

BEAUFORT COUNTY, SOUTH CAROLINA  
Rural and Critical Lands Program - Unrestricted Fund

|                                    | Fiscal Year Ending June 30, |                     |                      |                     |                      |                     |                       |                     |                      |                      |                     |                     |                      |                      |                     |                     | For the period<br>ending<br>July 31, | Cumulative<br>Grand<br>Total |
|------------------------------------|-----------------------------|---------------------|----------------------|---------------------|----------------------|---------------------|-----------------------|---------------------|----------------------|----------------------|---------------------|---------------------|----------------------|----------------------|---------------------|---------------------|--------------------------------------|------------------------------|
|                                    | 2001                        | 2002                | 2003                 | 2004                | 2005                 | 2006                | 2007                  | 2008                | 2009                 | 2010                 | 2011                | 2012                | 2013                 | 2014                 | 2015                | 2016                | 2016 (FY 2017)                       |                              |
| <b>Revenues</b>                    |                             |                     |                      |                     |                      |                     |                       |                     |                      |                      |                     |                     |                      |                      |                     |                     |                                      |                              |
| Bond Proceeds                      | \$ 10,000,000               | \$ -                | \$ 10,000,000        | \$ -                | \$ 20,000,000        | \$ -                | \$ -                  | \$ 20,000,000       | \$ 20,000,000        | \$ -                 | \$ -                | \$ 10,000,000       | \$ 25,000,000        | \$ -                 | \$ -                | \$ -                | \$ -                                 | \$ 115,000,000               |
| Federal Grants                     | -                           | -                   | -                    | 419,000             | 155,625              | 1,903,250           | 1,250,000             | 4,210,000           | 500,000              | -                    | -                   | -                   | -                    | -                    | -                   | -                   | -                                    | 8,437,875                    |
| State Grants                       | -                           | -                   | -                    | -                   | -                    | -                   | -                     | 800,000             | -                    | -                    | -                   | -                   | -                    | -                    | -                   | -                   | -                                    | 800,000                      |
| State Accommodation Tax Grant      | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | -                    | 10,000              | -                   | -                                    | 10,000                       |
| Miscellaneous                      | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | 50,000               | -                    | -                   | -                   | -                    | -                    | -                   | -                   | 52,746                               | 102,746                      |
| Interest                           | 112,230                     | 102,171             | 131,201              | 80,292              | 155,737              | 93,318              | 337,525               | 488,156             | 174,922              | 4,693                | 4,171               | 15,281              | 12,698               | 18,821               | 23,272              | 32,187              | 2,270                                | 1,788,945                    |
| <b>Total Revenues</b>              | <b>10,112,230</b>           | <b>102,171</b>      | <b>10,131,201</b>    | <b>499,292</b>      | <b>20,311,362</b>    | <b>1,996,568</b>    | <b>1,587,525</b>      | <b>25,498,156</b>   | <b>20,674,922</b>    | <b>54,693</b>        | <b>4,171</b>        | <b>10,015,281</b>   | <b>25,012,698</b>    | <b>18,821</b>        | <b>33,272</b>       | <b>32,187</b>       | <b>55,016</b>                        | <b>126,139,566</b>           |
| <b>Expenditures</b>                |                             |                     |                      |                     |                      |                     |                       |                     |                      |                      |                     |                     |                      |                      |                     |                     |                                      |                              |
| Professional Services <sup>1</sup> | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | 150,135              | 59,586               | 150,375             | 348,063             | 19,029                               | 727,188                      |
| Other Expenditures <sup>2</sup>    | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | 3,857                | 394                  | 125,335             | -                   | -                                    | 129,586                      |
| Bond Fees/Cost of Debt Issue       | 47,673                      | -                   | 17,694               | 16,761              | 51,307               | -                   | -                     | 88,819              | -                    | -                    | -                   | 90,700              | 8,698                | (8,698)              | -                   | -                   | -                                    | 312,954                      |
| Land Acquisition                   | 1,200,000                   | 1,000,000           | 4,553,953            | 9,078,396           | 14,401,752           | 8,462,519           | 7,369,444             | 20,820,000          | 4,794,005            | 8,482,663            | 6,425,582           | 4,342,092           | 17,216,000           | 4,110,650            | 2,819,158           | 5,776,422           | -                                    | 120,852,636                  |
| Fort Freemont                      | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | 15,578               | 37,368              | 18,253              | -                                    | 71,199                       |
| Crystal Lake                       | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | 97,134               | 138,613             | 83,793              | 131,693                              | 451,233                      |
| Factory Creek                      | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | 29,050               | -                   | -                   | -                                    | 29,050                       |
| Duncan Farms                       | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | -                    | 51,268              | -                   | -                                    | 51,268                       |
| <b>Total Expenditures</b>          | <b>1,247,673</b>            | <b>1,000,000</b>    | <b>4,571,647</b>     | <b>9,095,157</b>    | <b>14,453,059</b>    | <b>8,462,519</b>    | <b>7,369,444</b>      | <b>20,908,819</b>   | <b>4,794,005</b>     | <b>8,482,663</b>     | <b>6,425,582</b>    | <b>4,432,792</b>    | <b>17,378,690</b>    | <b>4,303,694</b>     | <b>3,322,117</b>    | <b>6,226,531</b>    | <b>150,722</b>                       | <b>122,625,114</b>           |
| <b>Transfers In (Out)</b>          |                             |                     |                      |                     |                      |                     |                       |                     |                      |                      |                     |                     |                      |                      |                     |                     |                                      |                              |
| Transfer from Restricted Fund      | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | 100,000              | -                   | -                   | -                                    | 100,000                      |
| Transfer to Restricted Fund        | -                           | -                   | -                    | -                   | -                    | -                   | -                     | -                   | -                    | -                    | -                   | -                   | -                    | -                    | -                   | (5,000)             | -                                    | (5,000)                      |
| <b>Total Net Transfers</b>         | <b>-</b>                    | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>              | <b>-</b>            | <b>-</b>             | <b>-</b>             | <b>-</b>            | <b>-</b>            | <b>-</b>             | <b>100,000</b>       | <b>-</b>            | <b>(5,000)</b>      | <b>-</b>                             | <b>95,000</b>                |
| <b>Change in Fund Balance</b>      | <b>8,864,557</b>            | <b>(897,829)</b>    | <b>5,559,554</b>     | <b>(8,595,865)</b>  | <b>5,858,303</b>     | <b>(6,465,951)</b>  | <b>(5,781,919)</b>    | <b>4,589,337</b>    | <b>15,880,917</b>    | <b>(8,427,970)</b>   | <b>(6,421,411)</b>  | <b>5,582,489</b>    | <b>7,634,008</b>     | <b>(4,184,873)</b>   | <b>(3,288,845)</b>  | <b>(6,199,344)</b>  | <b>(95,706)</b>                      | <b>3,609,452</b>             |
| <b>Beginning Fund Balance</b>      | <b>-</b>                    | <b>8,864,557</b>    | <b>7,966,728</b>     | <b>13,526,282</b>   | <b>4,930,417</b>     | <b>10,788,720</b>   | <b>4,322,769</b>      | <b>(1,459,150)</b>  | <b>3,130,187</b>     | <b>19,011,104</b>    | <b>10,583,134</b>   | <b>4,161,723</b>    | <b>9,744,212</b>     | <b>17,378,220</b>    | <b>13,193,347</b>   | <b>9,904,502</b>    | <b>3,705,158</b>                     | <b>-</b>                     |
| <b>Ending Fund Balance</b>         | <b>\$ 8,864,557</b>         | <b>\$ 7,966,728</b> | <b>\$ 13,526,282</b> | <b>\$ 4,930,417</b> | <b>\$ 10,788,720</b> | <b>\$ 4,322,769</b> | <b>\$ (1,459,150)</b> | <b>\$ 3,130,187</b> | <b>\$ 19,011,104</b> | <b>\$ 10,583,134</b> | <b>\$ 4,161,723</b> | <b>\$ 9,744,212</b> | <b>\$ 17,378,220</b> | <b>\$ 13,193,347</b> | <b>\$ 9,904,502</b> | <b>\$ 3,705,158</b> | <b>\$ 3,609,452</b>                  | <b>\$ 3,609,452</b>          |

Note 1: Professional Expenditures include consulting services provided by the Beaufort County Open Land Trust and various legal and appraisal related expenditures for the related land acquisitions.

Note 2: Other Expenditures include the Forby Tract Settlement as well as monthly bank charges.

**Fiscal Year 2016 and 2017 are preliminary and unaudited.**

BEAUFORT COUNTY, SOUTH CAROLINA  
Rural and Critical Lands Program - Restricted Fund

|                                 | Fiscal Year Ending June 30, |                     |                     |                     |                     |                     |                     | For the period<br>ending<br>July 31, | Cumulative<br>Grand<br>Total |
|---------------------------------|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------------|------------------------------|
|                                 | 2010                        | 2011                | 2012                | 2013                | 2014                | 2015                | 2016                | 2016 (FY 2017)                       |                              |
| <b>Revenues</b>                 |                             |                     |                     |                     |                     |                     |                     |                                      |                              |
| Donations                       | \$ 1,637,111                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                                 | \$ 1,637,111                 |
| State Grants                    | -                           | -                   | -                   | -                   | 4,860               | -                   | -                   | -                                    | 4,860                        |
| Sale of County Property         | -                           | -                   | -                   | 22,685              | -                   | -                   | -                   | -                                    | 22,685                       |
| Interest                        | 1,459                       | 4,151               | 2,980               | 1,620               | 1,271               | 450                 | -                   | -                                    | 11,931                       |
| Total Revenues                  | <u>1,638,570</u>            | <u>4,151</u>        | <u>2,980</u>        | <u>24,305</u>       | <u>6,131</u>        | <u>450</u>          | <u>-</u>            | <u>-</u>                             | <u>1,676,587</u>             |
| <b>Expenditures</b>             |                             |                     |                     |                     |                     |                     |                     |                                      |                              |
| Fort Freemont                   | -                           | 10,200              | 9,289               | 4,565               | (14,378)            | -                   | -                   | -                                    | 9,676                        |
| Crystal Lake                    | -                           | -                   | -                   | 105,758             | 31,167              | -                   | -                   | -                                    | 136,925                      |
| Factory Creek                   | -                           | -                   | -                   | 29,050              | (29,050)            | -                   | -                   | -                                    | -                            |
| New Riverside I & II            | -                           | -                   | -                   | -                   | 17,869              | -                   | -                   | -                                    | 17,869                       |
| Okatie Preserve                 | -                           | -                   | -                   | -                   | -                   | -                   | 40,800              | -                                    | 40,800                       |
| Okatie South Buckwalter         | -                           | -                   | -                   | 38,904              | 380                 | -                   | -                   | -                                    | 39,284                       |
| Total Expenditures              | <u>-</u>                    | <u>10,200</u>       | <u>9,289</u>        | <u>178,277</u>      | <u>5,988</u>        | <u>-</u>            | <u>40,800</u>       | <u>-</u>                             | <u>244,554</u>               |
| <b>Transfers In (Out)</b>       |                             |                     |                     |                     |                     |                     |                     |                                      |                              |
| Transfer from Unrestricted Fund | -                           | -                   | -                   | -                   | -                   | -                   | 5,000               | -                                    | 5,000                        |
| Transfer to Unrestricted Fund   | -                           | -                   | -                   | -                   | (100,000)           | -                   | -                   | -                                    | (100,000)                    |
| Total Net Transfers             | <u>-</u>                    | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>(100,000)</u>    | <u>-</u>            | <u>5,000</u>        | <u>-</u>                             | <u>(95,000)</u>              |
| Change in Fund Balance          | 1,638,570                   | (6,049)             | (6,309)             | (153,972)           | (99,857)            | 450                 | (35,800)            | -                                    | 1,337,033                    |
| Beginning Fund Balance          | <u>-</u>                    | <u>1,638,570</u>    | <u>1,632,261</u>    | <u>1,626,289</u>    | <u>1,472,240</u>    | <u>1,372,383</u>    | <u>1,372,833</u>    | <u>1,337,033</u>                     | <u>-</u>                     |
| Ending Fund Balance             | <u>\$ 1,638,570</u>         | <u>\$ 1,632,211</u> | <u>\$ 1,626,212</u> | <u>\$ 1,472,240</u> | <u>\$ 1,372,383</u> | <u>\$ 1,372,833</u> | <u>\$ 1,337,033</u> | <u>\$ 1,337,033</u>                  | <u>\$ 1,337,033</u>          |

*Fiscal Year 2016 and 2017 are preliminary and unaudited.*