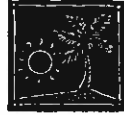


WESTSIDE CITIES COUNCIL OF GOVERNMENTS
FINANCIAL REPORT LETTER OF TRANSMITTAL
SEPTEMBER 30, 2008



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

Westside Cities Council of Governments Members and Executive Director:

Attached are the following financial reports for your review.

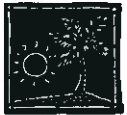
- Balance Sheet as of September 30, 2008
- Statement of Revenues, Expenditures, and Changes in Fund Balance
- Budget Report

Thank you for your time and attention.

Sincerely,

A handwritten signature in black ink, appearing to read 'SGM', 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
• COUNTY OF LOS ANGELES

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
BALANCE SHEET
As of SEPTEMBER 30, 2008
FY 2008-2009
(Unaudited)

ASSETS

Cash	\$ 154,874
	<u>154,874</u>

FUND BALANCE

Fund balance:	
Reserved for encumbrances	4,200
Unreserved, undesignated	<u>150,674</u>
Total fund balance	<u>154,874</u>
Total liabilities and fund balance	<u>\$ 154,874</u>

Prepared by: Scott G. Miller, Westside Cities Council of Governments Treasurer



WESTSIDE CITIES
• BEVERLY HILLS
• CLIVER CITY
• LOS ANGELES
• SANTA MONICA
• WEST HOLLYWOOD
• COUNTY OF LOS ANGELES

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
SEPTEMBER 30, 2008
FY 2008-2009
(Unaudited)

REVENUES	
Dues	\$ -
EXPENDITURES	
JHE Services	7,304
Total expenditures	<u>7,304</u>
Excess (deficiency) of revenues over expenditures	(7,304)
Fund balance, beginning	162,178
Fund balance, ending	<u>\$ 154,874</u>

Prepared By: Scott G. Miller, Westside Cities Council of Governments Treasurer



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

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
BUDGET REPORT
SEPTEMBER 30, 2008
FY 2008-2009
(Unaudited)

REVENUES	BUDGETED ⁰	ACTUAL	VARIANCE
Fiscal Year 2008-2009 Dues (\$20,000 each member city ¹)	\$ 120,000 ¹	\$ 120,000	\$ -
Available balance	<u>34,788</u>	<u>51,841</u>	<u>17,053</u>
	<u>154,788</u>	<u>171,841</u>	<u>17,053</u>
EXPENDITURES			
Contract for Executive Director Services	93,000 ²	14,608	78,392
Travel ³	7,500	-	7,500
Westside Cities COG Annual Issues Conference Expenses	10,000	2,359	7,641
Miscellaneous Printing and Binding	5,000	-	5,000
Audit Services ⁴	4,200	-	4,200
Surety Bond	750	-	750
Metro Deputy Shared Salary Augmentation and Travel Expense	3,182 ⁵	-	3,182
Total expenditures	<u>123,632</u>	<u>16,967</u>	<u>106,665</u>
Excess (deficiency) of revenues over expenditures	\$ 31,156	\$ 154,874	\$ 123,718

¹ During Fiscal Year 2008-2009, dues increase to \$20,000 per member from previous amount of \$15,000 per member.

² Current contract with JHE services effective through November 2008. Budget estimate anticipates extension of contract through November 2009 and includes a 5% increase for negotiation purposes (\$84k X 1.05% = \$88k) + allowance for reimbursables (\$5k) = \$93k.

³ For Board advocacy and for Exec. Dir. to attend League of CA Cities Annual Conference or other Board approved travel

⁴ Audit firm Mayer Hoffman McCann has increased their audit fee by \$1,000 due to increase in audit standards

⁵ WSCCOG's share of contract enhancement: \$1350 for travel expenses + \$1832 salary augmentation = \$3182

Prepared by: Scott G. Miller, Westside Cities Council of Governments Treasurer