



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Nine Months Ended June 30, 2018
(Unaudited)***

Town of Lake Clarke Shores, Florida

Table of Contents

	<u>Page</u>
Cash Balances Report	1
General Fund:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances	2 - 3
Utility Fund:	
Schedule of Revenues, Expenses, and Changes in Net Position	4

TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report June 30, 2018

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	465,882
Deposits		393,734
Disbursements		(653,731)
Cash Balance, End of Month	\$	205,885

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 255,230
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	298,786
Money Market Account Insurance	Flagler	0.9900%	23,632
Certificate of Deposit	Flagler	0.9902%	514,144
Total General Fund			\$ 1,091,798

Restricted:

One Penny Surtax	Flagler	1.0000%	359,146
Total General Fund (Restricted)			\$ 359,146

Total General Fund (Unrestricted and Restricted) \$ 1,450,944

Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (61,595)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,836
Certificate of Deposit (X867)	Flagler	0.9908%	664,033
Certificate of Deposit (X439)	Flagler	0.9902%	273,697
Total Utility Fund (Unrestricted)			\$ 976,984

Restricted:

State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,042
Utility Construction Account	Flagler	0.9901%	695,337
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	506,023
Total Utility Fund (Restricted)			\$ 1,541,249

Total Utility Fund (Unrestricted and Restricted) \$ 2,518,233

Forfeiture Fund:

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

Redevelopment Agency Fund

Operating	Flagler	0.9900%	\$ 25,080
Total Redevelopment Agency Fund (Restricted)			\$ 25,080

Total Invested Funds \$ 4,006,507

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

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

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 10,622	\$ 1,433,359	\$ 1,455,099	\$ 1,455,099	\$ (21,740)	98.5%
Fines	3,895	60,078	24,300	24,300	35,778	247.2%
Permits	10,395	106,351	115,000	115,000	(8,649)	92.5%
Licenses/Business Registratio	441	16,003	41,500	41,500	(25,497)	38.6%
Other License & Permits	1,005	6,419	13,000	13,000	(6,581)	49.4%
State & County	60,970	570,490	714,481	714,481	(143,991)	79.8%
Police Special Details	3,153	22,890	50,000	50,000	(27,110)	-
Interest	853	7,180	15,000	15,000	(7,820)	47.9%
Franchises	12,653	158,207	202,000	202,000	(43,793)	78.3%
Telecommunication	10,000	92,384	134,000	134,000	(41,616)	68.9%
Grant	-	54,850	25,000	25,000	29,850	-
Contributions & Donations	375	24,410	9,000	9,000	15,410	-
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	18,333	165,000	220,000	220,000	(55,000)	75.0%
Other	5,804	57,553	55,750	55,750	1,803	103.2%
Total Revenues	\$ 138,499	\$ 2,775,174	\$ 3,109,130	\$ 3,109,130	\$ (333,956)	89.3%

NOTES:

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Nine Months Ended June 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	\$ 576	\$ 16,854	\$ 31,059	\$ 31,059	\$ 14,205	54.3%
<u>Administrator & Clerk:</u>						
Personal Services	27,863	211,177	250,060	250,060	38,883	84.5%
Operating	(7,986)	131,763	143,088	143,088	11,325	92.1%
<u>Finance:</u>						
Operating	3,809	30,287	25,369	25,369	(4,918)	119.4%
<u>Legal:</u>						
Operating	14,762	59,002	75,000	75,000	15,998	78.7%
<u>General Government:</u>						
Operating	39,420	357,624	551,663	551,663	194,039	64.8%
Capital Outlay	17,982	22,935	60,000	60,000	37,065	38.2%
<u>Law Enforcement:</u>						
Personal Services	106,292	769,944	1,003,858	1,003,858	233,914	76.7%
Operating	7,764	162,660	242,889	242,889	80,229	67.0%
Capital Outlay	-	125,194	120,000	120,000	(5,194)	104.3%
<u>Protective Services:</u>						
Personal Services	14,311	101,997	138,771	138,771	36,774	73.5%
Operating	1,627	50,641	82,073	82,073	31,432	61.7%
<u>Road & Streets:</u>						
Operating	3,558	52,700	53,000	53,000	300	99.4%
Capital Outlay	(5,879)	34,486	142,000	142,000	107,514	24.3%
<u>Parks & Recreation:</u>						
Operating	(65,745)	14,366	42,600	42,600	28,234	33.7%
Capital Outlay	67,166	74,951	41,350	41,350	(33,601)	181.3%
<u>Special Events:</u>						
Operating	14,549	60,970	43,349	43,349	(17,621)	140.6%
Total Expenditures	<u>\$ 240,069</u>	<u>\$ 2,277,551</u>	<u>\$ 3,046,129</u>	<u>\$ 3,046,129</u>	<u>\$ 768,578</u>	<u>74.8%</u>
Excess Revenues Over (Under) Expenditures						
	<u>\$ (101,570)</u>	497,623	<u>\$ 63,001</u>	<u>\$ 63,001</u>		
Fund Balance as of September 30, 2017		<u>921,992</u>				
Fund Balance as of June 30, 2018		<u>\$ 1,419,615</u>				

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

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Nine Months Ended June 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	\$ 1,475	\$ 35,491	\$ 65,200	\$ 65,200	\$ (29,709)	54.4%
Lake Clarke Shores Water	44,275	441,951	573,400	573,400	(131,449)	77.1%
Seminole Manor Water	69,085	718,682	961,000	961,000	(242,318)	74.8%
Seminole Sewer	91,956	830,749	1,028,000	1,028,000	(197,251)	80.8%
Hypoluxo Village Water	20,578	205,857	269,400	269,400	(63,543)	76.4%
Total Revenues	<u>\$ 227,369</u>	<u>\$ 2,232,730</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (664,270)</u>	<u>77.1%</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	\$ 62,748	\$ 452,954	\$ 589,903	\$ 589,903	\$ 136,949	76.8%
Operating	149,816	1,476,592	2,060,488	2,060,488	583,896	71.7%
Capital Outlay	14,926	378,919	991,182	991,182	612,263	38.2%
Total Expenses	<u>\$ 227,490</u>	<u>\$ 2,308,465</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 1,333,108</u>	<u>63.4%</u>
Change in Net Position	<u>\$ (121)</u>	<u>\$ (75,735)</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 June 30, 2018.