



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

***Financial Summary***

***For the Four Months Ended January 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):**

<b>Cash Balance, Beginning of Month</b>	\$ 1,043,360
Deposits	479,669
Disbursements	(666,616)
<b>Cash Balance, End of Month</b>	<b>\$ 856,413</b>

**Invested Funds:**

General Fund:	Institution	Int. Rate		
<i>Unrestricted:</i>				
Operating (Pooled Cash)	Flagler	0.0000%	\$	924,663
State Board of Administration	SBA	0.3500%		6
Money Market Account	Flagler	0.9900%		297,581
Money Market Account Insurance	Flagler	0.9900%		31,030
Certificate of Deposit	Flagler	0.9902%		512,042
<b>Total General Fund</b>			<b>\$</b>	<b>1,765,322</b>

*Restricted:*

One Penny Surtax	Flagler	1.0000%		189,925
<b>Total General Fund (Restricted)</b>			<b>\$</b>	<b>189,925</b>

**Total General Fund (Unrestricted and Restricted)** **\$ 1,955,247**

**Utility Fund:**

<i>Unrestricted:</i>				
Operating (Pooled Cash)	Flagler	0.0000%	\$	(80,500)
State Board of Administration	SBA	0.3500%		13
Money Market	Flagler	0.9900%		100,429
Certificate of Deposit (X867)	Flagler	0.9908%		660,799
Certificate of Deposit (X439)	Flagler	0.9902%		272,578
<b>Total Utility Fund (Unrestricted)</b>			<b>\$</b>	<b>953,319</b>

*Restricted:*

State Board of Administration (HV)	SBA	0.3500%		7
Money Market (HV)	Flagler	0.9900%		124,538
Utility Construction Account	Flagler	0.9901%		708,991
Utility Deposit	Flagler	0.0000%		216,840
Renewal and Replacement	SunTrust	0.0400%		505,956
<b>Total Utility Fund (Restricted)</b>			<b>\$</b>	<b>1,556,332</b>

**Total Utility Fund (Unrestricted and Restricted)** **\$ 2,509,651**

**Forfeiture Fund:**

Operating (Pooled Cash)	Flagler	0.0000%		12,250
<b>Total Forfeiture Fund (Restricted)</b>			<b>\$</b>	<b>12,250</b>

**Redevelopment Agency Fund**

Operating	Flagler	0.9900%		14,211
<b>Total Redevelopment Agency Fund (Restricted)</b>			<b>\$</b>	<b>14,211</b>

**Total Invested Funds** **\$ 4,491,359**

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance  
For the Four Months Ended January 31, 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	\$ 60,263	\$ 1,278,701	\$ 1,455,099	\$ 1,455,099	\$ (176,398)	87.9%
Fines	5,262	13,045	24,300	24,300	(11,255)	53.7%
Permits	6,859	34,545	115,000	115,000	(80,455)	30.0%
Licenses/Business Registratio	837	12,385	41,500	41,500	(29,115)	29.8%
Other License & Permits	324	3,654	13,000	13,000	(9,346)	28.1%
State & County	61,601	235,351	714,481	714,481	(479,130)	32.9%
Police Special Details	4,180	11,230	50,000	50,000	(38,770)	-
Interest	740	3,101	15,000	15,000	(11,899)	20.7%
Franchises	20,633	86,830	202,000	202,000	(115,170)	43.0%
Telecommunication	10,012	43,392	134,000	134,000	(90,608)	32.4%
Grant	25,000	25,000	25,000	25,000	-	-
Contributions & Donations	1,688	9,393	9,000	9,000	393	-
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	-	-	220,000	220,000	(220,000)	0.0%
Other	14,074	40,738	55,750	55,750	(15,012)	73.1%
<b>Total Revenues</b>	<b>\$ 211,473</b>	<b>\$ 1,797,365</b>	<b>\$ 3,109,130</b>	<b>\$ 3,109,130</b>	<b>\$ (1,311,765)</b>	<b>57.8%</b>

**NOTES:**

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance  
For the Four Months Ended January 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>
<b>Expenditures:</b>						
<b><u>Town Council:</u></b>						
Operating	\$ 1,416	\$ 5,827	\$ 31,059	\$ 31,059	\$ 25,232	18.8%
<b><u>Administrator &amp; Clerk:</u></b>						
Personal Services	21,054	100,465	250,060	250,060	149,595	40.2%
Operating	4,082	124,317	143,088	143,088	18,771	86.9%
<b><u>Finance:</u></b>						
Operating	-	13,403	25,369	25,369	11,966	52.8%
<b><u>Legal:</u></b>						
Operating	-	11,407	75,000	75,000	63,593	15.2%
<b><u>General Government:</u></b>						
Operating	38,203	136,081	551,663	551,663	415,582	24.7%
Capital Outlay	4,953	4,953	60,000	60,000	55,047	8.3%
<b><u>Law Enforcement:</u></b>						
Personal Services	82,127	366,208	1,003,858	1,003,858	637,650	36.5%
Operating	13,269	87,930	242,889	242,889	154,959	36.2%
Capital Outlay	-	53,905	120,000	120,000	66,095	44.9%
<b><u>Protective Services:</u></b>						
Personal Services	10,292	44,277	138,771	138,771	94,494	31.9%
Operating	7,620	21,508	82,073	82,073	60,565	26.2%
<b><u>Road &amp; Streets:</u></b>						
Operating	4,579	20,137	53,000	53,000	32,863	38.0%
Capital Outlay	5,879	5,879	142,000	142,000	136,121	4.1%
<b><u>Parks &amp; Recreation:</u></b>						
Operating	4,030	8,958	42,600	42,600	33,642	21.0%
Capital Outlay	1,015	7,495	41,350	41,350	33,855	18.1%
<b><u>Special Events:</u></b>						
Operating	913	10,466	43,349	43,349	32,883	24.1%
<b>Total Expenditures</b>	<u>\$ 199,432</u>	<u>\$ 1,023,216</u>	<u>\$ 3,046,129</u>	<u>\$ 3,046,129</u>	<u>\$ 2,022,913</u>	<u>33.6%</u>
<b>Excess Revenues Over (Under) Expenditures</b>	<u>\$ 12,041</u>	774,149	<u>\$ 63,001</u>	<u>\$ 63,001</u>		
<b>Fund Balance as of September 30, 2017</b>		<u>921,992</u>				
<b>Fund Balance as of January 31, 2018</b>		<u>\$ 1,696,141</u>				

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

Schedule Of Revenues, Expenses, And Changes In Net Position  
For the Four Months Ended January 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>
<b>Revenues:</b>						
Lake Clarke Shores Sewer	\$ 1,438	\$ 30,225	\$ 65,200	\$ 65,200	\$ (34,975)	46.4%
Lake Clarke Shores Water	50,263	197,384	573,400	573,400	(376,016)	34.4%
Seminole Manor Water	82,744	321,818	961,000	961,000	(639,182)	33.5%
Seminole Sewer	94,489	391,052	1,028,000	1,028,000	(636,948)	38.0%
Hypoluxo Village Water	21,428	91,925	269,400	269,400	(177,475)	34.1%
<b>Total Revenues</b>	<u>\$ 250,362</u>	<u>\$ 1,032,404</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (1,864,596)</u>	<u>35.6%</u>
<b>Expenses:</b>						
Personal Services	\$ 46,370	\$ 205,005	\$ 589,903	\$ 589,903	\$ 384,898	34.8%
Operating	156,781	467,063	2,060,488	2,060,488	1,593,425	22.7%
Capital Outlay	71,591	183,532	991,182	991,182	807,650	18.5%
<b>Total Expenses</b>	<u>\$ 274,742</u>	<u>\$ 855,600</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 2,785,973</u>	<u>23.5%</u>
<b>Change in Net Position</b>	<u>\$ (24,380)</u>	<u>\$ 176,804</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 January 31, 2017.