

Unaudited and Preliminary
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
July 31, 2011 & July 31, 2010

	<u>July 31, 2011</u>	<u>July 31, 2010</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,514,019	\$ 1,562,535
Receivables, Net	130,233	168,440
Inventories	119,640	186,916
Total Current Assets	<u>1,763,892</u>	<u>1,917,891</u>
Capital Assets	2,960,632	2,744,540
Accumulated Depreciation	<u>(1,773,289)</u>	<u>(1,467,949)</u>
	1,187,343	1,276,591
Total Assets	\$ 2,951,235	\$ 3,194,482
<u>LIABILITIES</u>		
Liabilities		
Account Payable	31,389	39,919
Accrued Payroll	55,290	52,588
Accrued Compensated Absences	3,757	3,757
Total Current Liabilities	<u>90,436</u>	<u>96,264</u>
Long Term Liabilities		
Accrued Compensated Absences	70,751	71,379
Net Other Postemployment Benefits Obligation	430,225	316,285
Total Long Term Liabilities	<u>500,976</u>	<u>387,664</u>
Total Liabilities	591,412	483,928
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,187,343	1,276,591
Unrestricted (Deficit)	<u>1,172,480</u>	<u>1,433,963</u>
Total Net Assets	<u>\$ 2,359,823</u>	<u>\$ 2,710,554</u>

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

	Budget FY 2012	July 31, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	-	(3,344,133)	0%
Stormwater Utility Project Billings	64,278	-	(64,278)	0%
Interest	11,392	-	(11,392)	0%
Total Operating Revenues	<u>3,419,803</u>	<u>-</u>	<u>(3,419,803)</u>	<u>0%</u>
Operating Expenses				
Personnel	1,889,559	108,185	(1,781,374)	6%
Purchased Services	819,162	61,094	(758,068)	7%
Supplies	425,223	19,930	(405,293)	5%
Depreciation	285,859	25,445	(260,414)	9%
Total Operating Expenses	<u>3,419,803</u>	<u>214,654</u>	<u>(3,205,149)</u>	<u>6%</u>
Operating Income (Loss)	-	(214,654)	(214,654)	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,574,477</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 2,359,823</u>	(214,654)	79%

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

	Budget FY 2011	July 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	\$ 2,660	(3,174,719)	0%
Stormwater Utility Project Billings	244,278	-	(244,278)	0%
Total Operating Revenues	<u>3,421,657</u>	<u>2,660</u>	<u>(3,418,997)</u>	<u>0%</u>
Operating Expenses				
Personnel	2,505,058	188,844	(2,316,214)	8%
Purchased Services	614,600	49,285	(565,315)	8%
Supplies	530,761	9,778	(520,983)	2%
Capital Purchases	246,950	-	(246,950)	0%
Depreciation	285,000	25,445	(259,555)	9%
Total Operating Expenses	<u>4,182,369</u>	<u>273,352</u>	<u>(3,909,017)</u>	<u>7%</u>
Change in Net Assets	(760,712)	(270,692)	490,020	36%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,220,534</u>	<u>\$ 2,710,554</u>	490,020	122%