	-	-	-	106,180	(11,600)	-	-	106,180
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	212,307	22,146	87,103	-	1,052,009
Other Income & Expense													
Interest	\$ 4,820	\$ 4,797	\$ 5,116	\$ 5,223	\$ 4,443	\$ 4,465	\$ 3,869	\$ 3,542	\$ 3,175	\$ 3,069	\$ 2,690	\$ -	\$ 45,209
Total Other Income & Expense	4,820	4,797	5,116	5,223	4,443	4,465	3,869	3,542	3,175	3,069	2,690	-	45,209
Change in Net Assets	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ (59,697)	\$ (106,630)	\$ (198,590)	\$ (200,175)	\$ (94,930)	\$ (209,132)	\$ (19,077)	\$ (84,413)	\$ -	\$ (1,006,800)

**Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through August 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>	FY 2019
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)	\$ (209,132)	\$ (19,077)	\$ (84,413)	\$ -	#####
Net Cash provided by (used in) Operating Activities	(6,794)	4,770	(32,132)	(59,697)	(106,630)	(198,590)	(200,175)	(94,930)	(209,132)	(19,077)	(84,413)	-	(1,006,800)
Investing Activities													
Change in interfund transfers	14	27	(3,863)	4,120	(106,477)	29,343	(29,343)	(1)	143,813	(68,217)	(14,983)	-	(45,567)
Capital Expenditures	-	-	(13,889)	(5,900)	-	(7,650)	-	(25,000)	(20,000)	-	(27,000)	-	(99,439)
Net Cash provided by (used in) Investing Activities	14	27	(17,752)	(1,780)	(106,477)	21,693	(29,343)	(25,001)	123,813	(68,217)	(41,983)	-	(145,006)
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)	(85,319)	(87,294)	(126,396)	-	(1,151,806)
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	1,591,790	1,506,471	1,419,177	-	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	\$1,506,471	\$ 1,419,177	\$1,292,781	\$ -	\$1,292,781

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

	Notes	Actual 8/31/19	Actual 7/31/19	Budget 8/31/19	Variance 8/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 10,020	\$ 29,533	1,793	\$ 8,227	\$ 4,980
Tex Pool		-	-	-	-	-
Total Cash		10,020	29,533	1,793	8,227	4,980
Receivable from General fund	5	128,250	128,250	-	128,250	
Interfund receivable		(39,764)	(24,784)	-	(39,764)	(5,800)
Property, Plant & Equipment, net		-	-	-	-	-
Total Assets		\$ 98,506	\$ 132,999	\$ 1,793	\$ 96,713	\$ (820)
Liabilities						
Notes Payable - C.O.		\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ -	\$ 2,500,000
Accrued Interest		2,491	31,235	2,491	-	9,247
Total Liabilities		2,437,491	2,466,235	2,437,491	-	2,509,247
Net Assets						
Net Assets, Beginning		(2,510,067)	(2,510,067)	(2,511,741)	1,674	(2,509,145)
Interfund transfer		-	-	-	-	-
Change in Net Assets		171,082	176,831	76,043	95,039	(922)
Net Assets, Ending		(2,338,985)	(2,333,236)	(2,435,698)	96,713	(2,510,067)
Total Liabilities & Net Assets		\$ 98,506	\$ 132,999	\$ 1,793	\$ 96,713	\$ (820)

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 August 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		-	682	(682)	128,249	136,311	(8,062)	136,311
Total Revenue		-	682	(682)	128,249	136,311	(8,062)	136,311
Expenditures								
Interest Expense		5,749	5,749	-	63,347	63,347	-	69,094
Total Expenses		5,749	5,749	-	63,347	63,347	-	69,094
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Transfer in from PF	6	-	-	-	(106,180)	-	(106,180)	-
Total Other Income & Expense		-	-	-	(106,180)	-	(106,180)	-
Change in Net Assets		\$ (5,749)	\$ (5,067)	\$ (682)	\$ 171,082	\$ 72,964	\$ 98,118	\$ 67,217

**Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended August 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	\$ (5,749)	\$ (5,008)	\$ (741)	\$ 171,082	\$ 73,549	\$ 97,533	\$ 67,803
Change in Accrued Interest	(28,744)	(28,743)	(1)	(6,754)	(6,756)	2	(1,007)
Change in payable to General Fund	-	-	-	(128,250)	-	(128,250)	-
Net Cash provided by (used in) Operating Activities	(34,493)	(33,751)	(742)	36,078	66,793	(30,715)	66,796
Investing Activities							
Change in interfund transfers	14,980	-	14,980	33,962	-	33,962	-
Net Cash provided by (used in) Investing Activities	14,980	-	14,980	33,962	-	33,962	-
Financing Activities							
Payment on loan	-	-	-	(65,000)	(65,000)	-	(65,000)
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	(65,000)	(65,000)	-	(65,000)
Net Change in Cash	(19,513)	(33,751)	14,238	5,040	1,793	3,247	1,796
Cash, Beginning of Period	29,533	35,544	(6,011)	4,980	-	4,980	-
Cash, End of Period	\$ 10,020	\$ 1,793	\$ 8,227	\$ 10,020	\$ 1,793	\$ 8,227	\$ 1,796

**Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through August 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)	\$ 10,551	\$ 10,551	\$ (27,083)	\$ 29,533	\$ 10,020	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	4,980	4,966	4,939	8,802	4,682	10,550	(18,793)	10,551	10,551	(27,083)	29,533	10,020	-
Receivable from General fund	-	-	-	-	-	-	\$ 127,031	128,040	128,250	128,250	128,250	128,250	-
Interfund receivable	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	31,832	(24,784)	(39,764)	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ (820)	\$ (834)	\$ (861)	\$ 3,002	\$ (1,118)	\$ 4,750	\$ 102,438	\$ 132,791	\$ 133,001	\$ 132,999	\$ 132,999	\$ 98,506	\$ -
Liabilities													
Accrued interest	\$ 9,247	\$ 15,149	\$ 21,051	\$ 26,953	\$ 32,855	\$ 2,491	\$ 8,240	\$ 13,990	\$ 19,739	\$ 25,486	\$ 31,235	\$ 2,491	\$ -
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	\$ 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	2,460,486	2,466,235	2,437,491	-
Net Assets													
Net Assets, Beginning	(2,509,145)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	-
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	182,580	176,831	171,082	-
Net Assets, Ending	(2,510,067)	(2,515,983)	(2,521,912)	(2,523,951)	(2,533,973)	(2,432,741)	(2,340,802)	(2,316,199)	(2,321,738)	(2,327,487)	(2,333,236)	(2,338,985)	-
Total Liabilities & Net Assets	\$ (820)	\$ (834)	\$ (861)	\$ 3,002	\$ (1,118)	\$ 4,750	\$ 102,438	\$ 132,791	\$ 133,001	\$ 132,999	\$ 132,999	\$ 98,506	\$ -

**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 August 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	5,749	5,749	5,749	-	63,347
Total Expenses	5,902	5,902	5,902	5,902	5,245	5,749	5,749	5,749	5,749	5,749	5,749	-	63,347
<u>Other Income & Expense</u>													
Transfer in from PF	-	-	-	-	-	-	-	-	(106,180)	-	-	-	(106,180)
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income & Expense	-	-	-	-	-	-	-	-	(106,180)	-	-	-	(106,180)
Change in Net Assets	\$ (2,494)	\$ (450)	\$ 34,991	\$ 48,212	\$ 16,603	\$ (4,433)	\$ (4,740)	\$ (5,540)	\$ 100,431	\$ (5,749)	\$ (5,749)	\$ -	\$ 171,082

**Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through August 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)	\$ 100,431	\$ (5,749)	\$ (5,749)	\$ -	\$ 171,082
Change in accrued interest	5,902	5,902	5,902	5,902	(30,364)	5,749	5,750	5,749	5,749	5,749	(28,744)	-	(6,754)
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)	106,180	-	(34,493)	-	36,078
Investing Activities													
Change in interfund transfers	(3,422)	(5,479)	(37,030)	(58,234)	84,629	96,372	29,343	1	(143,814)	56,616	14,980	-	33,962
Net Cash provided by (used in) Investing Activities	(3,422)	(5,479)	(37,030)	(58,234)	84,629	96,372	29,343	1	(143,814)	56,616	14,980	-	33,962
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	-	(37,634)	56,616	(19,513)	-	5,040
Cash, Beginning of Period	4,980	4,966	4,939	8,802	4,682	10,550	(18,793)	10,551	10,551	(27,083)	29,533	10,020	4,980
Cash, End of Period	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ (18,793)	\$ 10,551	\$ 10,551	\$ (27,083)	\$ 29,533	\$ 10,020	\$ 10,020	\$ 10,020

Town of Westover Hills
Notes
As of August 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.