

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
June 30, 2008

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Equity in Pooled Cash and Investments	\$ 141,745,277	\$ 1,393,504	\$ 143,138,781
Receivables, Net	16,589,114	1,231,671	17,820,785
Due from Other Governments	5,636,303	-	5,636,303
Advances to Other Funds	1,750,033	-	1,750,033
Inventories	-	304,267	304,267
Prepaid Expenditures	91,717	71,726	163,443
	<u>165,812,444</u>	<u>3,001,168</u>	<u>168,813,612</u>
Noncurrent Assets			
Equity in Pooled Investments	3,009,390	-	3,009,390
Advances to Other Funds	1,723,652	-	1,723,652
	<u>4,733,042</u>	<u>-</u>	<u>4,733,042</u>
Capital Assets			
Non-Depreciable	91,044,875	13,855,584	104,900,459
Depreciable	167,370,544	9,479,052	176,849,596
	<u>258,415,419</u>	<u>23,334,636</u>	<u>281,750,055</u>
Total Assets	<u>428,960,905</u>	<u>26,335,804</u>	<u>455,296,709</u>
LIABILITIES			
Liabilities			
Accounts Payable	9,456,445	746,544	10,202,989
Accrued Payroll	2,931,028	108,202	3,039,230
Accrued Interest Payable	3,648,037	-	3,648,037
Current Portion of Long Term Debt	6,476,701	39,122	6,515,823
Advances Payable to Other Funds	-	1,710,911	1,710,911
Due to Others	1,656,323	-	1,656,323
Deferred Revenues	5,622	-	5,622
	<u>24,174,156</u>	<u>2,604,779</u>	<u>26,778,935</u>
Long Term Liabilities			
Accrued Compensated Absences	2,763,940	77,411	2,841,351
Net Other Postemployment Benefits Obligation	3,241,930	139,858	3,381,788
Long-Term Obligations	234,008,390	1,723,652	235,732,042
	<u>240,014,260</u>	<u>1,940,921</u>	<u>241,955,181</u>
Total Liabilities	<u>264,188,416</u>	<u>4,545,700</u>	<u>268,734,116</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	70,675,038	21,571,862	92,246,900
Restricted for Debt Service	48,605,864	-	48,605,864
Unrestricted (Deficit)	45,491,587	218,242	45,709,829
Total Net Assets	<u>\$ 164,772,489</u>	<u>\$ 21,790,104</u>	<u>\$ 186,562,593</u>

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