

# **Town of Seabrook Island**

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## **Compiled Financial Statements And Supporting Schedules**

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**For the Month and Three Months Ended  
March 31, 2026**

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**DUFFY & BASHA, CPAs**  
**631 ST. ANDREWS BLVD.**  
**CHARLESTON SC 29407**

***Accountant's Compilation Report***

Town of Seabrook Island  
Seabrook Island, South Carolina

Management is responsible for the accompanying financial statements of the governmental activities of the Town of Seabrook Island for the month and three months ended March 31, 2026, which collectively comprise the Town of Seabrook Island, South Carolina's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town of Seabrook Island, South Carolina's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Information is presented on pages 10 through 14 to supplement the basic financial statements. Such information is presented for purposes of additional analysis and not a required part of the basic financial statements. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

*Duffy & Basha, LLC*

Duffy & Basha, CPAs  
Charleston, South Carolina  
April 22, 2026

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

March 31, 2026

| Assets                               |                  |
|--------------------------------------|------------------|
| Current Assets                       |                  |
| Operating Checking Account           | \$ 771,819.37    |
| Municipal Court Checking Account     | 10,064.56        |
| Petty Cash                           | 600.00           |
| Total Current Assets                 | 782,483.93       |
| Other Assets                         |                  |
| Investments                          | 12,763,261.69    |
| Total Assets                         | \$ 13,545,745.62 |
| Liabilities and Net Assets           |                  |
| Liabilities                          |                  |
| Current Liabilities                  |                  |
| Total Liabilities                    | -                |
| Net Assets                           |                  |
| Restricted Fund Balances             |                  |
| Accommodations Tax                   | 468,156.28       |
| Charleston County Accommodations Tax | 40,422.64        |
| Town Accommodations Tax              | 538,037.25       |
| Alcohol Tax                          | 64,140.50        |
| Total Restricted Fund Balances       | 1,110,756.67     |
| Conservation                         | 150,000.00       |
| Emergency                            | 2,500,834.77     |
| Road & Drainage                      | 3,092,155.06     |
| Town Facilities                      | 2,500,000.50     |
| Vehicle Replacement                  | 206,280.50       |
| Total Designated Fund Balances       | 8,449,270.83     |
| General Fund                         | 3,985,718.12     |
| Total Fund Balances                  | 13,545,745.62    |
|                                      | \$ 13,545,745.62 |

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

For the Month Ended March 31, 2026

|   | Current Year      |                   |                     | % of<br>Annual<br>Budget |
|---|-------------------|-------------------|---------------------|--------------------------|
|   | Current Month     | Year to Date      | Annual<br>Budget    |                          |
| Law Enforcement Surcharge                               | -                 | -                 | 500.00              | -                        |
| State Assessment  | -                 | -                 | 3,225.00            | -                        |
| Victim Advocate Surcharge                               | -                 | -                 | 500.00              | -                        |
| Court Fines   | -                 | -                 | 3,000.00            | -                        |
| Setoff Debt Collections (MASC)                          | -                 | -                 | 150.00              | -                        |
| AT&T U-verse Franchise Fee                              | -                 | -                 | 3,000.00            | -                        |
| Berkeley Electric Cooperative Franchise Fee             | -                 | -                 | 300,000.00          | -                        |
| Comcast Franchise Fee                                   | -                 | -                 | 55,000.00           | -                        |
| Checking Account Interest                               | 5.40              | 7.58              | 50.00               | 15.2%                    |
| Local Government Investment Pool Interest               | 38,329.24         | 112,176.91        | 375,000.00          | 29.9%                    |
| County Local Option Sales Tax                           | 31,525.19         | 70,212.80         | 415,000.00          | 16.9%                    |
| State Accommodations Tax                                | -                 | -                 | 43,750.00           | -                        |
| State Aid to Subdivisions                               | -                 | -                 | 55,569.00           | -                        |
| State TNC Local Assessment Fees                         | 214.57            | 214.57            | 100.00              | 214.6%                   |
| Building Permit Fees (County)                           | 2,278.18          | 12,513.26         | 30,000.00           | 41.7%                    |
| Business Licenses.                                      | 342,961.79        | 425,791.95        | 1,200,000.00        | 35.5%                    |
| Business Licenses - Brokers (Statewide)                 | 1,012.03          | 1,012.03          | 75,000.00           | 1.3%                     |
| Business Licenses - Insurance (Statewide)               | -                 | -                 | 350,000.00          | -                        |
| Business Licenses - Telecommunications (Statewide)      | 4,033.83          | 4,033.83          | 6,000.00            | 67.2%                    |
| Planning and Zoning Fees                                | 13,026.00         | 38,273.82         | 100,000.00          | 38.3%                    |
| Contractual Reimbursements.                             | 200.00            | 200.00            | 1,000.00            | 20.0%                    |
| Gifts and Donations                                     | -                 | -                 | 100.00              | -                        |
| Miscellaneous Income.                                   | 390.43            | 390.43            | 500.00              | 78.1%                    |
| Retiree Insurance Premium                               | 1,520.04          | 4,730.60          | 16,841.00           | 28.1%                    |
| Sale of Assets.   | -                 | -                 | 100.00              | -                        |
| Facility Rentals.                                       | -                 | 50.00             | 50.00               | 100.0%                   |
| EV Charging Station                                     | 140.53            | 210.03            | 2,000.00            | 10.5%                    |
| Interfund Transfer - From State Accommodations Tax Fund | -                 | -                 | 83,620.00           | -                        |
| <b>Total Revenues</b>                                   | <b>435,637.23</b> | <b>669,817.81</b> | <b>3,120,055.00</b> | <b>21.5%</b>             |

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

For the Month Ended March 31, 2026

|   | Current Year     |                   |                   | % of<br>Annual<br>Budget |
|---|------------------|-------------------|-------------------|--------------------------|
|   | Current Month    | Year to Date      | Annual Budget     |                          |
| <b>Expenditures</b>                         |                  |                   |                   |                          |
| <b>Dept 510 - Administration</b>            |                  |                   |                   |                          |
| Salaries - Gross Wages                      | 35,202.00        | 105,606.00        | 426,190.00        | 24.8%                    |
| FICA  | 2,619.00         | 7,857.00          | 32,611.00         | 24.1%                    |
| Medical Insurance                           | 3,740.92         | 9,862.26          | 39,310.00         | 25.1%                    |
| PEBA Retirement                             | 6,533.49         | 19,600.48         | 78,598.00         | 24.9%                    |
| Membership and Dues                         | -                | 480.00            | 2,200.00          | 21.8%                    |
| Printing and Scanning Services              | -                | 3,481.20          | 4,000.00          | 87.0%                    |
| Software Licenses and Subscriptions         | -                | 7,484.37          | 8,300.00          | 90.2%                    |
| Telecommunications                          | 314.03           | 1,028.06          | 4,200.00          | 24.5%                    |
| Travel and Training                         | 1,510.70         | 1,749.52          | 8,000.00          | 21.9%                    |
| Uniforms                                    | -                | -                 | 1,000.00          | -                        |
| <b>Total - Dept 510 - Administration</b>    | <b>49,920.14</b> | <b>157,148.89</b> | <b>604,409.00</b> | <b>26.0%</b>             |
| <b>Dept 515 - Community Affairs</b>         |                  |                   |                   |                          |
| Salaries - Gross Wages                      | 6,986.00         | 20,980.16         | 90,943.00         | 23.1%                    |
| FICA  | 522.76           | 1,569.97          | 6,961.00          | 22.6%                    |
| Medical Insurance                           | 1,064.64         | 3,193.92          | 12,741.00         | 25.1%                    |
| PEBA Retirement                             | 1,296.60         | 3,889.80          | 16,882.00         | 23.0%                    |
| Materials and Supplies                      | -                | -                 | 3,000.00          | -                        |
| Membership and Dues                         | -                | -                 | 400.00            | -                        |
| Software Licenses and Subscriptions         | 176.58           | 353.16            | 22,850.00         | 1.5%                     |
| Special Events                              | -                | 12,127.50         | 47,500.00         | 25.5%                    |
| Telecommunications                          | 88.01            | 276.02            | 1,200.00          | 23.0%                    |
| Travel and Training                         | -                | -                 | 2,000.00          | -                        |
| Uniforms                                    | -                | -                 | 250.00            | -                        |
| <b>Total - Dept 515 - Community Affairs</b> | <b>10,134.59</b> | <b>42,390.53</b>  | <b>204,727.00</b> | <b>20.7%</b>             |
| <b>Dept 520 - Finance</b>                   |                  |                   |                   |                          |
| Salaries - Gross Wages                      | 8,208.00         | 24,624.00         | 103,252.00        | 23.8%                    |
| FICA  | 624.84           | 1,874.52          | 7,900.00          | 23.7%                    |
| Medical Insurance                           | 669.24           | 2,007.72          | 7,996.00          | 25.1%                    |
| PEBA Retirement                             | 1,523.40         | 4,570.20          | 19,165.00         | 23.8%                    |
| Bank Service Charges                        | 31.00            | 125.00            | 2,500.00          | 5.0%                     |
| Credit Card Processing Charges              | -                | (880.72)          | 2,000.00          | -44.0%                   |
| Membership and Dues                         | -                | 35.00             | 400.00            | 8.8%                     |
| Professional Services                       | 2,193.02         | 2,193.02          | 24,000.00         | 9.1%                     |
| Software Licenses and Subscriptions         | 298.61           | 860.17            | 38,200.00         | 2.3%                     |
| Telecommunications                          | 50.00            | 200.00            | 1,200.00          | 16.7%                    |
| Travel and Training                         | -                | -                 | 2,000.00          | -                        |
| Uniforms                                    | -                | -                 | 250.00            | -                        |
| <b>Total - Dept 520 - Finance</b>           | <b>13,598.11</b> | <b>35,608.91</b>  | <b>208,863.00</b> | <b>17.0%</b>             |

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

For the Month Ended March 31, 2026

|                                      | Current Year     |                  |                   | % of<br>Annual<br>Budget |
|--------------------------------------|------------------|------------------|-------------------|--------------------------|
|                                      | Current Month    | Year to Date     | Annual Budget     |                          |
| Dept 525 - Legal                     |                  |                  |                   |                          |
| Professional Services                | -                | 6,191.04         | 60,000.00         | 10.3%                    |
| Total - Dept 525 - Legal             | <u>-</u>         | <u>6,191.04</u>  | <u>60,000.00</u>  | 10.3%                    |
| Dept 530 - Maintenance               |                  |                  |                   |                          |
| Salaries - Gross Wages               | 9,052.00         | 27,156.00        | 162,068.00        | 16.8%                    |
| Salaries - Overtime                  | -                | -                | 2,000.00          | -                        |
| FICA                                 | 673.76           | 2,021.28         | 12,555.00         | 16.1%                    |
| Medical Insurance                    | 1,279.72         | 3,839.16         | 15,992.00         | 24.0%                    |
| PEBA Retirement                      | 1,680.05         | 5,040.15         | 30,455.00         | 16.5%                    |
| Contracted Services                  | 1,307.83         | 6,837.51         | 69,500.00         | 9.8%                     |
| Equipment Purchases (Non-Capital)    | -                | -                | 3,000.00          | -                        |
| Equipment Rentals                    | -                | 724.43           | 15,000.00         | 4.8%                     |
| Facility Maintenance                 | -                | 654.00           | 10,000.00         | 6.5%                     |
| Fuel                                 | 55.18            | 113.76           | 2,700.00          | 4.2%                     |
| Materials and Supplies               | 1,189.75         | 1,230.06         | 31,500.00         | 3.9%                     |
| Membership and Dues                  | -                | 290.00           | 1,000.00          | 29.0%                    |
| Office Furniture                     | -                | -                | 2,500.00          | -                        |
| Professional Services                | -                | -                | 2,000.00          | -                        |
| Right-of-Way Maintenance             | -                | -                | 25,000.00         | -                        |
| Software Licenses and Subscriptions  | -                | -                | 1,400.00          | -                        |
| Telecommunications                   | 50.00            | 200.00           | 1,200.00          | 16.7%                    |
| Travel and Training                  | -                | -                | 2,000.00          | -                        |
| Uniforms                             | -                | -                | 3,000.00          | -                        |
| Vehicle and Equipment Maintenance    | 2,851.23         | 2,851.23         | 3,500.00          | 81.5%                    |
| Total - Dept 530 - Maintenance       | <u>18,139.52</u> | <u>50,957.58</u> | <u>396,370.00</u> | 12.9%                    |
| Dept 535 - Mayor and Council         |                  |                  |                   |                          |
| Advertising                          | 800.00           | 2,541.70         | 14,600.00         | 17.4%                    |
| Discretionary Grants                 | -                | -                | 30,000.00         | -                        |
| Meeting Expenses                     | -                | -                | 1,000.00          | -                        |
| Software Licenses and Subscriptions  | -                | -                | 500.00            | -                        |
| Special Events                       | -                | 248.58           | 4,000.00          | 6.2%                     |
| Telecommunications                   | 38.01            | 76.02            | 3,000.00          | 2.5%                     |
| Travel and Training                  | -                | 50.00            | 5,000.00          | 1.0%                     |
| Uniforms                             | -                | -                | 1,000.00          | -                        |
| Total - Dept 535 - Mayor and Council | <u>838.01</u>    | <u>2,916.30</u>  | <u>59,100.00</u>  | 4.9%                     |
| Dept 540 - Municipal Court           |                  |                  |                   |                          |
| Salaries - Gross Wages               | 1,197.00         | 3,591.00         | 14,360.00         | 25.0%                    |
| FICA                                 | 91.57            | 274.71           | 1,100.00          | 25.0%                    |
| PEBA Retirement                      | 222.16           | 666.48           | 2,667.00          | 25.0%                    |
| Jury Expenses                        | -                | -                | 1,350.00          | -                        |
| Law Enforcement Surcharge            | -                | -                | 500.00            | -                        |
| Professional Services                | -                | -                | 1,500.00          | -                        |
| State Assessment - 11.16% (County)   | -                | -                | 360.00            | -                        |
| State Assessment - 88.84% (State)    | -                | -                | 2,865.00          | -                        |
| Travel and Training                  | -                | 120.00           | 1,600.00          | 7.5%                     |
| Victim Advocate Surcharge            | -                | -                | 500.00            | -                        |
| Total - Dept 540 - Municipal Court   | <u>1,510.73</u>  | <u>4,652.19</u>  | <u>26,802.00</u>  | 17.4%                    |

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

For the Month Ended March 31, 2026

|  | Current Year     |                  |                   | % of<br>Annual<br>Budget |
|--|------------------|------------------|-------------------|--------------------------|
|  | Current Month    | Year to Date     | Annual Budget     |                          |
| Dept 545 - Planning and Zoning         |                  |                  |                   |                          |
| Salaries - Gross Wages                 | 19,930.60        | 59,984.55        | 246,154.00        | 24.4%                    |
| Salaries - Overtime - 545              | -                | -                | 2,000.00          | -                        |
| FICA                                   | 1,507.18         | 4,536.29         | 18,990.00         | 23.9%                    |
| Medical Insurance                      | 2,093.62         | 6,023.16         | 23,988.00         | 25.1%                    |
| PEBA Retirement                        | 3,596.78         | 10,647.03        | 46,063.00         | 23.1%                    |
| Advertising                            | -                | -                | 2,500.00          | -                        |
| Contracted Services                    | -                | -                | 1,000.00          | -                        |
| Equipment Purchases (Non-Capital)      | -                | -                | 1,000.00          | -                        |
| Fuel                                   | 74.55            | 87.57            | 3,000.00          | 2.9%                     |
| Meeting Expenses                       | -                | -                | 500.00            | -                        |
| Membership and Dues                    | -                | 45.00            | 2,000.00          | 2.3%                     |
| Printing and Scanning Services         | -                | -                | 1,000.00          | -                        |
| Professional Services                  | -                | (4,934.02)       | 37,000.00         | -13.3%                   |
| Recording Fees                         | -                | -                | 300.00            | -                        |
| Software Licenses and Subscriptions    | -                | (273.00)         | 32,000.00         | -0.9%                    |
| Telecommunications                     | 302.04           | 904.08           | 3,600.00          | 25.1%                    |
| Travel and Training                    | -                | -                | 6,500.00          | -                        |
| Uniforms                               | -                | -                | 750.00            | -                        |
| Vehicle and Equipment Maintenance      | -                | 160.00           | 2,000.00          | 8.0%                     |
| Total - Dept 545 - Planning and Zoning | <u>27,504.77</u> | <u>77,180.66</u> | <u>430,345.00</u> | 17.9%                    |
| Dept 550 - Public Safety               |                  |                  |                   |                          |
| Fuel                                   | -                | -                | 800.00            | -                        |
| Meeting Expenses                       | -                | -                | 1,000.00          | -                        |
| Membership and Dues                    | -                | 10,019.00        | 11,000.00         | 91.1%                    |
| Postage                                | -                | -                | 3,000.00          | -                        |
| Printing and Scanning Services         | -                | -                | 3,500.00          | -                        |
| Professional Services                  | -                | -                | 30,000.00         | -                        |
| Software Licenses and Subscriptions    | -                | -                | 5,000.00          | -                        |
| Special Events                         | -                | -                | 1,000.00          | -                        |
| Telecommunications                     | -                | -                | 10,000.00         | -                        |
| Total - Dept 550 - Public Safety       | <u>-</u>         | <u>10,019.00</u> | <u>65,300.00</u>  | 15.3%                    |

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

For the Month Ended March 31, 2026

|  | Current Year      |                   |                     | % of<br>Annual<br>Budget |
|--|-------------------|-------------------|---------------------|--------------------------|
|  | Current Month     | Year to Date      | Annual Budget       |                          |
| Dept 555 - Non-Departmental                        |                   |                   |                     |                          |
| Salaries - Gross Wages                             | -                 | -                 | 26,075.00           | -                        |
| FICA   | -                 | -                 | 2,003.00            | -                        |
| Medical Insurance                                  | 1,577.20          | 4,731.60          | 21,601.00           | 21.9%                    |
| PEBA Retirement                                    | -                 | (2,287.66)        | 4,846.00            | -47.2%                   |
| Pre-Employment Expenses                            | -                 | -                 | 2,500.00            | -                        |
| Advertising  | -                 | 127.99            | 1,500.00            | 8.5%                     |
| Contingency  | 215.78            | 163.30            | 50,000.00           | 0.3%                     |
| Contracted Services                                | 857.00            | 2,571.00          | 24,000.00           | 10.7%                    |
| Equipment Purchases (Non-Capital)                  | -                 | -                 | 1,000.00            | -                        |
| Equipment Rentals                                  | 491.90            | 299.03            | 6,000.00            | 5.0%                     |
| Fuel   | -                 | -                 | 1,500.00            | -                        |
| Insurance  | 49,592.44         | 52,035.32         | 61,700.00           | 84.3%                    |
| IT Services  | -                 | 15,141.36         | 60,000.00           | 25.2%                    |
| Materials and Supplies                             | 1,044.76          | 1,808.01          | 17,500.00           | 10.3%                    |
| Meeting Expenses                                   | -                 | -                 | 1,000.00            | -                        |
| Membership and Dues                                | 1,080.00          | 1,844.00          | 4,400.00            | 41.9%                    |
| Office Furniture                                   | -                 | -                 | 5,000.00            | -                        |
| Postage  | -                 | 250.25            | 6,500.00            | 3.9%                     |
| Printing and Scanning Services                     | -                 | 41.94             | 6,000.00            | 0.7%                     |
| Professional Services                              | -                 | 179.29            | 20,000.00           | 0.9%                     |
| Software Licenses and Subscriptions                | 140.61            | 281.22            | 31,800.00           | 0.9%                     |
| Special Events                                     | -                 | -                 | 4,000.00            | -                        |
| Telecommunications                                 | 679.05            | 1,101.08          | 13,000.00           | 8.5%                     |
| Uniforms   | -                 | -                 | 250.00              | -                        |
| Utilities  | 1,460.92          | 4,686.59          | 26,000.00           | 18.0%                    |
| Vehicle and Equipment Maintenance                  | -                 | -                 | 1,000.00            | -                        |
| Total - Dept 555 - Non-Departmental                | <u>57,139.66</u>  | <u>82,974.32</u>  | <u>399,175.00</u>   | 20.8%                    |
| Dept 800 - Other Financing Uses                    |                   |                   |                     |                          |
| Interfund Transfer - To Conservation Fund          | -                 | -                 | 50,000.00           | -                        |
| Interfund Transfer - To Road and Drainage Fund     | -                 | -                 | 100,000.00          | -                        |
| Interfund Transfer - To Town Facilities Fund       | -                 | -                 | 100,000.00          | -                        |
| Interfund Transfer - To Vehicle and Equipment Fund | -                 | -                 | 54,400.00           | -                        |
| Reserved for Future Use                            | -                 | -                 | 360,564.00          | -                        |
| Total - Dept 800 - Other Financing Uses            | <u>-</u>          | <u>-</u>          | <u>664,964.00</u>   | -                        |
| Total Expenses                                     | <u>178,785.53</u> | <u>470,039.42</u> | <u>3,120,055.00</u> | 15.1%                    |
| Excess of Revenues Over (Under) Expenditures       | <u>256,851.70</u> | <u>199,778.39</u> | <u>-</u>            | -                        |

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

For the Month Ended March 31, 2026

|   | Current Year     |                  |                   | % of<br>Annual<br>Budget |
|---|------------------|------------------|-------------------|--------------------------|
|   | Current<br>Month | Year to Date     | Annual Budget     |                          |
| State Atax Fund Reserves                          |                  |                  |                   |                          |
| Receipts  | -                | -                | 356,250.00        | -                        |
| Interest Income                                   | 1,441.77         | 4,222.56         | 14,000.00         | 30.2%                    |
| Total State Accomodation Tax                      | <u>1,441.77</u>  | <u>4,222.56</u>  | <u>370,250.00</u> | 1.1%                     |
| Town Accomodations Tax - Charleston               |                  |                  |                   |                          |
| Receipts  | 12,616.25        | 15,690.13        | 200,000.00        | 7.8%                     |
| Interest Income                                   | 1,618.13         | 4,729.50         | 16,000.00         | 29.6%                    |
| Total County Accomodations Tax - Town             | <u>14,234.38</u> | <u>20,419.63</u> | <u>216,000.00</u> | 9.5%                     |
| County Accomodations Tax - Charleston             |                  |                  |                   |                          |
| Receipts  | -                | -                | 80,000.00         | -                        |
| Interest Income                                   | 124.49           | 364.59           | 800.00            | 45.6%                    |
| Total County Accomodations Tax - Charleston       | <u>124.49</u>    | <u>364.59</u>    | <u>80,800.00</u>  | 0.5%                     |
| Alcohol Tax                                       |                  |                  |                   |                          |
| Receipts  | -                | -                | 6,000.00          | -                        |
| Interest Income                                   | 197.53           | 578.52           | 2,000.00          | 28.9%                    |
| Appropriated from Fund Balance                    | -                | -                | 22,000.00         | -                        |
| Total Alcohol Tax                                 | <u>197.53</u>    | <u>578.52</u>    | <u>30,000.00</u>  | 1.9%                     |
| Total Restricted Fund Receipts                    | <u>15,998.17</u> | <u>25,585.30</u> | <u>697,050.00</u> | 3.7%                     |
| Expenditures Used toward Restricted Fund Balances |                  |                  |                   |                          |
| State Atax Fund Reserves                          |                  |                  |                   |                          |
| Beach Patrol                                      | -                | -                | 140,000.00        | -                        |
| Tourism Promotion                                 | -                | -                | 112,500.00        | -                        |
| Tourism Related Expenditure Grants                | -                | -                | 34,130.00         | -                        |
| Interfund Transfer - To General Fund              | -                | -                | 83,620.00         | -                        |
| Total State Accomodation Tax                      | <u>-</u>         | <u>-</u>         | <u>370,250.00</u> | -                        |
| Town Accomodations Tax - Charleston               |                  |                  |                   |                          |
| Beach Patrol.                                     | -                | -                | 140,000.00        | -                        |
| Reserved for Future Use                           | -                | -                | 76,000.00         | -                        |
| Total Town Accomodations Tax                      | <u>-</u>         | <u>-</u>         | <u>216,000.00</u> | -                        |
| County Accomodations Tax - Charleston             |                  |                  |                   |                          |
| Contracted Services - Beach Patrol                | -                | -                | 80,000.00         | -                        |
| Reserved for Future Use.                          | -                | -                | 800.00            | -                        |
| Total County Accomodations Tax - Charleston       | <u>-</u>         | <u>-</u>         | <u>80,800.00</u>  | -                        |
| Alcohol Tax                                       |                  |                  |                   |                          |
| Special Projects                                  | -                | -                | 30,000.00         | -                        |
| Total Alcohol Tax                                 | <u>-</u>         | <u>-</u>         | <u>30,000.00</u>  | -                        |
| Total Used Toward Restricted funds                | <u>-</u>         | <u>-</u>         | <u>697,050.00</u> | -                        |

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

For the Month Ended March 31, 2026

|  | Current Year        |                  |                   | % of<br>Annual<br>Budget |
|--|---------------------|------------------|-------------------|--------------------------|
|  | Current Month       | Year to Date     | Annual Budget     |                          |
| Conservation Fund                                  |                     |                  |                   |                          |
| Payment in Lieu of Mitigation                      | -                   | -                | 500.00            | -                        |
| Tree Removal Permits                               | -                   | -                | 100.00            | -                        |
| Transfer-In - General Fund                         | -                   | -                | 50,000.00         | -                        |
| Total Conservation Fund                            | <u>-</u>            | <u>-</u>         | <u>50,600.00</u>  | -                        |
| Road and Drainage Fund                             |                     |                  |                   |                          |
| Transfer-In - General Fund                         | -                   | -                | 100,000.00        | -                        |
| Total Road and Drainage Fund                       | <u>-</u>            | <u>-</u>         | <u>100,000.00</u> | -                        |
| Town Facilities Fund                               |                     |                  |                   |                          |
| Transfer-In - General Fund                         | -                   | -                | 100,000.00        | -                        |
| Total County Accomodations Tax - Town              | <u>-</u>            | <u>-</u>         | <u>100,000.00</u> | -                        |
| Vehicle & Equipment Replacement Fund               |                     |                  |                   |                          |
| Sale of Assets                                     | 18,000.00           | 18,000.00        | 27,000.00         | 66.7%                    |
| Transfer-In - General Fund                         | -                   | -                | 54,400.00         | -                        |
| Appropriated from Fund Balance                     | -                   | -                | 18,600.00         | -                        |
| Total Vehicle & Equipment Replacement Fund         | <u>18,000.00</u>    | <u>18,000.00</u> | <u>100,000.00</u> | 18.0%                    |
| Total Designated Fund Receipts                     | <u>\$ 18,000.00</u> | <u>18,000.00</u> | <u>350,600.00</u> | 5.1%                     |
| Conservation Fund                                  |                     |                  |                   |                          |
| Reserved for Future Use.                           | -                   | -                | 50,600.00         | -                        |
| Total Conservation Fund                            | <u>-</u>            | <u>-</u>         | <u>50,600.00</u>  | -                        |
| Road and Drainage Fund                             |                     |                  |                   |                          |
| Professional Services Related to Capital Projects  | 3,240.00            | 4,440.00         | 100,000.00        | 4.4%                     |
| Total Road and Drainage Fund                       | <u>3,240.00</u>     | <u>4,440.00</u>  | <u>100,000.00</u> | 4.4%                     |
| Town Facilities Fund                               |                     |                  |                   |                          |
| Professional Services Related to Capital Projects. | -                   | -                | 100,000.00        | -                        |
| Total Town Facilities Fund                         | <u>-</u>            | <u>-</u>         | <u>100,000.00</u> | -                        |
| Vehicle & Equipment Replacement Fund               |                     |                  |                   |                          |
| Vehicle Purchases                                  | -                   | -                | 100,000.00        | -                        |
| Total Vehicle & Equipment Replacement Fund         | <u>-</u>            | <u>-</u>         | <u>100,000.00</u> | -                        |
| Total Used Toward Designated funds                 | <u>\$ 3,240.00</u>  | <u>4,440.00</u>  | <u>350,600.00</u> | 1.3%                     |

## **Supporting Schedules**

**TOWN OF SEABROOK ISLAND  
 ACCOMODATIONS TAX  
 FYE 12/31/2026**

| <b>DATE</b> |                            | <b>DUE FROM<br/>STATE</b> | <b>GENERAL<br/>5%</b> | <b>ADVERT<br/>30%</b> | <b>TOURISM<br/>65%</b> | <b>TOTAL</b> |
|-------------|----------------------------|---------------------------|-----------------------|-----------------------|------------------------|--------------|
|             | TOTALS 12/31/2025          | -                         | -                     | -                     | -                      | 463,933.72   |
|             | ADJUSTMENTS                |                           |                       |                       | -                      | -            |
|             | ADJUSTED BEGINNING BALANCE | -                         | -                     | -                     | -                      | 463,933.72   |
| Jan-26      | No Activity                |                           | -                     | -                     | -                      | -            |
|             | Interest Income            |                           | -                     | -                     | 1,448.88               | 1,448.88     |
|             | TOTALS 1/31/2026           | -                         | -                     | -                     | 1,448.88               | 465,382.60   |
| Feb-26      | No Activity                |                           | -                     | -                     | -                      | -            |
|             | Interest Income            |                           | -                     | -                     | 1,331.91               | 1,331.91     |
|             | TOTALS 2/28/2026           | -                         | -                     | -                     | 2,780.79               | 466,714.51   |
| Mar-26      | No Activity                |                           | -                     | -                     | -                      | -            |
|             | Interest Income            |                           | -                     | -                     | 1,441.77               | 1,441.77     |
|             | TOTALS 3/31/2026           | -                         | -                     | -                     | 4,222.56               | 468,156.28   |

**TOWN OF SEABROOK ISLAND  
TOWN ACCOMODATIONS TAX  
FYE 12/31/2026**

| DATE   |                            | DUE FROM COUNTY | REVENUES  | EXPENDITURES | OTHER      | TOTAL      |
|--------|----------------------------|-----------------|-----------|--------------|------------|------------|
|        | TOTALS 12/31/2025          |                 |           |              |            | 517,617.62 |
|        | ADJUSTMENTS                |                 | -         |              |            |            |
|        | ADJUSTED BEGINNING BALANCE | -               | -         | -            | -          | 517,617.62 |
| Jan-26 | Correct Double Payment     |                 | -         |              | (3,937.45) | (3,937.45) |
|        | Interest Income            |                 |           |              | 1,616.54   | 1,616.54   |
|        | TOTALS 1/31/2026           | -               | -         | -            | (2,320.91) | 515,296.71 |
| Feb-26 | Received from County       |                 | 7,011.33  |              | -          | 7,011.33   |
|        | Interest Income            |                 |           |              | 1,494.83   | 1,494.83   |
|        | TOTALS 2/28/2026           | -               | 7,011.33  | -            | (826.08)   | 523,802.87 |
| Mar-26 | Received from County       |                 | 12,616.25 |              | -          | 12,616.25  |
|        | Interest Income            |                 |           |              | 1,618.13   | 1,618.13   |
|        | TOTALS 3/31/2026           | -               | 19,627.58 | -            | 792.05     | 538,037.25 |

**TOWN OF SEABROOK ISLAND  
 CHARLESTON COUNTY ACCOMODATIONS TAX  
 FYE 12/31/2026**

| DATE   |                            | DUE FROM<br>COUNTY | REVENUES | EXPENDITURES | OTHER  | TOTAL     |
|--------|----------------------------|--------------------|----------|--------------|--------|-----------|
|        | TOTALS 12/31/2025          |                    |          |              |        | 40,058.05 |
|        | ADJUSTMENTS                |                    | -        |              |        |           |
|        | ADJUSTED BEGINNING BALANCE | -                  | -        | -            | -      | 40,058.05 |
| Jan-26 | No Activity                |                    | -        |              | -      | -         |
|        | Interest Income            |                    |          |              | 125.10 | 125.10    |
|        | TOTALS 1/31/2026           | -                  | -        | -            | 125.10 | 40,183.15 |
| Feb-26 | No Activity                |                    | -        |              | -      | -         |
|        | Interest Income            |                    |          |              | 115.00 | 115.00    |
|        | TOTALS 2/28/2026           | -                  | -        | -            | 240.10 | 40,298.15 |
| Mar-26 | No Activity                |                    | -        |              | -      | -         |
|        | Interest Income            |                    |          |              | 124.49 | 124.49    |
|        | TOTALS 3/31/2026           | -                  | -        | -            | 364.59 | 40,422.64 |

**TOWN OF SEABROOK ISLAND  
 MISCELLANEOUS RESTRICTED FUNDS FYE  
 12/31/2026**

| DATE   |                            | Alcohol Tax      |
|--------|----------------------------|------------------|
|        | TOTALS 12/31/2025          | 63,561.98        |
|        | ADJUSTMENTS                | -                |
|        | ADJUSTED BEGINNING BALANCE | <u>63,561.98</u> |
| Jan-26 | No Activity                |                  |
|        | Interest Income            | 198.51           |
|        | TOTALS 1/31/2026           | <u>63,760.49</u> |
| Feb-26 | No Activity                |                  |
|        | Interest Income            | 182.48           |
|        | TOTALS 2/28/2026           | <u>63,942.97</u> |
| Mar-26 | No Activity                |                  |
|        | Interest Income            | 197.53           |
|        | TOTALS 3/31/2026           | <u>64,140.50</u> |

**TOWN OF SEABROOK ISLAND  
 MISCELLANEOUS DESIGNATED  
 FUNDS FYE 12/31/2026**

| <b>DATE</b>                   | <b>Conservation</b> | <b>Emergency</b>    | <b>Road and<br/>Drainage</b> | <b>Town Facilities</b> | <b>Vehicle<br/>Replacement<br/>Fund</b> |
|-------------------------------|---------------------|---------------------|------------------------------|------------------------|---|
| TOTALS 12/31/2025             | 150,000.00          | 2,500,834.77        | 3,096,595.06                 | 2,500,000.50           | 188,280.50                              |
| ADJUSTMENTS                   | -                   | -                   | -                            | -                      | -                                       |
| ADJUSTED BEGINNING BALANCE    | <u>150,000.00</u>   | <u>2,500,834.77</u> | <u>3,096,595.06</u>          | <u>2,500,000.50</u>    | <u>188,280.50</u>                       |
| Jan-26 No Activity            |                     |                     |                              |                        |   |
| TOTALS 1/31/2026              | <u>150,000.00</u>   | <u>2,500,834.77</u> | <u>3,096,595.06</u>          | <u>2,500,000.50</u>    | <u>188,280.50</u>                       |
| Feb-26 ACH to ESP Associates  |                     |                     | (1,200.00)                   |                        |   |
| TOTALS 2/28/2026              | <u>150,000.00</u>   | <u>2,500,834.77</u> | <u>3,095,395.06</u>          | <u>2,500,000.50</u>    | <u>188,280.50</u>                       |
| Mar-26 ACH to ESP Associates  |                     |                     | (3,240.00)                   |                        |   |
| Ck# 284275 from Rick Hendrick |                     |                     |                              |                        | 18,000.00                               |
| TOTALS 3/31/2026              | <u>150,000.00</u>   | <u>2,500,834.77</u> | <u>3,092,155.06</u>          | <u>2,500,000.50</u>    | <u>206,280.50</u>                       |