

WESTSIDE CITIES COUNCIL OF GOVERNMENTS
FINANCIAL REPORT LETTER OF TRANSMITTAL
MARCH 31, 2008



Westside Cities Council of Governments Members and Executive Director:

Attached are the following financial reports for your review:

- Balance Sheet as of March 31, 2008
- Statement of Revenues, Expenditures, and Changes in Fund Balance
- Budget Report

Thank you for your time and attention.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott G. Miller". The signature is written in a cursive style and is positioned above the printed name of the signatory.

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 MARCH 31, 2008
FY 2007-2008

ASSETS

Cash	\$ 85,428
	<u>85,428</u>

FUND BALANCE

Fund balance:	
Reserved for encumbrances	2,500
Unreserved, undesignated	82,928
Total fund balance	<u>85,428</u>
Total liabilities and fund balance	<u>\$ 85,428</u>

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



WESTSIDE CITIES
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WESTSIDE CITIES COUNCIL OF GOVERNMENTS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
MARCH 31, 2008
FY 2007-2008

REVENUES

Dues \$ -

EXPENDITURES

JHE Services	7,209
Total expenditures	<u>7,209</u>
Excess (deficiency) of revenues over expenditures	(7,209)
Fund balance, beginning	92,637
Fund balance, ending	<u>\$ 85,428</u>

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



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

REVENUES	BUDGETED⁰	ACTUAL	VARIANCE
Fiscal Year 2007-2008 Dues (\$15,000 each member city ¹)	\$ 75,000	\$ 90,000	\$ 15,000
Available balance	37,593	37,593	-
	<u>112,593</u>	<u>127,593</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	21,934	43,066
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	1,889	111
Metro Deputy Share Compensation Increase	5,585	1,399	4,186
Total expenditures	<u>111,035</u>	<u>42,165</u>	<u>68,870</u>
Excess (deficiency) of revenues over expenditures	\$ 1,558	\$ 85,428	\$ 83,870

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

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

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



WESTSIDE CITIES
• BEVERLY HILLS
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• LOS ANGELES
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• 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 April 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 'Scott G. Miller', written over a horizontal line.

Scott G. Miller
Westside Cities Council of Governments Treasurer



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

ASSETS

Cash	\$ 76,287
	<u>76,287</u>

FUND BALANCE

Fund balance:	
Reserved for encumbrances	2,500
Unreserved, undesignated	<u>73,787</u>
Total fund balance	<u>76,287</u>
Total liabilities and fund balance	<u>\$ 76,287</u>

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



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

REVENUES

Dues \$ -

EXPENDITURES

JHE Services	7,344
Metro Deputy Share Compensation Increase	1,797
Total expenditures	<u>9,141</u>
Excess (deficiency) of revenues over expenditures	(9,141)
Fund balance, beginning	85,428
Fund balance, ending	<u>\$ 76,287</u>

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



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

REVENUES	<u>BUDGETED⁰</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Fiscal Year 2007-2008 Dues (\$15,000 each member city ¹)	\$ 90,000	\$ 90,000	\$ -
Available balance	<u>37,593</u>	<u>37,593</u>	<u>-</u>
	<u>127,593</u>	<u>127,593</u>	<u>-</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	29,278	35,722
Travel ⁵	7,500	-	7,500
Annual conference expenses	10,000	-	10,000
Audit services ⁶	3,200	3,200	-
Surety bond	750	750	-
Miscellaneous Printing and Binding ⁷	2,000	-	2,000
Metro Deputy travel expense	2,000	1,889	111
Metro Deputy Share Compensation Increase	5,585	3,196	2,389
Total expenditures	<u>113,035</u>	<u>51,306</u>	<u>61,729</u>
Excess (deficiency) of revenues over expenditures	\$ 14,558	\$ 76,287	\$ 61,729

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

¹ Does 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

⁷ \$2,000 for advocacy packet folders. Budget Amendment scheduled for March 20 Board Meeting.

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