

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2009

	Business-Type Activities - Enterprise Funds				Internal
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Service Fund Garage
ASSETS					
Current Assets					
Cash and Investments with Trustee	\$ 1,642,458	\$ 372	\$ 200	\$ 1,643,030	\$ 14,653
Receivables, Net	82,042	35,160	312,639	429,841	221,481
Internal Balances	-	(240,000)	240,000	-	-
Inventories	165,047	60,707	-	225,754	46,727
Prepayments	209	184	462	855	71,726
Total Current Assets	1,889,756	(143,577)	553,301	2,299,480	354,587
Capital Assets	2,626,576	4,082,948	23,624,582	30,334,106	417,789
Accumulated Depreciation	(1,164,057)	(625,426)	(5,470,455)	(7,259,938)	(211,988)
	1,462,519	3,457,522	18,154,127	23,074,168	205,801
Total Assets	\$ 3,352,275	\$ 3,313,945	\$ 18,707,428	\$ 25,373,648	\$ 560,388
LIABILITIES					
Liabilities					
Account Payable	65,235	70,128	210,851	346,214	316,739
Accrued Payroll	89,780	5,425	43,662	138,867	2,024
Accrued Compensated Absences	3,501	105	1,891	5,497	-
Due to General Fund	-	206,800	1,571,145	1,777,945	-
Current Portion of Advance from General Fund	-	-	41,115	41,115	-
Total Current Liabilities	158,516	282,458	1,868,664	2,309,638	318,763
Long Term Liabilities					
Accrued Compensated Absences	66,528	1,985	35,942	104,455	4
Net Other Postemployment Benefits Obligation	192,852	5,019	72,483	270,354	5,019
Advance from General Fund	-	-	1,682,537	1,682,537	-
Total Long Term Liabilities	259,380	7,004	1,790,962	2,057,346	5,023
Total Liabilities	417,896	289,462	3,659,626	4,366,984	323,786
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	1,462,519	3,457,522	18,154,127	23,074,168	205,801
Unrestricted (Deficit)	1,471,860	(433,039)	(3,106,325)	(2,067,504)	30,801
Total Net Assets	\$ 2,934,379	\$ 3,024,483	\$ 15,047,802	\$ 21,006,664	\$ 236,602

The accompanying notes are an integral part of these financial statements.