

Unaudited and Preliminary
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
April 30, 2012 & April 30, 2011

	<u>April 30, 2012</u>	<u>April 30, 2011</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,682,719	\$ 1,960,870
Receivables, Net	-	88,413
Inventories	119,640	186,916
Prepayments	20,202	-
Total Current Assets	<u>2,822,561</u>	<u>2,236,199</u>
Capital Assets	2,798,912	2,896,543
Accumulated Depreciation	<u>(1,753,605)</u>	<u>(1,643,455)</u>
	1,045,307	1,253,088
Total Assets	\$ 3,867,868	\$ 3,489,287
<u>LIABILITIES</u>		
Liabilities		
Account Payable	86,313	92,837
Accrued Payroll	33,283	36,674
Accrued Compensated Absences	4,470	3,757
Total Current Liabilities	<u>124,066</u>	<u>133,268</u>
Long Term Liabilities		
Accrued Compensated Absences	70,038	71,379
Net Other Postemployment Benefits Obligation	<u>581,898</u>	<u>401,740</u>
Total Long Term Liabilities	651,936	473,119
Total Liabilities	776,002	606,387
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,045,307	1,253,088
Unrestricted	<u>2,046,559</u>	<u>1,629,812</u>
Total Net Assets	<u>\$ 3,091,866</u>	<u>\$ 2,882,900</u>

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended April 30, 2012

	Budget FY 2012	April 30, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	\$ 3,004,606	(339,527)	90%
Stormwater Utility Project Billings	64,278	399	(63,879)	1%
Interest	11,389	-	(11,389)	0%
Total Operating Revenues	<u>3,419,800</u>	<u>3,005,005</u>	<u>(414,795)</u>	<u>88%</u>
Operating Expenses				
Personnel	1,986,780	1,493,889	(492,891)	75%
Purchased Services	770,938	555,765	(215,173)	72%
Supplies	426,223	268,680	(157,543)	63%
Depreciation	285,859	238,734	(47,125)	84%
Total Operating Expenses	<u>3,469,800</u>	<u>2,557,068</u>	<u>(912,732)</u>	<u>74%</u>
Operating Income (Loss)	(50,000)	447,937	497,937	-100%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	50,000	50,000	-	100%
Total Non-Operating Revenues (Expenses)	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>100%</u>
Change in Net Assets	-	497,937	497,937	
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 3,091,866</u>	497,937	119%

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STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Stormwater Utility
For the Period Ended April 30, 2011

	Budget FY 2011	April 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,089,579	\$ 3,071,939	(17,640)	99%
Stormwater Utility Project Billings	244,278	666	(243,612)	0%
Total Operating Revenues	<u>3,333,857</u>	<u>3,072,605</u>	<u>(261,252)</u>	<u>92%</u>
Operating Expenses				
Personnel	2,347,051	1,819,854	(527,197)	78%
Purchased Services	1,053,280	725,040	(328,240)	69%
Supplies	372,435	351,017	(21,418)	94%
Capital Purchases	458,327	-	(458,327)	0%
Depreciation	111,652	255,774	144,122	229%
Total Operating Expenses	<u>4,342,745</u>	<u>3,151,685</u>	<u>(1,191,060)</u>	<u>73%</u>
Operating Income (Loss)	(1,008,888)	(79,080)	929,808	8%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	(38,337)	(9,266)	29,071	24%
Total Non-Operating Revenues (Expenses)	<u>(38,337)</u>	<u>(9,266)</u>	<u>29,071</u>	<u>24%</u>
Transfers In (Out)	(10,000)	(10,000)	-	100%
Change in Net Assets	(1,057,225)	(98,346)	958,879	9%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,924,021</u>	<u>\$ 2,882,900</u>	958,879	150%