

BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 PROPRIETARY FUNDS
 For the Year Ended June 30, 2008

	Garage	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals
Operating Revenues					
Garage Billings	\$ 1,773,853	\$ -	\$ -	\$ -	\$ 1,773,853
Fuel and Oil Sales	3,140,009	-	599,504	-	3,739,513
Stormwater Utility Fees	-	2,910,758	-	-	2,910,758
Stormwater Utility Project Billings	-	316,307	-	-	316,307
Hanger Leases	-	-	-	30,000	30,000
FBO Concessions	-	-	-	22,005	22,005
FBO Fuel Comission	-	-	-	96,985	96,985
Concession Sales	-	-	8,362	-	8,362
Firefighting Fees	-	-	-	267,911	267,911
Landing Fees	-	-	14,894	196,266	211,160
Parking/Taxi Fees	-	-	-	45,245	45,245
Rentals	-	-	106,852	827,399	934,251
Passenger Facilities Charges	-	-	-	101,257	101,257
TSA Revenues	-	-	-	143,211	143,211
Other Charges	-	6,131	8	22,657	28,796
Total Operating Revenues	<u>4,913,862</u>	<u>3,233,196</u>	<u>729,620</u>	<u>1,752,936</u>	<u>10,629,614</u>
Operating Expenses					
Costs of Sales and Services	2,893,750	-	438,114	-	3,331,864
Personnel	52,880	1,677,522	109,969	936,470	2,776,841
Purchased Services	1,793,146	385,734	166,559	579,634	2,925,073
Supplies	11,925	539,600	13,371	54,939	619,835
Depreciation	26,574	293,349	53,412	633,282	1,006,617
Total Operating Expenses	<u>4,778,275</u>	<u>2,896,205</u>	<u>781,425</u>	<u>2,204,325</u>	<u>10,660,230</u>
Operating Income (Loss)	135,587	336,991	(51,805)	(451,389)	(30,616)
Non-Operating Revenues (Expenses)					
FAA Grants	-	-	90,703	864,230	954,933
SCAC Grants	-	-	31,084	18,607	49,691
Non-Operating Grant Expenditures	-	-	(64,224)	(376,873)	(441,097)
Transfers Out	-	-	(63,867)	(1,800,000)	(1,863,867)
Gain (Loss) on Sale of Property and Equipment	270	-	-	-	270
Interest Earned	-	19,681	-	67,079	86,760
Interest Expense	-	-	-	(94,181)	(94,181)
Total Non-Operating Revenues	<u>270</u>	<u>19,681</u>	<u>(6,304)</u>	<u>(1,321,138)</u>	<u>(1,307,491)</u>
Change in Net Assets	135,857	356,672	(58,109)	(1,772,527)	(1,338,107)
Net Assets, Beginning	<u>47,443</u>	<u>2,719,721</u>	<u>3,149,497</u>	<u>17,211,550</u>	<u>23,128,211</u>
Net Assets, Ending	<u>\$ 183,300</u>	<u>\$ 3,076,393</u>	<u>\$ 3,091,388</u>	<u>\$ 15,439,023</u>	<u>\$ 21,790,104</u>

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