

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
FINANCIAL REPORT LETTER OF TRANSMITTAL
NOVEMBER 30, 2007



WESTSIDE CITIES
• BEVERLY HILLS
• CULVER CITY
• LOS ANGELES
• SANTA MONICA
• WEST HOLLYWOOD

Westside Cities Council of Governments Members and Executive Director:

Attached are the following financial reports for your review:

- Balance Sheet as of November 30, 2007
- Statement of Revenues, Expenditures, and Changes in Fund Balance
- Budget Report

Thank you for your time and attention.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. G. Miller', is written over a horizontal line.

Scott G. Miller
Westside Cities Council of Governments Treasurer



WESTSIDE CITIES
· BEVERLY HILLS
· CULVER CITY
· LOS ANGELES
· SANTA MONICA
· WEST HOLLYWOOD

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
BALANCE SHEET
As of NOVEMBER 30, 2007
FY 2007-2008

ASSETS

Cash	\$ 69,995
	<u>69,995</u>

FUND BALANCE

Fund balance:	
Reserved for encumbrances	5,700
Unreserved, undesignated	64,295
Total fund balance	<u>69,995</u>
Total liabilities and fund balance	<u>\$ 69,995</u>



WESTSIDE CITIES
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WESTSIDE CITIES COUNCIL OF GOVERNMENTS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NOVEMBER 30, 2007
FY 2007-2008

REVENUES

Dues \$ 45,000

EXPENDITURES

JHE Services 2,353

Metro Deputy Share Compensation Increase

Total expenditures 2,353

Excess (deficiency) of revenues over expenditures 42,647

Fund balance, beginning 27,348

Fund balance, ending \$ 69,995



WESTSIDE CITIES
BEVERLY HILLS
CULVER CITY
LOS ANGELES
SANTA MONICA
WEST HOLLYWOOD

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
BUDGET REPORT
NOVEMBER 30, 2007
FY 2007-2008

REVENUES	<u>BUDGETED⁰</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Fiscal Year 2007-2008 Dues (\$15,000 each member city ¹)	\$ 75,000	\$ 45,000	\$ (30,000)
Available balance	<u>37,593</u>	<u>37,593</u>	<u>-</u>
	<u>112,593</u>	<u>82,593</u>	<u>(30,000)</u>
EXPENDITURES			
Contract for facilitation services ²	16,500	9,949	6,551
Executive Director recruitment expenses ³	500	500	-
Contract for Executive Director services ⁴	65,000	-	65,000
Travel ⁵	7,500	-	7,500
Annual conference expenses	10,000	-	10,000
Audit services ⁶	3,200	-	3,200
Surety bond	750	750	-
Metro Deputy travel expense	2,000	-	2,000
Metro Deputy Share Compensation Increase	5,585	1,399	4,186
Total expenditures	<u>111,035</u>	<u>12,598</u>	<u>98,437</u>
Excess (deficiency) of revenues over expenditures	\$ 1,558	\$ 69,995	\$ 68,437

⁰ Based on the Budget revised as of September 20th, 2007

¹ Does not include County of Los Angeles membership dues

² Funds for facilitation services for Board and Committee meetings pending selection of Executive Director plus transition assistance to new Executive Director

³ Placement of notices in professional periodicals

⁴ 12-month Contract anticipated to be effective November 1, 2007

⁵ For Board Advocacy and Exec Dir to attend League of CA Cities Annual Conference

⁶ Contract authorized with Mayer Hoffman McCann 11/06

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
FINANCIAL REPORT LETTER OF TRANSMITTAL
DECEMBER 31, 2007



WESTSIDE CITIES
· BEVERLY HILLS
· CULVER CITY
· LOS ANGELES
· SANTA MONICA
· WEST HOLLYWOOD

Westside Cities Council of Governments Members and Executive Director:

Attached are the following financial reports for your review:

- Balance Sheet as of December 31, 2007
- Statement of Revenues, Expenditures, and Changes in Fund Balance
- Budget Report

Thank you for your time and attention.

Sincerely,

A handwritten signature in black ink, appearing to read 'Scott G. Miller', with a small 'a' above the end of the signature.

Scott G. Miller
Westside Cities Council of Governments Treasurer



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· BEVERLY HILLS
· CULVER CITY
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· WEST HOLLYWOOD

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
BALANCE SHEET
As of DECEMBER 31, 2007
FY 2007-2008

ASSETS

Cash	\$ 82,451
	<u>82,451</u>

FUND BALANCE

Fund balance:	
Reserved for encumbrances	5,700
Unreserved, undesignated	76,751
Total fund balance	<u>82,451</u>
Total liabilities and fund balance	<u>\$ 82,451</u>



WESTSIDE CITIES
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· CULVER CITY
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WESTSIDE CITIES COUNCIL OF GOVERNMENTS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
DECEMBER 31, 2007
FY 2007-2008

REVENUES

Dues \$ 15,000

EXPENDITURES

JHE Services 2,544

Metro Deputy Share Compensation Increase

Total expenditures 2,544

Excess (deficiency) of revenues over expenditures 12,456

Fund balance, beginning 69,995

Fund balance, ending \$ 82,451



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WESTSIDE CITIES COUNCIL OF GOVERNMENTS
BUDGET REPORT
DECEMBER 31, 2007
FY 2007-2008

REVENUES	<u>BUDGETED</u> ⁰	<u>ACTUAL</u>	<u>VARIANCE</u>
Fiscal Year 2007-2008 Dues (\$15,000 each member city ¹)	\$ 75,000	\$ 60,000	\$ (15,000)
Available balance	37,593	37,593	-
	<u>112,593</u>	<u>97,593</u>	<u>(15,000)</u>
EXPENDITURES			
Contract for facilitation services ²	16,500	12,493	4,007
Executive Director recruitment expenses ³	500	500	-
Contract for Executive Director services ⁴	65,000	-	65,000
Travel ⁵	7,500	-	7,500
Annual conference expenses	10,000	-	10,000
Audit services ⁶	3,200	-	3,200
Surety bond	750	750	-
Metro Deputy travel expense	2,000	-	2,000
Metro Deputy Share Compensation Increase	5,585	1,399	4,186
Total expenditures	<u>111,035</u>	<u>15,142</u>	<u>95,893</u>
Excess (deficiency) of revenues over expenditures	\$ 1,558	\$ 82,451	\$ 80,893

⁰ Based on the Budget revised as of September 20th, 2007

¹ Does not include County of Los Angeles membership dues

² Funds for facilitation services for Board and Committee meetings pending selection of Executive Director plus transition assistance to new Executive Director

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