

**Town of Westover Hills
Financial Statements
March 31, 2020**

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

	Notes	Actual 3/31/20	Actual 2/29/20	Budget 3/31/20	Variance 3/31/20	Actual Prior Year End 9/30/19
Assets						
Checking		\$ 67,860	\$ 114,368	\$ 21,676	\$ 46,184	\$ 129,309
Tex Pool		2,042,308	2,039,994	1,413,790	628,518	682,715
Petty Cash		3,171	3,171	3,171	-	3,171
Total Cash		<u>2,113,339</u>	<u>2,157,533</u>	<u>1,438,637</u>	<u>674,702</u>	<u>815,195</u>
Franchise Fees Receivable		7,292	-	-	7,292	7,292
Property Taxes Receivable	3	(22,925)	99,205	128,941	(151,866)	13,031
Garbage Fees Receivable		6,241	5,668	6,231	10	5,929
Alarm Fees Receivable		3,668	3,653	3,332	336	3,459
Prepaid Expenses		29,707	34,658	29,500	207	2
Total Assets		<u>\$ 2,137,322</u>	<u>\$ 2,300,717</u>	<u>\$ 1,606,641</u>	<u>\$ 530,681</u>	<u>\$ 844,908</u>
Liabilities						
Payable to debt service fund	5	\$ 367,361	\$ 352,719	\$ -	\$ 367,361	\$ 152,695
Accrued Payroll Taxes and Benefits		11,241	11,301	5,692	5,549	10,173
Accrued Salaries		40,147	28,574	39,253	894	31,747
Sales Tax Payable		2,397	1,984	2,105	292	2,316
Deferred Revenue	3	(22,372)	99,758	128,941	(151,313)	13,584
Accrued Interest		-	-	-	-	-
Total Liabilities		<u>398,774</u>	<u>494,336</u>	<u>175,991</u>	<u>222,783</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		<u>1,104,155</u>	<u>1,171,988</u>	<u>921,976</u>	<u>182,179</u>	<u>136,414</u>
Fund Balance, Ending		<u>1,738,548</u>	<u>1,806,381</u>	<u>1,430,650</u>	<u>307,898</u>	<u>634,393</u>
Total Liabilities & Fund Balance		<u>\$ 2,137,322</u>	<u>\$ 2,300,717</u>	<u>\$ 1,606,641</u>	<u>\$ 530,681</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 March 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		\$ 63,805	\$ 10,745	\$ 53,060	\$ 2,012,515	\$2,020,082	\$ (7,567)	\$ 2,149,022
Franchise Fees	4	18,378	-	18,378	87,759	-	87,759	100,000
Building Permits		5,628	4,583	1,045	18,505	27,498	(8,993)	54,996
Court Fines		25	1,667	(1,642)	8,161	10,002	(1,841)	20,004
Garbage		4,164	5,120	(956)	24,873	16,640	8,233	64,000
Alarm Fees		2,790	2,739	51	16,563	16,434	129	32,868
Interest Income		2,926	1,667	1,259	11,391	10,002	1,389	20,004
Miscellaneous Revenues		484	1,417	(933)	10,568	8,502	2,066	17,004
State Funds		-	108	(108)	1,519	648	871	1,296
Police Department Misc. Revenues		1,001	42	959	1,301	252	1,049	504
Reimbursement from Water Fund		25,416	25,417	(1)	152,496	152,502	(6)	305,004
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		124,617	53,505	71,112	2,345,651	2,262,562	83,089	2,764,702
Expenditures								
Personnel		6,366	5,875	(491)	36,428	35,250	(1,178)	70,500
Vehicle		-	-	-	-	-	-	-
Building & Office		2,185	6,621	4,436	18,869	39,726	20,857	79,452
Contractual Services		6,336	14,562	8,226	78,477	115,172	36,695	202,544
Capital		-	-	-	-	-	-	-
Total Administration		14,887	27,058	12,171	133,774	190,148	56,374	352,496
Personnel		7,632	7,285	(347)	44,380	43,710	(670)	87,420
Vehicle		-	65	65	325	390	65	780
Building & Office		781	888	107	2,844	5,328	2,484	10,656
Contractual Services		-	83	83	-	498	498	996
Total Building		8,413	8,321	(92)	47,549	49,926	2,377	99,852
Personnel		103,111	103,730	619	621,332	622,380	1,048	1,244,760
Vehicle		1,289	2,500	1,211	12,485	15,000	2,515	30,000
Building & Office		9,341	7,787	(1,554)	53,206	46,722	(6,484)	93,444
Capital		-	-	-	11,061	14,312	3,251	25,766
Total Police		113,741	114,017	276	698,084	698,414	330	1,393,970
Fire Protection		15,044	15,000	(44)	90,262	90,000	(262)	180,000
Total Fire Protection		15,044	15,000	(44)	90,262	90,000	(262)	180,000
Contractual Services		-	3,667	3,667	14,119	22,002	7,883	44,004
Total Municipal Court		-	3,667	3,667	14,119	22,002	7,883	44,004
Personnel		29,938	29,785	(153)	175,490	178,710	3,220	357,420
Vehicle		1,933	1,583	(350)	12,073	9,498	(2,575)	18,996
Building & Office		2,118	4,196	2,078	13,225	25,176	11,951	50,352
Other City Service Costs		1,931	11,933	10,002	25,412	71,598	46,186	143,196
Garbage Collection		4,105	-	(4,105)	23,981	-	(23,981)	-
Capital		-	-	-	5,114	5,114	-	5,114
Total Public Works		40,365	47,497	7,132	257,708	290,096	32,388	575,078
Total General Fund Expenditures		192,450	215,560	23,110	1,241,496	1,340,586	99,090	2,645,400
Net Change in Fund Balance		\$ (67,833)	\$ (162,055)	\$ 94,222	\$ 1,104,155	\$ 921,976	\$ 182,179	\$ 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 March 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		\$ (67,833)	\$ (162,055)	\$ 94,222	\$ 1,120,330	\$ 941,402	\$ 178,928	\$ 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 Terrance Storm Drain		-	-	-	-	-	-	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		-	-	-	-	-	-	-
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	-	-	-	-
Trash Truck		-	-	-	5,114	5,114	-	5,114
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Police Vehicle		-	-	-	-	-	-	-
Total Capital Expenditures		\$ -	\$ -	\$ -	\$ 16,175	\$ 19,426	\$ 3,251	\$ 30,880
Supplemental: All Departments Expense								
Personnel		\$ 147,047	\$ 146,675	\$ (372)	\$ 877,630	\$ 880,050	\$ 2,420	\$ 1,760,100
Vehicle		3,222	4,148	926	24,883	24,888	5	49,776
Building & Office		14,425	19,492	5,067	88,144	116,952	28,808	233,904
Contractual Services		6,336	18,312	11,976	92,596	137,672	45,076	247,544
Fire Protection		15,044	15,000	(44)	90,262	90,000	(262)	180,000
Other City Service Costs		1,931	11,933	10,002	25,412	71,598	46,186	143,196
Garbage Collection		4,105	-	(4,105)	23,981	-	(23,981)	-
Street Repairs		340	-	(340)	2,413	-	(2,413)	-
Capital		-	-	-	16,175	19,426	3,251	30,880
Total General Fund Expenditures		\$ 192,450	\$ 215,560	\$ 23,110	\$ 1,241,496	\$ 1,340,586	\$ 99,090	\$ 2,645,400

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 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	\$ (67,833)	\$ (162,055)	\$ 94,222	\$ 1,120,330	\$ 941,402	\$ 178,928	\$ 150,174
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)	-	9,069	(9,069)	(70,931)
Garbage Fees Receivable	(573)	(1,558)	985	(312)	162	(474)	(5,286)
Alarm Fees Receivable	(15)	-	(15)	(209)	195	(404)	195
Prepaid Expenses	4,951	4,917	34	(29,705)	(29,500)	(205)	-
Payable to debt service fund	14,642	-	14,642	214,666	(128,250)	342,916	(128,250)
Accrued Payroll Taxes and Benefits	(60)	2,070	(2,130)	1,068	(641)	1,709	(124)
Accrued Salaries	11,573	14,274	(2,701)	8,400	(34,749)	43,149	(31,180)
Deferred Revenue - Utilities	-	-	-	-	(553)	553	598
Sales Tax Payable	413	-	413	81	595	(514)	(553)
Net Cash provided by (used in) Operating Activities	(44,194)	(142,352)	98,158	1,314,319	757,730	556,589	(85,357)
Investing Activities							
Capital Expenditures	-	-	-	(16,175)	(19,426)	3,251	(30,880)
Net Cash provided by (used in) Investing Activities	-	-	-	(16,175)	(19,426)	3,251	(30,880)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(44,194)	(142,352)	98,158	1,298,144	738,304	559,840	(116,237)
Cash, Beginning of Period	2,157,533	1,580,989	576,544	815,195	700,333	114,862	700,333
Cash, End of Period	\$ 2,113,339	\$ 1,438,637	\$ 674,702	\$ 2,113,339	\$ 1,438,637	\$ 674,702	\$ 584,096

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

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through March 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>Total</u>
Revenues													
Ad Valorem Tax	\$ 123,350	\$ 121,565	\$ 540,576	\$ 860,236	\$ 302,983	\$ 63,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,012,515
Franchise Fees	61,866	3,698	-	-	3,817	18,378	-	-	-	-	-	-	87,759
Building Permits	252	3,857	679	6,289	1,800	5,628	-	-	-	-	-	-	18,505
Court Fines	2,063	-	1,038	3,648	1,387	25	-	-	-	-	-	-	8,161
Garbage	4,250	3,694	5,510	4,115	3,140	4,164	-	-	-	-	-	-	24,873
Alarm Fees	2,625	2,625	2,805	2,805	2,913	2,790	-	-	-	-	-	-	16,563
Interest Income	1,613	742	995	2,433	2,682	2,926	-	-	-	-	-	-	11,391
Miscellaneous Revenues	8,516	220	861	487	-	484	-	-	-	-	-	-	10,568
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	-	-	-	-	-	-	152,496
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	229,951	161,997	577,880	905,519	345,687	124,617	-	-	-	-	-	-	2,345,651
Expenditures													
Personnel	6,551	5,937	6,613	4,900	6,061	6,366	-	-	-	-	-	-	36,428
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,255	1,994	7,168	3,244	3,023	2,185	-	-	-	-	-	-	18,869
Contractual Services	(1,174)	18,167	14,210	30,069	10,869	6,336	-	-	-	-	-	-	78,477
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	6,632	26,098	27,991	38,213	19,953	14,887	-	-	-	-	-	-	133,774
Personnel	7,456	7,072	7,556	7,583	7,081	7,632	-	-	-	-	-	-	44,380
Vehicle	12	46	36	192	39	-	-	-	-	-	-	-	325
Building & Office	145	449	1,073	216	180	781	-	-	-	-	-	-	2,844
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,613	7,567	8,665	7,991	7,300	8,413	-	-	-	-	-	-	47,549
Personnel	102,090	99,549	110,782	111,731	94,069	103,111	-	-	-	-	-	-	621,332
Vehicle	2,344	1,521	2,496	2,628	2,207	1,289	-	-	-	-	-	-	12,485
Building & Office	5,407	12,270	14,451	4,598	7,139	9,341	-	-	-	-	-	-	53,206
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	11,061	-	-	-	-	-	-	-	-	11,061
Total Police	109,841	113,340	127,729	130,018	103,415	113,741	-	-	-	-	-	-	698,084
Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	-	-	-	-	-	-	90,262
Total Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	-	-	-	-	-	-	90,262
Contractual Services	4,279	-	-	9,840	-	-	-	-	-	-	-	-	14,119
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	4,279	-	-	9,840	-	-	-	-	-	-	-	-	14,119
Personnel	30,512	26,652	29,849	29,827	28,712	29,938	-	-	-	-	-	-	175,490
Vehicle	914	566	780	2,163	5,717	1,933	-	-	-	-	-	-	12,073
Building & Office	1,129	782	4,213	3,023	1,960	2,118	-	-	-	-	-	-	13,225
Other City Service Costs	1,172	318	1,711	19,142	1,138	1,931	-	-	-	-	-	-	25,412
Garbage Collection	(1)	4,786	4,906	1,253	8,932	4,105	-	-	-	-	-	-	23,981
Street Repairs	440	-	1,393	16	224	340	-	-	-	-	-	-	2,413
Capital	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Total Public Works	34,166	33,104	42,852	60,538	46,683	40,365	-	-	-	-	-	-	257,708
Total General Fund Expenditures	177,575	195,152	222,281	261,644	192,394	192,450	-	-	-	-	-	-	1,241,496
Change in Fund Balance	\$ 52,376	\$ (33,155)	\$ 355,599	\$ 643,875	\$ 153,293	\$ (67,833)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,104,155

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2019 through March 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,120,330
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	-	10,312	-	-	-	-	-	-	-	-	10,312.00
Ballistic Vest	-	-	-	749	-	-	-	-	-	-	-	-	749
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	-	-	-	-	-	-	-	-	-	-	-
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Overlay of All Old Westover Roads	-	-	-	-	-	-	-	-	-	-	-	-	-
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	-	-	-	-	-	-	-	-	-	-	-
Trash Truck	-	-	-	5,114	-	-	-	-	-	-	-	-	5,114
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ -	\$ 16,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,175
Supplemental: All Departments Expense													
Personnel	\$ 146,609	\$ 139,210	\$ 154,800	\$ 154,041	\$ 135,923	\$ 147,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 877,630
Vehicle	3,270	2,133	3,312	4,983	7,963	3,222	-	-	-	-	-	-	24,883
Building & Office	7,936	15,495	26,905	11,081	12,302	14,425	-	-	-	-	-	-	88,144
Contractual Services	3,105	18,167	14,210	39,909	10,869	6,336	-	-	-	-	-	-	92,596
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	15,044	15,043	15,044	15,044	15,043	15,044	-	-	-	-	-	-	90,262
Other City Service Costs	1,172	318	1,711	19,142	1,138	1,931	-	-	-	-	-	-	25,412
Garbage Collection	(1)	4,786	4,906	1,253	8,932	4,105	-	-	-	-	-	-	23,981
Street Repairs	440	-	1,393	16	224	340	-	-	-	-	-	-	2,413
Capital	-	-	-	16,175	-	-	-	-	-	-	-	-	16,175
Total General Fund Expenditures	\$ 177,575	\$ 195,152	\$ 222,281	\$ 261,644	\$ 192,394	\$ 192,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,241,496

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2019 through March 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,120,330
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)	-	-	-	-	-	-	(312)
Alarm Fees Receivable	(6)	(371)	49	254	(120)	(15)	-	-	-	-	-	-	(209)
Prepaid Expenses	(54,460)	4,951	4,951	4,951	4,951	4,951	-	-	-	-	-	-	(29,705)
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)	-	-	-	-	-	-	1,068
Accrued Salaries	14,880	7,963	15,147	(44,563)	3,400	11,573	-	-	-	-	-	-	8,400
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax Payable	(857)	410	501	(794)	408	413	-	-	-	-	-	-	81
Net Cash provided by (used in) Operating Activities	(5,101)	(20,720)	464,164	721,706	198,464	(44,194)	-	-	-	-	-	-	1,314,319
Investing Activities													
Capital Expenditures	-	-	-	(16,175)	-	-	-	-	-	-	-	-	(16,175)
Net Cash provided by (used in) Investing Activities	-	-	-	(16,175)	-	-	-	-	-	-	-	-	(16,175)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(5,101)	(20,720)	464,164	705,531	198,464	(44,194)	-	-	-	-	-	-	1,298,144
Cash, Beginning of Period	815,195	810,094	789,374	1,253,538	1,959,069	2,157,533	-	-	-	-	-	-	815,195
Cash, End of Period	\$ 810,094	\$ 789,374	\$ 1,253,538	\$ 1,959,069	\$ 2,157,533	\$ 2,113,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,113,339

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

	Notes	Actual 3/31/20	Actual 2/29/20	Budget 3/31/20	Variance 3/31/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ 86,317	\$ 87,172	\$ 134,848	\$ (48,531)	\$ 152,944
Tex Pool		1,454,329	1,452,681	1,215,840	238,489	1,242,121
Total Cash		1,540,646	1,539,853	1,350,688	189,958	1,395,065
Water Fees Receivable		53,542	46,540	72,723	(19,181)	158,049
Sewer Fees Receivable		25,987	24,188	23,004	2,983	24,719
Allowance for Uncollectible Accounts		(5,595)	(5,595)	(6,104)	509	(5,595)
Property, Plant & Equipment, net	1	2,425,861	2,564,514	2,400,415	25,446	2,523,327
Due from CPF		-	-	-	-	-
Total Assets		\$ 4,040,441	\$ 4,169,500	\$ 3,840,726	\$ 199,715	\$ 4,095,565
Liabilities						
Accounts Payable		\$ 34,434	\$ 21,874	\$ 80,867	\$ (46,433)	\$ 65,525
Lease		44,256	95,522	-	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		89,890	128,596	80,867	9,023	120,981
Net Assets						
Net Assets, Beginning		3,974,584	3,974,584	3,843,426	131,158	3,878,217
Change in Net Assets		(24,033)	66,320	(83,567)	59,534	96,367
Net Assets, Ending		3,950,551	4,040,904	3,759,859	190,692	3,974,584
Total Liabilities & Net Assets		\$ 4,040,441	\$ 4,169,500	\$ 3,840,726	\$ 199,715	\$ 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 March 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	\$ 44,892	\$ 63,210	\$ (18,318)	\$ 339,871	\$ 392,670	\$ (52,799)	\$ 1,008,804
Sewer Charges	17,112	17,493	(381)	103,787	104,958	(1,171)	211,980
Total Water Revenues	62,004	80,703	(18,699)	443,658	497,628	(53,970)	1,220,784
Cost of Goods Sold							
Water Purchases	106,896	39,943	(66,953)	188,838	245,903	57,065	595,903
Sewer Fees	5,930	6,313	383	36,684	37,878	1,194	75,756
Total Cost of Goods Sold	112,826	46,256	(66,570)	225,522	283,781	58,259	671,659
Gross Profit							
Water Gross Profit	(62,004)	23,267	(85,271)	151,033	146,767	4,266	412,901
Sewer Gross Profit	11,182	11,180	2	67,103	67,080	23	136,224
Total Gross Profit	(50,822)	34,447	(85,269)	218,136	213,847	4,289	549,125
Expenditures							
General and Administrative	27,134	26,968	(166)	158,153	161,808	3,655	323,616
Contractual Services	112	1,750	1,638	383	10,500	10,117	21,000
Materials and Supplies	467	4,101	3,634	5,384	24,606	19,222	49,212
Repairs & Maintenance	1,335	2,917	1,582	2,639	17,502	14,863	35,004
Depreciation	14,484	14,583	99	90,232	87,498	(2,734)	174,996
Total Expenses	43,532	50,319	6,787	256,791	301,914	45,123	603,828
Other Income & Expense							
Interest	1,648	750	898	12,208	4,500	7,708	9,000
Miscellaneous	2,353	-	2,353	2,414	-	2,414	-
Transfer In from Project Fund	-	-	-	-	-	-	1,784,931
Total Other Income & Expense	4,001	750	3,251	14,622	4,500	10,122	1,793,931
Change in Net Assets	\$ (90,353)	\$ (15,122)	\$ (75,231)	\$ (24,033)	\$ (83,567)	\$ 59,534	\$ 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	-138.1%	36.8%	-174.9%	44.4%	37.4%	7.1%	40.9%
Sewer Gross Margin	65.3%	63.9%	1.4%	64.7%	63.9%	0.7%	64.3%
Total Gross Margin	-82.0%	42.7%	-124.6%	49.2%	43.0%	6.2%	45.0%

**Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 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	\$ (90,353)	\$ (15,122)	\$ (75,231)	\$ (24,033)	\$ (83,567)	\$ 59,534	\$ 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)	90,232	72,915	17,317	174,996
Changes in assets and liabilities							
Accounts Receivable-Water	(7,003)	(10,285)	3,282	104,506	76,221	28,285	(25,850)
Accounts Receivable-Sewer	(1,799)	-	(1,799)	(1,268)	2,563	(3,831)	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(3,733)	3,733	(484)
Accounts Payable	12,560	4,107	8,453	(31,091)	5,984	(37,075)	50,213
Unearned Revenue	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(72,111)	(6,717)	(65,394)	138,346	70,383	67,963	1,936,027
Investing Activities							
Transfers in from project fund	-	-	-	-	(14,119)	14,119	-
Capital Expenditures	72,904	-	72,904	7,234	8,407	(1,173)	(1,177,711)
Net Cash provided by (used in) Investing Activities	72,904	-	72,904	7,234	(5,712)	12,946	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	793	(6,717)	7,510	145,580	64,671	80,909	758,316
Cash, Beginning of Period	1,539,853	1,357,405	182,448	1,395,065	1,286,017	109,048	954,509
Cash, End of Period	\$ 1,540,646	\$ 1,350,688	\$ 189,958	\$ 1,540,645	\$1,350,688	\$ 189,957	\$ 1,712,825

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through March 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,242,121	1,244,305	1,246,214	1,448,433	1,450,648	1,452,681	1,454,329	-	-	-	-	-	-
Total Cash	1,395,065	1,524,063	1,534,977	1,524,382	1,535,268	1,539,853	1,540,646	-	-	-	-	-	-
Water Fees Receivable	158,049	123,269	94,614	67,376	57,788	46,540	53,542	-	-	-	-	-	-
Sewer Fees Receivable	24,719	24,562	27,739	25,066	24,880	24,188	25,987	-	-	-	-	-	-
Allowance for Uncollectible Accounts	(5,595)	(6,056)	(6,056)	(6,056)	(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	-	-	-	-	-	-
Accumulated Depreciation	(2,492,770)	(2,509,966)	(2,525,559)	(2,541,153)	(2,554,034)	(2,554,034)	(2,568,517)	-	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 65,525	\$ 181,787	\$ 147,220	\$ 97,019	\$ 27,907	\$ 21,874	\$ 34,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease	44,256	57,839	57,839	57,839	95,522	95,522	44,256	-	-	-	-	-	-
Accrued Interest	499	499	499	499	499	499	499	-	-	-	-	-	-
Unearned Revenue	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	-	-	-	-	-	-
Total Liabilities	120,981	250,826	216,259	166,058	134,629	128,596	89,890	-	-	-	-	-	-
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	-	-	-	-	-	-
Change in Net Assets	96,367	28,921	33,331	27,432	82,126	66,320	(24,033)	-	-	-	-	-	-
Net Assets, Ending	3,974,584	4,003,505	4,007,915	4,002,016	4,056,710	4,040,904	3,950,551	-	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through March 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339,871
Sewer Charges	17,420	17,480	17,321	17,285	17,169	17,112	-	-	-	-	-	-	103,787
Total Water Revenues	124,668	74,290	70,138	62,742	49,816	62,004	-	-	-	-	-	-	443,658
Cost of Goods Sold													
Water Purchases	49,312	24,151	28,138	(39,736)	20,077	106,896	-	-	-	-	-	-	188,838
Sewer Fees	6,381	6,229	6,134	6,018	5,992	5,930	-	-	-	-	-	-	36,684
Total Cost of Goods Sold	55,693	30,380	34,272	(33,718)	26,069	112,826	-	-	-	-	-	-	225,522
Gross Profit													
Water Gross Profit	57,936	32,659	24,679	85,193	12,570	(62,004)	-	-	-	-	-	-	151,033
Sewer Gross Profit	11,039	11,251	11,187	11,267	11,177	11,182	-	-	-	-	-	-	67,103
Total Gross Profit	68,975	43,910	35,866	96,460	23,747	(50,822)	-	-	-	-	-	-	218,136
Expenditures													
General and Administrative	26,229	25,739	26,543	26,751	25,757	27,134	-	-	-	-	-	-	158,153
Contractual Services	104	-	-	-	167	112	-	-	-	-	-	-	383
Materials and Supplies	311	138	1,849	2,077	542	467	-	-	-	-	-	-	5,384
Repairs & Maintenance	-	-	-	669	635	1,335	-	-	-	-	-	-	2,639
Depreciation	15,593	15,594	15,593	14,484	14,484	14,484	-	-	-	-	-	-	90,232
Total Expenses	42,237	41,471	43,985	43,981	41,585	43,532	-	-	-	-	-	-	256,791
Other Income & Expense													
Interest	2,183	1,910	2,220	2,215	2,032	1,648	-	-	-	-	-	-	12,208
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	-	-	-	-	-	-	14,622
Change in Net Assets	\$ 28,921	\$ 4,410	\$ (5,899)	\$ 54,694	\$ (15,806)	\$ (90,353)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (24,033)
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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44.4%
Sewer Gross Margin	63.4%	64.4%	64.6%	65.2%	65.1%	65.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	64.7%
Total Gross Margin	55.3%	59.1%	51.1%	153.7%	47.7%	-82.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	49.2%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through March 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>	FY 2020
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 28,921	\$ 4,410	\$ (5,899)	\$ 54,694	\$ (15,806)	\$ (90,353)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (24,033)
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	-	-	-	-	-	-	90,232
Changes in assets and liabilities:													
Accounts Receivable-Water	34,780	28,654	27,238	9,588	11,248	(7,002)	-	-	-	-	-	-	104,506
Accounts Receivable-Sewer	157	(3,177)	2,673	186	692	(1,799)	-	-	-	-	-	-	(1,268)
Allowance for Uncollectible Accounts	461	-	-	(461)	-	-	-	-	-	-	-	-	-
Accounts Payable	116,262	(34,567)	(50,201)	(69,112)	(6,033)	12,560	-	-	-	-	-	-	(31,091)
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	196,174	10,914	(10,595)	9,379	4,585	(72,110)	-	-	-	-	-	-	138,346
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	-	-	-	-	-	-	145,580
Cash, Beginning of Period	1,395,065	1,524,063	1,534,977	1,524,382	1,535,268	1,539,853	-	-	-	-	-	-	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,540,645

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

	Notes	Actual 3/31/20	Actual 2/29/20	Budget 3/31/20	Variance 3/31/20	Actual Prior Year 9/30/19
Assets						
Checking		\$ 2,933	\$ 2,833	\$ 110,702.00	\$ (107,769)	\$ 4,323
Tex Pool		1,019,141	1,064,768	1,982,909	(963,768)	1,253,703
Total Cash		1,022,074	1,067,601	1,982,909	(960,835)	1,258,026
Receivable from DSF		135,106	135,106	-	135,106	135,106
Due from water fund		5,800	5,800	-	5,800	5,800
Property, Plant & Equipment, net	1	(101)	-	737,343	(737,444)	-
Total Assets		\$ 1,162,879	\$ 1,208,507	\$ 2,720,252	\$ (1,557,373)	\$ 1,398,932
Liabilities						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund		-	-	-	-	-
Accrued Interest		-	-	-	-	-
Total Liabilities		-	-	-	-	-
Net Assets						
Net Assets, Beginning		1,398,932	1,398,932	1,348,932	50,000	2,443,767
Change in Net Assets		(236,053)	(190,425)	1,371,320	(1,607,373)	(1,044,835)
Net Assets, Ending		1,162,879	1,208,507	2,720,252	(1,557,373)	1,398,932
Total Liabilities & Net Assets		\$ 1,162,879	\$ 1,208,507	\$ 2,720,252	\$ (1,557,373)	\$ 1,398,932

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended March 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		-	-	-	-	-	-	-
Expenditures								
Professional Services		-	-	-	-	-	-	-
Bank Service Fees		-	-	-	-	-	-	-
Hidden Creek Improvements		-	-	-	-	-	-	-
Security Camera Improvements		-	-	-	-	-	-	-
Town Hall Improvements	1	8,840	133,256	(124,416)	79,188	371,292	(292,104)	920,105
FY20 Water & Sewer Project		37,971	-	37,971	37,971	-	-	-
Loan Principle		-	-	-	95,000	-	-	-
Transfer out to debt service fund		-	-	-	-	-	-	(1,723,000)
Transfer in from Debt Service Fund	6	-	-	-	-	(1,723,000)	1,723,000	1,784,931
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		46,811	133,256	(86,445)	212,159	(1,351,708)	1,430,896	982,036
Other Income & Expense								
Interest Income		1,183	3,842	(2,659)	10,598	19,613	(9,015)	33,998
Interest Expense		-	(9,656)	9,656	(34,492)	(75,952)	41,460	-
Total Other Income & Expense		1,183	13,498	(12,315)	(23,894)	95,565	(50,475)	33,998
Change in Net Assets		\$ (45,628)	\$ (119,758)	\$ 74,130	\$ (236,053)	\$ 1,447,273	\$ (1,683,326)	\$ (948,038)

**Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 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	\$ (45,628)	\$ (129,413)	\$ 83,785	\$ (236,053)	\$ (351,680)	\$ 115,627	\$ (886,108)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(45,628)	(129,413)	83,785	(236,053)	(351,680)	115,627	(886,108)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Transfers in - Debt Service Fund	-	-	-	-	1,723,000	-	1,723,000
Invest in Water & Sewer Improvements	-	(193,071)	193,071	-	(737,343)	737,343	(1,784,931)
Change in interfund transfers	-	-	-	-	-	-	-
Capital Expenditures	101	-	101	101	-	101	-
Net Cash provided by (used in) Investing Activities	101	(193,071)	193,172	101	985,657	737,444	(61,931)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(45,527)	(322,484)	276,957	(235,952)	633,977	853,071	(948,039)
Cash, Beginning of Period	1,067,601	2,305,393	(1,237,792)	1,258,026	1,348,932	(90,906)	1,348,932
Cash, End of Period	\$ 1,022,074	\$ 1,982,909	\$ (960,835)	\$ 1,022,074	\$ 1,982,909	\$ 762,165	\$ 400,893

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through March 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	\$ 4,323	\$ 7,800	\$ 7,801	\$ (25,757)	\$ 2,833	\$ 2,833	\$ 2,933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	1,253,703	1,240,892	1,238,280	1,230,054	1,194,816	1,064,768	1,019,141	-	-	-	-	-	-
Total Cash	1,258,026	1,248,692	1,246,081	1,204,297	1,197,649	1,067,601	1,022,074	-	-	-	-	-	-
Receivable from DSF	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	-	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from water fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund transfer to DSF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	2,443,767	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)	-	-	-	-	-	-
Net Assets, Ending	1,398,932	1,389,598	1,386,987	1,345,203	1,338,555	1,208,507	1,162,879	-	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2019 through March 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	-	-	-	-	-	-	79,188
FY20 Water & Sewer Project	-	-	-	-	-	37,971	-	-	-	-	-	-	37,971
Loan Principle	-	-	-	-	95,000	-	-	-	-	-	-	-	95,000
Transfers Out to Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out to General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	11,521	4,512	43,711	8,487	97,117	46,811	-	-	-	-	-	-	212,159
Other Income & Expense													
Interest	\$ 2,187	\$ 1,901	\$ 1,927	\$ 1,839	\$ 1,561	\$ 1,183	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,598
Interest expense	-	-	-	-	\$ (34,492)	-	-	-	-	-	-	-	\$ (34,492)
Total Other Income & Expense	2,187	1,901	1,927	1,839	(32,931)	1,183	-	-	-	-	-	-	(23,894)
Change in Net Assets	\$ (9,334)	\$ (2,611)	\$ (41,784)	\$ (6,648)	\$ (130,048)	\$ (45,628)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (236,053)

**Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2019 through March 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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (236,053)
Net Cash provided by (used in) Operating Activities	(9,334)	(2,611)	(41,784)	(6,648)	(130,048)	(45,628)	-	-	-	-	-	-	(236,053)
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)	-	-	-	-	-	-	(235,952)
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	1,022,074	1,022,074	1,022,074	1,022,074	1,022,074	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	\$1,022,074	\$1,022,074	\$1,022,074	\$ 1,022,074	\$1,022,074	\$1,022,074	\$ 1,022,074

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of March 31, 2020**

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

Notes	Actual 3/31/20	Actual 2/29/20	Budget 3/31/20	Variance 3/31/20	Actual Prior Year 9/30/19
Assets					
Checking	\$ -	\$ -	-	\$ -	\$ -
Tex Pool	-	-	-	-	-
Total Cash	-	-	-	-	-
Ad Valorem Taxes - Current	743	743	-		743
Receivable from General fund	367,361	360,012	-	367,361	135,553
Property, Plant & Equipment, net	-	-	-	-	-
Total Assets	\$ 368,104	\$ 360,755	\$ -	\$ 367,361	\$ 136,296
Liabilities					
Notes Payable - C.O.	\$ -	\$ -	\$ -	\$ -	\$ -
Payable to PF	135,106	135,106	-	135,106	135,106
Deferred revenue	743	743	-	-	743
Accrued Interest	-	-	22,700	(22,700)	-
Total Liabilities	135,849	135,849	22,700	112,406	135,849
Net Assets					
Net Assets, Beginning	447	447	(2,436,464)	2,436,911	-
Interfund transfer	-	-	-	-	-
Change in Net Assets	231,808	224,459	2,413,764	(2,181,956)	447
Net Assets, Ending	232,255	224,906	(22,700)	254,955	447
Total Liabilities & Net Assets	\$ 368,104	\$ 360,755	\$ -	\$ 367,361	\$ 136,296

**Town of Westover Hills
Debt Service Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended March 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		7,349	1,238	6,111	231,808	232,680	(872)	247,532
Total Revenue		7,349	1,238	6,111	231,808	232,680	(872)	247,532
Expenditures								
Interest Expense		-	-	-	-	-	-	106,373
Contractual Services		-	-	-	-	27,000	(27,000)	27,000
Total Expenses		-	-	-	-	27,000	(27,000)	133,373
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Transfer in from PF		-	-	-	-	-	-	-
Total Other Income & Expense		-	-	-	-	-	-	-
Change in Net Assets		\$ 7,349	\$ 1,238	\$ 6,111	\$ 231,808	\$ 205,680	\$ 26,128	\$ 114,159

Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended March 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	\$ 34,898	\$ -	\$ 34,898	\$ 231,808	\$ (33,776)	\$ 265,584	\$ 115,679
Change in Accrued Interest	-	-	-	-	-	-	13,947
Change in payable to General Fund	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	34,898	-	34,898	231,808	(33,776)	265,584	129,626
Investing Activities							
Change in interfund transfers	(34,898)	-	(34,898)	(231,808)	-	(231,808)	-
Net Cash provided by (used in) Investing Activities	(34,898)	-	(34,898)	(231,808)	-	(231,808)	-
Financing Activities							
Payment on loan	-	-	-	-	-	-	(140,500)
Transfers out - Project Fund	-	-	-	-	(1,723,000)	1,723,000	(1,723,000)
Proceeds from project fund loan	-	-	-	-	1,750,000	(1,750,000)	1,750,000
Net Cash provided by (used in) Financing Activities	-	-	-	-	27,000	(27,000)	(113,500)
Net Change in Cash	-	-	-	-	(6,776)	6,776	16,126
Cash, Beginning of Period	-	-	-	-	6,776	(6,776)	6,776
Cash, End of Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,902

**Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2019' through March 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	-	-	-	-	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 136,296	\$ 136,296	\$ 161,592	\$ 226,772	\$ 325,857	\$ 360,755	\$ 368,104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities													
Accrued interest	\$ -						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payable to PF	135,106	135,106	135,106	135,106	135,106	135,106	135,106						
Deferred revenue	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	-	-	-	-	-	-
Net Assets													
Net Assets, Beginning	-	447	447	447	447	447	447	-	-	-	-	-	-
Interfund payable (receivable)	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	447	-	25,296	90,476	189,561	224,459	231,808	-	-	-	-	-	-
Net Assets, Ending	447	447	25,743	90,923	190,008	224,906	232,255	-	-	-	-	-	-
Total Liabilities & Net Assets	\$ 136,296	\$ 136,296	\$ 161,592	\$ 226,772	\$ 325,857	\$ 360,755	\$ 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 March 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 March 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>	FY 2019
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 March 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.