



Town of Lake Clarke Shores, Florida

Financial Summary

***For the One Month Ended October 31, 2017
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

CASH BALANCES REPORT October 31, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$ (149,129)
Deposits	921,727
Disbursements	(600,456)
Cash Balance, End of Month	\$ 172,142

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 250,935
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	311,018
Money Market Account Insurance	Flagler	0.9900%	30,953
Certificate of Deposit	Flagler	0.9902%	510,766
Total General Fund			\$ 1,103,678
 <i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,413
Total General Fund (Restricted)			\$ 17,413
Total General Fund (Unrestricted and Restricted)			\$ 1,121,091
 <u>Utility Fund:</u>			
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (90,704)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,179
Certificate of Deposit (X867)	Flagler	0.9908%	659,188
Certificate of Deposit (X439)	Flagler	0.9902%	271,899
Total Utility Fund (Unrestricted)			\$ 940,575
 <i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	124,228
Utility Construction Account	Flagler	0.9901%	707,224
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,937
Total Utility Fund (Restricted)			\$ 1,554,236
Total Utility Fund (Unrestricted and Restricted)			\$ 2,494,811
 <u>Forfeiture Fund:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 11,911
Total Forfeiture Fund (Restricted)			\$ 11,911
Total Invested Funds			\$ 3,627,813

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the One Month Ended October 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	\$ -	\$ -	\$ 1,455,099	\$ 1,455,099	\$ (1,455,099)	0.0%
Fines	4,303	4,303	24,300	24,300	(19,997)	17.7%
Permits	10,365	10,365	115,000	115,000	(104,635)	9.0%
Licenses/Business Registration	5,589	5,589	41,500	41,500	(35,911)	13.5%
Other License & Permits	1,830	1,830	13,000	13,000	(11,170)	14.1%
State & County	54,977	54,977	714,481	714,481	(659,504)	7.7%
Police Special Details	910	910	50,000	50,000	(49,090)	-
Interest	942	942	15,000	15,000	(14,058)	6.3%
Franchises	22,406	22,406	202,000	202,000	(179,594)	11.1%
Telecommunication	12,690	12,690	134,000	134,000	(121,310)	9.5%
Grant	-	-	25,000	25,000	(25,000)	-
Contributions & Donations	7,700	7,700	9,000	9,000	(1,300)	-
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	-	-	220,000	220,000	(220,000)	0.0%
Other	22,308	22,308	55,750	55,750	(33,442)	40.0%
Total Revenues	\$ 144,020	\$ 144,020	\$ 3,109,130	\$ 3,109,130	\$ (2,965,110)	4.6%

NOTES:

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the One Month Ended October 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>						
	\$ 748	\$ 748	\$ 31,059	\$ 31,059	\$ 30,311	2.4%
<u>Administrator & Clerk:</u>						
Personal Services	30,182	30,182	250,060	250,060	219,878	12.1%
Operating	3,289	3,289	143,088	143,088	139,799	2.3%
<u>Finance:</u>						
Personal Services	-	-	12,119	12,119	12,119	0.0%
Auditor	2,440	2,440	13,250	13,250	10,810	18.4%
<u>Legal:</u>						
Operating	-	-	75,000	75,000	75,000	0.0%
<u>General Government:</u>						
Operating	29,993	29,993	551,663	551,663	521,670	5.4%
Capital Outlay	-	-	60,000	60,000	60,000	0.0%
<u>Law Enforcement:</u>						
Personal Services	82,175	82,175	1,003,858	1,003,858	921,683	8.2%
Operating	9,241	9,241	242,889	242,889	233,648	3.8%
Capital Outlay	49,576	49,576	120,000	120,000	70,424	41.3%
<u>Protective Services:</u>						
Personal Services	10,990	10,990	138,771	138,771	127,781	7.9%
Operating	731	731	82,073	82,073	81,342	0.9%
<u>Road & Streets:</u>						
Operating	1,798	1,798	53,000	53,000	51,202	3.4%
Capital Outlay	-	-	142,000	142,000	142,000	0.0%
<u>Parks & Recreation:</u>						
Operating	19	19	42,600	42,600	42,581	0.0%
Capital Outlay	-	-	41,350	41,350	41,350	0.0%
<u>Special Events:</u>						
Operating	302	302	43,349	43,349	43,047	0.7%
Total Expenditures	\$ 221,484	\$ 221,484	\$ 3,046,129	\$ 3,046,129	\$ 2,824,645	7.3%
Excess Revenues Over (Under) Expenditures	\$ (77,464)	(77,464)	\$ 63,001	\$ 63,001		
Fund Balance as of September 30, 2017		921,992				
Fund Balance as of October 31, 2017		\$ 844,528				

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

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the One Month Ended October 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	\$ -	\$ -	\$ 65,200	\$ 65,200	\$ (65,200)	0.0%
Lake Clarke Shores Water	45,694	45,694	573,400	573,400	(527,706)	8.0%
Seminole Manor Water	71,033	71,033	961,000	961,000	(889,967)	7.4%
Seminole Sewer	85,460	85,460	1,028,000	1,028,000	(942,540)	8.3%
Hypoluxo Village Water	21,974	21,974	269,400	269,400	(247,426)	8.2%
Total Revenues	<u>\$ 224,161</u>	<u>\$ 224,161</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (2,672,839)</u>	<u>7.7%</u>
Expenses:						
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Personal Services	\$ 52,237	\$ 52,237	\$ 589,903	\$ 589,903	\$ 537,666	8.9%
Operating	35,265	35,265	2,060,488	2,060,488	2,025,223	1.7%
Capital Outlay	300	300	991,182	991,182	990,882	0.0%
Total Expenses	<u>\$ 87,802</u>	<u>\$ 87,802</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 3,553,771</u>	<u>2.4%</u>
Change in Net Position	<u>\$ 136,359</u>	<u>\$ 136,359</u>	<u>\$ (744,573)</u>	<u>\$ (744,573)</u>		

NOTE(S):

Projects funded by the loan proceeds of \$1,250,000 were approximately 30% completed as of October 31, 2017.