

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
June 30, 2010

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Equity in Pooled Cash and Investments	\$ 149,452,579	\$ 1,877,652	\$ 151,330,231
Receivables, Net	5,541,089	1,086,021	6,627,110
Due from Other Governments	9,774,770	-	9,774,770
Due to General Fund	1,850,782	(1,850,782)	-
Advances from General Fund	43,210	(43,210)	-
Note receivable	51,429	-	51,429
Inventories	-	247,585	247,585
Prepaid Items	519,273	2,921	522,194
Noncurrent Assets			
Equity in Pooled Investments	6,044,160	-	6,044,160
Advances from General Fund	1,639,327	(1,639,327)	-
Note receivable	1,285,714	-	1,285,714
	<u>176,202,333</u>	<u>(319,140)</u>	<u>175,883,193</u>
Capital Assets			
Non-Depreciable	180,455,083	15,961,366	196,416,449
Depreciable	166,796,582	7,843,964	174,640,546
	<u>347,251,665</u>	<u>23,805,330</u>	<u>371,056,995</u>
Total Assets	<u>523,453,998</u>	<u>23,486,190</u>	<u>546,940,188</u>
LIABILITIES			
Liabilities			
Accounts Payable	11,145,090	756,679	11,901,769
Accrued Payroll	3,602,452	140,669	3,743,121
Accrued Compensated Absences	158,912	5,815	164,727
Accrued Interest Payable	3,400,954	-	3,400,954
Current Portion of Long Term Debt	10,170,000	-	10,170,000
Due to Others	1,187,250	-	1,187,250
Deferred Revenue	96,438	-	96,438
	<u>29,761,096</u>	<u>903,163</u>	<u>30,664,259</u>
Long Term Liabilities			
Accrued Compensated Absences	3,019,319	110,471	3,129,790
Net Other Postemployment Benefits Obligation	9,475,097	431,536	9,906,633
Long-Term Obligations	250,900,000	-	250,900,000
	<u>263,394,416</u>	<u>542,007</u>	<u>263,936,423</u>
Total Liabilities	<u>293,155,512</u>	<u>1,445,170</u>	<u>294,600,682</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	126,759,144	23,805,330	150,564,474
Restricted for Capital Projects	32,499,155	-	32,499,155
Restricted for Debt Service	43,904,651	-	43,904,651
Unrestricted (Deficit)	27,135,536	(1,764,310)	25,371,226
Total Net Assets	<u>\$ 230,298,486</u>	<u>\$ 22,041,020</u>	<u>\$ 252,339,506</u>

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