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# TOWN OF LAKE CLARKE SHORES

## FINANCIAL REPORT

As of 3/31/11

“PRIOR TO AUDIT REPORT AND 2010 REVERSALS”

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# TOWN OF LAKE CLARKE SHORES

## CASH BALANCE REPORT 3/31/2011

**Operating Account/Sweep Account:**

**Balance As Of February 28, 2011**

	\$12,229	Operating Account
Deposits	\$571,504	
Disbursements	(\$510,637)	
Deposit In Transit		
	\$73,096	

**Balance As Of March 31, 2011**

**Invested Funds:**

General Fund:

Operating - Flagler Bank	\$0	\$0
State Board of Administration(SBA)	\$38,130	
Money Market Account - Flagler	\$806,834	
Certificate of Deposit-Flagler	\$662,689	
Total General Fund	\$1,507,653	

Utility Fund:

Operating - Flagler Bank	\$9,117	\$68,791
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	\$275,324	
Money Market - Flagler Bank	\$645,003	
	\$3,379,639	

Forfeiture Fund:

Operating - Flagler Bank	\$4,305	\$4,305
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**Total Invested Funds:**

\$4,891,597      \$73,096

**Restricted and Reserved**

**Utility**

Renewal and Replacement	\$501,673
Customer Deposits	\$209,850
Hypoluxo Village Improvement Loan	\$1,045,650

**Restricted and Reserved Utility Fund**

\$1,757,173

**Utility Fund Net of Restricted and Reserved**

\$1,622,466

# TOWN OF LAKE CLARKE SHORES - GENERAL FUND

## BUDGET REPORT 3/31/11

	Current Month Collected	Year to Date Collected	Annual Budget	Balance Uncollected	Percent Collected
<b>Revenues:</b>					
Property Taxes	\$22,625	\$1,041,824	<b>\$1,150,101</b>	\$108,277	90.6%
Fines	\$3,563	\$14,954	<b>\$40,100</b>	\$25,146	37.3%
Permits	\$2,362	\$27,575	<b>\$90,000</b>	\$62,425	30.6%
Licenses	\$1,346	\$11,778	<b>\$30,000</b>	\$18,222	39.3%
Other License & Permits	\$590	\$6,580	<b>\$10,000</b>	\$3,420	65.8%
State & County	\$55,913	\$205,297	<b>\$410,082</b>	\$204,785	50.1%
Police Special Details	\$2,247	\$9,191	<b>\$30,000</b>	\$20,809	-
Interest	\$915	\$8,133	<b>\$39,000</b>	\$30,867	20.9%
Franchises	\$13,291	\$88,775	<b>\$183,600</b>	\$94,825	48.4%
Telecommunication	\$13,495	\$83,117	<b>\$173,989</b>	\$90,872	47.8%
Grant	\$0	\$0	<b>\$0</b>	\$0	-
Contributions & Donations	\$3,549	\$9,979	<b>\$9,000</b>	-\$979	-
Rental W&S	\$0	\$35,000	<b>\$35,000</b>	\$0	100.0%
Transfer From W&S	\$0	\$95,000	<b>\$190,000</b>	\$95,000	50.0%
Other	\$1,777	\$15,511	<b>\$42,600</b>	\$27,089	36.4%
<b>Total Revenues Dollars:</b>	\$121,673	\$1,652,714	<b>\$2,433,472</b>	\$780,758	67.9%

**NOTES:**

# TOWN OF LAKE CLARKE SHORES - GENERAL FUND

## BUDGET REPORT 03/31/11

Expenditures:	Current Month Expended	Year to Date Expended	Annual Budget	Balance Unexpended	Percent Expended
<b><u>Town Council:</u></b>					
	\$3,266 #	\$8,968	<b>\$11,859</b>	\$2,891	75.6%
<b><u>Administrator &amp; Clerk:</u></b>					
Personal Services	\$29,624	\$132,329	<b>\$261,832</b>	\$129,503	50.5%
Operating	\$1,998	\$102,941	<b>\$113,850</b>	\$10,909	90.4%
Capital Outlay	\$0	\$0	<b>\$5,000</b>	\$5,000	
<b><u>Finance:</u></b>					
Operating(Director & Auditor)	\$9,408	\$15,167	<b>\$22,150</b>	\$6,983	68.5%
<b><u>Legal:</u></b>					
Operating	\$0 #	\$26,838	<b>\$80,000</b>	\$53,162	33.5%
<b><u>General Government:</u></b>					
Operating	\$47,393	\$230,527	<b>\$494,016</b>	\$263,489	46.7%
Capital Outlay	\$4,494	\$4,494	<b>\$0</b>	-\$4,494	
<b><u>Law Enforcement:</u></b>					
Personal Services	\$96,419	\$450,991	<b>\$870,136</b>	\$419,145	51.8%
Operating	\$12,343	\$110,926	<b>\$211,756</b>	\$100,830	52.4%
Capital Outlay	\$1,510	\$41,303	<b>\$28,000</b>	-\$13,303	147.5%
<b><u>Protective Services:</u></b>					
Personal Services	\$10,111	\$52,644	<b>\$107,399</b>	\$54,755	49.0%
Operating	\$9,656	\$51,756	<b>\$108,375</b>	\$56,619	47.8%
Capital Outlay	\$0	\$0	<b>\$0</b>	\$0	
<b><u>Road &amp; Streets:</u></b>					
Operating	\$2,600	\$22,286	<b>\$47,900</b>	\$25,614	46.5%
Capital Outlay	\$5,927	\$15,520	<b>\$0</b>	-\$15,520	
<b><u>Parks &amp; Recreation:</u></b>					
Operating	\$7,364	\$16,491	<b>\$38,900</b>	\$22,409	42.4%
Capital Outlay	\$0	\$0	<b>\$0</b>	\$0	
<b><u>Special Events:</u></b>					
Operating	\$12,713	\$19,096	<b>\$32,300</b>	\$13,204	59.1%
<b>Total Expenditures:</b>	<b>\$254,826</b>	<b>\$1,302,277</b>	<b>\$2,433,473</b>	\$1,117,992	53.5%
<b>Net Revenue(Deficit) Dollars</b>	<b>(\$133,153)</b>	<b>\$350,437</b>	<b>\$0</b>		
<b>Estimated Fund Balance As Of 9/30/10</b>		\$1,100,000			
<b>Effect of Net Revenue On 9/30/10 Fund Balance:</b>		<b>\$1,450,437</b>			

# TOWN OF LAKE CLARKE SHORES - UTILITY FUND

## BUDGET REPORT 03/31/11

Revenues:	Current Month Collected	Year to Date Collected	Annual Budget	Balance Uncollected	% Collected
Lake Clarke Shores Water	\$43,291	\$264,129	\$560,976	\$296,847	47.1%
Seminole Manor Water	\$89,008	\$548,013	\$1,182,040	\$634,027	46.4%
Seminole Sewer	\$81,547	\$510,968	\$1,075,261	\$564,293	47.5%
<b>Total Revenues:</b>	<b>\$213,846</b>	<b>\$1,323,110</b>	<b>\$2,818,277</b>	<b>\$1,495,167</b>	<b>46.9%</b>
Expenses:	Current Month Expended	Year to Date Expended	Annual Budget	Balance Unexpended	% Expended
<b><u>Lake Clarke Shores Water:</u></b>					
Personal Services	\$9,700	\$60,522	\$88,711	\$28,189	68.2%
Operating	\$35,730	\$168,039	\$376,334	\$208,295	44.7%
Capital Outlay	\$0	\$0	\$127,400	\$127,400	0.0%
<b><u>Seminole Manor Water:</u></b>					
Personal Services	\$18,174	\$79,300	\$177,420	\$98,120	44.7%
Operating	\$99,391	\$368,542	\$887,318	\$518,776	41.5%
Capital Outlay-Hypo Village	\$0	\$0	\$254,800	\$254,800	0.0%
<b><u>Seminole Manor Sewer:</u></b>					
Personal Services	\$18,350	\$78,349	\$148,408	\$70,059	52.8%
Operating	\$74,738	\$436,211	\$756,309	\$320,098	57.7%
Capital Outlay	\$0	\$0	\$254,800	\$254,800	0.0%
<b>Total Expenses:</b>	<b>\$256,083</b>	<b>\$1,190,963</b>	<b>\$3,071,500</b>	<b>\$1,880,537</b>	<b>38.8%</b>
<b>Net Revenue(Deficit) Dollars</b>	<b><u>(\$42,237)</u></b>	<b><u>\$132,147</u></b>	<b><u>(\$253,223)</u></b>		

NOTE(S):