

**Unaudited**  
 BEAUFORT COUNTY, SOUTH CAROLINA  
 STATEMENT OF NET ASSETS  
 Stormwater Utility  
 January 31, 2011 & January 31, 2010

	<u>January 31, 2011</u>	<u>January 31, 2010</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments with Trustee	\$ 2,730,645	\$ 2,635,771
Receivables, Net	87,747	-
Inventories	186,916	165,047
Total Current Assets	<u>3,005,308</u>	<u>2,800,818</u>
Capital Assets	2,885,104	2,741,187
Accumulated Depreciation	<u>(1,620,619)</u>	<u>(1,330,274)</u>
	1,264,485	1,410,913
Total Assets	\$ 4,269,793	\$ 4,211,731
<b><u>LIABILITIES</u></b>		
Liabilities		
Account Payable	70,285	21,206
Accrued Payroll	68,548	48,560
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	<u>142,590</u>	<u>73,267</u>
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	<u>373,255</u>	<u>305,349</u>
Total Long Term Liabilities	444,634	371,877
Total Liabilities	587,224	445,144
<b><u>NET ASSETS</u></b>		
Invested in Capital Assets, Net of Related Debt	1,264,485	1,410,913
Unrestricted (Deficit)	<u>2,418,084</u>	<u>2,355,673</u>
Total Net Assets	<u>\$ 3,682,569</u>	<u>\$ 3,766,586</u>

**Unaudited**  
 BEAUFORT COUNTY, SOUTH CAROLINA  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
 Stormwater Utility  
 For the Period Ended January 31, 2011

	Budget FY 2011	January 31, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,177,379	2,888,006	(289,373)	91%
Stormwater Utility Project Billings	1,226,990	-	(1,226,990)	0%
Total Operating Revenues	<u>4,404,369</u>	<u>2,888,006</u>	<u>(1,516,363)</u>	<u>66%</u>
Operating Expenses				
Personnel	2,348,058	1,303,822	(1,044,236)	56%
Purchased Services	1,036,987	482,805	(554,182)	47%
Supplies	444,264	221,941	(222,323)	50%
Capital Purchases	290,060	-	(290,060)	0%
Depreciation	285,000	178,115	(106,885)	62%
Total Operating Expenses	<u>4,404,369</u>	<u>2,186,683</u>	<u>(2,217,686)</u>	<u>50%</u>
Operating Income (Loss)	-	701,323	701,323	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 3,682,569</u>	701,323	124%

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

	Budget FY 2010	January 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	2,895,318	(972,920)	75%
Stormwater Utility Project Billings	536,135	119,584	(416,551)	22%
Total Operating Revenues	<u>4,404,373</u>	<u>3,014,902</u>	<u>(1,389,471)</u>	<u>68%</u>
Operating Expenses				
Personnel	2,424,050	1,399,957	(1,024,093)	58%
Purchased Services	857,038	317,055	(539,983)	37%
Supplies	503,725	299,466	(204,259)	59%
Capital Purchases	601,751	-	(601,751)	0%
Depreciation	76,652	166,217	89,565	217%
Total Operating Expenses	<u>4,463,216</u>	<u>2,182,695</u>	<u>(2,280,521)</u>	<u>49%</u>
Operating Income (Loss)	(58,843)	832,207	891,050	-1414%
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	(97,180)	832,207	929,387	-856%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,837,199</u>	<u>\$ 3,766,586</u>	929,387	133%