



Fri 4/30/2021 3:05 PM

**Sam** Karr

April Finance Report

To Carol Pritchett; John Moore; John Kilby; David Diorio; 'Patrick Bryant'; Patrick Bryant

Cc Shannon Baldwin; Michelle Jolley

Message April21.xls (88 KB) revandexpapril.pdf (3 MB)

Bing Maps

All:

Please find attached April Finance report, included revenue and expenditure details.

Items of interest for April:

- Taxes collections are doing well with a couple of months left to collect.
- State Shared revenues are above our estimates; however, we had a few grants we didn't receive this year (Fire grant, PARTF, Main St. etc), but they will not show up on expenditure side too.
- A few department line items have overspent, we will keep close eye on those accounts for the balance of the fiscal year.
- Water/Sewer revenues are right in line with our estimates.
- The way the month falls, we didn't get our April hydro check yet from Duke Energy.
- Closing in on budget for next year, waiting on Land Use Fee adjustment from Mitchell, I should have it balanced sometime next week after I receive the update.

Let me know if you have any questions.

**Sam A. Karr**

*Finance Director*

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**Town of Lake Lure**

84%



Monthly Financial Summary Report as of: **4/30/2021**

Revenues in excess of Expenditures

General Fund					General Fund					General Fund	
Revenues:	Annual Budget:	Month To Date:	Annual To Date:	Y-T-D % Collected	Expenditures:	Annual Budget:	Month To Date:	Annual To Date:	Y-T-D % Spent	Annual Budget	Month To Date
Taxes	\$ 3,511,722	\$ 50,250	\$ 3,365,120	95.83%	Governing Body	\$ 32,300	\$ 2,910	\$ 24,129	74.70%	\$ 0	\$ (9,307)
State Shared Revenues	\$ 2,549,859	\$ 106,345	\$ 1,502,910	58.94%	Administration	\$ 1,003,897	\$ 78,115	\$ 799,142	79.60%		
Lake & Tours	\$ 673,550	\$ 154,499	\$ 648,166	96.23%	Central Services	\$ 99,300	\$ 8,014	\$ 78,766	79.32%		
Beach & Marina	\$ 316,500	\$ 11,003	\$ 444,423	140.42%	Police	\$ 826,340	\$ 59,224	\$ 663,058	80.24%		
*Miscellaneous Revenues	\$ 144,207	\$ 2,092	\$ 132,159	91.65%	Fire	\$ 902,434	\$ 48,438	\$ 721,485	79.95%		
Land Use Fees	\$ 27,600	\$ 3,713	\$ 30,925	112.05%	Sanitation	\$ 229,400	\$ 19,167	\$ 190,384	82.99%		
Loan Proceeds	\$ 146,500	\$ -	\$ 97,905	66.83%	Public Works	\$ 512,652	\$ 36,357	\$ 385,117	75.12%		
Transfers	\$ 225,457	\$ -	\$ 11,728	5.20%	Economic Development	\$ 105,417	\$ 5,222	\$ 65,796	62.41%		
<b>Total:</b>	<b>\$ 7,595,395</b>	<b>\$ 327,902</b>	<b>\$ 6,233,336</b>	<b>82.07%</b>	Community Development	\$ 202,788	\$ 13,963	\$ 131,730	64.96%		

\*Miscellaneous Revenues  
Interest, Beer & wine, Fire Tax, ABC  
Facilities Rentals, Grants, Sale of  
Assets, Misc., Town Promo, Copies  
Recycling Collections  
Received-Not Posted Yet

Beach and Marina	\$ 17,500	\$ 3,288	\$ 11,339	64.79%
Golf	\$ 106,000	\$ 30	\$ 100,510	94.82%
Parks, Rec., Lake	\$ 910,555	\$ 46,407	\$ 778,804	85.53%
Capital Outlay	\$ 1,377,288	\$ 7,600	\$ 449,012	32.60%
Debt Service	\$ 333,062	\$ 8,474	\$ 185,458	55.68%
Non Governmental	\$ 158,500	\$ -	\$ 145,345	91.70%
Transfers	\$ 529,181	\$ -	\$ 483,936	91.45%
DAM Watershed	\$ 248,781	\$ -	\$ 4,500	1.81%
Contingency Reserve	\$ -	\$ -	\$ -	#DIV/0!
<b>Total:</b>	<b>\$ 7,595,395</b>	<b>\$ 337,209</b>	<b>\$ 5,218,511</b>	<b>68.71%</b>

Water & Sewer Fund					Water & Sewer Fund					Water & Sewer Fund	
Revenues:	Annual Budget:	Month To Date:	Annual To Date:	Y-T-D % Collected	Expenditures:	Annual Budget:	Month To Date:	Annual To Date:	Y-T-D % Spent	Annual Budget	Month To Date
Water & Sewer charges	\$ 1,540,000	\$ 127,121	\$ 1,393,083	90.46%	Water	\$ 138,925	\$ 12,499	\$ 111,368	80.16%	\$ -	\$ (60,869)
Taps & Connection fees	\$ 10,000	\$ -	\$ 2,244	22.44%	Sewer	\$ 720,425	\$ 49,097	\$ 613,434	85.15%		
Interest & Transfer Fees	\$ 7,750	\$ 139	\$ 16,261	209.82%	Capital Projects	\$ 206,000	\$ 3,750	\$ 9,000	4.37%		
Water Tank Rental	\$ 12,360	\$ 1,030	\$ 10,300	83.33%	Debt Service	\$ 128,975	\$ 123,813	\$ 127,682	99.00%		
Transfer from Fund Balance	\$ 175,658	\$ -	\$ -	#DIV/0!	Transfer to Fund	\$ 551,443	\$ -	\$ -	0.00%		
<b>Total:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</b>	<b>Total:</b>	<b>\$ 1,745,768</b>	<b>\$ 189,159</b>	<b>\$ 861,484</b>	<b>49.35%</b>		

Hydro Electric					Hydro Electric					Hydro Electric	
Revenues:	Annual Budget:	Month To Date:	Annual To Date:	Y-T-D % Collected	Expenditures:	Annual Budget:	Month To Date:	Annual To Date:	Y-T-D % Spent	Annual Budget	Month To Date
Power Generation	\$ 600,000	\$ -	\$ 534,775	89.13%	Operations	\$ 555,600	\$ 27,637	\$ 279,535	50.31%	\$ -	\$ (38,120)
Interest	\$ 1,500	\$ -	\$ 130	8.67%	Transfer to General Fund	\$ -	\$ -	\$ -	#DIV/0!		
FEMA Reimbursement	\$ -	\$ -	\$ -	#DIV/0!	Transfer to Silt Fund Reserv	\$ -	\$ -	\$ -	#DIV/0!		
Transfer from Fund Balance	\$ 188,375	\$ -	\$ -	0.00%	Cap. Outlay/Special Proj.	\$ 234,275	\$ 10,483	\$ 225,938	96.44%		
<b>Total:</b>	<b>\$ 789,875</b>	<b>\$ -</b>	<b>\$ 534,905</b>	<b>67.72%</b>	<b>Total:</b>	<b>\$ 789,875</b>	<b>\$ 38,120</b>	<b>\$ 505,473</b>	<b>63.99%</b>		

Cash & Investment Position		Capital Funds		Comments / Items of note	
<b>United Bank</b>		Balance to Date			
General Fund	\$ 4,550,418	Capital Res. Fund	\$ 179,532		
Water & Sewer	\$ 932,765	Silt Res. Fund	\$ 64,265		
Includes Low Pressure		Marina Brdwalk	\$ 9,227		
Hydro	\$ 621,934	Bridge Pres. Fund	\$ 75,000		
<b>Total:</b>	<b>\$ 6,105,117</b>				
<b>NC Capital Management Trust</b>					
General (Cash)	\$ 44,571				
Water & Sewer	\$ (779)				
Hydro	\$ (9,899)				
<b>Total:</b>	<b>\$ 33,893</b>				
<b>Total Cash and Investments:</b>	<b>\$ 6,139,010</b>				