

# **Town of Seabrook Island**

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

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**For the Month and Seven Months Ended  
July 31, 2023**

**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 Town of Seabrook Island, which comprise the balance sheet – modified cash basis as of July 31, 2023, and the related statement of revenue and expenditures – modified cash basis for the month and six months then ended, and the accompanying supporting schedules, 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company'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.

*Duffy & Basha, LLC*

Duffy & Basha, CPAs  
Charleston, South Carolina  
September 8, 2023

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

July 31, 2023

Assets

Current Assets	
Operating Checking Account	\$ 2,765,694.07
Municipal Court Checking Account	11,744.53
Petty Cash	200.00
Prepaid Expenses	1,678.88
Total Current Assets	2,779,317.48
Other Assets	
Investments	6,374,325.93
Total Assets	\$ 9,153,643.41

Liabilities and Net Assets

Liabilities	
Current Liabilities	
Accounts Payable	\$ 3,540.42
Unearned Revenue	914,915.08
Other Accrued Liabilities	6,850.00
Total Liabilities	925,305.50
Net Assets	
Restricted Fund Balances	
Accommodations Tax	361,453.80
Charleston County Accommodations Tax	19,708.49
Town Accommodations Tax	47,977.08
Municipal Court	3,365.57
Alcohol Tax	44,870.15
Short-term Rental Permits	256,749.88
Total Restricted Fund Balances	477,375.09
Designated Fund Balances	
Emergency	2,120,834.77
Road & Drainage	536,222.22
Town Facilities	211,800.00
Vehicle Replacement	25,000.00
Total Designated Fund Balances	2,893,856.99
General Fund	
Total Fund Balances	4,600,355.95
Total Liabilities and Net Assets	\$ 9,153,643.41

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

For the Month and Seven Months Ended July 31, 2023

	Current Year				Prior Year-to-Date
	Current Month	Year to Date	Annual Budget	% of Annual Budget	
Revenues					
State ATAX (\$25k + 5%)	-	2,282.18	47,500.00	4.8%	2,449.15
Business Licenses	82,841.84	773,534.58	625,000.00	123.8%	558,353.18
Business Licenses - MASC	16,528.95	272,859.25	250,000.00	109.1%	269,194.87
Franchise Fees - Berkeley Elec.	-	-	170,000.00	-	-
Franchise Fees - ATT U-verse	-	1,007.26	5,000.00	20.1%	2,264.87
Franchise Fees - Comcast	16,416.28	32,700.20	55,000.00	59.5%	31,882.88
Contractual Reimbursements	-	-	5,000.00	-	1,175.00
Local Option Sales Tax - County	-	167,638.63	365,000.00	45.9%	153,529.11
Aid to Subdivisions - State	-	12,010.02	48,044.00	25.0%	11,670.73
Planning & Zoning Fees	24,393.88	90,161.52	75,000.00	120.2%	157,033.22
Building Permit Fees - County	-	23,645.60	25,000.00	94.6%	14,949.59
Interest - Investment Pool	26,617.31	168,583.87	25,000.00	674.3%	24,301.19
Interest - Checking Account	23.73	132.81	50.00	265.6%	53.11
Credit Card Convenience Fees	376.46	3,810.68	7,500.00	50.8%	2,562.03
Facility Rentals	-	50.00	50.00	100.0%	-
Miscellaneous Income	0.40	568.51	500.00	113.7%	86.11
Special Projects - Roadway.	-	-	-	-	300.00
Sale of Assets	-	-	100.00	-	-
Sales of Product Income	802.31	12,300.82	-	-	-
Grant Funding	-	-	25,000.00	-	-
Total Revenues	<u>168,001.16</u>	<u>1,561,285.93</u>	<u>1,728,744.00</u>	<u>90.3%</u>	<u>1,229,805.04</u>

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

For the Month and Seven Months Ended July 31, 2023

	Current Year			% of Annual Budget	Prior Year-to-Date
	Current Month	Year to Date	Annual Budget		
Expenditures					
Salaries - Gross Wages	62,523.51	408,148.58	761,472.00	53.6%	270,362.44
Salaries - Overtime	545.76	950.68	2,000.00	47.5%	-
Fica	4,751.58	28,573.62	58,554.00	48.8%	20,408.97
Medical Insurance	6,525.54	55,429.64	77,781.00	71.3%	27,557.26
Sc Retirement	10,741.28	67,508.27	127,191.00	53.1%	47,396.82
Pre-Employment Expenses	-	5,375.93	1,500.00	358.4%	831.45
Insurance - Tort Liability	-	16,108.00	15,000.00	107.4%	13,736.00
Insurance - Fidelity Bond	-	764.00	800.00	95.5%	764.00
Insurance - Equipment	-	19,994.64	17,500.00	114.3%	14,992.62
Insurance - Workers Comp	-	730.00	7,500.00	9.7%	349.00
Insurance - Auto Liability	-	3,413.76	4,500.00	75.9%	2,444.85
Professional Services - Auditor (General Fund)	7,500.00	16,500.00	15,500.00	106.5%	9,400.00
Professional Service-Accounting	1,318.31	8,966.08	16,500.00	54.3%	7,249.55
Professional Svcs - Engineering	1,000.00	5,332.50	15,000.00	35.6%	4,091.51
Professional Services - Legal	3,341.56	15,317.38	25,000.00	61.3%	2,937.00
Professional Services - Other	75.10	6,013.02	52,000.00	11.6%	15,093.27
Maintenance - Seabrook Is. Road	-	6,421.65	20,000.00	32.1%	1,513.99
Maintenance - Town Hall	1,154.40	4,858.16	4,000.00	121.5%	1,036.13
Maintenance - Beach	-	843.33	5,000.00	16.9%	3,259.53
Maintenance - Vehicles	1,358.63	2,962.00	4,000.00	74.1%	3,849.93
Fuel Gas & Oil	919.99	4,493.70	7,200.00	62.4%	-
Office Materials And Supplies	924.28	6,850.01	9,500.00	72.1%	4,993.89
Materials & Supplies - Buildings & Grounds Manag	633.19	8,340.22	30,000.00	27.8%	22,632.81
Postage	-	2,190.50	4,500.00	48.7%	1,757.80
Planning And Zoning	-	28.00	500.00	5.6%	56.00
Printing And Scanning Services	635.20	9,393.13	7,500.00	125.2%	8,907.57
Uniforms	214.72	1,623.24	5,600.00	29.0%	428.81
Utilities	1,165.79	8,519.01	27,000.00	31.6%	11,845.39
Telecommunications	936.02	9,683.45	24,300.00	39.8%	8,657.36
Counsel & Committee Expense	-	606.14	1,500.00	40.4%	500.47
Furniture & Equipment	2,843.26	4,526.57	15,000.00	30.2%	15,171.81
Emergency Communications	-	-	7,500.00	-	3,192.00
Memberships, Dues & Subscriptio	220.83	18,102.77	39,150.00	46.2%	15,980.82
Election Expense	-	-	4,000.00	-	3,227.50
Bank Service Charges	188.88	703.94	2,500.00	28.2%	1,698.09
Square Fees	851.06	12,146.93	7,500.00	162.0%	2,328.70
Stripe Convenience Fees	-	-	-	-	3.10
Website	-	-	800.00	-	-
Emergency Preparedness	87.20	11,445.87	34,000.00	33.7%	11,449.65
Equipment Rentals	-	3,296.01	21,000.00	15.7%	4,015.98
Advertising	1,095.94	11,045.82	13,100.00	84.3%	6,053.90
Special Events	-	-	3,000.00	-	-
Travel And Training	804.56	2,428.20	15,750.00	15.4%	1,299.08
Community Promotions	-	2,573.62	7,500.00	34.3%	1,500.00
Contingency	756.30	1,512.81	30,000.00	5.0%	18,570.74
Contracted Services - It	8,393.50	29,061.53	42,000.00	69.2%	23,104.58
Contracted Services - Landscapi	2,100.00	34,608.42	57,500.00	60.2%	18,839.13
Contracted Services - Other	3,390.05	18,916.68	18,500.00	102.3%	15,718.87
Donations	-	-	100,000.00	-	-
Capital Expenditures	-	-	55,000.00	-	43,910.43
<b>Total Expenditures</b>	<b>126,996.44</b>	<b>876,047.81</b>	<b>1,822,198.00</b>	<b>48.1%</b>	<b>693,118.80</b>
Excess of Revenues Over (Under) Expenditures	<b>\$ 41,004.72</b>	<b>685,238.12</b>	<b>(93,454.00)</b>	<b>-</b>	<b>536,686.24</b>

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

For the Month and Seven Months Ended July 31, 2023

	Current Year			% of Annual Budget	Prior Year-to-Date
	Current Month	Year to Date	Annual Budget		
<b>Receipts to Be Used toward Restricted Fund Balances</b>					
<b>State Atax Fund Reserves</b>					
State Atax (30%)	\$ -	13,693.09	135,000.00	10.1%	14,694.89
State Atax (65%)	-	29,668.35	292,500.00	10.1%	31,838.92
Interest Income	1,284.93	9,173.29	750.00	1223.1%	1,012.60
Total State Accomodation Tax	<u>1,284.93</u>	<u>52,534.73</u>	<u>428,250.00</u>		<u>47,546.41</u>
<b>County Accomodations Tax - Charleston</b>					
Receipts	-	24,892.61	95,000.00	26.2%	15,754.69
Interest Income	70.06	1,699.19	200.00	849.6%	188.24
Total County Accomodations Tax - Charleston	<u>70.06</u>	<u>26,591.80</u>	<u>95,200.00</u>		<u>15,942.93</u>
<b>Town Accomodations Tax - Charleston</b>					
Receipts	23,980.93	50,927.32	180,000.00	28.3%	-
Interest Income	170.55	314.81	250.00	125.9%	-
Total County Accomodations Tax - Town	<u>24,151.48</u>	<u>51,242.13</u>	<u>180,250.00</u>		<u>-</u>
<b>Court Fund</b>					
Court Fines	6,020.26	7,465.26	7,500.00	99.5%	3,478.75
Law Enforcement Surcharge (State)	-	-	1,250.00	-	-
State Assessment (County 11.16%)	-	-	900.00	-	-
State Assessment (State 88.84%)	-	-	7,163.00	-	-
Victim Advocate Surcharge (County)	-	-	1,250.00	-	-
Interest Income	11.96	21.69	150.00	14.5%	-
Total County Accomodations Tax - Town	<u>6,032.22</u>	<u>7,486.95</u>	<u>18,213.00</u>		<u>3,478.75</u>
<b>Alcohol Tax</b>					
Receipts	-	3,000.00	5,000.00	60.0%	5,000.00
Interest Income	159.51	988.18	150.00	658.8%	143.43
Total Alcohol Tax	<u>159.51</u>	<u>3,988.18</u>	<u>5,150.00</u>		<u>5,143.43</u>
<b>STR Permit</b>					
Receipts	5,185.72	257,199.88	234,000.00	109.9%	-
Total STR Permit	<u>5,185.72</u>	<u>257,199.88</u>	<u>234,000.00</u>		<u>-</u>
<b>Total Restricted Fund Receipts</b>	<u>\$ 36,883.92</u>	<u>399,043.67</u>	<u>961,063.00</u>	<u>41.5%</u>	<u>72,111.52</u>
<b>Expenditures Used toward Restricted Fund Balances</b>					
<b>State Atax Fund Reserves</b>					
Tourism Promotion (30%)	\$ -	13,693.09	135,000.00	10.1%	14,694.89
Tourism Related Expenditures (65%)	11,323.41	92,146.17	395,500.00	23.3%	137,456.47
Total State Accomodation Tax	<u>11,323.41</u>	<u>105,839.26</u>	<u>530,500.00</u>		<u>152,151.36</u>
<b>County Accomodations Tax - Charleston</b>					
Contracted Services - Beach Patrol	37,599.00	94,999.68	95,000.00	100.0%	32,325.00
Total County Accomodations Tax - Charleston	<u>37,599.00</u>	<u>94,999.68</u>	<u>95,000.00</u>		<u>32,325.00</u>
<b>Town Accomodations Tax - Charleston</b>					
Contracted Services - Beach Patrol	2,245.33	3,265.05	40,000.00	8.2%	-
Total Town Accomodations Tax	<u>2,245.33</u>	<u>3,265.05</u>	<u>40,000.00</u>		<u>-</u>
<b>Court Fund</b>					
Salaries - Gross Wages (Court Fund)	-	500.00	4,200.00	11.9%	1,075.00
FICA	-	-	322.00	-	-
SC Retirement	-	-	759.00	-	-
Jury Trials	-	-	1,650.00	-	-
Law Enforcement Surcharge (State)	1,350.00	1,475.00	1,250.00	118.0%	-
Professional Services - Auditor (Court Fund)	-	-	1,000.00	-	-
State Assessment (County 11.16%)	203.97	377.93	900.00	42.0%	254.93
State Assessment (State 88.84%)	623.66	2,008.45	7,163.00	28.0%	4,229.71
Travel & Training	-	-	750.00	-	-
Victim's Advocate Surcharge (County)	1,350.00	1,475.00	1,250.00	118.0%	200.00
Total Court Fund	<u>3,527.63</u>	<u>5,836.38</u>	<u>19,244.00</u>		<u>5,759.64</u>
<b>Alcohol Tax</b>					
Capital Expenditures	-	-	20,000.00	-	-
Total Alcohol Tax	<u>-</u>	<u>-</u>	<u>20,000.00</u>		<u>-</u>
<b>Total Used Toward Restricted funds</b>	<u>\$ 54,695.37</u>	<u>209,940.37</u>	<u>704,744.00</u>	<u>29.8%</u>	<u>190,236.00</u>

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

For the Month and Seven Months Ended July 31, 2023

	Current Year			% of Annual Budget	Prior Year-to- Date
	Current Month	Year to Date	Annual Budget		
<b>Receipts to Be Used toward Designated Fund Balances</b>					
Emergency Fund					
Emergency Fund Revenues	-	195.47	-	-	-
Total Emergency Fund	-	195.47	-		-
Total Designated Fund Receipts	<u>\$ -</u>	<u>195.47</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures Used toward Designated Fund Balances</b>					
Road and Drainage Fund					
Capital Expenditures	8,352.00	38,845.00	-	-	24,505.00
Total Road and Drainage Fund	8,352.00	38,845.00	-		24,505.00
Town Facilities Fund					
Capital Expenditures	9,750.00	34,450.00	-	-	2,500.00
Total Town Facilities Fund	9,750.00	34,450.00	-		2,500.00
Vehicle & Equipment Replacement Fund					
Vehicle & Equipment Replacement Fund Expenditures	-	-	-	-	39,000.00
Total Vehicle & Equipment Replacement Fund	-	-	-		39,000.00
Total Used Toward Designated funds	<u>\$ 18,102.00</u>	<u>73,295.00</u>	<u>-</u>	<u>-</u>	<u>66,005.00</u>

## **Supporting Schedules**



**TOWN OF SEABROOK ISLAND  
ACCOMODATIONS TAX  
FYE 12/31/2023**

DATE		DUE FROM STATE	GENERAL 5%	ADVERT 30%	TOURISM 65%	TOTAL
	TOTALS 12/31/2022	67,012.58	-	-	414,758.33	414,758.33
	AUDITORS' ADJUSTMENT				-	-
	ADJUSTED BEGINNING BALANCE	67,012.58	-	-	414,758.33	414,758.33
Jan-23	Received from State	(67,012.58)	-	-	-	-
	Ck# 7719 Pyro Shows East Coast		-	-	(10,000.00)	(10,000.00)
	Interest Income		-	-	1,325.05	1,325.05
	TOTALS 1/31/2023	-	-	-	406,083.38	406,083.38
Feb-23	Ck# 7737 St. Johns Fire District		-	-	(18,500.00)	(18,500.00)
	Interest Income		-	-	1,286.15	1,286.15
	TOTALS 2/28/2023	-	-	-	388,869.53	388,869.53
Mar-23	Ck# 7763 CJM Concrete		-	-	(6,000.00)	(6,000.00)
	Ck# 7766 Scape a Lot		-	-	(2,375.00)	(2,375.00)
	Ck# 7770 Truist Bank		-	-	(511.65)	(511.65)
	Interest Income		-	-	1,259.32	1,259.32
	TOTALS 3/31/2023	-	-	-	381,242.20	381,242.20
Apr-23	Received from State		2,282.18	13,693.09	29,668.35	45,643.62
	Transfer to General Fund		(2,282.18)			(2,282.18)
	Truist Bank		-	-	(12,264.03)	(12,264.03)
	Interest Income		-	-	1,450.13	1,450.13
	TOTALS 4/30/2023	-	-	13,693.09	400,096.65	413,789.74
May-23	CK# 7803 Barrier Island Ocean Rescue		-	-	(21,268.26)	(21,268.26)
	CK# 7804 Lowcountry Marine Mammal		-	-	(851.44)	(851.44)
	Truist Bank		-	-	(5,664.69)	(5,664.69)
	CK# 7816 Charleston Area Conv Ctr		-	(13,693.09)		(13,693.09)
	Interest Income		-	-	1,315.56	1,315.56
	TOTALS 5/31/2023	-	-	-	373,627.82	373,627.82
Jun-23	CK# 7844 David Tabaka		-	-	(270.00)	(270.00)
	CK# 7840 Katharine Watkins		-	-	(54.46)	(54.46)
	CK# 7851 Lowcountry Marine Mammal		-	-	(1,316.44)	(1,316.44)
	Truist Bank		-	-	(1,196.79)	(1,196.79)
	CK# 7860 Molly Durin Music LLC		-	-	(200.00)	(200.00)
	CK# 7865 Don Colton		-	-	(150.00)	(150.00)
	CK# 7880 Don Colton		-	-	(200.00)	(200.00)
	Interest Income		-	-	1,252.15	1,252.15
	TOTALS 6/30/2023	-	-	-	371,492.28	371,492.28
Jul-23	Truist Bank		-	-	(223.41)	(223.41)
	CK# 7893 The Time Pirates		-	-	(550.00)	(550.00)
	CK# 7895 Pyro Shows East Coast		-	-	(10,000.00)	(10,000.00)
	CK# 7897 Kevin Church		-	-	(550.00)	(550.00)
	Interest Income		-	-	1,284.93	1,284.93
	TOTALS 7/31/2023	-	-	-	361,453.80	361,453.80

**TOWN OF SEABROOK ISLAND  
CHARLESTON COUNTY ACCOMODATIONS TAX  
FYE 12/31/2023**

DATE		DUE FROM COUNTY	REVENUES	EXPENDITURES	OTHER	TOTAL
	TOTALS 12/31/2022	-	48,250.46	-	-	88,116.37
	ADJUSTMENT TO ESTIMATE		-			-
	ADJUSTED BEGINNING BALANCE	-	48,250.46	-	-	88,116.37
Jan-23	Interest Income	-	-		157.96	157.96
	TOTALS 1/31/2023	-	48,250.46	-	157.96	88,274.33
Feb-23	Received from State	-	16,832.92			16,832.92
	Interest Income			-	216.41	216.41
	TOTALS 2/28/2023	-	65,083.38	-	157.96	105,323.66
Mar-23	Interest Income	-	-		349.06	349.06
	TOTALS 3/31/2023	-	65,083.38	-	507.02	105,672.72
Apr-23	Interest Income	-	-		371.63	371.63
	TOTALS 4/30/2023	-	65,083.38	-	878.65	106,044.35
May-23	Received from State	-	8,059.69			8,059.69
	Ck# 7803 Barrier Is. Ocean Rescue	-	-	(17,556.35)		(17,556.35)
	Interest Income				341.15	341.15
	TOTALS 5/31/2023	-	73,143.07	(17,556.35)	1,219.80	96,888.84
Jun-23	Ck# 7841 Barrier Is. Ocean Rescue	-	-	(39,844.33)		(39,844.33)
	Interest Income				192.92	192.92
	TOTALS 6/30/2023	-	73,143.07	(57,400.68)	1,412.72	57,237.43
Jul-23	Ck# 7891 Barrier Is. Ocean Rescue	-	-	(37,599.00)		(37,599.00)
	Interest Income				70.06	70.06
	TOTALS 7/31/2023	-	73,143.07	(94,999.68)	1,482.78	19,708.49

**TOWN OF SEABROOK ISLAND  
TOWN ACCOMODATIONS TAX  
FYE 12/31/2023**

DATE		DUE FROM COUNTY	REVENUES	EXPENDITURES	OTHER	TOTAL
	TOTALS 12/31/2022	-	-	-	-	-
	ADJUSTMENT TO ESTIMATE	-	-	-	-	-
	ADJUSTED BEGINNING BALANCE	-	-	-	-	-
Jan-23	Interest Income	-	-	-	-	-
	TOTALS 1/31/2023	-	-	-	-	-
Feb-23	Interest Income	-	-	-	-	-
	TOTALS 2/28/2023	-	-	-	-	-
Mar-23	Received from County	-	1,016.35	-	-	1,016.35
	Interest Income	-	-	-	3.37	3.37
	TOTALS 3/31/2023	-	1,016.35	-	-	1,019.72
Apr-23	Received from County	-	6,241.44	-	-	6,241.44
	Interest Income	-	-	-	25.54	25.54
	TOTALS 4/30/2023	-	6,241.44	-	25.54	7,286.70
May-23	Received from County	-	1,510.98	-	-	1,510.98
	Ck# 7803 Barrier Is. Ocean Rescue	-	-	(1,019.72)	-	(1,019.72)
	Interest Income	-	-	-	27.48	27.48
	TOTALS 5/31/2023	-	1,510.98	(1,019.72)	-	7,805.44
Jun-23	Received from County	-	18,177.62	-	-	18,177.62
	Ck# 7803 Barrier Is. Ocean Rescue	-	-	-	-	-
	Interest Income	-	-	-	87.87	87.87
	TOTALS 6/30/2023	-	18,177.62	-	87.87	26,070.93
May-23	Received from County	-	23,980.93	-	-	23,980.93
	Ck# 7871 Barrier Is. Ocean Rescue	-	-	(2,245.33)	-	(2,245.33)
	Interest Income	-	-	-	170.55	170.55
	TOTALS 5/31/2023	-	23,980.93	(2,245.33)	-	47,977.08

TOWN OF SEABROOK ISLAND  
MUNICIPAL COURT  
FYE 12/31/2023

DATE	REVENUES	EXPENDITURES				TOTAL
		LE SURCHARG	COUNTY ASSESSMEN	STATE ASSESSMEN	VICTIM'S ADVOCARE	
TOTALS 12/31/2022	-	-	-	-	-	-
ADJUSTMENT TO ESTIMATE	-					-
ADJUSTED BEGINNING BALANCE	-	-	-	-	-	-
Jan-23 Interest Income	-					-
TOTALS 1/31/2023	-	-	-	-	-	-
Feb-23 Interest Income	-					-
TOTALS 2/28/2023	-	-	-	-	-	-
Mar-23 Court Fines	1,083.75					1,083.75
Interest Income						-
TOTALS 3/31/2023	1,083.75	-	-	-	-	1,083.75
Apr-23 Interest Income	3.81					3.81
TOTALS 4/30/2023	1,087.56	-	-	-	-	1,087.56
May-23 Court Fines	361.25					361.25
Ck# 4910 SC State Treasurer		(75.00)		(389.76)		(464.76)
Ck# 4911 County Treasurer			(53.99)		(75.00)	(128.99)
Interest Income	3.02					3.02
TOTALS 5/31/2023	1,451.83	(75.00)	(53.99)	(389.76)	(75.00)	858.08
Jun-23 Interest Income	-				2.90	2.90
TOTALS 6/30/2023	1,451.83	(75.00)	(53.99)	(389.76)	(72.10)	860.98
Jul-23 Court Fines	6,020.26					6,020.26
Ck# 4912 SC State Treasurer		(25.00)		(143.25)		(168.25)
Ck# 4913 County Treasurer			(18.00)		(25.00)	(43.00)
Ck# 4914 SC State Treasurer		(1,325.00)		(480.41)		(1,805.41)
Ck# 4915 County Treasurer			(185.97)		(1,325.00)	(1,510.97)
Interest Income	11.96					11.96
TOTALS 7/31/2023	7,484.05	(1,425.00)	(257.96)	(1,013.42)	(1,422.10)	3,365.57

**TOWN OF SEABROOK ISLAND  
 MISCELLANEOUS RESTRICTED FUNDS  
 FYE 12/31/2023**

DATE		Alcohol Tax	American Rescue Plan Act (ARPA)	Short-Term Rental Permits
	TOTALS 12/31/2022	40,881.97	-	-
	AUDITORS' ADJUSTMENT	-	-	-
	ADJUSTED BEGINNING BALANCE	<u>40,881.97</u>	-	-
Jan-23	Interest Income	115.50	-	-
	TOTALS 1/31/2023	<u>40,997.47</u>	-	-
Feb-23	STR Permit Fees	-	-	3,725.00
	Interest Income	124.19	-	-
	TOTALS 2/28/2023	<u>41,121.66</u>	-	3,725.00
Mar-23	STR Permit Fees	-	-	1,850.00
	Interest Income	136.28	-	-
	TOTALS 3/31/2023	<u>41,257.94</u>	-	5,575.00
Apr-23	STR Permit Fees	-	-	133,225.00
	Interest Income	145.10	-	488.14
	TOTALS 4/30/2023	<u>41,403.04</u>	-	139,288.14
May-23	Received from State	3,000.00	-	-
	STR Permit Fees	-	-	80,352.00
	Interest Income	156.90	-	776.10
	TOTALS 5/31/2023	<u>44,559.94</u>	-	220,416.24
Jun-23	STR Permit Fees	-	-	30,300.00
	Interest Income	150.70	-	847.92
	TOTALS 6/30/2023	<u>44,710.64</u>	-	251,564.16
Jul-23	STR Permit Fees	-	-	4,273.00
	Interest Income	159.51	-	912.72
	TOTALS 7/31/2023	<u>44,870.15</u>	-	256,749.88

**TOWN OF SEABROOK ISLAND  
MISCELLANEOUS DESIGNATED FUNDS  
FYE 12/31/2023**

DATE	Emergency	Road and Drainage	Town Facilities	Vehicle Replacement Fund
TOTALS 12/31/2022	2,120,639.30	559,107.22	236,500.00	25,000.00
AUDITORS' ADJUSTMENT	-	-		
ADJUSTED BEGINNING BALANCE	2,120,639.30	559,107.22	236,500.00	25,000.00
Jan-23				
Ck# 7701 Machael E Karamus Architect	-		(3,250.00)	-
Ck# 7703 Machael E Karamus Architect			(4,750.00)	
Ck# 717 ESP Associates		(6,720.00)		
TOTALS 1/31/2023	2,120,639.30	552,387.22	228,500.00	25,000.00
Feb-23				
No Activity	-			-
TOTALS 2/28/2023	2,120,639.30	552,387.22	228,500.00	25,000.00
Mar-23				
Ck# 7769 Machael E Karamus Architect	-		(5,000.00)	-
Ck# 7776 Machael E Karamus Architect			(2,500.00)	
TOTALS 3/31/2023	2,120,639.30	552,387.22	221,000.00	25,000.00
Apr-23				
Ck# 7792 A.H. Schwacke & Assoc	-		(950.00)	-
ACH - ESP Associates		(5,845.00)		
TOTALS 4/30/2023	2,120,639.30	546,542.22	220,050.00	25,000.00
May-23				
Received from State	14,845.99			-
Ck# 7819 ESP Associates		(10,320.00)		
Ck# 7826 Seabrook Is. Utility Comm	(14,650.52)			
Ck# 7821 Michael E Karamus Architect			(8,250.00)	
TOTALS 5/31/2023	2,120,834.77	536,222.22	211,800.00	25,000.00
Jun-23				
No Activity	-			-
TOTALS 6/30/2023	2,120,834.77	536,222.22	211,800.00	25,000.00
Jul-23				
Ck# 7881 ESP Associates	-	(8,352.00)		-
Ck# 7889 Machael E Karamus Architect	-		(5,750.00)	-
ESP Associates			(4,000.00)	
TOTALS 7/31/2023	2,120,834.77	527,870.22	202,050.00	25,000.00