

All:

Please find attached August Finance Report with detailed Revenues and Expenditures. As we are in the early part of the fiscal year, budgets are in decent shape and we should be receiving tax revenues next month from the county.

Let me know if you have any questions.

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Finance Director

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Town of Lake Lure

17%



Monthly Financial Summary Report as of: 8/31/2021

Revenues in excess of Expenditures

General Fund					General Fund					General Fund	
	Annual	Month	Annual	Y-T-D %		Annual	Month	Annual	Y-T-D %	Annual Budget	
Revenues:	Budget:	To Date:	To Date:	Collected	Expenditures:	Budget:	To Date:	To Date:	Spent	Month To Date	
Taxes	\$ 4,429,782	\$ -	\$ -	0.00%	Governing Body	\$ 35,050	\$ 1,437	\$ 8,752	24.97%	Annual To Date	\$ (757,881)
State Shared Revenues	\$ 2,484,027	\$ 142,364	\$ 264,744	10.66%	Administration	\$ 1,068,654	\$ 76,298	\$ 159,709	14.94%		
Lake & Tours	\$ 708,800	\$ 34,384	\$ 87,146	12.29%	Central Services	\$ 114,120	\$ 7,784	\$ 15,771	13.82%		
Beach & Marina	\$ 418,500	\$ 52,283	\$ 91,526	21.87%	Police	\$ 875,906	\$ 64,365	\$ 124,016	14.16%		
*Miscellaneous Revenues	\$ 176,267	\$ 3,588	\$ 21,175	12.01%	Fire	\$ 912,946	\$ 57,377	\$ 106,600	11.68%		
Land Use Fees	\$ 46,961	\$ 3,750	\$ 8,120	17.29%	Sanitation	\$ 229,400	\$ 18,893	\$ 37,677	16.42%		
Loan Proceeds	\$ 502,000	\$ -	\$ -	0.00%	Public Works	\$ 536,101	\$ 44,463	\$ 79,872	14.90%		
Transfers	\$ -	\$ -	\$ -	#DIV/0!	Economic Development	\$ 98,264	\$ 5,190	\$ 10,457	10.64%		
Total:	\$ 8,766,337	\$ 236,369	\$ 472,711	5.39%	Community Development	\$ 225,166	\$ 14,191	\$ 25,797	11.46%		
*Miscellaneous Revenues					Beach and Marina	\$ 17,500	\$ 871	\$ 871	4.98%		
Interest, Beer & wine, Fire Tax, ABC					Golf	\$ 106,000	\$ -	\$ 40,230	37.95%		
Facilities Rentals, Grants, Sale of					Parks, Rec., Lake	\$ 1,371,691	\$ 38,083	\$ 71,077	5.18%		
Assets, Misc., Town Promo, Copies					Capital Outlay	\$ 999,100	\$ 107,785	\$ 307,305	30.76%		
Recycling Collections					Debt Service	\$ 395,939	\$ 9,966	\$ 83,882	21.19%		
Received-Not Posted Yet					Non Governmental	\$ 157,500	\$ -	\$ 129,560	82.26%		
					Transfers	\$ 1,600,000	\$ -	\$ -	0.00%		
					DAM/Watershed	\$ 23,000	\$ 29,016	\$ 29,016	126.16%		
					Contingency Reserve	\$ -	\$ -	\$ -	#DIV/0!		
					Total:	\$ 8,766,337	\$ 475,719	\$ 1,230,592	14.04%		

Water & Sewer Fund					Water & Sewer Fund					Water & Sewer Fund	
	Annual	Month	Annual	Y-T-D %		Annual	Month	Annual	Y-T-D %	Annual Budget	
Revenues:	Budget:	To Date:	To Date:	Collected	Expenditures:	Budget:	To Date:	To Date:	Spent	Month To Date	
Water & Sewer charges	\$ 1,620,000	\$ 133,634	\$ 268,661	16.58%	Water	\$ 91,500	\$ 4,920	\$ 11,661	12.74%	Annual To Date	\$ 94,382
Taps & Connection fees	\$ 10,000	\$ -	\$ 1,155	11.55%	Sewer	\$ 612,300	\$ 62,634	\$ 169,009	27.60%		
Interest & Transfer Fees	\$ 7,750	\$ 1,320	\$ 3,176	40.98%	Capital Projects	\$ 431,500	\$ -	\$ -	0.00%		
Water Tank Rental	\$ 12,360	\$ 1,030	\$ 2,060	16.67%	Debt Service	\$ 127,685	\$ -	\$ -	0.00%		
Transfer from Fund Balance	\$ -	\$ -	\$ -	#DIV/0!	Transfer to Fund	\$ 387,125	\$ -	\$ -	0.00%		
Total:	\$ -	\$ -	\$ -	#DIV/0!	Total:	\$ 1,650,110	\$ 67,554	\$ 180,670	10.95%		
	\$ 1,650,110	\$ 135,984	\$ 275,052	16.67%							

Hydro Electric					Hydro Electric					Hydro Electric	
	Annual	Month	Annual	Y-T-D %		Annual	Month	Annual	Y-T-D %	Annual Budget	
Revenues:	Budget:	To Date:	To Date:	Collected	Expenditures:	Budget:	To Date:	To Date:	Spent	Month To Date	
Power Generation	\$ 400,000	\$ 32,902	\$ 66,741	16.69%	Operations	\$ 377,525	\$ 37,641	\$ 65,396	17.32%	Annual To Date	\$ (12,446)
Interest	\$ 325	\$ -	\$ 49	15.08%	Transfer to General Fund	\$ -	\$ -	\$ -	0.00%		
FEMA Reimbursement	\$ -	\$ -	\$ -	#DIV/0!	Transfer to Silt Fund Reser.	\$ -	\$ -	\$ -	#DIV/0!		
Transfer from Fund Balance	\$ -	\$ -	\$ -	#DIV/0!	Cap. Outlay/Special Proj.	\$ 22,800	\$ -	\$ 13,840	60.70%		
Total:	\$ 400,325	\$ 32,902	\$ 66,790	16.68%	Total:	\$ 400,325	\$ 37,641	\$ 79,236	19.79%		

Cash & Investment Position		American Rescue Plan-CSLRF	Capital Funds	Comments / Items of note
United Bank			Balance to Date	
General Fund	\$ 4,357,509	\$ 183,888	Capital Res. Fund	\$ 651,740
Water & Sewer	\$ 1,347,841		Silt Res. Fund	\$ 64,265
Includes Low Pressure			Marina Brdwa	\$ 3,442
Hydro	\$ (280,274)		Bridge Pres. Fund	\$ 75,000
Total:	\$ 5,425,076			
NC Capital Management Trust				
General (Cash)	\$ 125,520			
Water & Sewer	\$ 3,824			
Hydro	\$ 74,193			
Total:	\$ 203,537			
Total Cash and Investments:	\$ 5,628,613			