

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

March 31, 2015

Assets

Current Assets	
Operating Checking Account	\$ 150,722.04
Municipal Court Checking Account	21,105.08
Petty Cash	200.00
Prepaid Insurance	7,126.04
Total Current Assets	<u>179,153.16</u>
Other Assets	
Investments	<u>3,167,950.13</u>
Total Assets	<u>\$ 3,347,103.29</u>

Liabilities and Net Assets

Liabilities	
Current Liabilities	
Accounts Payable	\$ 2,674.14
Other Accrued Liabilities	2,825.00
Total Liabilities	<u>5,499.14</u>
Fund Balances	
Fund Balance - Accomodations Tax	36,552.59
Fund Balance - Charleston County Accomodations Tax	52,197.24
Fund Balance - Municipal Court	21,105.08
Fund Balance - Alcohol Tax	8,880.00
Fund Balance - Emergencies	1,523,663.61
Fund Balance - Emergency Preparedness	16,247.03
Fund Balance - Misc Capital Reserves	29,602.59
Fund Balance - Ordinance Codification	1,125.10
Fund Balance - Web Site Maintenance	-
Fund Balance - General Fund	1,652,230.91
Total Fund Balances	<u>3,341,604.15</u>
Total Liabilities and Fund Balances	<u>\$ 3,347,103.29</u>

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

For the Month and Three Months Ended March 31, 2015

	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Accommodations Tax - Charleston County	-	-	-	6,828.77	-	6,828.77	-
Business Licenses - Class 1	1,418.00	1,000.00	418.00	7,623.60	2,000.00	5,623.60	4,990.00
Business Licenses - Class 2	11,653.84	4,000.00	7,653.84	14,720.26	9,500.00	5,220.26	10,338.61
Business Licenses - Class 3	17,103.93	6,500.00	10,603.93	31,404.73	18,500.00	12,904.73	19,424.76
Business Licenses - Class 4	2,298.12	-	2,298.12	2,848.87	-	2,848.87	1,843.93
Business Licenses - Class 5	4,956.02	2,000.00	2,956.02	10,700.22	10,000.00	700.22	9,250.49
Business Licenses - Class 6	2,387.19	2,000.00	387.19	4,992.44	3,000.00	1,992.44	4,453.12
Business Licenses - Class 7	23,227.43	15,000.00	8,227.43	81,581.18	53,000.00	28,581.18	63,752.99
Business Licenses - Class 8	27,557.33	14,000.00	13,557.33	57,942.74	49,000.00	8,942.74	49,414.64
Court fines	366.25	-	366.25	2,521.25	4,000.00	(1,478.75)	3,882.50
Local Option Sales Tax	18,233.35	10,000.00	8,233.35	18,233.35	25,000.00	(6,766.65)	34,269.61
Permit Fees - County	1,191.53	500.00	691.53	2,541.48	1,500.00	1,041.48	1,599.75
Permit Fees - Seabrook Building	2,475.00	3,000.00	(525.00)	5,725.00	5,400.00	325.00	5,800.00
Permit Extensions	-	-	-	-	-	-	300.00
Permit Fees - Signs	135.00	-	135.00	160.00	300.00	(140.00)	45.00
Interest Income - Investment Pool	646.42	300.00	346.42	1,832.07	900.00	932.07	904.63
Interest - Checking Accounts	2.59	2.00	0.59	5.85	6.00	(0.15)	3.81
Miscellaneous Income	45.00	25.00	20.00	151.00	55.00	96.00	66.51
Total Revenues	113,707.00	58,327.00	55,380.00	261,316.39	194,161.00	67,155.39	210,340.35

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

For the Month and Three Months Ended March 31, 2015

	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
Expenditures							
Salaries	20,308.58	21,583.00	(1,274.42)	57,744.49	64,753.00	(7,008.51)	57,855.52
Employer Social Security	1,228.11	1,191.66	36.45	3,487.09	3,575.06	(87.97)	3,498.29
Employer Medicare	287.20	291.66	(4.46)	815.47	875.06	(59.59)	818.15
State Unemployment Taxes	2.78	25.00	(22.22)	12.85	75.00	(62.15)	12.93
Health and Dental Insurance	1,662.66	1,583.33	79.33	6,153.70	4,750.03	1,403.67	5,112.58
Retirement	1,999.63	2,058.33	(58.70)	2,899.56	6,175.03	(3,275.47)	4,001.63
Legal Counsel	3,592.50	-	3,592.50	3,592.50	5,000.00	(1,407.50)	693.00
Insurance	14,035.73	16,000.00	(1,964.27)	14,841.73	16,000.00	(1,158.27)	14,340.98
Accounting	942.53	875.00	67.53	1,270.83	2,625.00	(1,354.17)	2,436.81
Roadway Maintenance	3,963.00	6,250.00	(2,287.00)	12,204.00	18,750.00	(6,546.00)	49,336.26
Other Maintenance	-	-	-	1,396.82	1,000.00	396.82	382.66
Office Supplies	419.32	420.00	(0.68)	1,727.28	1,250.00	467.28	656.29
Postage	301.50	-	301.50	301.50	750.00	(448.50)	300.00
Maps and Surveys	-	-	-	-	800.00	(800.00)	-
Printing	-	-	-	-	500.00	(500.00)	-
Electricity	763.42	660.00	103.42	1,604.82	1,980.00	(375.18)	1,779.74
Water	444.93	700.00	(255.07)	1,156.97	2,100.00	(943.03)	1,222.50
Telephone	2,655.57	708.00	1,947.57	3,957.85	2,128.00	1,829.85	1,335.68
Council/Committee Expenditure	-	-	-	271.09	4,500.00	(4,228.91)	212.44
Dues and Subscriptions	-	-	-	270.00	800.00	(530.00)	961.38
Computer Operations	148.95	2,190.00	(2,041.05)	4,548.85	6,570.00	(2,021.15)	-
Equipment Rentals	-	-	-	177.00	250.00	(73.00)	177.00
Cleaning Service	340.00	415.00	(75.00)	935.00	1,265.00	(330.00)	1,020.00
Advertising - Public Notices	60.42	-	60.42	60.42	500.00	(439.58)	62.40
Seminars & Conferences	-	-	-	-	1,000.00	(1,000.00)	-
Other	1,503.33	3,900.00	(2,396.67)	5,650.93	8,000.00	(2,349.07)	5,442.18
Beach Patrol	1,280.00	-	1,280.00	2,820.00	-	2,820.00	-
Court Expenditures	350.00	350.00	-	1,050.00	1,275.00	(225.00)	1,050.00
Victim Advocates Surcharge	250.00	-	250.00	290.00	925.00	(675.00)	250.00
Victim Advocates Assessment	113.97	-	113.97	113.97	284.89	(170.92)	131.97
State Court Assessment	1,207.28	-	1,207.28	1,207.28	1,875.00	(667.72)	1,350.53
Tourism	28,750.00	-	28,750.00	38,590.00	14,000.00	24,590.00	11,335.00
Advertising and Promotion	-	-	-	-	27,500.00	(27,500.00)	-
Alcohol Tax Expense	-	-	-	-	10,000.00	(10,000.00)	-
County A-Tax Expenditure	2,000.00	-	2,000.00	4,000.00	5,250.00	(1,250.00)	11,850.32
Total Expenditures	<u>88,611.41</u>	<u>59,200.98</u>	<u>29,410.43</u>	<u>173,112.00</u>	<u>217,091.07</u>	<u>(43,979.07)</u>	<u>177,626.24</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 25,095.59</u>	<u>(873.98)</u>	<u>25,969.57</u>	<u>88,204.39</u>	<u>(22,930.07)</u>	<u>111,134.46</u>	<u>32,714.11</u>