

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 September 30, 2021, and the related Statements of Revenues and Expenditures for the one month and twelve 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) and the Sub Schedules - Master Accounts 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
October 19, 2021

**Village of Sea Ranch Lakes
Combined Balance Sheet
September 30, 2021**

Assets

Current Assets

Checking- Centennial Bank	\$ 44,744.69	
Investment - Centennial Bank	1,572,505.59	
State Trust Investment	2,700.09	
Accounts Rec - Government	<u>18,904.17</u>	
Total Current Assets		\$ 1,638,854.54

Property and Equipment

Furniture & Equipment	257,520.29	
Improvements other than Buildings	171,682.99	
Infrastructure	1,747,522.38	
Computer	37,047.82	
Accumulated Depreciation	<u>(948,369.81)</u>	
Net Property and Equipment		<u>1,265,403.67</u>
Total Assets		<u><u>\$ 2,904,258.21</u></u>

- Continued -

**Village of Sea Ranch Lakes
Combined Balance Sheet
September 30, 2021**

Liabilities and Fund Balance

Current Liabilities

Accounts Payable	\$	22,511.34
Credit Union		949.98
PBA Dues Payable		(129.90)
Deferred Funds - Other		110,000.00
Accrued Payroll		18,953.17
Accrued Compensated Absences		49,908.92
Social Security W/H Tax		4,769.38
Federal Withholding Tax		4,407.75
Deferred Compensation Liability		<u>2,395.99</u>
Total Current Liabilities	\$	213,766.63

Long-Term Liabilities

Accrued Compensated Absences - Long Term Portion		<u>18,247.07</u>
Total Long-Term Liabilities		<u>18,247.07</u>

Total Liabilities	\$	<u>232,013.70</u>
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Fund Balance

Invested in Capital Assets, net of related debt		1,265,403.00
Restricted For Road Maintenance		66,803.00
Fund Balance - Unrestricted		1,031,656.26
Excess (Deficit) Revenues over Expenses		<u>308,382.25</u>

Total Fund Balance	\$	<u>2,672,244.51</u>
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Total Liabilities and Fund Balance	\$	<u><u>2,904,258.21</u></u>
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**Village of Sea Ranch Lakes
Statement of Revenues and Expenditures
For the Period Ended September 30, 2021**

	<u>1 Month Ended</u>		<u>12 Months Ended</u>	
	<u>September 30, 2021</u>	<u>% to Revenue</u>	<u>September 30, 2021</u>	<u>% to Revenue</u>
Revenues:				
Ad Valorem Taxes	\$ 141.21	0.15 %	\$ 1,658,283.46	76.63 %
Fl Sales Tax	4,375.72	4.53 %	48,207.49	2.23 %
Gas Tax Revenue	987.11	1.02 %	11,015.18	0.51 %
Franchise Fees - Electricity	5,787.61	5.99 %	58,222.91	2.69 %
Franchise Fees - Telecomm	2,486.34	2.57 %	29,850.15	1.38 %
Occupational License	2,720.00	2.82 %	5,650.00	0.26 %
Building Permits	24,538.93	25.41 %	213,705.23	9.88 %
Revenue Sharing	5,311.54	5.50 %	63,657.67	2.94 %
Parking Tickets	0.00	0.00 %	5,969.05	0.28 %
Interest Received	0.00	0.00 %	3,655.58	0.17 %
Miscellaneous Revenue	50,239.25	52.01 %	65,805.26	3.04 %
Total Revenues	<u>96,587.71</u>	<u>100.00 %</u>	<u>2,164,021.98</u>	<u>100.00 %</u>
Expenditures:				
General Office and Administrative				
Village Clerk Salaries	5,365.20	5.55 %	68,504.92	3.17 %
FICA Office	425.74	0.44 %	5,927.41	0.27 %
Accounting	845.00	0.87 %	29,018.00	1.34 %
Cleaning Services	320.00	0.33 %	3,840.00	0.18 %
Telephone	1,031.48	1.07 %	14,518.40	0.67 %
Broward Permit Fees	0.00	0.00 %	1,668.00	0.08 %
Miscellaneous	0.00	0.00 %	5,361.90	0.25 %
Election Cost	0.00	0.00 %	1,000.00	0.05 %
Office Exp & Dues Misc	2,773.98	2.87 %	33,429.71	1.54 %
Legal Fees	1,679.28	1.74 %	18,204.55	0.84 %
Maintenance & Repairs	449.00	0.46 %	11,445.31	0.53 %
Total General Office and Administrative	<u>12,889.68</u>	<u>13.35 %</u>	<u>192,918.20</u>	<u>8.91 %</u>

- Continued -

**Village of Sea Ranch Lakes
Statement of Revenues and Expenditures
For the Period Ended September 30, 2021**

	<u>I Month Ended</u> <u>September 30, 2021</u>	<u>% to Revenue</u>	<u>12 Months Ended</u> <u>September 30, 2021</u>	<u>% to Revenue</u>
Police Department				
Police Salaries	38,024.18	39.37 %	516,540.42	23.87 %
Aide Salaries	18,009.30	18.65 %	225,961.73	10.44 %
Holiday Time	3,329.50	3.45 %	39,391.10	1.82 %
Vacation	1,128.80	1.17 %	45,200.76	2.09 %
Sick Time	664.80	0.69 %	30,885.16	1.43 %
Police Salaries Misc	0.00	0.00 %	5,140.00	0.24 %
FICA	4,862.10	5.03 %	68,197.31	3.15 %
Deferred Comp	2,813.49	2.91 %	41,669.05	1.93 %
Seminars & Training	0.00	0.00 %	1,500.00	0.07 %
General Liability Insurance	6,734.23	6.97 %	62,206.00	2.87 %
Hospitalization	2,600.00	2.69 %	29,400.00	1.36 %
Police General Exp & Misc	1,745.00	1.81 %	29,916.10	1.38 %
Police Car #2604	0.00	0.00 %	7,561.99	0.35 %
Police Car #2608	0.00	0.00 %	860.67	0.04 %
Police Car #2610	0.00	0.00 %	1,254.04	0.06 %
Police Car #2610	169.93	0.18 %	439.02	0.02 %
Police Car 6	996.30	1.03 %	3,228.39	0.15 %
Uniforms	0.00	0.00 %	7,950.00	0.37 %
Total Police Department	<u>81,077.63</u>	<u>83.94 %</u>	<u>1,117,301.74</u>	<u>51.63 %</u>
Direct City and Operating Cost				
Fire Contract	19,548.15	20.24 %	234,577.80	10.84 %
Building Inspectors	4,950.10	5.12 %	76,513.41	3.54 %
Electricity	597.65	0.62 %	6,281.74	0.29 %
Water	2,447.40	2.53 %	25,005.69	1.16 %
Garbage & Trash Collection	6,381.88	6.61 %	76,164.38	3.52 %
Landscaping Expense/Wall Exp	1,525.00	1.58 %	25,965.00	1.20 %
Rent & Other	5,095.59	5.28 %	61,147.08	2.83 %
Capital Outlay	0.00	0.00 %	39,764.69	1.84 %
Total Direct City and Operating Cost	<u>40,545.77</u>	<u>41.98 %</u>	<u>545,419.79</u>	<u>25.20 %</u>
Total Expenditures	<u>134,513.08</u>	<u>139.27 %</u>	<u>1,855,639.73</u>	<u>85.75 %</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (37,925.37)</u>	<u>(39.27)%</u>	<u>\$ 308,382.25</u>	<u>14.25 %</u>

See Accountant's Compilation Report

Village of Sea Ranch Lakes
Statement of Revenues and Expenditures (Actual/Budget)
For the Period Ended September 30, 2021

	Current Period			Year-to-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues:							
Ad Valorem Taxes	\$ 141.21	\$ 123.00	\$ 18.21	\$ 1,658,283.46	\$ 1,661,599.00	\$ (3,315.54)	\$ 1,661,599.00
Fl Sales Tax	4,375.72	3,750.00	625.72	48,207.49	45,000.00	3,207.49	45,000.00
Gas Tax Revenue	987.11	833.00	154.11	11,015.18	9,996.00	1,019.18	9,996.00
Franchise Fees - Electricity	5,787.61	5,417.00	370.61	58,222.91	65,004.00	(6,781.09)	65,004.00
Franchise Fees - Telecomm	2,486.34	2,917.00	(430.66)	29,850.15	35,004.00	(5,153.85)	35,004.00
Occupational License	2,720.00	439.00	2,281.00	5,650.00	5,500.00	150.00	5,500.00
Building Permits	24,538.93	6,250.00	18,288.93	213,705.23	75,000.00	138,705.23	75,000.00
Revenue Sharing	5,311.54	5,250.00	61.54	63,657.67	63,000.00	657.67	63,000.00
Parking Tickets	0.00	83.00	(83.00)	5,969.05	1,000.00	4,969.05	1,000.00
Interest Received	0.00	212.00	(212.00)	3,655.58	2,500.00	1,155.58	2,500.00
Miscellaneous Revenue	50,239.25	359.00	49,880.25	65,805.26	10,000.00	55,805.26	10,000.00
Total Revenues	96,587.71	25,633.00	70,954.71	2,164,021.98	1,973,603.00	190,418.98	1,973,603.00
Expenditures:							
General Office and Administrative							
Village Clerk Salaries	5,365.20	5,225.00	140.20	68,504.92	68,000.00	504.92	68,000.00
FICA Office	425.74	451.00	(25.26)	5,927.41	6,200.00	(272.59)	6,200.00
Accounting	845.00	811.00	34.00	29,018.00	29,000.00	18.00	29,000.00
Other Contractual Services	0.00	167.00	(167.00)	0.00	2,000.00	(2,000.00)	2,000.00
Cleaning Services	320.00	335.00	(15.00)	3,840.00	3,998.00	(158.00)	3,998.00
Telephone	1,031.48	1,617.00	(585.52)	14,518.40	25,000.00	(10,481.60)	25,000.00
Other Current Charges	0.00	167.00	(167.00)	0.00	2,002.00	(2,002.00)	2,002.00
Broward Permit Fees	0.00	1,209.00	(1,209.00)	1,668.00	2,500.00	(832.00)	2,500.00
Miscellaneous	0.00	0.00	0.00	5,361.90	0.00	5,361.90	0.00
Election Cost	0.00	0.00	0.00	1,000.00	3,500.00	(2,500.00)	3,500.00
Office Exp & Dues Misc	2,773.98	3,358.00	(584.02)	33,429.71	25,000.00	8,429.71	25,000.00
Legal Fees	1,679.28	2,119.00	(439.72)	18,204.55	20,000.00	(1,795.45)	20,000.00
Maintenance & Repairs	449.00	155.00	294.00	11,445.31	10,000.00	1,445.31	10,000.00
Total General and Administrative	\$ 12,889.68	\$ 15,614.00	\$ (2,724.32)	\$ 192,918.20	\$ 197,200.00	\$ (4,281.80)	\$ 197,200.00

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Village of Sea Ranch Lakes
Statement of Revenues and Expenditures (Actual/Budget)
For the Period Ended September 30, 2021

	Current Period			Year-to-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Police Department							
Police Salaries	38,024.18	44,805.00	(6,780.82)	516,540.42	523,367.00	(6,826.58)	523,367.00
Aide Salaries	18,009.30	19,780.00	(1,770.70)	225,961.73	270,912.00	(44,950.27)	270,912.00
Holiday Time	3,329.50	2,160.00	1,169.50	39,391.10	33,606.00	5,785.10	33,606.00
Vacation	1,128.80	455.00	673.80	45,200.76	31,263.00	13,937.76	31,263.00
Sick Time	664.80	0.00	664.80	30,885.16	30,554.00	331.16	30,554.00
Police Salaries Misc	0.00	0.00	0.00	5,140.00	18,185.00	(13,045.00)	18,185.00
FICA	4,862.10	5,579.00	(716.90)	68,197.31	74,889.00	(6,691.69)	74,889.00
Deferred Comp	2,813.49	2,714.00	99.49	41,669.05	51,081.00	(9,411.95)	51,081.00
Seminars & Training	0.00	1,526.00	(1,526.00)	1,500.00	18,311.00	(16,811.00)	18,311.00
General Liability Insurance	6,734.23	6,245.00	489.23	62,206.00	62,306.00	(100.00)	62,306.00
Hospitalization	2,600.00	2,263.00	337.00	29,400.00	27,060.00	2,340.00	27,060.00
Police General Exp & Misc	1,745.00	625.00	1,120.00	29,916.10	20,000.00	9,916.10	20,000.00
Police Car #2604	0.00	249.00	(249.00)	7,561.99	1,000.00	6,561.99	1,000.00
Police Computer Maint & Upgrades	0.00	3,333.00	(3,333.00)	0.00	40,000.00	(40,000.00)	40,000.00
Police Car #2608	0.00	0.00	0.00	860.67	0.00	860.67	0.00
Police Car #2610	0.00	94.00	(94.00)	1,254.04	1,501.00	(246.96)	1,501.00
Police Car #2610	169.93	125.00	44.93	439.02	1,500.00	(1,060.98)	1,500.00
Police Car 6	996.30	0.00	996.30	3,228.39	0.00	3,228.39	0.00
Uniforms	0.00	97.00	(97.00)	7,950.00	9,999.00	(2,049.00)	9,999.00
Total Police Department	81,077.63	90,050.00	(8,972.37)	1,117,301.74	1,215,534.00	(98,232.26)	1,215,534.00
Direct City and Operating Cost							
Fire Contract	19,548.15	19,908.00	(359.85)	234,577.80	238,875.00	(4,297.20)	238,875.00
Building Inspectors	4,950.10	3,125.00	1,825.10	76,513.41	37,500.00	39,013.41	37,500.00
Electricity	597.65	700.00	(102.35)	6,281.74	7,000.00	(718.26)	7,000.00
Water	2,447.40	1,900.00	547.40	25,005.69	24,000.00	1,005.69	24,000.00
Garbage & Trash Collection	6,381.88	6,172.00	209.88	76,164.38	75,000.00	1,164.38	75,000.00
Maintenance & Repairs	0.00	542.00	(542.00)	0.00	6,500.00	(6,500.00)	6,500.00
Landscaping Expense/Wall Exp	1,525.00	3,750.00	(2,225.00)	25,965.00	45,000.00	(19,035.00)	45,000.00
Rent & Other	5,095.59	5,193.00	(97.41)	61,147.08	64,000.00	(2,852.92)	64,000.00
Capital Outlay	0.00	5,000.00	(5,000.00)	39,764.69	60,000.00	(20,235.31)	60,000.00
Total Direct City and Operating Cost	40,545.77	46,290.00	(5,744.23)	545,419.79	557,875.00	(12,455.21)	557,875.00
Total Expenditures	134,513.08	151,954.00	(17,440.92)	1,855,639.73	1,970,609.00	(114,969.27)	1,970,609.00
Excess (Deficiency) of Revenues Over Expenditures	\$ (37,925.37)	\$ (126,521.00)	\$ 88,395.63	\$ 308,382.25	\$ 2,994.00	\$ 305,388.25	\$ 2,994.00

See Accountant's Compilation Report

Village of Sea Ranch Lakes
Sub Schedules - Master Accounts
For the Period Ended September 30, 2021

	<u>1 Month Ended</u> <u>September 30, 2021</u>	<u>12 Months Ended</u> <u>September 30, 2021</u>
Sales, Use & Gas Tax		
Gas Tax Revenue	987.11	11,015.18
Total	<u>987.11</u>	<u>11,015.18</u>
Violation of Local Ordinances		
Parking Tickets	\$ 0.00	\$ 5,969.05
Total	<u>\$ 0.00</u>	<u>\$ 5,969.05</u>
Village Clerk		
Village Clerk Salaries	\$ 5,365.20	\$ 68,504.92
Total	<u>\$ 5,365.20</u>	<u>\$ 68,504.92</u>
Other Contractual Services		
Cleaning Services	\$ 320.00	\$ 3,840.00
Total	<u>\$ 320.00</u>	<u>\$ 3,840.00</u>
Salaries		
Police Salaries	\$ 38,024.18	\$ 516,540.42
Aide Salaries	18,009.30	225,961.73
Police Salaries Misc	0.00	5,140.00
Total	<u>\$ 56,033.48</u>	<u>\$ 747,642.15</u>
Insurance		
General Liability Insurance	\$ 6,734.23	\$ 62,206.00
Hospitalization	2,600.00	29,400.00
Total	<u>\$ 9,334.23</u>	<u>\$ 91,606.00</u>

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Village of Sea Ranch Lakes
Sub Schedules - Master Accounts
For the Period Ended September 30, 2021

	<u>1 Month Ended</u> <u>September 30, 2021</u>	<u>12 Months Ended</u> <u>September 30, 2021</u>
Police General Expense and Miscellaneous		
Police General Exp & Misc	\$ 1,745.00	\$ 29,916.10
Police Car #2604	0.00	7,561.99
Police Car #2610	0.00	1,254.04
Police Car #2610	169.93	439.02
Police Car 6	996.30	3,228.39
Total	<u>\$ 2,911.23</u>	<u>\$ 42,399.54</u>
Other		
Landscaping and Wall Expense	\$ 1,525.00	\$ 25,965.00
Total	<u>\$ 1,525.00</u>	<u>\$ 25,965.00</u>

See Accountant's Compilation Report