

BEAUFORT COUNTY, SOUTH CAROLINA
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 June 30, 2008

	General	County Wide General Obligation Bonds	Sales Tax Projects	Real Property Program	Bluffton Parkway Project	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and Equity in Pooled Cash and Investments	\$ 16,963,419	\$ 20,230,545	\$ 16,285,029	\$ 2,929,631	\$ 3,361,646	\$ 84,984,397	\$ 144,754,667
Receivables, Net	4,063,589	1,705,490	7,783,702	210,000	323,912	2,502,421	16,589,114
Due from Other Governments	2,750,352	49	-	-	-	2,885,902	5,636,303
Advances to Other Funds	3,473,685	-	-	-	-	-	3,473,685
Prepaid Expenditures	85,849	-	-	-	-	5,868	91,717
Total Assets	\$ 27,336,894	\$ 21,936,084	\$ 24,068,731	\$ 3,139,631	\$ 3,685,558	\$ 90,378,588	\$ 170,545,486
LIABILITIES AND FUND EQUITY							
Liabilities							
Accounts Payable	\$ 2,967,386	\$ -	\$ 1,169,501	\$ 9,446	\$ 55,141	\$ 5,254,971	\$ 9,456,445
Accrued Payroll	2,599,817	-	-	-	-	331,211	2,931,028
Due to Others	1,308,938	-	-	-	-	347,385	1,656,323
Deferred Property Tax Revenue	703,762	128,468	-	-	-	48,430	880,660
Deferred Revenue	-	-	-	-	-	5,622	5,622
Total Liabilities	7,579,903	128,468	1,169,501	9,446	55,141	5,987,619	14,930,078
FUND BALANCE							
Reserved for Encumbrances	827,243	-	20,771,536	-	1,283,116	17,404	22,899,299
Reserved for Capital Projects	-	-	2,127,694	3,130,185	2,347,301	24,722,348	32,327,528
Reserved for Debt Service	-	21,807,616	-	-	-	26,798,248	48,605,864
Unreserved	18,929,748	-	-	-	-	32,852,969	51,782,717
Total Fund Balance	19,756,991	21,807,616	22,899,230	3,130,185	3,630,417	84,390,969	155,615,408
Total Liabilities and Fund Balance	\$ 27,336,894	\$ 21,936,084	\$ 24,068,731	\$ 3,139,631	\$ 3,685,558	\$ 90,378,588	\$ 170,545,486

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

BEAUFORT COUNTY, SOUTH CAROLINA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
June 30, 2008

Total Governmental Fund Balances (Exhibit 3)	\$ 155,615,408
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	258,415,419
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as deferred in governmental funds - property taxes	880,660
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	(3,648,037)
Current Portion of Long Term Debt	(6,476,701)
Accrued Compensated Absences	(2,763,940)
Net Other Post Employment Benefits Obligation	(3,241,930)
Long-term obligations	<u>(234,008,390)</u>
Net Assets of Governmental Activities	<u>\$ 164,772,489</u>

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