

BEAUFORT COUNTY SCHOOL DISTRICT

Public Law 89-10 Funds - Title II *Library Resources*

Beaufort County, South Carolina

Report of Certified Public Accountants

Financial Statements

Year ended June 30, 1975

CHERRY, BEKAERT & HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS

BEAUFORT COUNTY SCHOOL DISTRICT

Public Law 89-10 Funds - Title II

Beaufort County, South Carolina

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REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Exhibit

STATEMENT OF REVENUE AND EXPENDITURES,
Year ended June 30, 1975

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NOTES TO FINANCIAL STATEMENTS

CHERRY, BEKAERT & HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Beaufort County Board of Education
Beaufort County Council
Beaufort, South Carolina

We have examined the accompanying statement of revenue and expenditures of the Beaufort County School District, Public Law 89-10 Funds - Title II, for the year ended June 30, 1975. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement presents fairly the revenue and expenditures of the Beaufort County School District, Public Law 89-10 Funds - Title II, for the year ended June 30, 1975.

Cherry, Bekaert & Holland

Beaufort, South Carolina
November 14, 1975

Beaufort County School District
Public Law 89-10 Funds - Title II

STATEMENT OF REVENUE AND EXPENDITURES

Year ended June 30, 1975

	<u>Total</u>	<u>Project 730261</u>	<u>Project 740425</u>	<u>Project 755014</u>
Revenue:				
Federal funds (Note B)	<u>\$24,225</u>	<u>\$824</u>	<u>\$10,980</u>	<u>\$12,421</u>
Expenditures:				
Audio visual	9,229	-	1,387	7,842
Books	<u>9,901</u>	<u>-</u>	<u>3,540</u>	<u>6,361</u>
Total expenditures	<u>19,130</u>	<u>-</u>	<u>4,927</u>	<u>14,203</u>
Revenue over (under) expenditures	<u>\$ 5,095</u>	<u>\$824</u>	<u>\$ 6,053</u>	<u>\$(1,782)</u>

The accompanying notes are an integral part of this exhibit.

Beaufort County School District
Public Law 89-10 Funds - Title II

NOTES TO FINANCIAL STATEMENTS

June 30, 1975

Note A - Accounting policies:

Principles of presentation - revenues are included in operations only to the extent that they are realized in cash and they do not represent advance payments. Expenditures are recorded on the accrual basis.

Note B - Project 730261:

Project 730261 was closed at June 30, 1974. The \$824 of revenue reported herein represents the final reimbursement for this project which was received during the year ended June 30, 1975.