

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

February 28, 2015

**Assets**

<b>Current Assets</b>	
Operating Checking Account	\$ 298,384.53
Municipal Court Checking Account	22,664.08
Petty Cash	200.00
Prepaid Insurance	7,126.04
Total Current Assets	<u>328,374.65</u>
<b>Other Assets</b>	
Investments	<u>2,992,303.71</u>
<b>Total Assets</b>	<u><u>\$ 3,320,678.36</u></u>

**Liabilities and Net Assets**

<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$ 2,949.14
Other Accrued Liabilities	3,900.67
Total Liabilities	<u>6,849.81</u>
<b>Fund Balances</b>	
Fund Balance - Accomodations Tax	65,302.59
Fund Balance - Charleston County Accomodations Tax	54,197.24
Fund Balance - Municipal Court	22,664.08
Fund Balance - Alcohol Tax	8,880.00
Fund Balance - Emergencies	1,523,663.61
Fund Balance - Emergency Preparedness	23,495.60
Fund Balance - Misc Capital Reserves	29,602.59
Fund Balance - Ordinance Codification	2,225.10
Fund Balance - Web Site Maintenance	-
Fund Balance - General Fund	1,583,797.74
Total Fund Balances	<u>3,313,828.55</u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 3,320,678.36</u></u>

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

For the Month and Two Months Ended February 28, 2015

	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>							
Accommodations Tax - Charleston County	6,828.77	-	6,828.77	6,828.77	-	6,828.77	-
Business Licenses - Class 1	5,815.60	500.00	5,315.60	6,205.60	1,000.00	5,205.60	1,410.00
Business Licenses - Class 2	2,382.42	5,000.00	(2,617.58)	3,056.42	5,500.00	(2,443.58)	6,318.60
Business Licenses - Class 3	6,067.55	6,000.00	67.55	14,300.80	12,000.00	2,300.80	12,155.44
Business Licenses - Class 4	370.00	-	370.00	550.75	-	550.75	1,013.38
Business Licenses - Class 5	2,959.33	4,000.00	(1,040.67)	5,744.20	8,000.00	(2,255.80)	7,016.56
Business Licenses - Class 6	2,460.25	1,000.00	1,460.25	2,605.25	1,000.00	1,605.25	1,175.08
Business Licenses - Class 7	33,891.80	30,000.00	3,891.80	58,353.75	38,000.00	20,353.75	48,159.51
Business Licenses - Class 8	14,362.71	18,000.00	(3,637.29)	30,385.41	35,000.00	(4,614.59)	35,494.63
Court fines	1,105.00	2,000.00	(895.00)	2,155.00	4,000.00	(1,845.00)	3,882.50
Local Option Sales Tax	-	15,000.00	(15,000.00)	-	15,000.00	(15,000.00)	20,206.49
Permit Fees - County	1,349.95	1,000.00	349.95	1,349.95	1,000.00	349.95	925.05
Permit Fees - Seabrook Building	1,650.00	1,000.00	650.00	3,250.00	2,400.00	850.00	2,875.00
Permit Extensions	-	-	-	-	-	-	300.00
Permit Fees - Signs	25.00	-	25.00	25.00	300.00	(275.00)	35.00
Interest Income - Investment Pool	584.20	300.00	284.20	1,185.65	600.00	585.65	592.86
Interest - Checking Accounts	1.01	2.00	(0.99)	3.26	4.00	(0.74)	1.63
Miscellaneous Income	41.00	20.00	21.00	108.00	30.00	76.00	30.51
<b>Total Revenues</b>	<b>79,894.59</b>	<b>83,822.00</b>	<b>(3,927.41)</b>	<b>136,105.81</b>	<b>123,834.00</b>	<b>12,271.81</b>	<b>141,592.24</b>

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

For the Month and Two Months Ended February 28, 2015

Expenditures	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
Salaries	19,177.33	21,583.00	(2,405.67)	37,435.91	43,170.00	(5,734.09)	38,516.18
Employer Social Security	1,157.98	1,191.66	(33.68)	2,258.98	2,383.40	(124.42)	2,328.83
Employer Medicare	270.79	291.66	(20.87)	528.27	583.40	(55.13)	544.66
State Unemployment Taxes	4.93	25.00	(20.07)	10.07	50.00	(39.93)	11.10
Health and Dental Insurance	2,245.52	1,583.33	662.19	4,491.04	3,166.70	1,324.34	3,501.24
Retirement	1,403.33	2,058.33	(655.00)	899.93	4,116.70	(3,216.77)	1,951.64
Legal Counsel	-	-	-	-	5,000.00	(5,000.00)	627.00
Insurance	271.00	-	271.00	806.00	-	806.00	-
Accounting	125.20	875.00	(749.80)	328.30	1,750.00	(1,421.70)	1,543.54
Roadway Maintenance	3,963.00	6,250.00	(2,287.00)	8,241.00	12,500.00	(4,259.00)	12,668.50
Other Maintenance	1,396.82	-	1,396.82	1,396.82	1,000.00	396.82	382.66
Office Supplies	1,034.68	420.00	614.68	1,307.96	840.00	467.96	359.04
Postage	-	-	-	-	750.00	(750.00)	300.00
Maps and Surveys	-	-	-	-	800.00	(800.00)	-
Printing	-	-	-	-	500.00	(500.00)	-
Electricity	841.40	660.00	181.40	841.40	1,320.00	(478.60)	773.27
Water	712.04	700.00	12.04	712.04	1,400.00	(687.96)	728.63
Telephone	882.09	708.00	154.09	1,302.28	1,420.00	(117.72)	729.50
Council/Committee Expenditure	48.92	-	48.92	271.09	4,500.00	(4,228.91)	212.44
Dues and Subscriptions	165.00	-	165.00	270.00	800.00	(530.00)	320.00
Computer Operations	2,199.95	2,190.00	9.95	4,399.90	4,380.00	19.90	-
Equipment Rentals	177.00	250.00	(73.00)	177.00	250.00	(73.00)	177.00
Cleaning Service	340.00	415.00	(75.00)	595.00	850.00	(255.00)	680.00
Advertising - Public Notices	-	-	-	-	500.00	(500.00)	62.40
Seminars & Conferences	-	-	-	-	1,000.00	(1,000.00)	-
Other	534.23	-	534.23	4,147.60	4,100.00	47.60	4,124.19
Beach Patrol	1,540.00	-	1,540.00	1,540.00	-	1,540.00	-
Court Expenditures	350.00	350.00	-	700.00	925.00	(225.00)	700.00
Victim Advocates Surcharge	-	250.00	(250.00)	-	925.00	(925.00)	250.00
Victim Advocates Assessment	-	131.97	(131.97)	-	284.89	(284.89)	131.97
State Court Assessment	-	-	-	-	1,875.00	(1,875.00)	1,350.53
Tourism	3,000.00	-	3,000.00	9,840.00	14,000.00	(4,160.00)	3,840.00
Advertising and Promotion	-	-	-	-	27,500.00	(27,500.00)	-
Alcohol Tax Expense	-	-	-	-	10,000.00	(10,000.00)	-
County A-Tax Expenditure	750.00	-	750.00	2,000.00	5,250.00	(3,250.00)	7,751.12
Total Expenditures	42,571.21	39,932.95	2,638.26	84,500.59	157,890.09	(73,389.50)	84,565.44
Excess of Revenues Over (Under) Expenditures	\$ 37,323.38	43,889.05	(6,565.67)	51,605.22	(34,058.09)	85,663.31	57,028.80