

Town of Westover Hills
Financial Statements
May 31, 2020

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**Town of Westover Hills
General Fund
Balance Sheets
As of May 31, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 5/31/20	Actual 4/30/20	Budget 5/31/20	Variance 5/31/20	Actual Prior Year End 9/30/19
Assets						
Checking		\$ 84,671	\$ 200,638	\$ 20,287	\$ 64,384	\$ 129,309
Tex Pool		1,794,959	1,793,812	1,153,790	641,169	682,715
Petty Cash		3,116	3,161	3,171	(55)	3,171
Total Cash		<u>1,882,746</u>	<u>1,997,611</u>	<u>1,177,248</u>	<u>705,498</u>	<u>815,195</u>
Franchise Fees Receivable		7,292	7,292	-	7,292	7,292
Property Taxes Receivable	3	(67,863)	(55,072)	75,216	(143,079)	13,031
Garbage Fees Receivable		7,608	6,493	8,568	(960)	5,929
Alarm Fees Receivable		4,016	3,670	3,332	684	3,459
Prepaid Expenses		19,805	24,756	19,667	138	2
Total Assets		<u>\$ 1,853,604</u>	<u>\$ 1,984,750</u>	<u>\$ 1,284,031</u>	<u>\$ 569,573</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		7,369	8,398	8,279	(910)	10,173
Accrued Salaries		55,751	47,447	57,096	(1,345)	31,747
Sales Tax Payable		1,999	1,544	2,105	(106)	2,316
Deferred Revenue	3	(67,310)	(54,519)	75,216	(142,526)	13,584
Accrued Interest		-	-	-	-	-
Total Liabilities		<u>365,170</u>	<u>370,231</u>	<u>142,696</u>	<u>222,474</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		854,041	980,126	632,661	221,380	136,414
Fund Balance, Ending		<u>1,488,434</u>	<u>1,614,519</u>	<u>1,141,335</u>	<u>347,099</u>	<u>634,393</u>
Total Liabilities & Fund Balance		<u>\$ 1,853,604</u>	<u>\$ 1,984,750</u>	<u>\$ 1,284,031</u>	<u>\$ 569,573</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 May 31, 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		\$ 12,791	\$ 32,235	\$ (19,444)	\$ 2,057,453	\$ 2,073,807	\$ (16,354)	\$ 2,149,022
Franchise Fees	4	2,868	-	2,868	91,305	-	91,305	100,000
Building Permits		17,193	4,583	12,610	36,119	36,664	(545)	54,996
Court Fines		-	1,667	(1,667)	9,620	13,336	(3,716)	20,004
Garbage		4,684	7,040	(2,356)	33,437	29,440	3,997	64,000
Alarm Fees		2,790	2,739	51	22,252	21,912	340	32,868
Interest Income		1,303	1,667	(364)	14,611	13,336	1,275	20,004
Miscellaneous Revenues		497	1,417	(920)	12,265	11,336	929	17,004
State Funds		-	108	(108)	1,519	864	655	1,296
Police Department Misc. Revenues		60	42	18	1,361	336	1,025	504
Reimbursement from Water Fund		25,416	25,417	(1)	203,328	203,336	(8)	305,004
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		67,602	76,915	(9,313)	2,483,270	2,404,367	78,903	2,764,702
Expenditures								
Personnel		6,133	5,875	(258)	48,592	47,000	(1,592)	70,500
Vehicle		-	-	-	-	-	-	-
Building & Office		4,620	6,621	2,001	25,671	52,968	27,297	79,452
Contractual Services		11,609	14,562	2,953	104,567	144,296	39,729	202,544
Capital		-	-	-	-	-	-	-
Total Administration		22,362	27,058	4,696	178,830	244,264	65,434	352,496
Personnel		7,354	7,285	(69)	59,032	58,280	(752)	87,420
Vehicle		-	65	65	344	520	176	780
Building & Office		600	888	288	3,733	7,104	3,371	10,656
Contractual Services		-	83	83	-	664	664	996
Total Building		7,954	8,321	367	63,109	66,568	3,459	99,852
Personnel		92,818	103,730	10,912	806,102	829,840	23,738	1,244,760
Vehicle		997	2,500	1,503	15,046	20,000	4,954	30,000
Building & Office		5,174	7,787	2,613	66,380	62,296	(4,084)	93,444
Capital		-	-	-	11,061	14,312	3,251	25,766
Total Police		98,989	114,017	15,028	898,589	926,448	27,859	1,393,970
Fire Protection		15,043	15,000	(43)	120,349	120,000	(349)	180,000
Total Fire Protection		15,043	15,000	(43)	120,349	120,000	(349)	180,000
Contractual Services		-	3,667	3,667	21,998	29,336	7,338	44,004
Total Municipal Court		-	3,667	3,667	21,998	29,336	7,338	44,004
Personnel		29,319	29,785	466	233,600	238,280	4,680	357,420
Vehicle		511	1,583	1,072	12,960	12,664	(296)	18,996
Building & Office		1,708	4,196	2,488	18,913	33,568	14,655	50,352
Other City Service Costs		1,104	11,933	10,829	28,091	95,464	67,373	143,196
Garbage Collection		4,795	-	(4,795)	33,361	-	(33,361)	-
Street Repairs		448	-	(448)	2,861	-	(2,861)	-
Capital		11,454	-	(11,454)	16,568	5,114	(11,454)	5,114
Total Public Works		49,339	47,497	(1,842)	346,354	385,090	38,736	575,078
Total General Fund Expenditures		193,687	215,560	21,873	1,629,229	1,771,706	142,477	2,645,400
Net Change in Fund Balance		\$ (126,085)	\$ (138,645)	\$ 12,560	\$ 854,041	\$ 632,661	\$ 221,380	\$ 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 May 31, 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		\$ (114,631)	\$ (138,645)	\$ 24,014	\$ 881,670	\$ 652,087	\$ 229,583	\$ 150,182
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 Terrace 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		-	-	-	-	-	-	-
Lease Principal Payments		9,501	-	(9,501)	9,501	-	(9,501)	-
Lease Principal Payments		1,953	-	(1,953)	1,953	-	(1,953)	-
Police Vehicle		-	-	-	-	-	-	-
Total Capital Expenditures		\$ 11,454	\$ -	\$ (11,454)	\$ 27,629	\$ 19,426	\$ (8,203)	\$ 30,880
Supplemental: All Departments Expense								
Personnel		\$ 135,624	\$ 146,675	\$ 11,051	\$ 1,147,326	\$ 1,173,400	\$ 26,074	\$ 1,760,100
Vehicle		1,508	4,148	2,640	28,350	33,184	4,834	49,776
Building & Office		12,102	19,492	7,390	114,697	155,936	41,239	233,904
Contractual Services		11,609	18,312	6,703	126,565	174,296	47,731	247,544
Fire Protection		15,043	15,000	(43)	120,349	120,000	(349)	180,000
Other City Service Costs		1,104	11,933	10,829	28,091	95,464	67,373	143,196
Garbage Collection		4,795	-	(4,795)	33,361	-	(33,361)	-
Street Repairs		448	-	(448)	2,861	-	(2,861)	-
Capital		11,454	-	(11,454)	27,629	19,426	(8,203)	30,880
Total General Fund Expenditures		\$ 193,687	\$ 215,560	\$ 21,873	\$ 1,629,229	\$ 1,771,706	\$ 142,477	\$ 2,645,400

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 31, 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	\$ (114,631)	\$ (138,645)	\$ 24,014	\$ 881,670	\$ 652,087	\$ 229,583	\$ 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	(1,115)	(1,557)	442	(1,679)	(2,175)	496	(5,286)
Alarm Fees Receivable	(346)	-	(346)	(557)	195	(752)	195
Prepaid Expenses	4,951	4,916	35	(19,803)	(19,667)	(136)	-
Payable to debt service fund	-	-	-	214,666	(128,250)	342,916	(128,250)
Accrued Payroll Taxes and Benefits	(1,029)	1,552	(2,581)	(2,804)	1,946	(4,750)	(124)
Accrued Salaries	8,304	10,706	(2,402)	24,004	(16,906)	40,910	(31,180)
Deferred Revenue - Utilities	-	-	-	-	(553)	553	598
Sales Tax Payable	455	-	455	(317)	595	(912)	(553)
Net Cash provided by (used in) Operating Activities	(103,411)	(123,028)	19,617	1,095,180	496,341	598,839	(85,357)
Investing Activities							
Capital Expenditures	(11,454)	-	(11,454)	(27,629)	(19,426)	(8,203)	(30,880)
Net Cash provided by (used in) Investing Activities	(11,454)	-	(11,454)	(27,629)	(19,426)	(8,203)	(30,880)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(114,865)	(123,028)	8,163	1,067,551	476,915	590,636	(116,237)
Cash, Beginning of Period	1,997,611	1,300,276	697,335	815,195	700,333	114,862	700,333
Cash, End of Period	\$ 1,882,746	\$ 1,177,248	\$ 705,498	\$ 1,882,746	\$ 1,177,248	\$ 705,498	\$ 584,096

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2019' through May 31, 2020**

	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	\$ 129,309	\$ 323,188	\$ 301,726	\$ 264,894	\$ 568,585	\$ 114,368	\$ 67,860	\$ 200,638	\$ 84,671	\$ -	\$ -	\$ -	\$ -
Tex Pool	682,715	483,735	484,477	985,473	1,387,313	2,039,994	2,042,308	1,793,812	1,794,959	-	-	-	-
Petty Cash	3,171	3,171	3,171	3,171	3,171	3,171	3,171	3,161	3,116	-	-	-	-
Total Cash	815,195	810,094	789,374	1,253,538	1,959,069	2,157,533	2,113,339	1,997,611	1,882,746	-	-	-	-
Franchise Fees Receivable	7,292	-	-	-	-	-	7,292.00	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)	(67,863)	-	-	-	-
Garbage Fees Receivable	5,929	5,842	6,448	7,290	6,258	5,668	6,241	6,493	7,608	-	-	-	-
Alarm Fees Receivable	3,459	3,465	3,836	3,787	3,533	3,653	3,668	3,670	4,016	-	-	-	-
Prepaid Expenses	2	54,462	49,511	44,560	39,609	34,658	29,707	24,756	19,805	-	-	-	-
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	\$ 1,853,604	\$ -	\$ -	\$ -	\$ -
Liabilities													
Payable to debt service fund	\$ 152,695	\$ 128,260	\$ 128,260	\$ 218,736	\$ 317,820	\$ 352,719	\$ 367,361	\$ 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	7,369	-	-	-	-
Accrued Salaries	31,747	46,627	54,590	69,737	25,174	28,574	40,147	47,447	55,751	-	-	-	-
Sales Tax Payable	2,316	1,459	1,869	2,370	1,576	1,984	2,397	1,544	1,999	-	-	-	-
Deferred Revenue	13,584	2,149,577	2,028,012	1,396,960	437,640	99,758	(22,372)	(54,519)	(67,310)	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	210,515	2,336,118	2,223,014	1,696,369	792,468	494,336	398,774	370,231	365,170	-	-	-	-
Fund Balance													
Fund Balance, Beginning	497,979	634,393	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	854,041	-	-	-	-
Fund Balance, Ending	634,393	686,769	653,614	1,009,213	1,653,088	1,806,381	1,738,548	1,614,519	1,488,434	-	-	-	-
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	\$ 1,853,604	\$ -	\$ -	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through May 31, 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	\$ 12,791	\$ -	\$ -	\$ -	\$ -	\$ 2,057,453
Franchise Fees	61,866	3,698	-	-	3,817	18,378	678	2,868	-	-	-	-	91,305
Building Permits	252	3,857	679	6,289	1,800	5,628	421	17,193	-	-	-	-	36,119
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	4,684	-	-	-	-	33,437
Alarm Fees	2,625	2,625	2,805	2,805	2,913	2,790	2,899	2,790	-	-	-	-	22,252
Interest Income	1,613	742	995	2,433	2,682	2,926	1,917	1,303	-	-	-	-	14,611
Miscellaneous Revenues	8,516	220	861	487	-	484	1,200	497	-	-	-	-	12,265
State Funds	-	-	-	-	1,519	-	-	-	-	-	-	-	1,519
Police Department Misc. Revenues	-	180	-	90	30	1,001	-	60	-	-	-	-	1,361
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	-	-	-	-	203,328
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	229,951	161,997	577,880	905,519	345,687	124,617	70,017	67,602	-	-	-	-	2,483,270
Expenditures													
Personnel	6,551	5,937	6,613	4,900	6,061	6,366	6,031	6,133	-	-	-	-	48,592
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,255	1,994	7,168	3,244	3,023	2,185	2,182	4,620	-	-	-	-	25,671
Contractual Services	(1,174)	18,167	14,210	30,069	10,869	6,336	14,481	11,609	-	-	-	-	104,567
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	6,632	26,098	27,991	38,213	19,953	14,887	22,694	22,362	-	-	-	-	178,830
Personnel	7,456	7,072	7,556	7,583	7,081	7,632	7,298	7,354	-	-	-	-	59,032
Vehicle	12	46	36	192	39	-	19	-	-	-	-	-	344
Building & Office	145	449	1,073	216	180	781	289	600	-	-	-	-	3,733
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,613	7,567	8,665	7,991	7,300	8,413	7,606	7,954	-	-	-	-	63,109
Personnel	102,090	99,549	110,782	111,731	94,069	103,111	91,952	92,818	-	-	-	-	806,102
Vehicle	2,344	1,521	2,496	2,628	2,207	1,289	1,564	997	-	-	-	-	15,046
Building & Office	5,407	12,270	14,451	4,598	7,139	9,341	8,000	5,174	-	-	-	-	66,380
Capital	-	-	-	11,061	-	-	-	-	-	-	-	-	11,061
Total Police	109,841	113,340	127,729	130,018	103,415	113,741	101,516	98,989	-	-	-	-	898,589
Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	15,044	15,043	-	-	-	-	120,349
Total Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	15,044	15,043	-	-	-	-	120,349
Contractual Services	4,279	-	-	9,840	-	-	7,879	-	-	-	-	-	21,998
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	29,319	-	-	-	-	233,600
Vehicle	914	566	780	2,163	5,717	1,933	376	511	-	-	-	-	12,960
Building & Office	1,129	782	4,213	3,023	1,960	2,118	3,980	1,708	-	-	-	-	18,913
Other City Service Costs	1,172	318	1,711	19,142	1,138	1,931	1,575	1,104	-	-	-	-	28,091
Garbage Collection	(1)	4,786	4,906	1,253	8,932	4,105	4,585	4,795	-	-	-	-	33,361
Street Repairs	440	-	1,393	16	224	340	-	448	-	-	-	-	2,861
Capital	-	-	-	5,114	-	-	-	11,454	-	-	-	-	16,568
Total Public Works	34,166	33,104	42,852	60,538	46,683	40,365	39,307	49,339	-	-	-	-	346,354
Total General Fund Expenditures	177,575	195,152	222,281	261,644	192,394	192,450	194,046	193,687	-	-	-	-	1,629,229
Change in Fund Balance	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 643,875	\$ 153,293	\$ (67,833)	\$ (124,029)	\$ (126,085)	\$ -	\$ -	\$ -	\$ -	\$ 854,041

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through May 31, 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)	\$ (114,631)	\$ -	\$ -	\$ -	\$ -	\$ 881,670
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	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Principal Payments	-	-	-	-	-	-	-	9,501	-	-	-	-	9,501
Lease Principal Payments	-	-	-	-	-	-	-	1,953	-	-	-	-	1,953
Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ 16,175	\$ -	\$ -	\$ -	\$ 11,454	\$ -	\$ -	\$ -	\$ -	\$ 27,629
Supplemental: All Departments Expense													
Personnel	\$ 146,609	\$ 139,210	\$ 154,800	\$ 154,041	\$ 135,923	\$ 147,047	\$ 134,072	\$ 135,624	\$ -	\$ -	\$ -	\$ -	\$ 1,147,326
Vehicle	3,270	2,133	3,312	4,983	7,963	3,222	1,959	1,508	-	-	-	-	28,350
Building & Office	7,936	15,495	26,905	11,081	12,302	14,425	14,451	12,102	-	-	-	-	114,697
Contractual Services	3,105	18,167	14,210	39,909	10,869	6,336	22,360	11,609	-	-	-	-	126,565
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	15,044	15,043	-	-	-	-	120,349
Other City Service Costs	1,172	318	1,711	19,142	1,138	1,931	1,575	1,104	-	-	-	-	28,091
Garbage Collection	(1)	4,786	4,906	1,253	8,932	4,105	4,585	4,795	-	-	-	-	33,361
Street Repairs	440	-	1,393	16	224	340	-	448	-	-	-	-	2,861
Capital	-	-	-	16,175	-	-	-	11,454	-	-	-	-	27,629
Total General Fund Expenditures	\$ 177,575	\$ 195,152	\$ 222,281	\$ 261,644	\$ 192,394	\$ 192,450	\$ 194,046	\$ 193,687	\$ -	\$ -	\$ -	\$ -	\$ 1,629,229

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2019 through May 31, 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)	\$ (114,631)	\$ -	\$ -	\$ -	\$ -	\$ 881,670
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)	(1,115)	-	-	-	-	(1,679)
Alarm Fees Receivable	(6)	(371)	49	254	(120)	(15)	(2)	(346)	-	-	-	-	(557)
Prepaid Expenses	(54,460)	4,951	4,951	4,951	4,951	4,951	4,951	4,951	-	-	-	-	(19,803)
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)	(1,029)	-	-	-	-	(2,804)
Accrued Salaries	14,880	7,963	15,147	(44,563)	3,400	11,573	7,300	8,304	-	-	-	-	24,004
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(857)	410	501	(794)	408	413	(853)	455	-	-	-	-	(317)
Net Cash provided by (used in) Operating Activities	(5,101)	(20,720)	464,164	721,706	198,464	(44,194)	(115,728)	(103,411)	-	-	-	-	1,095,180
Investing Activities													
Capital Expenditures	-	-	-	(16,175)	-	-	-	(11,454)	-	-	-	-	(27,629)
Net Cash provided by (used in) Investing Activities	-	-	-	(16,175)	-	-	-	(11,454)	-	-	-	-	(27,629)
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)	(114,865)	-	-	-	-	1,067,551
Cash, Beginning of Period	815,195	810,094	789,374	1,253,538	1,959,069	2,157,533	2,113,339	1,997,611	-	-	-	-	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	\$ 1,882,746	\$ -	\$ -	\$ -	\$ -	\$ 1,882,746

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of May 31, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 5/31/20	Actual 4/30/20	Budget 5/31/20	Variance 5/31/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ 93,761	\$ 92,189	\$ 134,291	\$ (40,530)	\$ 152,944
Tex Pool		1,456,385	1,455,454	1,215,840	240,545	1,242,121
Total Cash		1,550,146	1,547,643	1,350,131	200,015	1,395,065
Water Fees Receivable		102,810	63,621	88,149	14,661	158,049
Sewer Fees Receivable		29,617	25,763	23,456	6,161	24,719
Allowance for Uncollectible Accounts		(5,595)	(5,595)	(6,104)	509	(5,595)
Property, Plant & Equipment, net	1	2,396,893	2,411,377	2,371,248	25,645	2,523,327
Due from CPF		-	-	-	-	-
Total Assets		\$ 4,073,871	\$ 4,042,809	\$ 3,826,880	\$ 246,991	\$ 4,095,565
Liabilities						
Accounts Payable		\$ 53,881	\$ 37,326	\$ 87,027	\$ (33,146)	\$ 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		109,337	92,782	87,027	22,310	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		(10,050)	(24,557)	(103,573)	93,523	96,367
Net Assets, Ending		3,964,534	3,950,027	3,739,853	224,681	3,974,584
Total Liabilities & Net Assets		\$ 4,073,871	\$ 4,042,809	\$ 3,826,880	\$ 246,991	\$ 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 May 31, 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	\$ 88,603	\$ 76,618	\$ 11,985	\$ 480,348	\$ 536,968	\$ (56,620)	\$ 1,008,804
Sewer Charges	18,877	17,837	1,040	141,542	140,632	910	211,980
Total Water Revenues	107,480	94,455	13,025	621,890	677,600	(55,710)	1,220,784
Cost of Goods Sold							
Water Purchases	46,390	46,189	(201)	260,070	334,117	74,047	595,903
Sewer Fees	5,939	6,313	374	48,547	50,504	1,957	75,756
Total Cost of Goods Sold	52,329	52,502	173	308,617	384,621	76,004	671,659
Gross Profit							
Water Gross Profit	42,213	30,429	11,784	220,278	202,851	17,427	412,901
Sewer Gross Profit	12,938	11,524	1,414	92,995	90,128	2,867	136,224
Total Gross Profit	55,151	41,953	13,198	313,273	292,979	20,294	549,125
Expenditures							
General and Administrative	26,243	26,968	725	210,323	215,744	5,421	323,616
Contractual Services	154	1,750	1,596	2,052	14,000	11,948	21,000
Materials and Supplies	694	4,101	3,407	7,122	32,808	25,686	49,212
Repairs & Maintenance	-	2,917	2,917	1,304	23,336	22,032	35,004
Depreciation	14,484	14,583	99	119,200	116,664	(2,536)	174,996
Total Expenses	41,575	50,319	8,744	340,001	402,552	62,551	603,828
Other Income & Expense							
Interest	931	750	181	14,264	6,000	8,264	9,000
Miscellaneous	-	-	-	2,414	-	2,414	-
Transfer In from Project Fund	-	-	-	-	-	-	1,784,931
Total Other Income & Expense	931	750	181	16,678	6,000	10,678	1,793,931
Change in Net Assets	\$ 14,507	\$ (7,616)	\$ 22,123	\$ (10,050)	\$ (103,573)	\$ 93,523	\$ 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	47.6%	39.7%	7.9%	45.9%	37.8%	8.1%	40.9%
Sewer Gross Margin	68.5%	64.6%	3.9%	65.7%	64.1%	1.6%	64.3%
Total Gross Margin	51.3%	44.4%	6.9%	50.4%	43.2%	7.1%	45.0%

**Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 31, 2020
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Operating Activities</u>							
Change in Net Assets Excluding Capital Expenditures	\$ 14,507	\$ (7,616)	\$ 22,123	\$ (10,050)	\$ (103,573)	\$ 93,523	\$ 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)	119,201	72,915	46,286	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	(39,189)	(10,285)	(28,904)	55,238	76,221	(20,983)	(25,850)
Accounts Receivable-Sewer	(3,854)	-	(3,854)	(4,898)	2,563	(7,461)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(3,733)	3,733	(484)
Accounts Payable	16,555	4,107	12,448	(11,644)	5,984	(17,628)	50,213
Unearned Revenue	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	2,503	789	1,714	147,847	50,377	97,470	1,936,027
<u>Investing Activities</u>							
Transfers in from project fund	-	-	-	-	13,737	(13,737)	-
Capital Expenditures	-	-	-	7,234	-	7,234	(1,177,711)
Net Cash provided by (used in) Investing Activities	-	-	-	7,234	13,737	(6,503)	(1,177,711)
<u>Net Cash provided by (used in) Financing Activities</u>	-	-	-	-	-	-	-
Net Change in Cash	2,503	789	1,714	155,081	64,114	90,967	758,316
Cash, Beginning of Period	1,547,643	1,349,342	198,301	1,395,065	1,286,017	109,048	954,509
Cash, End of Period	\$ 1,550,146	\$ 1,350,131	\$ 200,015	\$ 1,550,146	\$ 1,350,131	\$ 200,015	\$ 1,712,825

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through May 31, 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	\$ 93,761	\$ -	\$ -	\$ -	\$ -
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	1,456,385	-	-	-	-
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	1,550,146	-	-	-	-
Water Fees Receivable	158,049	123,269	94,614	67,376	57,788	46,540	53,542	63,621	102,810	-	-	-	-
Sewer Fees Receivable	24,719	24,562	27,739	25,066	24,880	24,188	25,987	25,763	29,617	-	-	-	-
Allowance for Uncollectible Accounts	(5,595)	(6,056)	(6,056)	(6,056)	(5,595)	(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	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)	(2,597,485)	-	-	-	-
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	\$ 4,073,871	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 65,525	\$ 181,787	\$ 147,220	\$ 97,019	\$ 27,907	\$ 21,874	\$ 34,434	\$ 37,326	\$ 53,881	\$ -	\$ -	\$ -	\$ -
Lease	44,256	57,839	57,839	57,839	95,522	95,522	44,256	44,256	44,256	-	-	-	-
Accrued Interest	499	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	4,901	-	-	-	-
Due to CPF	5,800	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	109,337	-	-	-	-
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	3,974,584	-	-	-	-
Change in Net Assets	96,367	28,921	33,331	27,432	82,126	66,320	(24,033)	(24,557)	(10,050)	-	-	-	-
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	3,964,534	-	-	-	-
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	\$ 4,073,871	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through May 31, 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	\$ 88,603	\$ -	\$ -	\$ -	\$ -	\$ 480,348
Sewer Charges	17,420	17,480	17,321	17,285	17,169	17,112	18,878	18,877	-	-	-	-	141,542
Total Water Revenues	124,668	74,290	70,138	62,742	49,816	62,004	70,752	107,480	-	-	-	-	621,890
Cost of Goods Sold													
Water Purchases	49,312	24,151	28,138	(39,736)	20,077	106,896	24,842	46,390	-	-	-	-	260,070
Sewer Fees	6,381	6,229	6,134	6,018	5,992	5,930	5,924	5,939	-	-	-	-	48,547
Total Cost of Goods Sold	55,693	30,380	34,272	(33,718)	26,069	112,826	30,766	52,329	-	-	-	-	308,617
Gross Profit													
Water Gross Profit	57,936	32,659	24,679	85,193	12,570	(62,004)	27,032	42,213	-	-	-	-	220,278
Sewer Gross Profit	11,039	11,251	11,187	11,267	11,177	11,182	12,954	12,938	-	-	-	-	92,995
Total Gross Profit	68,975	43,910	35,866	96,460	23,747	(50,822)	39,986	55,151	-	-	-	-	313,273
Expenditures													
General and Administrative	26,229	25,739	26,543	26,751	25,757	27,134	25,927	26,243	-	-	-	-	210,323
Contractual Services	104	-	-	-	167	112	1,515	154	-	-	-	-	2,052
Materials and Supplies	311	138	1,849	2,077	542	467	1,044	694	-	-	-	-	7,122
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	14,484	-	-	-	-	119,200
Total Expenses	42,237	41,471	43,985	43,981	41,585	43,532	41,635	41,575	-	-	-	-	340,001
Other Income & Expense													
Interest	2,183	1,910	2,220	2,215	2,032	1,648	1,125	931	-	-	-	-	14,264
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	931	-	-	-	-	16,678
Change in Net Assets	\$ 28,921	\$ 4,410	\$ (5,899)	\$ 54,694	\$ (15,806)	\$ (90,353)	\$ (524)	\$ 14,507	\$ -	\$ -	\$ -	\$ -	\$ (10,050)
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%	47.6%	0.0%	0.0%	0.0%	0.0%	45.9%
Sewer Gross Margin	63.4%	64.4%	64.6%	65.2%	65.1%	65.3%	68.6%	68.5%	0.0%	0.0%	0.0%	0.0%	65.7%
Total Gross Margin	55.3%	59.1%	51.1%	153.7%	47.7%	-82.0%	56.5%	51.3%	0.0%	0.0%	0.0%	0.0%	50.4%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through May 31, 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)	\$ 14,507	\$ -	\$ -	\$ -	\$ -	(10,050)
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	14,484	-	-	-	-	119,201
Changes in assets and liabilities:													
Accounts Receivable-Water	34,780	28,654	27,238	9,588	11,248	(7,002)	(10,079)	(39,189)	-	-	-	-	55,238
Accounts Receivable-Sewer	157	(3,177)	2,673	186	692	(1,799)	224	(3,854)	-	-	-	-	(4,898)
Allowance for Uncollectible Accounts	461	-	-	(461)	-	-	-	-	-	-	-	-	-
Accounts Payable	116,262	(34,567)	(50,201)	(69,112)	(6,033)	12,560	2,892	16,555	-	-	-	-	(11,644)
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	196,174	10,914	(10,595)	9,379	4,585	(72,110)	6,997	2,503	-	-	-	-	147,847
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	2,503	-	-	-	-	155,081
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	1,547,643	-	-	-	-	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	\$1,550,146	\$ -	\$ -	\$ -	\$ -	\$1,550,146

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of May 31, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 5/31/20	Actual 4/30/20	Budget 5/31/20	Variance 5/31/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ 2,947	\$ 2,947	\$ 117,264	\$ (114,317)	\$ 4,323
Tex Pool		932,540	986,887	1,590,236	(657,696)	1,253,703
Total Cash		<u>935,487</u>	<u>989,834</u>	<u>1,590,236</u>	<u>(654,749)</u>	<u>1,258,026</u>
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	-	-	852,872	(852,872)	-
Total Assets		<u>\$ 1,076,393</u>	<u>\$ 1,130,740</u>	<u>\$ 2,443,108</u>	<u>\$ (1,366,715)</u>	<u>\$ 1,398,932</u>
Liabilities						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund		-	-	-	-	-
Accrued Interest		-	-	-	-	-
Total Liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets						
Net Assets, Beginning		1,398,932	1,398,932	1,152,432	246,500	2,443,767
Change in Net Assets		(322,539)	(268,192)	1,290,676	(1,613,215)	(1,044,835)
Net Assets, Ending		<u>1,076,393</u>	<u>1,130,740</u>	<u>2,443,108</u>	<u>(1,366,715)</u>	<u>1,398,932</u>
Total Liabilities & Net Assets		<u>\$ 1,076,393</u>	<u>\$ 1,130,740</u>	<u>\$ 2,443,108</u>	<u>\$ (1,366,715)</u>	<u>\$ 1,398,932</u>

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended May 31, 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	83,949	(82,030)	81,107	539,190	(458,083)	920,105
FY20 Water & Sewer Project		30,994	-	30,994	121,924	-	-	-
Loan Principle		-	-	-	95,000	-	-	-
HC Reconstruction Contract		-	-	-	-	-	-	-
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>83,949</u>	<u>(51,036)</u>	<u>298,031</u>	<u>(1,183,810)</u>	<u>1,264,917</u>	<u>982,036</u>
Other Income & Expense								
Interest Income		774	2,978	(2,204)	11,984	25,895	(13,911)	33,998
Interest Expense		-	(9,656)	9,656	(34,492)	(95,264)	60,772	-
Total Other Income & Expense		<u>774</u>	<u>12,634</u>	<u>(11,860)</u>	<u>(22,508)</u>	<u>121,159</u>	<u>(74,683)</u>	<u>33,998</u>
Change in Net Assets		<u>\$ (32,139)</u>	<u>\$ (71,315)</u>	<u>\$ 39,176</u>	<u>\$ (320,539)</u>	<u>\$ 1,304,969</u>	<u>\$ (1,625,508)</u>	<u>\$ (948,038)</u>

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 31, 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	\$ (54,347)	\$ (80,971)	\$ 26,624	\$ (322,539)	\$ (513,295)	\$ 190,756	\$ (886,108)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(54,347)	(80,971)	26,624	(322,539)	(513,295)	190,756	(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	-	(115,529)	115,529	-	(968,401)	968,401	(1,784,931)
Change in interfund transfers	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-
Net Cash provided by (used in) Investing Activities	-	(115,529)	115,529	-	754,599	968,401	(61,931)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(54,347)	(196,500)	142,153	(322,539)	241,304	1,159,157	(948,039)
Cash, Beginning of Period	989,834	1,786,736	(796,902)	1,258,026	1,348,932	(90,906)	1,348,932
Cash, End of Period	\$ 935,487	\$ 1,590,236	\$ (654,749)	\$ 935,487	\$ 1,590,236	\$ 1,068,251	\$ 400,893

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through May 31, 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	\$ 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	932,540	-	-	-	-
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	935,487	-	-	-	-
Receivable from DSF	135,106	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	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	\$ 1,076,393	\$ -	\$ -	\$ -	\$ -
<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	1,398,932	-	-	-	-
Change in Net Assets	(1,044,835)	(9,334)	(11,945)	(53,729)	(60,377)	(190,425)	(236,053)	(268,192)	(322,539)	-	-	-	-
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	1,076,393	-	-	-	-
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	\$ 1,076,393	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through May 31, 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	52,959	-	-	-	-	121,924
Loan Principle	-	-	-	-	95,000	-	-	-	-	-	-	-	95,000
HC Reconstruction Contract	-	-	-	-	-	-	-	2,000	-	-	-	-	2,000
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	54,959	-	-	-	-	300,031
Other Income & Expense													
Interest	\$ 2,187	\$ 1,901	\$ 1,927	\$ 1,839	\$ 1,561	\$ 1,183	\$ 774	\$ 612	\$ -	\$ -	\$ -	\$ -	\$ 11,984
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ (34,492)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,492)
Total Other Income & Expense	2,187	1,901	1,927	1,839	(32,931)	1,183	774	612	-	-	-	-	(22,508)
Change in Net Assets	\$ (9,334)	\$ (2,611)	\$ (41,784)	\$ (6,648)	\$ (130,048)	\$ (45,628)	\$ (32,139)	\$ (54,347)	\$ -	\$ -	\$ -	\$ -	\$ (322,539)

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through May 31, 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)	\$ (54,347)	\$ -	\$ -	\$ -	\$ -	\$ (322,539)
Net Cash provided by (used in) Operating Activities	(9,334)	(2,611)	(41,784)	(6,648)	(130,048)	(45,628)	(32,139)	(54,347)	-	-	-	-	(322,539)
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)	(54,347)	-	-	-	-	(322,539)
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	935,487	935,487	935,487	935,487	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	\$ 935,487	\$ 935,487	\$ 935,487	\$ 935,487	\$ 935,487	\$ 935,487

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of May 31, 2020
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 5/31/20	Actual 4/30/20	Budget 5/31/20	Variance 5/31/20	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	367,361	-	367,361	135,553
Property, Plant & Equipment, net		-	-	-	-	-
Total Assets		\$ 368,104	\$ 368,104	\$ -	\$ 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		-	-	42,012	(42,012)	-
Total Liabilities		135,849	135,849	42,012	93,094	135,849
Net Assets						
Net Assets, Beginning		447	447	(2,436,464)	2,436,911	-
Interfund transfer		-	-	-	-	-
Change in Net Assets		231,808	231,808	2,394,452	(2,162,644)	447
Net Assets, Ending		232,255	232,255	(42,012)	274,267	447
Total Liabilities & Net Assets		\$ 368,104	\$ 368,104	\$ -	\$ 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 May 31, 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		-	3,713	(3,713)	231,808	238,868	(7,060)	247,532
Total Revenue		-	3,713	(3,713)	231,808	238,868	(7,060)	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		\$ -	\$ 3,713	\$ (3,713)	\$ 231,808	\$ 211,868	\$ 19,940	\$ 114,159

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended May 31, 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	\$ -	\$ (9,656)	\$ 9,656	\$ 231,808	\$ 27,452	\$ 204,356	\$ 115,679
Change in Accrued Interest	-	9,656	(9,656)	-	33,772	(33,772)	13,947
Change in payable to General Fund	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	-	-	-	231,808	61,224	170,584	129,626
Investing Activities							
Change in interfund transfers	-	-	-	(231,808)	-	(231,808)	-
Net Cash provided by (used in) Investing Activities	-	-	-	(231,808)	-	(231,808)	-
Financing Activities							
Payment on loan	-	-	-	-	-	-	(140,500)
Transfers out - Project Fund	-	-	-	-	(1,818,000)	1,818,000	(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	-	-	-	-	(68,000)	68,000	(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 May 31, 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	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	\$ 368,104	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payable to PF	135,106	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	743				
Notest Payable - C.O	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	135,849	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	447	-	-	-	-
Interfund payable (receivable)	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	447	-	25,296	90,476	189,561	224,459	231,808	231,808	231,808	-	-	-	-
Net Assets, Ending	447	447	25,743	90,923	190,008	224,906	232,255	232,255	232,255	-	-	-	-
Total Liabilities & Net Assets	\$ 136,296	\$ 136,296	\$ 161,592	\$ 226,772	\$ 325,857	\$ 360,755	\$ 368,104	\$ 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 May 31, 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 May 31, 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 May 31, 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.