



**General Purpose Financial Statements**

**October 31, 2013**

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

The Woodlands Township  
 Combined Balance Sheet  
 As of October 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	47,346,330	2,880,606	3,004,187	27,579,431	741,652	662,464	-	-	-	\$82,214,670
Tax/Assessment Receivables	43,162,087	486,735	-	-	4,292,875	(26,100)	-	-	-	47,915,597
Interest Receivable	8,033	-	1,002	-	-	-	-	-	-	9,035
Other Receivables	669,396	-	-	-	-	233,019	-	-	-	902,414
Due from Other Funds	2,945,556	51,356	-	30,129	-	115,903	-	-	-	3,142,945
Prepays	1,481,416	-	-	-	-	192,201	-	-	-	1,673,617
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	-	-	-	-	-	-	-	109,667,899	-	109,667,899
<b>Total Assets and Other Debits</b>	<b>102,064,711</b>	<b>\$3,418,698</b>	<b>\$3,005,189</b>	<b>\$27,609,560</b>	<b>(\$1,417,368)</b>	<b>\$1,177,487</b>	<b>\$177,100,550</b>	<b>\$109,667,899</b>	<b>\$109,667,899</b>	<b>\$422,626,726</b>
<b>Liabilities and Other Credits</b>										
Accounts Payable	467,991	-	-	-	-	-	-	-	-	467,991
Other Accrued Liabilities	2,736,004	-	-	-	534,307	66,313	-	-	-	3,336,624
Refundable Deposits	229,350	-	-	-	-	-	-	-	-	229,350
Due to Other Funds	195,400	102,200	45,395	(814,010)	3,758,568	898	-	-	-	3,288,551
Deferred Revenue	40,516,932	26,833	-	-	-	-	-	-	-	40,543,766
Notes Payable	-	-	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	109,667,899	-	109,667,899
Investment in General Fixed Assets	-	-	-	-	-	-	177,100,550	-	-	177,100,550
<b>Fund Balance</b>										
Undesignated	29,913,916	-	-	-	-	-	-	-	-	29,913,916
Designated	8,841,426	-	27,689	28,423,570	(5,710,243)	1,110,177	-	-	-	32,682,618
Reserved	19,163,693	3,289,664	2,932,106	-	-	-	-	-	-	25,385,463
<b>Total Liabilities, Fund Balance, and Other Credits</b>	<b>102,064,711</b>	<b>\$3,418,698</b>	<b>\$3,005,189</b>	<b>\$27,609,560</b>	<b>(\$1,417,368)</b>	<b>\$1,177,487</b>	<b>\$177,100,550</b>	<b>\$109,667,899</b>	<b>\$109,667,899</b>	<b>\$422,626,726</b>

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

	General Fund	Debt Service Fund	Debt Reserve Fund	Capital Project Funds	Component Units			Total
					Economic Development Zone	Convention & Visitors Bureau		
<b>Fund Balance</b>								
Non Spendable:								
Prepaid expenditures	1,481,416	-	-	-	-	192,201	-	1,673,617
Long-term receivables	6,451,895	-	-	-	-	-	-	6,451,895
Restricted for:								
Capital Projects	-	-	-	4,484,803	-	-	-	4,484,803
Committed for:								
Capital Projects Reserve	-	-	-	18,132,700	-	-	-	18,132,700
Debt Service	-	3,289,664	2,959,794	-	-	-	-	6,249,459
Economic Development Reserve	-	-	-	5,627,715	-	-	-	5,627,715
Healthcare Obligation	800,000	-	-	-	-	-	-	800,000
Cultural Events and Education	108,116	-	-	178,352	-	-	-	286,468
Assigned For:								
Operating Reserve	19,163,693	-	-	-	-	-	-	19,163,693
Waterway Cruiser	-	-	-	-	-	204,115	-	204,115
Unassigned:	29,913,916	-	-	-	-	713,860	(5,710,243)	24,917,533
<b>Total Fund Balance</b>	<b>\$57,919,035</b>	<b>\$3,289,664</b>	<b>\$2,959,794</b>	<b>\$28,423,570</b>	<b>(\$5,710,243)</b>	<b>\$1,110,177</b>		<b>\$87,991,997</b>

Undesignated	\$ 29,913,916	*
Designated	\$ 32,692,618	*
Reserved	\$ 25,385,463	*
	<u>\$ 87,991,997</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 Ten Months Ended October 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	\$ 38,704,662	\$ 3,496,913	\$ -	\$ -	\$ -	\$ -	\$ 42,201,574
Sales and Use Tax	18,642,613	-	-	-	18,434,602	-	37,077,215
Hotel Occupancy Tax	-	4,231,823	-	-	-	1,209,092	5,440,915
Event Admissions Tax	1,081,156	-	-	-	-	-	1,081,156
Program Revenues	3,159,840	-	-	-	-	540,610	3,700,451
Administrative Fees	350,001	-	-	-	-	-	350,001
Grants and Contributions	102,330	-	-	-	-	-	102,330
Interest Income	64,002	874	26,456	13,588	238	746	105,903
Other Income	2,153,588	-	-	-	-	-	2,153,588
Bond Proceeds	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 64,258,191</b>	<b>\$ 7,729,609</b>	<b>\$ 26,456</b>	<b>\$ 13,588</b>	<b>\$ 18,434,840</b>	<b>\$ 1,750,449</b>	<b>\$ 92,213,133</b>
<b>EXPENDITURES</b>							
General Government	5,646,851	-	-	-	-	-	5,646,851
Law Enforcement/Neighborhood Svcs	8,431,360	-	-	-	-	-	8,431,360
Parks and Recreation	10,821,171	-	-	-	-	-	10,821,171
Community Services	9,984,404	-	-	-	-	-	9,984,404
Community Relations	773,511	-	-	-	-	-	773,511
Transportation	317,846	-	-	-	-	-	317,846
Economic Development	177,580	-	-	-	-	-	177,580
Governance	-	-	-	-	-	-	-
Regional Participation	1,165,162	-	-	-	-	-	1,165,162
Other Expenditures	1,571,603	-	-	-	-	-	1,571,603
Fire Department	14,413,711	-	-	-	-	-	14,413,711
Convention & Visitors Bureau	-	-	-	-	-	2,009,494	2,009,494
Capital Outlay	-	-	-	-	1,543,486	-	1,543,486
Debt Service	-	9,327,985	-	-	-	-	9,327,985
<b>TOTAL EXPENDITURES</b>	<b>\$ 53,303,197</b>	<b>\$ 9,327,985</b>	<b>\$ -</b>	<b>\$ 8,219,863</b>	<b>\$ 1,543,486</b>	<b>\$ 2,009,494</b>	<b>\$ 74,404,024</b>
<b>REV OVER/(UNDER) EXP (before tfrs)</b>	<b>10,954,994</b>	<b>(1,598,376)</b>	<b>26,456</b>	<b>(8,206,274)</b>	<b>16,891,355</b>	<b>(259,045)</b>	<b>17,809,109</b>
<b>NET TRANSFERS IN/(OUT)</b>	<b>11,614,872</b>	<b>992,602</b>	<b>(245,399)</b>	<b>3,015,567</b>	<b>(16,149,704)</b>	<b>772,062</b>	<b>(0)</b>
<b>REV OVER/(UNDER) EXP (after tfrs)</b>	<b>22,569,866</b>	<b>(605,773)</b>	<b>(218,943)</b>	<b>(5,190,708)</b>	<b>741,651</b>	<b>513,017</b>	<b>17,809,109</b>
<b>BEGINNING FUND BALANCE</b>	<b>35,349,169</b>	<b>3,895,438</b>	<b>3,178,738</b>	<b>33,614,277</b>	<b>(6,451,894)</b>	<b>597,160</b>	<b>70,182,888</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 57,919,035</b>	<b>\$ 3,289,664</b>	<b>\$ 2,959,794</b>	<b>\$ 28,423,570</b>	<b>\$ (5,710,243)</b>	<b>\$ 1,110,177</b>	<b>\$ 87,991,997</b>

**The Woodlands Township  
General Fund Budget vs Actual  
For the Ten Months Ended October 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	16,244,565	18,642,613	2,398,048
Sales Tax Transfers (EDZ)	14,383,399	16,149,704	1,766,305
<b>Subtotal</b>	<b>30,627,964</b>	<b>34,792,316</b>	<b>4,164,352</b>
Property Tax (M&O)	37,877,674	38,704,662	826,988
Events Admission Tax	706,160	1,081,156	374,996
	<b>69,211,798</b>	<b>74,578,134</b>	<b>5,366,336</b>
<b>Other Sources</b>			
Program Revenues	2,939,930	3,159,840	219,910
Administrative Fees	219,670	350,001	130,331
Grants and Contributions	32,000	102,330	70,330
Interest Income	85,500	64,002	(21,498)
Other Income	1,701,009	2,153,588	452,579
<b>TOTAL REVENUES</b>	<b>74,189,907</b>	<b>80,407,895</b>	<b>6,217,988 A)</b>
<b>OPERATING EXPENDITURES</b>			
<b>General Government</b>			
Board of Directors	46,900	26,024	20,876
President's Office	502,207	452,042	50,165
Intergovernmental Relations	231,363	132,469	98,894
Human Resources	547,455	486,349	61,106
Finance	1,239,197	1,281,158	(41,961)
Information Technology	1,202,774	932,147	270,627
Records/Database Mgmt	505,001	453,488	51,513
Non-Departmental	2,237,924	1,883,174	354,750
	<b>6,512,821</b>	<b>5,646,851</b>	<b>865,970 B)</b>
<b>Law Enforc/Neighborhood Svcs</b>			
Law Enforcement Services	9,306,566	8,114,256	1,192,310
Neighborhood Services	367,671	317,104	50,567
	<b>9,674,237</b>	<b>8,431,360</b>	<b>1,242,877 C)</b>
<b>Parks and Recreation</b>			
Parks Admin/Planning	1,506,470	1,279,567	226,903
Parks Operations	5,585,744	4,560,565	1,025,179
Aquatics	1,982,311	1,836,936	145,375
Recreation	1,694,282	1,658,309	35,973
Town Center Facilities & Operations	1,645,637	1,485,794	159,843
	<b>12,414,444</b>	<b>10,821,171</b>	<b>1,593,273 D)</b>
<b>Community Services</b>			
Community Services Admin	426,839	366,875	59,964
Covenant Administration	1,961,760	1,752,456	209,304
Environmental Services	374,125	332,617	41,508
Streetlighting	1,075,000	873,584	201,416
Streetscape Maintenance	2,419,500	2,803,416	(383,916)
Solid Waste Services	3,993,020	3,847,942	145,078
Other Community Services	11,950	7,514	4,436
	<b>10,262,194</b>	<b>9,984,404</b>	<b>277,790 E)</b>
<b>Community Relations</b>			
Community Relations	517,212	397,437	119,775
CVB Staff Services	428,427	376,074	52,353
	<b>945,639</b>	<b>773,511</b>	<b>172,128 F)</b>

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

	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
<b>Fire Department</b>			
Fire & EMS Management	1,949,515	1,605,088	344,427
Fire Protection	12,234,595	11,876,821	357,774
Fire Dispatch	1,001,185	931,802	69,383
	<u>15,185,295</u>	<u>14,413,711</u>	<u>771,584</u> G)
<b>Other Expenditures</b>			
Transportation	317,410	317,846	(436)
Economic Development	230,816	177,580	53,236
Governance	83,400	-	83,400
Regional Participation	966,928	1,165,162	(198,234)
Event Tax Cynthia Woods Pavilion	546,000	973,040	(427,040)
Other Expenditures	735,948	598,563	137,385
	<u>2,880,502</u>	<u>3,232,190</u>	<u>(351,688)</u> H)
<b>EXPENDITURE SUBTOTAL</b>	<b>57,875,132</b>	<b>53,303,197</b>	<b>4,571,935</b>
<b>TRANSFERS</b>			
Convention & Visitors Bureau	1,038,123	772,062	266,061
Capital Projects	7,179,931	3,015,567	4,164,364
Debt Service	1,000,825	747,203	253,622
	<u>9,218,879</u>	<u>4,534,832</u>	<u>4,684,047</u> I)
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>67,094,011</b>	<b>57,838,029</b>	<b>9,255,982</b>
<b>REV OVER/(UNDER) EXP</b>	<b>7,095,896</b>	<b>22,569,866</b>	<b>15,473,970</b>
<b>BEGINNING FUND BALANCE</b>	<b>35,349,169</b>	<b>35,349,169</b>	<b>-</b>
<b>ENDING FUND BALANCE</b>	<b>42,445,065</b>	<b>57,919,035</b>	<b>15,473,970</b>

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

**A) Revenues**

- Sales Tax – Actual sales tax collections through October exceeded the collections through the same period last year by 13.2% and are higher than the budgeted year-to-date amount for 2013 by 13.6%.
- Property Tax – 100% collection rate for Tax Year 2012 through October 2013.
- Events Admission Tax – The favorable variance is due to tax revenue being higher 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 aquatic programs, athletic programs, recreation programs, rentals, and pool guest fees.
- Administrative Fees – The favorable variance is due to higher than budgeted revenue received for transfer fees and covenant administration maintenance fees.
- Grants and Contributions – The favorable variance is due to a timing difference between when grant monies were budgeted versus received.
- Interest Income – The unfavorable variance is due to actual APY for general fund cash balances being lower than budgeted.
- 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, and employee benefit 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, and advertising expenses.
- Finance – The unfavorable variance is due primarily to higher than budgeted consulting, legal, and payroll expenses.
- Information Technology – The favorable variance is due to lower than budgeted employee benefit, training, telephone, equipment, and contracted service expenses.
- Records/Database Mgmt – The favorable variance is due to lower than budgeted salary, employee benefit, training, and contracted service expenses.
- Non-Departmental – The favorable variance is due primarily to lower than budgeted facility, 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, training, equipment, computer support, 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, forest management, maintenance and program expenses.
- Aquatics – The favorable variance is due primarily to lower than budgeted employee benefit, training, utility, and equipment expenses.
- Recreation – The favorable variance is due primarily to lower than budgeted employee benefit and equipment expenses.
- Town Center Facilities & Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, facility, maintenance, and tree lighting expenses.

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

**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 administrative expenses.
- Environmental Services – The favorable variance is due primarily to lower than budgeted contract labor and program expenses.
- Streetlighting – 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 primarily to lower than budgeted salary, employee benefit, website, video production, public safety recognition event, advertising, promotional supply, 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 primarily to lower than budgeted salary, employee benefit, recognition, computer support, legal, moving, and medical support expenses.
- Fire Protection - The favorable variance is due primarily to lower than budgeted salary, employee benefit, training, uniform, and equipment expenses.
- Fire Dispatch - The favorable variance is due to lower than budgeted employee benefit, moving, and equipment expenses.

**H) Other Expenditures**

- Economic Development - The favorable variance is due to lower than budgeted expenses.
- Governance - The favorable variance is due to no governance expenses in 2013.
- Regional Participation – The unfavorable variance is due to higher than budgeted 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.
- Event Tax – The unfavorable variance is related to the favorable variance in Event Admissions Tax Revenue. Ninety percent (90%) of the tax revenue received is returned to the Cynthia Woods Mitchell Pavilion. The favorable variance in Event Admissions Tax Revenue exceeds the unfavorable amount of the Event Admissions Tax Expense.

**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 Ten Months Ended October 31, 2013**

<u>Account Title</u>	<u>Actual</u>	<u>Total Budget Available</u>	<u>Budget</u>
<b>General Capital Projects</b>			
FY2012 CP - Building Improvements	11,607	42,077	30,470
<b>Information Technology Capital</b>			
FY2011 CP - Server Replacements	2,846	21,600	18,754
FY2012 CP - Desktop Computers and Laptops	16,973	20,806	3,833
FY2013 CP - Server Replacements	13,387	50,000	36,613
FY2013 CP - Central Fire Station Network	47,621	50,000	2,379
FY2013 CP - Desktop & Laptop Computers	91,288	125,000	33,712
FY2013 CP - Cisco Catalyst/WAN Upgrade	28,029	40,500	12,471
<b>Parks &amp; Recreation Capital</b>			
FY2011 CP - Parking Lots	15,062	22,000	6,938
FY2011 CP - Lake/Pond Improvements	72,112	70,000	(2,112)
FY2012 CP - Public Safety Sign Trailers	61,413	45,000	(16,413)
FY2012 CP - Irrigation Improvements	35,545	32,817	(2,728)
FY2012 CP - Lake/Pond Improvements	83,777	69,916	(13,861)
FY2012 CP - Lighting Signs	26,395	73,523	47,128
FY2012 CP - Pathway Improvements	3,513	23,794	20,281
FY2012 CP - Grogan's Mill Nature Trail Bridge	73,176	68,948	(4,228)
FY2012 CP - Rob Fleming Pool	139,600	142,516	2,916
FY2013 CP - New Trucks	111,133	120,000	8,867
FY2013 CP - GEM Electric Vehicles	29,311	35,000	5,689
FY2013 CP - Town Center Parks	32,450	37,000	4,550
FY2013 CP - Major Park Renovation	9,937	40,000	30,063
FY2013 CP - Shade Structure	20,429	20,000	(429)
FY2013 CP - Wheel Friendly Area	50,000	50,000	-
FY2013 CP - Pavilion	11,380	9,900	(1,480)
FY2013 CP - Picnic Tables	8,950	10,000	1,050
FY2013 CP - Irrigation Improvements	26,366	60,000	33,634
FY2013 CP - Recreational Amenities Development	2,032,191	8,911,358	6,879,167
FY2013 CP - Tennis Court Fence Replacement	10,750	20,000	9,250
FY2013 CP - Tennis Court Resurfacing	32,592	33,600	1,008
FY2013 CP - Pool Pump Room	19,200	30,000	10,800
FY2013 CP - New Pool Equipment	42,041	60,000	17,959
FY2013 CP - Pool Slide Refurbishment	4,800	10,000	5,200
FY2013 CP - Pool Deck Refurbishment	29,942	60,000	30,058
FY2013 CP - Pool Shade Structure	20,180	24,000	3,820
FY2013 CP - Pool Roll-up Doors	8,650	15,000	6,350
FY2013 CP - Lighted Signs	62,330	155,800	93,470
FY2013 CP - Pathway Repairs/Improvements	42,799	182,350	139,551
<b>New Development Capital</b>			
FY2012 CP - New Parks Developments	1,247,025	1,247,025	-
FY2012 CP - New Pathways Developments (Residential)	180,541	216,200	35,659
FY2013 CP - New Park Development	963,273	1,780,000	816,727
FY2013 CP - New Pathway Development	130,140	580,000	449,860
FY2013 CP - New Pathway Development - Town Center	174,492	1,398,000	1,223,508

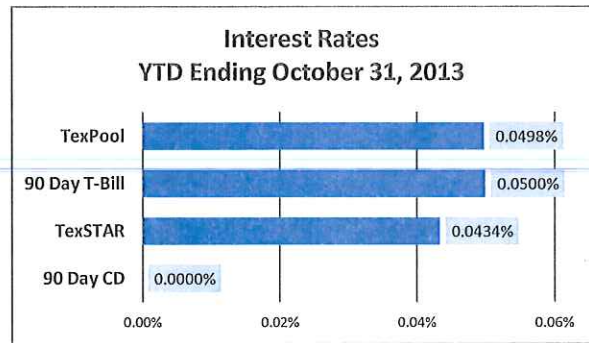
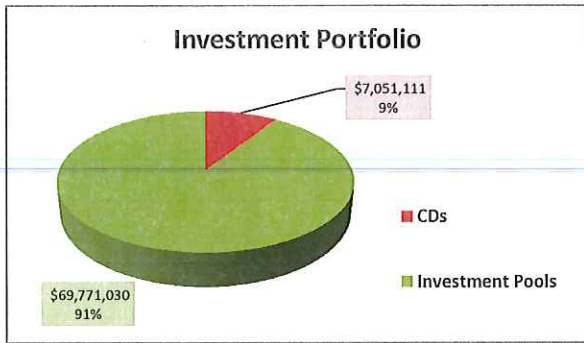
**The Woodlands Township  
Capital Project Detail  
For the Ten Months Ended October 31, 2013**

<u>Account Title</u>	<u>Actual</u>	<u>Total Budget Available</u>	<u>Budget</u>
<b>The Woodlands Fire Dept Capital</b>			
FY2010 CP - Wireless Technology (WFD)	8,015	8,000	(15)
FY2012 CP - Central Station	1,817,131	1,810,073	(7,058)
FY2012 CP - Network Server (WFD)	13,387	14,000	613
FY2012 CP - Communication Equipment (WFD)	131,769	130,770	(999)
FY2013 CP - WFD Mobile Data Terminals	4,581	35,000	30,419
FY2013 CP - WFD Radio Console	74,831	75,000	169
FY2013 CP - WFD Staff Vehicle	38,776	45,000	6,224
FY2013 CP - WFD All Terrain Unit	20,236	20,000	(236)
FY2013 CP - WFD Signal Changing Device	8,147	40,000	31,853
FY2013 CP - WFD Tools and Equipment	18,228	20,000	1,772
FY2013 CP - WFD Fire Engine	26,148	695,000	668,852
FY2013 CP - WFD Station 2	35,369	75,000	39,631
 Report Total	 <u>8,219,863</u> *	 <u>18,971,573</u>	 <u>10,751,710</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  
 October 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	\$ 3,127,450	\$ 0	\$ 1,577	\$ 3,129,026.32	0.55%
General	Texas Local Govt Investment Pool	TexSTAR Health Ins. Self Funding	Open	\$ 801,322	\$ 0	\$ 30	\$ 801,352	0.04%
General	Texas Local Govt Investment Pool	TexSTAR General	Open	\$ 3,269,641	\$ 0	\$ 120	\$ 3,269,761	0.04%
General	Texas Local Govt Investment Pool	TexPOOL Property Tax (M & O)	Open	\$ 36,388,883	\$ (1,220,231)	\$ 1,465	\$ 35,170,117	0.05%
General	Certificate of Deposit	Cadence Bank-0014	01/2015	\$ 3,173,479	\$ 0	\$ 2,034	\$ 3,175,512.91	0.70%
Debt Service Reserve	Certificate of Deposit	Cadence Bank-1967	02/2014	\$ 746,196	\$ 0	\$ 376	\$ 746,572	0.55%
Debt Service Reserve	Texas Local Govt Investment Pool	TexSTAR 2010 Reserve-Office Bldg	Open	\$ 564,683	\$ (0)	\$ 21	\$ 564,704	0.04%
Debt Service Reserve	Texas Local Govt Investment Pool	Texpool Refunding Bond Reserve	Open	\$ 1,693,821	\$ (0)	\$ 72	\$ 1,693,893	0.05%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPOOL Property Tax (I & S)	Open	\$ 228,003	\$ 0	\$ 10	\$ 228,013	0.05%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2010 -Parks/Pathways	Open	\$ -	\$ -	\$ -	\$ -	0.04%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2012 -Parks/Pathways	Open	\$ 3,812,004	\$ (43,798)	\$ 139	\$ 3,768,345	0.04%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2011-Fire	Open	\$ 1,051,202	\$ 0	\$ 39	\$ 1,051,241	0.04%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Capital Improvement Res.	Open	\$ 17,598,915	\$ 0	\$ 745	\$ 17,599,660	0.05%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Economic Dev. Reserve	Open	\$ 5,623,706	\$ -	\$ 238	\$ 5,623,944	0.05%
			Totals	\$ 78,079,306	\$ (1,264,029)	\$ 6,865	\$ 76,822,141	0.15%
					Year To Date	\$ 103,136		



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: October 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	2,876,182	242,823	9.2%	218,235	8.2%
MAY	2,999,804	3,265,966	3,354,640	3,814,551	548,586	16.8%	459,911	13.7%
JUN	2,275,024	2,700,988	2,691,127	3,031,505	330,517	12.2%	340,378	12.6%
JUL	2,371,745	2,909,249	2,850,979	3,287,538	378,289	13.0%	436,559	15.3%
AUG	3,071,637	3,325,095	3,429,214	3,989,007	663,912	20.0%	559,793	16.3%
SEP	2,374,782	3,067,567	2,767,930	3,249,768	182,201	5.9%	481,838	17.4%
OCT	2,540,134	2,784,797	2,709,675	3,216,511	431,714	15.5%	506,836	18.7%
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>\$ 26,565,988</b>	<b>\$ 30,743,522</b>	<b>\$ 30,627,962</b>	<b>\$ 34,792,316</b>	<b>\$ 4,048,794</b>	<b>13.2%</b>	<b>\$ 4,164,354</b>	<b>13.6%</b>
2013 Deposits as % of Budget			94.6%					

<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: October 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 Budget 2013 vs. 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	637,261	107,007	20.2%	74,820	13.3%
MAY	432,215	538,571	554,280	595,890	57,319	10.6%	41,610	7.5%
JUN	502,785	605,548	621,729	627,059	21,511	3.6%	5,330	0.9%
JUL	399,003	534,534	542,068	555,067	20,533	3.8%	12,999	2.4%
AUG	343,156	436,154	449,340	533,658	97,503	22.4%	84,318	18.8%
SEP	331,547	453,897	498,369	491,704	37,808	8.3%	(6,665)	-1.3%
OCT	378,884	500,917	526,256	522,602	21,685	4.3%	(3,654)	-0.7%
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>\$ 3,761,129</b>	<b>\$ 4,932,499</b>	<b>\$ 5,161,478</b>	<b>\$ 5,440,915</b>	<b>\$ 508,417</b>	<b>10.3%</b>	<b>\$ 279,437</b>	<b>5.4%</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%.	5,389,815	\$ 457,316	9.3%
---	-----------	------------	------

2013 Deposits as % of Budget 86.5%

<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: 2011/2012/2013  
REPORT DATE: OCTOBER 31, 2013**

Fiscal Year	Tax Year	Collection Period	Current Collections	Penalties & Interest	Rent Penalty Collections	2% Collection Fee	5% Collection Fee	Refunds	Misc Withholding	Net Deposits
2013	2012	Jan 2013	18,231,303	(1,553)	324	-	-	56,013	1,497,677	16,646,365
2013	2012	Feb 2013	3,736,612	20,812	1,687	-	-	19,621	403,735	3,337,756
2013	2012	Mar 2013	262,152	16,304	232	-	-	4,669	53,439	220,581
2013	2012	Apr 2013	198,353	18,969	774	-	-	13,760	31,075	173,262
2013	2012	May 2013	177,932	18,632	510	-	-	13,880	30,477	152,717
2013	2012	Jun 2013	117,509	16,111	3	-	-	4,697	24,570	104,357
2013	2012	Jul 2013	80,929	11,096	224	-	-	15,091	12,840	64,320
2013	2012	Aug 2013	27,422	5,017	99	-	-	2,233	3,957	26,347
2013	2012	Sep 2013	39,712	8,044	63	-	-	1,173	8,231	38,413
2013	2013	Oct 2013	1,806,340	6,036	42	8,579	994	2,475	444,871	1,355,499
Fiscal Year-to-Date			\$ 24,680,264	\$ 119,470	\$ 3,958	\$ 8,579	\$ 994	\$ 163,611	\$ 2,510,872	\$ 22,119,636

**Comparison of Tax Years**

	2014 Budget		2013 Budget		2012 Budget	
	Tax Year Oct 2013 thru Sep 2014	As of Oct 2013	Tax Year Oct 2012 thru Sep 2013	As of Sep 2013	Tax Year Oct 2011 thru Sep 2012	As of Sep 2012
Certified Levy	\$ 42,127,491	→	\$ 42,151,140	→	\$ 41,145,045	→
Current Collections - FY13	\$ 1,806,340		\$ 19,439,671		\$ 23,677,136	
Current Collections - FY14	-		22,873,924		17,715,894	
Penalties & Interest	6,036		95,383		136,851	
Less: Adjustments - FY13	(2,475)		(50,696)		(52,465)	
Less: Adjustments - FY14	-		(161,136)		(185,208)	
Net Collections	\$ 1,809,900.76		\$ 42,197,146		\$ 41,292,208	
% of Levy	4.30%		100.11%		100.36%	
Adjusted Levy						
Current Collections - FY11			\$ 19,439,671		\$ 23,677,136	
Current Collections - FY12			22,873,924		17,715,894	
Penalties & Interest			95,383		136,851	
Less: Adjustments - FY11			(50,696)		(52,465)	
Less: Adjustments - FY12			(161,136)		(185,208)	
Net Collections			\$ 42,197,146		\$ 41,292,208	
% of Levy			100.11%		100.36%	

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.