

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

	November 30, 2011	November 30, 2010
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments with Trustee	\$ 1,011,610	\$ 910,992
Receivables, Net	54,228	88,413
Inventories	119,640	186,916
Total Current Assets	1,185,478	1,186,321
Capital Assets	2,955,300	2,719,029
Accumulated Depreciation	(1,792,543)	(1,516,230)
	1,162,757	1,202,799
Total Assets	\$ 2,348,235	\$ 2,389,120
<b><u>LIABILITIES</u></b>		
Liabilities		
Account Payable	50,239	57,557
Accrued Payroll	38,694	46,078
Accrued Compensated Absences	4,470	3,757
Total Current Liabilities	93,403	107,392
Long Term Liabilities		
Accrued Compensated Absences	70,038	71,379
Net Other Postemployment Benefits Obligation	519,398	354,265
Total Long Term Liabilities	589,436	425,644
Total Liabilities	682,839	533,036
<b><u>NET ASSETS</u></b>		
Invested in Capital Assets, Net of Related Debt	1,162,757	1,202,799
Unrestricted (Deficit)	502,639	653,285
Total Net Assets	\$ 1,665,396	\$ 1,856,084

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

	Budget FY 2012	November 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	357,020	(2,987,113)	11%
Stormwater Utility Project Billings	64,278	-	(64,278)	0%
Interest	11,389	-	(11,389)	0%
Total Operating Revenues	<u>3,419,800</u>	<u>357,020</u>	<u>(3,062,780)</u>	<u>10%</u>
Operating Expenses				
Personnel	1,986,780	769,393	(1,217,387)	39%
Purchased Services	720,938	261,926	(459,012)	36%
Supplies	426,223	135,159	(291,064)	32%
Depreciation	285,859	119,075	(166,784)	42%
Total Operating Expenses	<u>3,419,800</u>	<u>1,285,553</u>	<u>(2,134,247)</u>	<u>38%</u>
Operating Income (Loss)	-	(928,533)	(928,533)	-100%
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 1,665,396</u>	(928,533)	64%

**Unaudited and Preliminary**  
 BEAUFORT COUNTY, SOUTH CAROLINA  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
 Stormwater Utility  
 For the Period Ended November 30, 2010

	Budget FY 2011	November 30, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,089,579	\$ 439,383	(2,650,196)	14%
Stormwater Utility Project Billings	244,278	666	(243,612)	0%
Total Operating Revenues	<u>3,333,857</u>	<u>440,049</u>	<u>(2,893,808)</u>	<u>13%</u>
Operating Expenses				
Personnel	2,548,051	936,851	(1,611,200)	37%
Purchased Services	839,467	351,028	(488,439)	42%
Supplies	478,732	148,783	(329,949)	31%
Capital Purchases	457,217	-	(457,217)	0%
Depreciation	111,652	128,549	16,897	115%
Total Operating Expenses	<u>4,435,119</u>	<u>1,565,211</u>	<u>(2,869,908)</u>	<u>35%</u>
Change in Net Assets	(1,101,262)	(1,125,162)	(23,900)	102%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,879,984</u>	<u>\$ 1,856,084</u>	(23,900)	99%