

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2009

	Business-Type Activities - Enterprise Funds				Internal
	Stormwater	Lady's Island	Hilton Head	Totals	Service Fund
	Utility	Airport	Airport		Garage
<b>Operating Revenues</b>					
Garage Billings	\$ -	\$ -	\$ -	\$ -	\$ 1,871,681
Fuel and Oil Sales	-	415,834	-	415,834	2,586,608
Stormwater Utility Fees	2,587,030	-	-	2,587,030	-
Stormwater Utility Project Billings	258,803	-	-	258,803	-
FBO Ground Lease	-	-	34,331	34,331	-
FBO Concessions	-	-	38,722	38,722	-
FBO Fuel Comission	-	-	86,141	86,141	-
Concession Sales	-	6,278	-	6,278	-
Firefighting Fees	-	-	333,731	333,731	-
Landing Fees	-	14,554	164,011	178,565	-
Parking/Taxi Fees	-	-	32,505	32,505	-
Rentals	-	98,350	670,526	768,876	-
Hanger Rentals	-	-	111,631	111,631	-
TSA Revenues	-	-	124,881	124,881	-
Other Charges	-	-	2,360	2,360	917
<b>Total Operating Revenues</b>	<u>2,845,833</u>	<u>535,016</u>	<u>1,598,839</u>	<u>4,979,688</u>	<u>4,459,206</u>
<b>Operating Expenses</b>					
Costs of Sales and Services	-	278,845	-	278,845	2,413,764
Personnel	1,895,869	111,540	964,510	2,971,919	49,371
Purchased Services	429,826	103,803	519,099	1,052,728	1,905,096
Supplies	417,313	10,567	43,529	471,409	12,297
Bad Debt Expense	-	4,911	5,000	9,911	-
Depreciation	284,944	57,302	620,815	963,061	25,376
<b>Total Operating Expenses</b>	<u>3,027,952</u>	<u>566,968</u>	<u>2,152,953</u>	<u>5,747,873</u>	<u>4,405,904</u>
<b>Operating Income (Loss)</b>	(182,119)	(31,952)	(554,114)	(768,185)	53,302
<b>Non-Operating Revenues (Expenses)</b>					
FAA Grants	-	527,315	459,096	986,411	-
Non-Operating Grant Expenditures	-	(562,268)	(237,842)	(800,110)	-
Gain (Loss) on Sale of Capital Assets	9,354	-	-	9,354	-
Interest Earned	30,751	-	29,052	59,803	-
Interest Expense	-	-	(87,413)	(87,413)	-
<b>Total Non-Operating Revenues (Expenses)</b>	<u>40,105</u>	<u>(34,953)</u>	<u>162,893</u>	<u>168,045</u>	<u>-</u>
<b>Change in Net Assets</b>	(142,014)	(66,905)	(391,221)	(600,140)	53,302
<b>Net Assets, Beginning, as Restated</b>	<u>3,076,393</u>	<u>3,091,388</u>	<u>15,439,023</u>	<u>21,606,804</u>	<u>183,300</u>
<b>Net Assets, Ending</b>	<u>\$ 2,934,379</u>	<u>\$ 3,024,483</u>	<u>\$ 15,047,802</u>	<u>\$ 21,006,664</u>	<u>\$ 236,602</u>

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