



Mon 8/2/2021 8:48 AM

Sam Karr

July Finance Report

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

Cc Shannon Baldwin; Olivia Stewman; Stephen Ford

Message

July21.xls (90 KB)

Julyrevandexp.pdf (4 MB)

[Bing Maps](#)

All:

Attached is the Finance Report for July with detail revenues and expenditures.
July is the first month of the fiscal year, not too much to report as the budget is in good shape-so far.

Let me know if you have any questions.

Sam A. Karr

Finance Director

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Town of Lake Lure

9%



Monthly Financial Summary Report as of: 7/31/2021

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	\$ 7,315	\$ 7,315	20.87%	Annual To Date	\$ (535,175)
State Shared Revenues	\$ 2,484,027	\$ 122,381	\$ 122,381	4.93%	Administration	\$ 1,068,654	\$ 83,411	\$ 83,411	7.81%		
Lake & Tours	\$ 708,800	\$ 52,162	\$ 52,162	7.36%	Central Services	\$ 114,120	\$ 7,880	\$ 7,880	6.91%		
Beach & Marina	\$ 418,500	\$ 39,243	\$ 39,243	9.38%	Police	\$ 875,906	\$ 59,652	\$ 59,652	6.81%		
*Miscellaneous Revenues	\$ 176,267	\$ 1,649	\$ 1,649	0.94%	Fire	\$ 912,946	\$ 48,919	\$ 48,919	5.36%		
Land Use Fees	\$ 46,961	\$ 3,850	\$ 3,850	8.20%	Sanitation	\$ 229,400	\$ 18,784	\$ 18,784	8.19%		
Loan Proceeds	\$ 502,000	\$ -	\$ -	0.00%	Public Works	\$ 536,101	\$ 35,409	\$ 35,409	6.60%		
Transfers	\$ -	\$ -	\$ -	#DIV/0!	Economic Development	\$ 98,264	\$ 5,268	\$ 5,268	5.36%		
Total:	\$ 8,766,337	\$ 219,285	\$ 219,285	2.50%	Community Development	\$ 225,166	\$ 11,606	\$ 11,606	5.15%		
*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	\$ -	\$ -	0.00%		
					Golf	\$ 106,000	\$ 40,230	\$ 40,230	37.95%		
					Parks,Rec.,Lake	\$ 1,371,691	\$ 32,989	\$ 32,989	2.40%		
					Capital Outlay	\$ 999,100	\$ 199,520	\$ 199,520	19.97%		
					Debt Service	\$ 395,939	\$ 73,917	\$ 73,917	18.67%		
					Non Governmental	\$ 157,500	\$ 129,560	\$ 129,560	82.26%		
					Transfers	\$ 1,600,000	\$ -	\$ -	0.00%		
					DAM/Watershed	\$ 23,000	\$ -	\$ -	0.00%		
					Contingency Reserve	\$ -	\$ -	\$ -	#DIV/0!		
					Total:	\$ 8,766,337	\$ 754,460	\$ 754,460	8.61%		

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	\$ -	\$ -	0.00%	Water	\$ 91,500	\$ 6,741	\$ 6,741	7.37%	Annual To Date	\$ (110,931)
Taps & Connection fees	\$ 10,000	\$ 1,155	\$ 1,155	11.55%	Sewer	\$ 612,300	\$ 106,375	\$ 106,375	17.37%		
Interest & Transfer Fees	\$ 7,750	\$ -	\$ -	0.00%	Capital Projects	\$ 431,500	\$ -	\$ -	0.00%		
Water Tank Rental	\$ 12,360	\$ 1,030	\$ 1,030	8.33%	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	\$ 113,116	\$ 113,116	6.86%		
	\$ 1,650,110	\$ 2,185	\$ 2,185	0.13%							

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	\$ 33,839	\$ 33,839	8.46%	Operations	\$ 377,525	\$ 27,755	\$ 27,755	7.35%	Annual To Date	\$ (7,756)
Interest	\$ 325	\$ -	\$ -	0.00%	Transfer to General Fund	\$ -	\$ -	\$ -	#DIV/0!		
FEMA Reimbursement	\$ -	\$ -	\$ -	#DIV/0!	Transfer to Silt Fund Reserve	\$ -	\$ -	\$ -	#DIV/0!		
Transfer from Fund Balance	\$ -	\$ -	\$ -	#DIV/0!	Cap. Outlay/Special Proj.	\$ 22,800	\$ 13,840	\$ 13,840	60.70%		
Total:	\$ 400,325	\$ 33,839	\$ 33,839	8.45%	Total:	\$ 400,325	\$ 41,595	\$ 41,595	10.39%		

Cash & Investment Position			Capital Funds			Comments / Items of note		
United Bank					Balance to Date			
General Fund	\$	5,152,365			Capital Res. Fund	\$ 651,740		
Water & Sewer	\$	1,068,553			Silt Res. Fund	\$ 64,265		
Includes Low Pressure					Marina Brdwa	\$ 3,452		
Hydro	\$	650,916			Bridge Pres. Fund	\$ 75,000		
Total:	\$	6,871,834						
NC Capital Management Trust								
General (Cash)	\$	125,518						
Water & Sewer	\$	3,824						
Hydro	\$	74,191						
Total:	\$	203,533						
Total Cash and Investments:	\$	7,075,367						