



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

***Financial Summary***

***For the Eight Months Ended May 31, 2017  
(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 May 31, 2017

### Operating Account (Pooled Cash):

<b>Cash Balance, Beginning of Month</b>	\$	395,961
Deposits		389,217
Disbursements		(442,461)
<b>Cash Balance, End of Month</b>	<b>\$</b>	<b>342,717</b>

### **Invested Funds:**

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 83,497
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	802,136
Money Market Account Insurance	Flagler	0.9900%	30,824
Certificate of Deposit	Flagler	0.9902%	508,651
<b>Total General Fund</b>			<b>\$ 1,425,114</b>
 <i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	17,340
<b>Total General Fund (Restricted)</b>			<b>\$ 17,340</b>
<b>Total General Fund (Unrestricted and Restricted)</b>			<b>\$ 1,442,454</b>
 <u>Utility Fund:</u>			
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 246,630
State Board of Administration	SBA	0.3500%	12
Certificate of Deposit (X439)	Flagler	0.9902%	270,773
Certificate of Deposit (X867)	Flagler	0.9908%	655,977
Money Market	Flagler	0.9900%	111,928
<b>Total Utility Fund (Unrestricted)</b>			<b>\$ 1,285,320</b>
 <i>Restricted:</i>			
Renewal and Replacement	SunTrust	0.0400%	505,852
Utility Deposit	Flagler	0.0000%	216,840
Utility Construction Account	Flagler	0.9901%	1,217,731
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,713
<b>Total Utility Fund (Restricted)</b>			<b>\$ 2,064,143</b>
<b>Total Utility Fund (Unrestricted and Restricted)</b>			<b>\$ 3,349,463</b>
 <u>Forfeiture Fund:</u>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 12,590
<b>Total Forfeiture Fund (Restricted)</b>			<b>\$ 12,590</b>
<b>Total Invested Funds</b>			<b>\$ 4,804,507</b>

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Eight Months Ended May 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	\$ 12,948	\$ 1,340,098	\$ 1,371,572	\$ 1,371,572	\$ 31,474	97.7%
Fines	2,340	16,107	24,300	24,300	8,193	66.3%
Permits	14,219	84,241	110,000	110,000	25,759	76.6%
Licenses/Business Registratio	544	16,079	41,500	41,500	25,421	38.7%
Other License & Permits	240	5,750	13,000	13,000	7,250	44.2%
State & County	69,343	390,557	498,967	498,967	108,410	78.3%
Police Special Details	1,670	17,204	50,000	50,000	32,796	-
Interest	1,602	8,400	15,000	15,000	6,600	56.0%
Franchises	10,979	136,286	190,000	190,000	53,714	71.7%
Telecommunication	9,793	76,923	133,584	133,584	56,661	57.6%
Grant	-	51,792	25,000	25,000	(26,792)	-
Contributions & Donations	637	23,545	9,000	9,000	(14,545)	-
Rental W&S	-	35,000	35,000	35,000	-	100.0%
Transfer From W&S	-	110,000	220,000	220,000	110,000	50.0%
Other	13,397	40,355	68,300	68,300	27,945	59.1%
<b>Total Revenues</b>	<b>\$ 137,712</b>	<b>\$ 2,352,337</b>	<b>\$ 2,805,223</b>	<b>\$ 2,805,223</b>	<b>\$ 452,886</b>	<b>83.9%</b>

**NOTES:**

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

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Eight Months Ended May 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>						
	\$ 2,605	\$ 14,607	\$ 28,559	\$ 28,559	\$ 13,952	51.1%
<b><u>Administrator &amp; Clerk:</u></b>						
Personal Services	22,922	148,925	241,855	241,855	92,930	61.6%
Operating	4,454	118,367	120,590	120,590	2,223	98.2%
Capital Outlay	-	-	-	45,000	45,000	0.0%
<b><u>Finance:</u></b>						
Personal Services	422	6,153	10,119	10,119	3,966	60.8%
Auditor	-	1,010	15,250	15,250	14,240	6.6%
<b><u>Legal:</u></b>						
Operating	17,527	35,744	75,000	75,000	39,256	47.7%
<b><u>General Government:</u></b>						
Operating	37,720	298,456	538,163	538,163	239,707	55.5%
Capital Outlay	-	2,043	29,000	29,000	26,957	7.0%
<b><u>Law Enforcement:</u></b>						
Personal Services	72,873	613,000	978,874	968,874	355,874	63.3%
Operating	23,591	165,868	241,489	241,489	75,621	68.7%
Capital Outlay	-	39,503	119,928	84,928	45,425	46.5%
<b><u>Protective Services:</u></b>						
Personal Services	9,967	91,375	142,843	142,843	51,468	64.0%
Operating	10,179	44,095	70,375	70,375	26,280	62.7%
<b><u>Road &amp; Streets:</u></b>						
Operating	7,366	33,943	52,875	52,875	18,932	64.2%
Capital Outlay	-	-	32,104	32,104	32,104	0.0%
<b><u>Parks &amp; Recreation:</u></b>						
Operating	1,151	24,826	42,600	42,600	17,774	58.3%
Capital Outlay	5,755	81,134	27,250	27,250	(53,884)	297.7%
<b><u>Special Events:</u></b>						
Operating	10,396	42,391	38,349	38,349	(4,042)	110.5%
<b>Total Expenditures</b>	<u>\$ 226,928</u>	<u>\$ 1,761,440</u>	<u>\$ 2,805,223</u>	<u>\$ 2,805,223</u>	<u>\$ 1,043,783</u>	<u>62.8%</u>
<b>Excess Revenues Over (Under) Expenditures</b>	<u>\$ (89,216)</u>	590,897	<u>\$ -</u>	<u>\$ -</u>		
<b>Fund Balance as of September 30, 2016</b>		<u>821,971</u>				
<b>Fund Balance as of May 31, 2017</b>		<u>\$ 1,412,868</u>				

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

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the Eight Months Ended May 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	\$ 813	\$ 30,477	\$ 5,200	\$ 5,200	\$ (25,277)	586.1%
Lake Clarke Shores Water	55,512	396,509	556,400	556,400	159,891	71.3%
Seminole Manor Water	85,206	669,904	2,144,000	2,144,000	1,474,096	31.2%
Seminole Sewer	80,919	684,595	886,000	886,000	201,405	77.3%
Hypoluxo Village Water	25,263	185,380	278,400	278,400	93,020	66.6%
<b>Total Revenues</b>	<u>\$ 247,713</u>	<u>\$ 1,966,865</u>	<u>\$ 3,870,000</u>	<u>\$ 3,870,000</u>	<u>\$ 1,903,135</u>	<u>50.8%</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	\$ 52,271	\$ 375,964	\$ 540,105	\$ 540,105	\$ 164,141	69.6%
Operating	147,187	1,166,501	1,874,355	1,874,355	707,854	62.2%
Capital Outlay	14,159	133,035	1,233,078	1,233,078	1,100,043	10.8%
<b>Total Expenses</b>	<u>\$ 213,617</u>	<u>\$ 1,675,500</u>	<u>\$ 3,647,538</u>	<u>\$ 3,647,538</u>	<u>\$ 1,972,038</u>	<u>45.9%</u>
<b>Change in Net Position</b>	<u>\$ 34,096</u>	<u>\$ 291,365</u>	<u>\$ 222,462</u>	<u>\$ 222,462</u>		

NOTE(S):