

BERKELEY COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
ENTERPRISE FUNDS
as of August 31, 2014 and 2013

| | <u>Current Annual Budget</u> | <u>Actual 8/31/14</u> | <u>Percent collected or spent</u> | <u>Actual 8/31/13</u> | <u>Increase (decrease) from prior fiscal year</u> | <u>% increase (decrease) from prior fiscal year</u> |
|--|--------------------------------------|---------------------------|---|---------------------------|---|---|
| Cypress Gardens | | | | | | |
| REVENUE | | | | | | |
| Property Taxes | \$ 724,300 | \$ 13,591 | 0.00% | \$ 14,961 | \$ (1,370) | -9.16% |
| Interest Income | - | (1,622) | 0.00% | 1,510 | (3,132) | |
| Capital Contributions | - | - | 0.00% | - | - | 0.00% |
| Miscellaneous revenues | - | 595 | 0.00% | 2,554 | (1,959) | -76.70% |
| Insurance proceeds | - | - | 0.00% | - | - | #DIV/0! |
| Donations | 2,250 | 224 | 0.00% | 63 | 161 | 255.56% |
| Charges for sales and services | 520,000 | 93,195 | 17.92% | 97,576 | (4,381) | -4.49% |
| Commission Income | 250 | 29 | 11.60% | - | 29 | #DIV/0! |
| Property Sales/Trade Ins | - | - | 0.00% | - | - | #DIV/0! |
| Federal grants | - | - | 0.00% | - | - | 0.00% |
| State grants | - | - | 0.00% | - | - | 0.00% |
| Operating Transfers In from General Fund (see note below) | 801,339 | - | 0.00% | - | - | 0.00% |
| Operating Transfers In from County Accommodations | 25,000 | - | 0.00% | - | - | 0.00% |
| Total revenue | <u>2,073,139</u> | <u>106,012</u> | 5.11% | <u>116,664</u> | <u>(10,652)</u> | -9.13% |
| EXPENDITURES | | | | | | |
| Personnel | 882,799 | 98,733 | 11.18% | 95,641 | 3,092 | 3.23% |
| Operating | 375,573 | 45,633 | 12.15% | 33,247 | 12,386 | 37.25% |
| Depreciation (not yet determined for FY14) | - | - | | - | - | |
| Capital Outlay | - | - | 0.00% | - | - | 0.00% |
| Debt service | - | - | 0.00% | - | - | 0.00% |
| Total expenditures | <u>1,258,372</u> | <u>144,366</u> | 11.47% | <u>128,888</u> | <u>15,478</u> | 12.01% |
| Excess (deficiency) of revenues over expenditures | <u>\$ 814,767</u> | <u>\$ (38,354)</u> | | <u>\$ (12,224)</u> | <u>\$ (26,130)</u> | 213.76% |

Note: The transfer of \$801,339 from the General Fund will not be reflected in the interim statement as these statements show only the annual operations of the Gardens.

continued

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|---|--------------------------------------|---------------------------|---|---------------------------|---|---|
| Address Information | | | | | | |
| REVENUE | | | | | | |
| Carryover from prior fiscal year | \$ 182,238 | - | 0.00% | - | - | 0.00% |
| Insurance proceeds | - | - | 0.00% | - | - | 0.00% |
| Charges for sales and services | 493,864 | 81,902 | 16.58% | 22,745 | 59,157 | 260.09% |
| State Revenue | 226,000 | - | 0.00% | - | - | #DIV/0! |
| Proceeds from capital lease | - | - | 0.00% | - | - | |
| Total revenue | <u>902,102</u> | <u>81,902</u> | 9.08% | <u>22,745</u> | <u>59,157</u> | 260.09% |
| EXPENDITURES | | | | | | |
| Address Information | | | | | | |
| Personnel | 158,744 | 16,592 | 10.45% | 17,876 | (1,284) | -7.18% |
| Operating | 433,100 | 61,560 | 14.21% | 61,692 | (132) | -0.21% |
| Capital outlay | 310,258 | - | 0.00% | - | - | 0.00% |
| Debt service | - | - | 0.00% | - | - | 0.00% |
| Total expenditures | <u>902,102</u> | <u>78,152</u> | 8.66% | <u>79,568</u> | <u>(1,416)</u> | -1.78% |
| Excess (deficiency) of revenue over expenditures | <u>\$ -</u> | <u>\$ 3,750</u> | | <u>\$ (56,823)</u> | <u>\$ 60,573</u> | -106.60% |