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TOWN OF LAKE CLARKE SHORES

FINANCIAL REPORT

As of 2/28/11

"PRIOR TO AUDIT AND 2010 REVERSALS"

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TOWN OF LAKE CLARKE SHORES

CASH BALANCE REPORT 2/28/2011

Operating Account/Sweep Account:

Balance As Of January 31, 2011	\$34,828	Operating Account
Deposits	\$258,968	
Disbursements	(\$281,567)	
Deposit In Transit		
	\$12,229	
Balance As Of February 28, 2011	\$12,229	
Invested Funds:		
<u>General Fund:</u>		
Operating - Flagler Bank	\$0	\$0
State Board of Administration(SBA)	\$38,130	
Money Market Account - Flagler	\$955,919	
Certificate of Deposit-Flagler	\$662,689	
Total General Fund	\$1,656,738	
<u>Utility Fund:</u>		
Operating - Flagler Bank	\$9,117	\$9,117
State Board of Administration(SBA)	\$61,626	
State Board of Administration(SBA) - HV	\$31,919	
Restricted Cash - R&R (TD Bank)	\$501,673	
Certificate of Deposit - Flagler Bank (X439)	\$500,936	
Certificate of Deposit - Flagler Bank (X867)	\$615,634	
Certificate of Deposit HV - Flagler Bank	\$738,407	
Money Market HV - Flagler Bank	\$275,035	
Money Market - Flagler Bank	\$644,324	
	\$3,378,671	
<u>Forfeiture Fund:</u>		
Operating - Flagler Bank	\$3,112	\$3,112
	\$3,112	
Total Invested Funds:	\$5,038,521	\$12,229

Restricted and Reserved

Utility	
Renewal and Replacement	\$501,576
Customer Deposits	\$209,850
Hypoluxo Village Improvement Loan	\$1,045,361
Restricted and Reserved Utility Fund	\$1,756,787
Utility Fund Net of Restricted and Reserved	\$1,621,884

TOWN OF LAKE CLARKE SHORES - GENERAL FUND

BUDGET REPORT 2/28/11

	Current Month Collected	Year to Date Collected	Annual Budget	Balance Uncollected	Percent Collected
Revenues:					
Property Taxes	\$40,874	\$1,019,198	\$1,150,101	\$130,903	88.6%
Fines	\$2,300	\$11,391	\$40,100	\$28,709	28.4%
Permits	\$6,104	\$25,213	\$90,000	\$64,787	28.0%
Licenses	\$769	\$10,432	\$30,000	\$19,568	34.8%
Other License & Permits	\$460	\$5,990	\$10,000	\$4,010	59.9%
State & County	\$16,863	\$149,383	\$410,082	\$260,699	36.4%
Police Special Details	\$1,068	\$6,944	\$30,000	\$23,056	-
Interest	\$909	\$7,218	\$39,000	\$31,782	18.5%
Franchises	\$14,859	\$75,486	\$183,600	\$108,114	41.1%
Telecommunication	\$13,630	\$69,622	\$173,989	\$104,367	40.0%
Grant	\$0	\$0	\$0	\$0	-
Contributions & Donations	\$5,570	\$6,430	\$9,000	\$2,570	-
Rental W&S	\$0	\$35,000	\$35,000	\$0	100.0%
Transfer From W&S	\$0	\$95,000	\$190,000	\$95,000	50.0%
Other	\$1,272	\$13,734	\$42,600	\$28,866	32.2%
Total Revenues Dollars:	\$104,678	\$1,531,041	\$2,433,472	\$902,431	62.9%

NOTES:

TOWN OF LAKE CLARKE SHORES - GENERAL FUND

BUDGET REPORT 02/28/11

Expenditures:	Current Month Expended	Year to Date Expended	Annual Budget	Balance Unexpended	Percent Expended
<u>Town Council:</u>					
	\$574 #	\$5,702	\$11,859	\$6,157	48.1%
<u>Administrator & Clerk:</u>					
Personal Services	\$20,026	\$102,693	\$261,832	\$159,139	39.2%
Operating	\$773	\$100,955	\$113,850	\$12,895	88.7%
Capital Outlay	\$0	\$0	\$5,000	\$5,000	
<u>Finance:</u>					
Operating(Director & Auditor)	\$558	\$5,759	\$22,150	\$16,391	26.0%
<u>Legal:</u>					
Operating	\$7,944 #	\$26,838	\$80,000	\$53,162	33.5%
<u>General Government:</u>					
Operating	\$33,398	\$149,735	\$494,016	\$344,281	30.3%
Capital Outlay	(\$4,400)	\$33,398	\$0	-\$33,398	
<u>Law Enforcement:</u>					
Personal Services	\$63,663	\$356,770	\$870,136	\$513,366	41.0%
Operating	\$12,350	\$96,385	\$211,756	\$115,371	45.5%
Capital Outlay	\$1,256	\$39,793	\$28,000	-\$11,793	142.1%
<u>Protective Services:</u>					
Personal Services	\$8,067	\$50,599	\$107,399	\$56,800	47.1%
Operating	\$8,315	\$34,034	\$108,375	\$74,341	31.4%
Capital Outlay	\$0	\$0	\$0	\$0	
<u>Road & Streets:</u>					
Operating	\$4,493	\$19,685	\$47,900	\$28,215	41.1%
Capital Outlay	\$9,593	\$9,593	\$0	-\$9,593	
<u>Parks & Recreation:</u>					
Operating	\$665	\$9,127	\$38,900	\$29,773	23.5%
Capital Outlay	\$0	\$0	\$0	\$0	
<u>Special Events:</u>					
Operating	\$229	\$6,383	\$32,300	\$25,917	19.8%
Total Expenditures:	\$167,504	\$1,047,449	\$2,433,473	\$1,360,107	43.0%
Net Revenue(Deficit) Dollars	(\$62,826)	\$483,592	\$0		
Estimated Fund Balance As Of 9/30/10		\$1,100,000			
Effect of Net Revenue On 9/30/10 Fund Balance:		\$1,583,592			

TOWN OF LAKE CLARKE SHORES - UTILITY FUND

BUDGET REPORT 02/28/11

Revenues:	Current Month Collected	Year to Date Collected	Annual Budget	Balance Uncollected	% Collected
Lake Clarke Shores Water	\$45,407	\$220,838	\$560,976	\$340,138	39.4%
Seminole Manor Water	\$93,671	\$459,006	\$1,182,040	\$723,034	38.8%
Seminole Sewer	\$93,346	\$429,421	\$1,075,261	\$645,840	39.9%
Total Revenues:	\$232,424	\$1,109,265	\$2,818,277	\$1,709,012	39.4%
Expenses:	Current Month Expended	Year to Date Expended	Annual Budget	Balance Unexpended	% Expended
<u>Lake Clarke Shores Water:</u>					
Personal Services	\$6,679	\$50,822	\$88,711	\$37,889	57.3%
Operating	\$18,828	\$132,309	\$376,334	\$244,025	35.2%
Capital Outlay	\$0	\$0	\$127,400	\$127,400	0.0%
<u>Seminole Manor Water:</u>					
Personal Services	\$12,913	\$61,126	\$177,420	\$116,294	34.5%
Operating	\$31,146	\$269,152	\$887,318	\$618,166	30.3%
Capital Outlay-Hypo Village	\$0	\$0	\$254,800	\$254,800	0.0%
<u>Seminole Manor Sewer:</u>					
Personal Services	\$12,833	\$60,001	\$148,408	\$88,407	40.4%
Operating	\$43,528	\$361,471	\$756,309	\$394,838	47.8%
Capital Outlay	\$0	\$0	\$254,800	\$254,800	0.0%
Total Expenses:	\$125,927	\$934,881	\$3,071,500	\$2,136,619	30.4%
Net Revenue(Deficit) Dollars	<u>\$106,497</u>	<u>\$174,384</u>	<u>(\$253,223)</u>		

NOTE(S):