



# TOWN OF LAKE CLARKE SHORES

## CASH & BUDGET REPORT

As of 5/30/14

Prior to 2013 Year End Audit

## TABLE OF CONTENTS

|                                    |          |
|------------------------------------|----------|
| Cash Balance Report .....          | Page 1   |
| Budget Report - General Fund.....  | Page 2-3 |
| Budget Report - Utility Fund ..... | Page 4   |

# TOWN OF LAKE CLARKE SHORES

## CASH BALANCE REPORT 5/30/2014

**Operating Account/Sweep Account:**

|  |             |                      |
|--|-------------|----------------------|
| <b>Balance As Of April 30, 2014</b>                  | \$288,157   | Operating<br>Account |
| Deposits   | \$507,807   |                      |
| Disbursements  | (\$371,341) |                      |
| Point & Pay Adjustment                               | (\$1,016)   |                      |
|  | \$423,607   |                      |
| <b>Balance As Of May 31, 2014</b>                    | \$423,607   |                      |
| <b>Invested Funds:</b>                               |             |                      |
| <u>General Fund:</u>                                 |             |                      |
| Operating - Flagler Bank(Pooled Cash)                | \$128,862   | \$128,862            |
| State Board of Administration(SBA 0.18%)             | \$22,022    |                      |
| Money Market Account - Flagler (0.99%)               | \$231,010   |                      |
| Certificate of Deposit-Flagler (.45%)                | \$679,250   |                      |
| Total General Fund                                   | \$1,061,144 |                      |
| <u>Utility Fund:</u>                                 |             |                      |
| Operating - Flagler Bank(Pooled Cash)                | \$278,893   | \$278,893            |
| State Board of Administration (SBA 0.18%)            | \$35,593    |                      |
| State Board of Administration (SBA 0.18%) - HV       | 2 \$21,088  |                      |
| Restricted Cash - R&R (SunTrust Bank 0.07%)          | 1 \$505,122 |                      |
| Restricted Cash - Utility Deposit (Flagler 0.00%)    | \$216,840   |                      |
| Certificate of Deposit - Flagler Bank (X439 .45%)    | \$513,456   |                      |
| Certificate of Deposit - Flagler Bank (X867 .9906 %) | \$637,038   |                      |
| Money Market HV - Flagler Bank (0.99%)               | 2 \$434,249 |                      |
| Money Market - Flagler Bank (0.99%)                  | \$479,923   |                      |
|  | \$3,122,202 |                      |
| <u>Forfeiture Fund:</u>                              |             |                      |
| Operating - Flagler Bank(Pooled Cash)                | \$15,852    | \$15,852             |
| <b>Total Invested Funds:</b>                         | \$4,199,198 | \$423,607            |

|  |             |  |
|--|-------------|--|
| <b>Restricted and Reserved</b>                     |             |  |
| <b>Utility</b>                                     |             |  |
| Renewal and Replacement                            | 1 \$505,122 |  |
| Customer Deposits                                  | \$216,840   |  |
| Hypoluxo Village Improvement Loan                  | 2 \$455,337 |  |
| <b>Restricted and Reserved Utility Fund</b>        | \$1,177,299 |  |
| <b>Utility Fund Net of Restricted and Reserved</b> | \$1,944,903 |  |

# TOWN OF LAKE CLARKE SHORES - GENERAL FUND

## BUDGET REPORT

5/30/14

|                                | Current Month<br>Collected | Year to Date<br>Collected | Annual<br>Budget   | Revised<br>Annual<br>Budget | Balance<br>Uncollected<br>Revised Budget | Percent<br>Collected<br>Revised Budget |
|--------------------------------|----------------------------|---------------------------|--------------------|-----------------------------|--|--|
| <b>Revenues:</b>               |                            |                           |                    |                             |  |  |
| Property Taxes                 | \$17,772                   | \$1,093,304               | <b>\$1,123,332</b> | <b>\$1,123,332</b>          | \$30,028                                 | 97.3%                                  |
| Fines                          | \$1,736                    | \$16,045                  | <b>\$24,300</b>    | <b>\$24,300</b>             | \$8,255                                  | 66.0%                                  |
| Permits                        | \$7,005                    | \$90,524                  | <b>\$93,572</b>    | <b>\$93,572</b>             | \$3,048                                  | 96.7%                                  |
| Licenses                       | \$403                      | \$12,824                  | <b>\$41,500</b>    | <b>\$41,500</b>             | \$28,676                                 | 30.9%                                  |
| Other License & Permits        | \$2,090                    | \$13,115                  | <b>\$13,000</b>    | <b>\$13,000</b>             | -\$115                                   | 100.9%                                 |
| State & County                 | \$41,414                   | \$302,412                 | <b>\$442,886</b>   | <b>\$442,886</b>            | \$140,474                                | 68.3%                                  |
| Police Special Details         | \$4,782                    | \$36,984                  | <b>\$20,000</b>    | <b>\$20,000</b>             | -\$16,984                                | -                                      |
| Interest                       | \$312                      | \$1,897                   | <b>\$15,000</b>    | <b>\$15,000</b>             | \$13,103                                 | 12.6%                                  |
| Franchises                     | \$12,721                   | \$128,992                 | <b>\$213,724</b>   | <b>\$213,724</b>            | \$84,732                                 | 60.4%                                  |
| Telecommunication              | \$12,545                   | \$96,663                  | <b>\$148,333</b>   | <b>\$148,333</b>            | \$51,670                                 | 65.2%                                  |
| Grant                          | \$0                        | \$1,970                   | <b>\$0</b>         | <b>\$0</b>                  | -\$1,970                                 | -                                      |
| Contributions & Donations      | \$0                        | \$16,638                  | <b>\$9,000</b>     | <b>\$9,000</b>              | -\$7,638                                 | -                                      |
| Rental W&S                     | \$0                        | \$35,000                  | <b>\$35,000</b>    | <b>\$35,000</b>             | \$0                                      | 100.0%                                 |
| Transfer From W&S              | \$0                        | \$165,000                 | <b>\$220,000</b>   | <b>\$220,000</b>            | \$55,000                                 | 75.0%                                  |
| Other                          | \$990                      | \$25,892                  | <b>\$53,300</b>    | <b>\$53,300</b>             | \$27,408                                 | 48.6%                                  |
| Use of Fund Balance            |                            |                           | <b>\$88,000</b>    | <b>\$88,000</b>             | \$88,000                                 |  |
| <b>Total Revenues Dollars:</b> | <b>\$101,770</b>           | <b>\$2,037,260</b>        | <b>\$2,540,947</b> | <b>\$2,540,947</b>          | <b>\$503,687</b>                         | <b>80.2%</b>                           |

**NOTES:**

# TOWN OF LAKE CLARKE SHORES - GENERAL FUND

## BUDGET REPORT

05/30/14

| Expenditures:                                  | Current Month<br>Expended | Year to Date<br>Expended | Annual<br>Budget | Revised<br>Annual<br>Budget | Balance<br>Unexpended<br>Revised Budget | Percent<br>Expended<br>Revised Budget |
|--|---------------------------|--------------------------|------------------|-----------------------------|---|---------------------------------------|
| <b><u>Town Council:</u></b>                    |                           |                          |                  |                             |   |                                       |
|  | \$776 #                   | \$7,037                  | \$12,559         | \$12,559                    | \$5,522                                 | 56.0%                                 |
| <b><u>Administrator &amp; Clerk:</u></b>       |                           |                          |                  |                             |   |                                       |
| Personal Services                              | \$19,126                  | \$164,902                | \$259,440        | \$259,440                   | \$94,538                                | 63.6%                                 |
| Operating                                      | \$909                     | \$106,409                | \$113,190        | \$113,190                   | \$6,781                                 | 94.0%                                 |
| Capital Outlay                                 | \$0                       | \$0                      | \$0              | \$0                         | \$0                                     |                                       |
| <b><u>Finance:</u></b>                         |                           |                          |                  |                             |   |                                       |
| Personal Services                              | \$1,483                   | \$11,344                 | \$9,882          | \$9,882                     | -\$1,462                                |                                       |
| Auditor  | \$4,100                   | \$7,850                  | \$13,250         | \$13,250                    | \$5,400                                 | 59.2%                                 |
| <b><u>Legal:</u></b>                           |                           |                          |                  |                             |   |                                       |
| Operating                                      | \$0 #                     | \$15,517                 | \$78,000         | \$78,000                    | \$62,483                                | 19.9%                                 |
| <b><u>General Government:</u></b>              |                           |                          |                  |                             |   |                                       |
| Operating                                      | \$28,892                  | \$253,571                | \$462,485        | \$462,485                   | \$208,914                               | 54.8%                                 |
| Capital Outlay                                 | \$23,160                  | \$31,202                 | \$0              | \$0                         | -\$31,202                               |                                       |
| <b><u>Law Enforcement:</u></b>                 |                           |                          |                  |                             |   |                                       |
| Personal Services                              | \$66,009                  | \$598,711                | \$960,843        | \$960,843                   | \$362,132                               | 62.3%                                 |
| Operating                                      | \$17,361                  | \$169,014                | \$231,740        | \$231,740                   | \$62,726                                | 72.9%                                 |
| Capital Outlay                                 | (\$6,972)                 | \$66,821                 | \$66,000         | \$66,000                    | -\$821                                  |                                       |
| <b><u>Protective Services:</u></b>             |                           |                          |                  |                             |   |                                       |
| Personal Services                              | \$7,960                   | \$67,732                 | \$105,683        | \$105,683                   | \$37,951                                | 64.1%                                 |
| Operating                                      | \$11,368                  | \$78,815                 | \$102,175        | \$102,175                   | \$23,360                                | 77.1%                                 |
| Capital Outlay                                 | \$0                       | \$0                      | \$0              | \$0                         | \$0                                     |                                       |
| <b><u>Road &amp; Streets:</u></b>              |                           |                          |                  |                             |   |                                       |
| Operating                                      | \$4,956                   | \$39,505                 | \$45,000         | \$45,000                    | \$5,495                                 | 87.8%                                 |
| Capital Outlay                                 | \$8,325                   | \$8,880                  | \$15,000         | \$15,000                    | \$6,120                                 | 59.2%                                 |
| <b><u>Parks &amp; Recreation:</u></b>          |                           |                          |                  |                             |   |                                       |
| Operating                                      | \$1,914                   | \$22,902                 | \$31,700         | \$31,700                    | \$8,798                                 | 72.2%                                 |
| Capital Outlay                                 | \$0                       | \$8,955                  | \$7,000          | \$7,000                     | -\$1,955                                | 127.9%                                |
| <b><u>Special Events:</u></b>                  |                           |                          |                  |                             |   |                                       |
| Operating                                      | (\$2,105)                 | \$19,640                 | \$27,000         | \$27,000                    | \$7,360                                 | 72.7%                                 |
| <b>Total Expenditures:</b>                     | \$187,262                 | \$1,678,807              | \$2,540,947      | \$2,540,947                 | \$854,780                               | 66.1%                                 |
| <b>Net Revenue(Deficit) Dollars</b>            | <u>(\$85,492)</u>         | <u>\$358,453</u>         | <u>\$0</u>       | <u>\$0</u>                  |   |                                       |
| <b>Unassigned F/B As Of 9/30/13</b>            |                           | \$744,742                |                  |                             |   |                                       |
| <b>Effect of Net Revenue On Unassigned F/B</b> |                           | <u>\$1,103,195</u>       |                  |                             |   |                                       |

# TOWN OF LAKE CLARKE SHORES - UTILITY FUND

## BUDGET REPORT 05/30/14

| <b>Revenues:</b>                        | Current Month<br>Collected | Year to Date<br>Collected | Annual<br>Budget          | Revised<br>Annual<br>Budget | Balance<br>Unexpended<br>Revised Budget | Percent<br>Expended<br>Revised Budget |
|---|----------------------------|---------------------------|---------------------------|-----------------------------|---|---------------------------------------|
| Lake Clarke Shores Water                | \$43,890                   | \$352,034                 | \$555,750                 | \$555,750                   | \$203,716                               | 63.3%                                 |
| Seminole Manor Water                    | \$72,368                   | \$575,502                 | \$813,750                 | \$813,750                   | \$238,248                               | 70.7%                                 |
| Seminole Sewer                          | \$83,319                   | \$691,483                 | \$840,000                 | \$840,000                   | \$148,517                               | 82.3%                                 |
| Hypoluxo Village Water                  | <u>\$22,244</u>            | <u>\$181,775</u>          | <u>\$375,500</u>          | <u>\$375,500</u>            | <u>\$193,725</u>                        | <u>48.4%</u>                          |
| <b>Total Revenues:</b>                  | <b>\$221,821</b>           | <b>\$1,800,794</b>        | <b>\$2,585,000</b>        | <b>\$2,585,000</b>          | <b>\$784,206</b>                        | <b>69.7%</b>                          |
|   |                            |                           |                           |                             |   |                                       |
| <b>Expenses:</b>                        | Current Month<br>Expended  | Year to Date<br>Expended  | Annual<br>Budget          | Revised<br>Annual<br>Budget | Balance<br>Unexpended<br>Revised Budget | Percent<br>Expended<br>Revised Budget |
| <b><u>Lake Clarke Shores Water:</u></b> |                            |                           |                           |                             |   |                                       |
| Personal Services                       | \$5,906                    | \$54,412                  | \$88,977                  | \$88,977                    | \$34,565                                | 61.2%                                 |
| Operating                               | \$25,901                   | \$243,856                 | \$389,195                 | \$389,195                   | \$145,339                               | 62.7%                                 |
| Capital Outlay                          | \$1,222                    | \$16,786                  | \$78,630                  | \$78,630                    | \$61,844                                | 21.3%                                 |
| <b><u>Seminole Manor Water:</u></b>     |                            |                           |                           |                             |   |                                       |
| Personal Services                       | \$8,302                    | \$75,414                  | \$133,465                 | \$133,465                   | \$58,051                                | 56.5%                                 |
| Operating                               | \$39,039                   | \$457,661                 | \$624,493                 | \$624,493                   | \$166,832                               | 73.3%                                 |
| Capital Outlay-Hypo Village             | \$23,889                   | \$159,733                 | \$238,430                 | \$238,430                   | \$78,697                                | 67.0%                                 |
| <b><u>Seminole Manor Sewer:</u></b>     |                            |                           |                           |                             |   |                                       |
| Personal Services                       | \$8,301                    | \$75,866                  | \$133,465                 | \$133,465                   | \$57,599                                | 56.8%                                 |
| Operating                               | \$29,731                   | \$399,059                 | \$470,786                 | \$470,786                   | \$71,727                                | 84.8%                                 |
| Capital Outlay                          | \$1,684 #                  | \$25,180                  | \$127,630                 | \$127,630                   | \$102,450                               | 19.7%                                 |
| <b><u>Hypoluxo Village Water</u></b>    |                            |                           |                           |                             |   |                                       |
| Personal Services                       | \$5,480                    | \$48,789                  | \$88,976                  | \$88,976                    | \$40,187                                | 54.8%                                 |
| Operating                               | \$16,503                   | \$172,506                 | \$335,932                 | \$335,932                   | \$163,426                               | 51.4%                                 |
| Capital Outlay                          | <u>\$1,222</u>             | <u>\$16,786</u>           | <u>\$40,500</u>           | <u>\$40,500</u>             | <u>\$23,714</u>                         | <u>41.4%</u>                          |
| <b>Total Expenses:</b>                  | <b>\$167,180</b>           | <b>\$1,746,048</b>        | <b>\$2,750,479</b>        | <b>\$2,750,479</b>          | <b>\$1,004,431</b>                      | <b>63.5%</b>                          |
|   |                            |                           |                           |                             |   |                                       |
| <b>Net Revenue(Deficit) Dollars</b>     | <b><u>\$54,641</u></b>     | <b><u>\$54,746</u></b>    | <b><u>(\$165,479)</u></b> | <b><u>(\$165,479)</u></b>   |   |                                       |

NOTE(S):