General Purpose Financial Statements

April 30, 2014

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

The Woodlands Township
Combined Balance Sheet
As of April 30, 2014

						Component Units		Account Groups		
	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Project Funds	Transportation Fund	Economic Development Zone	Convention & Visitors Bureau	General Fixed Assets	General Long-term Debt	Total
Assets and Other Debits										
Cash and Current Investments	58,974,289	1,787,051	2,258,830	29,923,024	-	729,041	615,056	-	-	$94,287,291
Tax/Assessment Receivables	5,677,110	459,605	-	-	-	4,821,975	-	-	-	10,958,689
Interest Receivable	7,625	-	1,158	-	-	-	-	-	-	8,783
Other Receivables	1,032,569	-	-	-	20,372	-	227,968	-	-	1,280,908
Due from Other Funds	(2,895,676)	64,370	-	63,768	-	-	108,825	-	-	(2,658,713)
Prepaids	270,761	-	-	-	-	-	172,000	-	-	442,761
Notes Receivable	6,333,179	-	-	-	-	(6,333,179)	-	-	-	-
Capital Assets, net of accum dep	-	-	-	-	-	-	-	180,623,042	-	180,623,042
Amount Provided to Retire Debt	-	-	-	-	-	-	-	-	109,628,112	109,628,112
Total Assets and Other Debits	**69,399,855**	**$2,311,027**	**$2,259,989**	**$29,986,792**	**$20,372**	**($782,163)**	**$1,123,848**	**$180,623,042**	**$109,628,112**	**$394,570,874**
Liabilities and Other Credits										
Accounts Payable	617,982	-	-	-	-	-	71,180	-	-	689,161
Other Accrued Liabilities	2,301,371	-	-	-	-	534,307	15,010	-	-	2,850,688
Refundable Deposits	262,217	-	-	-	-	-	-	-	-	262,217
Due to Other Funds	(19,205)	88,453	47,648	(7,049,818)	20,372	4,250,826	3,010	-	-	(2,658,713)
Deferred Revenue	798,511	61,565	-	-	-	-	-	-	-	860,076
Notes Payable	-	-	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	-	109,628,112	109,628,112
Investment in General Fixed Assets	-	-	-	-	-	-	-	180,623,042	-	180,623,042
Fund Balance										
Undesignated	44,679,602		-	-	-	-	-	-	-	44,679,602
Designated	7,447,465	-	27,689	37,036,609	-	(5,567,296)	1,034,649	-	-	39,979,115
Reserved	13,311,913	2,161,009	2,184,652	-	-	-	-	-	-	17,657,574
Total Liabilities, Fund Balance, and Other Credits	**69,399,855**	**$2,311,027**	**$2,259,989**	**$29,986,792**	**$20,372**	**($782,163)**	**$1,123,848**	**$180,623,042**	**$109,628,112**	**$394,570,874**

The Woodlands Township
Expanded Fund Balance
As of April 30, 2014

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Project Funds	Transportation Fund	Component Units: Economic Development Zone	Component Units: Convention & Visitors Bureau	Total
Fund Balance								
Non Spendable:								
Prepaid expenditures	270,761	-	-	-		-	172,000	442,761
Long-term receivables/(payable)	6,333,179	-	-	-		(5,567,296)	-	765,883
Restricted for:								
Capital Projects	-	-	-	10,074,940		-	-	10,074,940
Committed for:								
Capital Projects Reserve	-	-	-	21,208,176		-	-	21,208,176
Debt Service	-	2,161,009	2,212,340	-		-	-	4,373,349
Economic Development Reserve	-	-	-	5,445,975		-	-	5,445,975
Healthcare Obligation	800,000	-	-	-		-	-	800,000
Cultural Events and Education	43,524	-	-	307,518		-	-	351,042
Assigned For:								
Operating Reserve	13,311,913	-	-	-		-	-	13,311,913
Waterway Cruiser	-	-	-	-		-	181,907	181,907
Unassigned:	44,679,602	-	-	-		-	680,742	45,360,343
Total Fund Balance	**$65,438,979**	**$2,161,009**	**$2,212,340**	**$37,036,609**	**$0**	**($5,567,296)**	**$1,034,649**	**$102,316,291**

Undesignated	$	**44,679,602**	*
Designated	$	**39,979,115**	*
Reserved	$	**17,657,574**	*
	$	**102,316,291**	

* reconciliation of fund balance shown on combined balance sheet

The Woodlands Township
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Four Months Ended April 30, 2014

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Projects Fund	Transportation Fund	Economic Development Zone	Convention & Visitors Bureau	Total
REVENUES								
Property Tax	$ 38,879,980	$ 3,407,746	$ -	$ -	$ -	$ -	$ -	$ 42,287,726
Sales and Use Tax	8,327,285	-	-	-	-	8,215,953	-	16,543,238
Hotel Occupancy Tax	-	1,666,021	-	-	-	-	476,006	2,142,027
Event Admissions Tax	435,244	-	-	-	-	-	-	435,244
Program Revenues	1,023,185	-	-	-	-	-	164,509	1,187,694
Administrative Fees	119,663	-	-	-	-	-	-	119,663
Grants and Contributions	219,965	-	-	-	20,372	-	-	240,336
Interest Income	15,764	429	1,651	2,717	-	96	247	20,904
Other Income	931,726	-	-	-	-	-	-	931,726
Bond Proceeds	-	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 49,952,811**	**$ 5,074,196**	**$ 1,651**	**$ 2,717**	**$ 20,372**	**$ 8,216,049**	**$ 640,762**	**$ 63,908,558**
EXPENDITURES								
General Government	2,085,634		-	-	-	-	-	2,085,634
Law Enforc/Neighborhood Svcs	4,028,680	-	-	-	-	-	-	4,028,680
Parks and Recreation	3,510,259	-	-	-	-	-	-	3,510,259
Community Services	3,574,140	-	-	-	-	-	-	3,574,140
Community Relations	272,164	-	-	-	-	-	-	272,164
Transportation	64,464	-	-	-	77,263	-	-	141,727
Economic Development	151,720	-	-	-	-	-	-	151,720
Governance	-	-	-	-	-	-	-	-
Regional Participation	520,455	-	-	-	-	-	-	520,455
Other Expenditures	572,622	-	-	-	-	-	-	572,622
Fire Department	5,104,060	-	-	-	-	-	-	5,104,060
Convention & Visitors Bureau	-	-	-	-	-	-	716,609	716,609
Capital Outlay	-	-	-	1,840,183	-	211,248	-	2,051,431
Debt Service	-	21,668,742	-	-	-	-	-	21,668,742
TOTAL EXPENDITURES	**$ 19,884,199**	**$ 21,668,742**	**$ -**	**$ 1,840,183**	**$ 77,263**	**$ 211,248**	**$ 716,609**	**$ 44,398,244**
REV OVER/(UNDER) EXP (before tfrs)	**30,068,613**	**(16,594,546)**	**1,651**	**(1,837,466)**	**(56,891)**	**8,004,800**	**(75,847)**	**19,510,314**
NET TRANSFERS IN/(OUT)	**5,176,077**	**2,035,540**	**(749,256)**	**459,060**	**56,891**	**(7,275,793)**	**297,482**	**-**
REV OVER/(UNDER) EXP (after tfrs)	**35,244,689**	**(14,559,006)**	**(747,605)**	**(1,378,406)**	**-**	**729,008**	**221,635**	**19,510,314**
BEGINNING FUND BALANCE	**30,194,291**	**16,720,015**	**2,959,946**	**38,415,015**	**-**	**(6,296,304)**	**813,014**	**82,805,977**
ENDING FUND BALANCE	**$ 65,438,980**	**$ 2,161,009**	**$ 2,212,340**	**$ 37,036,609**	**$ -**	**$ (5,567,296)**	**$ 1,034,649**	**$ 102,316,291**

The Woodlands Township
General Fund Budget vs Actual
For the Four Months Ended April 30, 2014

	YTD Budget	YTD Actual	YTD Variance	
REVENUES				
Tax Revenue				
Sales and Use Tax	8,355,295	8,327,285	(28,010)	
Sales Tax Transfers (EDZ)	7,210,944	7,275,793	64,849	
Subtotal	**15,566,239**	**15,603,078**	**36,839**	
Property Tax (M&O)	38,390,198	38,879,894	489,696	
Events Admission Tax	168,530	435,244	266,714	
	54,124,967	**54,918,216**	**793,249**	
Other Sources				
Program Revenues	949,031	1,023,185	74,154	
Administrative Fees	121,625	119,749	(1,876)	
Grants and Contributions	-	219,965	219,965	
Interest Income	29,684	15,764	(13,920)	
Other Income	1,068,054	931,726	(136,328)	
TOTAL REVENUES	**56,293,361**	**57,228,604**	**935,243**	**A)**
OPERATING EXPENDITURES				
General Government				
Board of Directors	17,050	5,048	12,002	
President's Office	183,961	168,109	15,852	
Legal Services	212,000	173,647	38,353	
Intergovernmental Relations	45,643	52,407	(6,764)	
Human Resources	211,254	193,519	17,735	
Finance	431,411	353,306	78,105	
Information Technology	590,250	492,753	97,497	
Records/Database Mgmt	173,435	152,901	20,534	
Non-Departmental	664,016	493,944	170,072	
	2,529,020	**2,085,634**	**443,386**	**B)**
Law Enforc/Neighborhood Svcs				
Law Enforcement Services	4,217,257	3,917,447	299,810	
Neighborhood Services	135,355	111,233	24,122	
	4,352,612	**4,028,680**	**323,932**	**C)**
Parks and Recreation				
Parks Admin/Planning	540,584	447,190	93,394	
Parks Operations	2,124,807	1,727,357	397,450	
Aquatics	376,258	294,012	82,246	
Recreation	610,410	536,982	73,428	
Town Center Facilities & Operations	630,023	504,718	125,305	
	4,282,082	**3,510,259**	**771,823**	**D)**
Community Services				
Community Services Admin	146,621	138,161	8,460	
Covenant Administration	699,346	587,166	112,180	
Environmental Services	154,196	122,772	31,424	
Streetlighting	400,000	363,060	36,940	
Streetscape Maintenance	730,000	820,198	(90,198)	
Solid Waste Services	1,656,581	1,540,779	115,802	
Other Community Services	4,350	2,006	2,344	
	3,791,094	**3,574,140**	**216,954**	**E)**
Community Relations				
Community Relations	200,494	136,143	64,351	
CVB Staff Services	155,412	136,021	19,391	
	355,906	**272,164**	**83,742**	**F)**

The Woodlands Township
General Fund Budget vs Actual
For the Four Months Ended April 30, 2014

	YTD Budget	YTD Actual	YTD Variance	
Fire Department				
Fire & EMS Management	763,216	571,230	191,986	
Fire Protection	4,766,986	4,212,990	553,996	
Fire Dispatch	435,884	319,840	116,044	
	5,966,086	**5,104,060**	**862,026**	G)
Other Expenditures				
Transportation	68,532	64,464	4,068	
Economic Development	151,014	151,720	(706)	
Regional Participation	486,118	520,455	(34,337)	
Event Tax Cynthia Woods Pavilion	151,676	391,719	(240,043)	
Other Expenditures	447,403	180,903	266,500	
	1,304,743	**1,309,261**	**(4,518)**	H)
EXPENDITURE SUBTOTAL	**22,581,543**	**19,884,199**	**2,697,344**	
TRANSFERS				
Convention & Visitors Bureau	298,730	277,110	21,620	
Capital Projects	1,539,079	459,060	1,080,019	
Debt Service	171,744	350,000	(178,256)	
Transportation	69,803	77,263	(7,460)	
Other	1,680,403	936,284	744,119	
	3,759,759	**2,099,716**	**1,660,043**	I)
TOTAL EXPENDITURES/TRANSFERS	**26,341,302**	**21,983,915**	**4,357,387**	
REV OVER/(UNDER) EXP	**29,952,059**	**35,244,689**	**5,292,630**	
BEGINNING FUND BALANCE	**30,194,291**	**30,194,291**	**-**	
ENDING FUND BALANCE	**60,146,350**	**65,438,980**	**5,292,630**	

The Woodlands Township
General Fund – Operating Budget Variances
For the Four Months Ended April 30, 2014

A) Revenues

- Sales Tax – Actual sales tax collections through March exceeded the collections through the same period last year by 9.9% and are higher than the budgeted year-to-date amount for 2014 by 0.2%.
- Property Tax – 98.99% collection rate for Tax Year 2013 through April 2014.
- 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 rentals.
- Administrative Fees – The unfavorable variance is due to lower than budgeted revenue received for records transfer fees.
- Grants and Contributions – The favorable variance is due to a timing difference between budget and actual for the Montgomery County Hospital District's payment for Fire Station 2 renovations.
- Interest Income – The unfavorable variance is due to actual APY for general fund cash balances being lower than budgeted.
- Other Income – The unfavorable variance is due primarily to a timing difference between actual and budgeted revenue for the Shenandoah Fire Services Agreement.

B) General Government

- Board of Directors - The favorable variance is due primarily to lower than budgeted meetings, training and conferences, and volunteer appreciation event expenses.
- President's Office – The favorable variance is due to lower than budgeted salary, employee benefit, training, and conferences.
- Legal Services – The favorable variance is due to a timing difference between budgeted expenses and when legal expenses were actually incurred.
- Intergovernmental Relations – The unfavorable variance is due primarily to higher than budgeted expenses for consulting.
- Human Resources – The favorable variance is due primarily to lower than budgeted salary, employee benefit, training and conferences, legal, advertising, and administrative expenses.
- Finance – The favorable variance is due primarily to lower than budgeted salary, employee benefit, and contracted service 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, and contracted service expenses.
- Non-Departmental – The favorable variance is due primarily to lower than budgeted facility, equipment, and insurance expenses.

C) Law Enforcement/Neighborhood Services

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

D) Parks and Recreation

- Parks Admin/Planning – The favorable variance is due primarily to lower than budgeted salary, employee benefit, uniform, facility, equipment, and consulting expenses.
- Parks Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, facility, park and pathway maintenance, lake maintenance, tree removal, maintenance, and program expenses.
- Aquatics – The favorable variance is due primarily to lower than budgeted employee benefit, training, treating chemicals, equipment, and contracted services expenses.
- Recreation – The favorable variance is due primarily to lower than budgeted salary, employee benefit, equipment, program, and administrative expenses.
- Town Center Facilities & Operations – The favorable variance is due primarily to lower than budgeted employee benefit, facility, contracted services, maintenance, and program expenses.

The Woodlands Township
General Fund – Operating Budget Variances
For the Four Months Ended April 30, 2014

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 salary, employee benefit, equipment, community revitalization, and administrative expenses.
- Environmental Services – The favorable variance is due primarily to lower than budgeted salary, employee benefit, 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 utility costs.
- 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, contracted service, program, public education, and administrative 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 employee benefit, equipment, contracted service, program, and insurance expenses.
- Fire Protection – The favorable variance is due primarily to lower than budgeted salary, employee benefit, training, uniform, facility, and equipment expenses.
- Fire Dispatch – The favorable variance is due to lower than budgeted salary and employee benefit expenses.

H) Other Expenditures

- 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 Event Admissions Tax Revenue. Ninety percent (90%) of the tax revenue received is returned to the Cynthia Woods Mitchell Pavilion. Thus far in 2014, the amount received and paid for Event Admissions Tax has been higher than budgeted.
- Other Expenditures – The favorable variance is due to a timing difference between actual and budgeted expenditures. The Carlton Woods Service Fee was budgeted for April but actual expenditures will occur in May.

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 unfavorable variance is due to a timing difference between when the debt service transfer was budgeted versus actual.
- Transportation – The unfavorable variance is due to a timing difference between budgeted and actual expenses.
- Other – The favorable variance is due to the retirement of debt in 2014. This amount represents the Debt Service for the Series 2009 bond that was transferred to the General Fund.

The Woodlands Township
Capital Project Detail
For the Four Months Ended April 30, 2014

Account Title	Actual & POs	Total Budget	Available Budget
General Capital Projects			
FY2012 CP - Building Improvements	17,622	21,500	3,878
FY2013 CP - HVAC Replacements	75,536	75,536	-
FY2014 CP - HVAC Replacement	271,765	315,500	43,735
FY2014 CP - UPS System	-	45,000	45,000
FY2014 CP - Mounted Patrol Site Development	-	110,000	110,000
FY2014 CP - Loading Dock	-	5,000	5,000
FY2014 CP - Transformers	-	42,350	42,350
FY2014 CP - Office Expansion	1,274	50,000	48,726
Information Technology Capital			
FY2010 CP - Neighborhood Services Software	-	40,000	40,000
FY2010 CP - GIS Implementation	-	23,888	23,888
FY2010 CP - Fixed Asset Tracking	-	60,000	60,000
FY2011 CP - Storage Area Network Expansion	-	6,869	6,869
FY2011 CP - ESRI Software	-	8,250	8,250
FY2011 CP - Fixed Asset Tracking	-	25,000	25,000
FY2011 CP - Document Management System	158,669	169,283	10,614
FY2012 CP - Server Replacements	18,487	28,000	9,513
FY2013 CP - Server Replacements	25,130	36,000	10,870
FY2013 CP - Desktop & Laptop Computers	-	34,302	34,302
FY2013 CP - Storage Area Network Expansion	-	9,989	9,989
FY2013 CP - Cisco Catalyst/WAN Upgrade	-	8,879	8,879
FY2014 CP - GPS Equipment	6,418	7,400	982
FY2014 CP - Mobile Data Computers	-	22,750	22,750
FY2014 CP - WFD Mobile Data Computers	-	22,500	22,500
FY2014 CP - WFD AVL Server	-	7,000	7,000
FY2014 CP - Server Replacements	3,846	66,000	62,154
FY2014 CP - Desktop & Laptop Computers	25,876	131,000	105,124
FY2014 CP - AutoCAD Software	6,026	5,800	(226)
FY2014 CP - Network Equipment	49,984	77,000	27,016
FY2014 CP - Storage Area Network Expansion	-	70,000	70,000
Parks & Recreation Capital			
FY2010 CP - Security Cameras	-	40,000	40,000
FY2012 CP - Special Events Equipment	-	15,000	15,000
FY2012 CP - Security Cameras	-	33,000	33,000
FY2012 CP - Picnic Tables	-	10,000	10,000
FY2012 CP - Lighting Signs	7,537	11,545	4,008
FY2012 CP - Directional Signs	-	15,000	15,000
FY2012 CP - Water Trucks	-	100,000	100,000
FY2013 CP - Special Events Equipment	-	25,000	25,000
FY2013 CP - Security Cameras	-	12,000	12,000
FY2013 CP - Major Park Renovation	3,680	32,708	29,028
FY2013 CP - Playground Improvements	99,012	99,102	90
FY2013 CP - Irrigation Improvements	-	25,000	25,000
FY2013 CP - Recreational Amenities Development	269,850	6,335,238	6,065,388
FY2013 CP - Lighted Signs	34,223	77,042	42,819
FY2013 CP - Pathway Repairs/Improvements	37,045	54,240	17,195
FY2014 CP - New Trucks	-	144,000	144,000
FY2014 CP - Skid Steer	-	40,000	40,000
FY2014 CP - Buggy	-	13,000	13,000
FY2014 CP - Electric Cart	-	20,000	20,000
FY2014 CP - Town Center Parks	-	37,000	37,000

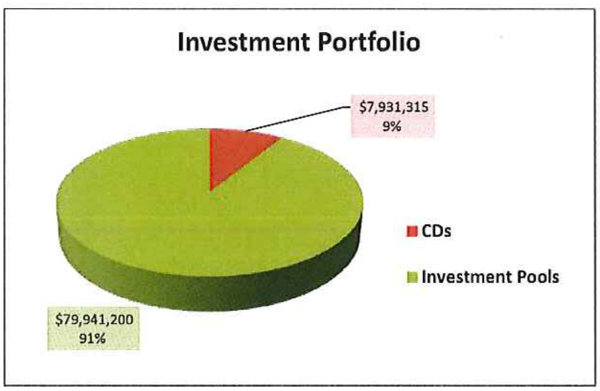
The Woodlands Township
Capital Project Detail
For the Four Months Ended April 30, 2014

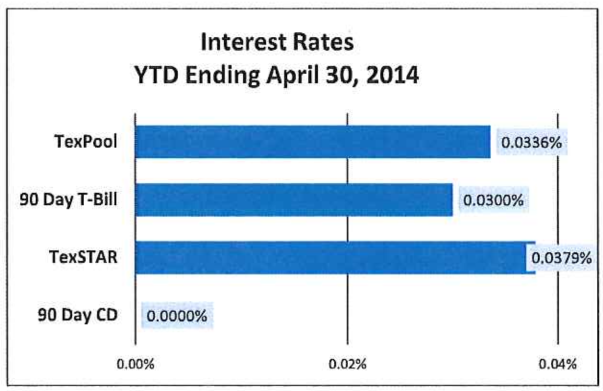
Account Title	Actual & POs	Total Budget	Available Budget
FY2014 CP - Waterway Security Cameras	-	265,000	265,000
FY2014 CP - Irrigation System	-	30,000	30,000
FY2014 CP - Water Conservation Irrigation System	-	550,000	550,000
FY2014 CP - Water Conservation Water Tank	-	55,000	55,000
FY2014 CP - Shadowbend Park Renovation	1,319,669	1,385,500	65,831
FY2014 CP - Parking Lot	-	20,000	20,000
FY2014 CP - Wheel Chair Swing	-	37,500	37,500
FY2014 CP - Playground Improvements	255,851	325,000	69,149
FY2014 CP - Tennis Court Fence Replacement	21,050	25,000	3,950
FY2014 CP - Tennis Court Resurfacing	32,300	33,000	700
FY2014 CP - Pool Replaster	128,214	122,544	(5,670)
FY2014 CP - Slide Refurbishment	6,000	6,000	-
FY2014 CP - Pool Deck Refurbishment	104,556	115,844	11,288
FY2014 CP - Shade Structure Replacement	7,980	17,000	9,020
FY2014 CP - Roll Up Doors	8,295	15,000	6,705
FY2014 CP - Lighting Signs	-	188,800	188,800
FY2014 CP - Directional Signs	-	40,000	40,000
FY2014 CP - Monument Signs	88,240	77,000	(11,240)
FY2014 CP - Pathway Improvements	8,532	225,000	216,468
FY2014 CP - Bear Branch Sportsfield Parking Lot	115,800	115,800	-
New Development Capital			
FY2012 CP - New Pathways Developments (Residential)	-	35,659	35,659
FY2013 CP - New Park Development	61,074	376,278	315,204
FY2013 CP - New Pathway Development	5,357	351,399	346,042
FY2013 CP - New Pathway Development - Town Center	26,335	1,099,066	1,072,731
FY2014 CP - New Park Development	-	1,587,500	1,587,500
FY2014 CP - New Pathway Development	-	187,500	187,500
FY2014 CP - New Pathway Development - Town Center	-	2,150,000	2,150,000
The Woodlands Fire Dept Capital			
FY2011 CP - Network Server (WFD)	-	16,000	16,000
FY2011 CP - Fixed Asset Tracking (WFD)	-	80,000	80,000
FY2012 CP - WFD Signal Changing Device	35,000	35,000	-
FY2013 CP - WFD Mobile Data Terminals	4,388	6,984	2,596
FY2013 CP - Computer Aided Dispatch	24,229	95,000	70,771
FY2013 CP - WFD Signal Changing Device	4,583	25,000	20,417
FY2013 CP - WFD Fire Engine	643,291	640,143	(3,148)
FY2013 CP - WFD Station 2	61,560	9,993	(51,567)
FY2014 CP - WFD Dispatch Recording Equipment	-	11,000	11,000
FY2014 CP - WFD Computer Aided Dispatch	10,705	60,000	49,295
FY2014 CP - WFD Staff Vehicles	-	57,500	57,500
FY2014 CP - WFD Signal Changing Device	-	40,000	40,000
FY2014 CP - WFD Cardiac Monitors	-	35,000	35,000
FY2014 CP - WFD Technical Rescue Equipment	-	8,000	8,000
FY2014 CP - WFD Thermal Imaging Camera	13,899	15,000	1,101
FY2014 CP - WFD Extrication Tool	-	30,000	30,000
FY2014 CP - WFD Fire Station Two Renovation	-	1,500,000	1,500,000
Report Total	4,098,889 *	20,764,681	16,665,792

* 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
April 30, 2014

Fund	Investment Type	Account Description	Maturity	Beginning Balance	Monthly Activity	Monthly Earnings	Ending Balance	Average % Yield
General	Certificate of Deposit	BBVA -1363	01/2015	$ 2,300,983	$ -	$ 378	$ 2,301,361	0.20%
General	Texas Local Govt Investment Pool	TexSTAR Health Ins. Self Funding	Open	$ 801,423	$ (25)	$ 25	$ 801,423	0.04%
General	Texas Local Govt Investment Pool	TexSTAR General	Open	$ 3,270,054	$ (102)	$ 102	$ 3,270,054	0.04%
General	Texas Local Govt Investment Pool	TexPOOL Property Tax (M & O)	Open	$ 48,038,673	$ (4,262,320)	$ 1,207	$ 43,777,560	0.03%
General	Certificate of Deposit	Cadence Bank-0014	01/2015	$ 3,184,647	$ -	$ 2,165	$ 3,186,812	0.70%
Debt Service Reserve	Certificate of Deposit	BBVA-0510	1/1/2015	$ 1,694,724	$ -	$ 278	$ 1,695,002	0.20%
Debt Service Reserve	Certificate of Deposit	Cadence Bank-1967	02/2015	$ 747,957	$ -	$ 182	$ 748,139	0.25%
Debt Service Reserve	Texas Local Govt Investment Pool	TexSTAR 2010 Reserve-Office Bldg	Open	$ 564,754	$ (18)	$ 18	$ 564,754	0.04%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPool Refunding Bond Reserve	Open	$ 25	$ -	$ -	$ 25	0.03%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPOOL Property Tax (I & S)	Open	$ 882,175	$ 28,208	$ 24	$ 910,408	0.03%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2012 -Parks/Pathways	Open	$ 2,985,313	$ (410,064)	$ 82	$ 2,575,331	0.04%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2011-Fire	Open	$ 1,051,335	$ (13)	$ 13	$ 1,051,335	0.04%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Capital Improvement Res.	Open	$ 21,249,574	$ (13,899)	$ 587	$ 21,236,261	0.03%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Economic Dev. Reserve	Open	$ 5,753,889	$ (0)	$ 159	$ 5,754,048	0.03%
			Totals	$ 92,525,527	$ (4,658,232)	$ 5,220	$ 87,872,515	0.12%
					Year To Date	$ 19,426		





Statement of Compliance: All investment transactions meet the requirements set forth in Chaptaer 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: APRIL 30, 2014

					Variances			
					Actual 2014 vs. Actual 2013		Actual 2014 vs. Budget 2014	
	Actual 2012	Actual 2013	Budget 2014	Actual 2014	$ Change	% Change	$ Change	% Change
JAN	$ 2,752,514	$ 2,763,526	$ 3,112,050	$ 3,409,760	$ 646,234	23.4%	$ 297,710	9.6%
FEB	4,766,512	5,343,300	6,163,689	5,740,856	397,556	7.4%	(422,833)	-6.9%
MAR	2,537,475	3,220,427	3,322,320	3,341,333	120,906	3.8%	19,013	0.6%
APR	2,633,359	2,876,182	2,968,180	3,111,129	234,947	8.2%	142,949	4.8%
MAY	3,265,966	3,814,551	3,999,303					
JUN	2,700,988	3,031,505	3,151,890					
JUL	2,909,249	3,287,538	3,400,693					
AUG	3,325,095	3,989,007	4,167,662					
SEP	3,067,567	3,249,768	3,375,026					
OCT	2,784,797	3,216,511	3,353,165					
NOV	3,404,377	3,632,825	3,858,057					
DEC	2,988,866	3,811,640	3,495,303					
TOTAL	$ 37,136,766	$ 42,236,782	$ 44,367,338					
YTD	$ 12,689,861	$ 14,203,435	$ 15,566,239	$ 15,603,078	$ 1,399,643	9.9%	$ 36,839	0.2%
2014 Deposits as % of Budget			35.2%					

In accordance with the adopted financing plan for Project No. 2 and Project No. 3, the incremental sales tax is allocated quarterly to the developer of each Project.

Project No. 2 - 2014 YTD deposit total =	$ 481,226
Project No. 3 - 2014 YTD deposit total =	$ 458,934
Township 2014 YTD sales tax used for operations =	15,603,078
Grand Total Township sales tax 2014 YTD =	**$ 16,543,238**

THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY TAX DEPOSITS
REPORT DATE: APRIL 30, 2014

					Variances			
					Actual 2014 vs. Actual 2013		Actual 2014 vs. Budget 2014	
	Actual 2012	Actual 2013	Budget 2014	Actual 2014	$ Change	% Change	$ Change	% Change
JAN	$ 398,449	$ 459,902	$ 481,184	$ 398,040	$ (61,861)	-13.5%	$ (83,144)	-17.3%
FEB	448,034	460,045	481,334	487,659	27,614	6.0%	6,325	1.3%
MAR	486,140	557,727	583,536	619,545	61,818	11.1%	36,009	6.2%
APR	530,254	637,261	666,750	636,783	(478)	-0.1%	(29,967)	-4.5%
MAY	538,571	595,890	623,465					
JUN	605,548	627,059	656,077					
JUL	534,534	555,067	580,753					
AUG	436,154	533,658	558,352					
SEP	453,897	491,704	514,458					
OCT	500,917	522,602	546,785					
NOV	620,188	631,307	700,798					
DEC	472,337	510,332	533,728					
TOTAL	$ 6,025,024	$ 6,582,554	$ 6,927,220					
YTD	$ 1,862,878	$ 2,114,935	$ 2,212,804	$ 2,142,027	$ 27,092	1.3%	$ (70,777)	-3.2%

2014 Deposits as % of Budget 30.9%

THE WOODLANDS TOWNSHIP
PROPERTY TAX DEPOSITS
TAX YEARS: 2011/2012/2013
REPORT DATE: APRIL 30, 2014

				(+)	(+)	(-)	(-)	(-)	(-)	(=)
Fiscal Year	Tax Year	Collection Period	Current Collections	Penalties & Interest	Rendition Penalty Collections	2% Collection Fee	5% Collection Fee	Refunds	Misc Witholding	Net Deposits
2014	2013	Jan 2014	16,936,210	4,313	976	-	-	256,701	1,641,043	15,043,755
2014	2013	Feb 2014	3,821,826	51,473	642	-	-	724,064	361,105	2,788,772
2014	2013	Mar 2014	338,403	23,443	160	-	-	11,924	76,462	273,619
2014	2013	Apr 2014	195,720	19,023	92	-	-	7,049	33,470	174,316
Fiscal Year-to-Date			$ 21,292,159	$ 98,252	$ 1,870	$ -	$ -	$ 999,738	$ 2,112,081	$ 18,280,462

Comparison of Tax Years

2014 Budget
Tax Year Oct 2013 thru Sep 2014

		Tax Year 2013	% of Levy
Adjusted Levy	As of Apr 2014 →	$ 42,714,861	
Current Collections - FY13	$	21,907,395	51.29%
Current Collections - FY14		21,292,159	49.85%
Penalties & Interest		109,938	0.26%
Less: Adjustments - FY13		(25,768)	-0.06%
Less: Adjustments - FY14		(999,668)	-2.34%
Net Collections	$	42,284,056	98.99%

2013 Budget
Tax Year Oct 2012 thru Sep 2013

		Tax Year 2012	% of Levy
Adjusted Levy	As of Sep 2013 →	$ 42,151,140	
Current Collections - FY11		$ 19,439,671	46.12%
Current Collections - FY12		22,873,924	54.27%
Penalties & Interest		95,383	0.23%
Less: Adjustments - FY11		(50,696)	-0.12%
Less: Adjustments - FY12		(161,136)	-0.38%
Net Collections		$. 42,197,146	100.11%

2012 Budget
Tax Year Oct 2011 thru Sep 2012

		Tax Year 2011	% of Levy
Adjusted Levy	As of Sep 2012 →	$ 41,145,045	
Current Collections - FY11		$ 23,677,136	57.55%
Current Collections - FY12		17,715,894	43.06%
Penalties & Interest		136,851	0.33%
Less: Adjustments - FY11		(52,465)	-0.13%
Less: Adjustments - FY12		(185,208)	-0.45%
Net Collections		$ 41,292,208	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.