

## Village Audit for Fiscal Year Ending October 31, 2018

The Village received favorable reviews and an unmodified opinion from Village Auditor, Brian Hake of Kruggel Lawton CPA at the April 17, 2019 council meeting. This is the highest rating they can give.

He said there was a net change in the General Fund of a decrease of \$3,830. Revenues were up slightly with the biggest revenue increase in contribution income for beach improvements. Expenditures were up as well with expenses increased for the beach improvements.

There was an increase of \$83,000 for all funds combined.

The General Fund has 10.6 months of expenditures which is a fairly healthy balance, but the balance has gone down over the years for many reasons. The fund balance went down from 13.1 months to 10.6 months with most of the change related to expenditures for beach improvements.

The Water Fund had a net increase of \$65,000 and the Golf Fund was pretty close to a break even with a loss of \$5,700.

### Improvements and Equipment Purchased

- Replaced septic system and added bathroom at maintenance garage.
- Purchased 2018 Ford Interceptor police car.
- Purchased three new police radios.
- Beach access revetment.
- Purchased point of sales system and iPads for pro shop.
- Purchased new larger ice cream dipping cabinet.