

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
June 30, 2012 & June 30, 2011

	Unaudited and Preliminary June 30, 2012	Audited June 30, 2011
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,321,372	\$ 1,521,863
Receivables, Net	24,899	328,208
Inventories	102,941	119,640
Prepayments	20,202	13,978
Total Current Assets	<u>2,469,414</u>	<u>1,983,689</u>
Capital Assets	2,798,912	2,896,543
Accumulated Depreciation	<u>(1,797,930)</u>	<u>(1,673,468)</u>
	1,000,982	1,223,075
Total Assets	\$ 3,470,396	\$ 3,206,764
<u>LIABILITIES</u>		
Liabilities		
Account Payable	60,752	45,944
Accrued Payroll	41,539	35,486
Accrued Compensated Absences	4,470	4,470
Total Current Liabilities	<u>106,761</u>	<u>85,900</u>
Long Term Liabilities		
Accrued Compensated Absences	64,937	70,037
Net Other Postemployment Benefits Obligation	<u>606,898</u>	<u>456,898</u>
Total Long Term Liabilities	671,835	526,935
Total Liabilities	778,596	612,835
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,000,982	1,223,075
Unrestricted	<u>1,690,818</u>	<u>1,370,854</u>
Total Net Assets	<u>\$ 2,691,800</u>	<u>\$ 2,593,929</u>

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

	Budget FY 2012	June 30, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	\$ 3,061,063	(283,070)	92%
Stormwater Utility Project Billings	64,278	62,282	(1,996)	97%
Interest	11,389	-	(11,389)	0%
Total Operating Revenues	<u>3,419,800</u>	<u>3,123,345</u>	<u>(296,455)</u>	<u>91%</u>
Operating Expenses				
Personnel	1,986,780	1,779,869	(206,911)	90%
Purchased Services	770,938	664,923	(106,015)	86%
Supplies	426,223	347,623	(78,600)	82%
Depreciation	285,859	283,059	(2,800)	99%
Total Operating Expenses	<u>3,469,800</u>	<u>3,075,474</u>	<u>(394,326)</u>	<u>89%</u>
Operating Income (Loss)	(50,000)	47,871	97,871	-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	-	97,871	97,871	
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 2,691,800</u>	97,871	104%

Audited
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended June 30, 2011

	Budget FY 2011	June 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	\$ 3,221,747	44,368	101%
Stormwater Utility Project Billings	244,278	159,897	(84,381)	65%
Total Operating Revenues	<u>3,421,657</u>	<u>3,381,644</u>	<u>(40,013)</u>	<u>99%</u>
Operating Expenses				
Personnel	2,348,058	2,097,665	(250,393)	89%
Purchased Services	1,055,280	918,534	(136,746)	87%
Supplies	415,971	456,972	41,001	110%
Capital Purchases	290,060	-	(290,060)	0%
Depreciation	285,000	285,787	787	100%
Total Operating Expenses	<u>4,394,369</u>	<u>3,758,958</u>	<u>(635,411)</u>	<u>86%</u>
Operating Income (Loss)	(972,712)	(377,314)	595,398	39%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	-	(5,356)	(5,356)	100%
Interest Earned	-	5,353	5,353	100%
Total Non-Operating Revenues (Expenses)	<u>-</u>	<u>(3)</u>	<u>(3)</u>	<u>100%</u>
Transfers In (Out)	(10,000)	(10,000)	-	100%
Change in Net Assets	(982,712)	(387,317)	595,395	39%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,998,534</u>	<u>\$ 2,593,929</u>	595,395	130%