THE WOODLANDS
TOWNSHIP

General Purpose Financial Statements

February 28, 2014

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

The Woodlands Township
Combined Balance Sheet
As of February 28, 2014

					Component Units		Account Groups		
	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	Total
Assets and Other Debits									
Cash and Current Investments	67,073,303	14,910,168	3,006,481	23,777,696	571,222	470,051	-	-	$109,808,920
Tax/Assessment Receivables	6,124,416	484,843	-	-	4,821,975	-	-	-	11,431,234
Interest Receivable	3,034	-	592	-	-	-	-	-	3,627
Other Receivables	1,199,021	-	-	-	-	185,039	-	-	1,384,060
Due from Other Funds	(3,074,465)	300,946	-	6,315,185	-	196,822	-	-	3,738,487
Prepaids	343,727	-	-	-	-	20,000	-	-	363,727
Notes Receivable	6,333,179	-	-	-	(6,333,179)	-	-	-	-
Capital Assets, net of accum dep	-	-	-	-	-	-	177,100,550	-	177,100,550
Amount Provided to Retire Debt	-	-	-	-	-	-	-	109,667,899	109,667,899
Total Assets and Other Debits	**78,002,216**	**$15,695,957**	**$3,007,073**	**$30,092,881**	**($939,983)**	**$871,911**	**$177,100,550**	**$109,667,899**	**$413,498,503**
Liabilities and Other Credits									
Accounts Payable	61,751	-	-	-	-	-	-	-	61,751
Other Accrued Liabilities	2,632,334	-	-	-	534,307	52,802	-	-	3,219,443
Refundable Deposits	219,375	-	-	-	-	-	-	-	219,375
Due to Other Funds	6,555,150	196,822	47,082	(7,311,771)	4,250,826	379	-	-	3,738,487
Deferred Revenue	1,247,291	86,803	-	-	-	-	-	-	1,334,094
Notes Payable	-	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	109,667,899	109,667,899
Investment in General Fixed Assets	-	-	-	-	-	-	177,100,550	-	177,100,550
Fund Balance									
Undesignated	46,517,147		-	-	-	-	-	-	46,517,147
Designated	7,481,379	-	27,689	37,404,652	(5,725,116)	818,731	-	-	40,007,334
Reserved	13,287,789	15,412,332	2,932,303	-	-	-	-	-	31,632,423
Total Liabilities, Fund Balance, and Other Credits	**78,002,216**	**$15,695,957**	**$3,007,073**	**$30,092,881**	**($939,983)**	**$871,911**	**$177,100,550**	**$109,667,899**	**$413,498,503**

The Woodlands Township
Expanded Fund Balance
As of February 28, 2014

					Component Units		
	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Project Funds	Economic Development Zone	Convention & Visitors Bureau	Total
Fund Balance							
Non Spendable:							
Prepaid expenditures	343,727	-	-	-	-	20,000	363,727
Long-term receivables/(payable)	6,333,179	-	-	-	(5,725,116)	-	608,063
Restricted for:							
Capital Projects	-	-	-	10,402,767	-	-	10,402,767
Committed for:							
Capital Projects Reserve	-	-	-	21,247,363	-	-	21,247,363
Debt Service	-	15,412,332	2,959,991	-	-	-	18,372,323
Economic Development Reserve	-	-	-	5,445,975	-	-	5,445,975
Healthcare Obligation	800,000	-	-	-	-	-	800,000
Cultural Events and Education	4,473	-	-	308,547	-	-	313,019
Assigned For:							
Operating Reserve	13,287,789	-	-	-	-	-	13,287,789
Waterway Cruiser	-	-	-	-	-	181,907	181,907
Unassigned:	46,517,148	-	-	-	-	616,824	47,133,971
Total Fund Balance	**$67,286,316**	**$15,412,332**	**$2,959,991**	**$37,404,652**	**($5,725,116)**	**$818,731**	**$118,156,905**

Undesignated	$	**46,517,147**	*
Designated	$	**40,007,334**	*
Reserved	$	**31,632,423**	*
	$	**118,156,905**	

* reconciliation of fund balance shown on combined balance sheet

The Woodlands Township
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Two Months Ended February 28, 2014

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Projects Fund	Economic Development Zone	Convention & Visitors Bureau	Total
REVENUES							
Property Tax	$ 38,366,964	$ 3,362,816	$ -	$ -	$ -	$ -	$ 41,729,780
Sales and Use Tax	4,899,790	-	-	-	4,821,975	-	9,721,764
Hotel Occupancy Tax	-	688,877	-	-	-	196,822	885,699
Event Admissions Tax	44,727	-	-	-	-	-	44,727
Program Revenues	510,520	-	-	-	-	90,115	600,635
Administrative Fees	50,327	-	-	-	-	-	50,327
Grants and Contributions	-	-	-	-	-	-	-
Interest Income	7,964	324	1,048	1,219	39	113	10,707
Other Income	749,981	-	-	-	-	-	749,981
Bond Proceeds	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 44,630,272**	**$ 4,052,017**	**$ 1,048**	**$ 1,219**	**$ 4,822,014**	**$ 287,050**	**$ 53,793,620**
EXPENDITURES							
General Government	1,040,215		-	-	-	-	1,040,215
Law Enforc/Neighborhood Svcs	2,107,773	-	-	-	-	-	2,107,773
Parks and Recreation	1,512,937	-	-	-	-	-	1,512,937
Community Services	1,696,116	-	-	-	-	-	1,696,116
Community Relations	123,719	-	-	-	-	-	123,719
Transportation	51,903	-	-	-	-	-	51,903
Economic Development	91,970	-	-	-	-	-	91,970
Governance	-	-	-	-	-	-	-
Regional Participation	306,237	-	-	-	-	-	306,237
Other Expenditures	201,158	-	-	-	-	-	201,158
Fire Department	2,331,515	-	-	-	-	-	2,331,515
Convention & Visitors Bureau	-	-	-	-	-	344,757	344,757
Capital Outlay	-	-	-	1,278,843	-	-	1,278,843
Debt Service	-	7,394,674	-	-	-	-	7,394,674
TOTAL EXPENDITURES	**$ 9,463,542**	**$ 7,394,674**	**$ -**	**$ 1,278,843**	**$ -**	**$ 344,757**	**$ 18,481,816**
REV OVER/(UNDER) EXP (before tfrs)	**35,166,730**	**(3,342,657)**	**1,048**	**(1,277,624)**	**4,822,014**	**(57,706)**	**35,311,804**
NET TRANSFERS IN/(OUT)	**1,926,388**	**2,034,974**	**(1,003)**	**227,045**	**(4,250,826)**	**63,423**	**(0)**
REV OVER/(UNDER) EXP (after tfrs)	**37,093,118**	**(1,307,683)**	**45**	**(1,050,579)**	**571,188**	**5,716**	**35,311,804**
BEGINNING FUND BALANCE	**30,193,198**	**16,720,015**	**2,959,946**	**38,455,231**	**(6,296,304)**	**813,014**	**82,845,101**
ENDING FUND BALANCE	**$ 67,286,316**	**$ 15,412,332**	**$ 2,959,991**	**$ 37,404,652**	**$ (5,725,116)**	**$ 818,731**	**$ 118,156,905**

The Woodlands Township
General Fund Budget vs Actual
For the Two Months Ended February 28, 2014

	YTD Budget	YTD Actual	YTD Variance	
REVENUES				
Tax Revenue				
Sales and Use Tax	5,040,129	4,899,790	(140,339)	
Sales Tax Transfers (EDZ)	4,235,610	4,250,826	15,216	
Subtotal	**9,275,739**	**9,150,616**	**(125,123)**	
Property Tax (M&O)	37,785,881	38,366,957	581,076	
Events Admission Tax	48,033	44,727	(3,306)	
	47,109,653	**47,562,300**	**452,647**	
Other Sources				
Program Revenues	485,926	510,520	24,594	
Administrative Fees	59,000	50,334	(8,666)	
Grants and Contributions	-	-	-	
Interest Income	14,842	7,964	(6,878)	
Other Income	693,330	749,981	56,651	
TOTAL REVENUES	**48,362,751**	**48,881,098**	**518,347**	**A)**
OPERATING EXPENDITURES				
General Government				
Board of Directors	13,000	3,270	9,730	
President's Office	83,416	87,501	(4,085)	
Legal Services	102,000	41,899	60,101	
Intergovernmental Relations	35,205	24,304	10,901	
Human Resources	88,708	77,004	11,704	
Finance	198,065	162,884	35,181	
Information Technology	350,989	304,977	46,012	
Records/Database Mgmt	76,010	68,824	7,186	
Non-Departmental	286,837	269,552	17,285	
	1,234,230	**1,040,215**	**194,015**	**B)**
Law Enforc/Neighborhood Svcs				
Law Enforcement Services	2,247,684	2,058,961	188,723	
Neighborhood Services	60,461	48,812	11,649	
	2,308,145	**2,107,773**	**200,372**	**C)**
Parks and Recreation				
Parks Admin/Planning	255,074	184,179	70,895	
Parks Operations	1,070,186	814,814	255,372	
Aquatics	175,007	114,621	60,386	
Recreation	282,182	174,683	107,499	
Town Center Facilities & Operations	310,113	224,639	85,474	
	2,092,562	**1,512,937**	**579,625**	**D)**
Community Services				
Community Services Admin	64,526	61,846	2,680	
Covenant Administration	317,101	262,139	54,962	
Environmental Services	63,270	44,834	18,436	
Streetlighting	200,000	169,220	30,780	
Streetscape Maintenance	310,000	402,120	(92,120)	
Solid Waste Services	822,376	755,041	67,335	
Other Community Services	1,700	916	784	
	1,778,973	**1,696,116**	**82,857**	**E)**
Community Relations				
Community Relations	74,738	65,171	9,567	
CVB Staff Services	69,744	58,548	11,196	
	144,482	**123,719**	**20,763**	**F)**

The Woodlands Township
General Fund Budget vs Actual
For the Two Months Ended February 28, 2014

	YTD Budget	YTD Actual	YTD Variance	
Fire Department				
Fire & EMS Management	316,249	243,410	72,839	
Fire Protection	2,260,441	1,932,926	327,515	
Fire Dispatch	195,290	155,180	40,110	
	2,771,980	**2,331,515**	**440,465**	**G)**
Other Expenditures				
Transportation	76,762	51,903	24,859	
Economic Development	92,332	91,970	362	
Governance	-	-	-	
Regional Participation	299,687	306,237	(6,550)	
Event Tax Cynthia Woods Pavilion	43,229	40,255	2,974	
Other Expenditures	50,000	160,903	(110,903)	
	562,010	**651,267**	**(89,257)**	**H)**
EXPENDITURE SUBTOTAL	**10,892,382**	**9,463,542**	**1,428,840**	
TRANSFERS				
Convention & Visitors Bureau	69,744	63,423	6,321	
Capital Projects	517,000	227,045	289,955	
Debt Service	171,744	350,000	(178,256)	
Other	1,680,403	1,683,971	(3,568)	
	2,438,891	**2,324,439**	**114,452**	**I)**
TOTAL EXPENDITURES/TRANSFERS	**13,331,273**	**11,787,981**	**1,543,292**	
REV OVER/(UNDER) EXP	**35,031,478**	**37,093,118**	**2,061,640**	
BEGINNING FUND BALANCE	**30,193,198**	**30,193,198**	**-**	
ENDING FUND BALANCE	**65,224,676**	**67,286,316**	**2,061,640**	

The Woodlands Township
General Fund – Operating Budget Variances
For the Two Months Ended February 28, 2014

A) Revenues

- Sales Tax – Actual sales tax collections through February exceeded the collections through the same period last year by 12.9% and are lower than the budgeted year-to-date amount for 2014 by 1.3%.
- Property Tax – 97.70% collection rate for Tax Year 2013 through February 2014.
- 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 unfavorable variance is due to lower than budgeted revenue received for covenant administration maintenance fees.
- 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 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 volunteer appreciation event expenses.
- President's Office - The unfavorable variance is due to a timing difference between actual and budgeted expenditures.
- Legal Services - The favorable variance is due to a timing difference between budgeted expenses and when legal expenses were actually incurred.
- Intergovernmental Relations – The favorable variance is due to lower than budgeted salary and employee benefit expenses.
- Human Resources – The favorable variance is due primarily to lower than budgeted employee benefit, training and conferences, and administrative expenses.
- Finance – The favorable variance is due primarily to lower than budgeted salary, employee benefit, and consulting 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, and contracted service expenses.
- Non-Departmental – The favorable variance is due primarily to lower than budgeted facility, equipment, and administrative 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 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, forest management, maintenance and program expenses.
- Aquatics – The favorable variance is due primarily to lower than budgeted employee benefit, training, 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 Two Months Ended February 28, 2014

E) Community Services

- Community Services Admin – The favorable variance is due to lower than budgeted 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 video production 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

- Transportation - The favorable variance is due to lower than budgeted consulting and demand response transportation expenses.
- 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 favorable 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 lower than budgeted.
- Other Expenditures - The unfavorable variance is due to a timing difference between actual and budgeted expenditures. The MUD #39 Fire Station sale reimbursement was budgeted for April but actual expenditures occurred in February.

I) Transfers

- 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.
- Other - The unfavorable variance is due to the retirement of debt in 2014.

The Woodlands Township
Capital Project Detail
For the Two Months Ended February 28, 2014

Account Title	Actual	Total Budget	Available Budget
General Capital Projects			
FY2012 CP - Building Improvements	-	21,500	21,500
FY2013 CP - HVAC Replacements	-	75,536	75,536
FY2014 CP - HVAC Replacement	-	315,500	315,500
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	-	7,400	7,400
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	3,812	66,000	62,188
FY2014 CP - Desktop & Laptop Computers	25,876	131,000	105,124
FY2014 CP - AutoCAD Software	6,026	5,800	(226)
FY2014 CP - Network Equipment	49,721	77,000	27,279
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	-	11,545	11,545
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	3,678	6,335,238	6,331,560
FY2013 CP - Lighted Signs	-	77,042	77,042
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

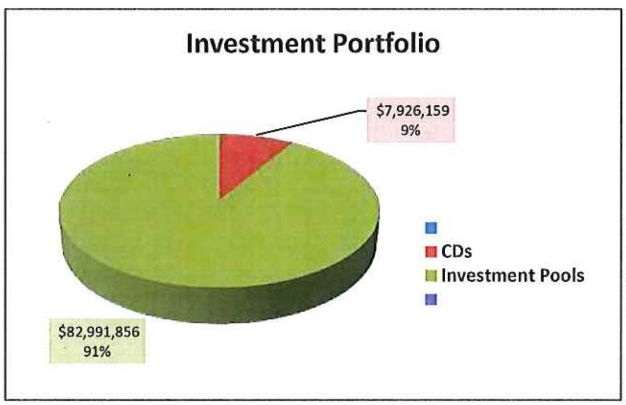
The Woodlands Township
Capital Project Detail
For the Two Months Ended February 28, 2014

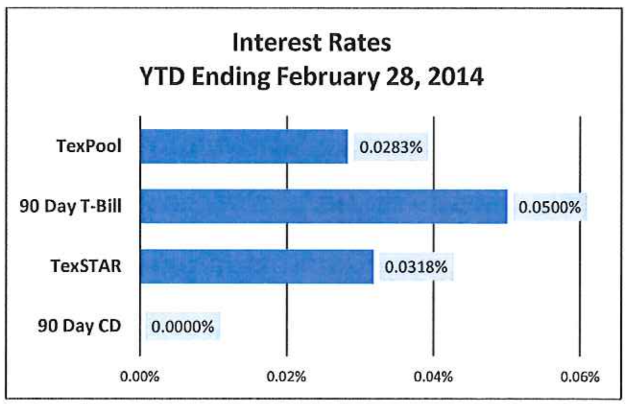
Account Title	Actual	Total Budget	Available Budget
FY2014 CP - Town Center Parks	-	37,000	37,000
FY2014 CP - Waterway Security Cameras	-	265,000	265,000
FY2014 CP - Irrigation System	-	30,000	30,000
FY2014 CP - Water Conservation Irrigation System	-	550,000	550,000
FY2014 CP - Water Conservation Water Tank	-	55,000	55,000
FY2014 CP - Shadowbend Park Renovation	1,242,672	1,385,500	142,828
FY2014 CP - Parking Lot	-	20,000	20,000
FY2014 CP - Wheel Chair Swing	-	37,500	37,500
FY2014 CP - Playground Improvements	-	325,000	325,000
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	-	17,000	17,000
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	-	77,000	77,000
FY2014 CP - Pathway Improvements	-	225,000	225,000
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	-	1,099,066	1,099,066
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	-	95,000	95,000
FY2013 CP - WFD Signal Changing Device	4,583	25,000	20,417
FY2013 CP - WFD Fire Engine	604,384	640,143	35,759
FY2013 CP - WFD Station 2	4,550	9,993	5,443
FY2014 CP - WFD Dispatch Recording Equipment	-	11,000	11,000
FY2014 CP - WFD Computer Aided Dispatch	-	60,000	60,000
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	2,708,733 *	20,648,881	17,940,148

* 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
February 28, 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	$ 2,300,000		$ 592	$ 2,300,592	0.20%
General	Texas Local Govt Investment Pool	TexSTAR Health Ins. Self Funding	Open	$ 801,423	$ 0	$ 20	$ 801,443	0.03%
General	Texas Local Govt Investment Pool	TexSTAR General	Open	$ 3,270,054	$ 0	$ 80	$ 3,270,133	0.03%
General	Texas Local Govt Investment Pool	TexPOOL Property Tax (M & O)	Open	$ 64,715,310	$ (10,767,711)	$ 1,396	$ 53,948,996	0.03%
General	Certificate of Deposit	Cadence Bank-0014	01/2015	$ 3,181,184	$ -	$ 2,103	$ 3,183,287	0.70%
Debt Service Reserve	Certificate of Deposit	BBVA-0510	1/1/2015	$ 1,694,000		$ 436	$ 1,694,436	0.20%
Debt Service Reserve	Certificate of Deposit	Cadence Bank-1967	02/2015	$ 747,642	$ -	$ 201	$ 747,843	0.25%
Debt Service Reserve	Texas Local Govt Investment Pool	TexSTAR 2010 Reserve-Office Bldg	Open	$ 564,754	$ 0	$ 14	$ 564,768	0.03%
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	$ 228,034	$ 400,736	$ 25	$ 628,794	0.03%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2012 -Parks/Pathways	Open	$ 2,985,313	$ (343,792)	$ 70	$ 2,641,591	0.03%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2011-Fire	Open	$ 1,051,335	$ (620,114)	$ 21	$ 431,241	0.03%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Capital Improvement Res.	Open	$ 17,601,269	$ (2,521,349)	$ 364	$ 15,080,284	0.03%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Economic Dev. Reserve	Open	$ 5,624,458	$ 0	$ 122	$ 5,624,580	0.03%
			Totals	$ 104,764,801	$ (13,852,230)	$ 5,443	$ 90,918,014	0.12%
					Year To Date	$ 9,869		





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: FEBRUARY 28, 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					
APR	2,633,359	2,876,182	2,968,180					
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	$ 7,519,026	$ 8,106,826	$ 9,275,739	$ 9,150,616	$ 1,043,790	12.9%	$ (125,123)	-1.3%

2014 Deposits as % of Budget 20.6%

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 =	$ 304,181
Project No. 3 - 2014 YTD deposit total =	266,967
Township 2014 YTD sales tax used for operations =	9,150,616
Grand Total Township sales tax 2014 YTD =	**$ 9,721,764**

THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY TAX DEPOSITS
REPORT DATE: FEBRUARY 28, 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					
APR	530,254	637,261	666,750					
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	$ 846,483	$ 919,947	$ 962,518	$ 885,699	$ (34,248)	-3.7%	$ (76,819)	-8.0%

2014 Deposits as % of Budget 12.8%

THE WOODLANDS TOWNSHIP
PROPERTY TAX DEPOSITS
TAX YEARS: 2011/2012/2013
REPORT DATE: FEBRUARY 28, 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
Fiscal Year-to-Date			$ 20,758,036	$ 55,786	$ 1,618	$ -	$ -	$ 980,765	$ 2,002,149	$ 17,832,527

Comparison of Tax Years

2014 Budget
Tax Year Oct 2013 thru Sep 2014

		Tax Year 2013	% of Levy
Adjusted Levy	As of Feb 2014 →	$ 42,708,877	
Current Collections - FY13		$ 21,907,395	51.29%
Current Collections - FY14		20,758,036	48.60%
Penalties & Interest		67,472	0.16%
Less: Adjustments - FY13		(25,768)	-0.06%
Less: Adjustments - FY14		(980,724)	-2.30%
Net Collections		$ 41,726,411	97.70%

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.