

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>	
ASSETS		
Cash	\$ 395,060	\$ 395,060
Accounts receivable	86,757	86,757
TOTAL ASSETS	<u>481,817</u>	<u>481,817</u>
 LIABILITIES AND FUND BALANCES		
Accounts payable and accrued liabilities	31,836	31,836
Accrued compensated absences	-	-
Total Liabilities	<u>31,836</u>	<u>31,836</u>
 Fund Balance		
Unreserved	449,981	449,981
Total Fund Balance	<u>449,981</u>	<u>449,981</u>
TOTAL LIABILITIES AND FUND BALANCE	<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>
Net Assets of Governmental Activities	<u>\$ 1,708,864</u>

The accompanying notes are an integral part of this statement.