

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

	<u>September 30, 2011</u>	<u>September 30, 2010</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,184,307	\$ 1,134,151
Receivables, Net	78,894	87,747
Inventories	119,640	186,916
Total Current Assets	<u>1,382,841</u>	<u>1,408,814</u>
Capital Assets	2,896,543	2,705,435
Accumulated Depreciation	<u>(1,744,913)</u>	<u>(1,465,340)</u>
	1,151,630	1,240,095
Total Assets	\$ 2,534,471	\$ 2,648,909
<u>LIABILITIES</u>		
Liabilities		
Account Payable	32,505	87,373
Accrued Payroll	31,734	39,597
Accrued Compensated Absences	4,470	3,757
Total Current Liabilities	<u>68,709</u>	<u>130,727</u>
Long Term Liabilities		
Accrued Compensated Absences	70,038	71,379
Net Other Postemployment Benefits Obligation	494,398	335,275
Total Long Term Liabilities	<u>564,436</u>	<u>406,654</u>
Total Liabilities	633,145	537,381
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,151,630	1,240,095
Unrestricted (Deficit)	<u>749,696</u>	<u>871,433</u>
Total Net Assets	<u>\$ 1,901,326</u>	<u>\$ 2,111,528</u>

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

	Budget FY 2012	September 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	71,440	(3,272,693)	2%
Stormwater Utility Project Billings	64,278	-	(64,278)	0%
Interest	11,389	-	(11,389)	0%
Total Operating Revenues	<u>3,419,800</u>	<u>71,440</u>	<u>(3,348,360)</u>	<u>2%</u>
Operating Expenses				
Personnel	1,986,780	469,521	(1,517,259)	24%
Purchased Services	720,938	140,121	(580,817)	19%
Supplies	426,223	82,956	(343,267)	19%
Depreciation	285,859	71,445	(214,414)	25%
Total Operating Expenses	<u>3,419,800</u>	<u>764,043</u>	<u>(2,655,757)</u>	<u>22%</u>
Operating Income (Loss)	-	(692,603)	(692,603)	-100%
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 1,901,326</u>	(692,603)	73%

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

	Budget FY 2011	September 30, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,089,579	\$ 74,296	(3,015,283)	2%
Stormwater Utility Project Billings	244,278	-	(244,278)	0%
Total Operating Revenues	<u>3,333,857</u>	<u>74,296</u>	<u>(3,259,561)</u>	2%
Operating Expenses				
Personnel	2,504,051	561,097	(1,942,954)	22%
Purchased Services	789,600	220,405	(569,195)	28%
Supplies	490,225	75,587	(414,638)	15%
Capital Purchases	457,217	-	(457,217)	0%
Depreciation	111,652	77,659	(33,993)	70%
Total Operating Expenses	<u>4,352,745</u>	<u>934,748</u>	<u>(3,417,997)</u>	21%
Change in Net Assets	(1,057,225)	(869,718)	187,507	82%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,924,021</u>	<u>\$ 2,111,528</u>	187,507	110%