



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Year Ended September 30, 2017
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

CASH BALANCES REPORT September 30, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	65,182
Deposits		757,561
Disbursements		(894,930)
Cash Balance, End of Month	\$	(72,187)

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (83,219)
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	1,600
Money Market Account Insurance	Flagler	0.9900%	30,926
Certificate of Deposit	Flagler	0.9902%	510,351
Total General Fund			\$ 459,664
 <i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,397
Total General Fund (Restricted)			\$ 17,397
Total General Fund (Unrestricted and Restricted)			\$ 477,061
 <i>Utility Fund:</i>			
<u>Unrestricted:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (879)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,092
Certificate of Deposit (X867)	Flagler	0.9908%	659,188
Certificate of Deposit (X439)	Flagler	0.9902%	271,678
Total Utility Fund (Unrestricted)			\$ 1,030,092
 <i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	124,120
Utility Construction Account	Flagler	0.9901%	932,230
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,920
Total Utility Fund (Restricted)			\$ 1,779,117
Total Utility Fund (Unrestricted and Restricted)			\$ 2,809,209
 <u>Forfeiture Fund:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 11,911
Total Forfeiture Fund (Restricted)			\$ 11,911
Total Invested Funds			\$ 3,298,181

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended September 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	\$ -	\$ 1,375,905	\$ 1,371,572	\$ 1,371,572	\$ 4,333	100.3%
Fines	10,000	38,416	24,300	24,300	14,116	158.1%
Permits	6,828	130,279	110,000	110,000	20,279	118.4%
Licenses/Business Registration	3,052	22,752	41,500	41,500	(18,748)	54.8%
Other License & Permits	50	6,430	13,000	13,000	(6,570)	49.5%
State & County	55,659	633,941	498,967	498,967	134,974	127.1%
Police Special Details	1,576	23,193	50,000	50,000	(26,807)	-
Interest	1,087	12,882	15,000	15,000	(2,118)	85.9%
Franchises	19,088	196,630	190,000	190,000	6,630	103.5%
Telecommunication	9,994	114,987	133,584	133,584	(18,597)	86.1%
Grant	2,105	3,897	25,000	25,000	(21,103)	-
Contributions & Donations	900	24,445	9,000	9,000	15,445	-
Rental W&S	-	35,000	35,000	35,000	-	100.0%
Transfer From W&S	110,000	220,000	220,000	220,000	-	100.0%
Other	1,924	54,326	68,300	68,300	(13,974)	79.5%
Total Revenues	<u>\$ 222,263</u>	<u>\$ 2,893,083</u>	<u>\$ 2,805,223</u>	<u>\$ 2,805,223</u>	<u>\$ 87,860</u>	<u>103.1%</u>

NOTES:

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended September 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>						
	\$ 538	\$ 21,575	\$ 28,559	\$ 28,559	\$ 6,984	75.5%
<u>Administrator & Clerk:</u>						
Personal Services	15,908	232,436	241,855	241,855	9,419	96.1%
Operating	5,762	136,175	120,590	120,590	(15,585)	112.9%
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	10,397	13,657	15,250	15,250	1,593	89.6%
<u>Legal:</u>						
Operating	27,440	109,708	75,000	75,000	(34,708)	146.3%
<u>General Government:</u>						
Operating	74,349	506,105	538,163	538,163	32,058	94.0%
Capital Outlay	6,000	12,314	29,000	29,000	16,686	42.5%
<u>Law Enforcement:</u>						
Personal Services	83,899	931,368	978,874	968,874	37,506	96.1%
Operating	29,196	229,974	241,489	241,489	11,515	95.2%
Capital Outlay	-	108,504	119,928	84,928	(23,576)	127.8%
<u>Protective Services:</u>						
Personal Services	6,605	128,218	142,843	142,843	14,625	89.8%
Operating	14,471	79,957	70,375	70,375	(9,582)	113.6%
<u>Road & Streets:</u>						
Operating	9,115	57,470	52,875	52,875	(4,595)	108.7%
Capital Outlay	-	-	32,104	32,104	32,104	0.0%
<u>Parks & Recreation:</u>						
Operating	9,963	39,880	42,600	42,600	2,720	93.6%
Capital Outlay	-	81,586	27,250	27,250	(54,336)	299.4%
<u>Special Events:</u>						
Operating	234	50,158	38,349	38,349	(11,809)	130.8%
Total Expenditures	\$ 293,877	\$ 2,793,062	\$ 2,805,223	\$ 2,805,223	\$ 12,161	99.6%
Excess Revenues Over (Under) Expenditures	\$ (71,614)	100,021	\$ -	\$ -		
Fund Balance as of September 30, 2016		821,971				
Fund Balance as of September 30, 2017		\$ 921,992				

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

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended September 30, 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	47,374	602,359	556,400	556,400	45,959	108.3%
Seminole Manor Water	73,732	2,253,038	2,144,000	2,144,000	109,038	105.1%
Seminole Sewer	81,697	1,057,114	886,000	886,000	171,114	119.3%
Hypoluxo Village Water	20,969	280,545	278,400	278,400	2,145	100.8%
Total Revenues	<u>\$ 223,772</u>	<u>\$ 4,224,566</u>	<u>\$ 3,870,000</u>	<u>\$ 3,870,000</u>	<u>\$ 354,566</u>	<u>109.2%</u>
Expenses:						
Personal Services	\$ 44,860	\$ 571,968	\$ 582,091	\$ 582,091	\$ 10,123	98.3%
Operating	314,007	1,879,339	1,832,369	1,832,369	(46,970)	102.6%
Capital Outlay	149,385	562,057	1,233,078	1,233,078	671,021	45.6%
Total Expenses	<u>\$ 508,252</u>	<u>\$ 3,013,364</u>	<u>\$ 3,647,538</u>	<u>\$ 3,647,538</u>	<u>\$ 634,174</u>	<u>82.6%</u>
Change in Net Position	<u>\$ (284,480)</u>	<u>\$ 1,211,202</u>	<u>\$ 222,462</u>	<u>\$ 222,462</u>		

NOTE(S):

Seminole Manor Water "Year to Date Collected" line above includes loan proceeds of \$1,250,000 that was budgeted for 2016-2017. Projects funded by the loan proceeds of \$1,250,000 were approximately 30% completed as of September 30, 2017.