

Town of Seabrook Island
Balance Sheet - Primary Government
Modified Cash Basis

January 31, 2015

Assets

Current Assets	
Operating Checking Account	\$ 298,101.15
Municipal Court Checking Account	21,913.08
Petty Cash	200.00
Prepaid Insurance	7,126.04
Due from BEC	155,742.11
Other Receivables	838.36
Due from State	33,177.83
Due from County	17,176.83
Total Current Assets	<u>534,275.40</u>
Other Assets	
Investments	<u>2,766,719.51</u>
Total Assets	<u><u>\$ 3,300,994.91</u></u>

Liabilities and Net Assets

Liabilities	
Current Liabilities	
Accounts Payable	\$ 2,674.14
Other Accrued Liabilities	7,475.53
Total Liabilities	<u>10,149.67</u>
Fund Balances	
Fund Balance - Accomodations Tax	68,302.59
Fund Balance - Charleston County Accomodations Tax	48,118.47
Fund Balance - Municipal Court	21,913.08
Fund Balance - Alcohol Tax	8,880.00
Fund Balance - Emergencies	1,223,663.61
Fund Balance - Emergency Preparedness	23,611.67
Fund Balance - Misc Capital Reserves	29,602.59
Fund Balance - Ordinance Codification	2,225.10
Fund Balance - Web Site Maintenance	13,750.00
Fund Balance - General Fund	1,850,778.13
Total Fund Balances	<u>3,290,845.24</u>
Total Liabilities and Fund Balances	<u><u>\$ 3,300,994.91</u></u>

Town of Seabrook Island
Statement of Revenues and Expenditures
Modified Cash Basis

For the Month Ended January 31, 2015

	Current Month			Prior Year
	Actual	Budget	Variance	
Revenues				
Business Licenses - Class 1	390.00	500.00	(110.00)	782.50
Business Licenses - Class 2	674.00	500.00	174.00	470.00
Business Licenses - Class 3	8,233.25	6,000.00	2,233.25	6,537.65
Business Licenses - Class 4	180.75	-	180.75	302.00
Business Licenses - Class 5	2,784.87	4,000.00	(1,215.13)	2,732.66
Business Licenses - Class 6	145.00	-	145.00	77.00
Business Licenses - Class 7	24,461.95	8,000.00	16,461.95	9,180.50
Business Licenses - Class 8	16,022.70	17,000.00	(977.30)	17,239.16
Court fines	1,050.00	2,000.00	(950.00)	2,570.00
Permit Fees - Seabrook Building	1,600.00	1,400.00	200.00	1,400.00
Permit Fees - Signs	-	300.00	(300.00)	-
Interest Income - Investment Pool	601.45	300.00	301.45	322.09
Interest - Checking Accounts	2.25	2.00	0.25	0.38
Miscellaneous Income	65.00	10.00	55.00	18.51
Total Revenues	<u>56,211.22</u>	<u>40,012.00</u>	<u>16,199.22</u>	<u>41,632.45</u>

Town of Seabrook Island
Statement of Revenues and Expenditures
Modified Cash Basis

For the Month Ended January 31, 2015

	Current Month			Prior Year
	Actual	Budget	Variance	
Expenditures				
Salaries	18,258.58	21,587.00	(3,328.42)	19,176.84
Employer Social Security	1,101.00	1,191.74	(90.74)	1,159.37
Employer Medicare	257.48	291.74	(34.26)	271.16
State Unemployment Taxes	5.14	25.00	(19.86)	6.55
Health and Dental Insurance	2,245.52	1,583.37	662.15	1,611.34
Retirement	(503.40)	2,058.37	(2,561.77)	(68.93)
Legal Counsel	-	5,000.00	(5,000.00)	-
Insurance	535.00	-	535.00	-
Accounting	203.10	875.00	(671.90)	928.83
Roadway Maintenance	4,278.00	6,250.00	(1,972.00)	3,963.00
Other Maintenance	-	1,000.00	(1,000.00)	-
Office Supplies	273.28	420.00	(146.72)	84.07
Postage	-	750.00	(750.00)	-
Maps and Surveys	-	800.00	(800.00)	-
Printing	-	500.00	(500.00)	-
Electricity	-	660.00	(660.00)	-
Water	-	700.00	(700.00)	-
Telephone	440.19	712.00	(271.81)	(0.01)
Council/Committee Expenditure	222.17	4,500.00	(4,277.83)	175.00
Dues and Subscriptions	105.00	800.00	(695.00)	155.00
Computer Operations	2,199.95	2,190.00	9.95	-
Cleaning Service	255.00	435.00	(180.00)	425.00
Advertising - Public Notices	-	500.00	(500.00)	-
Seminars & Conferences	-	1,000.00	(1,000.00)	-
Other	3,613.37	4,100.00	(486.63)	3,692.52
Court Expenditures	350.00	575.00	(225.00)	350.00
Victim Advocates Surcharge	-	675.00	(675.00)	-
Victim Advocates Assessment	-	152.92	(152.92)	-
State Court Assessment	-	1,875.00	(1,875.00)	-
Tourism	6,840.00	14,000.00	(7,160.00)	-
Advertising and Promotion	-	27,500.00	(27,500.00)	-
Alcohol Tax Expense	-	10,000.00	(10,000.00)	-
County A-Tax Expenditure	1,250.00	5,250.00	(4,000.00)	3,750.00
Total Expenditures	<u>41,929.38</u>	<u>117,957.14</u>	<u>(76,027.76)</u>	<u>35,679.74</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 14,281.84</u>	<u>(77,945.14)</u>	<u>92,226.98</u>	<u>5,952.71</u>
Expenditures Used toward Reserved Fund Bal.				
Emergency	-	-	-	-
Emergency Preparedness	1,388.33	6,250.00	(4,861.67)	-
Capital Reserve Fund Expenditures	-	15,000.00	(15,000.00)	-
Seabrooker Magazine	475.00	450.00	25.00	-
Public Relations - Advertising	-	91,000.00	(91,000.00)	-
Total	<u>\$ 1,863.33</u>	<u>112,700.00</u>	<u>(110,836.67)</u>	<u>-</u>