

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

November 30, 2017

Assets

Current Assets	
Operating Checking Account	\$ 230,838.24
Municipal Court Checking Account	17,466.87
Petty Cash	200.00
Prepaid Expenses	1,503.12
Total Current Assets	<u>250,008.23</u>
Other Assets	
Investments	<u>4,346,405.27</u>
Total Assets	<u><u>\$ 4,596,413.50</u></u>

Liabilities and Net Assets

Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,660.22
Other Accrued Liabilities	3,100.00
Total Liabilities	<u>4,760.22</u>
Fund Balances	
Fund Balance - Accomodations Tax	153,042.73
Fund Balance - Charleston County Accomodations Tax	62,208.73
Fund Balance - Municipal Court	17,466.87
Fund Balance - Alcohol Tax	17,180.00
Fund Balance - Emergency Fund Expenditures	1,643,078.83
Fund Balance - Emergency Preparedness	20,876.16
Fund Balance - Misc Capital Reserves	14,518.15
Fund Balance - Ordinance Codification	3,675.00
Fund Balance - Special Events	5,550.00
Fund Balance - Road Improvements	556,993.20
Fund Balance - Advertising and Promotion	10,790.17
Fund Balance - General Fund	2,086,273.44
Total Fund Balances	<u>4,591,653.28</u>
Total Liabilities and Fund Balances	<u><u>\$ 4,596,413.50</u></u>

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

For the Month and Eleven Months Ended November 30, 2017

	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Accommodations Tax - General Use	-	-	-	34,334.33	31,100.00	3,234.33	30,283.80
Business Licenses - Class 1	-	-	-	17,207.00	10,800.00	6,407.00	17,196.00
Business Licenses - Class 2	-	291.00	(291.00)	11,434.54	12,800.00	(1,365.46)	15,227.56
Business Licenses - Class 3	820.03	-	820.03	34,782.24	24,800.00	9,982.24	33,789.70
Business Licenses - Class 4	-	-	-	3,254.10	3,100.00	154.10	4,608.75
Business Licenses - Class 5	150.00	650.00	(500.00)	18,272.70	11,900.00	6,372.70	14,315.92
Business Licenses - Class 6	-	-	-	7,256.43	5,400.00	1,856.43	6,224.11
Business Licenses - Class 7	1,109.67	-	1,109.67	106,033.26	89,847.00	16,186.26	102,844.69
Business Licenses - Class 8	4,890.85	10,049.00	(5,158.15)	139,393.68	123,968.00	15,425.68	138,711.60
Municipal Association	-	-	-	256,380.83	262,073.00	(5,692.17)	263,863.36
Franchise Fees - BellSouth	-	1,125.00	(1,125.00)	3,919.53	4,500.00	(580.47)	4,099.18
Franchise Fees - Comcast	-	-	-	40,399.47	34,020.00	6,379.47	38,162.62
Court fines	-	580.00	(580.00)	6,848.75	7,500.00	(651.25)	7,159.38
Local Option Sales Tax	20,268.72	21,200.00	(931.28)	218,866.03	190,800.00	28,066.03	185,030.27
Aid to Subdivisions	-	-	-	28,599.06	28,854.00	(254.94)	29,029.45
Permit Fees - County	1,026.08	1,265.00	(238.92)	15,463.29	12,635.00	2,828.29	11,873.34
Permit Fees - Seabrook Building	2,050.00	1,740.00	310.00	26,433.00	25,520.00	913.00	21,400.00
Permit Extensions	-	-	-	300.00	300.00	-	300.00
Permit Fees - Signs	-	-	-	165.00	255.00	(90.00)	195.00
Permit Fees - Variances	-	-	-	-	300.00	(300.00)	350.00
Permit Fees - Other	-	200.00	(200.00)	1,230.00	400.00	830.00	450.00
Interest Income - Investment Pool	4,224.49	2,396.00	1,828.49	41,391.05	17,276.00	24,115.05	25,328.61
Interest - Checking Accounts	1.92	2.00	(0.08)	24.39	22.00	2.39	22.74
Miscellaneous Income	27.22	33.00	(5.78)	101.64	363.00	(261.36)	162.08
Transfer from General Fund to Special Projects	-	-	-	400,000.00	400,000.00	-	-
Total Revenues	<u>34,568.98</u>	<u>39,531.00</u>	<u>(4,962.02)</u>	<u>1,412,090.32</u>	<u>1,298,533.00</u>	<u>113,557.32</u>	<u>950,628.16</u>

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

For the Month and Eleven Months Ended November 30, 2017

	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
Expenditures							
Salaries	27,308.72	25,312.00	1,996.72	232,412.62	284,949.00	(52,536.38)	238,224.73
Employer Social Security and Medicare	2,050.43	1,629.00	421.43	17,353.95	17,919.00	(565.05)	16,499.66
State Unemployment Taxes	-	33.00	(33.00)	-	363.00	(363.00)	-
Health and Dental Insurance	1,751.64	1,833.00	(81.36)	19,268.04	20,163.00	(894.96)	18,968.61
Retirement	2,310.15	2,416.00	(105.85)	21,631.56	26,576.00	(4,944.44)	21,416.74
Legal Counsel	815.40	4,750.00	(3,934.60)	28,680.71	52,250.00	(23,569.29)	12,372.24
Insurance	2,442.00	-	2,442.00	17,684.24	17,000.00	684.24	15,600.10
Audit Expense	-	-	-	12,300.00	12,500.00	(200.00)	12,200.00
Accounting	150.75	1,033.00	(882.25)	9,746.19	11,363.00	(1,616.81)	10,601.84
Roadway Maintenance	5,729.00	5,000.00	729.00	60,569.73	82,000.00	(21,430.27)	82,624.40
Equipment Maintenance	458.20	-	458.20	778.20	6,000.00	(5,221.80)	-
Other Maintenance	88.24	5,000.00	(4,911.76)	3,924.07	30,000.00	(26,075.93)	2,294.90
Charleston County Radio Network Fee	-	-	-	4,446.00	4,500.00	(54.00)	-
Office Supplies	192.31	500.00	(307.69)	2,983.04	5,500.00	(2,516.96)	4,493.46
Postage	-	550.00	(550.00)	2,191.38	2,800.00	(608.62)	2,445.32
Maps and Surveys	-	-	-	-	500.00	(500.00)	-
Printing	13.01	1,080.00	(1,066.99)	699.71	3,100.00	(2,400.29)	556.47
Electricity	591.54	469.00	122.54	6,344.12	6,194.00	150.12	5,622.50
Water	720.15	807.00	(86.85)	8,364.08	10,085.00	(1,720.92)	9,629.65
Telephone	478.44	997.00	(518.56)	7,992.97	11,007.00	(3,014.03)	8,088.72
Council/Committee Expenditure	277.83	421.00	(143.17)	2,149.16	4,579.00	(2,429.84)	1,365.07
Dues and Subscriptions	-	195.00	(195.00)	2,482.62	2,302.00	180.62	1,688.65
Computer Operations	414.04	2,666.00	(2,251.96)	24,875.50	29,326.00	(4,450.50)	29,447.77
Temporary Help	-	1,160.00	(1,160.00)	9,508.18	20,840.00	(11,331.82)	-
Equipment Rentals	185.10	-	185.10	3,387.90	5,000.00	(1,612.10)	3,369.47
Cleaning Service	-	352.00	(352.00)	4,205.20	4,048.00	157.20	3,427.20
Advertising - Public Notices	116.88	100.00	16.88	679.32	1,100.00	(420.68)	858.66
Expenditure Reimbursements	-	20.00	(20.00)	177.26	220.00	(42.74)	-
Seminars & Conferences	35.00	-	35.00	454.20	1,800.00	(1,345.80)	458.97
Other	589.00	4,590.00	(4,001.00)	56,762.06	50,770.00	5,992.06	26,337.54
Beach Patrol	-	5,000.00	(5,000.00)	14,417.24	60,660.00	(46,242.76)	24,904.49
Court Expenditures	350.00	622.00	(272.00)	3,890.00	5,650.00	(1,760.00)	4,310.00
Victim Advocates Surcharge	325.00	-	325.00	675.00	1,900.00	(1,225.00)	750.00
Victim Advocates Assessment	167.96	-	167.96	317.93	900.00	(582.07)	350.91
State Court Assessment	1,214.56	-	1,214.56	2,280.83	6,400.00	(4,119.17)	2,481.98
Emergency	(229.05)	-	(229.05)	21,938.53	-	21,938.53	7,864.25
Emergency Preparedness	349.14	4,150.00	(3,800.86)	29,123.84	45,650.00	(16,526.16)	30,000.00
Capital Reserve Fund Expenditures	-	1,250.00	(1,250.00)	-	21,250.00	(21,250.00)	21,257.01
Ordinance Codification Expenditures	-	-	-	1,325.00	5,000.00	(3,675.00)	2,977.50
Special Projects - Roadway	20,396.88	30,000.00	(9,603.12)	64,592.77	370,000.00	(305,407.23)	59,279.17
Special Events Expenditures	-	-	-	25,450.00	24,000.00	1,450.00	31,561.38
Seabrooker Magazine	475.00	374.00	101.00	5,225.00	4,132.00	1,093.00	5,225.00
Public Relations - Advertising	-	2,000.00	(2,000.00)	25,509.83	34,000.00	(8,490.17)	36,198.91
Web Site Maintenance	1,000.00	1,000.00	-	11,000.00	11,000.00	-	-
<b>Total Expenditures</b>	<b>70,767.32</b>	<b>105,309.00</b>	<b>(34,541.68)</b>	<b>767,797.98</b>	<b>1,315,296.00</b>	<b>(547,498.02)</b>	<b>755,753.27</b>

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

For the Month and Eleven Months Ended November 30, 2017

	Current Month			Year			Prior Year
	Actual	Budget	Variance	Actual	Budget	Variance	
Excess of Revenues Over (Under) Expenditures	\$ (36,198.34)	(65,778.00)	29,579.66	644,292.34	(16,763.00)	661,055.34	194,874.89
<b>Receipts to Be Used toward Restricted Fund Balances</b>							
Accommodations Tax - Ad & Promotion	\$ -	-	-	56,005.97	27,000.00	29,005.97	31,702.80
Accommodations Tax - Tourism	-	-	-	121,346.24	62,764.00	58,582.24	68,689.39
Accommodations Tax - Charleston County	-	-	-	41,750.00	21,272.00	20,478.00	53,650.54
Alcohol Tax	-	-	-	5,500.00	8,500.00	(3,000.00)	5,975.00
<b>Total</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>224,602.21</b>	<b>119,536.00</b>	<b>105,066.21</b>	<b>160,017.73</b>
<b>Expenditures Used toward Restricted Fund Balances</b>							
Advertising and Promotion	-	15,000.00	(15,000.00)	56,005.97	30,000.00	26,005.97	31,702.80
Tourism	14,600.00	5,863.00	8,737.00	65,162.50	64,493.00	669.50	63,761.99
County A-Tax Expenditure	2,000.00	-	2,000.00	80,683.33	30,700.00	49,983.33	42,375.00
Alcohol Tax Expense	-	-	-	-	4,466.00	(4,466.00)	-
<b>Total</b>	<b>\$ 16,600.00</b>	<b>20,863.00</b>	<b>(4,263.00)</b>	<b>201,851.80</b>	<b>129,659.00</b>	<b>72,192.80</b>	<b>137,839.79</b>