BEAUFORT COUNTY, SOUTH CAROLINA BALANCE SHEET GOVERNMENTAL FUNDS

June 30, 2010

	General	County Wide General Obligation Bonds	New River TIF Bonds	Sales Tax Projects
ASSETS				
Cash and Equity in Pooled Cash and Investments	\$ 17,355,680	\$ 5,687,273	\$ 21,631,316	\$ 23,054,171
Receivables, Net	3,863,987	202,728	· · · · · · · · · · · · · · · · · · ·	2,041
Due from Other Governments	1,613,116		-	6,806,049
Due from Other Funds	1,850,782	-	-	•
Advances to Enterprise Funds	1,682,537	-	-	•
Note receivable	-	1,337,143	-	-
Prepaid Items	99,450			
Total Assets	\$ 26,465,552	\$ 7,227,144	\$ 21,631,316	\$ 29,862,261
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts Payable	\$ 2,675,284	\$ -	\$ -	\$ 4,649,011
Accrued Payroll	3,099,803	•	-	15,432
Due to Others	1,119,332	-	-	-
Deferred Property Tax Revenue	1,330,340	119,766	-	•
Deferred Revenue		•	•	
Total Liabilities	8,224,759	119,766		4,664,443
FUND BALANCE				
Reserved for Encumbrances	340,950	•	-	25,197,818
Reserved for Capital Projects	-	•	•	-
Reserved for Debt Service	-	7,107,378	21,631,316	•
Reserved Non-Major Special Revenue Funds	-	•	•	-
Reserved for Advances to Other Funds	1,682,537	-	-	-
Unreserved	16,217,306	-		
Total Fund Balance	18,240,793	7,107,378	21,631,316	25,197,818
Total Liabilities and Fund Balance	<u>\$ 26,465,552</u>	\$ 7,227,144	\$ 21,631,316	\$ 29,862,261

 Real Property Program		2006 Bond Projects		Nonmajor Governmental Funds		Total Governmental Funds	
\$ 11,884,002	\$	11,097,931	\$	64,446,921	\$	155,157,294	
•		96,125		1,175,171		5,340,052	
•		•		1,355,605		9,774,770	
-		•		-		1,850,782	
•		-		-		1,682,537	
-		•		-		1,337,143	
 342,500		<u></u>		5,597		447,547	
\$ 12,226,502	\$	11,194,056	\$	66,983,294	\$	175,590,125	
\$ 4,800	\$	380,776	\$	2,872,849	\$	10,582,720	
•		-		486,803		3,602,038	
•		-		67,918		1,187,250	
•				70,468		1,520,574	
 			_	96,438		96,438	
4,800		380,776		3,594,476		16,989,020	
•		6,048,741		4,571,476		36,158,985	
12,221,702		4,764,539		15,512,914		32,499,155	
•		-		15,165,957		43,904,651	
•		-		28,138,471		28,138,471	
-		-		-		1,682,537	
		-				16,217,306	
12,221,702		10,813,280		63,388,818		158,601,105	
 					_		
\$ 12,226,502	\$	11,194,056	\$	66,983,294	\$	175,590,125	



Beaufort County

South Carolina

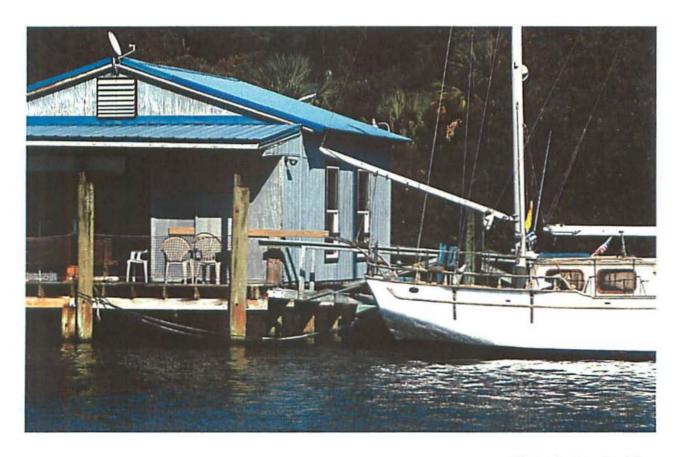


Photo by Don Bodiker

Boathouses at the end of residential docks not only compliment an already scenic landscape, they are sometimes a necessity in Beaufort County where there is more water area than land mass. Here, travel by boat is not only a privilege; it's a way of life.

BEAUFORT COUNTY, SOUTH CAROLINA RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS June 30, 2010

Total Governmental Fund Balances (Exhibit 3)			
Amounts reported for governmental activities in the statement of net assets are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are			
not reported in governmental funds (\$347,251,665 less internal service fund balance of \$180,425)	347,071,240		
Other long-term assets are not available to pay for current period expenditures and, therefore,			
are reported as deferred in governmental funds - property taxes	1,520,574		
Internal service funds are used by management to charge the costs of fleet services to			
individual funds. The assets and liabilities of the internal service fund are included in			
governmental activities in the statement of net assets.	224,830		
Long-term liabilities, including bonds payable, are not due and payable in the current period			
and, therefore, are not reported in governmental funds			
Accrued Interest Payable	(3,400,954)		
Current Portion of Long Term Debt	(10,170,000)		
Accrued Compensated Absences	(3,178,231)		
Net Other Post Employment Benefits Obligation (\$9,475,097 less internal service fund balance of \$5,019)	(9,470,078)		
Long-term obligations	(250,900,000)		
Net Assets of Governmental Activities	<u>\$ 230,298,486</u>		