



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Eight Months Ended April 30, 2018
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report
April 30, 2018

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	86,741
Deposits		4,917,020
Disbursements		(4,398,976)
Cash Balance, End of Month	\$	604,785

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 638,660
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	298,300
Money Market Account Insurance	Flagler	0.9900%	23,593
Certificate of Deposit	Flagler	0.9902%	513,294
Total General Fund			\$ 1,473,853

<i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	212,764
Total General Fund (Restricted)			\$ 212,764

Total General Fund (Unrestricted and Restricted) \$ 1,686,617

Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (46,125)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,672
Certificate of Deposit (X867)	Flagler	0.9908%	662,414
Certificate of Deposit (X439)	Flagler	0.9902%	273,245
Total Utility Fund (Unrestricted)			\$ 990,219

<i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,626
Utility Construction Account	Flagler	0.9901%	694,206
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	506,023
Total Utility Fund (Restricted)			\$ 1,540,702

Total Utility Fund (Unrestricted and Restricted) \$ 2,530,921

Forfeiture Fund:

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

Redevelopment Agency Fund

Operating	Flagler	0.9900%	\$ 25,034
Total Redevelopment Agency Fund (Restricted)			\$ 25,034

Total Invested Funds \$ 4,254,822

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Eight Months Ended April 30, 2018

	<u>Current Month Collected</u>	<u>Year to Date Collected</u>	<u>Annual Budget</u>	<u>Revised Annual Budget</u>	<u>Balance Uncollected Revised Budget</u>	<u>Percent Collected Revised Budget</u>
Revenues:						
Property Taxes	\$ 66,637	\$ 1,413,206	\$ 1,455,099	\$ 1,455,099	\$ (41,893)	97.1%
Fines	4,125	21,638	24,300	24,300	(2,662)	89.0%
Permits	10,544	72,179	115,000	115,000	(42,821)	62.8%
Licenses/Business Registratio	624	14,886	41,500	41,500	(26,614)	35.9%
Other License & Permits	70	4,714	13,000	13,000	(8,286)	36.3%
State & County	61,556	434,546	714,481	714,481	(279,935)	60.8%
Police Special Details	2,138	16,991	50,000	50,000	(33,009)	-
Interest	881	5,459	15,000	15,000	(9,541)	36.4%
Franchises	13,410	131,504	202,000	202,000	(70,496)	65.1%
Telecommunication	9,234	72,218	134,000	134,000	(61,782)	53.9%
Grant	-	25,000	25,000	25,000	-	-
Contributions & Donations	7,281	24,035	9,000	9,000	15,035	-
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	18,333	128,333	220,000	220,000	(91,667)	58.3%
Other	3,059	48,164	55,750	55,750	(7,586)	86.4%
Total Revenues	<u>\$ 197,892</u>	<u>\$ 2,412,873</u>	<u>\$ 3,109,130</u>	<u>\$ 3,109,130</u>	<u>\$ (696,257)</u>	<u>77.6%</u>

NOTES:

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Eight Months Ended April 30, 2018

	<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	\$ 648	\$ 13,175	\$ 31,059	\$ 31,059	\$ 17,884	42.4%
<u>Administrator & Clerk:</u>						
Personal Services	20,667	162,471	250,060	250,060	87,589	65.0%
Operating	2,554	133,196	143,088	143,088	9,892	93.1%
<u>Finance:</u>						
Operating	1,894	21,694	25,369	25,369	3,675	85.5%
<u>Legal:</u>						
Operating	-	36,611	75,000	75,000	38,389	48.8%
<u>General Government:</u>						
Operating	36,078	273,804	551,663	551,663	277,859	49.6%
Capital Outlay	-	4,953	60,000	60,000	55,047	8.3%
<u>Law Enforcement:</u>						
Personal Services	77,697	595,101	1,003,858	1,003,858	408,757	59.3%
Operating	16,758	139,504	242,889	242,889	103,385	57.4%
Capital Outlay	-	53,905	120,000	120,000	66,095	44.9%
<u>Protective Services:</u>						
Personal Services	11,330	76,675	138,771	138,771	62,096	55.3%
Operating	6,209	40,440	82,073	82,073	41,633	49.3%
<u>Road & Streets:</u>						
Operating	19,409	46,410	53,000	53,000	6,590	87.6%
Capital Outlay	-	40,365	142,000	142,000	101,635	28.4%
<u>Parks & Recreation:</u>						
Operating	4,402	18,607	42,600	42,600	23,993	43.7%
Capital Outlay	-	7,785	41,350	41,350	33,565	18.8%
<u>Special Events:</u>						
Operating	18,663	44,440	43,349	43,349	(1,091)	102.5%
Total Expenditures	<u>\$ 216,309</u>	<u>\$ 1,709,136</u>	<u>\$ 3,046,129</u>	<u>\$ 3,046,129</u>	<u>\$ 1,336,993</u>	<u>56.1%</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (18,417)</u>	703,737	<u>\$ 63,001</u>	<u>\$ 63,001</u>		
Fund Balance as of September 30, 2017			<u>921,992</u>			
Fund Balance as of April 30, 2018			<u>\$ 1,625,729</u>			

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

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Eight Months Ended April 30, 2018

	<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	\$ 275	\$ 31,723	\$ 65,200	\$ 65,200	\$ (33,477)	48.7%
Lake Clarke Shores Water	47,864	339,477	573,400	573,400	(233,923)	59.2%
Seminole Manor Water	84,058	559,456	961,000	961,000	(401,544)	58.2%
Seminole Sewer	86,970	644,037	1,028,000	1,028,000	(383,963)	62.6%
Hypoluxo Village Water	22,679	157,566	269,400	269,400	(111,834)	58.5%
Total Revenues	<u>\$ 241,846</u>	<u>\$ 1,732,259</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (1,164,741)</u>	<u>59.8%</u>
Expenses:						
	<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>
Personal Services	\$ 47,782	\$ 344,138	\$ 589,903	\$ 589,903	\$ 245,765	58.3%
Operating	189,740	1,110,974	2,060,488	2,060,488	949,514	53.9%
Capital Outlay	114,753	358,806	991,182	991,182	632,376	36.2%
Total Expenses	<u>\$ 352,275</u>	<u>\$ 1,813,918</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 1,827,655</u>	<u>49.8%</u>
Change in Net Position	<u>\$ (110,429)</u>	<u>\$ (81,659)</u>	<u>\$ (744,573)</u>	<u>\$ (744,573)</u>		

NOTE(S):

Projects funded by the loan proceeds of \$1,250,000 were approximately 44% completed as of April 30, 2018.