

Manager's Office  
✓ File Copy

6

Accountants' Report

-----

BEAUFORT COUNTY SCHOOL DISTRICT

PUPIL ACTIVITIES FUNDS

BEAUFORT, SOUTH CAROLINA

JUNE 30, 1978

-----

McKNIGHT, FRAMPTON, BUSKIRK AND CO.

Certified Public Accountants

Beaufort, South Carolina 29902

BEAUFORT COUNTY SCHOOL DISTRICT  
PUPIL ACTIVITIES FUNDS  
BEAUFORT, SOUTH CAROLINA

ACCOUNTANTS' REPORT

JUNE 30, 1978

BEAUFORT COUNTY SCHOOL DISTRICT  
PUPIL ACTIVITIES FUNDS  
TABLE OF CONTENTS

---

	<u>Page Number</u>
Accountants' Opinion	1
Battery Creek Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "A"	2
Statement of Revenues and Expenditures-Exhibit "B"	3
Battery Creek High School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "C"	4
Statement of Revenues and Expenditures-Exhibit "D"	5
Beaufort Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "E"	6
Statement of Revenues and Expenditures-Exhibit "F"	7
Beaufort Junior High School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "G"	8
Statement of Revenues and Expenditures-Exhibit "H"	9
Beaufort High School-Activities Fund	
Balance Sheet-Exhibit "I"	10
Statement of Change In Fund Balance-Exhibit "I"	10
Statement of Revenues and Expenditures-Exhibit "J"	11 - 12
Broad River Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "K"	13
Statement of Revenues and Expenditures-Exhibit "L"	14
Dale Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "M"	15
Statement of Revenues and Expenditures-Exhibit "N"	16
Hilton Head Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "O"	17
Statement of Revenues and Expenditures-Exhibit "P"	18
Lady's Island Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "Q"	19
Statement of Revenues and Expenditures-Exhibit "R"	20
Lobeco School For Exceptional Children-Activities Fund	
Balance Sheet and Change in Fund Balance-Exhibit "S"	21
Statement of Revenues and Expenditures-Exhibit "T"	22
H. E. McCracken High School-Activities Fund	
Balance Sheet-Exhibit "U"	23
Statement of Change in Fund Balance-Exhibit "U"	23
Statement of Revenues and Expenditures-Exhibit "V"	24

BEAUFORT COUNTY SCHOOL DISTRICT  
PUPIL ACTIVITIES FUNDS  
TABLE OF CONTENTS (Continued)

---

	<u>Page Number</u>
Mossy Oaks Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "W"	25
Statement of Revenues and Expenditures-Exhibit "X"	26
Port Royal Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "Y"	27
Statement of Revenues and Expenditures-Exhibit "Z"	28
Michael C. Riley Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "AA"	29
Statement of Revenues and Expenditures-Exhibit "BB"	30
Shell Point Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "CC"	31
Statement of Revenues and Expenditures-Exhibit "DD"	32
Robert Smalls Junior High School-Activities Fund	
Balance Sheet-Exhibit "EE"	33
Statement of Change In Fund Balance-Exhibit "EE"	33
Statement of Revenues and Expenditures-Exhibit "FF"	34
St. Helena Elementary School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "GG"	35
Statement of Revenues and Expenditures-Exhibit "HH"	36
St. Helena Junior High School-Activities Fund	
Balance Sheet and Change In Fund Balance-Exhibit "II"	37
Statement of Revenues and Expenditures-Exhibit "JJ"	38
Note to Financial Statements	39

January 19, 1979

Beaufort County Board of Education  
Beaufort County School District  
Beaufort, South Carolina

We have examined the financial statements of the Pupil Activities Funds of Beaufort County School District for the year ended June 30, 1978, listed in the foregoing table of contents. 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.

The records of Dale Elementary School, Hilton Head Elementary School, Lobeco School For Exceptional Children, H. E. McCracken High School, Mossy Oaks Elementary School and St. Helena Elementary School Pupil Activities Funds were incomplete as to revenues. Because we were unable to satisfy ourselves by appropriate audit tests or by other means with respect to such revenues, we are unable to express an opinion on the accompanying financial statements of the aforementioned schools.

In our opinion, the financial statements listed in the aforementioned table of contents, other than the financial statements of the schools specified in the second paragraph, present fairly the financial position of the Pupil Activities Funds of Beaufort County School District at June 30, 1978, and the results of operations of these funds for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year after giving retroactive effect to the change, with which we concur, from the cash basis method to the full accrual method of accounting for financial reporting as described in Note 1 to the financial statements.

*M. E. Knight, Prampton, Quabick and Co.*

BEAUFORT COUNTY SCHOOL DISTRICT  
BATTERY CREEK ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit A

---

ASSETS

Cash in Bank \$ 501

FUND BALANCE

Fund balance, July 1, 1977	\$ 228	
Add: revenues (Exhibit B)	\$ 3,474	
Deduct: expenditures (Exhibit B)	<u>3,201</u>	
Excess of revenues over expenditures		<u>273</u>
Fund balance, June 30, 1978		<u>\$ 501</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BATTERY CREEK ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit B

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 54	\$ 594	\$ 409	\$ 239
Reading fees	(6)	1,296	1,158	132
Pictures	180	1,305	1,355	130
Insurance	-0-	279	279	-0-
Totals	<u>\$ 228</u>	<u>\$ 3,474</u>	<u>\$ 3,201</u>	<u>\$ 501</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BATTERY CREEK HIGH SCHOOL-ACTIVITIES FUND  
 BALANCE SHEET AND CHANGE IN FUND BALANCE  
 AS OF JUNE 30, 1978

Exhibit C

ASSETS

Cash in bank		\$ 26,445
Inventory to be sold to raise funds		<u>1,445</u>
Total Assets		<u>\$ 27,890</u>

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable		\$ 1,827
------------------	--	----------

Fund Balance

Balance, July 1, 1977		\$ 25,712
-----------------------	--	-----------

Add: revenues (Exhibit D)	\$ 99,342	
---------------------------	-----------	--

Deduct: expenditures (Exhibit D)	<u>98,991</u>	
----------------------------------	---------------	--

Excess of revenues over expenditures		<u>351</u>
--------------------------------------	--	------------

Balance, June 30, 1978		<u>26,063</u>
------------------------	--	---------------

Total Liabilities and Fund Balance		<u>\$ 27,890</u>
------------------------------------	--	------------------

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BATTERY CREEK HIGH SCHOOL - ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 BALANCE FOR THE YEAR ENDED JUNE 30, 1978

Exhibit D

	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
Annual	\$ -0-	\$ 6,491	\$ 310	\$ 6,659	\$ 142
Art	740	1,201	-0-	1,204	737
Athletics	2,364	30,764	(80)	25,455	7,593
Band	(53)	1,935	368	2,185	65
Chorus	(37)	331	401	660	35
Class of 1977	277	-0-	(277)	-0-	-0-
Black studies	-0-	1,824	(20)	1,721	83
Class of 1978	104	447	277	454	374
Class of 1979	444	3,839	(120)	4,042	121
Commercial machine rentals	1,168	1,486	-0-	-0-	2,654
DECA	111	1,995	7	2,105	8
English fees	1,177	2,982	(180)	2,933	1,046
General fund	2,407	10,825	(257)	11,082	1,893
Guidance	849	1,955	-0-	1,669	1,135
Home economics	969	1,274	-0-	1,897	346
Industrial arts	384	549	255	627	561
Library	280	363	(10)	280	353
National Honor Society	108	65	(70)	62	41
Newspaper	-0-	426	(20)	579	(173)
Physical Education	291	455	(114)	195	437
Band boosters	241	350	(348)	136	107
Science fees	11	1,098	-0-	782	327
Social studies	39	555	-0-	459	135
State rentals	2,330	10,488	(1,060)	8,757	3,001
Local rentals	1,024	1,024	1,060	3,108	-0-
Student Council	443	1,632	(359)	1,705	11
Student registration	395	1,625	-0-	5	2,015
Future Business Leaders of America	21	7,595	117	7,975	(242)
Cheerleaders	19	246	-0-	-0-	265
Athletic Booster Club	156	3,016	-0-	3,384	(212)
Pep Club	25	-0-	-0-	-0-	25
Summer School	9,425	2,259	-0-	8,806	2,878
Class of 1980	-0-	247	120	65	302
Totals	<u>\$ 25,712</u>	<u>\$ 99,342</u>	<u>\$ -0-</u>	<u>\$ 98,991</u>	<u>\$ 26,063</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
BEAUFORT ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGES IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit E

---

ASSETS

Cash in Bank \$ 1,914

FUND BALANCE

Fund balance, July 1, 1977		\$ 4,963	
Add: revenues (Exhibit F)	\$ 7,891		
Deduct: expenditures (Exhibit F)	<u>10,940</u>		
Excess of expenditures over revenues		<u>(3,049)</u>	
Fund balance, June 30, 1978			<u>\$ 1,914</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BEAUFORT ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit F

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 3,633	\$ 1,866	\$ 4,108	\$ 1,391
Fees	911	827	1,165	573
Revolving fund	336	4,238	4,767	(193)
School store	83	843	766	160
Faculty fund	-0-	117	134	(17)
<b>Totals</b>	<u>\$ 4,963</u>	<u>\$ 7,891</u>	<u>\$ 10,940</u>	<u>\$ 1,914</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
BEAUFORT JUNIOR HIGH SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit G

---

ASSETS

Cash in checking account		\$ 1,138
Cash in savings account		<u>12,796</u>
 Total Assets		 <u>\$ 13,934</u>

FUND BALANCE

Fund balance, July 1, 1977		\$ 14,298	
Add: revenues (Exhibit H)	\$ 35,068		
Deduct: expenditures (Exhibit H)	<u>35,432</u>		
Excess of expenditures over revenues		<u>(364)</u>	
 Fund balance, June 30, 1978			 <u>\$ 13,934</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BEAUFORT JUNIOR HIGH SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit H

	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
Annual	\$ 992	\$ 2,145	\$ 78	\$ 2,409	\$ 806
Art	49	538	-0-	575	12
Band	74	405	-0-	308	171
Beta Club	256	3,469	-0-	3,536	189
Choreography	-0-	21	-0-	-0-	21
Commercial machine rental	2,229	1,354	-0-	556	3,017
Cross Stitch	-0-	11	-0-	5	6
Faculty fund	377	1,652	-0-	1,727	302
Future Homemakers of America	-0-	1,765	-0-	1,550	215
General	5,624	6,477	1,843	8,910	5,034
Guidance	532	698	(48)	557	625
Health Club	-0-	49	-0-	35	14
Home Arts	18	397	-0-	391	24
Insurance	9	518	(38)	489	-0-
Library	794	525	(341)	698	280
Media Makers	95	939	341	1,055	320
Newspaper	198	197	-0-	239	156
Pictures	804	1,963	(1,535)	1,232	-0-
Seventh Grade Science Club	347	26	-0-	-0-	373
Eighth Grade Science Club	75	-0-	-0-	73	2
Science Lab	546	699	-0-	589	656
Student Council	593	1,898	-0-	1,972	519
State textbooks	287	451	(300)	322	116
Student subscription	165	1,665	-0-	1,109	721
Sale of tags	-0-	5,644	-0-	5,299	345
Student Welfare	234	1,562	-0-	1,786	10
<b>Totals</b>	<u>\$ 14,298</u>	<u>\$ 35,068</u>	<u>\$ -0-</u>	<u>\$ 35,432</u>	<u>\$ 13,934</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
BEAUFORT HIGH SCHOOL-ACTIVITIES FUND

Exhibit I

BALANCE SHEET  
AS OF JUNE 30, 1978

ASSETS

Cash in Bank	\$ <u>13,294</u>
--------------	------------------

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable	\$ 3,709
Due to General Fund	<u>13,192</u>
Total liabilities	16,901

<u>Fund Balance (deficit)</u>	<u>(3,607)</u>
-------------------------------	----------------

Total Liabilities and Fund Balance	\$ <u>13,294</u>
------------------------------------	------------------

STATEMENT OF CHANGE IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1978

<u>Fund balance, July 1, 1977</u>	\$ 548
-----------------------------------	--------

Deduct: Adjustment for accounts payable required in changing accounting method from modified accrual to full accrual as directed by the State Department of Education.	<u>17,001</u>
--	---------------

<u>Adjusted fund balance (deficit), July 1, 1977</u>	(16,453)
--	----------

Add: revenue (Exhibit J)	\$ 95,960	
Deduct: expenditures (Exhibit J)	<u>83,114</u>	
Excess of revenues over expenditures		<u>12,846</u>

<u>Fund balance (deficit), June 30, 1978</u>	<u>\$ (3,607)</u>
--	-------------------

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BEAUFORT HIGH SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit J

	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
Annual, 1977-1978	\$ -0-	\$ 4,472	\$ -0-	\$ 5,760	\$ (1,288)
Annual, prior years	(18,320)	909	3,039	-0-	(14,372)
Art V	1,014	387	(1,048)	61	292
Art O	(13)	438	-0-	354	71
Athletics Department	(7,829)	26,495	207	27,028	(8,155)
Bad checks	(403)	-0-	411	-0-	8
Band	583	449	-0-	369	663
Cheerleaders	(130)	619	120	609	-0-
Chorus	266	325	-0-	391	200
Class of 76	(773)	-0-	773	-0-	-0-
Class of 77	599	8	(607)	-0-	-0-
Class of 78	492	9,137	-0-	8,499	1,130
Class of 79	639	2,016	-0-	1,956	699
Class of 80	102	258	-0-	40	320
Class of 81	-0-	143	-0-	54	89
Commercial rental	2,936	-0-	(2,936)	-0-	-0-
DECA	2,984	517	(3,039)	462	-0-
English	524	2,403	-0-	2,229	698
Future Homemakers of America	2	481	-0-	370	113
Foreign Language	(53)	4,640	-0-	3,713	874
General	(8,062)	6,968	12,782	8,293	3,395
Home economics	208	618	-0-	801	25
Prevocational	590	423	38	174	877
Library	82	529	-0-	249	362
National Honor Society	17	-0-	(17)	-0-	-0-
Boys' physical education	97	1,467	411	1,575	400
Science	439	1,620	(274)	1,785	-0-
State Rental	240	6,763	103	6,636	470
Local Rental	523	-0-	(523)	-0-	-0-
Social Studies	571	929	-0-	748	752
Student Council	614	1,061	(514)	1,087	74
Summer school	279	12,700	(279)	4,840	7,860
Clubs	(105)	-0-	105	-0-	-0-
Debate	105	-0-	(105)	-0-	-0-
Track	100	-0-	(100)	-0-	-0-
Insurance fees	235	269	(235)	269	-0-
Girls' physical education	411	-0-	(411)	-0-	-0-
Teacher Welfare	(101)	1,022	11	932	-0-
Consumable materials	1,593	-0-	(1,593)	-0-	-0-
Agriculture	(12)	-0-	12	-0-	-0-
Industrial arts	50	-0-	(50)	-0-	-0-
Pep Club	(385)	-0-	385	-0-	-0-
Drivers education	101	-0-	(101)	-0-	-0-
Special basketball	342	786	-0-	366	762
Field trips	25	-0-	(25)	-0-	-0-
Sunrise school	346	458	(662)	143	(1)
Wrestling	6	-0-	(6)	-0-	-0-
Parent-Teacher Organization	(52)	-0-	52	-0-	-0-

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BEAUFORT HIGH SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit J

(continued)	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
Parking permits	\$ -0-	\$ 79	\$ 33	\$ 112	\$ -0-
Business education	-0-	3,010	(1,469)	1,541	-0-
Beta Club	-0-	423	-0-	360	63
Macrame Club	-0-	12	-0-	-0-	12
School day pictures	-0-	259	(259)	-0-	-0-
Student identifica- tions	-0-	538	(538)	-0-	-0-
Guidance	2,670	2,329	(3,691)	1,308	-0-
Totals	<u>\$ (16,453)</u>	<u>\$ 95,960</u>	<u>\$ -0-</u>	<u>\$ 83,114</u>	<u>\$ (3,607)</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
BROAD RIVER ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit K

---

ASSETS

Cash in Bank \$ 2,604

FUND BALANCE

Fund balance, July 1, 1977		\$ 1,178	
Add: revenues (Exhibit L)	\$ 8,227		
Deduct: expenditures (Exhibit L)	<u>6,801</u>		
Excess of revenues over expenditures		<u>1,426</u>	
Fund balance, June 30, 1978			<u>\$ 2,604</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 BROAD RIVER ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit I.

	Balance July 1, 1977	<u>Revenues</u>	<u>Expenditures</u>	Balance June 30, 1978
General	\$ 590	\$ 6,430	\$ 5,394	\$ 1,626
School fees	588	1,513	1,150	951
Insurance fees	-0-	284	257	27
Totals	<u>\$ 1,178</u>	<u>\$ 8,227</u>	<u>\$ 6,801</u>	<u>\$ 2,604</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
DALE ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit M

---

---

ASSETS

Cash in Bank \$ 99

FUND BALANCE

Fund balance, July 1, 1977 \$ 8

Add: revenues (Exhibit N) \$ 2,602

Deduct: expenditures (Exhibit N) 2,511

Excess of revenues over expenditures 91

Fund balance, June 30, 1978 \$ 99

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 DALE ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit N

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
Insurance fees	\$ 7	\$ 801	\$ 807	\$ 1
General	1	1,801	1,704	98
Totals	<u>\$ 8</u>	<u>\$ 2,602</u>	<u>\$ 2,511</u>	<u>\$ 99</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
HILTON HEAD ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit 0

---

---

ASSETS

Cash in Bank \$ 4,282

FUND BALANCE

Fund balance, July 1, 1977		\$ 3,835	
Add: revenues (Exhibit P)	\$ 8,038		
Deduct: expenditures (Exhibit P)	<u>7,591</u>		
Excess of revenues over expenditures		<u>447</u>	
Fund balance, June 30, 1978			<u>\$ 4,282</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
HILTON HEAD ELEMENTARY SCHOOL-ACTIVITIES FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1978

Exhibit p

---

Balance, July 1, 1977	\$ 3,835
Revenues	<u>8,038</u>
	11,873
Expenditures	<u>7,591</u>
Balance, June 30, 1978	<u>\$ 4,282</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
LADY'S ISLAND ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND STATEMENT OF CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit Q

---

ASSETS

Cash in Bank \$ 720

FUND BALANCE

Fund balance, July 1, 1977 \$ 1,071

Add: revenues (Exhibit R) \$ 7,480

Deduct: expenditures (Exhibit R) 7,831

Excess of expenditures over revenues (351)

Fund balance, June 30, 1978 \$ 720

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 LADY'S ISLAND ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit R

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 347	\$ 4,844	\$ 4,701	\$ 490
Library Fund	161	58	-0-	219
Reading fee	463	1,023	1,554	(68)
Pictures	100	1,233	1,275	58
Insurance	-0-	322	301	21
 Totals	 <u>\$ 1,071</u>	 <u>\$ 7,480</u>	 <u>\$ 7,831</u>	 <u>\$ 720</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
LOBECO SCHOOL FOR EXCEPTIONAL CHILDREN-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit S

ASSETS

Cash in Bank		\$ <u>8</u>
--------------	--	-------------

FUND BALANCE

Fund balance, July 1, 1977		\$ 357	
Add: revenues (Exhibit T)	\$ 600		
Deduct: expenditures (Exhibit (T))	<u>949</u>		
Excess of expenditures over revenues		<u>(349)</u>	
Fund balance, June 30, 1978			\$ <u>8</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
LOBECO SCHOOL FOR EXCEPTIONAL CHILDREN-ACTIVITIES FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1978

Exhibit T

	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
General	\$ 225	\$ 600	\$ 124	\$ 941	\$ 8
Peter Pan School Fund	132	-0-	(124)	8	-0-
<b>Totals</b>	<u>\$ 357</u>	<u>\$ 600</u>	<u>\$ -0-</u>	<u>\$ 949</u>	<u>\$ 8</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
H. E. McCracken High School-Activities Fund

Exhibit U

BALANCE SHEET  
AS OF JUNE 30, 1978

ASSETS

Cash in checking account	\$ 1,694
Cash in band savings account	<u>227</u>
<b>Total Assets</b>	<b><u>\$ 1,921</u></b>

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable	\$ 10,244
Fund Balance (Deficit)	<u>(8,323)</u>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,921</u></b>

STATEMENT OF CHANGE IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1978

Balance, July 1, 1977	\$ 50
Add: Adjustment to record discovered band savings account as part of Activities Fund	216
Deduct: Adjustment for accounts payable required in changing accounting method from modified accrual to full accrual as directed by the State Department of Education.	<u>10,244</u>
Adjusted fund balance (deficit), July 1, 1977	(9,978)
Add: revenues (Exhibit V)	\$ 105,987
Deduct: expenditures (Exhibit V)	<u>104,332</u>
Excess of revenues over expenditures	<u>1,655</u>
Fund balance (deficit), June 30, 1978	<b><u>\$ (8,323)</u></b>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
H.E. McCracken High School-Activities Fund  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1978

Exhibit V

	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
Returned checks	\$ (503)	\$ 736	\$ 503	\$ 1,038	\$ (302)
Summer school	621	3,535	(300)	3,576	280
Annual	(5,302)	4,986	(470)	225	(1,011)
Art	-0-	-0-	271	271	-0-
Athletics	(4,674)	12,176	1,500	15,213	(6,211)
Junior Varsity Cheerleaders	-0-	174	90	244	20
Adult Education	299	12	-0-	311	-0-
Band	210	1,398	179	2,043	(256)
Beta Club	-0-	4,171	300	4,594	(123)
Varsity Cheerleaders	(690)	2,026	(24)	1,312	-0-
Principal's account	31	19,094	242	19,379	(12)
Flower account	-0-	60	105	165	-0-
Spanish	-0-	115	(55)	60	-0-
Home Economics	-0-	103	32	135	-0-
Industrial Arts	-0-	-0-	21	21	-0-
Insurance	-0-	680	35	710	5
Library	(161)	668	(220)	458	(171)
Lunchroom	13	19,002	-0-	19,373	(358)
Rings	228	945	123	1,295	1
Books	(532)	12,074	(2,505)	9,005	32
Typing	4	-0-	-0-	-0-	4
Junior Class	-0-	2,036	577	2,613	-0-
Senior Class	477	15,095	(323)	15,249	-0-
Student Council	-0-	100	100	200	-0-
Track	-0-	4,495	(181)	4,314	-0-
Caps and Gowns	1	2,306	-0-	2,528	(221)
<b>Totals</b>	<u>\$ (9,978)</u>	<u>\$ 105,987</u>	<u>\$ -0-</u>	<u>\$ 104,332</u>	<u>\$ (8,323)</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
MOSSY OAKS ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit W

---

---

ASSETS

Cash in Bank \$ 2,492

FUND BALANCE

Fund balance, July 1, 1977 \$ 1,194

Add: revenues (Exhibit X) \$ 6,520

Deduct: expenditures (Exhibit X) 5,222

Excess of revenues over expenditures 1,298

Fund balance, June 30, 1978 \$ 2,492

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 MOSSY OAKS ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit X

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 933	\$ 4,691	\$ 3,500	\$ 2,124
Reading fees	240	1,693	1,609	324
Faculty fund	21	136	113	44
Totals	<u>\$ 1,194</u>	<u>\$ 6,520</u>	<u>\$ 5,222</u>	<u>\$ 2,492</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 PORT ROYAL ELEMENTARY SCHOOL-ACTIVITIES FUND  
 BALANCE SHEET AND CHANGE IN FUND BALANCE  
 AS OF JUNE 30, 1978

Exhibit Y

ASSETS

Cash in checking account		\$ 1,117
Cash in savings account		520
Certificate of deposit		<u>500</u>
 Total Assets		 <u>\$ 2,137</u>

FUND BALANCE

Fund balance, July 1, 1977		\$ 1,088	
Add: revenue (Exhibit Z)	\$ 4,627		
Deduct: expenditures (Exhibit Z)	<u>3,578</u>		
Excess of revenues over expenditures		<u>1,049</u>	
 Fund balance, June 30, 1978			 <u>\$ 2,137</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 PORT ROYAL ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit Z

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 469	\$ 2,656	\$ 1,595	\$ 1,530
Reading fees	218	614	386	446
Revolving fund	401	1,357	1,597	161
Totals	<u>\$ 1,088</u>	<u>\$ 4,627</u>	<u>\$ 3,578</u>	<u>\$ 2,137</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
MICHAEL C. RILEY ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit AA

ASSETS

Cash in Bank \$ 990

FUND BALANCE

Fund balance, July 1, 1977		\$ 1,456
Add: revenues (Exhibit BB)	\$ 3,212	
Deduct: expenditures (Exhibit BB)	<u>3,678</u>	
Excess of expenditures over revenues		<u>(466)</u>
Fund balance, June 30, 1978		\$ <u>990</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
MICHAEL C. RILEY ELEMENTARY SCHOOL-ACTIVITIES FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1978

Exhibit BB

	Balance July 1, 1977	Revenues	Transfer To (From)	Expenditures	Balance June 30, 1978
General	\$ 328	\$ 417	\$ 575	\$ 883	\$ 437
Reading fees	502	764	-0-	778	488
Library fines	37	35	-0-	12	60
Faculty fund	14	131	-0-	145	-0-
Pictures	575	1,392	(575)	1,387	5
Insurance	-0-	473	-0-	473	-0-
Totals	<u>\$ 1,456</u>	<u>\$ 3,212</u>	<u>\$ -0-</u>	<u>\$ 3,678</u>	<u>\$ 990</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
SHELL POINT ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit CC

ASSETS

Cash in Bank \$ 4,864

FUND BALANCE

Fund balance, July 1, 1977		\$ 4,824	
Add: revenues (Exhibit DD)	\$ 11,231		
Deduct: expenditures (Exhibit DD)	<u>11,191</u>		
Excess of revenues over expenditures		<u>40</u>	
Fund balance, June 30, 1978			<u>\$ 4,864</u>

See note to financial statements.

-31-

BEAUFORT COUNTY SCHOOL DISTRICT  
 SHELL POINT ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit DD

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
Book fees	\$ 1,947	\$ 1,482	\$ 2,596	\$ 833
Miscellaneous	2,649	6,054	5,389	3,314
Physical Education	228	-0-	228	-0-
Insurance	-0-	655	655	-0-
Social communication	-0-	130	118	12
Pictures	-0-	1,743	1,125	618
Kindergarten	-0-	1,167	1,080	87
Totals	<u>\$ 4,824</u>	<u>\$ 11,231</u>	<u>\$ 11,191</u>	<u>\$ 4,864</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
ROBERT SMALLS JUNIOR HIGH SCHOOL-ACTIVITIES FUND

Exhibit EE

BALANCE SHEET  
AS OF JUNE 30, 1978

<u>ASSETS</u>		
Cash in Bank		<u>\$ 6,375</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>Liabilities</u>		
Due to General Fund		2,077
<u>Fund Balance</u>		<u>4,298</u>
Total Liabilities and Fund Balance		<u>\$ 6,375</u>

STATEMENT OF CHANGE IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1978

Fund balance, July 1, 1977		\$ 4,514
Deduct: Adjustments for accounts payable required in changing accounting method from modified accrual to full accrual as directed by the State Department of Education.		<u>2,077</u>
Adjusted fund balance, July 1, 1977		2,437
Add: revenues (Exhibit FF)	\$ 24,949	
Deduct: expenditures (Exhibit FF)	<u>23,088</u>	
Excess of revenues over expenditures		<u>1,861</u>
Fund balance, June 30, 1978		<u>\$ 4,298</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 ROBERT SMALLS JUNIOR HIGH SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit FF

	Balance July 1, 1977	Revenues	Transfers To (From)	Expenditures	Balance June 30, 1978
Art	\$ 20	\$ 1,020	-0-	\$ 966	\$ 74
Athletics	-0-	1,812	-0-	1,812	-0-
Band	173	91	-0-	215	49
Bus permits	(27)	-0-	-0-	-0-	(27)
Commercial machines	65	-0-	-0-	-0-	65
Concessions	8	719	-0-	727	-0-
English fees	95	1,544	-0-	1,531	108
ESAP fund	72	-0-	-0-	-0-	72
General fund	(2,042)	6,501	\$ 1,681	6,522	(382)
Guidance and testing	1,040	756	-0-	1,133	663
Gym rentals	158	-0-	-0-	25	133
Gym suit-boys	(160)	-0-	-0-	-0-	(160)
Gym suit-girls	-0-	347	-0-	281	66
Home Economics	84	381	-0-	379	86
Industrial Arts	19	100	-0-	77	42
Library	235	344	-0-	398	181
Magazines	79	355	-0-	361	73
Math fees	301	-0-	-0-	284	17
Reading fees	282	-0-	-0-	-0-	282
School store	24	842	-0-	577	289
Science fees	53	38	-0-	42	49
Social studies	282	315	-0-	289	308
Student Council	29	408	-0-	355	82
Textbook rental	1,215	1,665	-0-	1,502	1,378
Welfare fund	13	340	-0-	318	35
Annual	-0-	1,717	-0-	1,782	(65)
Pictures	-0-	3,327	(1,681)	1,646	-0-
Project Succeed	1	-0-	-0-	-0-	1
Insurance	44	449	-0-	499	44
Typing	362	1,003	-0-	814	551
Robert Smalls Junior					
High newspaper	26	673	-0-	473	226
National Honor Society	-0-	143	-0-	80	63
Over/Under account	(14)	9	-0-	-0-	(5)
Totals	<u>\$ 2,437</u>	<u>\$ 24,949</u>	<u>\$ -0-</u>	<u>\$ 23,088</u>	<u>\$ 4,298</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
ST. HELENA ELEMENTARY SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit GG

---

ASSETS

Cash in Bank \$ 2,970

FUND BALANCE

Fund balance, July 1, 1977	\$ 3,215	
Add: revenues (Exhibit HH)	\$ 8,211	
Deduct: expenditures (Exhibit HH)	<u>8,456</u>	
Excess of expenditures over revenues		<u>(245)</u>
Fund balance, June 30, 1978		<u>\$ 2,970</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 ST. HELENA ELEMENTARY SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit HH

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 699	\$ 4,389	\$ 4,828	\$ 260
Pictures	1,115	2,027	1,361	1,781
Reading fees	1,197	1,454	1,892	759
Insurance	-0-	341	341	-0-
Library	204	-0-	34	170
<b>Totals</b>	<u>\$ 3,215</u>	<u>\$ 8,211</u>	<u>\$ 8,456</u>	<u>\$ 2,970</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
ST. HELENA JUNIOR HIGH SCHOOL-ACTIVITIES FUND  
BALANCE SHEET AND CHANGE IN FUND BALANCE  
AS OF JUNE 30, 1978

Exhibit II

---

ASSETS

Cash in Bank \$ 1,764

FUND BALANCE

Fund balance, July 1, 1977		\$ 1,155
Add: revenues (Exhibit JJ)	\$ 11,700	
Deduct: expenditures (Exhibit JJ)	<u>11,091</u>	
Excess of revenues over expenditures		<u>609</u>
Fund balance, June 30, 1978		<u>\$ 1,764</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
 ST. HELENA JUNIOR HIGH SCHOOL-ACTIVITIES FUND  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 1978

Exhibit JJ

	Balance July 1, 1977	Revenues	Expenditures	Balance June 30, 1978
General	\$ 3,647	\$ 8,500	\$ 8,278	\$ 3,869
Industrial Arts	30	2	-0-	32
Junior Class	(223)	-0-	-0-	(223)
Library	(50)	-0-	-0-	(50)
Science fee	(454)	1,264	836	(26)
Business Education	333	310	-0-	643
Physical Education	119	-0-	259	(140)
Band	126	144	454	(184)
Home Economics	171	129	176	124
Senior Class	(135)	-0-	-0-	(135)
Textbooks	(1,999)	699	407	(1,707)
Paperbound books	(143)	324	344	(163)
Insurance	(267)	328	337	(276)
<b>Totals</b>	<u>\$ 1,155</u>	<u>\$ 11,700</u>	<u>\$ 11,091</u>	<u>\$ 1,764</u>

See note to financial statements.

BEAUFORT COUNTY SCHOOL DISTRICT  
PUPIL ACTIVITIES FUND  
NOTE TO FINANCIAL STATEMENTS  
JUNE 30, 1978

---

Note 1. Summary of Significant Accounting Policies

Basis of Accounting - The full accrual basis of accounting was adopted this year as required of all school districts by the South Carolina State Department of Education per their Financial Accounting Handbook, "The Accounting Guide" section, subsection number 202. The school district had to change the method of accounting of the Pupil Activities Funds from the cash basis method to the full accrual method. In prior years expenditures were recognized when paid and revenues were recognized when received. This year the expenditures are recognized when the obligation is incurred and the revenues are recognized when earned. Appropriate adjustments have been made to effect this change.