



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Eleven Months Ended August 31, 2017
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

CASH BALANCES REPORT August 31, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	242,931
Deposits		453,096
Disbursements		(630,845)
Cash Balance, End of Month	\$	65,182

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (89,127)
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	804,155
Money Market Account Insurance	Flagler	0.9900%	30,901
Certificate of Deposit	Flagler	0.9902%	509,922
Total General Fund			\$ 1,255,857

<i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,369
Total General Fund (Restricted)			\$ 17,369

Total General Fund (Unrestricted and Restricted)	\$	1,273,226
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Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 143,096
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	112,207
Certificate of Deposit (X867)	Flagler	0.9908%	657,580
Certificate of Deposit (X439)	Flagler	0.9902%	271,449
Total Utility Fund (Unrestricted)			\$ 1,184,345

<i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	124,022
Utility Construction Account	Flagler	0.9901%	1,138,167
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,903
Total Utility Fund (Restricted)			\$ 1,984,939

Total Utility Fund (Unrestricted and Restricted)	\$	3,169,284
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Forfeiture Fund:

Operating (Pooled Cash)	Flagler	0.0000%	\$ 11,213
Total Forfeiture Fund (Restricted)			\$ 11,213

Total Invested Funds	\$	4,453,723
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**TOWN OF LAKE CLARKE SHORES, FLORIDA
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Eleven Months Ended August 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	\$ -	\$ 1,376,939	\$ 1,371,572	\$ 1,371,572	\$ (5,367)	100.4%
Fines	3,065	28,416	24,300	24,300	(4,116)	116.9%
Permits	13,648	123,451	110,000	110,000	(13,451)	112.2%
Licenses/Business Registration	2,143	19,700	41,500	41,500	21,800	47.5%
Other License & Permits	420	6,380	13,000	13,000	6,620	49.1%
State & County	69,565	578,282	498,967	498,967	(79,315)	115.9%
Police Special Details	813	21,617	50,000	50,000	28,383	-
Interest	1,145	11,795	15,000	15,000	3,205	78.6%
Franchises	14,697	177,542	190,000	190,000	12,458	93.4%
Telecommunication	9,395	104,993	133,584	133,584	28,591	78.6%
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	(1,473)	52,402	68,300	68,300	15,898	76.7%
Total Revenues	\$ 113,418	\$ 2,671,854	\$ 2,805,223	\$ 2,805,223	\$ 133,369	95.2%

NOTES:

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Eleven Months Ended August 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>						
	\$ 2,943	\$ 21,037	\$ 28,559	\$ 28,559	\$ 7,522	73.7%
<u>Administrator & Clerk:</u>						
Personal Services	20,359	216,528	241,855	241,855	25,327	89.5%
Operating	5,953	130,413	120,590	120,590	(9,823)	108.1%
Capital Outlay	-	47,824	-	45,000	(2,824)	106.3%
<u>Finance:</u>						
Personal Services	-	6,153	10,119	10,119	3,966	60.8%
Auditor	2,250	3,260	15,250	15,250	11,990	21.4%
<u>Legal:</u>						
Operating	27,659	82,268	75,000	75,000	(7,268)	109.7%
<u>General Government:</u>						
Operating	35,867	431,756	538,163	538,163	106,407	80.2%
Capital Outlay	4,271	6,314	29,000	29,000	22,686	21.8%
<u>Law Enforcement:</u>						
Personal Services	67,392	847,469	978,874	968,874	121,405	87.5%
Operating	13,648	200,778	241,489	241,489	40,711	83.1%
Capital Outlay	30,000	108,504	119,928	84,928	(23,576)	127.8%
<u>Protective Services:</u>						
Personal Services	7,994	121,613	142,843	142,843	21,230	85.1%
Operating	6,680	65,486	70,375	70,375	4,889	93.1%
<u>Road & Streets:</u>						
Operating	3,680	48,355	52,875	52,875	4,520	91.5%
Capital Outlay	-	-	32,104	32,104	32,104	0.0%
<u>Parks & Recreation:</u>						
Operating	1,891	29,917	42,600	42,600	12,683	70.2%
Capital Outlay	-	81,586	27,250	27,250	(54,336)	299.4%
<u>Special Events:</u>						
Operating	4,159	49,924	38,349	38,349	(11,575)	130.2%
Total Expenditures	\$ 234,746	\$ 2,499,185	\$ 2,805,223	\$ 2,805,223	\$ 306,038	89.1%
Excess Revenues Over (Under) Expenditures	\$ (121,328)	172,669	\$ -	\$ -		
Fund Balance as of September 30, 2016		821,971				
Fund Balance as of August 31, 2017		\$ 994,640				

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

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Eleven Months Ended August 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	\$ -	\$ 31,510	\$ 5,200	\$ 5,200	\$ (26,310)	606.0%
Lake Clarke Shores Water	53,500	554,985	556,400	556,400	1,415	99.7%
Seminole Manor Water	89,088	929,306	2,144,000	2,144,000	1,214,694	43.3%
Seminole Sewer	96,351	975,417	886,000	886,000	(89,417)	110.1%
Hypoluxo Village Water	25,723	259,576	278,400	278,400	18,824	93.2%
Total Revenues	<u>\$ 264,662</u>	<u>\$ 2,750,794</u>	<u>\$ 3,870,000</u>	<u>\$ 3,870,000</u>	<u>\$ 1,119,206</u>	<u>71.1%</u>
Expenses:						
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Personal Services	\$ 44,716	\$ 527,108	\$ 540,105	\$ 540,105	\$ 12,997	97.6%
Operating	117,574	1,565,332	1,874,355	1,874,355	309,023	83.5%
Capital Outlay	140,623	412,672	1,233,078	1,233,078	820,406	33.5%
Total Expenses	<u>\$ 302,913</u>	<u>\$ 2,505,112</u>	<u>\$ 3,647,538</u>	<u>\$ 3,647,538</u>	<u>\$ 1,142,426</u>	<u>68.7%</u>
Change in Net Position	<u>\$ (38,251)</u>	<u>\$ 245,682</u>	<u>\$ 222,462</u>	<u>\$ 222,462</u>		

NOTE(S):