



***Town of Lake Clarke Shores, Florida***

***Financial Summary***

***For the Two Months Ended November 30, 2017  
(Unaudited)***

# *Town of Lake Clarke Shores, Florida*

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# TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report  
November 30, 2017

**Operating Account (Pooled Cash):**

<b>Cash Balance, Beginning of Month</b>	\$	172,142
Deposits		554,783
Disbursements		(525,427)
<b>Cash Balance, End of Month</b>	<b>\$</b>	<b>201,498</b>

**Invested Funds:**

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 256,850
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	311,271
Money Market Account Insurance	Flagler	0.9900%	30,978
Certificate of Deposit	Flagler	0.9902%	511,196
<b>Total General Fund</b>			<b>\$ 1,110,301</b>
 <i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,413
<b>Total General Fund (Restricted)</b>			<b>\$ 17,413</b>
<b>Total General Fund (Unrestricted and Restricted)</b>			<b>\$ 1,127,714</b>
 <u>Utility Fund:</u>			
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (67,102)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,261
Certificate of Deposit (X867)	Flagler	0.9908%	659,188
Certificate of Deposit (X439)	Flagler	0.9902%	272,128
<b>Total Utility Fund (Unrestricted)</b>			<b>\$ 964,488</b>
 <i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	124,329
Utility Construction Account	Flagler	0.9901%	707,800
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,937
<b>Total Utility Fund (Restricted)</b>			<b>\$ 1,554,913</b>
<b>Total Utility Fund (Unrestricted and Restricted)</b>			<b>\$ 2,519,401</b>
 <u>Forfeiture Fund:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 11,750
<b>Total Forfeiture Fund (Restricted)</b>			<b>\$ 11,750</b>
<b>Total Invested Funds</b>			<b>\$ 3,658,865</b>

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

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

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
<b>Revenues:</b>						
Property Taxes	\$ 212,985	\$ 212,985	<b>\$ 1,455,099</b>	<b>\$ 1,455,099</b>	\$ (1,242,114)	14.6%
Fines	3,258	7,561	<b>24,300</b>	<b>24,300</b>	(16,739)	31.1%
Permits	10,473	20,838	<b>115,000</b>	<b>115,000</b>	(94,162)	18.1%
Licenses/Business Registratio	3,402	8,991	<b>41,500</b>	<b>41,500</b>	(32,509)	21.7%
Other License & Permits	940	2,770	<b>13,000</b>	<b>13,000</b>	(10,230)	21.3%
State & County	59,756	114,733	<b>714,481</b>	<b>714,481</b>	(599,748)	16.1%
Police Special Details	3,594	4,504	<b>50,000</b>	<b>50,000</b>	(45,496)	-
Interest	708	1,650	<b>15,000</b>	<b>15,000</b>	(13,350)	11.0%
Franchises	20,856	43,262	<b>202,000</b>	<b>202,000</b>	(158,738)	21.4%
Telecommunication	10,326	23,016	<b>134,000</b>	<b>134,000</b>	(110,984)	17.2%
Grant	-	-	<b>25,000</b>	<b>25,000</b>	(25,000)	-
Contributions & Donations	-	7,700	<b>9,000</b>	<b>9,000</b>	(1,300)	-
Rental W&S	-	-	<b>35,000</b>	<b>35,000</b>	(35,000)	0.0%
Transfer From W&S	-	-	<b>220,000</b>	<b>220,000</b>	(220,000)	0.0%
Other	2,291	24,599	<b>55,750</b>	<b>55,750</b>	(31,151)	44.1%
<b>Total Revenues</b>	<b>\$ 328,589</b>	<b>\$ 472,609</b>	<b>\$ 3,109,130</b>	<b>\$ 3,109,130</b>	<b>\$ (2,636,521)</b>	<b>15.2%</b>

**NOTES:**

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

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

	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
<b>Expenditures:</b>						
<b><u>Town Council:</u></b>						
	\$ 2,988	\$ 3,736	\$ 31,059	\$ 31,059	\$ 27,323	12.0%
<b><u>Administrator &amp; Clerk:</u></b>						
Personal Services	20,667	50,849	250,060	250,060	199,211	20.3%
Operating	99,995	103,284	143,088	143,088	39,804	72.2%
<b><u>Finance:</u></b>						
Operating	4,070	6,510	25,369	25,369	18,859	25.7%
<b><u>Legal:</u></b>						
Operating	2,467	2,467	75,000	75,000	72,533	3.3%
<b><u>General Government:</u></b>						
Operating	33,125	63,118	551,663	551,663	488,545	11.4%
Capital Outlay	-	-	60,000	60,000	60,000	0.0%
<b><u>Law Enforcement:</u></b>						
Personal Services	72,239	154,414	1,003,858	1,003,858	849,444	15.4%
Operating	56,080	65,321	242,889	242,889	177,568	26.9%
Capital Outlay	4,329	53,905	120,000	120,000	66,095	44.9%
<b><u>Protective Services:</u></b>						
Personal Services	9,101	20,091	138,771	138,771	118,680	14.5%
Operating	6,918	7,649	82,073	82,073	74,424	9.3%
<b><u>Road &amp; Streets:</u></b>						
Operating	3,208	5,006	53,000	53,000	47,994	9.4%
Capital Outlay	-	-	142,000	142,000	142,000	0.0%
<b><u>Parks &amp; Recreation:</u></b>						
Operating	2,003	2,022	42,600	42,600	40,578	4.7%
Capital Outlay	-	-	41,350	41,350	41,350	0.0%
<b><u>Special Events:</u></b>						
Operating	4,773	5,075	43,349	43,349	38,274	11.7%
<b>Total Expenditures</b>	<b>\$ 321,963</b>	<b>\$ 543,447</b>	<b>\$ 3,046,129</b>	<b>\$ 3,046,129</b>	<b>\$ 2,502,682</b>	<b>17.8%</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>\$ 6,626</b>	<b>(70,838)</b>	<b>\$ 63,001</b>	<b>\$ 63,001</b>		
<b>Fund Balance as of September 30, 2017</b>		<u>921,992</u>				
<b>Fund Balance as of November 30, 2017</b>		<u>\$ 851,154</u>				

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

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the Two Months Ended November 30, 2017

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
<b>Revenues:</b>						
Lake Clarke Shores Sewer	\$ 2,696	\$ 2,696	\$ 65,200	\$ 65,200	\$ (62,504)	4.1%
Lake Clarke Shores Water	50,564	97,323	573,400	573,400	(476,077)	17.0%
Seminole Manor Water	86,716	157,749	961,000	961,000	(803,251)	16.4%
Seminole Sewer	112,722	198,182	1,028,000	1,028,000	(829,818)	19.3%
Hypoluxo Village Water	24,585	46,559	269,400	269,400	(222,841)	17.3%
<b>Total Revenues</b>	<u>\$ 277,283</u>	<u>\$ 502,509</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (2,394,491)</u>	<u>17.3%</u>
<b>Expenses:</b>						
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Personal Services	\$ 41,978	\$ 94,215	\$ 589,903	\$ 589,903	\$ 495,688	16.0%
Operating	133,189	184,856	2,060,488	2,060,488	1,875,632	9.0%
Capital Outlay	24,806	25,106	991,182	991,182	966,076	2.5%
<b>Total Expenses</b>	<u>\$ 199,973</u>	<u>\$ 304,177</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 3,337,396</u>	<u>8.4%</u>
<b>Change in Net Position</b>	<u>\$ 77,310</u>	<u>\$ 198,332</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 November 30, 2017.