

Town of Westover Hills
Financial Statements
April 30, 2020

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**Town of Westover Hills
General Fund
Balance Sheets
As of April 30, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/20	Actual 3/31/20	Budget 4/30/20	Variance 4/30/20	Actual Prior Year End 9/30/19
Assets						
Checking		\$ 200,638	\$ 67,860	\$ 23,315	\$ 177,323	\$ 129,309
Tex Pool		1,793,812	2,042,308	1,273,790	520,022	682,715
Petty Cash		3,161	3,171	3,171	(10)	3,171
Total Cash		<u>1,997,611</u>	<u>2,113,339</u>	<u>1,300,276</u>	<u>697,335</u>	<u>815,195</u>
Franchise Fees Receivable		7,292	7,292	-	7,292	7,292
Property Taxes Receivable	3	(55,072)	(22,925)	107,451	(162,523)	13,031
Garbage Fees Receivable		6,493	6,241	7,011	(518)	5,929
Alarm Fees Receivable		3,670	3,668	3,332	338	3,459
Prepaid Expenses		24,756	29,707	24,583	173	2
Total Assets		<u>\$ 1,984,750</u>	<u>\$ 2,137,322</u>	<u>\$ 1,442,653</u>	<u>\$ 542,097</u>	<u>\$ 844,908</u>
Liabilities						
Payable to debt service fund	5	\$ 367,361	\$ 367,361	-	\$ 367,361	\$ 152,695
Accrued Payroll Taxes and Benefits		8,398	11,241	6,727	1,671	10,173
Accrued Salaries		47,447	40,147	46,390	1,057	31,747
Sales Tax Payable		1,544	2,397	2,105	(561)	2,316
Deferred Revenue	3	(54,519)	(22,372)	107,451	(161,970)	13,584
Accrued Interest		-	-	-	-	-
Total Liabilities		<u>370,231</u>	<u>398,774</u>	<u>162,673</u>	<u>207,558</u>	<u>210,515</u>
Fund Balance						
Fund Balance, Beginning		634,393	634,393	508,674	125,719	497,979
Net Change in Fund Balance		980,126	1,104,155	771,306	208,820	136,414
Fund Balance, Ending		<u>1,614,519</u>	<u>1,738,548</u>	<u>1,279,980</u>	<u>334,539</u>	<u>634,393</u>
Total Liabilities & Fund Balance		<u>\$ 1,984,750</u>	<u>\$ 2,137,322</u>	<u>\$ 1,442,653</u>	<u>\$ 542,097</u>	<u>\$ 844,908</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 April 30, 2020
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		\$ 32,147	\$ 21,490	\$ 10,657	\$ 2,044,662	\$ 2,041,572	\$ 3,090	\$ 2,149,022
Franchise Fees	4	678	-	678	88,437	-	88,437	100,000
Building Permits		421	4,583	(4,162)	18,926	32,081	(13,155)	54,996
Court Fines		1,459	1,667	(208)	9,620	11,669	(2,049)	20,004
Garbage		3,880	5,760	(1,880)	28,753	22,400	6,353	64,000
Alarm Fees		2,899	2,739	160	19,462	19,173	289	32,868
Interest Income		1,917	1,667	250	13,308	11,669	1,639	20,004
Miscellaneous Revenues		1,200	1,417	(217)	11,768	9,919	1,849	17,004
State Funds		-	108	(108)	1,519	756	763	1,296
Police Department Misc. Revenues		-	42	(42)	1,301	294	1,007	504
Reimbursement from Water Fund		25,416	25,417	(1)	177,912	177,919	(7)	305,004
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		70,017	64,890	5,127	2,415,668	2,327,452	88,216	2,764,702
Expenditures								
Personnel		6,031	5,875	(156)	42,459	41,125	(1,334)	70,500
Vehicle		-	-	-	-	-	-	-
Building & Office		2,182	6,621	4,439	21,051	46,347	25,296	79,452
Contractual Services		14,481	14,562	81	92,958	129,734	36,776	202,544
Capital		-	-	-	-	-	-	-
Total Administration		22,694	27,058	4,364	156,468	217,206	60,738	352,496
Personnel		7,298	7,285	(13)	51,678	50,995	(683)	87,420
Vehicle		19	65	46	344	455	111	780
Building & Office		289	888	599	3,133	6,216	3,083	10,656
Contractual Services		-	83	83	-	581	581	996
Total Building		7,606	8,321	715	55,155	58,247	3,092	99,852
Personnel		91,952	103,730	11,778	713,284	726,110	12,826	1,244,760
Vehicle		1,564	2,500	936	14,049	17,500	3,451	30,000
Building & Office		8,000	7,787	(213)	61,206	54,509	(6,697)	93,444
Capital		-	-	-	11,061	14,312	3,251	25,766
Total Police		101,516	114,017	12,501	799,600	812,431	12,831	1,393,970
Fire Protection		15,044	15,000	(44)	105,306	105,000	(306)	180,000
Total Fire Protection		15,044	15,000	(44)	105,306	105,000	(306)	180,000
Contractual Services		7,879	3,667	(4,212)	21,998	25,669	3,671	44,004
Total Municipal Court		7,879	3,667	(4,212)	21,998	25,669	3,671	44,004
Personnel		28,791	29,785	994	204,281	208,495	4,214	357,420
Vehicle		376	1,583	1,207	12,449	11,081	(1,368)	18,996
Building & Office		3,980	4,196	216	17,205	29,372	12,167	50,352
Other City Service Costs		1,575	11,933	10,358	26,987	83,531	56,544	143,196
Garbage Collection		4,585	-	(4,585)	28,566	-	(28,566)	-
Capital		-	-	-	5,114	5,114	-	5,114
Total Public Works		39,307	47,497	8,190	297,015	337,593	40,578	575,078
Total General Fund Expenditures		194,046	215,560	21,514	1,435,542	1,556,146	120,604	2,645,400
Net Change in Fund Balance		\$ (124,029)	\$ (150,670)	\$ 26,641	\$ 980,126	\$ 771,306	\$ 208,820	\$ 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 April 30, 2020
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		<u>\$ (124,029)</u>	<u>\$ (150,670)</u>	<u>\$ 26,641</u>	<u>\$ 996,301</u>	<u>\$ 790,732</u>	<u>\$ 205,569</u>	<u>\$ 150,182</u>
Supplemental: Capital Expenditures								
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		-	-	-	-	-	-	-
Total Capital Expenditures		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,175</u>	<u>\$ 19,426</u>	<u>\$ 3,251</u>	<u>\$ 30,880</u>
Supplemental: All Departments Expense								
Personnel		\$ 134,072	\$ 146,675	\$ 12,603	\$ 1,011,702	\$ 1,026,725	\$ 15,023	\$ 1,760,100
Vehicle		1,959	4,148	2,189	26,842	29,036	2,194	49,776
Building & Office		14,451	19,492	5,041	102,595	136,444	33,849	233,904
Contractual Services		22,360	18,312	(4,048)	114,956	155,984	41,028	247,544
Fire Protection		15,044	15,000	(44)	105,306	105,000	(306)	180,000
Other City Service Costs		1,575	11,933	10,358	26,987	83,531	56,544	143,196
Garbage Collection		4,585	-	(4,585)	28,566	-	(28,566)	-
Street Repairs		-	-	-	2,413	-	(2,413)	-
Capital		-	-	-	16,175	19,426	3,251	30,880
Total General Fund Expenditures		<u>\$ 194,046</u>	<u>\$ 215,560</u>	<u>\$ 21,514</u>	<u>\$ 1,435,542</u>	<u>\$ 1,556,146</u>	<u>\$ 120,604</u>	<u>\$ 2,645,400</u>

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended April 30, 2020
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Fund Balance Excluding Capital Expenditures	\$ (124,029)	\$ (150,670)	\$ 26,641	\$ 996,301	\$ 790,732	\$ 205,569	\$ 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	(252)	(780)	528	(564)	(618)	54	(5,286)
Alarm Fees Receivable	(2)	-	(2)	(211)	195	(406)	195
Prepaid Expenses	4,951	4,917	34	(24,754)	(24,583)	(171)	-
Payable to debt service fund	-	-	-	214,666	(128,250)	342,916	(128,250)
Accrued Payroll Taxes and Benefits	(2,843)	1,035	(3,878)	(1,775)	394	(2,169)	(124)
Accrued Salaries	7,300	7,137	163	15,700	(27,612)	43,312	(31,180)
Deferred Revenue - Utilities	-	-	-	-	(553)	553	598
Sales Tax Payable	(853)	-	(853)	(772)	595	(1,367)	(553)
Net Cash provided by (used in) Operating Activities	(115,728)	(138,361)	22,633	1,198,591	619,369	579,222	(85,357)
Investing Activities							
Capital Expenditures	-	-	-	(16,175)	(19,426)	3,251	(30,880)
Net Cash provided by (used in) Investing Activities	-	-	-	(16,175)	(19,426)	3,251	(30,880)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(115,728)	(138,361)	22,633	1,182,416	599,943	582,473	(116,237)
Cash, Beginning of Period	2,113,339	1,438,637	674,702	815,195	700,333	114,862	700,333
Cash, End of Period	\$ 1,997,611	\$ 1,300,276	\$ 697,335	\$ 1,997,611	\$ 1,300,276	\$ 697,335	\$ 584,096

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2019' through April 30, 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>
Assets													
Checking	\$ 129,309	\$ 323,188	\$ 301,726	\$ 264,894	\$ 568,585	\$ 114,368	\$ 67,860	\$ 200,638	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	682,715	483,735	484,477	985,473	1,387,313	2,039,994	2,042,308	1,793,812	-	-	-	-	-
Petty Cash	3,171	3,171	3,171	3,171	3,171	3,171	3,171	3,161	-	-	-	-	-
Total Cash	815,195	810,094	789,374	1,253,538	1,959,069	2,157,533	2,113,339	1,997,611	-	-	-	-	-
Franchise Fees Receivable	7,292	-	-	-	-	-	7,292.00	7,292.00	-	-	-	-	-
Property Taxes Receivable	13,031	2,149,024	2,027,459	1,396,407	437,087	99,205	(22,925)	(55,072)	-	-	-	-	-
Garbage Fees Receivable	5,929	5,842	6,448	7,290	6,258	5,668	6,241	6,493	-	-	-	-	-
Alarm Fees Receivable	3,459	3,465	3,836	3,787	3,533	3,653	3,668	3,670	-	-	-	-	-
Prepaid Expenses	2	54,462	49,511	44,560	39,609	34,658	29,707	24,756	-	-	-	-	-
Total Assets	\$ 844,908	\$ 3,022,887	\$ 2,876,628	\$ 2,705,582	\$ 2,445,556	\$ 2,300,717	\$ 2,137,322	\$ 1,984,750	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to debt service fund	\$ 152,695	\$ 128,260	\$ 128,260	\$ 218,736	\$ 317,820	\$ 352,719	\$ 367,361	\$ 367,361	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	10,173	10,195	10,283	8,566	10,258	11,301	11,241	8,398	-	-	-	-	-
Accrued Salaries	31,747	46,627	54,590	69,737	25,174	28,574	40,147	47,447	-	-	-	-	-
Sales Tax Payable	2,316	1,459	1,869	2,370	1,576	1,984	2,397	1,544	-	-	-	-	-
Deferred Revenue	13,584	2,149,577	2,028,012	1,396,960	437,640	99,758	(22,372)	(54,519)	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	210,515	2,336,118	2,223,014	1,696,369	792,468	494,336	398,774	370,231	-	-	-	-	-
Fund Balance													
Fund Balance, Beginning	497,979	634,393	634,393	634,393	634,393	634,393	634,393	634,393	-	-	-	-	-
Change in Fund Balance	136,414	52,376	19,221	374,820	1,018,695	1,171,988	1,104,155	980,126	-	-	-	-	-
Fund Balance, Ending	634,393	686,769	653,614	1,009,213	1,653,088	1,806,381	1,738,548	1,614,519	-	-	-	-	-
Total Liabilities & Fund Balance	\$ 844,908	\$ 3,022,887	\$ 2,876,628	\$ 2,705,582	\$ 2,445,556	\$ 2,300,717	\$ 2,137,322	\$ 1,984,750	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through April 30, 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
Revenues													
Ad Valorem Tax	\$ 123,350	\$ 121,565	\$ 540,576	\$ 860,236	\$ 302,983	\$ 63,805	\$ 32,147	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,044,662
Franchise Fees	61,866	3,698	-	-	3,817	18,378	678	-	-	-	-	-	88,437
Building Permits	252	3,857	679	6,289	1,800	5,628	421	-	-	-	-	-	18,926
Court Fines	2,063	-	1,038	3,648	1,387	25	1,459	-	-	-	-	-	9,620
Garbage	4,250	3,694	5,510	4,115	3,140	4,164	3,880	-	-	-	-	-	28,753
Alarm Fees	2,625	2,625	2,805	2,805	2,913	2,790	2,899	-	-	-	-	-	19,462
Interest Income	1,613	742	995	2,433	2,682	2,926	1,917	-	-	-	-	-	13,308
Miscellaneous Revenues	8,516	220	861	487	-	484	1,200	-	-	-	-	-	11,768
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	25,416	-	-	-	-	-	177,912
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	229,951	161,997	577,880	905,519	345,687	124,617	70,017	-	-	-	-	-	2,415,668
Expenditures													
Personnel	6,551	5,937	6,613	4,900	6,061	6,366	6,031	-	-	-	-	-	42,459
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,255	1,994	7,168	3,244	3,023	2,185	2,182	-	-	-	-	-	21,051
Contractual Services	(1,174)	18,167	14,210	30,069	10,869	6,336	14,481	-	-	-	-	-	92,958
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	6,632	26,098	27,991	38,213	19,953	14,887	22,694	-	-	-	-	-	156,468
Personnel	7,456	7,072	7,556	7,583	7,081	7,632	7,298	-	-	-	-	-	51,678
Vehicle	12	46	36	192	39	-	19	-	-	-	-	-	344
Building & Office	145	449	1,073	216	180	781	289	-	-	-	-	-	3,133
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,613	7,567	8,665	7,991	7,300	8,413	7,606	-	-	-	-	-	55,155
Personnel	102,090	99,549	110,782	111,731	94,069	103,111	91,952	-	-	-	-	-	713,284
Vehicle	2,344	1,521	2,496	2,628	2,207	1,289	1,564	-	-	-	-	-	14,049
Building & Office	5,407	12,270	14,451	4,598	7,139	9,341	8,000	-	-	-	-	-	61,206
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	11,061	-	-	-	-	-	-	-	-	11,061
Total Police	109,841	113,340	127,729	130,018	103,415	113,741	101,516	-	-	-	-	-	799,600
Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	15,044	-	-	-	-	-	105,306
Total Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	15,044	-	-	-	-	-	105,306
Contractual Services	4,279	-	-	9,840	-	-	7,879	-	-	-	-	-	21,998
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	4,279	-	-	9,840	-	-	7,879	-	-	-	-	-	21,998
Personnel	30,512	26,652	29,849	29,827	28,712	29,938	28,791	-	-	-	-	-	204,281
Vehicle	914	566	780	2,163	5,717	1,933	376	-	-	-	-	-	12,449
Building & Office	1,129	782	4,213	3,023	1,960	2,118	3,980	-	-	-	-	-	17,205
Other City Service Costs	1,172	318	1,711	19,142	1,138	1,931	1,575	-	-	-	-	-	26,987
Garbage Collection	(1)	4,786	4,906	1,253	8,932	4,105	4,585	-	-	-	-	-	28,566
Street Repairs	440	-	1,393	16	224	340	-	-	-	-	-	-	2,413
Capital	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Total Public Works	34,166	33,104	42,852	60,538	46,683	40,365	39,307	-	-	-	-	-	297,015
Total General Fund Expenditures	177,575	195,152	222,281	261,644	192,394	192,450	194,046	-	-	-	-	-	1,435,542
Change in Fund Balance	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 643,875	\$ 153,293	\$ (67,833)	\$ (124,029)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 980,126

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through April 30, 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
Change in Fund Balance													
Excluding Capital Expenditures	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 660,050	\$ 153,293	\$ (67,833)	\$ (124,029)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 996,301
Supplemental: Capital Expenditures													
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	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ 16,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,175
Supplemental: All Departments Expense													
Personnel	\$ 146,609	\$ 139,210	\$ 154,800	\$ 154,041	\$ 135,923	\$ 147,047	\$ 134,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,011,702
Vehicle	3,270	2,133	3,312	4,983	7,963	3,222	1,959	-	-	-	-	-	26,842
Building & Office	7,936	15,495	26,905	11,081	12,302	14,425	14,451	-	-	-	-	-	102,595
Contractual Services	3,105	18,167	14,210	39,909	10,869	6,336	22,360	-	-	-	-	-	114,956
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	15,044	-	-	-	-	-	105,306
Other City Service Costs	1,172	318	1,711	19,142	1,138	1,931	1,575	-	-	-	-	-	26,987
Garbage Collection	(1)	4,786	4,906	1,253	8,932	4,105	4,585	-	-	-	-	-	28,566
Street Repairs	440	-	1,393	16	224	340	-	-	-	-	-	-	2,413
Capital	-	-	-	16,175	-	-	-	-	-	-	-	-	16,175
Total General Fund Expenditures	\$ 177,575	\$ 195,152	\$ 222,281	\$ 261,644	\$ 192,394	\$ 192,450	\$ 194,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,435,542

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2019 through April 30, 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>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 660,050	\$ 153,293	\$ (67,833)	\$ (124,029)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 996,301
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	7,292	-	-	-	-	(7,292)	-	-	-	-	-	-	-
Garbage Fees Receivable	87	(606)	(842)	1,032	590	(573)	(252)	-	-	-	-	-	(564)
Alarm Fees Receivable	(6)	(371)	49	254	(120)	(15)	(2)	-	-	-	-	-	(211)
Prepaid Expenses	(54,460)	4,951	4,951	4,951	4,951	4,951	4,951	-	-	-	-	-	(24,754)
Payable to debt service fund	(24,435)	-	90,476	99,084	34,899	14,642	-	-	-	-	-	-	214,666
Accrued Payroll Taxes and Benefits	22	88	(1,717)	1,692	1,043	(60)	(2,843)	-	-	-	-	-	(1,775)
Accrued Salaries	14,880	7,963	15,147	(44,563)	3,400	11,573	7,300	-	-	-	-	-	15,700
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(857)	410	501	(794)	408	413	(853)	-	-	-	-	-	(772)
Net Cash provided by (used in) Operating Activities	(5,101)	(20,720)	464,164	721,706	198,464	(44,194)	(115,728)	-	-	-	-	-	1,198,591
Investing Activities													
Capital Expenditures	-	-	-	(16,175)	-	-	-	-	-	-	-	-	(16,175)
Net Cash provided by (used in) Investing Activities	-	-	-	(16,175)	-	-	-	-	-	-	-	-	(16,175)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(5,101)	(20,720)	464,164	705,531	198,464	(44,194)	(115,728)	-	-	-	-	-	1,182,416
Cash, Beginning of Period	815,195	810,094	789,374	1,253,538	1,959,069	2,157,533	2,113,339	-	-	-	-	-	815,195
Cash, End of Period	\$ 810,094	\$ 789,374	\$ 1,253,538	\$ 1,959,069	\$ 2,157,533	\$ 2,113,339	\$ 1,997,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,997,611

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of April 30, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/20	Actual 3/31/20	Budget 4/30/20	Variance 4/30/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ 92,189	\$ 86,317	\$ 133,500	\$ (41,311)	\$ 152,944
Tex Pool		1,455,454	1,454,329	1,215,840	239,614	1,242,121
Total Cash		1,547,643	1,540,646	1,349,340	198,303	1,395,065
Water Fees Receivable		63,621	53,542	77,865	(14,244)	158,049
Sewer Fees Receivable		25,763	25,987	23,456	2,307	24,719
Allowance for Uncollectible Accounts		(5,595)	(5,595)	(6,104)	509	(5,595)
Property, Plant & Equipment, net	1	2,411,377	2,425,861	2,385,832	25,545	2,523,327
Due from CPF		-	-	-	-	-
Total Assets		\$ 4,042,809	\$ 4,040,441	\$ 3,830,389	\$ 212,420	\$ 4,095,565
Liabilities						
Accounts Payable		\$ 37,326	\$ 34,434	\$ 82,920	\$ (45,594)	\$ 65,525
Lease		44,256	44,256	-	44,256	44,256
Accrued Interest		499	499	-	499	499
Unearned Revenue		4,901	4,901	-	4,901	4,901
Due to CPF		5,800	5,800	-	5,800	5,800
Total Liabilities		92,782	89,890	82,920	9,862	120,981
Net Assets						
Net Assets, Beginning		3,974,584	3,974,584	3,843,426	131,158	3,878,217
Change in Net Assets		(24,557)	(24,033)	(95,957)	71,400	96,367
Net Assets, Ending		3,950,027	3,950,551	3,747,469	202,558	3,974,584
Total Liabilities & Net Assets		\$ 4,042,809	\$ 4,040,441	\$ 3,830,389	\$ 212,420	\$ 4,095,565

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended April 30, 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	
Revenues							
Water Sales	\$ 51,874	\$ 67,680	\$ (15,806)	\$ 391,745	\$ 460,350	\$ (68,605)	\$ 1,008,804
Sewer Charges	18,878	17,837	1,041	122,665	122,795	(130)	211,980
Total Water Revenues	70,752	85,517	(14,765)	514,410	583,145	(68,735)	1,220,784
Cost of Goods Sold							
Water Purchases	24,842	42,025	17,183	213,680	287,928	74,248	595,903
Sewer Fees	5,924	6,313	389	42,608	44,191	1,583	75,756
Total Cost of Goods Sold	30,766	48,338	17,572	256,288	332,119	75,831	671,659
Gross Profit							
Water Gross Profit	27,032	25,655	1,377	178,065	172,422	5,643	412,901
Sewer Gross Profit	12,954	11,524	1,430	80,057	78,604	1,453	136,224
Total Gross Profit	39,986	37,179	2,807	258,122	251,026	7,096	549,125
Expenditures							
General and Administrative	25,927	26,968	1,041	184,080	188,776	4,696	323,616
Contractual Services	1,515	1,750	235	1,898	12,250	10,352	21,000
Materials and Supplies	1,044	4,101	3,057	6,428	28,707	22,279	49,212
Repairs & Maintenance	(1,335)	2,917	4,252	1,304	20,419	19,115	35,004
Depreciation	14,484	14,583	99	104,716	102,081	(2,635)	174,996
Total Expenses	41,635	50,319	8,684	298,426	352,233	53,807	603,828
Other Income & Expense							
Interest	1,125	750	375	13,333	5,250	8,083	9,000
Miscellaneous	-	-	-	2,414	-	2,414	-
Transfer In from Project Fund	-	-	-	-	-	-	1,784,931
Total Other Income & Expense	1,125	750	375	15,747	5,250	10,497	1,793,931
Change in Net Assets	\$ (524)	\$ (12,390)	\$ 11,866	\$ (24,557)	\$ (95,957)	\$ 71,400	\$ 1,739,228
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,519
Meters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,996
HC Reconstruction Project	-	-	-	-	-	-	1,151,196
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,177,711
Margins:							
Water Gross Margin	52.1%	37.9%	14.2%	45.5%	37.5%	8.0%	40.9%
Sewer Gross Margin	68.6%	64.6%	4.0%	65.3%	64.0%	1.3%	64.3%
Total Gross Margin	56.5%	43.5%	13.0%	50.2%	43.0%	7.1%	45.0%

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended April 30, 2020
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	\$ (524)	\$ (12,390)	\$ 11,866	\$ (24,557)	\$ (95,957)	\$ 71,400	\$ 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)	104,717	72,915	31,802	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	(10,079)	(5,144)	(4,935)	94,427	76,221	18,206	(25,850)
Accounts Receivable-Sewer	224	(452)	676	(1,044)	2,563	(3,607)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(3,733)	3,733	(484)
Accounts Payable	2,892	2,053	839	(28,199)	5,984	(34,183)	50,213
Unearned Revenue	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	6,997	(1,350)	8,347	145,344	57,993	87,351	1,936,027
Investing Activities							
Transfers in from project fund	-	-	-	-	(3,077)	3,077	-
Capital Expenditures	-	-	-	7,234	8,407	(1,173)	(1,177,711)
Net Cash provided by (used in) Investing Activities	-	-	-	7,234	5,330	1,904	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	6,997	(1,350)	8,347	152,578	63,323	89,255	758,316
Cash, Beginning of Period	1,540,646	1,350,690	189,956	1,395,065	1,286,017	109,048	954,509
Cash, End of Period	\$ 1,547,643	\$ 1,349,340	\$ 198,303	\$ 1,547,643	\$ 1,349,340	\$ 198,303	\$ 1,712,825

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through April 30, 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
Assets													
Checking	\$ 152,944	\$ 279,758	\$ 288,763	\$ 75,949	\$ 84,620	\$ 87,172	\$ 86,317	\$ 92,189	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,242,121	1,244,305	1,246,214	1,448,433	1,450,648	1,452,681	1,454,329	1,455,454	-	-	-	-	-
Total Cash	1,395,065	1,524,063	1,534,977	1,524,382	1,535,268	1,539,853	1,540,646	1,547,643	-	-	-	-	-
Water Fees Receivable	158,049	123,269	94,614	67,376	57,788	46,540	53,542	63,621	-	-	-	-	-
Sewer Fees Receivable	24,719	24,562	27,739	25,066	24,880	24,188	25,987	25,763	-	-	-	-	-
Allowance for Uncollectible Accounts	(5,595)	(6,056)	(6,056)	(6,056)	(5,595)	(5,595)	(5,595)	(5,595)	-	-	-	-	-
Property, Plant & Equipment	5,016,097	5,098,459	5,098,459	5,098,459	5,133,032	5,118,548	4,994,378	4,994,378	-	-	-	-	-
Accumulated Depreciation	(2,492,770)	(2,509,966)	(2,525,559)	(2,541,153)	(2,554,034)	(2,554,034)	(2,568,517)	(2,583,001)	-	-	-	-	-
Due from CPF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 4,095,565	\$ 4,254,331	\$ 4,224,174	\$ 4,168,074	\$ 4,191,339	\$ 4,169,500	\$ 4,040,441	\$ 4,042,809	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 65,525	\$ 181,787	\$ 147,220	\$ 97,019	\$ 27,907	\$ 21,874	\$ 34,434	\$ 37,326	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	44,256	57,839	57,839	57,839	95,522	95,522	44,256	44,256	-	-	-	-	-
Accrued Interest	499	499	499	499	499	499	499	499	-	-	-	-	-
Unearned Revenue	4,901	4,901	4,901	4,901	4,901	4,901	4,901	4,901	-	-	-	-	-
Due to CPF	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	-	-	-	-	-
Total Liabilities	120,981	250,826	216,259	166,058	134,629	128,596	89,890	92,782	-	-	-	-	-
Net Assets													
Net Assets, Beginning	3,878,217	3,974,584	3,974,584	3,974,584	3,974,584	3,974,584	3,974,584	3,974,584	-	-	-	-	-
Change in Net Assets	96,367	28,921	33,331	27,432	82,126	66,320	(24,033)	(24,557)	-	-	-	-	-
Net Assets, Ending	3,974,584	4,003,505	4,007,915	4,002,016	4,056,710	4,040,904	3,950,551	3,950,027	-	-	-	-	-
Total Liabilities & Net Assets	\$ 4,095,565	\$ 4,254,331	\$ 4,224,174	\$ 4,168,074	\$ 4,191,339	\$ 4,169,500	\$ 4,040,441	\$ 4,042,809	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through April 30, 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
Revenues													
Water Sales	\$ 107,248	\$ 56,810	\$ 52,817	\$ 45,457	\$ 32,647	\$ 44,892	\$ 51,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 391,745
Sewer Charges	17,420	17,480	17,321	17,285	17,169	17,112	18,878	-	-	-	-	-	122,665
Total Water Revenues	124,668	74,290	70,138	62,742	49,816	62,004	70,752	-	-	-	-	-	514,410
Cost of Goods Sold													
Water Purchases	49,312	24,151	28,138	(39,736)	20,077	106,896	24,842	-	-	-	-	-	213,680
Sewer Fees	6,381	6,229	6,134	6,018	5,992	5,930	5,924	-	-	-	-	-	42,608
Total Cost of Goods Sold	55,693	30,380	34,272	(33,718)	26,069	112,826	30,766	-	-	-	-	-	256,288
Gross Profit													
Water Gross Profit	57,936	32,659	24,679	85,193	12,570	(62,004)	27,032	-	-	-	-	-	178,065
Sewer Gross Profit	11,039	11,251	11,187	11,267	11,177	11,182	12,954	-	-	-	-	-	80,057
Total Gross Profit	68,975	43,910	35,866	96,460	23,747	(50,822)	39,986	-	-	-	-	-	258,122
Expenditures													
General and Administrative	26,229	25,739	26,543	26,751	25,757	27,134	25,927	-	-	-	-	-	184,080
Contractual Services	104	-	-	-	167	112	1,515	-	-	-	-	-	1,898
Materials and Supplies	311	138	1,849	2,077	542	467	1,044	-	-	-	-	-	6,428
Repairs & Maintenance	-	-	-	669	635	1,335	(1,335)	-	-	-	-	-	1,304
Depreciation	15,593	15,594	15,593	14,484	14,484	14,484	14,484	-	-	-	-	-	104,716
Total Expenses	42,237	41,471	43,985	43,981	41,585	43,532	41,635	-	-	-	-	-	298,426
Other Income & Expense													
Interest	2,183	1,910	2,220	2,215	2,032	1,648	1,125	-	-	-	-	-	13,333
Miscellaneous	-	61	-	-	-	2,353	-	-	-	-	-	-	2,414
Transfer In from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income & Expense	2,183	1,971	2,220	2,215	2,032	4,001	1,125	-	-	-	-	-	15,747
Change in Net Assets	\$ 28,921	\$ 4,410	\$ (5,899)	\$ 54,694	\$ (15,806)	\$ (90,353)	\$ (524)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (24,557)
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	-	-	-	-	-	-	-
Case 580N Backhoe	-	-	-	-	-	-	-	-	-	-	-	-	-
HC Reconstruction Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Margins:													
Water Gross Margin	54.0%	57.5%	46.7%	187.4%	38.5%	-138.1%	52.1%	0.0%	0.0%	0.0%	0.0%	0.0%	45.5%
Sewer Gross Margin	63.4%	64.4%	64.6%	65.2%	65.1%	65.3%	68.6%	0.0%	0.0%	0.0%	0.0%	0.0%	65.3%
Total Gross Margin	55.3%	59.1%	51.1%	153.7%	47.7%	-82.0%	56.5%	0.0%	0.0%	0.0%	0.0%	0.0%	50.2%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through April 30, 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 28,921	\$ 4,410	\$ (5,899)	\$ 54,694	\$ (15,806)	\$ (90,353)	\$ (524)	\$ -	\$ -	\$ -	\$ -	\$ -	(24,557)
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	14,484	14,484	-	-	-	-	-	104,717
Changes in assets and liabilities:													
Accounts Receivable-Water	34,780	28,654	27,238	9,588	11,248	(7,002)	(10,079)	-	-	-	-	-	94,427
Accounts Receivable-Sewer	157	(3,177)	2,673	186	692	(1,799)	224	-	-	-	-	-	(1,044)
Allowance for Uncollectible Accounts	461	-	-	(461)	-	-	-	-	-	-	-	-	-
Accounts Payable	116,262	(34,567)	(50,201)	(69,112)	(6,033)	12,560	2,892	-	-	-	-	-	(28,199)
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	196,174	10,914	(10,595)	9,379	4,585	(72,110)	6,997	-	-	-	-	-	145,344
Investing Activities													
Capital Expenditures	(67,176)	-	-	1,507	-	72,903	-	-	-	-	-	-	7,234
Net Cash provided by (used in) Investing Activities	(67,176)	-	-	1,507	-	72,903	-	-	-	-	-	-	7,234
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	128,998	10,914	(10,595)	10,886	4,585	793	6,997	-	-	-	-	-	152,578
Cash, Beginning of Period	1,395,065	1,524,063	1,534,977	1,524,382	1,535,268	1,539,853	1,540,646	-	-	-	-	-	1,395,065
Cash, End of Period	\$1,524,063	\$1,534,977	\$1,524,382	\$1,535,268	\$1,539,853	\$1,540,646	\$1,547,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,547,643

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of April 30, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/20	Actual 3/31/20	Budget 4/30/20	Variance 4/30/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ 2,947	\$ 2,933	\$ 110,702.00	\$ (107,755)	\$ 4,323
Tex Pool		986,887	1,019,141	1,982,909	(996,022)	1,253,703
Total Cash		989,834	1,022,074	1,982,909	(993,075)	1,258,026
Receivable from DSF		135,106	135,106	-	135,106	135,106
Due from water fund		5,800	5,800	-	5,800	5,800
Property, Plant & Equipment, net	1	-	(101)	737,343	(737,343)	-
Total Assets		\$ 1,130,740	\$ 1,162,879	\$ 2,720,252	\$ (1,589,512)	\$ 1,398,932
Liabilities						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund		-	-	-	-	-
Accrued Interest		-	-	-	-	-
Total Liabilities		-	-	-	-	-
Net Assets						
Net Assets, Beginning		1,398,932	1,398,932	1,348,932	50,000	2,443,767
Change in Net Assets		(268,192)	(236,053)	1,371,320	(1,639,512)	(1,044,835)
Net Assets, Ending		1,130,740	1,162,879	2,720,252	(1,589,512)	1,398,932
Total Liabilities & Net Assets		\$ 1,130,740	\$ 1,162,879	\$ 2,720,252	\$ (1,589,512)	\$ 1,398,932

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended April 30, 2020
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		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	-	-	-	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements	1	1,919	133,256	(131,337)	81,107	371,292	(290,185)	920,105
FY20 Water & Sewer Project		30,994	-	30,994	68,965	-	-	-
Loan Principle		-	-	-	95,000	-	-	-
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		-	-	-	-	-	-	-
Total Expenses		<u>32,913</u>	<u>133,256</u>	<u>(100,343)</u>	<u>245,072</u>	<u>(1,351,708)</u>	<u>1,432,815</u>	<u>982,036</u>
Other Income & Expense								
Interest Income		774	3,842	(3,068)	11,372	19,613	(8,241)	33,998
Interest Expense		-	(9,656)	9,656	(34,492)	(75,952)	41,460	-
Total Other Income & Expense		<u>774</u>	<u>13,498</u>	<u>(12,724)</u>	<u>(23,120)</u>	<u>95,565</u>	<u>(49,701)</u>	<u>33,998</u>
Change in Net Assets		<u>\$ (32,139)</u>	<u>\$ (119,758)</u>	<u>\$ 87,619</u>	<u>\$ (268,192)</u>	<u>\$ 1,447,273</u>	<u>\$ (1,715,465)</u>	<u>\$ (948,038)</u>

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended April 30, 2020
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	\$ (32,139)	\$ (129,413)	\$ 97,274	\$ (268,192)	\$ (351,680)	\$ 83,488	\$ (886,108)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(32,139)	(129,413)	97,274	(268,192)	(351,680)	83,488	(886,108)
Investing Activities							
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	-	(737,343)	737,343	(1,784,931)
Change in interfund transfers	-	-	-	-	-	-	-
Capital Expenditures	(101)	-	(101)	-	-	-	-
Net Cash provided by (used in) Investing Activities	(101)	(193,071)	192,970	-	985,657	737,343	(61,931)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(32,240)	(322,484)	290,244	(268,192)	633,977	820,831	(948,039)
Cash, Beginning of Period	1,022,074	2,305,393	(1,283,319)	1,258,026	1,348,932	(90,906)	1,348,932
Cash, End of Period	\$ 989,834	\$ 1,982,909	\$ (993,075)	\$ 989,834	\$ 1,982,909	\$ 729,925	\$ 400,893

Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through April 30, 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>
<u>Assets</u>													
Checking	\$ 4,323	\$ 7,800	\$ 7,801	\$ (25,757)	\$ 2,833	\$ 2,833	\$ 2,933	\$ 2,947	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,253,703	1,240,892	1,238,280	1,230,054	1,194,816	1,064,768	1,019,141	986,887	-	-	-	-	-
Total Cash	1,258,026	1,248,692	1,246,081	1,204,297	1,197,649	1,067,601	1,022,074	989,834	-	-	-	-	-
Receivable from DSF	135,106	135,106	135,106	135,106	135,106	135,106	135,106	135,106	-	-	-	-	-
Due from water fund	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	(101)	-	-	-	-	-	-
Total Assets	\$ 1,398,932	\$ 1,389,598	\$ 1,386,987	\$ 1,345,203	\$ 1,338,555	\$ 1,208,507	\$ 1,162,879	\$ 1,130,740	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Liabilities</u>													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund transfer to DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Net Assets</u>													
Net Assets, Beginning	2,443,767	1,398,932	1,398,932	1,398,932	1,398,932	1,398,932	1,398,932	1,398,932	-	-	-	-	-
Change in Net Assets	(1,044,835)	(9,334)	(11,945)	(53,729)	(60,377)	(190,425)	(236,053)	(268,192)	-	-	-	-	-
Net Assets, Ending	1,398,932	1,389,598	1,386,987	1,345,203	1,338,555	1,208,507	1,162,879	1,130,740	-	-	-	-	-
Total Liabilities & Net Assets	\$ 1,398,932	\$ 1,389,598	\$ 1,386,987	\$ 1,345,203	\$ 1,338,555	\$ 1,208,507	\$ 1,162,879	\$ 1,130,740	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through April 30, 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
Revenue													
Ad Valorem Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures													
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Service Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Hall Improvements	11,521	4,512	43,711	8,487	2,117	8,840	1,919	-	-	-	-	-	81,107
FY20 Water & Sewer Project	-	-	-	-	-	37,971	30,994	-	-	-	-	-	68,965
Loan Principle	-	-	-	-	95,000	-	-	-	-	-	-	-	95,000
Transfers Out to Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	11,521	4,512	43,711	8,487	97,117	46,811	32,913	-	-	-	-	-	245,072
Other Income & Expense													
Interest	\$ 2,187	\$ 1,901	\$ 1,927	\$ 1,839	\$ 1,561	\$ 1,183	\$ 774	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,372
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ (34,492)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,492)
Total Other Income & Expense	2,187	1,901	1,927	1,839	(32,931)	1,183	774	-	-	-	-	-	(23,120)
Change in Net Assets	\$ (9,334)	\$ (2,611)	\$ (41,784)	\$ (6,648)	\$ (130,048)	\$ (45,628)	\$ (32,139)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (268,192)

Town of Westover Hills
 Project Fund
 Statement of Cash Flows - Trending
 For the Months Ended October 31, 2019 through April 30, 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ (9,334)	\$ (2,611)	\$ (41,784)	\$ (6,648)	\$ (130,048)	\$ (45,628)	\$ (32,139)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (268,192)
Net Cash provided by (used in) Operating Activities	(9,334)	(2,611)	(41,784)	(6,648)	(130,048)	(45,628)	(32,139)	-	-	-	-	-	(268,192)
Investing Activities													
Change in interfund transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	101	(101)	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	-	-	-	-	101	(101)	-	-	-	-	-	-
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(9,334)	(2,611)	(41,784)	(6,648)	(130,048)	(45,527)	(32,240)	-	-	-	-	-	(268,192)
Cash, Beginning of Period	1,258,026	1,248,692	1,246,081	1,204,297	1,197,649	1,067,601	1,022,074	989,834	989,834	989,834	989,834	989,834	1,258,026
Cash, End of Period	\$ 1,248,692	\$ 1,246,081	\$ 1,204,297	\$ 1,197,649	\$ 1,067,601	\$ 1,022,074	\$ 989,834	\$ 989,834	\$ 989,834	\$ 989,834	\$ 989,834	\$ 989,834	\$ 989,834

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of April 30, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 4/30/20	Actual 3/31/20	Budget 4/30/20	Variance 4/30/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ -	\$ -	-	\$ -	\$ -
Tex Pool		-	-	-	-	-
Total Cash		-	-	-	-	-
Ad Valorem Taxes - Current		743	743	-		743
Receivable from General fund	5	367,361	360,012	-	367,361	135,553
Property, Plant & Equipment, net		-	-	-	-	-
Total Assets		\$ 368,104	\$ 360,755	\$ -	\$ 367,361	\$ 136,296
Liabilities						
Notes Payable - C.O.		\$ -	\$ -	\$ -	\$ -	\$ -
Payable to PF		135,106	135,106	-	135,106	135,106
Deferred revenue		743	743	-		743
Accrued Interest		-	-	22,700	(22,700)	-
Total Liabilities		135,849	135,849	22,700	112,406	135,849
Net Assets						
Net Assets, Beginning		447	447	(2,436,464)	2,436,911	-
Interfund transfer		-	-	-	-	-
Change in Net Assets		231,808	224,459	2,413,764	(2,181,956)	447
Net Assets, Ending		232,255	224,906	(22,700)	254,955	447
Total Liabilities & Net Assets		\$ 368,104	\$ 360,755	\$ -	\$ 367,361	\$ 136,296

**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 April 30, 2020
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Ad Valorem Tax		-	1,238	(1,238)	231,808	232,680	(872)	247,532
Total Revenue		-	1,238	(1,238)	231,808	232,680	(872)	247,532
Expenditures								
Interest Expense		-	-	-	-	-	-	106,373
Contractual Services		-	-	-	-	27,000	(27,000)	27,000
Total Expenses		-	-	-	-	27,000	(27,000)	133,373
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Transfer in from PF		-	-	-	-	-	-	-
Total Other Income & Expense		-	-	-	-	-	-	-
Change in Net Assets		\$ -	\$ 1,238	\$ (1,238)	\$ 231,808	\$ 205,680	\$ 26,128	\$ 114,159

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended April 30, 2020
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	\$ 34,898	\$ -	\$ 34,898	\$ 231,808	\$ (33,776)	\$ 265,584	\$ 115,679
Change in Accrued Interest	-	-	-	-	-	-	13,947
Change in payable to General Fund	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	34,898	-	34,898	231,808	(33,776)	265,584	129,626
Investing Activities							
Change in interfund transfers	(34,898)	-	(34,898)	(231,808)	-	(231,808)	-
Net Cash provided by (used in) Investing Activities	(34,898)	-	(34,898)	(231,808)	-	(231,808)	-
Financing Activities							
Payment on loan	-	-	-	-	-	-	(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
Net Cash provided by (used in) Financing Activities	-	-	-	-	27,000	(27,000)	(113,500)
Net Change in Cash	-	-	-	-	(6,776)	6,776	16,126
Cash, Beginning of Period	-	-	-	-	6,776	(6,776)	6,776
Cash, End of Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,902

Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through April 30, 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>
Assets													
Checking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Ad Valorem Taxes - Current Receivable from General fund	743 135,553	743 135,553	743 160,849	743 226,029	743 325,114	743 360,012	743 367,361	743 367,361	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 136,296	\$ 136,296	\$ 161,592	\$ 226,772	\$ 325,857	\$ 360,755	\$ 368,104	\$ 368,104	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payable to PF	135,106	135,106	135,106	135,106	135,106	135,106	135,106	135,106	-	-	-	-	-
Deferred revenue	743	743	743	743	743	743	743	743	-	-	-	-	-
Notes Payable - C.O	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	135,849	135,849	135,849	135,849	135,849	135,849	135,849	135,849	-	-	-	-	-
Net Assets													
Net Assets, Beginning	-	447	447	447	447	447	447	447	-	-	-	-	-
Interfund payable (receivable)	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	447	-	25,296	90,476	189,561	224,459	231,808	231,808	-	-	-	-	-
Net Assets, Ending	447	447	25,743	90,923	190,008	224,906	232,255	232,255	-	-	-	-	-
Total Liabilities & Net Assets	\$ 136,296	\$ 136,296	\$ 161,592	\$ 226,772	\$ 325,857	\$ 360,755	\$ 368,104	\$ 368,104	\$ -	\$ -	\$ -	\$ -	\$ -

**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 April 30, 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
<u>Income</u>													
Ad Valorem Tax	-	25,296	65,180	99,085	34,898	7,349	-	-	-	-	-	-	231,808
<u>Expenditures</u>													
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Other Income & Expense</u>													
Transfer in from PF	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income & Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ -	\$ 25,296	\$ 65,180	\$ 99,085	\$ 34,898	\$ 7,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,808

Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through April 30, 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>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ -	\$ 25,296	\$ 65,180	\$ 99,085	\$ 34,898	\$ 7,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,808
Change in accrued interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in payable to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	-	25,296	65,180	99,085	34,898	7,349	-	-	-	-	-	-	231,808
Investing Activities													
Change in interfund transfers	-	(25,296)	(65,180)	(99,085)	(34,898)	(7,349)	-	-	-	-	-	-	(231,808)
Net Cash provided by (used in) Investing Activities	-	(25,296)	(65,180)	(99,085)	(34,898)	(7,349)	-	-	-	-	-	-	(231,808)
Financing Activities													
Payment on loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash, Beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash, End of Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
Notes
As of April 30, 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.