

Town of Westover Hills
Financial Statements
June 30, 2020

Table of Contents

| <u>Page</u> | <u>General Fund</u> |
|-------------|--|
| 1. | General Fund Balance Sheets |
| 2. | General Fund Statements of Revenues, Expenditures and Changes in Fund Balance |
| 4. | General Fund Statements of Cash Flows |
| 5. | General Fund Balance Sheet - Trending |
| 6. | General Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Trending |
| 8. | General Fund Statement of Cash Flows - Trending |
| | <u>Water Fund</u> |
| 9. | Water Fund Statements of Net Assets |
| 10. | Water Fund Statements of Revenues, Expenditures and Changes in Net Assets |
| 11. | Water Fund Statements of Cash Flows |
| 12. | Water Fund Statement of Net Assets - Trending |
| 13. | Water Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending |
| 14. | Water Fund Statement of Cash Flows - Trending |
| | <u>Project Fund</u> |
| 15. | Project Fund Statements of Net Assets |
| 16. | Project Fund Statements of Revenues, Expenditures and Changes in Net Assets |
| 17. | Project Fund Statements of Cash Flows |
| 18. | Project Fund Statement of Net Assets - Trending |
| 19. | Project Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending |
| 20. | Project Fund Statement of Cash Flows - Trending |
| | <u>Debt Service Fund</u> |
| 21. | Debt Service Fund Statements of Net Assets |
| 22. | Debt Service Fund Statements of Revenues, Expenditures and Changes in Net Assets |
| 23. | Debt Service Fund Statements of Cash Flows |
| 24. | Debt Service Fund Statement of Net Assets - Trending |
| 25. | Debt Service Fund Statement of Revenues, Expenditures and Changes in Net Assets - Trending |
| 26. | Debt Service Fund Statement of Cash Flows - Trending |
| 27. | Notes |

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

| | Notes | Actual 6/30/20 | Actual 5/31/20 | Budget 6/30/20 | Variance 6/30/20 | Actual Prior Year End 9/30/19 |
|---|-------|---------------------|---------------------|---------------------|---------------------|-------------------------------------|
| Assets | | | | | | |
| Checking | | \$ 114,683 | \$ 84,671 | \$ 24,592 | \$ 90,091 | \$ 129,309 |
| Tex Pool | | 1,645,693 | 1,794,959 | 1,023,790 | 621,903 | 682,715 |
| Petty Cash | | 3,116 | 3,116 | 3,171 | (55) | 3,171 |
| Total Cash | | <u>1,763,492</u> | <u>1,882,746</u> | <u>1,051,553</u> | <u>711,939</u> | <u>815,195</u> |
| Franchise Fees Receivable | | 7,292 | 7,292 | - | 7,292 | 7,292 |
| Property Taxes Receivable | 3 | (89,956) | (67,863) | 42,980 | (132,936) | 13,031 |
| Garbage Fees Receivable | | 6,533 | 7,608 | 9,347 | (2,814) | 5,929 |
| Alarm Fees Receivable | | 3,798 | 4,016 | 3,332 | 466 | 3,459 |
| Prepaid Expenses | | 14,854 | 19,805 | 14,750 | 104 | 2 |
| Total Assets | | <u>\$ 1,706,013</u> | <u>\$ 1,853,604</u> | <u>\$ 1,121,962</u> | <u>\$ 584,051</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 | | (7,344) | 7,369 | 9,314 | (16,658) | 10,173 |
| Accrued Salaries | | 65,696 | 55,751 | 64,233 | 1,463 | 31,747 |
| Sales Tax Payable | | 2,424 | 1,999 | 2,105 | 319 | 2,316 |
| Deferred Revenue | 3 | (89,403) | (67,310) | 42,980 | (132,383) | 13,584 |
| Accrued Interest | | - | - | - | - | - |
| Total Liabilities | | <u>338,734</u> | <u>365,170</u> | <u>118,632</u> | <u>220,102</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 | | 732,886 | 854,041 | 494,656 | 238,230 | 136,414 |
| Fund Balance, Ending | | <u>1,367,279</u> | <u>1,488,434</u> | <u>1,003,330</u> | <u>363,949</u> | <u>634,393</u> |
| Total Liabilities & Fund Balance | | <u>\$ 1,706,013</u> | <u>\$ 1,853,604</u> | <u>\$ 1,121,962</u> | <u>\$ 584,051</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 June 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 | | \$ 22,093 | \$ 32,235 | \$ (10,142) | \$ 2,079,546 | \$ 2,106,042 | \$ (26,496) | \$ 2,149,022 |
| Franchise Fees | 4 | - | - | - | 91,305 | - | 91,305 | 100,000 |
| Building Permits | | 10,911 | 4,583 | 6,328 | 47,030 | 41,247 | 5,783 | 54,996 |
| Court Fines | | - | 1,667 | (1,667) | 9,620 | 15,003 | (5,383) | 20,004 |
| Garbage | | 3,784 | 7,680 | (3,896) | 37,221 | 37,120 | 101 | 64,000 |
| Alarm Fees | | 2,760 | 2,739 | 21 | 25,012 | 24,651 | 361 | 32,868 |
| Interest Income | | 844 | 1,667 | (823) | 15,455 | 15,003 | 452 | 20,004 |
| Miscellaneous Revenues | | 37,345 | 1,417 | 35,928 | 49,610 | 12,753 | 36,857 | 17,004 |
| State Funds | | - | 108 | (108) | 1,519 | 972 | 547 | 1,296 |
| Police Department Misc. Revenues | | 90 | 42 | 48 | 1,451 | 378 | 1,073 | 504 |
| Reimbursement from Water Fund | | 25,416 | 25,417 | (1) | 228,744 | 228,753 | (9) | 305,004 |
| Transfer in from Project Fund | | - | - | - | - | - | - | - |
| Total General Revenues | | 103,243 | 77,555 | 25,688 | 2,586,513 | 2,481,922 | 104,591 | 2,764,702 |
| Expenditures | | | | | | | | |
| Personnel | | 6,239 | 5,875 | (364) | 54,831 | 52,875 | (1,956) | 70,500 |
| Vehicle | | - | - | - | - | - | - | - |
| Building & Office | | 11,158 | 6,621 | (4,537) | 36,829 | 59,589 | 22,760 | 79,452 |
| Contractual Services | | 29,114 | 14,562 | (14,552) | 133,681 | 158,858 | 25,177 | 202,544 |
| Capital | | - | - | - | - | - | - | - |
| Total Administration | | 46,511 | 27,058 | (19,453) | 225,341 | 271,322 | 45,981 | 352,496 |
| Personnel | | 7,544 | 7,285 | (259) | 66,576 | 65,565 | (1,011) | 87,420 |
| Vehicle | | 27 | 65 | 38 | 371 | 585 | 214 | 780 |
| Building & Office | | 411 | 888 | 477 | 4,144 | 7,992 | 3,848 | 10,656 |
| Contractual Services | | - | 83 | 83 | - | 747 | 747 | 996 |
| Total Building | | 7,982 | 8,321 | 339 | 71,091 | 74,889 | 3,798 | 99,852 |
| Personnel | | 103,945 | 103,730 | (215) | 910,047 | 933,570 | 23,523 | 1,244,760 |
| Vehicle | | 2,192 | 2,500 | 308 | 17,238 | 22,500 | 5,262 | 30,000 |
| Building & Office | | 7,208 | 7,787 | 579 | 73,588 | 70,083 | (3,505) | 93,444 |
| Capital | | - | - | - | 11,061 | 14,312 | 3,251 | 25,766 |
| Total Police | | 113,345 | 114,017 | 672 | 1,011,934 | 1,040,465 | 28,531 | 1,393,970 |
| Fire Protection | | 15,044 | 15,000 | (44) | 135,393 | 135,000 | (393) | 180,000 |
| Total Fire Protection | | 15,044 | 15,000 | (44) | 135,393 | 135,000 | (393) | 180,000 |
| Contractual Services | | - | 3,667 | 3,667 | 21,998 | 33,003 | 11,005 | 44,004 |
| Total Municipal Court | | - | 3,667 | 3,667 | 21,998 | 33,003 | 11,005 | 44,004 |
| Personnel | | 29,728 | 29,785 | 57 | 263,328 | 268,065 | 4,737 | 357,420 |
| Vehicle | | 889 | 1,583 | 694 | 13,849 | 14,247 | 398 | 18,996 |
| Building & Office | | 4,425 | 4,196 | (229) | 23,338 | 37,764 | 14,426 | 50,352 |
| Other City Service Costs | | 821 | 11,933 | 11,112 | 28,912 | 107,397 | 78,485 | 143,196 |
| Garbage Collection | | 4,766 | - | (4,766) | 38,127 | - | (38,127) | - |
| Street Repairs | | 887 | - | (887) | 3,748 | - | (3,748) | - |
| Capital | | - | - | - | 16,568 | 5,114 | (11,454) | 5,114 |
| Total Public Works | | 41,516 | 47,497 | 5,981 | 387,870 | 432,587 | 44,717 | 575,078 |
| Total General Fund Expenditures | | 224,398 | 215,560 | (8,838) | 1,853,627 | 1,987,266 | 133,639 | 2,645,400 |
| Net Change in Fund Balance | | \$ (121,155) | \$ (138,005) | \$ 16,850 | \$ 732,886 | \$ 494,656 | \$ 238,230 | \$ 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 June 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 | | \$ (121,155) | \$ (138,005) | \$ 16,850 | \$ 760,515 | \$ 514,082 | \$ 246,433 | \$ 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) | - |
| Lease Principal Payments | | - | - | - | 1,953 | - | (1,953) | - |
| Police Vehicle | | - | - | - | - | - | - | - |
| Total Capital Expenditures | | \$ - | \$ - | \$ - | \$ 27,629 | \$ 19,426 | \$ (8,203) | \$ 30,880 |
| Supplemental: All Departments Expense | | | | | | | | |
| Personnel | | \$ 147,456 | \$ 146,675 | \$ (781) | \$ 1,294,782 | \$ 1,320,075 | \$ 25,293 | \$ 1,760,100 |
| Vehicle | | 3,108 | 4,148 | 1,040 | 31,458 | 37,332 | 5,874 | 49,776 |
| Building & Office | | 23,202 | 19,492 | (3,710) | 137,899 | 175,428 | 37,529 | 233,904 |
| Contractual Services | | 29,114 | 18,312 | (10,802) | 155,679 | 192,608 | 36,929 | 247,544 |
| Fire Protection | | 15,044 | 15,000 | (44) | 135,393 | 135,000 | (393) | 180,000 |
| Other City Service Costs | | 821 | 11,933 | 11,112 | 28,912 | 107,397 | 78,485 | 143,196 |
| Garbage Collection | | 4,766 | - | (4,766) | 38,127 | - | (38,127) | - |
| Street Repairs | | 887 | - | (887) | 3,748 | - | (3,748) | - |
| Capital | | - | - | - | 27,629 | 19,426 | (8,203) | 30,880 |
| Total General Fund Expenditures | | \$ 224,398 | \$ 215,560 | \$ (8,838) | \$ 1,853,627 | \$ 1,987,266 | \$ 133,639 | \$ 2,645,400 |

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 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 | \$ (121,155) | \$ (138,005) | \$ 16,850 | \$ 760,515 | \$ 514,082 | \$ 246,433 | \$ 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 | 1,075 | (779) | 1,854 | (604) | (2,954) | 2,350 | (5,286) |
| Alarm Fees Receivable | 218 | - | 218 | (339) | 195 | (534) | 195 |
| Prepaid Expenses | 4,951 | 4,917 | 34 | (14,852) | (14,750) | (102) | - |
| Payable to debt service fund | - | - | - | 214,666 | (128,250) | 342,916 | (128,250) |
| Accrued Payroll Taxes and Benefits | (14,713) | 1,035 | (15,748) | (17,517) | 2,981 | (20,498) | (124) |
| Accrued Salaries | 9,945 | 7,137 | 2,808 | 33,949 | (9,769) | 43,718 | (31,180) |
| Deferred Revenue - Utilities | - | - | - | - | (553) | 553 | 598 |
| Sales Tax Payable | 425 | - | 425 | 108 | 595 | (487) | (553) |
| Net Cash provided by (used in) Operating Activities | (119,254) | (125,695) | 6,441 | 975,926 | 370,646 | 605,280 | (85,357) |
| Investing Activities | | | | | | | |
| Capital Expenditures | - | - | - | (27,629) | (19,426) | (8,203) | (30,880) |
| Net Cash provided by (used in) Investing Activities | - | - | - | (27,629) | (19,426) | (8,203) | (30,880) |
| Net Cash provided by (used in) Financing Activities | - | - | - | - | - | - | - |
| Net Change in Cash | (119,254) | (125,695) | 6,441 | 948,297 | 351,220 | 597,077 | (116,237) |
| Cash, Beginning of Period | 1,882,746 | 1,177,248 | 705,498 | 815,195 | 700,333 | 114,862 | 700,333 |
| Cash, End of Period | \$ 1,763,492 | \$ 1,051,553 | \$ 711,939 | \$ 1,763,492 | \$ 1,051,553 | \$ 711,939 | \$ 584,096 |

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2019' through June 30, 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 | \$ 114,683 | \$ - | \$ - | \$ - |
| 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 | 1,645,693 | - | - | - |
| Petty Cash | 3,171 | 3,171 | 3,171 | 3,171 | 3,171 | 3,171 | 3,171 | 3,161 | 3,116 | 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 | 1,763,492 | - | - | - |
| Franchise Fees Receivable | 7,292 | - | - | - | - | - | 7,292.00 | 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) | (89,956) | - | - | - |
| Garbage Fees Receivable | 5,929 | 5,842 | 6,448 | 7,290 | 6,258 | 5,668 | 6,241 | 6,493 | 7,608 | 6,533 | - | - | - |
| Alarm Fees Receivable | 3,459 | 3,465 | 3,836 | 3,787 | 3,533 | 3,653 | 3,668 | 3,670 | 4,016 | 3,798 | - | - | - |
| Prepaid Expenses | 2 | 54,462 | 49,511 | 44,560 | 39,609 | 34,658 | 29,707 | 24,756 | 19,805 | 14,854 | - | - | - |
| 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 | \$ 1,706,013 | \$ - | \$ - | \$ - |
| Liabilities | | | | | | | | | | | | | |
| Payable to debt service fund | \$ 152,695 | \$ 128,260 | \$ 128,260 | \$ 218,736 | \$ 317,820 | \$ 352,719 | \$ 367,361 | \$ 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 | (7,344) | - | - | - |
| Accrued Salaries | 31,747 | 46,627 | 54,590 | 69,737 | 25,174 | 28,574 | 40,147 | 47,447 | 55,751 | 65,696 | - | - | - |
| Sales Tax Payable | 2,316 | 1,459 | 1,869 | 2,370 | 1,576 | 1,984 | 2,397 | 1,544 | 1,999 | 2,424 | - | - | - |
| Deferred Revenue | 13,584 | 2,149,577 | 2,028,012 | 1,396,960 | 437,640 | 99,758 | (22,372) | (54,519) | (67,310) | (89,403) | - | - | - |
| 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 | 338,734 | - | - | - |
| Fund Balance | | | | | | | | | | | | | |
| Fund Balance, Beginning | 497,979 | 634,393 | 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 | 732,886 | - | - | - |
| 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 | 1,367,279 | - | - | - |
| 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 | \$ 1,706,013 | \$ - | \$ - | \$ - |

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through June 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 | \$ 12,791 | \$ 22,093 | \$ - | \$ - | \$ - | \$ 2,079,546 |
| 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 | 10,911 | - | - | - | 47,030 |
| 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 | 3,784 | - | - | - | 37,221 |
| Alarm Fees | 2,625 | 2,625 | 2,805 | 2,805 | 2,913 | 2,790 | 2,899 | 2,790 | 2,760 | - | - | - | 25,012 |
| Interest Income | 1,613 | 742 | 995 | 2,433 | 2,682 | 2,926 | 1,917 | 1,303 | 844 | - | - | - | 15,455 |
| Miscellaneous Revenues | 8,516 | 220 | 861 | 487 | - | 484 | 1,200 | 497 | 37,345 | - | - | - | 49,610 |
| State Funds | - | - | - | - | 1,519 | - | - | - | - | - | - | - | 1,519 |
| Police Department Misc. Revenues | - | 180 | - | 90 | 30 | 1,001 | - | 60 | 90 | - | - | - | 1,451 |
| Reimbursement from Water Fund | 25,416 | 25,416 | 25,416 | 25,416 | 25,416 | 25,416 | 25,416 | 25,416 | 25,416 | - | - | - | 228,744 |
| Transfer in from Project Fund | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total General Revenues | 229,951 | 161,997 | 577,880 | 905,519 | 345,687 | 124,617 | 70,017 | 67,602 | 103,243 | - | - | - | 2,586,513 |
| Expenditures | | | | | | | | | | | | | |
| Personnel | 6,551 | 5,937 | 6,613 | 4,900 | 6,061 | 6,366 | 6,031 | 6,133 | 6,239 | - | - | - | 54,831 |
| Vehicle | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Building & Office | 1,255 | 1,994 | 7,168 | 3,244 | 3,023 | 2,185 | 2,182 | 4,620 | 11,158 | - | - | - | 36,829 |
| Contractual Services | (1,174) | 18,167 | 14,210 | 30,069 | 10,869 | 6,336 | 14,481 | 11,609 | 29,114 | - | - | - | 133,681 |
| Capital | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Administration | 6,632 | 26,098 | 27,991 | 38,213 | 19,953 | 14,887 | 22,694 | 22,362 | 46,511 | - | - | - | 225,341 |
| Personnel | 7,456 | 7,072 | 7,556 | 7,583 | 7,081 | 7,632 | 7,298 | 7,354 | 7,544 | - | - | - | 66,576 |
| Vehicle | 12 | 46 | 36 | 192 | 39 | - | 19 | - | 27 | - | - | - | 371 |
| Building & Office | 145 | 449 | 1,073 | 216 | 180 | 781 | 289 | 600 | 411 | - | - | - | 4,144 |
| Contractual Services | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Building | 7,613 | 7,567 | 8,665 | 7,991 | 7,300 | 8,413 | 7,606 | 7,954 | 7,982 | - | - | - | 71,091 |
| Personnel | 102,090 | 99,549 | 110,782 | 111,731 | 94,069 | 103,111 | 91,952 | 92,818 | 103,945 | - | - | - | 910,047 |
| Vehicle | 2,344 | 1,521 | 2,496 | 2,628 | 2,207 | 1,289 | 1,564 | 997 | 2,192 | - | - | - | 17,238 |
| Building & Office | 5,407 | 12,270 | 14,451 | 4,598 | 7,139 | 9,341 | 8,000 | 5,174 | 7,208 | - | - | - | 73,588 |
| Capital | - | - | - | 11,061 | - | - | - | - | - | - | - | - | 11,061 |
| Total Police | 109,841 | 113,340 | 127,729 | 130,018 | 103,415 | 113,741 | 101,516 | 98,989 | 113,345 | - | - | - | 1,011,934 |
| Fire Protection | 15,044 | 15,043 | 15,044 | 15,044 | 15,043 | 15,044 | 15,044 | 15,043 | 15,044 | - | - | - | 135,393 |
| Total Fire Protection | 15,044 | 15,043 | 15,044 | 15,044 | 15,043 | 15,044 | 15,044 | 15,043 | 15,044 | - | - | - | 135,393 |
| 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 | 29,728 | - | - | - | 263,328 |
| Vehicle | 914 | 566 | 780 | 2,163 | 5,717 | 1,933 | 376 | 511 | 889 | - | - | - | 13,849 |
| Building & Office | 1,129 | 782 | 4,213 | 3,023 | 1,960 | 2,118 | 3,980 | 1,708 | 4,425 | - | - | - | 23,338 |
| Other City Service Costs | 1,172 | 318 | 1,711 | 19,142 | 1,138 | 1,931 | 1,575 | 1,104 | 821 | - | - | - | 28,912 |
| Garbage Collection | (1) | 4,786 | 4,906 | 1,253 | 8,932 | 4,105 | 4,585 | 4,795 | 4,766 | - | - | - | 38,127 |
| Street Repairs | 440 | - | 1,393 | 16 | 224 | 340 | - | 448 | 887 | - | - | - | 3,748 |
| 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 | 41,516 | - | - | - | 387,870 |
| Total General Fund Expenditures | 177,575 | 195,152 | 222,281 | 261,644 | 192,394 | 192,450 | 194,046 | 193,687 | 224,398 | - | - | - | 1,853,627 |
| Change in Fund Balance | \$ 52,376 | \$ (33,155) | \$ 355,599 | \$ 643,875 | \$ 153,293 | \$ (67,833) | \$ (124,029) | \$ (126,085) | \$ (121,155) | \$ - | \$ - | \$ - | \$ 732,886 |

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through June 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) | \$ (114,631) | \$ (121,155) | \$ - | \$ - | \$ - | \$ 760,515 |
| 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 | \$ 147,456 | \$ - | \$ - | \$ - | \$ 1,294,782 |
| Vehicle | 3,270 | 2,133 | 3,312 | 4,983 | 7,963 | 3,222 | 1,959 | 1,508 | 3,108 | - | - | - | 31,458 |
| Building & Office | 7,936 | 15,495 | 26,905 | 11,081 | 12,302 | 14,425 | 14,451 | 12,102 | 23,202 | - | - | - | 137,899 |
| Contractual Services | 3,105 | 18,167 | 14,210 | 39,909 | 10,869 | 6,336 | 22,360 | 11,609 | 29,114 | - | - | - | 155,679 |
| Labor - Temporary Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fire Protection | 15,044 | 15,043 | 15,044 | 15,044 | 15,043 | 15,044 | 15,044 | 15,043 | 15,044 | - | - | - | 135,393 |
| Other City Service Costs | 1,172 | 318 | 1,711 | 19,142 | 1,138 | 1,931 | 1,575 | 1,104 | 821 | - | - | - | 28,912 |
| Garbage Collection | (1) | 4,786 | 4,906 | 1,253 | 8,932 | 4,105 | 4,585 | 4,795 | 4,766 | - | - | - | 38,127 |
| Street Repairs | 440 | - | 1,393 | 16 | 224 | 340 | - | 448 | 887 | - | - | - | 3,748 |
| 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 | \$ 224,398 | \$ - | \$ - | \$ - | \$ 1,853,627 |

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2019 through June 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) | \$ (114,631) | \$ (121,155) | \$ - | \$ - | \$ - | \$ 760,515 |
| 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) | 1,075 | - | - | - | (604) |
| Alarm Fees Receivable | (6) | (371) | 49 | 254 | (120) | (15) | (2) | (346) | 218 | - | - | - | (339) |
| Prepaid Expenses | (54,460) | 4,951 | 4,951 | 4,951 | 4,951 | 4,951 | 4,951 | 4,951 | 4,951 | - | - | - | (14,852) |
| 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) | (14,713) | - | - | - | (17,517) |
| Accrued Salaries | 14,880 | 7,963 | 15,147 | (44,563) | 3,400 | 11,573 | 7,300 | 8,304 | 9,945 | - | - | - | 33,949 |
| Deferred Revenue - Utilities | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sales Tax Payable | (857) | 410 | 501 | (794) | 408 | 413 | (853) | 455 | 425 | - | - | - | 108 |
| Net Cash provided by (used in) Operating Activities | (5,101) | (20,720) | 464,164 | 721,706 | 198,464 | (44,194) | (115,728) | (103,411) | (119,254) | - | - | - | 975,926 |
| 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) | (119,254) | - | - | - | 948,297 |
| 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 | 1,882,746 | - | - | - | 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 | \$ 1,763,492 | \$ - | \$ - | \$ - | \$ 1,763,492 |

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of June 30, 2020**

With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts

| | Notes | Actual 6/30/20 | Actual 5/31/20 | Budget 6/30/20 | Variance 6/30/20 | Actual Prior Year 9/30/19 |
|---|-------|---------------------|---------------------|---------------------|---------------------|---------------------------------|
| Assets | | | | | | |
| Checking | | \$ 107,890 | \$ 93,761 | \$ 138,927 | \$ (31,037) | \$ 152,944 |
| Tex Pool | | 1,457,012 | 1,456,385 | 1,215,840 | 241,172 | 1,242,121 |
| Total Cash | | 1,564,902 | 1,550,146 | 1,354,767 | 210,135 | 1,395,065 |
| Water Fees Receivable | | 133,085 | 102,810 | 103,576 | 29,509 | 158,049 |
| Sewer Fees Receivable | | 28,402 | 29,617 | 23,456 | 4,946 | 24,719 |
| Allowance for Uncollectible Accounts | | (5,595) | (5,595) | (6,104) | 509 | (5,595) |
| Property, Plant & Equipment, net | 1 | 2,382,409 | 2,396,893 | 2,373,184 | 9,225 | 2,523,327 |
| Due from CPF | | - | - | - | - | - |
| Total Assets | | \$ 4,103,203 | \$ 4,073,871 | \$ 3,848,879 | \$ 254,324 | \$ 4,095,565 |
| Liabilities | | | | | | |
| Accounts Payable | | \$ 63,421 | \$ 53,881 | \$ 109,480 | \$ (46,059) | \$ 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 | | 118,877 | 109,337 | 109,480 | 9,397 | 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 | | 9,742 | (10,050) | (104,027) | 113,769 | 96,367 |
| Net Assets, Ending | | 3,984,326 | 3,964,534 | 3,739,399 | 244,927 | 3,974,584 |
| Total Liabilities & Net Assets | | \$ 4,103,203 | \$ 4,073,871 | \$ 3,848,879 | \$ 254,324 | \$ 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 June 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 | \$ 109,599 | \$ 90,026 | \$ 19,573 | \$ 589,947 | \$ 626,994 | \$ (37,047) | \$ 1,008,804 |
| Sewer Charges | 18,787 | 17,837 | 950 | 160,329 | 158,469 | 1,860 | 211,980 |
| Total Water Revenues | 128,386 | 107,863 | 20,523 | 750,276 | 785,463 | (35,187) | 1,220,784 |
| Cost of Goods Sold | | | | | | | |
| Water Purchases | 61,265 | 52,435 | (8,830) | 321,335 | 386,552 | 65,217 | 595,903 |
| Sewer Fees | 6,390 | 6,313 | (77) | 54,937 | 56,817 | 1,880 | 75,756 |
| Total Cost of Goods Sold | 67,655 | 58,748 | (8,907) | 376,272 | 443,369 | 67,097 | 671,659 |
| Gross Profit | | | | | | | |
| Water Gross Profit | 48,334 | 37,591 | 10,743 | 268,612 | 240,442 | 28,170 | 412,901 |
| Sewer Gross Profit | 12,397 | 11,524 | 873 | 105,392 | 101,652 | 3,740 | 136,224 |
| Total Gross Profit | 60,731 | 49,115 | 11,616 | 374,004 | 342,094 | 31,910 | 549,125 |
| Expenditures | | | | | | | |
| General and Administrative | 26,244 | 26,968 | 724 | 236,567 | 242,712 | 6,145 | 323,616 |
| Contractual Services | 375 | 1,750 | 1,375 | 2,427 | 15,750 | 13,323 | 21,000 |
| Materials and Supplies | 463 | 4,101 | 3,638 | 7,585 | 36,909 | 29,324 | 49,212 |
| Repairs & Maintenance | - | 2,917 | 2,917 | 1,304 | 26,253 | 24,949 | 35,004 |
| Depreciation | 14,484 | 14,583 | 99 | 133,684 | 131,247 | (2,437) | 174,996 |
| Total Expenses | 41,566 | 50,319 | 8,753 | 381,567 | 452,871 | 71,304 | 603,828 |
| Other Income & Expense | | | | | | | |
| Interest | 627 | 750 | (123) | 14,891 | 6,750 | 8,141 | 9,000 |
| Miscellaneous | - | - | - | 2,414 | - | 2,414 | - |
| Transfer In from Project Fund | - | - | - | - | - | - | 1,784,931 |
| Total Other Income & Expense | 627 | 750 | (123) | 17,305 | 6,750 | 10,555 | 1,793,931 |
| Change in Net Assets | \$ 19,792 | \$ (454) | \$ 20,246 | \$ 9,742 | \$ (104,027) | \$ 113,769 | \$ 1,739,228 |
| Supplemental: | | | | | | | |
| Capital Expenditures | | | | | | | |
| Case 580N Backhoe | \$ - | \$ 16,519 | \$ (16,519) | \$ - | \$ 16,519 | \$ (16,519) | \$ 16,519 |
| Meters | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,996 |
| HC Reconstruction Project | - | - | - | - | - | - | 1,151,196 |
| Total Capital Expenditures | \$ - | \$ 16,519 | \$ (16,519) | \$ - | \$ 16,519 | \$ (16,519) | \$ 1,177,711 |
| Margins: | | | | | | | |
| Water Gross Margin | 44.1% | 41.8% | 2.3% | 45.5% | 38.3% | 7.2% | 40.9% |
| Sewer Gross Margin | 66.0% | 64.6% | 1.4% | 65.7% | 64.1% | 1.6% | 64.3% |
| Total Gross Margin | 47.3% | 45.5% | 1.8% | 49.8% | 43.6% | 6.3% | 45.0% |

Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 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 | \$ 19,792 | \$ (454) | \$ 20,246 | \$ 9,742 | \$ (104,027) | \$ 113,769 | \$ 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) | 133,685 | 72,915 | 60,770 | 174,996 |
| Changes in assets and liabilities | | | | | | | |
| Accounts Receivable-Water | (30,275) | (15,429) | (14,846) | 24,963 | 76,221 | (51,258) | (25,850) |
| Accounts Receivable-Sewer | 1,215 | - | 1,215 | (3,683) | 2,563 | (6,246) | (2,076) |
| Allowance for Uncollectible Accounts | - | - | - | - | (3,733) | 3,733 | (484) |
| Accounts Payable | 9,540 | 22,453 | (12,913) | (2,104) | 5,984 | (8,088) | 50,213 |
| Unearned Revenue | - | - | - | - | - | - | - |
| Net Cash provided by (used in) Operating Activities | 14,756 | 21,153 | (6,397) | 162,603 | 49,923 | 112,680 | 1,936,027 |
| Investing Activities | | | | | | | |
| Transfers in from project fund | - | - | - | - | 35,346 | (35,346) | - |
| Capital Expenditures | - | (16,519) | 16,519 | 7,234 | (16,519) | 23,753 | (1,177,711) |
| Net Cash provided by (used in) Investing Activities | - | (16,519) | 16,519 | 7,234 | 18,827 | (11,593) | (1,177,711) |
| Net Cash provided by (used in) Financing Activities | - | - | - | - | - | - | - |
| Net Change in Cash | 14,756 | 4,634 | 10,122 | 169,837 | 68,750 | 101,087 | 758,316 |
| Cash, Beginning of Period | 1,550,146 | 1,350,133 | 200,013 | 1,395,065 | 1,286,017 | 109,048 | 954,509 |
| Cash, End of Period | \$ 1,564,902 | \$ 1,354,767 | \$ 210,135 | \$ 1,564,902 | \$ 1,354,767 | \$ 210,135 | \$ 1,712,825 |

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through June 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 | \$ 93,761 | \$ 107,890 | \$ - | \$ - | \$ - |
| 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 | 1,457,012 | - | - | - |
| 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 | 1,564,902 | - | - | - |
| Water Fees Receivable | 158,049 | 123,269 | 94,614 | 67,376 | 57,788 | 46,540 | 53,542 | 63,621 | 102,810 | 133,085 | - | - | - |
| Sewer Fees Receivable | 24,719 | 24,562 | 27,739 | 25,066 | 24,880 | 24,188 | 25,987 | 25,763 | 29,617 | 28,402 | - | - | - |
| Allowance for Uncollectible Accounts | (5,595) | (6,056) | (6,056) | (6,056) | (5,595) | (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 | 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) | (2,611,969) | - | - | - |
| 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 | \$ 4,103,203 | \$ - | \$ - | \$ - |
| Liabilities | | | | | | | | | | | | | |
| Accounts Payable | \$ 65,525 | \$ 181,787 | \$ 147,220 | \$ 97,019 | \$ 27,907 | \$ 21,874 | \$ 34,434 | \$ 37,326 | \$ 53,881 | \$ 63,421 | \$ - | \$ - | \$ - |
| Lease | 44,256 | 57,839 | 57,839 | 57,839 | 95,522 | 95,522 | 44,256 | 44,256 | 44,256 | 44,256 | - | - | - |
| Accrued Interest | 499 | 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 | 4,901 | - | - | - |
| Due to CPF | 5,800 | 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 | 118,877 | - | - | - |
| 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 | 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) | 9,742 | - | - | - |
| 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 | 3,984,326 | - | - | - |
| 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 | \$ 4,103,203 | \$ - | \$ - | \$ - |

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through June 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 | \$ 88,603 | \$ 109,599 | \$ - | \$ - | \$ - | \$ 589,947 |
| Sewer Charges | 17,420 | 17,480 | 17,321 | 17,285 | 17,169 | 17,112 | 18,878 | 18,877 | 18,787 | - | - | - | 160,329 |
| Total Water Revenues | 124,668 | 74,290 | 70,138 | 62,742 | 49,816 | 62,004 | 70,752 | 107,480 | 128,386 | - | - | - | 750,276 |
| Cost of Goods Sold | | | | | | | | | | | | | |
| Water Purchases | 49,312 | 24,151 | 28,138 | (39,736) | 20,077 | 106,896 | 24,842 | 46,390 | 61,265 | - | - | - | 321,335 |
| Sewer Fees | 6,381 | 6,229 | 6,134 | 6,018 | 5,992 | 5,930 | 5,924 | 5,939 | 6,390 | - | - | - | 54,937 |
| Total Cost of Goods Sold | 55,693 | 30,380 | 34,272 | (33,718) | 26,069 | 112,826 | 30,766 | 52,329 | 67,655 | - | - | - | 376,272 |
| Gross Profit | | | | | | | | | | | | | |
| Water Gross Profit | 57,936 | 32,659 | 24,679 | 85,193 | 12,570 | (62,004) | 27,032 | 42,213 | 48,334 | - | - | - | 268,612 |
| Sewer Gross Profit | 11,039 | 11,251 | 11,187 | 11,267 | 11,177 | 11,182 | 12,954 | 12,938 | 12,397 | - | - | - | 105,392 |
| Total Gross Profit | 68,975 | 43,910 | 35,866 | 96,460 | 23,747 | (50,822) | 39,986 | 55,151 | 60,731 | - | - | - | 374,004 |
| Expenditures | | | | | | | | | | | | | |
| General and Administrative | 26,229 | 25,739 | 26,543 | 26,751 | 25,757 | 27,134 | 25,927 | 26,243 | 26,244 | - | - | - | 236,567 |
| Contractual Services | 104 | - | - | - | 167 | 112 | 1,515 | 154 | 375 | - | - | - | 2,427 |
| Materials and Supplies | 311 | 138 | 1,849 | 2,077 | 542 | 467 | 1,044 | 694 | 463 | - | - | - | 7,585 |
| 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 | 14,484 | - | - | - | 133,684 |
| Total Expenses | 42,237 | 41,471 | 43,985 | 43,981 | 41,585 | 43,532 | 41,635 | 41,575 | 41,566 | - | - | - | 381,567 |
| Other Income & Expense | | | | | | | | | | | | | |
| Interest | 2,183 | 1,910 | 2,220 | 2,215 | 2,032 | 1,648 | 1,125 | 931 | 627 | - | - | - | 14,891 |
| 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 | 627 | - | - | - | 17,305 |
| Change in Net Assets | \$ 28,921 | \$ 4,410 | \$ (5,899) | \$ 54,694 | \$ (15,806) | \$ (90,353) | \$ (524) | \$ 14,507 | \$ 19,792 | \$ - | \$ - | \$ - | \$ 9,742 |
| 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% | 44.1% | 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% | 68.5% | 66.0% | 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% | 47.3% | 0.0% | 0.0% | 0.0% | 49.8% |

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through June 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) | \$ 14,507 | \$ 19,792 | \$ - | \$ - | \$ - | 9,742 |
| 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 | 14,484 | - | - | - | 133,685 |
| Changes in assets and liabilities: | | | | | | | | | | | | | |
| Accounts Receivable-Water | 34,780 | 28,654 | 27,238 | 9,588 | 11,248 | (7,002) | (10,079) | (39,189) | (30,275) | - | - | - | 24,963 |
| Accounts Receivable-Sewer | 157 | (3,177) | 2,673 | 186 | 692 | (1,799) | 224 | (3,854) | 1,215 | - | - | - | (3,683) |
| Allowance for Uncollectible Accounts | 461 | - | - | (461) | - | - | - | - | - | - | - | - | - |
| Accounts Payable | 116,262 | (34,567) | (50,201) | (69,112) | (6,033) | 12,560 | 2,892 | 16,555 | 9,540 | - | - | - | (2,104) |
| 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 | 14,756 | - | - | - | 162,603 |
| 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 | 14,756 | - | - | - | 169,837 |
| 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 | 1,550,146 | - | - | - | 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 | \$1,564,902 | \$ - | \$ - | \$ - | \$1,564,902 |

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

| | Notes | Actual 6/30/20 | Actual 5/31/20 | Budget 6/30/20 | Variance 6/30/20 | Actual Prior Year 9/30/19 |
|---|-------|---------------------|---------------------|---------------------|---------------------|---------------------------------|
| Assets | | | | | | |
| Checking | | \$ 2,947 | \$ 2,947 | \$ 50,883 | \$ (47,936) | \$ 4,323 |
| Tex Pool | | 875,199 | 932,540 | 1,443,409 | (568,210) | 1,253,703 |
| Total Cash | | <u>878,146</u> | <u>935,487</u> | <u>1,443,409</u> | <u>(565,263)</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 | - | - | - | - | - |
| Total Assets | | <u>\$ 1,019,052</u> | <u>\$ 1,076,393</u> | <u>\$ 1,443,409</u> | <u>\$ (424,357)</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 | | <u>(379,880)</u> | <u>(322,539)</u> | <u>290,977</u> | <u>(670,857)</u> | <u>(1,044,835)</u> |
| Net Assets, Ending | | <u>1,019,052</u> | <u>1,076,393</u> | <u>1,443,409</u> | <u>(424,357)</u> | <u>1,398,932</u> |
| Total Liabilities & Net Assets | | <u>\$ 1,019,052</u> | <u>\$ 1,076,393</u> | <u>\$ 1,443,409</u> | <u>\$ (424,357)</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 June 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 | 20,269 | 33,949 | (13,680) | 101,376 | 573,139 | (471,763) | 920,105 |
| Security Enhancements | | 5,375 | - | 5,375 | 5,375 | - | 5,375 | - |
| FY20 Water & Sewer Project | | 27,178 | - | 27,178 | 149,102 | - | 149,102 | - |
| Loan Principle | | - | - | - | 95,000 | - | 95,000 | - |
| HC Reconstruction Contract | | 4,909 | - | 4,909 | 6,909 | - | 6,909 | - |
| 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>57,731</u> | <u>33,949</u> | <u>18,407</u> | <u>357,762</u> | <u>(1,149,861)</u> | <u>1,502,248</u> | <u>982,036</u> |
| Other Income & Expense | | | | | | | | |
| Interest Income | | 390 | 2,650 | (2,260) | 12,374 | 28,546 | (16,172) | 33,998 |
| Interest Expense | | - | (9,464) | 9,464 | (34,492) | (77,728) | 43,236 | - |
| Total Other Income & Expense | | <u>390</u> | <u>12,114</u> | <u>(11,724)</u> | <u>(22,118)</u> | <u>106,274</u> | <u>(59,408)</u> | <u>33,998</u> |
| Change in Net Assets | | <u>\$ (57,341)</u> | <u>\$ (21,835)</u> | <u>\$ (35,506)</u> | <u>\$ (379,880)</u> | <u>\$ 1,256,135</u> | <u>\$ (1,636,015)</u> | <u>\$ (948,038)</u> |

Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 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 | \$ (57,341) | \$ (31,298) | \$ (26,043) | \$ (379,880) | \$ (544,593) | \$ 164,713 | \$ (886,108) |
| Change in Accrued Interest | - | - | - | - | - | - | - |
| Net Cash provided by (used in) Operating Activities | (57,341) | (31,298) | (26,043) | (379,880) | (544,593) | 164,713 | (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 | - | (1,083,930) | 1,083,930 | (1,784,931) |
| Change in interfund transfers | - | - | - | - | - | - | - |
| Capital Expenditures | - | - | - | - | - | - | - |
| Net Cash provided by (used in) Investing Activities | - | (115,529) | 115,529 | - | 639,070 | 1,083,930 | (61,931) |
| Financing Activities | | | | | | | |
| Proceeds from project fund loan | - | - | - | - | - | - | - |
| Net Cash provided by (used in) Financing Activities | - | - | - | - | - | - | - |
| Net Change in Cash | (57,341) | (146,827) | 89,486 | (379,880) | 94,477 | 1,248,643 | (948,039) |
| Cash, Beginning of Period | 935,487 | 1,590,236 | (654,749) | 1,258,026 | 1,348,932 | (90,906) | 1,348,932 |
| Cash, End of Period | \$ 878,146 | \$ 1,443,409 | \$ (565,263) | \$ 878,146 | \$ 1,443,409 | \$ 1,157,737 | \$ 400,893 |

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through June 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 | \$ 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 | 875,199 | - | - | - |
| 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 | 878,146 | - | - | - |
| Receivable from DSF | 135,106 | 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 | 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 | \$ 1,019,052 | \$ - | \$ - | \$ - |
| <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 | 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) | (379,880) | - | - | - |
| 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 | 1,019,052 | - | - | - |
| 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 | \$ 1,019,052 | \$ - | \$ - | \$ - |

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through June 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 | - | 20,269 | - | - | - | 101,376 |
| Security Enhancements | - | - | - | - | - | - | - | - | 5,375 | - | - | - | 5,375 |
| FY20 Water & Sewer Project | - | - | - | - | - | 37,971 | 30,994 | 52,959 | 27,178 | - | - | - | 149,102 |
| Loan Principle | - | - | - | - | 95,000 | - | - | - | - | - | - | - | 95,000 |
| HC Reconstruction Contract | - | - | - | - | - | - | - | 2,000 | 4,909 | - | - | - | 6,909 |
| Transfers Out to Water Fund | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfers Out to General Fund | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenditures | 11,521 | 4,512 | 43,711 | 8,487 | 97,117 | 46,811 | 32,913 | 54,959 | 57,731 | - | - | - | 357,762 |
| Other Income & Expense | | | | | | | | | | | | | |
| Interest | \$ 2,187 | \$ 1,901 | \$ 1,927 | \$ 1,839 | \$ 1,561 | \$ 1,183 | \$ 774 | \$ 612 | \$ 390 | \$ - | \$ - | \$ - | \$ 12,374 |
| Interest expense | \$ - | \$ - | \$ - | \$ - | \$ (34,492) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (34,492) |
| Total Other Income & Expense | 2,187 | 1,901 | 1,927 | 1,839 | (32,931) | 1,183 | 774 | 612 | 390 | - | - | - | (22,118) |
| Change in Net Assets | \$ (9,334) | \$ (2,611) | \$ (41,784) | \$ (6,648) | \$ (130,048) | \$ (45,628) | \$ (32,139) | \$ (54,347) | \$ (57,341) | \$ - | \$ - | \$ - | \$ (379,880) |

Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through June 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) | \$ (54,347) | \$ (57,341) | \$ - | \$ - | \$ - | \$ (379,880) |
| Net Cash provided by (used in) Operating Activities | (9,334) | (2,611) | (41,784) | (6,648) | (130,048) | (45,628) | (32,139) | (54,347) | (57,341) | - | - | - | (379,880) |
| 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) | (57,341) | - | - | - | (379,880) |
| 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 | 878,146 | 878,146 | 878,146 | 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 | \$ 878,146 | \$ 878,146 | \$ 878,146 | \$ 878,146 | \$ 878,146 |

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

| | Notes | Actual 6/30/20 | Actual 5/31/20 | Budget 6/30/20 | Variance 6/30/20 | 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 | 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 | | - | - | 26,687 | (26,687) | - |
| Total Liabilities | | 135,849 | 135,849 | 26,687 | 108,419 | 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 | 2,409,777 | (2,177,969) | 447 |
| Net Assets, Ending | | 232,255 | 232,255 | (26,687) | 258,942 | 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 June 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 | | - | 3,713 | (3,713) | 231,808 | 242,581 | (10,773) | 247,532 |
| Total Revenue | | - | 3,713 | (3,713) | 231,808 | 242,581 | (10,773) | 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 | \$ 215,581 | \$ 16,227 | \$ 114,159 |

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended June 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 | \$ - | \$ 15,324 | \$ (15,324) | \$ 231,808 | \$ 88,276 | \$ 143,532 | \$ 115,679 |
| Change in Accrued Interest | - | (15,324) | 15,324 | - | 18,448 | (18,448) | 13,947 |
| Change in payable to General Fund | - | - | - | - | - | - | - |
| Net Cash provided by (used in) Operating Activities | - | - | - | 231,808 | 106,724 | 125,084 | 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 | - | - | - | - | (1,863,500) | 1,863,500 | (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 | - | - | - | - | (113,500) | 113,500 | (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 June 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 | 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 | \$ 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 | 135,106 | | | |
| Deferred revenue | 743 | 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 | 135,849 | - | - | - |
| Net Assets | | | | | | | | | | | | | |
| Net Assets, Beginning | - | 447 | 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 | 231,808 | - | - | - |
| Net Assets, Ending | 447 | 447 | 25,743 | 90,923 | 190,008 | 224,906 | 232,255 | 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 | \$ 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 June 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 |
|---|---------------|------------------|------------------|------------------|------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------------|
| Income | | | | | | | | | | | | | |
| Ad Valorem Tax | - | 25,296 | 65,180 | 99,085 | 34,898 | 7,349 | - | - | - | - | - | - | 231,808 |
| Expenditures | | | | | | | | | | | | | |
| Interest Expense | | | | | | | | | | | | | |
| Total Expenditures | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Income & Expense | | | | | | | | | | | | | |
| 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 June 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 June 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.