



Town of Lake Clarke Shores, Florida

Financial Summary

*For the Ten Months Ended July 31, 2017
(Unaudited)*

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

CASH BALANCES REPORT

July 31, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	242,931
Deposits		447,473
Disbursements		(551,343)
Cash Balance, End of Month	\$	139,061

Invested Funds:

<u>General Fund:</u>	<u>Institution</u>	<u>Int. Rate</u>	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (163,436)
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	803,464
Money Market Account Insurance	Flagler	0.9900%	30,876
Certificate of Deposit	Flagler	0.9902%	509,493
Total General Fund			\$ 1,180,403
<i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,369
Total General Fund (Restricted)			\$ 17,369
Total General Fund (Unrestricted and Restricted)			\$ 1,197,772
<u>Utility Fund:</u>			
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 291,284
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	112,113
Certificate of Deposit (X867)	Flagler	0.9908%	657,580
Certificate of Deposit (X439)	Flagler	0.9902%	271,271
Total Utility Fund (Unrestricted)			\$ 1,332,261
<i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,918
Utility Construction Account	Flagler	0.9901%	1,137,210
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,886
Total Utility Fund (Restricted)			\$ 1,983,861
Total Utility Fund (Unrestricted and Restricted)			\$ 3,316,122
<u>Forfeiture Fund:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 11,213
Total Forfeiture Fund (Restricted)			\$ 11,213
Total Invested Funds			\$ 4,525,107

**TOWN OF LAKE CLARKE SHORES, FLORIDA
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Ten Months Ended July 31, 2017

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 29,763	\$ 1,376,939	\$ 1,371,572	\$ 1,371,572	\$ (5,367)	100.4%
Fines	2,202	25,351	24,300	24,300	(1,051)	104.3%
Permits	11,873	109,803	110,000	110,000	197	99.8%
Licenses/Business Registration	821	17,557	41,500	41,500	23,943	42.3%
Other License & Permits	105	5,960	13,000	13,000	7,040	45.8%
State & County	58,311	508,717	498,967	498,967	(9,750)	102.0%
Police Special Details	1,845	20,804	50,000	50,000	29,196	-
Interest	1,130	10,650	15,000	15,000	4,350	71.0%
Franchises	14,754	162,845	190,000	190,000	27,155	85.7%
Telecommunication	9,605	95,598	133,584	133,584	37,986	71.6%
Grant	-	1,792	25,000	25,000	23,208	-
Contributions & Donations	-	23,545	9,000	9,000	(14,545)	-
Rental W&S	-	35,000	35,000	35,000	-	100.0%
Transfer From W&S	-	110,000	220,000	220,000	110,000	50.0%
Other	7,286	53,875	68,300	68,300	14,425	78.9%
Total Revenues	\$ 137,695	\$ 2,558,436	\$ 2,805,223	\$ 2,805,223	\$ 246,787	91.2%

NOTES:

**TOWN OF LAKE CLARKE SHORES, FLORIDA
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Ten Months Ended July 31, 2017

	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Expenditures:						
<u>Town Council:</u>						
	\$ 590	\$ 18,094	\$ 28,559	\$ 28,559	\$ 10,465	63.4%
<u>Administrator & Clerk:</u>						
Personal Services	23,333	196,169	241,855	241,855	45,686	81.1%
Operating	2,623	124,460	120,590	120,590	(3,870)	103.2%
Capital Outlay	47,824	47,824	-	45,000	(2,824)	106.3%
<u>Finance:</u>						
Personal Services	-	6,153	10,119	10,119	3,966	60.8%
Auditor	-	1,010	15,250	15,250	14,240	6.6%
<u>Legal:</u>						
Operating	11,068	54,609	75,000	75,000	20,391	72.8%
<u>General Government:</u>						
Operating	41,640	395,889	538,163	538,163	142,274	73.6%
Capital Outlay	-	2,043	29,000	29,000	26,957	7.0%
<u>Law Enforcement:</u>						
Personal Services	76,958	780,077	978,874	968,874	188,797	80.5%
Operating	8,888	187,130	241,489	241,489	54,359	77.5%
Capital Outlay	-	78,504	119,928	84,928	6,424	92.4%
<u>Protective Services:</u>						
Personal Services	11,182	113,619	142,843	142,843	29,224	79.5%
Operating	7,560	58,806	70,375	70,375	11,569	83.6%
<u>Road & Streets:</u>						
Operating	2,833	44,675	52,875	52,875	8,200	84.5%
Capital Outlay	-	-	32,104	32,104	32,104	0.0%
<u>Parks & Recreation:</u>						
Operating	1,672	28,026	42,600	42,600	14,574	65.8%
Capital Outlay	-	81,586	27,250	27,250	(54,336)	299.4%
<u>Special Events:</u>						
Operating	1,465	45,765	38,349	38,349	(7,416)	119.3%
Total Expenditures	\$ 237,636	\$ 2,264,439	\$ 2,805,223	\$ 2,805,223	\$ 540,784	80.7%
Excess Revenues Over (Under) Expenditures	\$ (99,941)	293,997	\$ -	\$ -		
Fund Balance as of September 30, 2016		821,971				
Fund Balance as of July 31, 2017		\$ 1,115,968				

**TOWN OF LAKE CLARKE SHORES, FLORIDA
UTILITY FUND**

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Ten Months Ended July 31, 2017

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Revenues:						
Lake Clarke Shores Sewer	\$ 1,033	\$ 31,510	\$ 5,200	\$ 5,200	\$ (26,310)	606.0%
Lake Clarke Shores Water	45,913	501,485	556,400	556,400	54,915	90.1%
Seminole Manor Water	75,170	840,218	2,144,000	2,144,000	1,303,782	39.2%
Seminole Sewer	99,219	879,066	886,000	886,000	6,934	99.2%
Hypoluxo Village Water	21,902	233,853	278,400	278,400	44,547	84.0%
Total Revenues	\$ 243,237	\$ 2,486,132	\$ 3,870,000	\$ 3,870,000	\$ 1,383,868	64.2%
Expenses:						
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Personal Services	\$ 51,474	\$ 482,392	\$ 540,105	\$ 540,105	\$ 57,713	89.3%
Operating	127,221	1,447,758	1,874,355	1,874,355	426,597	77.2%
Capital Outlay	42,649	272,049	1,233,078	1,233,078	961,029	22.1%
Total Expenses	\$ 221,344	\$ 2,202,199	\$ 3,647,538	\$ 3,647,538	\$ 1,445,339	60.4%
Change in Net Position	\$ 21,893	\$ 283,933	\$ 222,462	\$ 222,462		

NOTE(S):