

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
May 31, 2010 & May 31, 2009

	<u>May 31 2010</u>	<u>May 31, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,036,677	\$ 1,858,623
Inventories	165,047	109,102
Total Current Assets	<u>2,201,724</u>	<u>1,967,725</u>
Capital Assets	2,771,241	2,431,367
Accumulated Depreciation	<u>(1,401,509)</u>	<u>(998,813)</u>
	1,369,732	1,432,554
Total Assets	\$ 3,571,456	\$ 3,400,279
<u>LIABILITIES</u>		
Liabilities		
Account Payable	66,658	141,191
Accrued Payroll	75,418	39,072
Total Current Liabilities	<u>142,076</u>	<u>180,263</u>
Long Term Liabilities		
Accrued Compensated Absences	70,029	44,457
Net Other Postemployment		
Benefits Obligation	<u>353,562</u>	<u>95,104</u>
Total Long Term Liabilities	423,591	139,561
Total Liabilities	565,667	319,824
<u>NET ASSETS</u>		
Invested in Capital Assets, Net		
of Related Debt	1,369,732	1,432,554
Unrestricted (Deficit)	<u>1,636,057</u>	<u>1,647,901</u>
Total Net Assets	<u>\$ 3,005,789</u>	<u>\$ 3,080,455</u>

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
Stormwater Utility
For the Period Ended May 31, 2010

	Budget FY 2010	May 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	3,196,313	(671,925)	83%
Stormwater Utility Project Billings	623,935	233,247	(390,688)	37%
Total Operating Revenues	<u>4,492,173</u>	<u>3,429,560</u>	<u>(1,062,613)</u>	<u>76%</u>
Operating Expenses				
Personnel	2,425,057	2,153,068	(271,989)	89%
Purchased Services	857,975	540,462	(317,513)	63%
Supplies	548,324	419,011	(129,313)	76%
Capital Purchases	433,484	8,157	(425,327)	2%
Depreciation	250,000	237,452	(12,548)	95%
Total Operating Expenses	<u>4,514,840</u>	<u>3,358,150</u>	<u>(1,156,690)</u>	<u>74%</u>
Change in Net Assets	(22,667)	71,410	94,077	-315%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,911,712</u>	<u>\$ 3,005,789</u>	94,077	103%

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
Stormwater Utility
For the Period Ended May 31, 2009

	Budget FY 2009	May 31, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	2,833,728	2,461,900	(371,828)	87%
Stormwater Utility Project Billings	224,700	176,760	(47,940)	79%
Total Operating Revenues	<u>3,058,428</u>	<u>2,638,660</u>	<u>(419,768)</u>	<u>86%</u>
Operating Expenses				
Personnel	1,907,290	1,660,986	(246,304)	87%
Purchased Services	437,906	372,470	(65,436)	85%
Supplies	418,789	422,400	3,611	101%
Capital Purchases	487,066	178,742	(308,324)	37%
Depreciation	(143,348)	-	143,348	0%
Total Operating Expenses	<u>3,107,703</u>	<u>2,634,598</u>	<u>(473,105)</u>	<u>85%</u>
Operating Income (Loss)	(49,275)	4,062	53,337	-8%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	(38,337)	-	38,337	0%
Total Non-Operating Revenues (Expenses)	<u>(38,337)</u>	<u>-</u>	<u>38,337</u>	<u>0%</u>
Change in Net Assets	(87,612)	4,062	91,674	-5%
Net Assets, Beginning	<u>3,076,393</u>	<u>3,076,393</u>		
Net Assets, Ending	<u>\$ 2,988,781</u>	<u>\$ 3,080,455</u>	91,674	103%