



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Seven Months Ended April 30, 2017
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

CASH BALANCES REPORT

April 30, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	268,485
Deposits		465,707
Disbursements		(326,356)
Cash Balance, End of Month	\$	407,836

Invested Funds:

General Fund:	Institution	Int. Rate		
Operating (Pooled Cash)	Flagler	0.0000%	\$	97,979
State Board of Administration	SBA	0.3500%		6
Money Market Account	Flagler	0.9900%		801,418
Money Market Account Insurance	Flagler	0.9900%		30,797
One Penny Surtax	Flagler	1.0000%		17,325
Certificate of Deposit	Flagler	0.9901%		507,810
Total General Fund			\$	1,455,335

Utility Fund:

Unrestricted:

Operating (Pooled Cash)	Flagler	0.0000%	\$	297,267
State Board of Administration	SBA	0.3500%		12
Certificate of Deposit (X439)	Flagler	0.9901%		270,120
Certificate of Deposit (X867)	Flagler	0.9901%		654,377
Money Market	Flagler	0.9900%		111,828
Total Utility Fund (Unrestricted)			\$	1,333,604

Restricted:

Renewal and Replacement	SunTrust	0.0400%		505,835
Utility Deposit	Flagler	0.0000%		216,840
Utility Construction Account	Flagler	0.9901%		1,216,641
State Board of Administration (HV)	SBA	0.3500%		7
Money Market (HV)	Flagler	0.9900%		123,603
Total Utility Fund (Restricted)			\$	2,062,926

Total Utility Fund (Unrestricted and Restricted)

\$ 3,396,530

Forfeiture Fund:

Operating (Pooled Cash)	Flagler	0.0000%	\$	12,590
Total Forfeiture Fund (Restricted)			\$	12,590

Total Invested Funds

\$ 4,864,455

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

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Seven Months Ended April 30, 2017**

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 71,401	\$ 1,327,150	\$ 1,371,572	\$ 1,371,572	\$ 44,422	96.8%
Fines	1,761	13,767	24,300	24,300	10,533	56.7%
Permits	15,814	70,022	110,000	110,000	39,978	63.7%
Licenses/Business Registrat	2,162	15,535	41,500	41,500	25,965	37.4%
Other License & Permits	870	5,510	13,000	13,000	7,490	42.4%
State & County	59,125	321,214	498,967	498,967	177,753	64.4%
Police Special Details	2,003	15,534	50,000	50,000	34,466	-
Interest	637	6,798	15,000	15,000	8,202	45.3%
Franchises	16,559	125,307	190,000	190,000	64,693	66.0%
Telecommunication	9,563	67,130	133,584	133,584	66,454	50.3%
Grant	-	51,792	25,000	25,000	(26,792)	-
Contributions & Donations	2,869	22,908	9,000	9,000	(13,908)	-
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	4,850	26,958	68,300	68,300	41,342	39.5%
Total Revenues	\$ 187,614	\$ 2,214,625	\$ 2,805,223	\$ 2,805,223	\$ 590,598	78.9%

NOTES:

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

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Seven Months Ended April 30, 2017**

	<u>Current Month Expended</u>	<u>Year to Date Expended</u>	<u>Annual Budget</u>	<u>Revised Annual Budget</u>	<u>Balance Unexpended Revised Budget</u>	<u>Percent Expended Revised Budget</u>
Expenditures:						
<u>Town Council:</u>						
	\$ 5,912	\$ 12,002	\$ 28,559	\$ 28,559	\$ 16,557	42.0%
<u>Administrator & Clerk:</u>						
Personal Services	16,896	123,992	241,855	241,855	117,863	51.3%
Operating	200	114,198	120,590	120,590	6,392	94.7%
Capital Outlay	-	-	-	45,000	-	
<u>Finance:</u>						
Personal Services	784	5,731	10,119	10,119	4,388	
Auditor	-	1,010	15,250	15,250	14,240	6.6%
<u>Legal:</u>						
Operating	16,341	18,217	75,000	75,000	56,783	24.3%
<u>General Government:</u>						
Operating	28,827	260,736	538,163	538,163	277,427	48.4%
Capital Outlay	-	2,043	29,000	29,000	26,957	
<u>Law Enforcement:</u>						
Personal Services	64,906	540,127	978,874	968,874	438,747	55.7%
Operating	11,483	142,277	241,489	241,489	99,212	58.9%
Capital Outlay	8,700	39,503	119,928	84,928	80,425	
<u>Protective Services:</u>						
Personal Services	6,533	81,408	142,843	142,843	61,435	57.0%
Operating	6,135	33,916	70,375	70,375	36,459	48.2%
Capital Outlay	-	-	-	-	-	
<u>Road & Streets:</u>						
Operating	2,616	26,577	52,875	52,875	26,298	50.3%
Capital Outlay	-	-	32,104	32,104	32,104	0.0%
<u>Parks & Recreation:</u>						
Operating	1,596	28,865	42,600	42,600	13,735	67.8%
Capital Outlay	-	70,189	27,250	27,250	(42,939)	257.6%
<u>Special Events:</u>						
Operating	10,102	31,995	38,349	38,349	6,354	83.4%
Total Expenditures	<u>\$ 181,031</u>	<u>\$ 1,532,786</u>	<u>\$ 2,805,223</u>	<u>\$ 2,805,223</u>	<u>\$ 1,266,083</u>	<u>54.6%</u>
Excess Revenues Over (Under) Expenditures						
	<u>\$ 6,583</u>	681,839	<u>\$ -</u>	<u>\$ -</u>		
Fund Balance as of September 30, 2016		<u>821,971</u>				
Fund Balance as of April 30, 2017		<u>\$ 1,503,810</u>				

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

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Seven Months Ended April 30, 2017**

	<u>Current Month Collected</u>	<u>Year to Date Collected</u>	<u>Annual Budget</u>	<u>Revised Annual Budget</u>	<u>Balance Unexpended Revised Budget</u>	<u>Percent Expended Revised Budget</u>
Revenues:						
Lake Clarke Shores Sewer	\$ 3,340	\$ 29,664	\$ 5,200	\$ 5,200	\$ (24,464)	570.5%
Lake Clarke Shores Water	49,227	341,760	556,400	556,400	214,640	61.4%
Seminole Manor Water	81,287	583,967	2,144,000	2,144,000	1,560,033	27.2%
Seminole Sewer	85,485	603,676	886,000	886,000	282,324	68.1%
Hypoluxo Village Water	21,342	160,117	278,400	278,400	118,283	57.5%
Total Revenues	<u>\$ 240,681</u>	<u>\$ 1,719,184</u>	<u>\$ 3,870,000</u>	<u>\$ 3,870,000</u>	<u>\$ 2,150,816</u>	<u>44.4%</u>
Expenses:						
	<u>Current Month Expended</u>	<u>Year to Date Expended</u>	<u>Annual Budget</u>	<u>Revised Annual Budget</u>	<u>Balance Unexpended Revised Budget</u>	<u>Percent Expended Revised Budget</u>
Personal Services	\$ 40,469	\$ 323,693	\$ 540,105	\$ 540,105	\$ 216,412	59.9%
Operating	104,285	1,007,079	1,874,355	1,874,355	867,276	53.7%
Capital Outlay	-	118,876	1,233,078	1,233,078	1,114,202	9.6%
Total Expenses	<u>\$ 144,754</u>	<u>\$ 1,449,648</u>	<u>\$ 3,647,538</u>	<u>\$ 3,647,538</u>	<u>\$ 2,197,890</u>	<u>39.7%</u>
Change in Net Position	<u>\$ 95,927</u>	<u>\$ 269,536</u>	<u>\$ 222,462</u>	<u>\$ 222,462</u>		

NOTE(S):