

Town of Westover Hills
Financial Statements
October 31, 2019

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

	Notes	Actual 10/31/19	Actual 9/30/19	Budget 10/31/19	Variance 10/31/19	Actual Prior Year End 9/30/19
Assets						
Checking		\$ 323,188	\$ 129,309	\$ 21,188	\$ 302,000	\$ 129,309
Tex Pool		483,735	682,715	353,790	129,945	682,715
Petty Cash		3,171	3,171	3,171	-	3,171
Total Cash		<u>810,094</u>	<u>815,195</u>	<u>378,149</u>	<u>431,945</u>	<u>815,195</u>
Franchise Fees Receivable		-	-	-	-	-
Property Taxes Receivable	3	2,149,024	64,007	2,095,298	53,726	64,007
Garbage Fees Receivable		5,842	5,929	778	5,064	5,929
Alarm Fees Receivable		3,465	3,459	3,332	133	3,459
Prepaid Expenses		54,462	1	54,083	379	1
Total Assets		<u>\$ 3,022,887</u>	<u>\$ 888,591</u>	<u>\$ 2,531,640</u>	<u>\$ 491,247</u>	<u>\$ 888,591</u>
Liabilities						
Payable to debt service fund	5	\$ 128,250	\$ 128,250	-	\$ 128,250	\$ 128,250
Accrued Payroll Taxes and Benefits		10,195	10,173	6,727	3,468	10,173
Accrued Salaries		46,627	31,747	46,390	237	31,747
Sales Tax Payable		1,459	2,316	2,105	(646)	2,316
Deferred Revenue	3	2,149,577	64,560	2,095,298	54,279	64,560
Total Liabilities		<u>2,336,108</u>	<u>237,046</u>	<u>2,150,520</u>	<u>185,588</u>	<u>237,046</u>
Fund Balance						
Fund Balance, Beginning		651,545	497,979	508,674	142,871	497,979
Net Change in Fund Balance		35,234	153,566	(127,554)	162,788	153,566
Fund Balance, Ending		<u>686,779</u>	<u>651,545</u>	<u>381,120</u>	<u>305,659</u>	<u>651,545</u>
Total Liabilities & Fund Balance		<u>\$ 3,022,887</u>	<u>\$ 888,591</u>	<u>\$ 2,531,640</u>	<u>\$ 491,247</u>	<u>\$ 888,591</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 October 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		\$ 123,350	\$ 53,726	\$ 69,624	\$ 123,350	\$ 53,726	\$ 69,624	\$ 2,149,022
Franchise Fees	4	61,866	-	61,866	61,866	-	61,866	100,000
Building Permits		252	4,583	(4,331)	252	4,583	(4,331)	54,996
Court Fines		2,063	1,667	396	2,063	1,667	396	20,004
Garbage		4,250	640	3,610	4,250	640	3,610	64,000
Alarm Fees		2,625	2,739	(114)	2,625	2,739	(114)	32,868
Interest Income		1,613	1,667	(54)	1,613	1,667	(54)	20,004
Miscellaneous Revenues		8,516	1,417	7,099	8,516	1,417	7,099	17,004
State Funds		-	108	(108)	-	108	(108)	1,296
Police Department Misc. Revenues		-	42	(42)	-	42	(42)	504
Reimbursement from Water Fund		25,416	25,417	(1)	25,416	25,417	(1)	305,004
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		229,951	92,006	137,945	229,951	92,006	137,945	2,764,702
Expenditures								
Personnel		6,551	5,875	(676)	6,551	5,875	(676)	70,500
Vehicle		-	-	-	-	-	-	-
Building & Office		2,095	6,621	4,526	2,095	6,621	4,526	79,452
Contractual Services		8,484	14,562	6,078	8,484	14,562	6,078	202,544
Capital		-	-	-	-	-	-	-
Total Administration		17,130	27,058	9,928	17,130	27,058	9,928	352,496
Personnel		7,456	7,285	(171)	7,456	7,285	(171)	87,420
Vehicle		12	65	53	12	65	53	780
Building & Office		173	888	715	173	888	715	10,656
Contractual Services		-	83	83	-	83	83	996
Total Building		7,641	8,321	680	7,641	8,321	680	99,852
Personnel		102,090	103,730	1,640	102,090	103,730	1,640	1,244,760
Vehicle		2,424	2,500	76	2,424	2,500	76	30,000
Building & Office		7,144	7,787	643	7,144	7,787	643	93,444
Capital		-	4,000	4,000	-	4,000	4,000	25,766
Total Police		111,658	118,017	6,359	111,658	118,017	6,359	1,393,970
Fire Protection		15,044	15,000	(44)	15,044	15,000	(44)	180,000
Total Fire Protection		15,044	15,000	(44)	15,044	15,000	(44)	180,000
Contractual Services		4,279	3,667	(612)	4,279	3,667	(612)	44,004
Total Municipal Court		4,279	3,667	(612)	4,279	3,667	(612)	44,004
Personnel		30,512	29,785	(727)	30,512	29,785	(727)	357,420
Vehicle		914	1,583	669	914	1,583	669	18,996
Building & Office		1,767	4,196	2,429	1,767	4,196	2,429	50,352
Other City Service Costs		1,172	11,933	10,761	1,172	11,933	10,761	143,196
Garbage Collection		4,160	-	(4,160)	4,160	-	(4,160)	-
Capital		-	-	-	-	-	-	5,114
Total Public Works		38,965	47,497	8,532	38,965	47,497	8,532	575,078
Total General Fund Expenditures		194,717	219,560	24,843	194,717	219,560	24,843	2,645,400
Net Change in Fund Balance		\$ 35,234	\$ (127,554)	\$ 162,788	\$ 35,234	\$ (127,554)	\$ 162,788	\$ 119,302

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended October 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		\$ 35,234	\$ (123,554)	\$ 158,788	\$ 35,234	\$ (123,554)	\$ 158,788	\$ 150,182
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		-	-	-	-	-	-	21,766
Ballistic Vest		-	4,000	4,000	-	4,000	4,000	4,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain		-	-	-	-	-	-	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		-	-	-	-	-	-	-
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	-	-	-	-
Trash Truck		-	-	-	-	-	-	5,114
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Police Vehicle		-	-	-	-	-	-	-
Total Capital Expenditures		\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ 30,880
Supplemental: All Departments Expense								
Personnel		\$ 146,609	\$ 146,675	\$ 66	\$ 146,609	\$ 146,675	\$ 66	\$ 1,760,100
Vehicle		3,350	4,148	798	3,350	4,148	798	49,776
Building & Office		11,179	19,492	8,313	11,179	19,492	8,313	233,904
Contractual Services		12,763	18,312	5,549	12,763	18,312	5,549	247,544
Fire Protection		15,044	15,000	(44)	15,044	15,000	(44)	180,000
Other City Service Costs		1,172	11,933	10,761	1,172	11,933	10,761	143,196
Garbage Collection		4,160	-	(4,160)	4,160	-	(4,160)	-
Street Repairs		440	-	(440)	440	-	(440)	-
Capital		-	4,000	4,000	-	4,000	4,000	30,880
Total General Fund Expenditures		\$ 194,717	\$ 219,560	\$ 24,843	\$ 194,717	\$ 219,560	\$ 24,843	\$ 2,645,400

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 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	\$ 35,234	\$ (123,554)	\$ 158,788	\$ 35,234	\$ (123,554)	\$ 158,788	\$ 150,182
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	87	4,902	(4,815)	87	4,903	(4,816)	(5,997)
Alarm Fees Receivable	(6)	2	(8)	(6)	2	(8)	2
Prepaid Expenses	(54,461)	(54,083)	(378)	(54,461)	(54,083)	(378)	-
Payable to debt service fund	-	-	-	-	-	-	-
Accrued Payroll Taxes and Benefits	22	8,014	(7,992)	22	8,014	(7,992)	6,494
Accrued Salaries	14,880	(15,959)	30,839	14,880	(15,959)	30,839	(26,441)
Deferred Revenue - Utilities	-	-	-	-	-	-	-
Sales Tax Payable	(857)	696	(1,553)	(857)	695	(1,552)	696
Net Cash provided by (used in) Operating Activities	(5,101)	(179,982)	174,881	(5,101)	(179,982)	174,881	44,936
Investing Activities							
Capital Expenditures	-	(4,000)	4,000	-	(4,000)	4,000	(30,880)
Net Cash provided by (used in) Investing Activities	-	(4,000)	4,000	-	(4,000)	4,000	(30,880)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(5,101)	(183,982)	178,881	(5,101)	(183,982)	178,881	14,056
Cash, Beginning of Period	815,195	474,189	341,006	815,195	474,189	341,006	474,189
Cash, End of Period	\$ 810,094	\$ 290,207	\$ 519,887	\$ 810,094	\$ 290,207	\$ 519,887	\$ 488,245

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

	<u>Sep-19</u>	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>
Assets													
Checking	\$ 129,309	\$ 323,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	682,715	483,735	-	-	-	-	-	-	-	-	-	-	-
Petty Cash	3,171	3,171	-	-	-	-	-	-	-	-	-	-	-
Total Cash	815,195	810,094	-	-	-	-	-	-	-	-	-	-	-
Franchise Fees Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	64,007	2,149,024	-	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	5,929	5,842	-	-	-	-	-	-	-	-	-	-	-
Alarm Fees Receivable	3,459	3,465	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	1	54,462	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 888,591	\$ 3,022,887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to debt service fund	\$ 128,250	\$ 128,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	10,173	10,195	-	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	31,747	46,627	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	2,316	1,459	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	64,560	2,149,577	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	237,046	2,336,108	-	-	-	-	-	-	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	497,979	651,545	-	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	153,566	35,234	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, Ending	651,545	686,779	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 888,591	\$ 3,022,887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>Total</u>
Revenues													
Ad Valorem Tax	\$ 123,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,350
Franchise Fees	61,866	-	-	-	-	-	-	-	-	-	-	-	61,866
Building Permits	252	-	-	-	-	-	-	-	-	-	-	-	252
Court Fines	2,063	-	-	-	-	-	-	-	-	-	-	-	2,063
Garbage	4,250	-	-	-	-	-	-	-	-	-	-	-	4,250
Alarm Fees	2,625	-	-	-	-	-	-	-	-	-	-	-	2,625
Interest Income	1,613	-	-	-	-	-	-	-	-	-	-	-	1,613
Miscellaneous Revenues	8,516	-	-	-	-	-	-	-	-	-	-	-	8,516
Reimbursement from Water Fund	25,416	-	-	-	-	-	-	-	-	-	-	-	25,416
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	229,951	-	-	-	-	-	-	-	-	-	-	-	229,951
Expenditures													
Personnel	6,551	-	-	-	-	-	-	-	-	-	-	-	6,551
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,095	-	-	-	-	-	-	-	-	-	-	-	2,095
Contractual Services	8,484	-	-	-	-	-	-	-	-	-	-	-	8,484
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	17,130	-	-	-	-	-	-	-	-	-	-	-	17,130
Personnel	7,456	-	-	-	-	-	-	-	-	-	-	-	7,456
Vehicle	12	-	-	-	-	-	-	-	-	-	-	-	12
Building & Office	173	-	-	-	-	-	-	-	-	-	-	-	173
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,641	-	-	-	-	-	-	-	-	-	-	-	7,641
Personnel	102,090	-	-	-	-	-	-	-	-	-	-	-	102,090
Vehicle	2,424	-	-	-	-	-	-	-	-	-	-	-	2,424
Building & Office	7,144	-	-	-	-	-	-	-	-	-	-	-	7,144
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Police	111,658	-	-	-	-	-	-	-	-	-	-	-	111,658
Fire Protection	15,044	-	-	-	-	-	-	-	-	-	-	-	15,044
Total Fire Protection	15,044	-	-	-	-	-	-	-	-	-	-	-	15,044
Contractual Services	4,279	-	-	-	-	-	-	-	-	-	-	-	4,279
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	4,279	-	-	-	-	-	-	-	-	-	-	-	4,279
Personnel	30,512	-	-	-	-	-	-	-	-	-	-	-	30,512
Vehicle	914	-	-	-	-	-	-	-	-	-	-	-	914
Building & Office	1,767	-	-	-	-	-	-	-	-	-	-	-	1,767
Other City Service Costs	1,172	-	-	-	-	-	-	-	-	-	-	-	1,172
Garbage Collection	4,160	-	-	-	-	-	-	-	-	-	-	-	4,160
Street Repairs	440	-	-	-	-	-	-	-	-	-	-	-	440
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Works	38,965	-	-	-	-	-	-	-	-	-	-	-	38,965
Total General Fund Expenditures	194,717	-	-	-	-	-	-	-	-	-	-	-	194,717
Change in Fund Balance	\$ 35,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,234

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

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Total
Change in Fund Balance Excluding Capital Expenditures	\$ 35,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,234
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Ballistic Vest	-	-	-	-	-	-	-	-	-	-	-	-	-
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Overlay of All Old Westover Roads	-	-	-	-	-	-	-	-	-	-	-	-	-
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	-	-	-	-	-	-	-	-	-	-	-
Trash Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplemental: All Departments Expense													
Personnel	\$ 146,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,609
Vehicle	3,350	-	-	-	-	-	-	-	-	-	-	-	3,350
Building & Office	11,179	-	-	-	-	-	-	-	-	-	-	-	11,179
Contractual Services	12,763	-	-	-	-	-	-	-	-	-	-	-	12,763
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	15,044	-	-	-	-	-	-	-	-	-	-	-	15,044
Other City Service Costs	1,172	-	-	-	-	-	-	-	-	-	-	-	1,172
Garbage Collection	4,160	-	-	-	-	-	-	-	-	-	-	-	4,160
Street Repairs	440	-	-	-	-	-	-	-	-	-	-	-	440
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Fund Expenditures	\$ 194,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,717

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

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>FY 2020</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ 35,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,234
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	87	-	-	-	-	-	-	-	-	-	-	-	87
Alarm Fees Receivable	(6)	-	-	-	-	-	-	-	-	-	-	-	(6)
Prepaid Expenses	(54,461)	-	-	-	-	-	-	-	-	-	-	-	(54,461)
Payable to debt service fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Taxes and Benefits	22	-	-	-	-	-	-	-	-	-	-	-	22
Accrued Salaries	14,880	-	-	-	-	-	-	-	-	-	-	-	14,880
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(857)	-	-	-	-	-	-	-	-	-	-	-	(857)
Net Cash provided by (used in) Operating Activities	(5,101)	-	-	-	-	-	-	-	-	-	-	-	(5,101)
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(5,101)	-	-	-	-	-	-	-	-	-	-	-	(5,101)
Cash, Beginning of Period	815,195	-	-	-	-	-	-	-	-	-	-	-	815,195
Cash, End of Period	\$ 810,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 810,094

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

	Notes	Actual 10/31/19	Actual 9/30/19	Budget 10/31/19	Variance 10/31/19	Actual Prior Year 9/30/19
Assets						
Checking		\$ 279,758	\$ 152,944	\$ 154,052	\$ 125,706	\$ 152,944
Tex Pool		1,244,305	1,242,121	1,185,840	58,465	1,242,121
Total Cash		1,524,063	1,395,065	1,339,892	184,171	1,395,065
Water Fees Receivable		123,269	158,049	119,015	4,254	158,049
Sewer Fees Receivable		24,562	24,719	23,004	1,558	24,719
Allowance for Uncollectible Accounts		(9,837)	(9,837)	(6,104)	(3,733)	(9,837)
Property, Plant & Equipment, net	1	2,545,286	2,559,771	2,473,332	71,954	2,559,771
Due from CPF		(5,800)	(5,800)	-	(5,800)	(5,800)
Total Assets		\$ 4,201,543	\$ 4,121,967	\$ 3,949,139	\$ 252,404	\$ 4,121,967
Liabilities						
Accounts Payable		\$ 123,261	\$ 73,949	\$ 99,348	\$ 23,913	\$ 73,950
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		189,628	140,316	99,348	90,280	140,317
Net Assets						
Net Assets, Beginning		3,981,650	3,878,217	3,843,426	138,224	3,878,216
Change in Net Assets		30,265	103,434	6,365	23,900	103,434
Net Assets, Ending		4,011,915	3,981,651	3,849,791	162,124	3,981,650
Total Liabilities & Net Assets		\$ 4,201,543	\$ 4,121,967	\$ 3,949,139	\$ 252,404	\$ 4,121,967

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended October 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	\$ 107,483	\$ 103,434	\$ 4,049	\$ 107,483	\$ 103,434	\$ 4,049	\$ 1,008,804
Sewer Charges	17,420	17,493	(73)	17,420	17,493	(73)	211,980
Total Water Revenues	124,903	120,927	3,976	124,903	120,927	3,976	1,220,784
Cost of Goods Sold							
Water Purchases	49,312	58,680	9,368	49,312	58,680	9,368	595,903
Sewer Fees	6,381	6,313	(68)	6,381	6,313	(68)	75,756
Total Cost of Goods Sold	55,693	64,993	9,300	55,693	64,993	9,300	671,659
Gross Profit							
Water Gross Profit	58,171	44,754	13,417	58,171	44,754	13,417	412,901
Sewer Gross Profit	11,039	11,180	(141)	11,039	11,180	(141)	136,224
Total Gross Profit	69,210	55,934	13,276	69,210	55,934	13,276	549,125
Expenditures							
General and Administrative	26,229	26,968	739	26,229	26,968	739	323,616
Contractual Services	104	1,750	1,646	104	1,750	1,646	21,000
Materials and Supplies	311	4,101	3,790	311	4,101	3,790	49,212
Repairs & Maintenance	-	2,917	2,917	-	2,917	2,917	35,004
Depreciation	14,484	14,583	99	14,484	14,583	99	174,996
Total Expenses	41,128	50,319	9,191	41,128	50,319	9,191	603,828
Other Income & Expense							
Interest	2,183	750	1,433	2,183	750	1,433	9,000
Miscellaneous	-	-	-	-	-	-	-
Transfer In from Project Fund	-	-	-	-	-	-	1,784,931
Total Other Income & Expense	2,183	750	1,433	2,183	750	1,433	1,793,931
Change in Net Assets	\$ 30,265	\$ 6,365	\$ 23,900	\$ 30,265	\$ 6,365	\$ 23,900	\$ 1,739,228
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Meters	\$ -	\$ 833	\$ (833)	\$ -	\$ 833	\$ (833)	\$ 9,996
HC Reconstruction Project	-	-	-	-	-	-	1,151,196
Total Capital Expenditures	\$ -	\$ 833	\$ (833)	\$ -	\$ 833	\$ (833)	\$ 1,177,711
Margins:							
Water Gross Margin	54.1%	43.3%	10.9%	54.1%	43.3%	10.9%	40.9%
Sewer Gross Margin	63.4%	63.9%	-0.5%	63.4%	63.9%	-0.5%	64.3%
Total Gross Margin	55.4%	46.3%	9.2%	55.4%	46.3%	9.2%	45.0%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 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	\$ 30,265	\$ 6,365	\$ 23,900	\$ 30,265	\$ 6,365	\$ 23,900	\$ 1,739,228
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)	14,484	14,583	(99)	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	34,780	50,158	(15,378)	34,780	50,158	(15,378)	(25,850)
Accounts Receivable-Sewer	157	2,758	(2,601)	157	2,758	(2,601)	(2,076)
Allowance for Uncollectible Accounts	-	1,490	(1,490)	-	1,490	(1,490)	(484)
Accounts Payable	49,312	(71,683)	120,995	49,312	(71,683)	120,995	50,213
Unearned Revenue	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	128,998	3,671	125,327	128,998	3,671	125,327	1,936,027
Investing Activities							
Transfers in from project fund	-	-	-	-	-	-	-
Capital Expenditures	-	(833)	833	-	(833)	833	(1,177,711)
Net Cash provided by (used in) Investing Activities	-	(833)	833	-	(833)	833	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	128,998	2,838	126,160	128,998	2,838	126,160	758,316
Cash, Beginning of Period	1,395,065	1,337,054	58,011	1,395,065	1,337,054	58,011	954,509
Cash, End of Period	\$ 1,524,063	\$ 1,339,892	\$ 184,171	\$ 1,524,063	\$ 1,339,892	\$ 184,171	\$ 1,712,825

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

	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Assets													
Checking	\$ 152,944	\$ 279,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,242,121	1,244,305	-	-	-	-	-	-	-	-	-	-	-
Total Cash	1,395,065	1,524,063	-	-	-	-	-	-	-	-	-	-	-
Water Fees Receivable	158,049	123,269	-	-	-	-	-	-	-	-	-	-	-
Sewer Fees Receivable	24,719	24,562	-	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(9,837)	(9,837)	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment	5,048,399	5,048,573	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(2,488,628)	(2,503,287)	-	-	-	-	-	-	-	-	-	-	-
Due from CPF	(5,800)	(5,800)	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 4,121,967	\$ 4,201,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 73,949	\$ 123,261	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	57,401	57,401	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	647	647	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	8,319	8,319	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	140,316	189,628	-	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,878,217	3,981,650	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	103,434	30,265	-	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	3,981,651	4,011,915	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 4,121,967	\$ 4,201,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	Total
Revenues													
Water Sales	\$ 107,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,483
Sewer Charges	17,420	-	-	-	-	-	-	-	-	-	-	-	17,420
Total Water Revenues	124,903	-	-	-	-	-	-	-	-	-	-	-	124,903
Cost of Goods Sold													
Water Purchases	49,312	-	-	-	-	-	-	-	-	-	-	-	49,312
Sewer Fees	6,381	-	-	-	-	-	-	-	-	-	-	-	6,381
Total Cost of Goods Sold	55,693	-	-	-	-	-	-	-	-	-	-	-	55,693
Gross Profit													
Water Gross Profit	58,171	-	-	-	-	-	-	-	-	-	-	-	58,171
Sewer Gross Profit	11,039	-	-	-	-	-	-	-	-	-	-	-	11,039
Total Gross Profit	69,210	-	-	-	-	-	-	-	-	-	-	-	69,210
Expenditures													
General and Administrative	26,229	-	-	-	-	-	-	-	-	-	-	-	26,229
Contractual Services	104	-	-	-	-	-	-	-	-	-	-	-	104
Materials and Supplies	311	-	-	-	-	-	-	-	-	-	-	-	311
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	14,484	-	-	-	-	-	-	-	-	-	-	-	14,484
Total Expenses	41,128	-	-	-	-	-	-	-	-	-	-	-	41,128
Other Income & Expense													
Interest	2,183	-	-	-	-	-	-	-	-	-	-	-	2,183
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	2,183	-	-	-	-	-	-	-	-	-	-	-	2,183
Change in Net Assets	\$ 30,265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,265
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	54.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	54.1%
Sewer Gross Margin	63.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	63.4%
Total Gross Margin	55.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	55.4%

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

	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>FY 2020</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 30,265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,265
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	14,484	-	-	-	-	-	-	-	-	-	-	-	14,484
Changes in assets and liabilities:													
Accounts Receivable-Water	34,780	-	-	-	-	-	-	-	-	-	-	-	34,780
Accounts Receivable-Sewer	157	-	-	-	-	-	-	-	-	-	-	-	157
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	49,312	-	-	-	-	-	-	-	-	-	-	-	49,312
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	128,998	-	-	-	-	-	-	-	-	-	-	-	128,998
Investing Activities													
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	128,998	-	-	-	-	-	-	-	-	-	-	-	128,998
Cash, Beginning of Period	1,395,065	-	-	-	-	-	-	-	-	-	-	-	1,395,065
Cash, End of Period	\$1,524,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,524,063

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

	Notes	Actual 10/31/19	Actual 9/30/19	Budget 10/31/19	Variance 10/31/19	Actual Prior Year 9/30/19
Assets						
Checking		\$ -	\$ -	-	\$ -	\$ -
Tex Pool		1,240,892	1,253,703	1,332,680	(91,788)	1,253,703
Total Cash		<u>1,240,892</u>	<u>1,253,703</u>	<u>1,332,680</u>	<u>(91,788)</u>	<u>1,253,703</u>
Property, Plant & Equipment, net	1	102,209	107,239	11,309	90,900	107,239
Total Assets		<u>\$ 1,343,101</u>	<u>\$ 1,360,942</u>	<u>\$ 1,343,989</u>	<u>\$ (888)</u>	<u>\$ 1,360,942</u>
Liabilities						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Interest		-	-	-	-	-
Due to water fund		(5,800)	(5,800)	-	(5,800)	(5,800)
Interfund payable		(42,577)	(34,070)	-	(42,577)	(34,070)
Total Liabilities		<u>(48,377)</u>	<u>(39,870)</u>	<u>-</u>	<u>(48,377)</u>	<u>(39,870)</u>
Net Assets						
Net Assets, Beginning		1,400,812	2,444,587	1,348,932	51,880	2444587.00
Change in Net Assets		(9,334)	(1,043,775)	(4,943)	(4,391)	(1,043,775)
Net Assets, Ending		<u>1,391,478</u>	<u>1,400,812</u>	<u>1,343,989</u>	<u>47,489</u>	<u>1,400,812</u>
Total Liabilities & Net Assets		<u>\$ 1,343,101</u>	<u>\$ 1,360,942</u>	<u>\$ 1,343,989</u>	<u>\$ (888)</u>	<u>\$ 1,360,942</u>

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended October 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		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	-	-	-	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements	1	11,521	7,191	4,330	11,521	7,191	4,330	920,105
Transfer in from Debt Service Fund	6	-	-	-	-	-	-	(1,723,000)
Transfers Out to Water Fund	6	-	-	-	-	-	-	1,784,931
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		11,521	7,191	4,330	11,521	7,191	4,330	982,036
Other Income & Expense								
Interest Income		2,187	2,248	(61)	-	2,248	(2,248)	33,998
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		2,187	2,248	(61)	-	2,248	(2,248)	33,998
Change in Net Assets		\$ (9,334)	\$ (4,943)	\$ (4,391)	\$ (11,521)	\$ (4,943)	\$ (6,578)	\$ (948,038)

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 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	\$ (9,334)	\$ (4,943)	\$ (4,391)	\$ (9,334)	\$ (4,943)	\$ (4,391)	\$ (886,108)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(9,334)	(4,943)	(4,391)	(9,334)	(4,943)	(4,391)	(886,108)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Transfers in - Debt Service Fund	-	-	-	-	-	-	1,723,000
Invest in Water & Sewer Improvements	-	(11,309)	11,309	-	(11,309)	11,309	(1,784,931)
Change in interfund transfers	(8,507)	-	(8,507)	(8,507)	-	(8,507)	-
Capital Expenditures	5,030	-	5,030	5,030	-	5,030	-
Net Cash provided by (used in) Investing Activities	(3,477)	(11,309)	7,832	(3,477)	(11,309)	7,832	(61,931)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(12,811)	(16,252)	3,441	(12,811)	(16,252)	3,441	(948,039)
Cash, Beginning of Period	1,253,703	1,348,932	(95,229)	1,253,703	1,348,932	(95,229)	1,348,932
Cash, End of Period	\$ 1,240,892	\$ 1,332,680	\$ (91,788)	\$ 1,240,892	\$ 1,332,680	\$ (91,788)	\$ 400,893

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through October 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	1,253,703	1,240,892	-	-	-	-	-	-	-	-	-	-	-
Total Cash	1,253,703	1,240,892	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	107,239	102,209	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 1,360,942	\$ 1,343,101	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund payable	(34,070)	(42,577)	-	-	-	-	-	-	-	-	-	-	-
Due from water fund	(5,800)	(5,800)	-	-	-	-	-	-	-	-	-	-	-
Interfund transfer to DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	(39,870)	(48,377)	-	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	2,444,587	1,400,812	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	(1,043,775)	(9,334)	-	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	1,400,812	1,391,478	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 1,360,942	\$ 1,343,101	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through October 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	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Service Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Hall Improvements	11,521	-	-	-	-	-	-	-	-	-	-	-	11,521
Transfers Out to Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	11,521	-	-	-	-	-	-	-	-	-	-	-	11,521
Other Income & Expense													
Interest	\$ 2,187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,187
Total Other Income & Expense	2,187	-	-	-	-	-	-	-	-	-	-	-	2,187
Change in Net Assets	\$ (9,334)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,334)

Town of Westover Hills
 Project Fund
 Statement of Cash Flows - Trending
 For the Months Ended October 31, 2019 through October 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	\$ (9,334)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,334)
Net Cash provided by (used in) Operating Activities	(9,334)	-	-	-	-	-	-	-	-	-	-	-	(9,334)
Investing Activities													
Change in interfund transfers	(8,507)	-	-	-	-	-	-	-	-	-	-	-	(8,507)
Capital Expenditures	5,030	-	-	-	-	-	-	-	-	-	-	-	5,030
Net Cash provided by (used in) Investing Activities	(3,477)	-	-	-	-	-	-	-	-	-	-	-	(3,477)
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(12,811)	-	-	-	-	-	-	-	-	-	-	-	(12,811)
Cash, Beginning of Period	1,253,703	-	-	-	-	-	-	-	-	-	-	-	1,253,703
Cash, End of Period	\$ 1,240,892	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,240,892

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

	Notes	Actual 10/31/19	Actual 9/30/19	Budget 10/31/19	Variance 10/31/19	Actual Prior Year 9/30/19
Assets						
Checking		\$ 7,081	\$ 4,323	12,975	\$ (5,894)	\$ 4,323
Tex Pool		-	-	-	-	-
Total Cash		<u>7,081</u>	<u>4,323</u>	<u>12,975</u>	<u>(5,894)</u>	<u>4,323</u>
Receivable from General fund	5	128,250	128,250	-	128,250	128,250
Interfund receivable		(42,577)	(34,070)	-	(42,577)	(34,070)
Property, Plant & Equipment, net		-	-	-	-	-
Total Assets		<u>\$ 92,754</u>	<u>\$ 98,503</u>	<u>\$ 12,975</u>	<u>\$ 79,779</u>	<u>\$ 98,503</u>
Liabilities						
Notes Payable - C.O.		\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ -	\$ 2,435,000
Accrued Interest		8,237	8,237	13,988	(5,751)	8,237
Total Liabilities		<u>2,443,237</u>	<u>2,443,237</u>	<u>2,448,988</u>	<u>(5,751)</u>	<u>2,443,237</u>
Net Assets						
Net Assets, Beginning		(2,344,734)	(2,510,067)	(2,436,464)	91,730	(2,510,067)
Interfund transfer		-	-	-	-	-
Change in Net Assets		(5,749)	165,333	451	(6,200)	165,333
Net Assets, Ending		<u>(2,350,483)</u>	<u>(2,344,734)</u>	<u>(2,436,013)</u>	<u>85,530</u>	<u>(2,344,734)</u>
Total Liabilities & Net Assets		<u>\$ 92,754</u>	<u>\$ 98,503</u>	<u>\$ 12,975</u>	<u>\$ 79,779</u>	<u>\$ 98,503</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 October 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		-	6,188	(6,188)	-	6,188	(6,188)	247,532
Total Revenue		-	6,188	(6,188)	-	6,188	(6,188)	247,532
Expenditures								
Interest Expense		5,749	5,749	-	5,749	5,749	-	106,373
Contractual Services								27,000
Total Expenses		5,749	5,749	-	5,749	5,749	-	133,373
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Transfer in from PF	6	-	-	-	-	-	-	-
Total Other Income & Expense		-	-	-	-	-	-	-
Change in Net Assets		\$ (5,749)	\$ 439	\$ (6,188)	\$ (5,749)	\$ 439	\$ (6,188)	\$ 114,159

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended October 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)	\$ 451	\$ (6,200)	\$ (5,749)	\$ 451	\$ (6,200)	\$ 115,679
Change in Accrued Interest	-	5,749	(5,749)	-	5,749	(5,749)	13,947
Change in payable to General Fund	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(5,749)	6,200	(11,949)	(5,749)	6,200	(11,949)	129,626
Investing Activities							
Change in interfund transfers	8,507	-	8,507	8,507	-	8,507	-
Net Cash provided by (used in) Investing Activities	8,507	-	8,507	8,507	-	8,507	-
Financing Activities							
Payment on loan	-	-	-	-	-	-	(140,500)
Transfers out - Project Fund	-	-	-	-	-	-	(1,723,000)
Proceeds from project fund loan	-	-	-	-	-	-	1,750,000
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	(113,500)
Net Change in Cash	2,758	6,200	(3,442)	2,758	6,200	(3,442)	16,126
Cash, Beginning of Period	4,323	6,775	(2,452)	4,323	6,775	(2,452)	6,776
Cash, End of Period	\$ 7,081	\$ 12,975	\$ (5,894)	\$ 7,081	\$ 12,975	\$ (5,894)	\$ 22,902

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

	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Assets													
Checking	\$ 4,323	\$ 7,081	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	4,323	7,081	-	-	-	-	-	-	-	-	-	-	-
Receivable from General fund	128,250	128,250	-	-	-	-	\$ -	-	-	-	-	-	-
Interfund receivable	(34,070)	(42,577)	-	-	-	-	-	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 98,503	\$ 92,754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ 8,237	\$ 8,237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notest Payable - C.O	2,435,000	2,435,000	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	2,443,237	2,443,237	-	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	(2,510,067)	(2,344,734)	-	-	-	-	-	-	-	-	-	-	-
Interfund payable (receivable)	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	165,333	(5,749)	-	-	-	-	-	-	-	-	-	-	-
Net Assets, Ending	(2,344,734)	(2,350,483)	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 98,503	\$ 92,754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through October 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	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Expenditures</u>													
Interest Expense	5,749	-	-	-	-	-	-	-	-	-	-	-	5,749
Total Expenditures	5,749	-	-	-	-	-	-	-	-	-	-	-	5,749
<u>Other Income & Expense</u>													
Transfer in from PF	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ (5,749)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,749)

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through October 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	\$ (5,749)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,749)
Change in accrued interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in payable to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(5,749)	-	-	-	-	-	-	-	-	-	-	-	(5,749)
Investing Activities													
Change in interfund transfers	8,507	-	-	-	-	-	-	-	-	-	-	-	8,507
Net Cash provided by (used in) Investing Activities	8,507	-	-	-	-	-	-	-	-	-	-	-	8,507
Financing Activities													
Payment on loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	2,758	-	-	-	-	-	-	-	-	-	-	-	2,758
Cash, Beginning of Period	4,323	-	-	-	-	-	-	-	-	-	-	-	4,323
Cash, End of Period	\$ 7,081	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,081

Town of Westover Hills
Notes
As of October 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.