

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2010

	Business-Type Activities - Enterprise Funds				Internal
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Service Fund Garage
Cash Flows from Operating Activities:					
Cash Received from Customers and Users	\$ 3,589,494	\$ 387,265	\$ 1,140,125	\$ 5,116,884	\$ 4,424,816
Cash Paid to Employees	(2,090,154)	(103,603)	(909,783)	(3,103,540)	(47,575)
Cash Paid to Suppliers	<u>(1,141,848)</u>	<u>(113,243)</u>	<u>(336,426)</u>	<u>(1,591,517)</u>	<u>(4,056,909)</u>
Total Provided By (Used For) Operating Activities	357,492	170,419	(106,084)	421,827	320,332
Cash Flows from Noncapital Financing Activities:					
FAA Grants	-	137,749	420,103	557,852	-
Non-Operating Grant Expenses	<u>-</u>	<u>(144,999)</u>	<u>(442,214)</u>	<u>(587,213)</u>	<u>-</u>
Total Used For Noncapital Financing Activities	-	(7,250)	(22,111)	(29,361)	-
Cash Flows from Capital and Related Financing Activities:					
FAA Grants	-	723,353	339,952	1,063,305	-
SCAC Grants	-	-	123,584	123,584	-
Contribution from the Town of Hilton Head Island	-	-	118,154	118,154	-
Transfers from General Fund	-	100,000	150,000	250,000	-
(Increase)/Decrease in Advances from Hilton Head Airport	-	(240,000)	240,000	-	-
Proceeds from Sale of Capital Assets	10,403	-	705	11,108	4,460
Purchase of Capital Assets	(144,665)	(747,385)	(754,189)	(1,646,239)	-
Principal Payment on Debt	-	-	(41,115)	(41,115)	-
Interest Paid on Debt	<u>-</u>	<u>-</u>	<u>(85,420)</u>	<u>(85,420)</u>	<u>-</u>
Total Provided By (Used For) Capital and Related Activities	<u>(134,262)</u>	<u>(164,032)</u>	<u>91,671</u>	<u>(206,623)</u>	<u>4,460</u>
Cash Flows from Investing Activities:					
Interest Earned	<u>11,392</u>	<u>863</u>	<u>36,524</u>	<u>48,779</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	234,622	-	-	234,622	324,792
Cash and Cash Equivalents, July 1, 2009	<u>1,642,458</u>	<u>372</u>	<u>200</u>	<u>1,643,030</u>	<u>14,653</u>
Cash and Cash Equivalents, June 30, 2010	<u>\$ 1,877,080</u>	<u>\$ 372</u>	<u>\$ 200</u>	<u>\$ 1,877,652</u>	<u>\$ 339,445</u>

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

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Reconciliation of Operating Income to Net Cash Flows from Operating Activities:					
Operating Income (Loss)	\$ 35,702	\$ (28,438)	\$ (462,427)	\$ (455,163)	\$ (16,232)
Adjustments to Reconcile:					
Depreciation	305,335	53,005	546,107	904,447	25,377
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	(124,193)	(103,426)	(428,561)	(656,180)	20,444
(Increase) Decrease in Inventories	(21,869)	38	-	(21,831)	46,727
(Increase) Decrease in Other Current Assets	(653)	(1,325)	(88)	(2,066)	-
Increase (Decrease) in Accounts Payable	43,756	246,136	193,410	483,302	245,630
Increase (Decrease) in Accrued Payroll	369	28	1,405	1,802	(1,610)
Increase (Decrease) in Accrued Compensated Absences	5,107	464	763	6,334	(4)
Increase (Decrease) in Net Other Postemployment Benefits Obligation	113,938	3,937	43,307	161,182	-
	16,455	145,852	(189,764)	(27,457)	311,187
Net Cash Flow from Operating Activities	\$ 357,492	\$ 170,419	\$ (106,084)	\$ 421,827	\$ 320,332



Beaufort County

South Carolina



Photo by Barry E. Wright M.D.

The Hilton Head Rear Range Lighthouse is one of a pair of lights originally built in 1881. Today, only the rear range light still stands. It is on the golf course at Palmetto Dunes Resort and although it no longer shows the way for ships at sea and its structure of Cyprus board has been replaced with steel – it remains an interesting landmark