

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 June 30, 2004

<u>ASSETS</u>	<u>DAODAS</u>	<u>E-911 Communications</u>	<u>Totals</u>
Current assets:			
Non-pooled cash and cash equivalents	\$ 700	\$ -	\$ 700
Pooled cash and cash equivalents	4,276,361	1,329,602	5,605,963
Accounts receivables (net of allowances for uncollectibles)	1,195,883	378,093	1,573,976
Total current assets	5,472,944	1,707,695	7,180,639
Deferred issuance costs	82,257	-	82,257
Capital assets:			
Buildings	9,030,628	-	9,030,628
Improvements other than buildings	497,837	-	497,837
Machinery and equipment	347,387	908,589	1,255,976
Less accumulated depreciation	(1,276,261)	(389,006)	(1,665,267)
Total capital assets (net of accumulated depreciation)	8,599,591	519,583	9,119,174
Total noncurrent assets	8,681,848	519,583	9,201,431
Total assets	\$ 14,154,792	\$ 2,227,278	\$ 16,382,070

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 June 30, 2004

<u>LIABILITIES AND EQUITY</u>	<u>DAODAS</u>	<u>E-911 Communications</u>	<u>Totals</u>
Current liabilities:			
Accounts payable	\$ 178,523	\$ 1,178	\$ 179,701
Accrued payroll and fringe benefits	310,865	3,280	314,145
Compensated absences-current	18,813	2,134	20,947
Intergovernmental payable	8,298	1,709	10,007
Accrued interest payable	25,792	-	25,792
Certificates of participation - current	287,123	-	287,123
Total current liabilities	<u>829,414</u>	<u>8,301</u>	<u>837,715</u>
Certificates of participation (net of unamortized discounts)	5,122,915	-	5,122,915
Compensated absences	341,774	-	341,774
Total noncurrent liabilities	<u>5,464,689</u>	<u>-</u>	<u>5,464,689</u>
Total liabilities	<u>6,294,103</u>	<u>8,301</u>	<u>6,302,404</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	3,189,553	519,583	3,709,136
Unrestricted	4,671,136	1,699,394	6,370,530
Total net assets	<u>\$ 7,860,689</u>	<u>\$ 2,218,977</u>	<u>\$ 10,079,666</u>

See notes to financial statements.



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COUNTY OF CHARLESTON, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2004

	<u>DAODAS</u>	<u>E-911 Communications</u>	<u>Totals</u>
Operating revenues:			
Charges for services	\$ 6,643,833	\$ 1,273,381	\$ 7,917,214
Other revenues	18,551	-	18,551
Total operating revenues	<u>6,662,384</u>	<u>1,273,381</u>	<u>7,935,765</u>
Operating expenses:			
Personnel services	5,277,328	57,708	5,335,036
Contractual services	1,571,572	12,444	1,584,016
Materials and supplies	573,980	8,052	582,032
Utilities	192,584	566,076	758,660
Repairs and maintenance	170,755	27,663	198,418
Rental expenses	64,312	-	64,312
Vehicle fleet charges	42,281	422	42,703
Other expenses	459,791	26,756	486,547
Depreciation and amortization	266,347	123,957	390,304
Total operating expenses	<u>8,618,950</u>	<u>823,078</u>	<u>9,442,028</u>
Operating income (loss)	<u>(1,956,566)</u>	<u>450,303</u>	<u>(1,506,263)</u>
Nonoperating revenues (expenses):			
Interest expense	(325,886)	-	(325,886)
Intergovernmental revenues	539,298	-	539,298
Loss on disposal of assets	(2,844)	(97,069)	(99,913)
Total nonoperating revenues (expenses)	<u>210,568</u>	<u>(97,069)</u>	<u>113,499</u>
Income (loss) before contributions and transfers	<u>(1,745,998)</u>	<u>353,234</u>	<u>(1,392,764)</u>
Transfers in	<u>2,178,724</u>	<u>-</u>	<u>2,178,724</u>
Change in net assets	<u>432,726</u>	<u>353,234</u>	<u>785,960</u>
Total net assets - beginning, as restated	<u>7,427,963</u>	<u>1,865,743</u>	<u>9,293,706</u>
Total net assets - ending	<u>\$ 7,860,689</u>	<u>\$ 2,218,977</u>	<u>\$ 10,079,666</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 For the Year Ended June 30, 2004

	DAODAS	E-911 Communications	Totals
Cash flows from operating activities:			
Cash received from customers	\$ 6,606,172	\$ 1,070,158	\$ 7,676,330
Cash payments to suppliers for goods and services	(3,057,377)	(698,894)	(3,756,271)
Cash payments to employees for services	(5,195,155)	(56,980)	(5,252,135)
Net cash provided by operating activities	(1,646,360)	314,284	(1,332,076)
Cash flows from noncapital financing activities:			
Transfers in	2,178,274	-	2,178,274
Intergovernmental receipt	613,527	-	613,527
Property and other taxes	3,420	-	3,420
Net cash provided by (used in) noncapital financing activities	2,795,221	-	2,795,221
Cash flows from capital and related financing activities:			
Principal paid on long-term debt	(237,263)	-	(237,263)
Interest paid	(226,319)	-	(226,319)
Proceeds from refunding	2,687,318	-	2,687,318
Proceeds from sale of fixed assets	3,474	-	3,474
Payment to refunding escrow agent	(2,427,448)	-	(2,427,448)
Debt issuance costs	(154,922)	-	(154,922)
Acquisition and construction of capital assets (including capitalized interest)	(292,901)	(208,298)	(501,199)
Net cash used in capital and related financing activities	(648,061)	(208,298)	(856,359)
Cash flows from investing activities:			
Interfund loan principal payment received	-	-	-
Interest received	-	-	-
Net cash provided by investing activities	-	-	-
Net increase in cash and cash equivalents	500,800	105,986	606,786
Cash and cash equivalents at beginning of year	3,776,261	1,223,616	4,999,877
Cash and cash equivalents at end of year	\$ 4,277,061	\$ 1,329,602	\$ 5,606,663
Reconciliation to balance sheet:			
Non-pooled cash and cash equivalents	\$ 700	\$ -	\$ 700
Pooled cash and cash equivalents	4,276,361	1,329,602	5,605,963
Cash and cash equivalents at end of year	\$ 4,277,061	\$ 1,329,602	\$ 5,606,663

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 For the Year Ended June 30, 2004

	DAODAS	E-911 Communications	Totals
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (1,956,566)	\$ 450,303	\$ (1,506,263)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	266,347	123,957	390,304
Provision for uncollectible accounts	515,473	-	515,473
Changes in assets and liabilities:			
(Increase) decrease in receivables	(571,685)	(203,220)	(774,905)
Increase (decrease) in accounts payable	17,898	(57,481)	(39,583)
Increase in accrued payroll	82,173	725	82,898
Total adjustments	310,206	(136,019)	174,187
Net cash provided by (used in) operating activities	\$ (1,646,360)	\$ 314,284	\$ (1,332,076)

See notes to financial statements.