

# Hinkle, Richter & Rhine, LLP

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER:

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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 June 30, 2022, and the related Statements of Revenues and Expenditures for the one month and nine 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  
July 25, 2022

Village of Sea Ranch Lakes  
Combined Balance Sheet  
June 30, 2022

Assets

Current Assets

FL Muni Investment Trust	\$	50,077.84
Checking- Centennial Bank		30,062.82
Investment - Centennial Bank		1,914,688.87
State Trust Investment		2,707.92
Accounts Rec - Government		20,317.17
Prepaid Expenses		<u>22,664.34</u>

**Total Current Assets** \$ 2,040,518.96

Property and Equipment

Furniture & Equipment		297,285.29
Improvements other than Buildings		171,682.99
Infrastructure		1,747,522.38
Computer		37,047.82
Accumulated Depreciation		<u>(1,046,800.81)</u>

**Net Property and Equipment** 1,206,737.67

**Total Assets** \$ 3,247,256.63

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**Village of Sea Ranch Lakes  
Combined Balance Sheet  
June 30, 2022**

**Liabilities and Fund Balance**

**Current Liabilities**

Accounts Payable	\$ 23,579.34
Credit Union	1,000.27
PBA Dues Payable	130.00
Deferred Funds - Other	155,014.00
Accrued Payroll	27,098.17
Accrued Compensated Absences	52,735.92
Social Security W/H Tax	6,576.39
Federal Withholding Tax	5,710.65
Deferred Compensation Liability	<u>(7,829.78)</u>

**Total Current Liabilities** \$ 264,014.96

**Long-Term Liabilities**

Accrued Compensated Absences - Long Term Portion	<u>10,640.07</u>
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**Total Long-Term Liabilities** 10,640.07

**Total Liabilities** \$ 274,655.03

**Fund Balance**

Invested in Capital Assets, net of related debt	1,206,737.00
Restricted For Road Maintenance	77,988.00
Fund Balance - Unrestricted	1,273,358.40
Excess (Deficit) Revenues over Expenses	<u>414,518.20</u>

**Total Fund Balance** \$ 2,972,601.60

**Total Liabilities and Fund Balance** \$ 3,247,256.63

*See Accountant's Compilation Report*

**Village of Sea Ranch Lakes**  
**Statement of Revenues and Expenditures**  
**For the Period Ended June 30, 2022**

	<u>1 Month Ended</u>		<u>9 Months Ended</u>	
	<u>June 30, 2022</u>	<u>% to Revenue</u>	<u>June 30, 2022</u>	<u>% to Revenue</u>
<b>Revenues:</b>				
Ad Valorem Taxes	\$ 16,008.02	35.54 %	\$ 1,678,145.36	86.67 %
Fl Sales Tax	4,955.56	11.00 %	41,737.90	2.16 %
Gas Tax Revenue	1,002.82	2.23 %	8,879.26	0.46 %
Franchise Fees - Electricity	5,716.54	12.69 %	46,692.35	2.41 %
Franchise Fees - Telecomm	2,523.38	5.60 %	22,738.15	1.17 %
Occupational License	0.00	0.00 %	875.00	0.05 %
Building Permits	7,812.80	17.35 %	75,170.01	3.88 %
Revenue Sharing	5,311.54	11.79 %	47,803.85	2.47 %
Parking Tickets	0.00	0.00 %	2,200.77	0.11 %
Forman	800.00	1.78 %	800.00	0.04 %
Interest Received	317.99	0.71 %	1,665.77	0.09 %
Miscellaneous Revenue	590.00	1.31 %	9,559.59	0.49 %
<b>Total Revenues</b>	<u>45,038.65</u>	<u>100.00 %</u>	<u>1,936,268.01</u>	<u>100.00 %</u>
<b>Expenditures:</b>				
<b>General Office and Administrative</b>				
Village Clerk Salaries	4,903.20	10.89 %	52,834.30	2.73 %
FICA Office	432.08	0.96 %	4,679.66	0.24 %
Accounting	845.00	1.88 %	28,350.00	1.46 %
Cleaning Services	320.00	0.71 %	2,880.00	0.15 %
Telephone	981.72	2.18 %	9,221.59	0.48 %
Broward Permit Fees	0.00	0.00 %	1,195.00	0.06 %
Computer	(28,452.75)	(63.17)%	0.00	0.00 %
Office Exp & Dues Misc	7,469.98	16.59 %	43,453.62	2.24 %
Legal Fees	1,262.46	2.80 %	18,634.66	0.96 %
Maintenance & Repairs	5,879.00	13.05 %	13,075.16	0.68 %
<b>Total General Office and Administrative</b>	<u>(6,359.31)</u>	<u>(14.12)%</u>	<u>174,323.99</u>	<u>9.00 %</u>

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**Village of Sea Ranch Lakes  
Statement of Revenues and Expenditures  
For the Period Ended June 30, 2022**

	<u>1 Month Ended</u> <u>June 30, 2022</u>	<u>% to Revenue</u>	<u>9 Months Ended</u> <u>June 30, 2022</u>	<u>% to Revenue</u>
<b>Police Department</b>				
Police Salaries	41,631.40	92.43 %	410,172.36	21.18 %
Aide Salaries	19,257.00	42.76 %	182,170.94	9.41 %
Holiday Time	3,413.90	7.58 %	30,949.60	1.60 %
Vacation	2,473.20	5.49 %	57,720.93	2.98 %
Sick Time	0.00	0.00 %	29,651.55	1.53 %
Police Salaries Misc	0.00	0.00 %	4,605.00	0.24 %
FICA	5,250.25	11.66 %	56,528.34	2.92 %
Deferred Comp	2,435.22	5.41 %	31,116.14	1.61 %
General Liability Insurance	6,646.35	14.76 %	45,361.66	2.34 %
Hospitalization	2,600.00	5.77 %	24,600.00	1.27 %
Police General Exp & Misc	353.88	0.79 %	22,660.32	1.17 %
Police Car #2604	0.00	0.00 %	1,001.21	0.05 %
Police Car #2610	0.00	0.00 %	4,003.38	0.21 %
Police Car #2610	0.00	0.00 %	1,640.48	0.08 %
Police Car 6	0.00	0.00 %	708.64	0.04 %
Uniforms	0.00	0.00 %	7,612.40	0.39 %
<b>Total Police Department</b>	<u>84,061.20</u>	<u>186.64 %</u>	<u>910,502.95</u>	<u>47.02 %</u>
<b>Direct City and Operating Cost</b>				
Fire Contract	20,312.48	45.10 %	182,812.32	9.44 %
Building Inspectors	4,942.50	10.97 %	65,669.05	3.39 %
Electricity	640.79	1.42 %	5,183.86	0.27 %
Water	2,699.74	5.99 %	16,143.34	0.83 %
Garbage & Trash Collection	7,350.08	16.32 %	61,885.36	3.20 %
Landscaping Expense/Wall Exp	6,325.00	14.04 %	18,525.00	0.96 %
Rent & Other	5,095.59	11.31 %	45,860.31	2.37 %
Capital Outlay	34,712.63	77.07 %	40,843.63	2.11 %
<b>Total Direct City and Operating Cost</b>	<u>82,078.81</u>	<u>182.24 %</u>	<u>436,922.87</u>	<u>22.57 %</u>
<b>Total Expenditures</b>	<u>159,780.70</u>	<u>354.76 %</u>	<u>1,521,749.81</u>	<u>78.59 %</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>\$ (114,742.05)</u>	<u>(254.76)%</u>	<u>\$ 414,518.20</u>	<u>21.41 %</u>

See Accountant's Compilation Report

**Village of Sea Ranch Lakes**  
**Statement of Revenues and Expenditures (Actual/Budget)**  
**For the Period Ended June 30, 2022**

	Current Period			Year-to-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues:</b>							
Ad Valorem Taxes	\$ 16,008.02	\$ 15,577.00	\$ 431.02	\$ 1,678,145.36	\$ 1,711,678.00	\$ (33,532.64)	\$ 1,726,351.00
Fl Sales Tax	4,955.56	4,583.34	372.22	41,737.90	41,249.98	487.92	55,000.00
Gas Tax Revenue	1,002.82	0.00	1,002.82	8,879.26	0.00	8,879.26	0.00
Franchise Fees - Electricity	5,716.54	5,417.00	299.54	46,692.35	48,753.00	(2,060.65)	65,004.00
Franchise Fees - Telecomm	2,523.38	2,916.67	(393.29)	22,738.15	26,249.99	(3,511.84)	35,000.00
Occupational License	0.00	468.00	(468.00)	875.00	4,198.00	(3,323.00)	5,500.00
Building Permits	7,812.80	12,500.00	(4,687.20)	75,170.01	112,500.00	(37,329.99)	150,000.00
Revenue Sharing	5,311.54	5,250.00	61.54	47,803.85	47,250.00	553.85	63,000.00
Parking Tickets	0.00	279.00	(279.00)	2,200.77	2,615.00	(414.23)	3,476.00
Fonnan	800.00	0.00	800.00	800.00	0.00	800.00	0.00
Interest Received	317.99	833.00	(515.01)	1,665.77	7,497.00	(5,831.23)	9,996.00
Miscellaneous Revenue	590.00	500.00	90.00	9,559.59	4,500.00	5,059.59	155,000.00
<b>Total Revenues</b>	<b>45,038.65</b>	<b>48,324.01</b>	<b>(3,285.36)</b>	<b>1,936,268.01</b>	<b>2,006,490.97</b>	<b>(70,222.96)</b>	<b>2,268,327.00</b>
<b>Expenditures:</b>							
<b>General Office and Administrative</b>							
Village Clerk Salaries	4,903.20	5,378.00	(474.80)	52,834.30	52,532.00	302.30	69,998.00
FICA Office	432.08	611.00	(178.92)	4,679.66	6,418.00	(1,738.34)	8,398.00
Accounting	845.00	2,685.00	(1,840.00)	28,350.00	30,210.00	(1,860.00)	32,000.00
Other Contractual Services	0.00	167.00	(167.00)	0.00	1,503.00	(1,503.00)	2,004.00
Cleaning Services	320.00	333.33	(13.33)	2,880.00	3,000.01	(120.01)	4,000.00
Telephone	981.72	2,377.00	(1,395.28)	9,221.59	20,133.00	(10,911.41)	25,000.00
Other Current Charges	0.00	165.00	(165.00)	0.00	1,501.00	(1,501.00)	2,002.00
Broward Permit Fees	0.00	0.00	0.00	1,195.00	1,291.00	(96.00)	2,500.00
Computer	(28,452.75)	0.00	(28,452.75)	0.00	0.00	0.00	0.00
Election Cost	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)	3,500.00
Office Exp & Dues Misc	7,469.98	1,642.00	5,827.98	43,453.62	18,720.00	24,733.62	29,999.00
Legal Fees	1,262.46	2,206.00	(943.54)	18,634.66	19,286.00	(651.34)	25,000.00
Maintenance & Repairs	5,879.00	2,815.00	3,064.00	13,075.16	7,399.00	5,676.16	12,000.00
<b>Total General and Administrative</b>	<b>\$ (6,359.31)</b>	<b>\$ 18,379.33</b>	<b>\$ (24,738.64)</b>	<b>\$ 174,323.99</b>	<b>\$ 165,493.01</b>	<b>\$ 8,830.98</b>	<b>\$ 216,401.00</b>

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**Village of Sea Ranch Lakes**  
**Statement of Revenues and Expenditures (Actual/Budget)**  
**For the Period Ended June 30, 2022**

	Current Period			Year-to-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Police Department</b>							
Police Salaries	41,631.40	45,366.00	(3,734.60)	410,172.36	394,994.00	15,178.36	539,069.00
Aide Salaries	19,257.00	20,300.00	(1,043.00)	182,170.94	214,580.00	(32,409.06)	255,156.22
Holiday Time	3,413.90	2,568.00	845.90	30,949.60	27,152.00	3,797.60	34,618.00
Vacation	2,473.20	1,362.00	1,111.20	57,720.93	28,162.00	29,558.93	32,199.00
Sick Time	0.00	0.00	0.00	29,651.55	31,158.00	(1,506.45)	31,469.00
Police Salaries Misc	0.00	0.00	0.00	4,605.00	90,984.00	(86,379.00)	113,730.00
FICA	5,250.25	5,821.00	(570.75)	56,528.34	58,656.00	(2,127.66)	77,135.00
Deferred Comp	2,435.22	4,479.00	(2,043.78)	31,116.14	41,387.00	(10,270.86)	52,614.00
Seminars & Training	0.00	1,564.00	(1,564.00)	0.00	14,076.00	(14,076.00)	18,768.00
General Liability Insurance	6,646.35	6,401.00	245.35	45,361.66	44,660.00	701.66	63,863.00
Hospitalization	2,600.00	2,319.00	281.00	24,600.00	20,776.00	3,824.00	27,733.00
Police General Exp & Misc	353.88	7,684.00	(7,330.12)	22,660.32	24,732.00	(2,071.68)	29,999.00
Police Car #2604	0.00	250.00	(250.00)	1,001.21	2,250.00	(1,248.79)	3,000.00
Police Computer Maint & Upgrades	0.00	3,333.33	(3,333.33)	0.00	30,000.01	(30,000.01)	40,000.00
Police Car #2608	0.00	42.00	(42.00)	0.00	378.00	(378.00)	504.00
Police Car #2610	0.00	167.00	(167.00)	4,003.38	1,503.00	2,500.38	2,004.00
Police Car #2610	0.00	167.00	(167.00)	1,640.48	1,503.00	137.48	2,004.00
Police Car 6	0.00	167.00	(167.00)	708.64	1,503.00	(794.36)	2,004.00
Uniforms	0.00	0.00	0.00	7,612.40	9,902.00	(2,289.60)	9,999.00
<b>Total Police Department</b>	<b>84,061.20</b>	<b>101,990.33</b>	<b>(17,929.13)</b>	<b>910,502.95</b>	<b>1,038,356.01</b>	<b>(127,853.06)</b>	<b>1,335,868.22</b>
<b>Direct City and Operating Cost</b>							
Fire Contract	20,312.48	20,901.00	(588.52)	182,812.32	188,111.00	(5,298.68)	250,814.00
Building Inspectors	4,942.50	5,000.00	(57.50)	65,669.05	45,000.00	20,669.05	60,000.00
Electricity	640.79	613.00	27.79	5,183.86	5,335.00	(151.14)	7,502.00
Water	2,699.74	3,247.00	(547.26)	16,143.34	20,759.00	(4,615.66)	24,999.00
Garbage & Trash Collection	7,350.08	6,172.00	1,178.08	61,885.36	55,967.00	5,918.36	75,000.00
Maintenance & Repairs	0.00	542.00	(542.00)	0.00	4,878.00	(4,878.00)	6,502.00
Landscaping Expense/Wall Exp	6,325.00	6,250.00	75.00	18,525.00	56,250.00	(37,725.00)	75,000.00
Rent & Other	5,095.59	5,193.00	(97.41)	45,860.31	48,421.00	(2,560.69)	64,000.00
Capital Outlay	34,712.63	10,000.00	24,712.63	40,843.63	90,000.00	(49,156.37)	120,000.00
<b>Total Direct City and Operating Cost</b>	<b>82,078.81</b>	<b>57,918.00</b>	<b>24,160.81</b>	<b>436,922.87</b>	<b>514,721.00</b>	<b>(77,798.13)</b>	<b>683,817.00</b>
<b>Total Expenditures</b>	<b>159,780.70</b>	<b>178,287.66</b>	<b>(18,506.96)</b>	<b>1,521,749.81</b>	<b>1,718,570.02</b>	<b>(196,820.21)</b>	<b>2,236,086.22</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (114,742.05)</b>	<b>\$ (129,963.65)</b>	<b>\$ 15,221.60</b>	<b>\$ 414,518.20</b>	<b>\$ 287,920.95</b>	<b>\$ 126,597.25</b>	<b>\$ 32,240.78</b>

See Accountant's Compilation Report

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**Village of Sea Ranch Lakes**  
**Sub Schedules - Master Accounts**  
**For the Period Ended June 30, 2022**

	<u>1 Month Ended</u> <u>June 30, 2022</u>	<u>9 Months Ended</u> <u>June 30, 2022</u>
<b>Sales, Use &amp; Gas Tax</b>		
Gas Tax Revenue	1,002.82	8,879.26
<b>Total</b>	<u>1,002.82</u>	<u>8,879.26</u>
<b>Violation of Local Ordinances</b>		
Parking Tickets	\$ 0.00	\$ 2,200.77
<b>Total</b>	<u>\$ 0.00</u>	<u>\$ 2,200.77</u>
<b>Village Clerk</b>		
Village Clerk Salaries	\$ 4,903.20	\$ 52,834.30
<b>Total</b>	<u>\$ 4,903.20</u>	<u>\$ 52,834.30</u>
<b>Other Contractual Services</b>		
Cleaning Services	\$ 320.00	\$ 2,880.00
<b>Total</b>	<u>\$ 320.00</u>	<u>\$ 2,880.00</u>
<b>Salaries</b>		
Police Salaries	\$ 41,631.40	\$ 410,172.36
Aide Salaries	19,257.00	182,170.94
Police Salaries Misc	0.00	4,605.00
<b>Total</b>	<u>\$ 60,888.40</u>	<u>\$ 596,948.30</u>
<b>Insurance</b>		
General Liability Insurance	\$ 6,646.35	\$ 45,361.66
Hospitalization	2,600.00	24,600.00
<b>Total</b>	<u>\$ 9,246.35</u>	<u>\$ 69,961.66</u>

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Village of Sea Ranch Lakes  
 Sub Schedules - Master Accounts  
 For the Period Ended June 30, 2022

	1 Month Ended June 30, 2022	9 Months Ended June 30, 2022
<b>Police General Expense and Miscellaneous</b>		
Police General Exp & Misc	\$ 353.88	\$ 22,660.32
Police Car #2604	0.00	1,001.21
Police Car #2610	0.00	4,003.38
Police Car #2610	0.00	1,640.48
Police Car 6	0.00	708.64
<b>Total</b>	\$ 353.88	\$ 30,014.03
<b>Other</b>		
Landscaping and Wall Expense	\$ 6,325.00	\$ 18,525.00
<b>Total</b>	\$ 6,325.00	\$ 18,525.00

See Accountant's Compilation Report