Unaudited and Preliminary BEAUFORT COUNTY, SOUTH CAROLINA STATEMENT OF NET ASSETS Stormwater Utility

May 31, 2012 & May 31, 2011

ASSETS Current Assets Cash and Investments with Trustee \$ 2,471,177 \$ 1,737,766 Receivables, Net 59,752 244,473 Inventories 119,640 186,916 Prepayments 20,202 -		M	May 31, 2012		May 31, 2011	
Cash and Investments with Trustee \$ 2,471,177 \$ 1,737,766 Receivables, Net 59,752 244,473 Inventories 119,640 186,916 Prepayments 20,202 - Total Current Assets 2,670,771 2,169,155 Capital Assets 2,798,912 2,896,543 Accumulated Depreciation (1,775,768) (1,668,900) Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES Liabilities 2 79,915 Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 8 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 </td <td><u>ASSETS</u></td> <td></td> <td></td> <td></td> <td></td>	<u>ASSETS</u>					
Receivables, Net Inventories 59,752 244,473 Inventories 119,640 186,916 Prepayments 20,202 - Total Current Assets 2,670,771 2,169,155 Capital Assets 2,798,912 2,896,543 Accumulated Depreciation (1,775,768) (1,668,900) 1,023,144 1,227,643 Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES Liabilities Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Current Assets					
Inventories	Cash and Investments with Trustee	\$	2,471,177	\$	1,737,766	
Prepayments 20,202 - Total Current Assets 2,670,771 2,169,155 Capital Assets 2,798,912 2,896,543 Accumulated Depreciation (1,775,768) (1,668,900) Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES \$ \$ 3,693,915 \$ 3,396,798 Liabilities \$ \$ 56,802 79,915 Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Receivables, Net		59,752		244,473	
Total Current Assets 2,670,771 2,169,155 Capital Assets 2,798,912 2,896,543 Accumulated Depreciation (1,775,768) (1,668,900) 1,023,144 1,227,643 Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES Liabilities Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment Benefits Obligation 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Inventories		119,640		186,916	
Capital Assets 2,798,912 (1,775,768) (1,668,900) Accumulated Depreciation (1,775,768) (1,668,900) 1,023,144 1,227,643 Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES Liabilities \$ 4,200 \$ 2,79,915 Account Payable \$ 56,802 \$ 79,915 Accrued Payroll \$ 39,058 \$ 39,578 Accrued Compensated Absences \$ 4,470 \$ 3,757 Total Current Liabilities \$ 100,330 \$ 123,250 Long Term Liabilities \$ 70,038 \$ 71,379 Net Other Postemployment \$ 594,398 \$ 411,235 Total Long Term Liabilities \$ 664,436 \$ 482,614 Total Liabilities \$ 764,766 \$ 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt \$ 1,023,144 \$ 1,227,643 Unrestricted \$ 1,906,005 \$ 1,563,291	· ·				-	
Accumulated Depreciation (1,775,768) (1,668,900) 1,023,144 1,227,643 Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES Liabilities Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Total Current Assets		2,670,771		2,169,155	
1,023,144	Capital Assets		2,798,912		2,896,543	
Total Assets \$ 3,693,915 \$ 3,396,798 LIABILITIES Liabilities Second Payable 56,802 79,915 Account Payable 39,058 39,578 39,578 Accrued Compensated Absences 4,470 3,757 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment Second Payable 411,235 Total Long Term Liabilities 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Accumulated Depreciation		(1,775,768)		(1,668,900)	
LIABILITIES Liabilities 56,802 79,915 Account Payable 39,058 39,578 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 8 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291			1,023,144		1,227,643	
Liabilities Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 8 411,235 Benefits Obligation 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Total Assets	\$	3,693,915	\$	3,396,798	
Account Payable 56,802 79,915 Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	LIABILITIES					
Accrued Payroll 39,058 39,578 Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Liabilities					
Accrued Compensated Absences 4,470 3,757 Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Accrued Compensated Absences 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Account Payable		56,802		79,915	
Total Current Liabilities 100,330 123,250 Long Term Liabilities 70,038 71,379 Accrued Compensated Absences 70,038 71,379 Net Other Postemployment 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	•		39,058		39,578	
Long Term Liabilities 70,038 71,379 Accrued Compensated Absences 70,038 71,379 Net Other Postemployment 594,398 411,235 Benefits Obligation 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	•					
Accrued Compensated Absences 70,038 71,379 Net Other Postemployment 594,398 411,235 Benefits Obligation 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Total Current Liabilities		100,330		123,250	
Net Other Postemployment 594,398 411,235 Benefits Obligation 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Long Term Liabilities					
Benefits Obligation 594,398 411,235 Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291			70,038		71,379	
Total Long Term Liabilities 664,436 482,614 Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291			50/ 308		/11 225	
Total Liabilities 764,766 605,864 NET ASSETS Invested in Capital Assets, Net of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291						
NET ASSETS Invested in Capital Assets, Net 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	Total Long Term Liabilities		004,430		402,014	
Invested in Capital Assets, Net of Related Debt Unrestricted 1,023,144 1,227,643 1,906,005 1,563,291	Total Liabilities		764,766		605,864	
of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	NET ASSETS					
of Related Debt 1,023,144 1,227,643 Unrestricted 1,906,005 1,563,291	· ·					
	of Related Debt		1,023,144		1,227,643	
Total Net Assets \$ 2,929,149 \$ 2,790,934	Unrestricted		1,906,005			
	Total Net Assets	\$	2,929,149	\$	2,790,934	

Unaudited and Preliminary BEAUFORT COUNTY, SOUTH CAROLINA STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Stormwater Utility

For the Period Ended May 31, 2012

				Percent
	Budget		Budget to	of
	FY 2012	May 31, 2012	Actual	Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	\$ 3,035,895	(308, 238)	91%
Stormwater Utility Project Billings	64,278	60,151	(4,127)	94%
Interest	11,389	 <u> </u>	(11,389)	0%
Total Operating Revenues	3,419,800	 3,096,046	(323,754)	91%
Operating Expenses				
Personnel	1,986,780	1,648,672	(338,108)	83%
Purchased Services	770.938	592,777	(178,161)	77%
Supplies	426,223	308,481	(117,742)	72%
Depreciation	285,859	260,896	(24,963)	91%
Total Operating Expenses	3,469,800	2,810,826	(658,974)	81%
Operating Income (Loss)	(50,000)	285,220	335,220	-100%
Operating income (Loss)	(50,000)	205,220	333,220	-100/6
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	50,000	50,000	-	100%
Total Non-Operating Revenues (Expenses)	50,000	50,000		100%
Change in Net Assets	-	335,220	335,220	
Net Assets, Beginning	2,593,929	 2,593,929		
Net Assets, Ending	\$ 2,593,929	\$ 2,929,149	335,220	113%

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

				Percent
	Budget		Budget to	of
	 FY 2011	 May 31, 2011	Actual	Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,089,579	\$ 3,124,468	34,889	101%
Stormwater Utility Project Billings	 244,278	 156,726	(87,552)	64%
Total Operating Revenues	 3,333,857	 3,281,194	(52,663)	98%
Operating Expenses				
Personnel	2,347,051	1,986,721	(360.330)	85%
Purchased Services	1.053.280	807.728	(245,552)	77%
Supplies	372,435	376,572	` 4,137 [′]	101%
Capital Purchases	458,327	-	(458,327)	0%
Depreciation	111,652	281,219	169,567	252%
Total Operating Expenses	4,342,745	3,452,240	(890,505)	79%
Operating Income (Loss)	(1,008,888)	(171,046)	837,842	17%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	(38,337)	(9,266)	29,071	24%
Total Non-Operating Revenues (Expenses)	(38,337)	(9,266)	29,071	24%
Transfers In (Out)	(10,000)	(10,000)	-	100%
Change in Net Assets	(1,057,225)	(190,312)	866,913	18%
Net Assets, Beginning	 2,981,246	 2,981,246		
Net Assets, Ending	\$ 1,924,021	\$ 2,790,934	866,913	145%