



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

***Financial Summary***

***For the Ten Months Ended July 31, 2018  
(Unaudited)***

# *Town of Lake Clarke Shores, Florida*

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# TOWN OF LAKE CLARKE SHORES, FLORIDA

## Cash Balances Report July 31, 2018

### Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	351,813
Deposits		463,727
Disbursements		(491,660)
<b>Cash Balance, End of Month</b>	<b>\$</b>	<b>323,880</b>

### Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 316,137
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	299,046
Money Market Account Insurance	Flagler	0.9900%	23,652
Certificate of Deposit	Flagler	0.9902%	514,563
<b>Total General Fund</b>			<b>\$ 1,153,404</b>

#### *Restricted:*

One Penny Surtax	Flagler	1.0000%	335,582
<b>Total General Fund (Restricted)</b>			<b>\$ 335,582</b>

**Total General Fund (Unrestricted and Restricted)      \$ 1,488,986**

### Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (4,507)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	100,924
Certificate of Deposit (X867)	Flagler	0.9908%	664,033
Certificate of Deposit (X439)	Flagler	0.9902%	273,920
<b>Total Utility Fund (Unrestricted)</b>			<b>\$ 1,034,383</b>

#### *Restricted:*

State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,148
Utility Construction Account	Flagler	0.9901%	695,941
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	506,056
<b>Total Utility Fund (Restricted)</b>			<b>\$ 1,541,992</b>

**Total Utility Fund (Unrestricted and Restricted)      \$ 2,576,375**

### Forfeiture Fund:

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

### Redevelopment Agency Fund

Operating	Flagler	0.9900%	\$ 25,092
<b>Total Redevelopment Agency Fund (Restricted)</b>			<b>\$ 25,092</b>

**Total Invested Funds      \$ 4,102,703**

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance  
For the Ten Months Ended July 31, 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>
<b>Revenues:</b>						
Property Taxes	\$ 31,165	\$ 1,464,524	\$ 1,455,099	\$ 1,455,099	\$ 9,425	100.6%
Fines	3,094	63,171	24,300	24,300	38,871	260.0%
Permits	12,166	118,517	115,000	115,000	3,517	103.1%
Licenses/Business Registration	500	16,504	41,500	41,500	(24,996)	39.8%
Other License & Permits	350	6,769	13,000	13,000	(6,231)	52.1%
State & County	58,714	629,204	714,481	714,481	(85,277)	88.1%
Police Special Details	8,278	31,168	50,000	50,000	(18,832)	62.3%
Interest	884	8,063	15,000	15,000	(6,937)	53.8%
Franchises	14,069	172,276	202,000	202,000	(29,724)	85.3%
Telecommunication	9,998	102,382	134,000	134,000	(31,618)	76.4%
Grant	34,286	89,136	25,000	84,700	4,436	105.2%
Contributions & Donations	1,250	25,660	9,000	9,000	16,660	285.1%
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	18,333	183,333	220,000	220,000	(36,667)	83.3%
Other	(3,152)	54,400	55,750	55,750	(1,350)	97.6%
<b>Total Revenues</b>	<u>\$ 189,935</u>	<u>\$ 2,965,107</u>	<u>\$ 3,109,130</u>	<u>\$ 3,168,830</u>	<u>\$ (203,723)</u>	<u>93.6%</u>

**NOTES:**

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance  
For the Ten Months Ended July 31, 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>
<b>Expenditures:</b>						
<b><u>Town Council:</u></b>						
Operating	\$ 743	\$ 17,598	\$ 31,059	\$ 31,059	\$ 13,461	56.7%
<b><u>Administrator &amp; Clerk:</u></b>						
Personal Services	21,522	232,700	250,060	250,060	17,360	93.1%
Operating	484	132,247	143,088	143,088	10,841	92.4%
<b><u>Finance:</u></b>						
Operating	4,832	35,119	25,369	25,369	(9,750)	138.4%
<b><u>Legal:</u></b>						
Operating	17,639	76,641	75,000	75,000	(1,641)	102.2%
<b><u>General Government:</u></b>						
Operating	40,133	397,757	551,663	551,663	153,906	72.1%
Capital Outlay	-	22,935	60,000	60,000	37,065	38.2%
<b><u>Law Enforcement:</u></b>						
Personal Services	78,960	848,905	1,003,858	1,003,858	154,953	84.6%
Operating	10,011	172,672	242,889	242,889	70,217	71.1%
Capital Outlay	-	125,194	120,000	120,000	(5,194)	104.3%
<b><u>Protective Services:</u></b>						
Personal Services	10,655	112,654	138,771	138,771	26,117	81.2%
Operating	5,819	56,460	82,073	82,073	25,613	68.8%
<b><u>Road &amp; Streets:</u></b>						
Operating	78,578	131,278	53,000	53,000	(78,278)	247.7%
Capital Outlay	-	34,486	142,000	142,000	107,514	24.3%
<b><u>Parks &amp; Recreation:</u></b>						
Operating	2,975	17,342	42,600	42,600	25,258	40.7%
Capital Outlay	-	74,951	41,350	101,050	26,099	74.2%
<b><u>Special Events:</u></b>						
Operating	1,982	62,952	43,349	43,349	(19,603)	145.2%
<b>Total Expenditures</b>	<u>\$ 274,333</u>	<u>\$ 2,551,891</u>	<u>\$ 3,046,129</u>	<u>\$ 3,105,829</u>	<u>\$ 553,938</u>	<u>82.2%</u>
<b>Excess Revenues Over (Under) Expenditures</b>	<u>\$ (84,398)</u>	413,216	<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 July 31, 2018</b>	<u>\$ 1,335,208</u>					

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

Schedule Of Revenues, Expenses, And Changes In Net Position  
For the Ten Months Ended July 31, 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>
<b>Revenues:</b>						
Lake Clarke Shores Sewer	\$ 4,134	\$ 39,625	\$ 65,200	\$ 65,200	\$ (25,575)	60.8%
Lake Clarke Shores Water	43,705	485,673	573,400	573,400	(87,727)	84.7%
Seminole Manor Water	77,820	796,502	961,000	961,000	(164,498)	82.9%
Seminole Sewer	97,330	928,078	1,028,000	1,028,000	(99,922)	90.3%
Hypoluxo Village Water	21,629	227,485	269,400	269,400	(41,915)	84.4%
<b>Total Revenues</b>	<u>\$ 244,618</u>	<u>\$ 2,477,363</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (419,637)</u>	<u>85.5%</u>
<b>Expenses:</b>						
	<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	\$ 46,873	\$ 499,828	\$ 589,903	\$ 589,903	\$ 90,075	84.7%
Operating	145,657	1,622,250	2,060,488	2,060,488	438,238	78.7%
Capital Outlay	17,407	396,326	991,182	991,182	594,856	40.0%
<b>Total Expenses</b>	<u>\$ 209,937</u>	<u>\$ 2,518,404</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 1,123,169</u>	<u>69.2%</u>
<b>Change in Net Position</b>	<u>\$ 34,681</u>	<u>\$ (41,041)</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 July 31, 2018.