



## **General Purpose Financial Statements**

**March 31, 2013**

*These financial statements are unaudited and intended for informational and internal discussion purposes only*

The Woodlands Township  
 Combined Balance Sheet  
 As of March 31, 2013

	Component Units					Account Groups			Total
	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Project Funds	Economic Development Zone	Convention & Visitors Bureau	General Fixed Assets	General Long-term Debt	
<b>Assets and Other Debits</b>									
Cash and Current Investments	69,417,072	1,247,079	3,188,393	21,461,817	550,000	624,158	-	-	\$96,488,519
Tax/Assessment Receivables	5,855,397	156,196	-	-	4,292,875	(26,100)	-	-	10,278,368
Interest Receivable	4,287	-	570	-	-	-	-	-	4,857
Other Receivables	425,994	-	-	-	-	321,219	-	-	747,213
Due from Other Funds	4,039,137	774,027	-	10,893,586	-	108,857	-	-	15,815,607
Prepays	888,365	-	-	-	-	179,126	-	-	1,067,491
Notes Receivable	6,451,895	-	-	-	(6,451,895)	-	-	-	-
Capital Assets, net of accum dep	-	-	-	-	-	-	177,100,550	-	177,100,550
Amount Provided to Retire Debt	-	-	-	-	-	-	-	109,930,576	109,930,576
<b>Total Assets and Other Debits</b>	<b>87,082,148</b>	<b>\$2,177,302</b>	<b>\$3,188,963</b>	<b>\$32,355,403</b>	<b>(\$1,609,020)</b>	<b>\$1,207,260</b>	<b>\$177,100,550</b>	<b>\$109,930,576</b>	<b>\$411,433,181</b>
<b>Liabilities and Other Credits</b>									
Accounts Payable	78,923	-	-	-	455,355	-	-	-	534,278
Other Accrued Liabilities	2,821,166	-	-	-	-	159,455	-	-	2,980,620
Refundable Deposits	282,215	-	-	-	-	-	-	-	282,215
Due to Other Funds	11,635,793	97,772	42,905	242,905	3,758,568	37,664	-	-	15,815,607
Deferred Revenue	1,132,037	92,168	-	-	-	-	-	-	1,224,205
Notes Payable	-	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	109,930,576	109,930,576
Investment in General Fixed Assets	-	-	-	-	-	-	177,100,550	-	177,100,550
<b>Fund Balance</b>									
Undesignated	64,680,119	-	-	-	-	-	-	-	64,680,119
Designated	6,451,895	-	27,689	32,112,498	(5,822,943)	1,010,142	-	-	33,779,280
Reserved	-	1,987,362	3,118,370	-	-	-	-	-	5,105,732
<b>Total Liabilities, Fund Balance, and Other Credits</b>	<b>87,082,148</b>	<b>\$2,177,302</b>	<b>\$3,188,963</b>	<b>\$32,355,403</b>	<b>(\$1,609,020)</b>	<b>\$1,207,260</b>	<b>\$177,100,550</b>	<b>\$109,930,576</b>	<b>\$411,433,181</b>

The Woodlands Township  
Expanded Fund Balance  
As of March 31, 2013

	Component Units						Total
	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Project Funds	Economic Development Zone	Convention & Visitors Bureau	
<b>Fund Balance</b>							
Non Spendable:							
Prepaid expenditures	888,365	-	-	-	-	179,126	1,067,491
Long-term receivables	6,451,895	-	-	-	-	-	6,451,895
Restricted for:							
Capital Projects	-	-	-	8,173,731	-	-	8,173,731
Committed for:							
Capital Projects Reserve	-	-	-	18,132,700	-	-	18,132,700
Debt Service	-	1,987,362	3,146,058	-	-	-	5,133,420
Economic Development Reserve	-	-	-	5,627,715	-	-	5,627,715
Healthcare Obligation	800,000	-	-	-	-	-	800,000
Cultural Events and Education	5,847	-	-	178,352	-	-	184,199
Assigned For:							
Operating Reserve	19,163,693	-	-	-	-	-	19,163,693
Waterway Cruiser	-	-	-	-	-	204,115	204,115
Unassigned:	43,822,213	-	-	-	(5,822,943)	626,901	38,626,171
<b>Total Fund Balance</b>	<b>\$71,132,014</b>	<b>\$1,987,362</b>	<b>\$3,146,058</b>	<b>\$32,112,498</b>	<b>(\$5,822,943)</b>	<b>\$1,010,142</b>	<b>\$103,565,130</b>

Undesignated	\$ 64,680,119	*
Designated	\$ 33,779,280	*
Reserved	\$ 5,105,732	*
	<u>\$ 103,565,130</u>	

\* reconciliation of fund balance shown on combined balance sheet

**The Woodlands Township  
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Three Months Ended March 31, 2013**

	General Fund	Debt Service Fund	Debt Reserve Fund	Capital Projects Fund	Economic Development Zone	Convention & Visitors Bureau	Total
<b>REVENUES</b>							
Property Tax	38,087,948	\$ 3,443,062	\$ -	\$ -	\$ -	\$ -	41,531,009
Sales and Use Tax	6,050,783	-	-	-	5,989,959	-	12,040,741
Hotel Occupancy Tax	-	1,149,302	-	-	-	328,372	1,477,674
Event Admissions Tax	58,470	-	-	-	-	-	58,470
Program Revenues	658,688	-	-	-	-	189,493	848,181
Administrative Fees	78,682	-	-	-	-	-	78,682
Grants and Contributions	-	-	-	-	-	-	-
Interest Income	21,301	140	23,149	5,765	-	144	50,499
Other Income	809,924	-	-	-	-	-	809,924
Bond Proceeds	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>45,765,795</b>	<b>\$ 4,592,503</b>	<b>\$ 23,149</b>	<b>\$ 5,765</b>	<b>\$ 5,989,959</b>	<b>\$ 518,009</b>	<b>\$ 56,895,180</b>
<b>EXPENDITURES</b>							
General Government	1,506,056	-	-	-	-	-	1,506,056
Law Enforc/Neighborhood Svcs	2,436,730	-	-	-	-	-	2,436,730
Parks and Recreation	2,331,323	-	-	-	-	-	2,331,323
Community Services	2,559,922	-	-	-	-	-	2,559,922
Community Relations	203,157	-	-	-	-	-	203,157
Transportation	59,348	-	-	-	-	-	59,348
Economic Development	43,560	-	-	-	-	-	43,560
Transition	-	-	-	-	-	-	-
Regional Participation	378,173	-	-	-	-	-	378,173
Other Expenditures	180,985	-	-	-	-	-	180,985
Fire Department	3,709,814	-	-	-	-	-	3,709,814
Convention & Visitors Bureau	-	-	-	-	-	356,922	356,922
Capital Outlay	-	-	-	2,295,315	163,489	-	2,458,804
Debt Service	-	7,303,611	-	-	-	-	7,303,611
<b>TOTAL EXPENDITURES</b>	<b>13,409,069</b>	<b>\$ 7,303,611</b>	<b>\$ -</b>	<b>\$ 2,295,315</b>	<b>\$ 163,489</b>	<b>\$ 356,922</b>	<b>\$ 23,528,405</b>
<b>REV OVER/(UNDER) EXP (before tfrs)</b>	<b>32,356,727</b>	<b>(2,711,108)</b>	<b>23,149</b>	<b>(2,289,550)</b>	<b>5,826,469</b>	<b>161,087</b>	<b>33,366,775</b>
<b>NET TRANSFERS IN/(OUT)</b>	<b>3,489,602</b>	<b>803,032</b>	<b>(55,829)</b>	<b>787,770</b>	<b>(5,276,470)</b>	<b>251,895</b>	<b>(0)</b>
<b>REV OVER/(UNDER) EXP (after tfrs)</b>	<b>35,846,329</b>	<b>(1,908,076)</b>	<b>(32,680)</b>	<b>(1,501,780)</b>	<b>549,999</b>	<b>412,982</b>	<b>33,366,775</b>
<b>BEGINNING FUND BALANCE</b>	<b>35,285,685</b>	<b>3,895,438</b>	<b>3,178,738</b>	<b>33,614,277</b>	<b>(6,372,942)</b>	<b>597,160</b>	<b>70,198,355</b>
<b>ENDING FUND BALANCE</b>	<b>71,132,014</b>	<b>\$ 1,987,362</b>	<b>\$ 3,146,058</b>	<b>\$ 32,112,498</b>	<b>\$ (5,822,943)</b>	<b>\$ 1,010,142</b>	<b>\$ 103,565,130</b>

**The Woodlands Township  
General Fund Budget vs Actual  
For the Three Months Ended March 31, 2013**

	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
<b>REVENUES</b>			
<b>Tax Revenue</b>			
Sales and Use Tax	5,407,282	6,050,783	643,501
Sales Tax Transfers (EDZ)	4,759,168	5,276,470	517,302
<b>Subtotal</b>	<b>10,166,450</b>	<b>11,327,253</b>	<b>1,160,803</b>
Property Tax (M&O)	37,194,508	38,087,948	893,440
Events Admission Tax	72,800	58,470	(14,330)
	<b>47,433,758</b>	<b>49,473,671</b>	<b>2,039,913</b>
<b>Other Sources</b>			
Program Revenues	625,161	658,688	33,527
Administrative Fees	59,001	78,682	19,681
Interest Income	25,650	21,301	(4,349)
Other Income	801,885	809,924	8,039
<b>TOTAL REVENUES</b>	<b>48,945,455</b>	<b>51,042,266</b>	<b>2,096,811 A)</b>
<b>OPERATING EXPENDITURES</b>			
<b>General Government</b>			
Board of Directors	15,150	8,164	6,986
President's Office	138,024	118,936	19,088
Intergovernmental Relations	84,100	34,267	49,833
Human Resources	157,219	114,120	43,100
Finance	318,294	330,154	(11,860)
Information Technology	396,797	261,622	135,175
Records/Database Mgmt	132,605	118,220	14,385
Non-Departmental	639,260	520,572	118,688
	<b>1,881,449</b>	<b>1,506,056</b>	<b>375,393 B)</b>
<b>Law Enforc/Neighborhood Svcs</b>			
Law Enforcement Services	2,620,249	2,351,122	269,127
Neighborhood Services	95,856	85,608	10,248
	<b>2,716,105</b>	<b>2,436,730</b>	<b>279,375 C)</b>
<b>Parks and Recreation</b>			
Parks Admin/Planning	429,673	343,644	86,029
Parks Operations	1,618,509	1,094,872	523,638
Aquatics	288,750	210,250	78,500
Recreation	406,471	338,725	67,746
Town Center Facilities & Operations	480,515	343,833	136,682
	<b>3,223,918</b>	<b>2,331,323</b>	<b>892,595 D)</b>
<b>Community Services</b>			
Community Services Admin	114,795	87,099	27,696
Covenant Administration	520,735	447,261	73,474
Environmental Services	105,273	76,195	29,078
Streetlighting	380,000	233,307	146,693
Streetscape Maintenance	475,000	587,957	(112,957)
Solid Waste Services	1,181,279	1,126,477	54,802
Other Community Services	3,050	1,626	1,424
	<b>2,780,132</b>	<b>2,559,922</b>	<b>220,210 E)</b>
<b>Community Relations</b>			
Community Relations	183,725	106,307	77,418
CVB Staff Services	115,471	96,850	18,621
	<b>299,196</b>	<b>203,157</b>	<b>96,039 F)</b>

**The Woodlands Township  
General Fund Budget vs Actual  
For the Three Months Ended March 31, 2013**

	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
<b>Fire Department</b>			
Fire & EMS Management	545,013	428,190	116,823
Fire Protection	3,441,311	3,048,275	393,036
Fire Dispatch	267,640	233,349	34,291
	<u>4,253,964</u>	<u>3,709,814</u>	<u>544,150 G)</u>
<b>Other Expenditures</b>			
Transportation	95,223	59,348	35,875
Economic Development	43,598	43,560	38
Governance	24,950	-	24,950
Regional Participation	332,275	378,173	(45,898)
Other Expenditures	336,262	180,985	155,277
	<u>832,308</u>	<u>662,066</u>	<u>170,242 H)</u>
<b>EXPENDITURE SUBTOTAL</b>	<b>15,987,072</b>	<b>13,409,069</b>	<b>2,578,003</b>
<b>TRANSFERS</b>			
Convention & Visitors Bureau	269,115	251,895	17,220
Capital Projects	1,084,500	787,770	296,730
Debt Service	1,000,825	747,203	253,622
	<u>2,354,440</u>	<u>1,786,869</u>	<u>567,572 I)</u>
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>18,341,512</b>	<b>15,195,937.05</b>	<b>3,145,575</b>
<b>REV OVER/(UNDER) EXP</b>	<b>30,603,943</b>	<b>35,846,328.93</b>	<b>5,242,386</b>
<b>BEGINNING FUND BALANCE</b>	<b>35,285,685</b>	<b>35,285,685</b>	<b>-</b>
<b>ENDING FUND BALANCE</b>	<b>65,889,628</b>	<b>71,132,014</b>	<b>5,242,386</b>

**The Woodlands Township  
General Fund – Operating Budget Variances  
For the Three Months Ended March 31, 2013**

**A) Revenues**

- Sales Tax – Actual sales tax collections through March exceeded the collections through the same period last year by 12.6% and are higher than the budgeted year-to-date amount for 2013 by 11.4%.
- Property Tax – 98.46% collection rate for Tax Year 2012 through March 2013.
- Events Admission Tax – The unfavorable variance is due to tax revenue being lower than anticipated. Ninety percent (90%) of this revenue is returned to the Cynthia Woods Mitchell Pavilion to fund cultural events and education.
- Program Revenues – The favorable variance is due primarily to higher than budgeted revenue received for rentals.
- Administrative Fees – The favorable variance is due to higher than budgeted revenue received for transfer fees and covenant administration maintenance fees.
- Other Income – The favorable variance is due primarily to revenues received pursuant to the Shenandoah Fire Services Agreement. Additionally, unbudgeted insurance proceeds have been received in relation to insurance claims.

**B) General Government**

- Board of Directors - The favorable variance is due primarily to lower than budgeted training, conferences, and volunteer appreciation event expenses.
- President's Office - The favorable variance is due primarily to lower than budgeted salary, employee benefit, training, and subscription expenses.
- Intergovernmental Relations – The favorable variance is due to lower than budgeted legal and consulting expenses.
- Human Resources – The favorable variance is due primarily to lower than budgeted salary, employee benefit, training, legal, and advertising expenses.
- Finance – The unfavorable variance is due primarily to capital reserve study expenses.
- Information Technology – The favorable variance is due to lower than budgeted salary, employee benefit, telephone, equipment, and contracted service expenses.
- Records/Database Mgmt – The favorable variance is due to lower than budgeted salary, employee benefit, computer support, and contracted expenses.
- Non-Departmental – The favorable variance is due primarily to lower than budgeted utility, equipment, election, and insurance expenses. In addition, the lease for 10001 Woodloch was settled in 2012 after the 2013 budget was finalized leaving a favorable budget variance.

**C) Law Enforcement/Neighborhood Services**

- Law Enforcement Services – The favorable variance is due primarily to lower than budgeted interlocal agreements with the Montgomery County Sheriff's Office expenses.
- Neighborhood Services – The favorable variance is due to lower than budgeted salary, employee benefit, and program expenses.

**D) Parks and Recreation**

- Parks Admin/Planning – The favorable variance is due primarily to lower than budgeted salary, employee benefit, computer support, consulting, and legal expenses.
- Parks Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, utility, park and pathway maintenance, tree removal, and maintenance expenses.
- Aquatics – The favorable variance is due primarily to lower than budgeted employee benefit, training, utility, treating chemical, and equipment expenses.
- Recreation – The favorable variance is due primarily to lower than budgeted facility, equipment, program, and printing expenses.
- Town Center Facilities & Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, utility, contracted service, maintenance, and program expenses.

**E) Community Services**

- Community Services Admin – The favorable variance is due to lower than budgeted salary and employee benefit expenses.
- Covenant Administration – The favorable variance is due to lower than budgeted salaries, employee benefit, computer support, legal, community revitalization, and printing expenses.
- Environmental Services – The favorable variance is due primarily to lower than budgeted contract labor and program expenses.

**The Woodlands Township  
General Fund – Operating Budget Variances  
For the Three Months Ended March 31, 2013**

- Streetlight Maintenance – The favorable variance is due to lower than budgeted utility expense and fewer than budgeted streetlights.
- Streetscape Maintenance – The unfavorable variance is due to higher than budgeted expenses incurred for tree removal and irrigation.
- Solid Waste Services – The favorable variance is due to fewer units than budgeted requiring service.

**F) Community Relations**

- Community Relations – The favorable variance is due to lower than budgeted employee benefit, website, video production, public safety recognition event, and printing expenses.
- CVB Staff Services – The favorable variance is due to lower than budgeted salary and employee benefit expenses.

**G) Fire Department**

- Fire & EMS Management - The favorable variance is due to lower than budgeted salary, employee benefit, recognition, and contracted service expenses.
- Fire Protection - The favorable variance is due to lower than budgeted salary, employee benefit, uniform, and equipment expenses.
- Fire Dispatch - The favorable variance is due to lower than budgeted salary, employee benefit, and equipment expenses.

**H) Other Expenditures**

- Transportation - The favorable variance is due to lower than budgeted consulting and trolley expenses.
- Governance - The favorable variance is due to lower than budgeted governance expenses.
- Regional Participation – The variance will fluctuate throughout the year based on actual sales tax collections as the amount represents 1/16th of sales and use tax collections paid to the City of Conroe and the City of Houston.
- Other Expenditures –The favorable variance is related to the Event Admissions Tax. Ninety percent (90%) of the tax revenue received is returned to the Cynthia Woods Mitchell Pavilion. Thus far in 2013, the amount received and paid for Event Admissions Tax has been lower than budgeted.

**I) Transfers**

- Convention & Visitors Bureau – The favorable variance is due to the lower than budgeted CVB staff service expense. Any favorable variance in staffing will result in lower than budgeted transfer amounts to CVB.
- Capital Projects – The favorable variance is due to the timing of the completion of the capital projects budgeted.
- Debt Service – The favorable variance is due to higher than budgeted hotel occupancy tax revenue, thereby reducing the need to transfer sales tax revenue to meet debt service requirements.



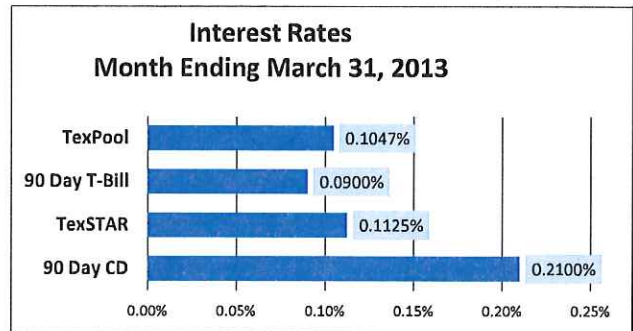
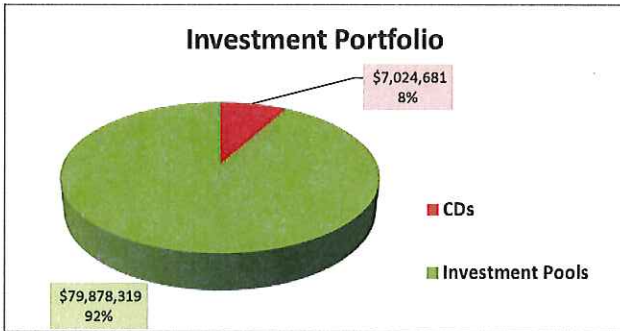
**The Woodlands Township  
Capital Project Detail  
For the Three Months Ended March 31, 2013**

<u>Account Title</u>	<u>Actual</u>	<u>Total Budget</u>	<u>Available Budget</u>
<b>General Capital Projects</b>			
<b>Information Technology Capital</b>			
FY2013 CP - Server Replacements	13,387	50,000	36,613
<b>Parks &amp; Recreation Capital</b>			
FY2011 CP - Parking Lots	99	22,000	21,901
FY2012 CP - Grogan's Mill Bridge	1,100	15,150	14,050
FY2012 CP - Grogan's Mill Nature Trail Bridge	12,866.43	68,948.00	56,082
FY2013 CP - New Trucks	943	120,000	119,057
FY2013 CP - Town Center Parks	29,635	37,000	7,365
FY2013 CP - Major Park Renovation	62	40,000	39,938
FY2013 CP - Recreational Amenities Development	700,112	8,911,358	8,211,246
FY2013 CP - Pool Slide Refurbishment	1,440	10,000	8,560
FY2013 CP - Lighted Signs	24,882	155,800	130,918
<b>New Development Capital</b>			
FY2012 CP - New Parks Developments	317,868	1,247,025	929,157
FY2012 CP - New Pathways Developments (Residential)	766	216,200	215,434
<b>The Woodlands Fire Dept Capital</b>			
FY2012 CP - Central Station	1,163,768	1,810,073	646,305
FY2012 CP - Network Server (WFD)	13,387	14,000	613
FY2013 CP - WFD Tools and Equipment	15,000	20,000	5,000
<b>Report Total</b>	<u>2,295,315 *</u>	<u>12,737,554</u>	<u>10,442,239</u>


\* The Capital Project Detail Report shows the Capital Project Fund expenditure detail from the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance found on page 4.


**The Woodlands Township  
Monthly Investment Report  
March 31, 2013**


Fund	Investment Type	Account Description	Maturity	Beginning Balance	Monthly Activity	Monthly Earnings	Ending Balance	Average % Yield
General	Certificate of Deposit	Cadence Bank-3179	12/2013	\$ 3,117,099	\$ (0)	\$ 1,522	\$ 3,118,620.65	0.55%
General	Texas Local Govt Investment Pool	TexSTAR Health Ins. Self Funding	Open	\$ 800,997	\$ (0)	\$ 77	\$ 801,073	0.11%
General	Texas Local Govt Investment Pool	TexSTAR General	Open	\$ 3,268,312	\$ 0	\$ 312	\$ 3,268,625	0.11%
General	Texas Local Govt Investment Pool	TexPOOL Property Tax (M & O)	Open	\$ 50,661,954	\$ 643,157	\$ 4,544	\$ 51,309,656	0.10%
General	Certificate of Deposit	Cadence Bank-0014	01/2015	\$ 3,160,046	\$ 0	\$ 1,933	\$ 3,161,978.6	0.70%
Debt Service Reserve	Flex-Repo Money Market	Hypo-Vereins Bank of Austria	03/2027	\$ 1,931,642	\$ (1,934,718)	\$ 3,077	\$ -	5.90%
Debt Service Reserve	Certificate of Deposit	Cadence Bank-1967	02/2014	\$ 743,736	\$ (0)	\$ 346	\$ 744,082	0.55%
Debt Service Reserve	Texas Local Govt Investment Pool	TexSTAR 2010 Reserve-Office Bldg	Open	\$ 564,454	\$ (0)	\$ 54	\$ 564,508	0.11%
Debt Service Reserve	Texas Local Govt Investment Pool	Texpool Refunding Bond Reserve	Open	\$ 1,880,264	\$ (0)	\$ 89	\$ 1,880,353	0.10%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPOOL Property Tax (I & S)	Open	\$ 592,235	\$ (0)	\$ 53	\$ 592,288	0.10%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2010 -Parks/Pathways	Open	\$ 847,220	\$ (0)	\$ 81	\$ 847,301	0.11%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2012 -Parks/Pathways	Open	\$ 5,301,932	\$ (0)	\$ 507	\$ 5,302,439	0.11%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2011-Fire	Open	\$ 2,871,010	\$ 0	\$ 274	\$ 2,871,284	0.11%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Capital Improvement Res.	Open	\$ 9,586,259	\$ 0	\$ 852	\$ 9,587,111	0.10%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Economic Dev. Reserve	Open	\$ 2,853,428	\$ (0)	\$ 254	\$ 2,853,681	0.10%
			Totals	\$ 88,180,588	\$ (1,291,561)	\$ 13,974	\$ 86,903,001	0.67%
					Year To Date	\$ 50,355		



**Statement of Compliance:** All investment transactions meet the requirements set forth in Chapter 2256 Texas Govt Code, as amended and are in compliance with the Township's

  
Gordy Bunch, Treasurer

  
Dr. Ed Robb, Secretary

  
Don Norrell, President/General Manager

**The Woodlands Township  
Sales Tax Deposits  
Report Date: March 31, 2013**

	<sup>1</sup> Actual 2011	Actual 2012	Budget 2013	Actual 2013	Variances			
					Actual 2013 vs. 2012	Actual 2013 vs. 2012	Actual 2013 vs. 2013	Budget 2013 vs. 2013
					\$ Change	% Change	\$ Change	% Change
JAN	\$ 2,153,726	\$ 2,752,514	\$ 2,756,268	\$ 2,763,526	\$ 11,012	0.4%	\$ 7,258	0.3%
FEB	4,462,257	4,766,512	4,855,365	5,343,300	576,788	12.1%	487,935	10.0%
MAR	2,086,724	2,537,475	2,554,817	3,220,427	682,952	26.9%	665,610	26.1%
APR	2,230,155	2,633,359	2,657,947					
MAY	2,999,804	3,265,966	3,354,640					
JUN	2,275,024	2,700,988	2,691,127					
JUL	2,371,745	2,909,249	2,850,979					
AUG	3,071,637	3,325,095	3,429,214					
SEP	2,374,782	3,067,567	2,767,930					
OCT	2,540,134	2,784,797	2,709,675					
NOV	3,052,685	3,404,377	3,399,902					
DEC	2,489,603	2,988,866	2,759,620					
<b>TOTAL</b>	<b>\$ 32,108,275</b>	<b>\$ 37,136,766</b>	<b>\$ 36,787,484</b>					
<b>YTD</b>	<b>\$ 8,702,707</b>	<b>\$ 10,056,502</b>	<b>\$ 10,166,450</b>	<b>\$ 11,327,253</b>	<b>\$ 1,270,751</b>	<b>12.6%</b>	<b>\$ 1,160,803</b>	<b>11.4%</b>
2013 Deposits as % of Budget			30.8%					

<sup>1</sup>Sales tax deposits for Project No. 1 and Project No. 4 included for comparison purposes.

**The Woodlands Township  
Hotel Occupancy Tax Deposits  
Report Date: March 31, 2013**

	<sup>1</sup> Actual 2011	<sup>2</sup> Actual 2012	<sup>3</sup> Budget 2013	<sup>3</sup> Actual 2013	Variances			
					Actual 2013 vs. 2012		Actual 2013 vs. Budget 2013	
					\$ Change	% Change	\$ Change	% Change
JAN	\$ 215,781	\$ 398,449	\$ 416,747	\$ 459,902	\$ 61,453	15.4%	\$ 43,155	10.4%
FEB	346,528	448,034	469,754	460,045	12,011	2.7%	(9,709)	-2.1%
MAR	392,773	486,140	520,494	557,727	71,587	14.7%	37,233	7.2%
APR	418,456	530,254	562,441					
MAY	432,215	538,571	554,280					
JUN	502,785	605,548	621,729					
JUL	399,003	534,534	542,068					
AUG	343,156	436,154	449,340					
SEP	331,547	453,897	498,369					
OCT	378,884	500,917	526,256					
NOV	469,582	620,188	633,207					
DEC	394,313	472,337	494,114					
<b>TOTAL</b>	<b>\$ 4,625,025</b>	<b>\$ 6,025,024</b>	<b>\$ 6,288,799</b>					
<b>YTD</b>	<b>\$ 955,083</b>	<b>\$ 1,332,623</b>	<b>\$ 1,406,995</b>	<b>\$ 1,477,674</b>	<b>\$ 145,051</b>	<b>10.9%</b>	<b>\$ 70,679</b>	<b>5.0%</b>

Calculations are for prior year comparison using the same local hotel tax rate for both years. Jan. 2012's actual deposit was Dec. 2011's taxable room receipts, and the local hotel tax rate was 8%.	1,426,574	\$ 93,950	7.1%
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2013 Deposits as % of Budget 23.5%

<sup>1</sup>Actual 2011 deposits include the 1% supplemental local hotel tax. Total hotel tax rate = 8%.

<sup>2</sup>Actual 2012 deposits include the 2% supplemental local hotel tax. Total hotel tax rate = 9% (except January = 8%).

<sup>3</sup>Budget and Actual 2013 deposits include the 2% supplemental local hotel tax. Total hotel tax rate = 9%.

**The Woodlands Township  
Property Tax Deposits  
Tax Years 2010/2011/2012  
Report Date: March 31, 2013**

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Collection Period</u>	<u>Current Collections</u>	(+) <u>Current Penalties &amp; Interest</u>	(+) <u>Rendition Penalty Collections</u>	(-) <u>2% Collection Fee</u>	(-) <u>5% Collection Fee</u>	(-) <u>Refunds</u>	(-) <u>Misc Withholding</u>	(=) <u>Net Deposits</u>
2013	2012	Jan 2013	18,231,303	(1,553)	324	-	-	86,013	1,497,677	16,646,385
2013	2012	Feb 2013	3,738,612	20,812	1,687	-	-	19,621	403,735	3,337,756
2013	2012	Mar 2013	262,152	16,304	232	-	-	4,542	53,439	220,708
Fiscal Year-to-Date			<u>\$ 22,232,068</u>	<u>\$ 35,564</u>	<u>\$ 2,243</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,176</u>	<u>\$ 1,954,851</u>	<u>\$ 20,204,848</u>

**Comparison of Tax Years**

<u>2013 Budget Tax Year Oct 2012 - Sep 2013</u>			<u>2012 Budget Tax Year Oct 2011 - Sep 2012</u>			<u>2011 Budget Tax Year Oct 2010 - Sep 2011</u>		
	<u>Tax Year 2012</u>	<u>% of Levy</u>		<u>Tax Year 2011</u>	<u>% of Levy</u>		<u>Tax Year 2010</u>	<u>% of Levy</u>
As of Mar 2013	<u>\$ 42,177,424</u>		As of Sept 2012	<u>\$ 41,145,045</u>		As of Sept 2011	<u>\$ 39,535,100</u>	
Adjusted Levy			Adjusted Levy			Adjusted Levy		
CC* - FY12	19,439,671	46.09%	CC - FY11	23,677,136	57.55%	CC - FY10	22,772,991	57.60%
CC* - FY13	22,232,068	52.71%	CC - FY12	17,715,894	43.06%	CC - FY11	17,006,090	43.02%
P&I*	17,514	0.04%	P&I	136,851	0.33%	P&I	143,013	0.36%
Adj* - FY12	(50,696)	-0.12%	Adj - FY11	(52,465)	-0.13%	Adj - FY10	-	0.00%
Adj* - FY13	(110,176)	-0.26%	Adj - FY12	(185,208)	-0.45%	Adj - FY11	(303,242)	-0.77%
Net Collections	<u>\$ 41,528,381</u>	<u>98.46%</u>	Net Collections	<u>\$ 41,292,208</u>	<u>100.36%</u>	Net Collections	<u>\$ 39,618,852</u>	<u>100.21%</u>

\*CC = Current Collections  
\*P&I = Penalties & Interest  
\*Adj = Adjustments

Note: The Fiscal Year is January - December, but the tax year is October - September. The fiscal year will include two tax years as shown above. Data summarized by tax year is inclusive of collections received in the prior fiscal year.