

Hinkle, Richter & Rhine, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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To Management
Village of Sea Ranch Lakes
1 Gatehouse Rd
Sea Ranch Lakes, FL 33308

Management is responsible for the accompanying financial statements of Village of Sea Ranch Lakes (a municipality), which comprise the Combined Balance Sheet as of November 30, 2020, and the related Statements of Revenues and Expenditures for the one month and two months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the municipality's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in the Statement of Revenues and Expenditures (Actual/Budget), Sub Schedules - Master Accounts and the Yearly Budget Listing is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Hinkle, Richter & Rhine, LLP

Hinkle, Richter & Rhine, LLP
Pompano Beach, Florida
December 07, 2020

**Village of Sea Ranch Lakes
Combined Balance Sheet
November 30, 2020**

Assets

Current Assets

Checking- Centennial Bank	\$	31,565.41	
Investment - Centennial Bank		1,185,152.44	
State Trust Investment		2,696.98	
Accounts Rec - Government		19,572.17	
Prepaid Expenses		<u>27,582.72</u>	
Total Current Assets	\$		1,266,569.72

Property and Equipment

Furniture & Equipment		242,106.29	
Improvements other than Buildings		167,760.99	
Infrastructure		1,735,600.38	
Computer		37,047.82	
Accumulated Depreciation		<u>(853,802.81)</u>	
Net Property and Equipment			<u>1,328,712.67</u>
Total Assets	\$		<u><u>2,595,282.39</u></u>

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**Village of Sea Ranch Lakes
Combined Balance Sheet
November 30, 2020**

Liabilities and Fund Balance

Current Liabilities

Accounts Payable	\$ 18,764.34	
Credit Union	852.81	
PBA Dues Payable	(155.88)	
Accrued Payroll	16,625.17	
Accrued Compensated Absences	40,616.92	
Social Security W/H Tax	4,223.38	
Federal Withholding Tax	3,973.75	
Deferred Compensation Liability	<u>1,215.55</u>	
Total Current Liabilities		\$ 86,116.04

Long-Term Liabilities

Accrued Compensated Absences - Long Term Portion	<u>14,655.07</u>	
Total Long-Term Liabilities		<u>14,655.07</u>

Total Liabilities		\$ <u>100,771.11</u>
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Fund Balance

Invested in Capital Assets, net of related debt	1,328,712.00	
Restricted For Road Maintenance	57,790.00	
Fund Balance - Unrestricted	1,062,095.26	
Excess (Deficit) Revenues over Expenses	<u>45,914.02</u>	

Total Fund Balance		\$ <u>2,494,511.28</u>
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Total Liabilities and Fund Balance		\$ <u><u>2,595,282.39</u></u>
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See Accountant's Compilation Report

**Village of Sea Ranch Lakes
Statement of Revenues and Expenditures
For the Period Ended November 30, 2020**

	1 Month Ended		2 Months Ended	
	<u>November 30, 2020</u>	<u>% to Revenue</u>	<u>November 30, 2020</u>	<u>% to Revenue</u>
Revenues:				
Ad Valorem Taxes	\$ 268,392.42	90.86 %	\$ 268,556.84	76.57 %
Sales, Use & Gas Taxes	3,533.24	1.20 %	6,742.25	1.92 %
Gas Tax Revenue	821.64	0.28 %	1,718.69	0.49 %
Franchise Fees - Electricity	5,797.82	1.96 %	11,275.11	3.21 %
Franchise Fees - Telecomm	2,307.14	0.78 %	4,794.04	1.37 %
Occupational License	265.00	0.09 %	2,730.00	0.78 %
Building Permits	8,077.12	2.73 %	42,186.38	12.03 %
Revenue Sharing	5,302.56	1.80 %	10,605.12	3.02 %
Parking Tickets	545.00	0.18 %	1,416.00	0.40 %
Interest Received	297.68	0.10 %	627.52	0.18 %
Miscellaneous Revenue	50.00	0.02 %	95.00	0.03 %
Total Revenues	<u>295,389.62</u>	<u>100.00 %</u>	<u>350,746.95</u>	<u>100.00 %</u>
Expenditures:				
General Office and Administrative				
Village Clerk Salaries	5,315.20	1.80 %	11,996.00	3.42 %
FICA Office	421.91	0.14 %	948.29	0.27 %
Accounting	0.00	0.00 %	842.00	0.24 %
Cleaning Services	320.00	0.11 %	640.00	0.18 %
Telephone	1,213.59	0.41 %	2,470.27	0.70 %
Office Exp & Dues Misc	3,402.98	1.15 %	8,175.43	2.33 %
Legal Fees	570.49	0.19 %	2,123.38	0.61 %
Maintenance & Repairs	606.95	0.21 %	3,081.95	0.88 %
Total General Office and Administrative	<u>11,851.12</u>	<u>4.01 %</u>	<u>30,277.32</u>	<u>8.63 %</u>

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Village of Sea Ranch Lakes
Statement of Revenues and Expenditures
For the Period Ended November 30, 2020

	1 Month Ended		2 Months Ended	
	<u>November 30, 2020</u>	<u>% to Revenue</u>	<u>November 30, 2020</u>	<u>% to Revenue</u>
Police Department				
Police Salaries	42,158.41	14.27 %	94,171.22	26.85 %
Aide Salaries	15,767.70	5.34 %	37,226.09	10.61 %
Holiday Time	5,650.30	1.91 %	8,760.80	2.50 %
Vacation	10,775.75	3.65 %	12,179.85	3.47 %
Sick Time	2,532.65	0.86 %	4,455.95	1.27 %
Police Salaries Misc	0.00	0.00 %	1,285.00	0.37 %
FICA	6,048.17	2.05 %	12,718.52	3.63 %
Deferred Comp	1,888.09	0.64 %	4,905.69	1.40 %
General Liability Insurance	4,309.27	1.46 %	7,067.54	2.01 %
Hospitalization	2,400.00	0.81 %	4,800.00	1.37 %
Police General Exp & Misc	1,184.20	0.40 %	2,173.81	0.62 %
Police Car #2604	125.00	0.04 %	1,345.00	0.38 %
Police Car #2608	0.00	0.00 %	320.00	0.09 %
Police Car #2610	200.00	0.07 %	320.00	0.09 %
Police Car #2610	15.71	0.01 %	15.71	0.00 %
Police Car 6	164.98	0.06 %	347.38	0.10 %
Uniforms	0.00	0.00 %	3,800.00	1.08 %
Total Police Department	<u>93,220.23</u>	<u>31.56 %</u>	<u>195,892.56</u>	<u>55.85 %</u>
Direct City and Operating Cost				
Fire Contract	19,548.15	6.62 %	39,096.30	11.15 %
Building Inspectors	4,361.00	1.48 %	8,955.50	2.55 %
Electricity	541.29	0.18 %	1,087.81	0.31 %
Water	1,949.59	0.66 %	3,831.68	1.09 %
Garbage & Trash Collection	6,381.88	2.16 %	12,345.58	3.52 %
Landscaping Expense/Wall Exp	1,525.00	0.52 %	3,155.00	0.90 %
Rent & Other	5,095.59	1.73 %	10,191.18	2.91 %
Total Direct City and Operating Cost	<u>39,402.50</u>	<u>13.34 %</u>	<u>78,663.05</u>	<u>22.43 %</u>
Total Expenditures	<u>144,473.85</u>	<u>48.91 %</u>	<u>304,832.93</u>	<u>86.91 %</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 150,915.77</u>	<u>51.09 %</u>	<u>\$ 45,914.02</u>	<u>13.09 %</u>

See Accountant's Compilation Report

Village of Sea Ranch Lakes
Sub Schedules - Master Accounts
For the Period Ended November 30, 2020

	<u>1 Month Ended</u> <u>November 30, 2020</u>	<u>2 Months Ended</u> <u>November 30, 2020</u>
Sales, Use & Gas Tax		
Sales, Use & Gas Taxes	\$ 3,533.24	\$ 6,742.25
Gas Tax Revenue	821.64	1,718.69
Total	<u>4,354.88</u>	<u>8,460.94</u>
Violation of Local Ordinances		
Parking Tickets	\$ 545.00	\$ 1,416.00
Total	<u>\$ 545.00</u>	<u>\$ 1,416.00</u>
Village Clerk		
Village Clerk Salaries	\$ 5,315.20	\$ 11,996.00
Total	<u>\$ 5,315.20</u>	<u>\$ 11,996.00</u>
Other Contractual Services		
Cleaning Services	\$ 320.00	\$ 640.00
Total	<u>\$ 320.00</u>	<u>\$ 640.00</u>
Salaries		
Police Salaries	\$ 42,158.41	\$ 94,171.22
Aide Salaries	15,767.70	37,226.09
Police Salaries Misc	0.00	1,285.00
Total	<u>\$ 57,926.11</u>	<u>\$ 132,682.31</u>
Insurance		
General Liability Insurance	\$ 4,309.27	\$ 7,067.54
Hospitalization	2,400.00	4,800.00
Total	<u>\$ 6,709.27</u>	<u>\$ 11,867.54</u>

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**Village of Sea Ranch Lakes
Sub Schedules - Master Accounts
For the Period Ended November 30, 2020**

	<u>1 Month Ended</u> <u>November 30, 2020</u>	<u>2 Months Ended</u> <u>November 30, 2020</u>
Police General Expense and Miscellaneous		
Police General Exp & Misc	\$ 1,184.20	\$ 2,173.81
Police Car #2604	125.00	1,345.00
Police Car #2610	200.00	320.00
Police Car #2610	15.71	15.71
Police Car 6	164.98	347.38
Total	<u>\$ 1,689.89</u>	<u>\$ 4,201.90</u>
Other		
Landscaping and Wall Expense	\$ 1,525.00	\$ 3,155.00
Total	<u>\$ 1,525.00</u>	<u>\$ 3,155.00</u>

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