THE WOODLANDS TOWNSHIP

General Purpose Financial Statements

December 31, 2014

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

The Woodlands Township
Combined Balance Sheet
As of December 31, 2014

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Bond Redemption Reserve Fund	Capital Project Funds	Transportation Fund	Component Units: Economic Development Zone	Component Units: Convention & Visitors Bureau	Account Groups: General Fixed Assets	Account Groups: General Long-term Debt	Total
Assets and Other Debits											
Cash and Current Investments	67,531,174	4,354,709	2,260,621	-	27,037,631	6	26	746,103	-	-	$101,930,272
Tax/Assessment Receivables	5,677,110	459,605	-	-	-	-	4,821,975	-	-	-	10,958,689
Interest Receivable	12,484	-	1,761	-	-	-	-	-	-	-	14,245
Other Receivables	1,025,510	-	-	-	-	50,981	-	135,349	-	-	1,211,840
Due from Other Funds	(4,927,461)	1,893,522	-	3,000,000	12,756,753	1,812,000	-	403,376	-	-	14,938,189
Prepaids	574,987	-	-	-	-	-	-	-	-	-	574,987
Notes Receivable	6,205,830	-	-	-	-	-	(6,205,830)	-	-	-	-
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	**76,099,634**	**$6,707,836**	**$2,262,382**	**$3,000,000**	**$39,794,384**	**$1,862,987**	**($1,383,829)**	**$1,284,829**	**$180,623,042**	**$109,628,112**	**$419,879,377**
Liabilities and Other Credits											
Accounts Payable	2,628,047	-	-	-	-	-	-	137,982	-	-	2,766,029
Other Accrued Liabilities	3,125,177	-	-	-	-	3,026	571,148	17,056	-	-	3,716,407
Refundable Deposits	241,427	-	-	-	-	-	-	-	-	-	241,427
Due to Other Funds	18,815,214	216,490	3,286	-	(8,469,548)	59,961	4,250,826	61,961	-	-	14,938,189
Deferred Revenue	20,772,911	1,889,515	-	-	-	-	-	-	-	-	22,662,426
Notes Payable	-	-	-	-	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	-	-	-	109,628,112	109,628,112
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	180,623,042	-	180,623,042
Fund Balance											
Undesignated			-	-	-	1,800,000	-	930,410	-	-	2,730,410
GASB Adjustments (Non-Cash)	9,012,886										9,012,886
Designated	7,743,837	-	27,689	-	48,263,932	-	(6,205,803)	137,420	-	-	49,967,075
Reserved	13,760,136	4,601,831	2,231,408	3,000,000	-	-	-	-	-	-	23,593,374
Total Liabilities, Fund Balance, and Other Credits	**76,099,634**	**$6,707,836**	**$2,262,382**	**$3,000,000**	**$39,794,384**	**$1,862,987**	**($1,383,829)**	**$1,284,829**	**$180,623,042**	**$109,628,112**	**$419,879,377**

The Woodlands Township
Expanded Fund Balance
As of December 31, 2014

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Bond Redemption Reserve Fund	Capital Project Funds	Transportation Fund	Component Units: Economic Development Zone	Component Units: Convention & Visitors Bureau	Total
Fund Balance									
Non Spendable:									
Prepaid expenditures	574,987	-	-	-	-	-	-	-	574,987
Long-term receivables/(payable)	6,205,830	-	-	-	-	-	(6,205,803)	-	27
Restricted for:									
Capital Projects	-	-	-	-	12,286,924	-	-	-	12,286,924
Committed for:									
Capital Projects Reserve	-	-	-	-	30,140,638	-	-	-	30,140,638
Debt Service	-	4,601,831	2,259,096	3,000,000	-	-	-	-	9,860,927
Economic Development Reserve	-	-	-	-	5,451,984	-	-	-	5,451,984
Healthcare Obligation	800,000	-	-	-	-	-	-	-	800,000
Cultural Events and Education	163,019	-	-	-	384,386	-	-	-	547,405
Assigned For:									
Operating Reserve	13,760,136	-	-	-	-	-	-	-	13,760,136
Waterway Cruiser	-	-	-	-	-	-	-	137,420	137,420
GASB Adjustments (Non-Cash):	9,012,886								9,012,886
Unassigned:	-	-	-	-	-	1,800,000	-	930,410	2,730,410
Total Fund Balance	**$30,516,858**	**$4,601,831**	**$2,259,096**	**$3,000,000**	**$48,263,932**	**$1,800,000**	**($6,205,803)**	**$1,067,831**	**$85,303,745**

Undesignated		
CVB Unassigned		930,410
Transportation Unassigned		1,800,000
Total Undesignated	$	**2,730,410**
Designated		
GASB Adjustments (Non-Cash)		9,012,886
General Fund Notes Rec.		6,205,830
General Fund Prepaids		574,987
Healthcare Obligation		800,000
Cultural Events & Education		163,019
Debt Service Reserve		27,689
Capital Projects Fund		48,263,932
EDZ Payable		(6,205,803)
CVB Prepaid		-
Waterway Cruisers		137,420
Total Designated	$	**58,979,960**
Reserved		
Operating Reserve		13,760,136
Debt Service		4,601,831
Debt Service Reserve		2,231,408
Bond Redemption Reserve		3,000,000
Total Reserved	$	**23,593,374**
Total Fund Balance	$	**85,303,745**

The Woodlands Township
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended December 31, 2014

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Bond Redemption Reserve Fund	Capital Projects Fund	Transportation Fund	Economic Development Zone	Convention & Visitors Bureau	Total
REVENUES									
Property Tax	$ 39,379,503	$ 3,450,744	$ -	$ -	$ -	$ -	$ -	$ -	$ 42,830,247
Sales and Use Tax	24,731,654	-	-	-	-	-	24,520,259	-	49,251,913
Hotel Occupancy Tax	-	5,662,520	-	-	-	-	-	1,617,863	7,280,382
Event Admissions Tax	1,630,194	-	-	-	-	-	-	-	1,630,194
Program Revenues	3,654,326	-	-	-	-	-	-	755,892	4,410,218
Administrative Fees	405,309	-	-	-	-	-	-	-	405,309
Grants and Contributions	498,800	-	-	-	-	181,159	-	-	679,959
Interest Income	469,294	1,263	4,070	-	8,898	-	386	929	484,841
Other Income	2,916,354	-	-	-	-	12,000	-	-	2,928,354
Bond Proceeds	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 73,685,434**	**$ 9,114,527**	**$ 4,070**	**$ -**	**$ 8,898**	**$ 193,159**	**$ 24,520,645**	**$ 2,374,684**	**$ 109,901,417**
EXPENDITURES									
General Government	7,076,783		-	-	-	-	-	-	7,076,783
Law Enforc/Neighborhood Svcs	11,681,279	-	-	-	-	-	-	-	11,681,279
Parks and Recreation	13,863,676	-	-	-	-	-	-	-	13,863,676
Community Services	12,470,503	-	-	-	-	-	-	-	12,470,503
Community Relations	1,001,191	-	-	-	-	-	-	-	1,001,191
Transportation	101,954	-	-	-	-	480,038	-	-	581,992
Economic Development	262,679	-	-	-	-	-	-	-	262,679
Governance	-	-	-	-	-	-	-	-	-
Regional Participation	1,545,730	-	-	-	-	-	-	-	1,545,730
Other Expenditures	2,062,444	-	-	-	-	-	-	-	2,062,444
Fire Department	18,734,440	-	-	-	-	-	-	-	18,734,440
Convention & Visitors Bureau	-	-	-	-	-	-	-	3,157,213	3,157,213
Capital Outlay	-	-	-	-	9,100,385	-	2,135,283	-	11,235,668
Debt Service	-	23,270,559	-	-	-	-	422,651	-	23,693,210
TOTAL EXPENDITURES	**$ 68,800,679**	**$ 23,270,559**	**$ -**	**$ -**	**$ 9,100,385**	**$ 480,038**	**$ 2,557,934**	**$ 3,157,213**	**$ 107,366,808**
REV OVER/(UNDER) EXP (before tfrs)	**4,884,756**	**(14,156,033)**	**4,070**	**-**	**(9,091,487)**	**(286,879)**	**21,962,712**	**(782,530)**	**2,534,609**
NET TRANSFERS IN/(OUT)	**(4,562,188)**	**2,037,849**	**(704,919)**	**3,000,000**	**18,940,404**	**2,086,879**	**(21,835,370)**	**1,037,346**	**(0)**
REV OVER/(UNDER) EXP (after tfrs)	**322,568**	**(12,118,184)**	**(700,850)**	**3,000,000**	**9,848,917**	**1,800,000**	**127,341**	**254,816**	**2,534,609**
BEGINNING FUND BALANCE	**30,194,291**	**16,720,015**	**2,959,946**		**38,415,015**	**-**	**(6,333,145)**	**813,014**	**82,769,136**
ENDING FUND BALANCE	**$ 30,516,859**	**$ 4,601,831**	**$ 2,259,096**	**$ 3,000,000**	**$ 48,263,932**	**$ 1,800,000**	**$ (6,205,803)**	**$ 1,067,831**	**$ 85,303,745**

The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December 31, 2014

	YTD Budget	YTD Actual	YTD Variance	
REVENUES				
Tax Revenue				
Sales and Use Tax	23,740,765	24,731,654	990,889	
Sales Tax Transfers (EDZ)	20,626,573	21,835,370	1,208,797	
Subtotal	**44,367,338**	**46,567,024**	**2,199,686**	
Property Tax (M&O)	38,937,655	39,379,503	441,848	
Events Admission Tax	953,218	1,630,194	676,976	
	84,258,211	**87,576,721**	**3,318,510**	
Other Sources				
Program Revenues	3,391,600	3,654,326	262,726	
Administrative Fees	373,500	405,309	31,809	
Grants and Contributions	750,000	498,800	(251,200)	
Interest Income	511,707	469,294	(42,413)	
Other Income	2,434,398	2,916,354	481,956	
TOTAL REVENUES	**91,719,416**	**95,520,805**	**3,801,389**	**A)**
OPERATING EXPENDITURES				
General Government				
Board of Directors	49,700	42,491	7,209	
President's Office	667,987	645,132	22,855	
Legal Services	712,000	640,670	71,330	
Intergovernmental Relations	164,051	158,672	5,379	
Human Resources	693,430	689,724	3,707	
Finance	1,602,465	1,476,317	126,148	
Information Technology	1,716,645	1,452,580	264,065	
Records/Database Mgmt	615,657	532,474	83,183	
Non-Departmental	1,953,660	1,438,723	514,937	
	8,175,595	**7,076,783**	**1,098,812**	**B)**
Law Enforc/Neighborhood Svcs				
Law Enforcement Services	11,537,712	11,250,017	287,695	
Neighborhood Services	453,511	431,262	22,249	
	11,991,223	**11,681,279**	**309,944**	**C)**
Parks and Recreation				
Parks Admin/Planning	1,769,899	1,675,809	94,090	
Parks Operations	6,934,349	5,933,188	1,001,161	
Aquatics	2,154,891	2,218,860	(63,969)	
Recreation	2,047,135	2,108,346	(61,211)	
Town Center Facilities & Operations	2,079,370	1,927,473	151,897	
	14,985,644	**13,863,676**	**1,121,968**	**D)**
Community Services				
Community Services Admin	525,349	506,176	19,173	
Covenant Administration	2,504,649	2,243,491	261,158	
Environmental Services	551,887	502,593	49,294	
Streetlighting	1,300,000	1,118,989	181,011	
Streetscape Maintenance	3,170,075	3,274,797	(104,722)	
Solid Waste Services	5,043,324	4,817,650	225,674	
Other Community Services	13,950	6,806	7,144	
	13,109,234	**12,470,503**	**638,731**	**E)**
Community Relations				
Community Relations	659,069	510,897	148,172	
CVB Staff Services	562,622	490,294	72,328	
	1,221,691	**1,001,191**	**220,500**	**F)**

The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December 31, 2014

	YTD Budget	YTD Actual	YTD Variance	
Fire Department				
Fire & EMS Management	2,406,519	1,950,946	455,573	
Fire Protection	15,863,382	15,607,302	256,080	
Fire Dispatch	1,486,378	1,176,191	310,187	
	19,756,279	**18,734,440**	**1,021,839**	**G)**
Other Expenditures				
Transportation	101,400	101,954	(554)	
Economic Development	288,000	262,679	25,321	
Regional Participation	1,389,573	1,545,730	(156,157)	
Event Tax Cynthia Woods Pavilion	857,896	1,467,175	(609,279)	
Other Expenditures	883,903	595,269	288,634	
	3,520,772	**3,972,807**	**(452,035)**	**H)**
EXPENDITURE SUBTOTAL	**72,760,438**	**68,800,679**	**3,959,759**	
TRANSFERS				
Convention & Visitors Bureau	1,117,227	966,418	150,809	
Capital Projects	12,844,422	18,940,404	(6,095,982)	
Debt Service	171,744	350,000	(178,256)	
Transportation	1,979,100	2,157,807	(178,707)	
Other	1,680,403	3,982,929	(2,302,526)	
	17,792,896	**26,397,558**	**(8,604,662)**	**I)**
TOTAL EXPENDITURES/TRANSFERS	**90,553,334**	**95,198,237**	**(4,644,903)**	
REV OVER/(UNDER) EXP	**1,166,082**	**322,568**	**(843,514)**	
BEGINNING FUND BALANCE	**30,194,291**	**30,194,291**	**-**	
ENDING FUND BALANCE	**31,360,373**	**30,516,859**	**(843,514)**	

The Woodlands Township
General Fund – Operating Budget Variances
For the Twelve Months Ended December 31, 2014

A) Revenues

- Sales Tax – Actual sales tax collections through December exceeded the collections through the same period last year by 10.3% and are higher than the budgeted year-to-date amount for 2014 by 5.0%.
- Property Tax – 100.27% collection rate for Tax Year 2013 and 53.30% collection rate for Tax year 2014 through December 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, tennis, races and aquatic programs.
- Administrative Fees – The favorable variance is due to higher than budgeted revenue received for covenant 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 proceeds received from the Unicredit settlement. 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 and conferences and volunteer appreciation event expenses.
- President's Office – The favorable variance is due to lower than budgeted salary, employee benefit, and training and conferences.
- Legal Services – The favorable variance is due to lower than budgeted legal expenses.
- Intergovernmental Relations – The favorable variance is due primarily to lower than budgeted salary, training and conferences, and administrative expenses.
- Human Resources – The favorable variance is due primarily to lower than budgeted salary, employee benefit, training and conferences, and advertising expenses.
- Finance – The favorable variance is due primarily to lower than budgeted salary, employee benefit, contracted services, and administrative expenses.
- Information Technology – The favorable variance is due to lower than budgeted salary, employee benefit, training and conferences, telephone, equipment, and contracted services expenses.
- Records/Database Mgmt – The favorable variance is due to lower than budgeted salary, employee benefit, training and conferences, contracted services, and administrative expenses.
- Non-Departmental – The favorable variance is due primarily to lower than budgeted facility, election, 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 and the Harris County Constable.
- 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, training and conferences, uniform, equipment, and consulting expenses.
- Parks Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, facility, park and pathway maintenance, tree removal, forest management, sign maintenance, and program expenses.
- Aquatics – The unfavorable variance is due primarily to higher than budgeted facility expenses. This unfavorable variance is offset by a favorable variance in revenue.
- Recreation – The unfavorable variance is due primarily to higher than budgeted salary, facility, contracted services, and program expenses. This unfavorable variance is offset by a favorable variance in revenue.
- Town Center Facilities & Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, facility, equipment, and maintenance expenses.

The Woodlands Township
General Fund – Operating Budget Variances
For the Twelve Months Ended December 31, 2014

E) Community Services

- Community Services Admin – The favorable variance is due primarily to lower than budgeted salary, employee benefit, and contract labor expenses.
- Covenant Administration – The favorable variance is due to lower than budgeted salary, employee benefit, equipment, contracted services, community revitalization, and administrative expenses.
- Environmental Services – The favorable variance is due primarily to lower than budgeted salary, employee benefit, program, and administrative 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, training and conferences, equipment, contracted services, program, and insurance expenses.
- Fire Protection – The favorable variance is due primarily to lower than budgeted employee benefit, uniform, and equipment expenses.
- Fire Dispatch – The favorable variance is due to lower than budgeted salary and employee benefit expenses.

H) Other Expenditures

- Economic Development - The favorable variance is due to lower than budgeted expenses for governmental representation and strategic partnerships.
- 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 no expenses being incurred for the contingency line item.

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 unfavorable variance is due primarily to 2014 favorable budget variances being transferred to the Capital Contingency account and Capital Replacement Fund.
- Debt Service – The unfavorable variance is due to the timing of the debt payment in February. The lower than budgeted hotel tax revenue at the beginning of 2014 required a transfer of sales tax revenue to meet debt service requirements.
- Transportation – The unfavorable variance is due primarily to receiving grants funds in 2014 that were related to 2013 activities and transferring those monies to the Transportation Fund.
- Other – The unfavorable variance is primarily due to the unbudgeted transfer of $3,000,000 to the Bond Redemption Fund. This is partially offset by a transfer in of bond reserve proceeds from the retirement of debt in 2014.

The Woodlands Township
Capital Project Detail
For the Twelve Months Ended December 31, 2014

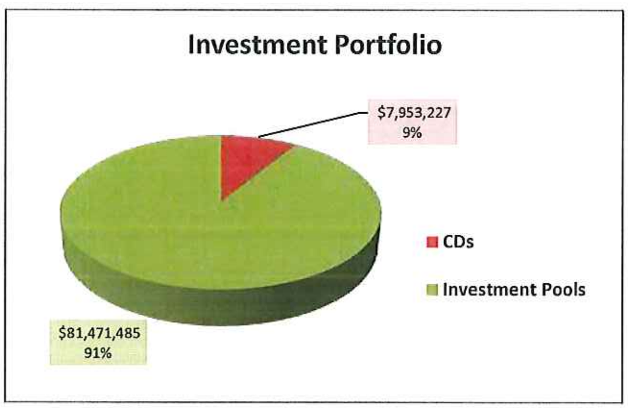
Account Title	Actual & POs	Total Budget	Available Budget
General Capital Projects			
FY2012 CP - Building Improvements	20,184	21,500	1,316
FY2013 CP - HVAC Replacements	75,536	75,536	-
FY2014 CP - HVAC Replacement	271,765	315,500	43,735
FY2014 CP - UPS System	-	45,000	45,000
FY2014 CP - Mounted Patrol 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	-	50,000	50,000
Information Technology Capital			
FY2010 CP - Neighborhood Services Software	29,630	40,000	10,370
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	155,180	169,283	14,103
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	33,341	34,302	961
FY2013 CP - Storage Area Network Expansion	-	9,989	9,989
FY2013 CP - Cisco Catalyst/WAN Upgrade	-	8,879	8,879
FY2014 CP - GPS Equipment	5,674	7,400	1,726
FY2014 CP - Mobile Data Computers	16,409	22,750	6,341
FY2014 CP - WFD Mobile Data Computers	15,220	22,500	7,280
FY2014 CP - WFD AVL Server	-	7,000	7,000
FY2014 CP - Server Replacements	59,584	66,000	6,416
FY2014 CP - Desktop & Laptop Computers	128,153	131,000	2,847
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	61,633	70,000	8,367
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	46,944	32,708	(14,236)
FY2013 CP - Playground Improvements	96,366	99,102	2,736
FY2013 CP - Irrigation Improvements	25,000	25,000	-
FY2013 CP - Recreational Amenities Development	536,598	6,335,238	5,798,640
FY2013 CP - Lighted Signs	77,042	77,042	-
FY2013 CP - Pathway Repairs/Improvements	27,714	54,240	26,526
FY2014 CP - New Trucks	-	144,000	144,000
FY2014 CP - Skid Steer	38,369	40,000	1,631
FY2014 CP - Buggy	-	13,000	13,000
FY2014 CP - Electric Cart	-	20,000	20,000
FY2014 CP - Town Center Parks	37,177	37,000	(177)

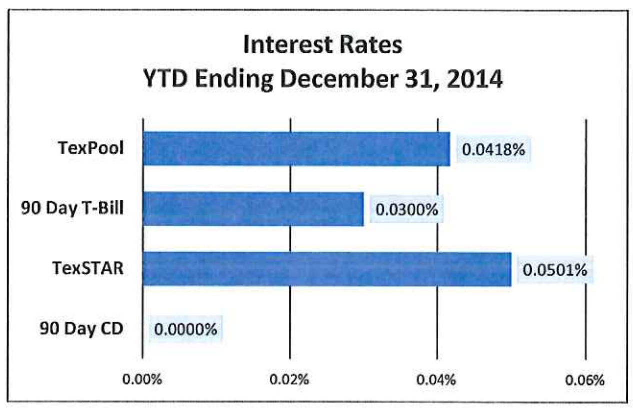
The Woodlands Township
Capital Project Detail
For the Twelve Months Ended December 31, 2014

Account Title	Actual & POs	Total Budget	Available Budget
FY2014 CP - Waterway Security Cameras	-	265,000	265,000
FY2014 CP - Irrigation System	20,742	30,000	9,258
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	1,348,906	1,385,500	36,594
FY2014 CP - Parking Lot	26,791	20,000	(6,791)
FY2014 CP - Wheel Chair Swing	-	37,500	37,500
FY2014 CP - Playground Improvements	261,455	325,000	63,545
FY2014 CP - Tennis Court Fence Replacement	24,542	25,000	458
FY2014 CP - Tennis Court Resurfacing	32,300	33,000	700
FY2014 CP - Pool Replaster	143,357	122,544	(20,813)
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	133,672	188,800	55,128
FY2014 CP - Directional Signs	-	40,000	40,000
FY2014 CP - Monument Signs	88,240	77,000	(11,240)
FY2014 CP - Pathway Improvements	208,295	225,000	16,705
FY2014 CP - Bear Branch Sportsfield Parking Lot	113,515	115,800	2,285
FY2014 CP - Shadowbend & Falconwing Sportsfield Lights	313,939	270,900	(43,039)
FY2014 CP - Veterans Memorial - The Way Home	81,900	81,900	-
New Development Capital			
FY2012 CP - New Pathways Developments (Residential)	35,659	35,659	-
FY2013 CP - New Park Development	262,830	376,278	113,448
FY2013 CP - New Pathway Development	124,646	351,399	226,753
FY2013 CP - New Pathway Development - Town Center	258,861	1,099,066	840,205
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
FY2015 CP - Waterway Square Stage & Bridge Project	1,157,393	-	(1,157,393)
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	48,920	95,000	46,080
FY2013 CP - WFD Signal Changing Device	19,533	25,000	5,467
FY2013 CP - WFD Fire Engine	642,807	640,143	(2,664)
FY2013 CP - WFD Station 2	75,414	9,993	(65,421)
FY2014 CP - WFD Dispatch Recording Equipment	-	11,000	11,000
FY2014 CP - WFD Computer Aided Dispatch	31,944	60,000	28,056
FY2014 CP - WFD Staff Vehicles	55,687	57,500	1,813
FY2014 CP - WFD Signal Changing Device	40,609	40,000	(609)
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	25,036	30,000	4,964
FY2014 CP - WFD Fire Station Two Renovation	1,480,585	1,500,000	19,415
Report Total	9,100,385 *	21,117,481	12,017,096

The Woodlands Township
Monthly Investment Report
December 31, 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	$ 2,304,069	$ -	$ 393	$ 2,304,461	0.20%
General	Texas Local Govt Investment Pool	TexSTAR Health Ins. Self Funding	Open	$ 801,653	$ (0)	$ 34	$ 801,687	0.05%
General	Texas Local Govt Investment Pool	TexSTAR General	Open	$ 3,270,991	$ 0	$ 139	$ 3,271,130	0.05%
General	Texas Local Govt Investment Pool	TexPOOL Property Tax (M & O)	Open	$ 36,145,097	$ 13,418,803	$ 1,328	$ 49,565,228	0.04%
General	Certificate of Deposit	Cadence Bank-0014	01/2015	$ 3,199,890	$ -	$ 2,172	$ 3,202,063	0.70%
Debt Service Reserve	Certificate of Deposit	BBVA-0510 2010 Refunding	1//2015	$ 1,696,997	$ -	$ 289	$ 1,697,286	0.20%
Debt Service Reserve	Certificate of Deposit	Cadence Bank-1967	02/2015	$ 749,236	$ -	$ 182	$ 749,418	0.25%
Debt Service Reserve	Texas Local Govt Investment Pool	TexSTAR 2010 Reserve-Office Bldg	Open	$ 564,916	$ (0)	$ 24	$ 564,940	0.05%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPool Refunding Bond Reserve	Open	$ 25	$ (25)	$ -	$ -	0.04%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPOOL Property Tax (I & S)	Open	$ 230,860	$ (0)	$ 8	$ 230,868	0.04%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2012 -Parks/Pathways	Open	$ 2,340,294	$ (145,386)	$ 98	$ 2,195,005	0.05%
Capital Projects	Texas Local Govt Investment Pool	TexSTAR Series 2011-Fire	Open	$ 206,952	$ (206,944)	$ 6	$ 14	0.05%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Capital Improvement Res.	Open	$ 19,616,390	$ (447,820)	$ 691	$ 19,169,261	0.04%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Economic Dev. Reserve	Open	$ 5,673,150	$ 0	$ 201	$ 5,673,351	0.04%
			Totals	$ 76,800,520	$ 12,618,626	$ 5,566	$ 89,424,712	0.13%
					Year To Date	$ 56,540		





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

Mike Bass, Secretary

Don Norrell, President/General Manager

THE WOODLANDS TOWNSHIP
SALES TAX DEPOSITS
REPORT DATE: DECEMBER 31, 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	4,293,876	479,325	12.6%	294,573	7.4%
JUN	2,700,988	3,031,505	3,151,890	3,317,949	286,444	9.4%	166,059	5.3%
JUL	2,909,249	3,287,538	3,400,693	3,329,335	41,797	1.3%	(71,358)	-2.1%
AUG	3,325,095	3,989,007	4,167,662	4,370,999	381,992	9.6%	203,337	4.9%
SEP	3,067,567	3,249,768	3,375,026	3,461,682	211,914	6.5%	86,656	2.6%
OCT	2,784,797	3,216,511	3,353,165	3,685,587	469,076	14.6%	332,422	9.9%
NOV	3,404,377	3,632,825	3,858,057	4,630,430	997,606	27.5%	772,373	20.0%
DEC	2,988,866	3,811,640	3,495,303	3,874,087	62,447	1.6%	378,784	10.8%
TOTAL	$ 37,136,766	$ 42,236,782	$ 44,367,338					
YTD	$ 37,136,766	$ 42,236,782	$ 44,367,338	$ 46,567,024	$ 4,330,243	10.3%	$ 2,199,686	5.0%
2014 Deposits as % of Budget			105.0%					

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 =	$ 1,414,705
Project No. 3 - 2014 YTD deposit total =	1,270,184
Township 2014 YTD sales tax used for operations =	46,567,024
Grand Total Township sales tax 2014 YTD =	**$ 49,251,913**

THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY TAX DEPOSITS
REPORT DATE: DECEMBER 31, 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	607,107	11,217	1.9%	(16,358)	-2.6%
JUN	605,548	627,059	656,077	788,651	161,592	25.8%	132,574	20.2%
JUL	534,534	555,067	580,753	577,865	22,798	4.1%	(2,888)	-0.5%
AUG	436,154	533,658	558,352	541,522	7,864	1.5%	(16,830)	-3.0%
SEP	453,897	491,704	514,458	598,719	107,015	21.8%	84,261	16.4%
OCT	500,917	522,602	546,785	679,770	157,168	30.1%	132,985	24.3%
NOV	620,188	631,307	700,798	768,554	137,247	21.7%	67,756	9.7%
DEC	472,337	510,332	533,728	576,167	65,836	12.9%	42,439	8.0%
TOTAL	$ 6,025,024	$ 6,582,554	$ 6,927,220					
YTD	$ 6,025,024	$ 6,582,554	$ 6,927,220	$ 7,280,382	$ 697,828	10.6%	$ 353,162	5.1%

2014 Deposits as % of Budget 105.1%

THE WOODLANDS TOWNSHIP
PROPERTY TAX DEPOSITS
TAX YEARS: 2012/2013/2014
REPORT DATE: DECEMBER 31, 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
2014	2013	May 2014	146,162	13,835	181	-	-	6,446	24,249	129,483
2014	2013	Jun 2014	176,355	24,225	37	-	-	11,365	26,164	163,089
2014	2013	Jul 2014	117,261	13,872	113	-	-	11,319	12,015	107,911
2014	2013	Aug 2014	45,850	7,623	45	-	-	970	6,710	45,838
2014	2013	Sep 2014	26,148	5,285	111	-	-	4,396	3,799	23,349
2014	2014	Oct 2014	1,521,942	2,274	44	12,415	-	17,766	199,262	1,294,818
2014	2014	Nov 2014	1,410,850	24,865	-	-	-	5,210	108,655	1,321,851
2014	2014	Dec 2014	18,863,365	2,355	-	-	-	25,089	622,685	18,217,946
Fiscal Year-to-Date			$ 43,600,092	$ 192,585	$ 2,401	$ 12,415	$ -	$ 1,082,299	$ 3,115,619	$ 39,584,747

Comparison of Tax Years

2015 Budget
Tax Year Oct 2014 thru Sep 2015

		Tax Year 2014	% of Levy
Adjusted Levy	**As of Dec 2014 →**	**$ 40,855,288**	
Current Collections - FY14		$ 21,796,158	53.35%
Current Collections - FY15		-	0.00%
Penalties & Interest		29,494	0.07%
Less: Adjustments - FY14		(48,065)	-0.12%
Less: Adjustments - FY15		-	0.00%
Net Collections		$ 21,777,587	53.30%

2014 Budget
Tax Year Oct 2013 thru Sep 2014

		Tax Year 2013	% of Levy
Adjusted Levy	**As of Sep 2014 →**	**$ 42,710,243**	
Current Collections - FY13		$ 21,907,395	53.62%
Current Collections - FY14		21,803,935	53.37%
Penalties & Interest		174,778	0.43%
Less: Adjustments - FY13		(25,768)	-0.06%
Less: Adjustments - FY14		(1,034,141)	-2.53%
Net Collections		$ 42,826,198	100.27%

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 - FY12		$ 19,439,671	45.52%
Current Collections - FY13		22,873,924	53.56%
Penalties & Interest		95,383	0.22%
Less: Adjustments - FY12		(50,696)	-0.12%
Less: Adjustments - FY13		(161,136)	-0.38%
Net Collections		$ 42,197,146	100.11%

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.