



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Nine Months Ended June 30, 2017
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

CASH BALANCES REPORT June 30, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	344,255
Deposits		479,521
Disbursements		(580,845)
Cash Balance, End of Month	\$	242,931

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (64,587)
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	802,789
Money Market Account Insurance	Flagler	0.9900%	30,850
Certificate of Deposit	Flagler	0.9902%	509,079
Total General Fund			\$ 1,278,137
 <i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,355
Total General Fund (Restricted)			\$ 17,355
Total General Fund (Unrestricted and Restricted)			\$ 1,295,492
 <u>Utility Fund:</u>			
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 294,928
State Board of Administration	SBA	0.3500%	12
Money Market	Flagler	0.9900%	112,019
Certificate of Deposit (X867)	Flagler	0.9908%	655,977
Certificate of Deposit (X439)	Flagler	0.9902%	271,001
Total Utility Fund (Unrestricted)			\$ 1,333,937
 <i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,814
Utility Construction Account	Flagler	0.9901%	1,136,255
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,869
Total Utility Fund (Restricted)			\$ 1,982,785
Total Utility Fund (Unrestricted and Restricted)			\$ 3,316,722
 <u>Forfeiture Fund:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 12,590
Total Forfeiture Fund (Restricted)			\$ 12,590
Total Invested Funds			\$ 4,624,804

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Nine Months Ended June 30, 2017

	<u>Current Month Collected</u>	<u>Year to Date Collected</u>	<u>Annual Budget</u>	<u>Revised Annual Budget</u>	<u>Balance Uncollected Revised Budget</u>	<u>Percent Collected Revised Budget</u>
Revenues:						
Property Taxes	\$ 7,078	\$ 1,347,176	\$ 1,371,572	\$ 1,371,572	\$ 24,396	98.2%
Fines	7,042	23,149	24,300	24,300	1,151	95.3%
Permits	13,689	97,930	110,000	110,000	12,070	89.0%
Licenses/Business Registration	657	16,736	41,500	41,500	24,764	40.3%
Other License & Permits	105	5,855	13,000	13,000	7,145	45.0%
State & County	59,849	450,406	498,967	498,967	48,561	90.3%
Police Special Details	1,755	18,959	50,000	50,000	31,041	-
Interest	1,120	9,520	15,000	15,000	5,480	63.5%
Franchises	11,805	148,091	190,000	190,000	41,909	77.9%
Telecommunication	9,070	85,993	133,584	133,584	47,591	64.4%
Grant	-	51,792	25,000	25,000	(26,792)	-
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	6,234	46,589	68,300	68,300	21,711	68.2%
Total Revenues	<u>\$ 118,404</u>	<u>\$ 2,470,741</u>	<u>\$ 2,805,223</u>	<u>\$ 2,805,223</u>	<u>\$ 334,482</u>	<u>88.1%</u>

NOTES:

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Nine Months Ended June 30, 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>						
	\$ 2,897	\$ 17,504	\$ 28,559	\$ 28,559	\$ 11,055	61.3%
<u>Administrator & Clerk:</u>						
Personal Services	23,911	172,836	241,855	241,855	69,019	71.5%
Operating	4,486	121,837	120,590	120,590	(1,247)	101.0%
Capital Outlay	-	-	-	45,000	45,000	0.0%
<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	7,797	43,541	75,000	75,000	31,459	58.1%
<u>General Government:</u>						
Operating	55,793	354,249	538,163	538,163	183,914	65.8%
Capital Outlay	-	2,043	29,000	29,000	26,957	7.0%
<u>Law Enforcement:</u>						
Personal Services	90,119	703,119	978,874	968,874	265,755	72.6%
Operating	12,899	178,242	241,489	241,489	63,247	73.8%
Capital Outlay	39,001	78,504	119,928	84,928	6,424	92.4%
<u>Protective Services:</u>						
Personal Services	11,062	102,437	142,843	142,843	40,406	71.7%
Operating	7,151	51,246	70,375	70,375	19,129	72.8%
<u>Road & Streets:</u>						
Operating	7,899	41,842	52,875	52,875	11,033	79.1%
Capital Outlay	-	-	32,104	32,104	32,104	0.0%
<u>Parks & Recreation:</u>						
Operating	1,528	26,354	42,600	42,600	16,246	61.9%
Capital Outlay	452	81,586	27,250	27,250	(54,336)	299.4%
<u>Special Events:</u>						
Operating	1,909	44,300	38,349	38,349	(5,951)	115.5%
Total Expenditures	\$ 266,904	\$ 2,026,803	\$ 2,805,223	\$ 2,805,223	\$ 778,420	72.3%
Excess Revenues Over (Under) Expenditures	\$ (148,500)	443,938	\$ -	\$ -		
Fund Balance as of September 30, 2016		821,971				
Fund Balance as of June 30, 2017		\$ 1,265,909				

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

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Nine Months Ended June 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	\$ -	\$ 30,477	\$ 5,200	\$ 5,200	\$ (25,277)	586.1%
Lake Clarke Shores Water	59,063	455,572	556,400	556,400	100,828	81.9%
Seminole Manor Water	102,021	771,925	2,144,000	2,144,000	1,372,075	36.0%
Seminole Sewer	95,252	779,847	886,000	886,000	106,153	88.0%
Hypoluxo Village Water	26,571	211,951	278,400	278,400	66,449	76.1%
Total Revenues	<u>\$ 282,907</u>	<u>\$ 2,249,772</u>	<u>\$ 3,870,000</u>	<u>\$ 3,870,000</u>	<u>\$ 1,620,228</u>	<u>58.1%</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	\$ 54,954	\$ 430,918	\$ 540,105	\$ 540,105	\$ 109,187	79.8%
Operating	158,696	1,329,053	1,874,355	1,874,355	545,302	70.9%
Capital Outlay	96,365	229,400	1,233,078	1,233,078	1,003,678	18.6%
Total Expenses	<u>\$ 310,015</u>	<u>\$ 1,989,371</u>	<u>\$ 3,647,538</u>	<u>\$ 3,647,538</u>	<u>\$ 1,658,167</u>	<u>54.5%</u>
Change in Net Position	<u>\$ (27,108)</u>	<u>\$ 260,401</u>	<u>\$ 222,462</u>	<u>\$ 222,462</u>		

NOTE(S):