



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Eleven Months Ended August 31, 2018
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report August 31, 2018

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	323,880
Deposits		455,493
Disbursements		(414,113)
Cash Balance, End of Month	\$	365,260

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 299,542
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	299,297
Money Market Account Insurance	Flagler	0.9900%	23,672
Certificate of Deposit	Flagler	0.9902%	514,995
Total General Fund			\$ 1,137,512

Restricted:

One Penny Surtax	Flagler	1.0000%	359,403
Total General Fund (Restricted)			\$ 359,403

Total General Fund (Unrestricted and Restricted) \$ 1,496,915

Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 53,468
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	101,008
Certificate of Deposit (X867)	Flagler	0.9908%	664,033
Certificate of Deposit (X439)	Flagler	0.9902%	274,150
Total Utility Fund (Unrestricted)			\$ 1,092,672

Restricted:

State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,252
Utility Construction Account	Flagler	0.9901%	696,526
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	506,074
Total Utility Fund (Restricted)			\$ 1,542,699

Total Utility Fund (Unrestricted and Restricted) \$ 2,635,371

Forfeiture Fund:

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

Redevelopment Agency Fund

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

Total Invested Funds \$ 4,169,628

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Eleven Months Ended August 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>
Revenues:						
Property Taxes	\$ -	\$ 1,464,524	\$ 1,455,099	\$ 1,455,099	\$ 9,425	100.6%
Fines	50,304	113,475	24,300	24,300	89,175	467.0%
Permits	15,857	134,373	115,000	115,000	19,373	116.8%
Licenses/Business Registration	2,420	18,924	41,500	41,500	(22,576)	45.6%
Other License & Permits	70	6,839	13,000	13,000	(6,161)	52.6%
State & County	69,797	699,001	714,481	714,481	(15,480)	97.8%
Police Special Details	2,951	34,119	50,000	50,000	(15,881)	68.2%
Interest	884	8,947	15,000	15,000	(6,053)	59.6%
Franchises	14,235	186,511	202,000	202,000	(15,489)	92.3%
Telecommunication	9,657	112,039	134,000	134,000	(21,961)	83.6%
Grant	-	89,136	25,000	84,700	4,436	105.2%
Contributions & Donations	250	25,910	9,000	9,000	16,910	287.9%
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	18,333	201,667	220,000	220,000	(18,333)	91.7%
Other	5,701	60,100	55,750	55,750	4,350	107.8%
Total Revenues	<u>\$ 190,459</u>	<u>\$ 3,155,565</u>	<u>\$ 3,109,130</u>	<u>\$ 3,168,830</u>	<u>\$ (13,265)</u>	<u>99.6%</u>

NOTES:

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Eleven Months Ended August 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>
Expenditures:						
<u>Town Council:</u>						
Operating	\$ 1,417	\$ 19,015	\$ 31,059	\$ 31,059	\$ 12,044	61.2%
<u>Administrator & Clerk:</u>						
Personal Services	19,799	252,500	250,060	250,060	(2,440)	101.0%
Operating	1,566	133,814	143,088	143,088	9,274	93.5%
<u>Finance:</u>						
Operating	1,950	37,069	25,369	25,369	(11,700)	146.1%
<u>Legal:</u>						
Operating	425	77,066	75,000	75,000	(2,066)	102.8%
<u>General Government:</u>						
Operating	43,372	441,132	551,663	551,663	110,531	80.0%
Capital Outlay	3,250	26,185	60,000	60,000	33,815	43.6%
<u>Law Enforcement:</u>						
Personal Services	76,660	925,563	1,003,858	1,003,858	78,295	92.2%
Operating	20,236	192,907	242,889	242,889	49,982	79.4%
Capital Outlay	-	125,194	120,000	120,000	(5,194)	104.3%
<u>Protective Services:</u>						
Personal Services	10,266	122,918	138,771	138,771	15,853	88.6%
Operating	4,967	61,426	82,073	82,073	20,647	74.8%
Capital Outlay	-	-	-	-	-	0.0%
<u>Road & Streets:</u>						
Operating	14,507	145,785	53,000	53,000	(92,785)	275.1%
Capital Outlay	-	34,486	142,000	142,000	107,514	24.3%
<u>Parks & Recreation:</u>						
Operating	6,786	24,127	42,600	42,600	18,473	56.6%
Capital Outlay	-	74,951	41,350	101,050	26,099	74.2%
<u>Special Events:</u>						
Operating	7,163	70,115	43,349	43,349	(26,766)	161.7%
Total Expenditures	<u>\$ 212,364</u>	<u>\$ 2,764,253</u>	<u>\$ 3,046,129</u>	<u>\$ 3,105,829</u>	<u>\$ 341,576</u>	<u>89.0%</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (21,905)</u>	391,312	<u>\$ 63,001</u>	<u>\$ 63,001</u>		
Fund Balance as of September 30, 2017		<u>921,992</u>				
Fund Balance as of August 31, 2018		<u>\$ 1,313,304</u>				

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

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Eleven Months Ended August 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>
Revenues:						
Lake Clarke Shores Sewer	\$ 2,169	\$ 41,794	\$ 65,200	\$ 65,200	\$ (23,406)	64.1%
Lake Clarke Shores Water	51,199	536,871	573,400	573,400	(36,529)	93.6%
Seminole Manor Water	84,035	880,538	961,000	961,000	(80,462)	91.6%
Seminole Sewer	103,186	1,031,265	1,028,000	1,028,000	3,265	100.3%
Hypoluxo Village Water	25,910	253,395	269,400	269,400	(16,005)	94.1%
Total Revenues	<u>\$ 266,499</u>	<u>\$ 2,743,863</u>	<u>\$ 2,897,000</u>	<u>\$ 2,897,000</u>	<u>\$ (153,137)</u>	<u>94.7%</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	\$ 48,006	\$ 547,836	\$ 589,903	\$ 589,903	\$ 42,067	92.9%
Operating	135,505	1,757,756	2,060,488	2,060,488	302,732	85.3%
Capital Outlay	16,341	412,668	991,182	991,182	578,514	41.6%
Total Expenses	<u>\$ 199,852</u>	<u>\$ 2,718,260</u>	<u>\$ 3,641,573</u>	<u>\$ 3,641,573</u>	<u>\$ 923,313</u>	<u>74.6%</u>
Change in Net Position	<u>\$ 66,647</u>	<u>\$ 25,603</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 August 31, 2018.