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# TOWN OF LAKE CLARKE SHORES

## FINANCIAL REPORT

As of 5/31/11

“PRIOR TO AUDIT REPORT AND 2010 REVERSALS”

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# TOWN OF LAKE CLARKE SHORES

## CASH BALANCE REPORT 5/31/2011

**Operating Account/Sweep Account:**

<b>Balance As Of April 30, 2011</b>	\$91,836	Operating Account
Deposits	\$687,089	
Disbursements	(\$574,849)	
Deposit In Transit	(\$150,000)	
	\$54,076	
<b>Balance As Of May 31, 2011</b>	\$54,076	
<b>Invested Funds:</b>		
<u>General Fund:</u>		
Operating - Flagler Bank	\$0	\$0
State Board of Administration(SBA)	\$38,130	
Money Market Account - Flagler	\$530,943	
Certificate of Deposit-Flagler	\$662,689	
Total General Fund	\$1,231,762	
<u>Utility Fund:</u>		
Operating - Flagler Bank	\$43,137	\$43,137
State Board of Administration(SBA)	\$61,626	
State Board of Administration(SBA) - HV	\$31,919	
Restricted Cash - R&R (TD Bank)	\$500,835	
Certificate of Deposit - Flagler Bank (X439)	\$500,936	
Certificate of Deposit - Flagler Bank (X867)	\$615,634	
Certificate of Deposit HV - Flagler Bank	\$738,407	
Money Market HV - Flagler Bank	\$275,897	
Money Market - Flagler Bank	\$598,828	
	\$3,367,219	
<u>Forfeiture Fund:</u>		
Operating - Flagler Bank	\$10,939	\$10,939
	\$10,939	
<b>Total Invested Funds:</b>	\$4,609,920	\$54,076

**Restricted and Reserved**

<b>Utility</b>	
Renewal and Replacement	\$500,835
Customer Deposits	\$213,915
Hypoluxo Village Improvement Loan	\$1,046,223
<b>Restricted and Reserved Utility Fund</b>	\$1,760,973
<b>Utility Fund Net of Restricted and Reserved</b>	\$1,606,246

# TOWN OF LAKE CLARKE SHORES - GENERAL FUND

## BUDGET REPORT 5/31/11

	Current Month Collected	Year to Date Collected	Annual Budget	Balance Uncollected	Percent Collected
<b>Revenues:</b>					
Property Taxes	\$8,916	\$1,118,530	<b>\$1,150,101</b>	\$31,571	97.3%
Fines	\$2,556	\$20,717	<b>\$40,100</b>	\$19,383	51.7%
Permits	\$5,093	\$35,942	<b>\$90,000</b>	\$54,058	39.9%
Licenses	\$413	\$13,043	<b>\$30,000</b>	\$16,957	43.5%
Other License & Permits	\$460	\$7,330	<b>\$10,000</b>	\$2,670	73.3%
State & County	\$38,329	\$279,249	<b>\$410,082</b>	\$130,833	68.1%
Police Special Details	\$1,065	\$10,396	<b>\$30,000</b>	\$19,604	-
Interest	\$794	\$9,741	<b>\$39,000</b>	\$29,259	25.0%
Franchises	\$11,773	\$116,935	<b>\$183,600</b>	\$66,665	63.7%
Telecommunication	\$14,383	\$110,538	<b>\$173,989</b>	\$63,451	63.5%
Grant	\$0	\$0	<b>\$0</b>	\$0	-
Contributions & Donations	\$0	\$10,648	<b>\$9,000</b>	-\$1,648	-
Rental W&S	\$0	\$35,000	<b>\$35,000</b>	\$0	100.0%
Transfer From W&S	\$0	\$142,500	<b>\$190,000</b>	\$47,500	75.0%
Other	\$1,671	\$22,780	<b>\$42,600</b>	\$19,820	53.5%
<b>Total Revenues Dollars:</b>	<b>\$85,453</b>	<b>\$1,933,349</b>	<b>\$2,433,472</b>	<b>\$500,123</b>	<b>79.4%</b>

**NOTES:**

# TOWN OF LAKE CLARKE SHORES - GENERAL FUND

## BUDGET REPORT 05/31/11

Expenditures:	Current Month Expended	Year to Date Expended	Annual Budget	Balance Unexpended	Percent Expended
<b><u>Town Council:</u></b>					
	\$584 #	\$10,837	\$11,859	\$1,022	91.4%
<b><u>Administrator &amp; Clerk:</u></b>					
Personal Services	\$42,378	\$194,059	\$261,832	\$67,773	74.1%
Operating	\$2,324	\$106,107	\$113,850	\$7,743	93.2%
Capital Outlay	\$0	\$0	\$5,000	\$5,000	
<b><u>Finance:</u></b>					
Operating(Director & Auditor)	\$1,035	\$18,171	\$22,150	\$3,979	82.0%
<b><u>Legal:</u></b>					
Operating	\$23,072 #	\$49,910	\$80,000	\$30,090	62.4%
<b><u>General Government:</u></b>					
Operating	\$36,605	\$300,414	\$494,016	\$193,602	60.8%
Capital Outlay	\$0	\$0	\$0	\$0	
<b><u>Law Enforcement:</u></b>					
Personal Services	\$59,940	\$571,069	\$870,136	\$299,067	65.6%
Operating	\$21,260	\$154,733	\$211,756	\$57,023	73.1%
Capital Outlay	\$1,238	\$43,290	\$28,000	-\$15,290	154.6%
<b><u>Protective Services:</u></b>					
Personal Services	\$6,883	\$66,256	\$107,399	\$41,143	61.7%
Operating	\$5,970	\$66,014	\$108,375	\$42,361	60.9%
Capital Outlay	\$0	\$0	\$0	\$0	
<b><u>Road &amp; Streets:</u></b>					
Operating	\$2,033	\$27,773	\$47,900	\$20,127	58.0%
Capital Outlay	\$0	\$15,520	\$0	-\$15,520	
<b><u>Parks &amp; Recreation:</u></b>					
Operating	\$12,120	\$33,771	\$38,900	\$5,129	86.8%
Capital Outlay	\$0	\$595	\$0	-\$595	
<b><u>Special Events:</u></b>					
Operating	\$1,055	\$22,325	\$32,300	\$9,975	69.1%
<b>Total Expenditures:</b>	\$216,497	\$1,680,844	\$2,433,473	\$742,654	69.1%
<b>Net Revenue(Deficit) Dollars</b>	(\$131,044)	\$252,505	\$0		
<b>Fund Balance As Of 9/30/10</b>		\$1,086,827			
<b>Effect of Net Revenue On 9/30/10 Fund Balance:</b>		\$1,339,332			

# TOWN OF LAKE CLARKE SHORES - UTILITY FUND

## BUDGET REPORT 05/31/11

Revenues:	Current Month Collected	Year to Date Collected	Annual Budget	Balance Uncollected	% Collected
Lake Clarke Shores Water	\$45,836	\$354,483	\$560,976	\$206,493	63.2%
Seminole Manor Water	\$93,222	\$739,094	\$1,182,040	\$442,946	62.5%
Seminole Sewer	\$80,881	\$679,342	\$1,075,261	\$395,919	63.2%
<b>Total Revenues:</b>	<b>\$219,939</b>	<b>\$1,772,919</b>	<b>\$2,818,277</b>	<b>\$1,045,358</b>	<b>62.9%</b>
Expenses:	Current Month Expended	Year to Date Expended	Annual Budget	Balance Unexpended	% Expended
<b><u>Lake Clarke Shores Water:</u></b>					
Personal Services	\$7,006	\$75,274	\$88,711	\$13,437	84.9%
Operating	\$23,467	\$220,150	\$376,334	\$156,184	58.5%
Capital Outlay	\$0	\$0	\$127,400	\$127,400	0.0%
<b><u>Seminole Manor Water:</u></b>					
Personal Services	\$13,080	\$105,445	\$177,420	\$71,975	59.4%
Operating	\$60,650	\$452,797	\$887,318	\$434,521	51.0%
Capital Outlay-Hypo Village	\$25,751	\$86,493	\$254,800	\$168,307	33.9%
<b><u>Seminole Manor Sewer:</u></b>					
Personal Services	\$12,978	\$104,295	\$148,408	\$44,113	70.3%
Operating	\$47,892	\$546,659	\$756,309	\$209,650	72.3%
Capital Outlay	\$163,735	\$163,735	\$254,800	\$91,065	64.3%
<b>Total Expenses:</b>	<b>\$354,559</b>	<b>\$1,754,848</b>	<b>\$3,071,500</b>	<b>\$1,316,652</b>	<b>57.1%</b>
<b>Net Revenue(Deficit) Dollars</b>	<b><u>(\$134,620)</u></b>	<b><u>\$18,071</u></b>	<b><u>(\$253,223)</u></b>		

NOTE(S):