



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Three Months Ended December 31, 2017
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report
December 31, 2017

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	201,498
Deposits		1,385,242
Disbursements		(543,380)
Cash Balance, End of Month	\$	1,043,360

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 1,103,285
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	297,315
Money Market Account Insurance	Flagler	0.9900%	31,002
Certificate of Deposit	Flagler	0.9902%	511,612
Total General Fund			\$ 1,943,220

<i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	171,059
Total General Fund (Restricted)			\$ 171,059

Total General Fund (Unrestricted and Restricted) \$ 2,114,279

Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (71,675)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,339
Certificate of Deposit (X867)	Flagler	0.9908%	660,799
Certificate of Deposit (X439)	Flagler	0.9902%	272,349
Total Utility Fund (Unrestricted)			\$ 961,825

<i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	124,427
Utility Construction Account	Flagler	0.9901%	708,357
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	505,956
Total Utility Fund (Restricted)			\$ 1,555,587

Total Utility Fund (Unrestricted and Restricted) \$ 2,517,412

Forfeiture Fund:

Operating (Pooled Cash)	Flagler	0.0000%	\$ 11,750
Total Forfeiture Fund (Restricted)			\$ 11,750

Redevelopment Agency Fund

Operating	Flagler	0.9900%	\$ 14,198
Total Redevelopment Agency Fund (Restricted)			\$ 14,198

Total Invested Funds \$ 4,657,639

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Three Months Ended December 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	\$ 1,005,454	\$1,218,439	\$ 1,455,099	\$ 1,455,099	\$ (236,660)	83.7%
Fines	222	7,783	24,300	24,300	(16,517)	32.0%
Permits	6,848	27,686	115,000	115,000	(87,314)	24.1%
Licenses/Business Registratio	2,556	11,546	41,500	41,500	(29,954)	27.8%
Other License & Permits	560	3,330	13,000	13,000	(9,670)	25.6%
State & County	59,018	173,751	714,481	714,481	(540,730)	24.3%
Police Special Details	2,546	7,050	50,000	50,000	(42,950)	-
Interest	696	2,361	15,000	15,000	(12,639)	15.7%
Franchises	22,936	66,197	202,000	202,000	(135,803)	32.8%
Telecommunication	10,364	33,380	134,000	134,000	(100,620)	24.9%
Grant	-	-	25,000	25,000	(25,000)	-
Contributions & Donations	5	7,705	9,000	9,000	(1,295)	-
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	-	-	220,000	220,000	(220,000)	0.0%
Other	2,067	26,666	55,750	55,750	(29,084)	47.8%
Total Revenues	<u>\$ 1,113,272</u>	<u>\$ 1,585,894</u>	<u>\$ 3,109,130</u>	<u>\$ 3,109,130</u>	<u>\$ (1,523,236)</u>	<u>51.0%</u>

NOTES:

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Three Months Ended December 31, 2017

	<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>
Expenditures:						
<u>Town Council:</u>						
Operating	\$ 674	\$ 4,411	\$ 31,059	\$ 31,059	\$ 26,648	14.2%
<u>Administrator & Clerk:</u>						
Personal Services	28,560	79,411	250,060	250,060	170,649	31.8%
Operating	16,954	120,237	143,088	143,088	22,851	84.0%
<u>Finance:</u>						
Operating	6,893	13,403	25,369	25,369	11,966	52.8%
<u>Legal:</u>						
Operating	8,940	11,407	75,000	75,000	63,593	15.2%
<u>General Government:</u>						
Operating	34,760	97,877	551,663	551,663	453,786	17.7%
Capital Outlay	-	-	60,000	60,000	60,000	0.0%
<u>Law Enforcement:</u>						
Personal Services	129,669	284,081	1,003,858	1,003,858	719,777	28.3%
Operating	9,341	74,660	242,889	242,889	168,229	30.7%
Capital Outlay	-	53,905	120,000	120,000	66,095	44.9%
<u>Protective Services:</u>						
Personal Services	13,894	33,986	138,771	138,771	104,785	24.5%
Operating	6,240	13,888	82,073	82,073	68,185	16.9%
<u>Road & Streets:</u>						
Operating	10,553	15,558	53,000	53,000	37,442	29.4%
Capital Outlay	-	-	142,000	142,000	142,000	0.0%
<u>Parks & Recreation:</u>						
Operating	2,908	4,929	42,600	42,600	37,671	11.6%
Capital Outlay	6,480	6,480	41,350	41,350	34,870	15.7%
<u>Special Events:</u>						
Operating	4,478	9,553	43,349	43,349	33,796	22.0%
Total Expenditures	<u>\$ 280,344</u>	<u>\$ 823,786</u>	<u>\$ 3,046,129</u>	<u>\$ 3,046,129</u>	<u>\$ 2,222,343</u>	<u>27.0%</u>
Excess Revenues Over (Under) Expenditures	<u>\$ 832,928</u>	762,108	<u>\$ 63,001</u>	<u>\$ 63,001</u>		
Fund Balance as of September 30, 2017	<u>921,992</u>					
Fund Balance as of December 31, 2017	<u>\$ 1,684,100</u>					

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

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Three Months Ended December 31, 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	\$ 26,091	\$ 28,786	\$ 65,200	\$ 65,200	\$ (36,414)	44.2%
Lake Clarke Shores Water	49,782	147,121	573,400	573,400	(426,279)	25.7%
Seminole Manor Water	81,325	239,074	961,000	961,000	(721,926)	24.9%
Seminole Sewer	98,380	296,562	1,028,000	1,028,000	(731,438)	28.8%
Hypoluxo Village Water	23,939	70,497	269,400	269,400	(198,903)	26.2%
Total Revenues	<u>\$ 279,517</u>	<u>\$ 782,040</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (2,114,960)</u>	<u>27.0%</u>
Expenses:						
Personal Services	\$ 62,694	\$ 158,636	\$ 589,903	\$ 589,903	\$ 431,267	26.9%
Operating	125,186	310,282	2,060,488	2,060,488	1,750,206	15.1%
Capital Outlay	86,835	111,941	991,182	991,182	879,241	11.3%
Total Expenses	<u>\$ 274,715</u>	<u>\$ 580,859</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 3,060,714</u>	<u>16.0%</u>
Change in Net Position	<u>\$ 4,802</u>	<u>\$ 201,181</u>	<u>\$ (744,573)</u>	<u>\$ (744,573)</u>		

NOTE(S):

Projects funded by the loan proceeds of \$1,250,000 were approximately 40% completed as of December 31, 2017.