

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
February 28, 2011 & February 28, 2010

	<u>February 28, 2011</u>	<u>February 28, 2010</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,544,796	\$ 2,623,254
Receivables, Net	87,747	-
Inventories	186,916	165,047
Total Current Assets	<u>2,819,459</u>	<u>2,788,301</u>
Capital Assets	2,885,105	2,741,187
Accumulated Depreciation	<u>(1,646,064)</u>	<u>(1,354,019)</u>
	1,239,041	1,387,168
Total Assets	\$ 4,058,500	\$ 4,175,469
<u>LIABILITIES</u>		
Liabilities		
Account Payable	21,188	32,159
Accrued Payroll	83,159	48,856
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	<u>108,104</u>	<u>84,516</u>
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	382,750	321,420
Total Long Term Liabilities	<u>454,129</u>	<u>387,948</u>
Total Liabilities	562,233	472,464
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,239,041	1,387,168
Unrestricted (Deficit)	<u>2,257,225</u>	<u>2,315,837</u>
Total Net Assets	<u>\$ 3,496,266</u>	<u>\$ 3,703,005</u>

Unaudited
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended February 28, 2011

	Budget FY 2011	February 28, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	\$ 2,959,098	(218,281)	93%
Stormwater Utility Project Billings	1,226,990	-	(1,226,990)	0%
Total Operating Revenues	<u>4,404,369</u>	<u>2,959,098</u>	<u>(1,445,271)</u>	<u>67%</u>
Operating Expenses				
Personnel	2,348,058	1,467,216	(880,842)	62%
Purchased Services	1,026,987	520,039	(506,948)	51%
Supplies	454,264	253,262	(201,002)	56%
Capital Purchases	290,060	-	(290,060)	0%
Depreciation	285,000	203,560	(81,440)	71%
Total Operating Expenses	<u>4,404,369</u>	<u>2,444,077</u>	<u>(1,960,292)</u>	<u>55%</u>
Operating Income (Loss)	-	515,021	515,021	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 3,496,267</u>	515,021	117%

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 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended February 28, 2010

	Budget FY 2010	February 28, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,868,238	\$ 2,982,822	(885,416)	77%
Stormwater Utility Project Billings	536,135	233,248	(302,887)	44%
Total Operating Revenues	<u>4,404,373</u>	<u>3,216,070</u>	<u>(1,188,303)</u>	<u>73%</u>
Operating Expenses				
Personnel	2,424,050	1,585,845	(838,205)	65%
Purchased Services	857,038	327,159	(529,879)	38%
Supplies	503,725	330,987	(172,738)	66%
Capital Purchases	601,751	13,491	(588,260)	2%
Depreciation	76,652	189,962	113,310	248%
Total Operating Expenses	<u>4,463,216</u>	<u>2,447,444</u>	<u>(2,015,772)</u>	<u>55%</u>
Operating Income (Loss)	(58,843)	768,626	827,469	-1306%
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)	768,626	865,806	-791%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,837,199</u>	<u>\$ 3,703,005</u>	865,806	131%