

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

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Garage
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and Investments	\$ 1,877,080	\$ 372	\$ 200	\$ 1,877,652	\$ 339,445
Receivables, Net	206,235	138,586	741,200	1,086,021	201,037
Inventories	186,916	60,669	-	247,585	-
Prepayments	<u>862</u>	<u>1,509</u>	<u>550</u>	<u>2,921</u>	<u>71,726</u>
Total Current Assets	2,271,093	201,136	741,950	3,214,179	612,208
Capital Assets	2,733,723	4,830,333	24,365,702	31,929,758	411,911
Accumulated Depreciation	<u>(1,442,504)</u>	<u>(678,431)</u>	<u>(6,003,493)</u>	<u>(8,124,428)</u>	<u>(231,486)</u>
	1,291,219	4,151,902	18,362,209	23,805,330	180,425
Total Assets	\$ 3,562,312	\$ 4,353,038	\$ 19,104,159	\$ 27,019,509	\$ 792,633
<b>LIABILITIES</b>					
<b>Liabilities</b>					
Account Payable	108,991	280,816	366,872	756,679	562,370
Accrued Payroll	90,149	5,453	45,067	140,669	414
Accrued Compensated Absences	3,757	128	1,930	5,815	-
Due to General Fund	-	242,248	1,608,534	1,850,782	-
Current Portion of Advance from General Fund	<u>-</u>	<u>-</u>	<u>43,210</u>	<u>43,210</u>	<u>-</u>
Total Current Liabilities	202,897	528,645	2,065,613	2,797,155	562,784
<b>Long Term Liabilities</b>					
Accrued Compensated Absences	71,379	2,426	36,666	110,471	-
Net Other Postemployment Benefits Obligation	306,790	8,956	115,790	431,536	5,019
Advance from General Fund	<u>-</u>	<u>-</u>	<u>1,639,327</u>	<u>1,639,327</u>	<u>-</u>
Total Long Term Liabilities	378,169	11,382	1,791,783	2,181,334	5,019
Total Liabilities	581,066	540,027	3,857,396	4,978,489	567,803
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	1,291,219	4,151,902	18,362,209	23,805,330	180,425
Unrestricted (Deficit)	<u>1,690,027</u>	<u>(338,891)</u>	<u>(3,115,446)</u>	<u>(1,764,310)</u>	<u>44,405</u>
Total Net Assets	\$ 2,981,246	\$ 3,813,011	\$ 15,246,763	\$ 22,041,020	\$ 224,830

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