

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

	<u>May 31, 2011</u>	<u>May 31, 2010</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments with Trustee	\$ 1,793,406	\$ 1,970,459
Receivables, Net	243,807	-
Inventories	186,916	165,047
Total Current Assets	<u>2,224,129</u>	<u>2,135,506</u>
Capital Assets	2,960,632	2,771,241
Accumulated Depreciation	<u>(1,722,399)</u>	<u>(1,401,509)</u>
	1,238,233	1,369,732
Total Assets	\$ 3,462,362	\$ 3,505,238
<b><u>LIABILITIES</u></b>		
Liabilities		
Account Payable	79,915	73,333
Accrued Payroll	54,249	44,559
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	<u>137,921</u>	<u>121,393</u>
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	411,235	369,633
Total Long Term Liabilities	<u>482,614</u>	<u>436,161</u>
Total Liabilities	620,535	557,554
<b><u>NET ASSETS</u></b>		
Invested in Capital Assets, Net of Related Debt	1,238,233	1,369,732
Unrestricted (Deficit)	<u>1,603,594</u>	<u>1,577,952</u>
Total Net Assets	<u>\$ 2,841,827</u>	<u>\$ 2,947,684</u>

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

	Budget FY 2011	May 31, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	3,124,468	(52,911)	98%
Stormwater Utility Project Billings	244,278	156,060	(88,218)	64%
Total Operating Revenues	<u>3,421,657</u>	<u>3,280,528</u>	<u>(141,129)</u>	<u>96%</u>
Operating Expenses				
Personnel	2,348,058	1,986,721	(361,337)	85%
Purchased Services	1,070,280	784,268	(286,012)	73%
Supplies	427,971	369,066	(58,905)	86%
Capital Purchases	273,060	-	(273,060)	0%
Depreciation	285,000	279,895	(5,105)	98%
Total Operating Expenses	<u>4,404,369</u>	<u>3,419,950</u>	<u>(984,419)</u>	<u>78%</u>
Operating Income (Loss)	(982,712)	(139,422)	843,290	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,998,534</u>	<u>\$ 2,841,824</u>	843,290	142%

**Unaudited**  
 BEAUFORT COUNTY, SOUTH CAROLINA  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN 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	\$ 3,780,438	\$ 3,196,402	(584,036)	85%
Stormwater Utility Project Billings	557,935	233,248	(324,687)	42%
Total Operating Revenues	<u>4,338,373</u>	<u>3,429,650</u>	<u>(908,723)</u>	<u>79%</u>
Operating Expenses				
Personnel	2,424,050	2,174,880	(249,170)	90%
Purchased Services	1,085,835	565,851	(519,984)	52%
Supplies	503,004	438,161	(64,843)	87%
Capital Purchases	318,339	-	(318,339)	0%
Depreciation	131,988	237,452	105,464	180%
Total Operating Expenses	<u>4,463,216</u>	<u>3,416,344</u>	<u>(1,046,872)</u>	<u>77%</u>
Operating Income (Loss)	(124,843)	13,306	138,149	-11%
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	(163,180)	13,306	176,486	-8%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,771,199</u>	<u>\$ 2,947,685</u>	176,486	106%