

**CITY OF NEW ELLENTON, SOUTH CAROLINA**  
**BALANCE SHEET-GOVERNMENTAL FUND**  
**June 30, 2008**

	<u>Primary Government</u>	
	<u>Governmental Fund Type</u>	<u>Totals Governmental Funds</u>
	<u>General</u>	
<b>ASSETS</b>		
Cash	\$ 395,060	\$ 395,060
Accounts receivable	86,757	86,757
<b>TOTAL ASSETS</b>	<u>481,817</u>	<u>481,817</u>
 <b>LIABILITIES AND FUND BALANCES</b>		
Accounts payable and accrued liabilities	31,836	31,836
Accrued compensated absences	-	-
<b>Total Liabilities</b>	<u>31,836</u>	<u>31,836</u>
 <b>Fund Balance</b>		
Unreserved	449,981	449,981
<b>Total Fund Balance</b>	<u>449,981</u>	<u>449,981</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 481,817</u>	

Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	1,624,515
Long-term liabilities are not reported in the funds.	<u>(365,632)</u>
<b>Net Assets of Governmental Activities</b>	<u>\$ 1,708,864</u>

The accompanying notes are an integral part of this statement.