

**Town of Westover Hills**  
**Financial Statements**  
**February 29, 2020**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of February 29, 2020  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/29/20	Actual 1/31/20	Budget 2/29/20	Variance 2/29/20	Actual Prior Year End 9/30/19
<b>Assets</b>						
Checking		\$ 114,368	\$ 568,585	\$ 154,028	\$ (39,660)	\$ 129,309
Tex Pool		2,039,994	1,387,313	1,423,790	616,204	682,715
Petty Cash		3,171	3,171	3,171	-	3,171
Total Cash		<u>2,157,533</u>	<u>1,959,069</u>	<u>1,580,989</u>	<u>576,544</u>	<u>815,195</u>
Franchise Fees Receivable		-	-	-	-	-
Property Taxes Receivable	3	99,205	437,087	139,687	(40,482)	64,007
Garbage Fees Receivable		5,668	6,258	4,673	995	5,929
Alarm Fees Receivable		3,653	3,533	3,332	321	3,459
Prepaid Expenses		<u>34,658</u>	<u>39,609</u>	<u>34,417</u>	<u>241</u>	<u>1</u>
<b>Total Assets</b>		<u>\$ 2,300,717</u>	<u>\$ 2,445,556</u>	<u>\$ 1,763,098</u>	<u>\$ 537,619</u>	<u>\$ 888,591</u>
<b>Liabilities</b>						
Payable to debt service fund	5	\$ 352,709	\$ 317,810	-	\$ 352,709	\$ 145,392
Accrued Payroll Taxes and Benefits		11,301	10,258	3,622	7,679	10,173
Accrued Salaries		28,574	25,174	24,979	3,595	31,747
Sales Tax Payable		1,984	1,576	2,105	(121)	2,316
Deferred Revenue	3	99,758	437,640	139,687	(39,929)	64,560
Accrued Interest		<u>651</u>	<u>651</u>	<u>-</u>	<u>651</u>	<u>651</u>
<b>Total Liabilities</b>		<u>494,977</u>	<u>793,109</u>	<u>170,393</u>	<u>324,584</u>	<u>254,839</u>
<b>Fund Balance</b>						
Fund Balance, Beginning		633,752	633,752	508,674	125,078	497,979
Net Change in Fund Balance		<u>1,171,988</u>	<u>1,018,695</u>	<u>1,084,031</u>	<u>87,957</u>	<u>135,773</u>
Fund Balance, Ending		<u>1,805,740</u>	<u>1,652,447</u>	<u>1,592,705</u>	<u>213,035</u>	<u>633,752</u>
<b>Total Liabilities &amp; Fund Balance</b>		<u>\$ 2,300,717</u>	<u>\$ 2,445,556</u>	<u>\$ 1,763,098</u>	<u>\$ 537,619</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 February 29, 2020  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Ad Valorem Tax		\$ 302,983	\$ 386,824	\$ (83,841)	\$ 1,948,710	\$ 2,009,337	\$ (60,627)	\$ 2,149,022
Franchise Fees	4	3,817	-	3,817	69,381	-	69,381	100,000
Building Permits		1,800	4,583	(2,783)	12,877	22,915	(10,038)	54,996
Court Fines		1,387	1,667	(280)	8,136	8,335	(199)	20,004
Garbage		3,140	3,840	(700)	20,709	11,520	9,189	64,000
Alarm Fees		2,913	2,739	174	13,773	13,695	78	32,868
Interest Income		2,682	1,667	1,015	8,465	8,335	130	20,004
Miscellaneous Revenues		-	1,417	(1,417)	10,084	7,085	2,999	17,004
State Funds		1,519	108	1,411	1,519	540	979	1,296
Police Department Misc. Revenues		30	42	(12)	300	210	90	504
Reimbursement from Water Fund		25,416	25,417	(1)	127,080	127,085	(5)	305,004
Transfer in from Project Fund		-	-	-	-	-	-	-
<b>Total General Revenues</b>		<b>345,687</b>	<b>428,304</b>	<b>(82,617)</b>	<b>2,221,034</b>	<b>2,209,057</b>	<b>11,977</b>	<b>2,764,702</b>
<b>Expenditures</b>								
Personnel		6,061	5,875	(186)	30,062	29,375	(687)	70,500
Vehicle		-	-	-	-	-	-	-
Building & Office		3,023	6,621	3,598	16,684	33,105	16,421	79,452
Contractual Services		10,869	22,812	11,943	72,141	100,610	28,469	202,544
Capital		-	-	-	-	-	-	-
<b>Total Administration</b>		<b>19,953</b>	<b>35,308</b>	<b>15,355</b>	<b>118,887</b>	<b>163,090</b>	<b>44,203</b>	<b>352,496</b>
Personnel		7,081	7,285	204	36,748	36,425	(323)	87,420
Vehicle		39	65	26	325	325	-	780
Building & Office		180	888	708	2,063	4,440	2,377	10,656
Contractual Services		-	83	83	-	415	415	996
<b>Total Building</b>		<b>7,300</b>	<b>8,321</b>	<b>1,021</b>	<b>39,136</b>	<b>41,605</b>	<b>2,469</b>	<b>99,852</b>
Personnel		94,069	103,730	9,661	518,221	518,650	429	1,244,760
Vehicle		2,207	2,500	293	11,196	12,500	1,304	30,000
Building & Office		7,139	7,787	648	43,865	38,935	(4,930)	93,444
Capital		-	-	-	11,061	14,312	3,251	25,766
<b>Total Police</b>		<b>103,415</b>	<b>114,017</b>	<b>10,602</b>	<b>584,343</b>	<b>584,397</b>	<b>54</b>	<b>1,393,970</b>
Fire Protection		15,043	15,000	(43)	75,218	75,000	(218)	180,000
<b>Total Fire Protection</b>		<b>15,043</b>	<b>15,000</b>	<b>(43)</b>	<b>75,218</b>	<b>75,000</b>	<b>(218)</b>	<b>180,000</b>
Contractual Services		-	3,667	3,667	14,119	18,335	4,216	44,004
<b>Total Municipal Court</b>		<b>-</b>	<b>3,667</b>	<b>3,667</b>	<b>14,119</b>	<b>18,335</b>	<b>4,216</b>	<b>44,004</b>
Personnel		28,712	29,785	1,073	145,552	148,925	3,373	357,420
Vehicle		5,717	1,583	(4,134)	10,140	7,915	(2,225)	18,996
Building & Office		1,960	4,196	2,236	11,107	20,980	9,873	50,352
Other City Service Costs		1,138	11,933	10,795	23,481	59,665	36,184	143,196
Garbage Collection		8,932	-	(8,932)	19,876	-	(19,876)	-
Capital		-	-	-	5,114	5,114	-	5,114
<b>Total Public Works</b>		<b>46,683</b>	<b>47,497</b>	<b>814</b>	<b>217,343</b>	<b>242,599</b>	<b>25,256</b>	<b>575,078</b>
<b>Total General Fund Expenditures</b>		<b>192,394</b>	<b>223,810</b>	<b>31,416</b>	<b>1,049,046</b>	<b>1,125,026</b>	<b>75,980</b>	<b>2,645,400</b>
<b>Net Change in Fund Balance</b>		<b>\$ 153,293</b>	<b>\$ 204,494</b>	<b>\$ (51,201)</b>	<b>\$ 1,171,988</b>	<b>\$ 1,084,031</b>	<b>\$ 87,957</b>	<b>\$ 119,302</b>

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Change in Fund Balance Excluding Capital Expenditures</b>		<b>\$ 153,293</b>	<b>\$ 204,494</b>	<b>\$ (51,201)</b>	<b>\$ 1,188,163</b>	<b>\$ 1,103,457</b>	<b>\$ 84,706</b>	<b>\$ 150,182</b>
<b>Supplemental: Capital Expenditures</b>								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		-	-	-	10,312	10,312	-	21,766
Ballistic Vest		-	-	-	749	4,000	3,251	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	5,114	-	5,114
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Police Vehicle		-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,175</b>	<b>\$ 19,426</b>	<b>\$ 3,251</b>	<b>\$ 30,880</b>
<b>Supplemental: All Departments Expense</b>								
Personnel		\$ 135,923	\$ 146,675	\$ 10,752	\$ 730,583	\$ 733,375	\$ 2,792	\$ 1,760,100
Vehicle		7,963	4,148	(3,815)	21,661	20,740	(921)	49,776
Building & Office		12,302	19,492	7,190	73,719	97,460	23,741	233,904
Contractual Services		10,869	26,562	15,693	86,260	119,360	33,100	247,544
Fire Protection		15,043	15,000	(43)	75,218	75,000	(218)	180,000
Other City Service Costs		1,138	11,933	10,795	23,481	59,665	36,184	143,196
Garbage Collection		8,932	-	(8,932)	19,876	-	(19,876)	-
Street Repairs		224	-	(224)	2,073	-	(2,073)	-
Capital		-	-	-	16,175	19,426	3,251	30,880
<b>Total General Fund Expenditures</b>		<b>\$ 192,394</b>	<b>\$ 223,810</b>	<b>\$ 31,416</b>	<b>\$ 1,049,046</b>	<b>\$ 1,125,026</b>	<b>\$ 75,980</b>	<b>\$ 2,645,400</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Fund Balance Excluding Capital Expenditures	\$ 153,293	\$ 204,494	\$ (51,201)	\$ 1,188,163	\$ 1,103,457	\$ 84,706	\$ 150,174
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	-	9,069	(9,069)	(70,931)
Garbage Fees Receivable	590	(779)	1,369	261	1,720	(1,459)	(5,286)
Alarm Fees Receivable	(120)	-	(120)	(194)	195	(389)	195
Prepaid Expenses	4,951	4,916	35	(34,657)	(34,417)	(240)	-
Payable to debt service fund	34,899	-	34,899	207,317	(128,250)	335,567	(128,250)
Accrued Payroll Taxes and Benefits	1,043	-	1,043	1,128	(2,711)	3,839	(124)
Accrued Salaries	3,400	-	3,400	(3,173)	(49,023)	45,850	(31,180)
Deferred Revenue - Utilities	-	-	-	-	(553)	553	598
Sales Tax Payable	408	-	408	(332)	595	(927)	(553)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>198,464</b>	<b>208,631</b>	<b>(10,167)</b>	<b>1,358,513</b>	<b>900,082</b>	<b>458,431</b>	<b>(85,357)</b>
<b>Investing Activities</b>							
Capital Expenditures	-	-	-	(16,175)	(19,426)	3,251	(30,880)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,175)</b>	<b>(19,426)</b>	<b>3,251</b>	<b>(30,880)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>198,464</b>	<b>208,631</b>	<b>(10,167)</b>	<b>1,342,338</b>	<b>880,656</b>	<b>461,682</b>	<b>(116,237)</b>
<b>Cash, Beginning of Period</b>	<b>1,959,069</b>	<b>1,372,358</b>	<b>586,711</b>	<b>815,195</b>	<b>700,333</b>	<b>114,862</b>	<b>700,333</b>
<b>Cash, End of Period</b>	<b>\$ 2,157,533</b>	<b>\$ 1,580,989</b>	<b>\$ 576,544</b>	<b>\$ 2,157,533</b>	<b>\$ 1,580,989</b>	<b>\$ 576,544</b>	<b>\$ 584,096</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2019' through February 29, 2020**

	<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>
<b>Assets</b>													
Checking	\$ 129,309	\$ 323,188	\$ 301,726	\$ 264,894	\$ 568,585	\$ 114,368	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	682,715	483,735	484,477	985,473	1,387,313	2,039,994	-	-	-	-	-	-	-
Petty Cash	3,171	3,171	3,171	3,171	3,171	3,171	-	-	-	-	-	-	-
Total Cash	815,195	810,094	789,374	1,253,538	1,959,069	2,157,533	-	-	-	-	-	-	-
Franchise Fees Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	64,007	2,149,024	2,027,459	1,396,407	437,087	99,205	-	-	-	-	-	-	-
Garbage Fees Receivable	5,929	5,842	6,448	7,290	6,258	5,668	-	-	-	-	-	-	-
Alarm Fees Receivable	3,459	3,465	3,836	3,787	3,533	3,653	-	-	-	-	-	-	-
Prepaid Expenses	1	54,462	49,511	44,560	39,609	34,658	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 888,591</b>	<b>\$ 3,022,887</b>	<b>\$ 2,876,628</b>	<b>\$ 2,705,582</b>	<b>\$ 2,445,556</b>	<b>\$ 2,300,717</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Payable to debt service fund	\$ 145,392	\$ 128,250	\$ 128,250	\$ 218,726	\$ 317,810	\$ 352,709	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	10,173	10,195	10,283	8,566	10,258	11,301	-	-	-	-	-	-	-
Accrued Salaries	31,747	46,627	54,590	69,737	25,174	28,574	-	-	-	-	-	-	-
Sales Tax Payable	2,316	1,459	1,869	2,370	1,576	1,984	-	-	-	-	-	-	-
Deferred Revenue	64,560	2,149,577	2,028,012	1,396,960	437,640	99,758	-	-	-	-	-	-	-
Accrued Interest	651	651	651	651	651	651	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>254,839</b>	<b>2,336,759</b>	<b>2,223,655</b>	<b>1,697,010</b>	<b>793,109</b>	<b>494,977</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	497,979	633,752	633,752	633,752	633,752	633,752	-	-	-	-	-	-	-
Change in Fund Balance	135,773	52,376	19,221	374,820	1,018,695	1,171,988	-	-	-	-	-	-	-
Fund Balance, Ending	<b>633,752</b>	<b>686,128</b>	<b>652,973</b>	<b>1,008,572</b>	<b>1,652,447</b>	<b>1,805,740</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 888,591</b>	<b>\$ 3,022,887</b>	<b>\$ 2,876,628</b>	<b>\$ 2,705,582</b>	<b>\$ 2,445,556</b>	<b>\$ 2,300,717</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Trending**  
**For the Months Ended October 31, 2019 through February 29, 2020**

	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
<b>Revenues</b>													
Ad Valorem Tax	\$ 123,350	\$ 121,565	\$ 540,576	\$ 860,236	\$ 302,983	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,948,710
Franchise Fees	61,866	3,698	-	-	3,817	-	-	-	-	-	-	-	69,381
Building Permits	252	3,857	679	6,289	1,800	-	-	-	-	-	-	-	12,877
Court Fines	2,063	-	1,038	3,648	1,387	-	-	-	-	-	-	-	8,136
Garbage	4,250	3,694	5,510	4,115	3,140	-	-	-	-	-	-	-	20,709
Alarm Fees	2,625	2,625	2,805	2,805	2,913	-	-	-	-	-	-	-	13,773
Interest Income	1,613	742	995	2,433	2,682	-	-	-	-	-	-	-	8,465
Miscellaneous Revenues	8,516	220	861	487	-	-	-	-	-	-	-	-	10,084
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	-	-	-	-	-	-	-	127,080
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total General Revenues</b>	<b>229,951</b>	<b>161,997</b>	<b>577,880</b>	<b>905,519</b>	<b>345,687</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,221,034</b>
<b>Expenditures</b>													
Personnel	6,551	5,937	6,613	4,900	6,061	-	-	-	-	-	-	-	30,062
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,255	1,994	7,168	3,244	3,023	-	-	-	-	-	-	-	16,684
Contractual Services	(1,174)	18,167	14,210	30,069	10,869	-	-	-	-	-	-	-	72,141
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administration</b>	<b>6,632</b>	<b>26,098</b>	<b>27,991</b>	<b>38,213</b>	<b>19,953</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>118,887</b>
Personnel	7,456	7,072	7,556	7,583	7,081	-	-	-	-	-	-	-	36,748
Vehicle	12	46	36	192	39	-	-	-	-	-	-	-	325
Building & Office	145	449	1,073	216	180	-	-	-	-	-	-	-	2,063
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Building</b>	<b>7,613</b>	<b>7,567</b>	<b>8,665</b>	<b>7,991</b>	<b>7,300</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,136</b>
Personnel	102,090	99,549	110,782	111,731	94,069	-	-	-	-	-	-	-	518,221
Vehicle	2,344	1,521	2,496	2,628	2,207	-	-	-	-	-	-	-	11,196
Building & Office	5,407	12,270	14,451	4,598	7,139	-	-	-	-	-	-	-	43,865
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	11,061	-	-	-	-	-	-	-	-	11,061
<b>Total Police</b>	<b>109,841</b>	<b>113,340</b>	<b>127,729</b>	<b>130,018</b>	<b>103,415</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>584,343</b>
Fire Protection	15,044	15,043	15,044	15,044	15,043	-	-	-	-	-	-	-	75,218
<b>Total Fire Protection</b>	<b>15,044</b>	<b>15,043</b>	<b>15,044</b>	<b>15,044</b>	<b>15,043</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,218</b>
Contractual Services	4,279	-	-	9,840	-	-	-	-	-	-	-	-	14,119
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Municipal Court</b>	<b>4,279</b>	<b>-</b>	<b>-</b>	<b>9,840</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,119</b>
Personnel	30,512	26,652	29,849	29,827	28,712	-	-	-	-	-	-	-	145,552
Vehicle	914	566	780	2,163	5,717	-	-	-	-	-	-	-	10,140
Building & Office	1,129	782	4,213	3,023	1,960	-	-	-	-	-	-	-	11,107
Other City Service Costs	1,172	318	1,711	19,142	1,138	-	-	-	-	-	-	-	23,481
Garbage Collection	(1)	4,786	4,906	1,253	8,932	-	-	-	-	-	-	-	19,876
Street Repairs	440	-	1,393	16	224	-	-	-	-	-	-	-	2,073
Capital	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
<b>Total Public Works</b>	<b>34,166</b>	<b>33,104</b>	<b>42,852</b>	<b>60,538</b>	<b>46,683</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>217,343</b>
<b>Total General Fund Expenditures</b>	<b>177,575</b>	<b>195,152</b>	<b>222,281</b>	<b>261,644</b>	<b>192,394</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,049,046</b>
<b>Change in Fund Balance</b>	<b>\$ 52,376</b>	<b>\$ (33,155)</b>	<b>\$ 355,599</b>	<b>\$ 643,875</b>	<b>\$ 153,293</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,171,988</b>

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2019 through February 29, 2020**

	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
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 660,050	\$ 153,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,188,163
<b>Supplemental: Capital Expenditures</b>													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	-	10,312	-	-	-	-	-	-	-	-	10,312.00
Ballistic Vest	-	-	-	749	-	-	-	-	-	-	-	-	749
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	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	\$ -	\$ -	\$ -	\$ 16,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,175
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 146,609	\$ 139,210	\$ 154,800	\$ 154,041	\$ 135,923	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 730,583
Vehicle	3,270	2,133	3,312	4,983	7,963	-	-	-	-	-	-	-	21,661
Building & Office	7,936	15,495	26,905	11,081	12,302	-	-	-	-	-	-	-	73,719
Contractual Services	3,105	18,167	14,210	39,909	10,869	-	-	-	-	-	-	-	86,260
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	15,044	15,043	15,044	15,044	15,043	-	-	-	-	-	-	-	75,218
Other City Service Costs	1,172	318	1,711	19,142	1,138	-	-	-	-	-	-	-	23,481
Garbage Collection	(1)	4,786	4,906	1,253	8,932	-	-	-	-	-	-	-	19,876
Street Repairs	440	-	1,393	16	224	-	-	-	-	-	-	-	2,073
Capital	-	-	-	16,175	-	-	-	-	-	-	-	-	16,175
<b>Total General Fund Expenditures</b>	\$ 177,575	\$ 195,152	\$ 222,281	\$ 261,644	\$ 192,394	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,049,046



**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2019 through February 29, 2020**

	<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>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 660,050	\$ 153,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,188,163
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	(606)	(842)	1,032	590	-	-	-	-	-	-	-	261
Alarm Fees Receivable	(6)	(371)	49	254	(120)	-	-	-	-	-	-	-	(194)
Prepaid Expenses	(54,461)	4,951	4,951	4,951	4,951	-	-	-	-	-	-	-	(34,657)
Payable to debt service fund	(17,142)	-	90,476	99,084	34,899	-	-	-	-	-	-	-	207,317
Accrued Payroll Taxes and Benefits	22	88	(1,717)	1,692	1,043	-	-	-	-	-	-	-	1,128
Accrued Salaries	14,880	7,963	15,147	(44,563)	3,400	-	-	-	-	-	-	-	(3,173)
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(857)	410	501	(794)	408	-	-	-	-	-	-	-	(332)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(5,101)</b>	<b>(20,720)</b>	<b>464,164</b>	<b>721,706</b>	<b>198,464</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,358,513</b>
<b>Investing Activities</b>													
Capital Expenditures	-	-	-	(16,175)	-	-	-	-	-	-	-	-	(16,175)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,175)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,175)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(5,101)</b>	<b>(20,720)</b>	<b>464,164</b>	<b>705,531</b>	<b>198,464</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,342,338</b>
<b>Cash, Beginning of Period</b>	<b>815,195</b>	<b>810,094</b>	<b>789,374</b>	<b>1,253,538</b>	<b>1,959,069</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>815,195</b>
<b>Cash, End of Period</b>	<b>\$ 810,094</b>	<b>\$ 789,374</b>	<b>\$ 1,253,538</b>	<b>\$ 1,959,069</b>	<b>\$ 2,157,533</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,157,533</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of February 29, 2020  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/29/20	Actual 1/31/20	Budget 2/29/20	Variance 2/29/20	Actual Prior Year 9/30/19
<b>Assets</b>						
Checking		\$ 87,172	\$ 84,620	\$ 141,563	\$ (54,391)	\$ 152,944
Tex Pool		1,452,681	1,450,648	1,215,840	236,841	1,242,121
<b>Total Cash</b>		<b>1,539,853</b>	<b>1,535,268</b>	<b>1,357,403</b>	<b>182,450</b>	<b>1,395,065</b>
Water Fees Receivable		46,540	57,788	62,440	(15,900)	158,049
Sewer Fees Receivable		24,188	24,880	23,004	1,184	24,719
Allowance for Uncollectible Accounts		(9,376)	(9,376)	(6,104)	(3,272)	(9,376)
Property, Plant & Equipment, net	1	2,511,243	2,525,727	2,414,998	96,245	2,586,991
Due from CPF		5,800	5,800	-	5,800	5,800
<b>Total Assets</b>		<b>\$ 4,118,248</b>	<b>\$ 4,140,087</b>	<b>\$ 3,851,741</b>	<b>\$ 266,507</b>	<b>\$ 4,161,248</b>
<b>Liabilities</b>						
Accounts Payable		\$ 28,874	\$ 34,907	\$ 76,760	\$ (47,886)	\$ 138,429
Lease		95,084	95,084	-	95,084	95,084
Accrued Interest		1,900	1,900	-	1,900	1,900
Unearned Revenue		8,319	8,319	-	8,319	8,319
<b>Total Liabilities</b>		<b>134,177</b>	<b>140,210</b>	<b>76,760</b>	<b>57,417</b>	<b>243,732</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,917,516	3,917,516	3,843,426	74,090	3,951,120
Change in Net Assets		66,555	82,361	(68,445)	135,000	(33,604)
Net Assets, Ending		<b>3,984,071</b>	<b>3,999,877</b>	<b>3,774,981</b>	<b>209,090</b>	<b>3,917,516</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 4,118,248</b>	<b>\$ 4,140,087</b>	<b>\$ 3,851,741</b>	<b>\$ 266,507</b>	<b>\$ 4,161,248</b>

**Town of Westover Hills  
Water Fund  
Statements of Revenues, Expenditures and Changes in Net Assets  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			9/30/2018 Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>							
Water Sales	\$ 32,647	\$ 54,272	\$ (21,625)	\$ 295,214	\$ 329,460	\$ (34,246)	\$ 1,008,804
Sewer Charges	17,169	17,493	(324)	86,675	87,465	(790)	211,980
<b>Total Water Revenues</b>	<b>49,816</b>	<b>71,765</b>	<b>(21,949)</b>	<b>381,889</b>	<b>416,925</b>	<b>(35,036)</b>	<b>1,220,784</b>
<b>Cost of Goods Sold</b>							
Water Purchases	20,077	35,779	15,702	81,942	205,960	124,018	595,903
Sewer Fees	5,992	6,313	321	30,754	31,565	811	75,756
<b>Total Cost of Goods Sold</b>	<b>26,069</b>	<b>42,092</b>	<b>16,023</b>	<b>112,696</b>	<b>237,525</b>	<b>124,829</b>	<b>671,659</b>
<b>Gross Profit</b>							
Water Gross Profit	12,570	18,493	(5,923)	213,272	123,500	89,772	412,901
Sewer Gross Profit	11,177	11,180	(3)	55,921	55,900	21	136,224
<b>Total Gross Profit</b>	<b>23,747</b>	<b>29,673</b>	<b>(5,926)</b>	<b>269,193</b>	<b>179,400</b>	<b>89,793</b>	<b>549,125</b>
<b>Expenditures</b>							
General and Administrative	25,757	26,968	1,211	131,019	134,840	3,821	323,616
Contractual Services	167	1,750	1,583	271	8,750	8,479	21,000
Materials and Supplies	542	4,101	3,559	4,917	20,505	15,588	49,212
Repairs & Maintenance	635	2,917	2,282	1,304	14,585	13,281	35,004
Depreciation	14,484	14,583	99	75,748	72,915	(2,833)	174,996
<b>Total Expenses</b>	<b>41,585</b>	<b>50,319</b>	<b>8,734</b>	<b>213,259</b>	<b>251,595</b>	<b>38,336</b>	<b>603,828</b>
<b>Other Income &amp; Expense</b>							
Interest	2,032	750	1,282	10,560	3,750	6,810	9,000
Miscellaneous	-	-	-	61	-	61	-
Transfer In from Project Fund	-	-	-	-	-	-	1,784,931
<b>Total Other Income &amp; Expense</b>	<b>2,032</b>	<b>750</b>	<b>1,282</b>	<b>10,621</b>	<b>3,750</b>	<b>6,871</b>	<b>1,793,931</b>
<b>Change in Net Assets</b>	<b>\$ (15,806)</b>	<b>\$ (19,896)</b>	<b>\$ 4,090</b>	<b>\$ 66,555</b>	<b>\$ (68,445)</b>	<b>\$ 135,000</b>	<b>\$ 1,739,228</b>
<b>Supplemental:</b>							
<b>Capital Expenditures</b>							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,996
HC Reconstruction Project	-	-	-	-	-	-	1,151,196
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,177,711</b>
<b>Margins:</b>							
Water Gross Margin	<b>38.5%</b>	<b>34.1%</b>	<b>4.4%</b>	<b>72.2%</b>	<b>37.5%</b>	<b>34.8%</b>	<b>40.9%</b>
Sewer Gross Margin	<b>65.1%</b>	<b>63.9%</b>	<b>1.2%</b>	<b>64.5%</b>	<b>63.9%</b>	<b>0.6%</b>	<b>64.3%</b>
Total Gross Margin	<b>47.7%</b>	<b>41.3%</b>	<b>6.3%</b>	<b>70.5%</b>	<b>43.0%</b>	<b>27.5%</b>	<b>45.0%</b>

Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ (15,806)	\$ (19,896)	\$ 4,090	\$ 66,555	\$ (68,445)	\$ 135,000	\$ 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)	75,748	72,915	2,833	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	11,248	(10,285)	21,533	111,508	76,221	35,287	(25,850)
Accounts Receivable-Sewer	692	-	692	531	2,563	(2,032)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(3,733)	3,733	(484)
Accounts Payable	(6,033)	4,106	(10,139)	(109,554)	5,984	(115,538)	50,213
Unearned Revenue	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>4,585</b>	<b>(11,492)</b>	<b>16,077</b>	<b>144,788</b>	<b>85,505</b>	<b>59,283</b>	<b>1,936,027</b>
<b>Investing Activities</b>							
Transfers in from project fund	-	-	-	-	(14,119)	14,119	-
Capital Expenditures	-	-	-	-	-	-	(1,177,711)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,119)</b>	<b>14,119</b>	<b>(1,177,711)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>4,585</b>	<b>(11,492)</b>	<b>16,077</b>	<b>144,788</b>	<b>71,386</b>	<b>73,402</b>	<b>758,316</b>
<b>Cash, Beginning of Period</b>	<b>1,535,268</b>	<b>1,368,895</b>	<b>166,373</b>	<b>1,395,065</b>	<b>1,286,017</b>	<b>109,048</b>	<b>954,509</b>
<b>Cash, End of Period</b>	<b>\$ 1,539,853</b>	<b>\$ 1,357,403</b>	<b>\$ 182,450</b>	<b>\$ 1,539,853</b>	<b>\$ 1,357,403</b>	<b>\$ 182,450</b>	<b>\$ 1,712,825</b>

**Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2019' through February 29, 2020**

(37,683)

	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
<b>Assets</b>													
Checking	\$ 152,944	\$ 279,758	\$ 288,763	\$ 75,949	\$ 84,620	\$ 87,172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,242,121	1,244,305	1,246,214	1,448,433	1,450,648	1,452,681	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>1,395,065</b>	<b>1,524,063</b>	<b>1,534,977</b>	<b>1,524,382</b>	<b>1,535,268</b>	<b>1,539,853</b>	-	-	-	-	-	-	-
Water Fees Receivable	158,049	123,269	94,614	67,376	57,788	46,540	-	-	-	-	-	-	-
Sewer Fees Receivable	24,719	24,562	27,739	25,066	24,880	24,188	-	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(9,376)	(9,837)	(9,837)	(9,837)	(9,376)	(9,376)	-	-	-	-	-	-	-
Property, Plant & Equipment	5,083,146	5,048,573	5,048,573	5,048,573	5,083,146	5,068,662	-	-	-	-	-	-	-
Accumulated Depreciation	(2,496,155)	(2,513,351)	(2,528,944)	(2,544,538)	(2,557,419)	(2,557,419)	-	-	-	-	-	-	-
Due from CPF	5,800	5,800	5,800	5,800	5,800	5,800	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 4,161,248</b>	<b>\$ 4,203,079</b>	<b>\$ 4,172,922</b>	<b>\$ 4,116,822</b>	<b>\$ 4,140,087</b>	<b>\$ 4,118,248</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 138,429	\$ 188,787	\$ 154,220	\$ 104,019	\$ 34,907	\$ 28,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	95,084	57,401	57,401	57,401	95,084	95,084	-	-	-	-	-	-	-
Accrued Interest	1,900	1,900	1,900	1,900	1,900	1,900	-	-	-	-	-	-	-
Unearned Revenue	8,319	8,319	8,319	8,319	8,319	8,319	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>243,732</b>	<b>256,407</b>	<b>221,840</b>	<b>171,639</b>	<b>140,210</b>	<b>134,177</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>													
Net Assets, Beginning	3,951,120	3,917,516	3,917,516	3,917,516	3,917,516	3,917,516	-	-	-	-	-	-	-
Change in Net Assets	(33,604)	29,156	33,566	27,667	82,361	66,555	-	-	-	-	-	-	-
Net Assets, Ending	<b>3,917,516</b>	<b>3,946,672</b>	<b>3,951,082</b>	<b>3,945,183</b>	<b>3,999,877</b>	<b>3,984,071</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 4,161,248</b>	<b>\$ 4,203,079</b>	<b>\$ 4,172,922</b>	<b>\$ 4,116,822</b>	<b>\$ 4,140,087</b>	<b>\$ 4,118,248</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
Water Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2019 through February 29, 2020**

	<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
<b>Revenues</b>													
Water Sales	\$ 107,483	\$ 56,810	\$ 52,817	\$ 45,457	\$ 32,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295,214
Sewer Charges	17,420	17,480	17,321	17,285	17,169	-	-	-	-	-	-	-	86,675
<b>Total Water Revenues</b>	<b>124,903</b>	<b>74,290</b>	<b>70,138</b>	<b>62,742</b>	<b>49,816</b>	-	-	-	-	-	-	-	<b>381,889</b>
<b>Cost of Goods Sold</b>													
Water Purchases	49,312	24,151	28,138	(39,736)	20,077	-	-	-	-	-	-	-	81,942
Sewer Fees	6,381	6,229	6,134	6,018	5,992	-	-	-	-	-	-	-	30,754
<b>Total Cost of Goods Sold</b>	<b>55,693</b>	<b>30,380</b>	<b>34,272</b>	<b>(33,718)</b>	<b>26,069</b>	-	-	-	-	-	-	-	<b>112,696</b>
<b>Gross Profit</b>													
Water Gross Profit	58,171	32,659	24,679	85,193	12,570	-	-	-	-	-	-	-	213,272
Sewer Gross Profit	11,039	11,251	11,187	11,267	11,177	-	-	-	-	-	-	-	55,921
<b>Total Gross Profit</b>	<b>69,210</b>	<b>43,910</b>	<b>35,866</b>	<b>96,460</b>	<b>23,747</b>	-	-	-	-	-	-	-	<b>269,193</b>
<b>Expenditures</b>													
General and Administrative	26,229	25,739	26,543	26,751	25,757	-	-	-	-	-	-	-	131,019
Contractual Services	104	-	-	-	167	-	-	-	-	-	-	-	271
Materials and Supplies	311	138	1,849	2,077	542	-	-	-	-	-	-	-	4,917
Repairs & Maintenance	-	-	-	669	635	-	-	-	-	-	-	-	1,304
Depreciation	15,593	15,594	15,593	14,484	14,484	-	-	-	-	-	-	-	75,748
<b>Total Expenses</b>	<b>42,237</b>	<b>41,471</b>	<b>43,985</b>	<b>43,981</b>	<b>41,585</b>	-	-	-	-	-	-	-	<b>213,259</b>
<b>Other Income &amp; Expense</b>													
Interest	2,183	1,910	2,220	2,215	2,032	-	-	-	-	-	-	-	10,560
Miscellaneous	-	61	-	-	-	-	-	-	-	-	-	-	61
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>2,183</b>	<b>1,971</b>	<b>2,220</b>	<b>2,215</b>	<b>2,032</b>	-	-	-	-	-	-	-	<b>10,621</b>
<b>Change in Net Assets</b>	<b>\$ 29,156</b>	<b>\$ 4,410</b>	<b>\$ (5,899)</b>	<b>\$ 54,694</b>	<b>\$ (15,806)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 66,555</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Margins:</b>													
Water Gross Margin	54.1%	57.5%	46.7%	187.4%	38.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	72.2%
Sewer Gross Margin	63.4%	64.4%	64.6%	65.2%	65.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	64.5%
Total Gross Margin	55.4%	59.1%	51.1%	153.7%	47.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70.5%

**Town of Westover Hills  
Water Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2019 through February 29, 2020**

	<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>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 29,156	\$ 4,410	\$ (5,899)	\$ 54,694	\$ (15,806)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,555
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	15,593	15,594	15,594	14,484	14,484	-	-	-	-	-	-	-	75,748
Changes in assets and liabilities:													
Accounts Receivable-Water	34,780	28,654	27,238	9,588	11,248	-	-	-	-	-	-	-	111,508
Accounts Receivable-Sewer	157	(3,177)	2,673	186	692	-	-	-	-	-	-	-	531
Allowance for Uncollectible Accounts	461	-	-	(461)	-	-	-	-	-	-	-	-	-
Accounts Payable	50,358	(34,567)	(50,201)	(69,112)	(6,033)	-	-	-	-	-	-	-	(109,555)
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>130,505</b>	<b>10,914</b>	<b>(10,595)</b>	<b>9,379</b>	<b>4,585</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144,787</b>
<b>Investing Activities</b>													
Capital Expenditures	(1,507)	-	-	1,507	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(1,507)</b>	<b>-</b>	<b>-</b>	<b>1,507</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>128,998</b>	<b>10,914</b>	<b>(10,595)</b>	<b>10,886</b>	<b>4,585</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144,787</b>
<b>Cash, Beginning of Period</b>	<b>1,395,065</b>	<b>1,524,063</b>	<b>1,534,977</b>	<b>1,524,382</b>	<b>1,535,268</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,395,065</b>
<b>Cash, End of Period</b>	<b>\$1,524,063</b>	<b>\$1,534,977</b>	<b>\$1,524,382</b>	<b>\$1,535,268</b>	<b>\$1,539,853</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,539,852</b>

**Town of Westover Hills  
Project Fund  
Statements of Net Assets  
As of February 29, 2020  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/29/20	Actual 1/31/20	Budget 2/29/20	Variance 2/29/20	Actual Prior Year 9/30/19
<b>Assets</b>						
Checking		\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool		1,064,768	1,194,816	2,305,393	(1,240,625)	1,253,703
<b>Total Cash</b>		<b>1,064,768</b>	<b>1,194,816</b>	<b>2,305,393</b>	<b>(1,240,625)</b>	<b>1,253,703</b>
Receivable from DSF		162,072	55,575	-	162,072	34,070
Property, Plant & Equipment, net	1	107,239	84,244	544,273	(437,034)	107,239
<b>Total Assets</b>		<b>\$ 1,334,079</b>	<b>\$ 1,334,635</b>	<b>\$ 2,849,666</b>	<b>\$ (1,515,587)</b>	<b>\$ 1,395,012</b>
<b>Liabilities</b>						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund		5,800	5,800	-	5,800	5,800
Accrued Interest		-	-	-	-	-
<b>Total Liabilities</b>		<b>5,800</b>	<b>5,800</b>	<b>-</b>	<b>5,800</b>	<b>5,800</b>
<b>Net Assets</b>						
Net Assets, Beginning		1,389,212	1,389,212	1,348,932	40,280	2,444,587
Change in Net Assets		(60,933)	(60,377)	1,500,734	(1,561,667)	(1,055,375)
Net Assets, Ending		<b>1,328,279</b>	<b>1,328,835</b>	<b>2,849,666</b>	<b>(1,521,387)</b>	<b>1,389,212</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 1,334,079</b>	<b>\$ 1,334,635</b>	<b>\$ 2,849,666</b>	<b>\$ (1,515,587)</b>	<b>\$ 1,395,012</b>



Town of Westover Hills  
Project Fund  
Statements of Revenues, Expenditures and Changes in Net Assets  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenue</b>								
Ad Valorem Tax		-	-	-	-	-	-	-
<b>Total Revenue</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	-	-	-	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements	1	2,117	133,256	(131,139)	70,348	238,036	(167,688)	920,105
Transfer out to debt service fund		-	-	-	-	-	-	(1,723,000)
Transfer in from Debt Service Fund	6	-	-	-	-	(1,723,000)	1,723,000	1,784,931
Transfers Out to General Fund		-	-	-	-	-	-	-
<b>Total Expenses</b>		<u>2,117</u>	<u>133,256</u>	<u>(131,139)</u>	<u>70,348</u>	<u>(1,484,964)</u>	<u>1,555,312</u>	<u>982,036</u>
<b>Other Income &amp; Expense</b>								
Interest Income		1,561	4,379	(2,818)	9,415	15,770	(6,355)	33,998
Interest Expense		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<u>1,561</u>	<u>4,379</u>	<u>(2,818)</u>	<u>9,415</u>	<u>15,770</u>	<u>(6,355)</u>	<u>33,998</u>
<b>Change in Net Assets</b>		<u>\$ (556)</u>	<u>\$ (128,877)</u>	<u>\$ 128,321</u>	<u>\$ (60,933)</u>	<u>\$ 1,500,734</u>	<u>\$ (1,561,667)</u>	<u>\$ (948,038)</u>

Town of Westover Hills  
Project Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ (556)	\$ (128,877)	\$ 128,321	\$ (60,933)	\$ (222,266)	\$ 161,333	\$ (886,108)
Change in Accrued Interest	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(556)</b>	<b>(128,877)</b>	<b>128,321</b>	<b>(60,933)</b>	<b>(222,266)</b>	<b>161,333</b>	<b>(886,108)</b>
<b>Investing Activities</b>							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Transfers in - Debt Service Fund	-	-	-	-	1,723,000	-	1,723,000
Invest in Water & Sewer Improvements	-	(193,071)	193,071	-	(544,273)	544,273	(1,784,931)
Change in interfund transfers	(106,497)	-	(106,497)	(105,007)	-	(105,007)	-
Capital Expenditures	(22,995)	-	(22,995)	(22,995)	-	(22,995)	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(129,492)</b>	<b>(193,071)</b>	<b>63,579</b>	<b>(128,002)</b>	<b>1,178,727</b>	<b>416,271</b>	<b>(61,931)</b>
<b>Financing Activities</b>							
Proceeds from project fund loan	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(130,048)</b>	<b>(321,948)</b>	<b>191,900</b>	<b>(188,935)</b>	<b>956,461</b>	<b>577,604</b>	<b>(948,039)</b>
<b>Cash, Beginning of Period</b>	<b>1,194,816</b>	<b>2,627,341</b>	<b>(1,432,525)</b>	<b>1,253,703</b>	<b>1,348,932</b>	<b>(95,229)</b>	<b>1,348,932</b>
<b>Cash, End of Period</b>	<b>\$ 1,064,768</b>	<b>\$ 2,305,393</b>	<b>\$ (1,240,625)</b>	<b>\$ 1,064,768</b>	<b>\$ 2,305,393</b>	<b>\$ 482,375</b>	<b>\$ 400,893</b>

**Town of Westover Hills  
Project Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2019' through February 29, 2020**

	<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>
<b><u>Assets</u></b>													
Checking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,253,703	1,240,892	1,238,280	1,230,054	1,194,816	1,064,768	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>1,253,703</b>	<b>1,240,892</b>	<b>1,238,280</b>	<b>1,230,054</b>	<b>1,194,816</b>	<b>1,064,768</b>	-	-	-	-	-	-	-
Receivable from DSF	34,070	42,577	48,326	21,237	55,575	162,072	-	-	-	-	-	-	-
Property, Plant & Equipment, net	107,239	102,209	96,461	89,992	84,244	107,239	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,395,012</b>	<b>\$ 1,385,678</b>	<b>\$ 1,383,067</b>	<b>\$ 1,341,283</b>	<b>\$ 1,334,635</b>	<b>\$ 1,334,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Liabilities</u></b>													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund	5,800	5,800	5,800	5,800	5,800	5,800	-	-	-	-	-	-	-
Interfund transfer to DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>5,800</b>	<b>5,800</b>	<b>5,800</b>	<b>5,800</b>	<b>5,800</b>	<b>5,800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Net Assets</u></b>													
Net Assets, Beginning	2,444,587	1,389,212	1,389,212	1,389,212	1,389,212	1,389,212	-	-	-	-	-	-	-
Change in Net Assets	(1,055,375)	(9,334)	(11,945)	(53,729)	(60,377)	(60,933)	-	-	-	-	-	-	-
<b>Net Assets, Ending</b>	<b>1,389,212</b>	<b>1,379,878</b>	<b>1,377,267</b>	<b>1,335,483</b>	<b>1,328,835</b>	<b>1,328,279</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 1,395,012</b>	<b>\$ 1,385,678</b>	<b>\$ 1,383,067</b>	<b>\$ 1,341,283</b>	<b>\$ 1,334,635</b>	<b>\$ 1,334,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Town of Westover Hills  
Project Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2019 through February 29, 2020

	<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
<b>Revenue</b>													
Ad Valorem Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Expenditures</b>													
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Service Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Hall Improvements	11,521	4,512	43,711	8,487	2,117	-	-	-	-	-	-	-	70,348
Transfers Out to Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>11,521</b>	<b>4,512</b>	<b>43,711</b>	<b>8,487</b>	<b>2,117</b>	-	-	-	-	-	-	-	<b>70,348</b>
<b>Other Income &amp; Expense</b>													
Interest	\$ 2,187	\$ 1,901	\$ 1,927	\$ 1,839	\$ 1,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,415
<b>Total Other Income &amp; Expense</b>	<b>2,187</b>	<b>1,901</b>	<b>1,927</b>	<b>1,839</b>	<b>1,561</b>	-	-	-	-	-	-	-	<b>9,415</b>
<b>Change in Net Assets</b>	<b>\$ (9,334)</b>	<b>\$ (2,611)</b>	<b>\$ (41,784)</b>	<b>\$ (6,648)</b>	<b>\$ (556)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (60,933)</b>

Town of Westover Hills  
Project Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2019 through February 29, 2020

	<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 2019</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ (9,334)	\$ (2,611)	\$ (41,784)	\$ (6,648)	\$ (556)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (60,933)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(9,334)</b>	<b>(2,611)</b>	<b>(41,784)</b>	<b>(6,648)</b>	<b>(556)</b>	-	-	-	-	-	-	-	<b>(60,933)</b>
<b>Investing Activities</b>													
Change in interfund transfers	(3,477)	(1)	33,558	(28,590)	(106,497)	-	-	-	-	-	-	-	(105,007)
Capital Expenditures					(22,995)	-	-	-	-	-	-	-	(22,995)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>(3,477)</b>	<b>(1)</b>	<b>33,558</b>	<b>(28,590)</b>	<b>(129,492)</b>	-	-	-	-	-	-	-	<b>(128,002)</b>
<b>Financing Activities</b>													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(12,811)</b>	<b>(2,612)</b>	<b>(8,226)</b>	<b>(35,238)</b>	<b>(130,048)</b>	-	-	-	-	-	-	-	<b>(188,935)</b>
<b>Cash, Beginning of Period</b>	<b>1,253,703</b>	<b>1,240,892</b>	<b>1,238,280</b>	<b>1,230,054</b>	<b>1,194,816</b>	<b>1,064,768</b>	<b>1,064,768</b>	<b>1,064,768</b>	<b>1,064,768</b>	<b>1,064,768</b>	<b>1,064,768</b>	<b>1,064,768</b>	<b>1,253,703</b>
<b>Cash, End of Period</b>	<b>\$ 1,240,892</b>	<b>\$ 1,238,280</b>	<b>\$ 1,230,054</b>	<b>\$ 1,194,816</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>	<b>\$ 1,064,768</b>

**Town of Westover Hills  
Debt Service Fund  
Statements of Net Assets  
As of February 29, 2020  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 2/29/20	Actual 1/31/20	Budget 2/29/20	Variance 2/29/20	Actual Prior Year 9/30/19
<b>Assets</b>						
Checking		\$ 2,833	\$ 2,833	109,282	\$ (106,449)	\$ 4,323
Tex Pool		-	-	-	-	-
<b>Total Cash</b>		<b>2,833</b>	<b>2,833</b>	<b>109,282</b>	<b>(106,449)</b>	<b>4,323</b>
Receivable from General fund	5	352,709	317,810	-	352,709	128,250
Property, Plant & Equipment, net		-	-	-	-	-
<b>Total Assets</b>		<b>\$ 355,542</b>	<b>\$ 320,643</b>	<b>\$ 109,282</b>	<b>\$ 246,260</b>	<b>\$ 132,573</b>
<b>Liabilities</b>						
Notes Payable - C.O.		\$ 2,340,000	\$ 2,435,000	\$ 4,090,000	\$ (1,750,000)	\$ 2,435,000
Payable to PF		162,072	55,575	-	162,072	34,070
Accrued Interest		8,237	8,237	13,044	(4,807)	8,237
<b>Total Liabilities</b>		<b>2,510,309</b>	<b>2,498,812</b>	<b>4,103,044</b>	<b>(1,592,735)</b>	<b>2,477,307</b>
<b>Net Assets</b>						
Net Assets, Beginning		(2,344,734)	(2,344,734)	(2,436,464)	91,730	(2,510,067)
Interfund transfer		-	-	-	-	-
Change in Net Assets		189,967	166,565	(1,557,298)	1,747,265	165,333
<b>Net Assets, Ending</b>		<b>(2,154,767)</b>	<b>(2,178,169)</b>	<b>(3,993,762)</b>	<b>1,838,995</b>	<b>(2,344,734)</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 355,542</b>	<b>\$ 320,643</b>	<b>\$ 109,282</b>	<b>\$ 246,260</b>	<b>\$ 132,573</b>

**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 February 29, 2020  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenue</b>								
Ad Valorem Tax		34,898	44,556	(9,658)	224,459	231,442	(6,983)	247,532
<b>Total Revenue</b>		<b>34,898</b>	<b>44,556</b>	<b>(9,658)</b>	<b>224,459</b>	<b>231,442</b>	<b>(6,983)</b>	<b>247,532</b>
<b>Expenditures</b>								
Interest Expense		11,496	9,967	1,529	34,492	39,296	(4,804)	106,373
Contractual Services		-	-	-	-	27,000	(27,000)	27,000
<b>Total Expenses</b>		<b>11,496</b>	<b>9,967</b>	<b>1,529</b>	<b>34,492</b>	<b>66,296</b>	<b>(31,804)</b>	<b>133,373</b>
<b>Other Income &amp; Expense</b>								
Interest Income		-	-	-	-	-	-	-
Transfer in from PF		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Net Assets</b>		<b>\$ 23,402</b>	<b>\$ 34,589</b>	<b>\$ (11,187)</b>	<b>\$ 189,967</b>	<b>\$ 165,146</b>	<b>\$ 24,821</b>	<b>\$ 114,159</b>

**Town of Westover Hills  
Debt Service Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended February 29, 2020  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Net Assets Excluding Capital Expenditures	\$ 23,402	\$ 34,912	\$ (11,510)	\$ 189,967	\$ 165,702	\$ 24,265	\$ 115,679
Change in Accrued Interest	-	(24,525)	24,525	-	4,804	(4,804)	13,947
Change in payable to General Fund	(34,899)	-	(34,899)	(34,899)	-	(34,899)	-
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(11,497)</b>	<b>10,387</b>	<b>(21,884)</b>	<b>155,068</b>	<b>170,506</b>	<b>(15,438)</b>	<b>129,626</b>
<b>Investing Activities</b>							
Change in interfund transfers	106,497	-	106,497	(61,558)	-	(61,558)	-
<b>Net Cash provided by (used in) Investing Activities</b>	<b>106,497</b>	<b>-</b>	<b>106,497</b>	<b>(61,558)</b>	<b>-</b>	<b>(61,558)</b>	<b>-</b>
<b>Financing Activities</b>							
Payment on loan	(95,000)	(95,000)	-	(95,000)	(95,000)	-	(140,500)
Transfers out - Project Fund	-	-	-	-	(1,723,000)	1,723,000	(1,723,000)
Proceeds from project fund loan	-	-	-	-	1,750,000	(1,750,000)	1,750,000
<b>Net Cash provided by (used in) Financing Activities</b>	<b>(95,000)</b>	<b>(95,000)</b>	<b>-</b>	<b>(95,000)</b>	<b>(68,000)</b>	<b>(27,000)</b>	<b>(113,500)</b>
<b>Net Change in Cash</b>	<b>-</b>	<b>(84,613)</b>	<b>84,613</b>	<b>(1,490)</b>	<b>102,506</b>	<b>(103,996)</b>	<b>16,126</b>
<b>Cash, Beginning of Period</b>	<b>2,833</b>	<b>193,895</b>	<b>(191,062)</b>	<b>4,323</b>	<b>6,776</b>	<b>(2,453)</b>	<b>6,776</b>
<b>Cash, End of Period</b>	<b>\$ 2,833</b>	<b>\$ 109,282</b>	<b>\$ (106,449)</b>	<b>\$ 2,833</b>	<b>\$ 109,282</b>	<b>\$ (106,449)</b>	<b>\$ 22,902</b>



**Town of Westover Hills  
Debt Service Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2019' through February 29, 2020**

	<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>
<b><u>Assets</u></b>													
Checking	\$ 4,323	\$ 7,081	\$ 7,081	\$ (25,757)	\$ 2,833	\$ 2,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash</b>	<b>4,323</b>	<b>7,081</b>	<b>7,081</b>	<b>(25,757)</b>	<b>2,833</b>	<b>2,833</b>	-	-	-	-	-	-	-
Receivable from General fund	128,250	128,250	128,250	218,726	317,810	352,709	\$ -	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 98,503</b>	<b>\$ 135,331</b>	<b>\$ 135,331</b>	<b>\$ 192,969</b>	<b>\$ 320,643</b>	<b>\$ 355,542</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Liabilities</u></b>													
Accrued interest	\$ 8,237	\$ 8,237	\$ 8,237	\$ 8,237	\$ 8,237	\$ 8,237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payable to PF	34,070	42,577	23,030	21,237	55,575	162,072	-	-	-	-	-	-	-
Notest Payable - C.O	2,435,000	2,435,000	2,435,000	2,435,000	2,435,000	2,340,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>2,443,237</b>	<b>2,485,814</b>	<b>2,466,267</b>	<b>2,464,474</b>	<b>2,498,812</b>	<b>2,510,309</b>	-	-	-	-	-	-	-
<b><u>Net Assets</u></b>													
Net Assets, Beginning	(2,510,067)	(2,344,734)	(2,344,734)	(2,344,734)	(2,344,734)	(2,344,734)	-	-	-	-	-	-	-
Interfund payable (receivable)	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	165,333	(5,749)	13,798	73,229	166,565	189,967	-	-	-	-	-	-	-
Net Assets, Ending	<b>(2,344,734)</b>	<b>(2,350,483)</b>	<b>(2,330,936)</b>	<b>(2,271,505)</b>	<b>(2,178,169)</b>	<b>(2,154,767)</b>	-	-	-	-	-	-	-
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 98,503</b>	<b>\$ 135,331</b>	<b>\$ 135,331</b>	<b>\$ 192,969</b>	<b>\$ 320,643</b>	<b>\$ 355,542</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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 February 29, 2020

	<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
<b>Income</b>													
Ad Valorem Tax	-	25,296	65,180	99,085	34,898	-	-	-	-	-	-	-	224,459
<b>Expenditures</b>													
Interest Expense	5,749	5,749	5,749	5,749	11,496	-	-	-	-	-	-	-	34,492
<b>Total Expenses</b>	<b>5,749</b>	<b>5,749</b>	<b>5,749</b>	<b>5,749</b>	<b>11,496</b>	-	-	-	-	-	-	-	<b>34,492</b>
<b>Other Income &amp; Expense</b>													
Transfer in from PF	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Income &amp; Expense</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Change in Net Assets</b>	<b>\$ (5,749)</b>	<b>\$ 19,547</b>	<b>\$ 59,431</b>	<b>\$ 93,336</b>	<b>\$ 23,402</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 189,967</b>

**Town of Westover Hills**  
**Debt Service Fund**  
**Statement of Cash Flows - Trending**  
**For the Months Ended October 31, 2019 through February 29, 2020**

	<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 2019</u>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ (5,749)	\$ 19,547	\$ 59,431	\$ 93,336	\$ 23,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 189,967
Change in accrued interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in payable to General Fund	-	-	-	-	(34,899)	-	-	-	-	-	-	-	(34,899)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(5,749)</b>	<b>19,547</b>	<b>59,431</b>	<b>93,336</b>	<b>(11,497)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>155,068</b>
<b>Investing Activities</b>													
Change in interfund transfers	8,507	(19,547)	(92,269)	(64,746)	106,497	-	-	-	-	-	-	-	(61,558)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>8,507</b>	<b>(19,547)</b>	<b>(92,269)</b>	<b>(64,746)</b>	<b>106,497</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(61,558)</b>
<b>Financing Activities</b>													
Payment on loan	-	-	-	-	(95,000)	-	-	-	-	-	-	-	(95,000)
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(95,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(95,000)</b>
<b>Net Change in Cash</b>	<b>2,758</b>	<b>-</b>	<b>(32,838)</b>	<b>28,590</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,490)</b>
<b>Cash, Beginning of Period</b>	<b>4,323</b>	<b>7,081</b>	<b>7,081</b>	<b>(25,757)</b>	<b>2,833</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,323</b>
<b>Cash, End of Period</b>	<b>\$ 7,081</b>	<b>\$ 7,081</b>	<b>\$ (25,757)</b>	<b>\$ 2,833</b>	<b>\$ 2,833</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,833</b>

**Town of Westover Hills  
Notes  
As of February 29, 2020**

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 between the general fund and the project funds.