

Unaudited and Preliminary
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
June 30, 2011 & June 30, 2010

	<u>June 30, 2011</u>	<u>June 30, 2010</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,496,357	\$ 1,877,080
Receivables, Net	244,473	206,235
Inventories	119,640	186,916
Prepayments	-	862
Total Current Assets	<u>1,860,470</u>	<u>2,271,093</u>
Capital Assets		
Accumulated Depreciation	2,960,632	2,733,723
	<u>(1,747,844)</u>	<u>(1,442,504)</u>
	1,212,788	1,291,219
Total Assets	\$ 3,073,258	\$ 3,562,312
<u>LIABILITIES</u>		
Liabilities		
Account Payable	35,362	108,991
Accrued Payroll	25,641	90,149
Accrued Compensated Absences	<u>3,757</u>	<u>3,757</u>
Total Current Liabilities	64,760	202,897
Long Term Liabilities		
Accrued Compensated Absences	71,379	71,379
Net Other Postemployment		
Benefits Obligation	<u>420,730</u>	<u>306,790</u>
Total Long Term Liabilities	492,109	378,169
Total Liabilities	556,869	581,066
<u>NET ASSETS</u>		
Invested in Capital Assets, Net		
of Related Debt	1,212,788	1,291,219
Unrestricted (Deficit)	<u>1,303,601</u>	<u>1,690,027</u>
Total Net Assets	<u>\$ 2,516,389</u>	<u>\$ 2,981,246</u>

Unaudited and Preliminary
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Stormwater Utility
For the Period Ended June 30, 2011

	Budget FY 2011	June 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	3,144,062	(33,317)	99%
Stormwater Utility Project Billings	244,278	156,726	(87,552)	64%
Total Operating Revenues	<u>3,421,657</u>	<u>3,300,788</u>	<u>(120,869)</u>	<u>96%</u>
Operating Expenses				
Personnel	2,348,058	2,090,966	(257,092)	89%
Purchased Services	1,055,280	902,427	(152,853)	86%
Supplies	425,971	466,912	40,941	110%
Capital Purchases	290,060	-	(290,060)	0%
Depreciation	285,000	305,340	20,340	107%
Total Operating Expenses	<u>4,404,369</u>	<u>3,765,645</u>	<u>(638,724)</u>	<u>85%</u>
Operating Income (Loss)	(982,712)	(464,857)	517,855	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,998,534</u>	<u>\$ 2,516,389</u>	517,855	126%

Audited
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended June 30, 2010

	Budget FY 2010	June 30, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,868,238	\$ 3,293,905	(574,333)	85%
Stormwater Utility Project Billings	557,935	419,782	(138,153)	75%
Total Operating Revenues	<u>4,426,173</u>	<u>3,713,687</u>	<u>(712,486)</u>	<u>84%</u>
Operating Expenses				
Personnel	2,425,057	2,209,568	(215,489)	91%
Purchased Services	802,423	696,837	(105,586)	87%
Supplies	548,540	458,088	(90,452)	84%
Capital Purchases	433,484	8,157	(425,327)	2%
Depreciation	305,336	305,335	(1)	100%
Total Operating Expenses	<u>4,514,840</u>	<u>3,677,985</u>	<u>(836,855)</u>	<u>81%</u>
Operating Income (Loss)	(88,667)	35,702	124,369	-40%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	-	(227)	(227)	100%
Interest Earned	-	11,392	11,392	100%
Total Non-Operating Revenues (Expenses)	<u>-</u>	<u>11,165</u>	<u>11,165</u>	<u>100%</u>
Change in Net Assets	(88,667)	46,867	135,534	-53%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,845,712</u>	<u>\$ 2,981,246</u>	135,534	105%