

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
November 30, 2013 & November 30, 2012

	November 30, 2013	November 30, 2012
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,209,544	\$ 1,805,902
Receivables, Net	22,131	24,692.00
Inventories	92,511	102,941
Total Current Assets	2,324,186	1,933,535
Capital Assets		
Accumulated Depreciation	2,904,079	2,798,912
	(2,113,925)	(1,911,910)
	790,154	887,002
Total Assets	\$ 3,114,340	\$ 2,820,537
<u>LIABILITIES</u>		
Liabilities		
Account Payable	24,204	49,688
Accrued Payroll	45,919	48,043
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	76,370	102,201
Long Term Liabilities		
Accrued Compensated Absences	55,379	64,937
Net Other Postemployment Benefits Obligation	786,712	646,232
Total Long Term Liabilities	842,091	711,169
Total Liabilities	918,461	813,370
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	790,154	887,002
Reserved for Encumbrances	143,422	361,126
Unrestricted	1,262,303	759,039
Total Net Assets	\$ 2,195,879	\$ 2,007,167

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended November 30, 2013

	Budget FY 2014	November 30, 2013	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,475,000	\$ 832,900	(2,642,100)	24%
Stormwater Utility Project Billings	60,023	11,534	(48,489)	19%
Total Operating Revenues	<u>3,535,023</u>	<u>844,434</u>	<u>(2,690,589)</u>	<u>24%</u>
Operating Expenses				
Personnel	2,160,475	761,761	(1,398,714)	35%
Purchased Services	961,864	293,777	(668,087)	31%
Supplies	381,446	134,793	(246,653)	35%
Depreciation	242,119	100,885	(141,234)	42%
Total Operating Expenses	<u>3,745,904</u>	<u>1,291,216</u>	<u>(2,454,688)</u>	<u>34%</u>
Operating Income (Loss)	(210,881)	(446,782)	(235,901)	212%
Non-Operating Revenues (Expenses)				
Interest Earned	6,922	-	(6,922)	0%
Total Non-Operating Revenues (Expenses)	<u>6,922</u>	<u>-</u>	<u>(6,922)</u>	<u>0%</u>
Change in Net Assets	(203,959)	(446,782)	(242,823)	219%
Net Assets, Beginning	<u>2,642,661</u>	<u>2,642,661</u>		
Net Assets, Ending	<u>\$ 2,438,702</u>	<u>\$ 2,195,879</u>	(242,823)	90%

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

	Budget FY 2013	November 30, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 456,561	(3,012,619)	13%
Stormwater Utility Project Billings	370,664	19,501	(351,163)	5%
Total Operating Revenues	<u>3,839,844</u>	<u>476,062</u>	<u>(3,363,782)</u>	<u>12%</u>
Operating Expenses				
Personnel	2,014,323	786,938	(1,227,385)	39%
Purchased Services	1,297,125	193,265	(1,103,860)	15%
Supplies	425,660	108,358	(317,302)	25%
Depreciation	273,545	113,980	(159,565)	42%
Total Operating Expenses	<u>4,010,653</u>	<u>1,202,541</u>	<u>(2,808,112)</u>	<u>30%</u>
Operating Income (Loss)	(170,809)	(726,479)	(555,670)	425%
Non-Operating Revenues (Expenses)				
Interest Earned	11,389	-	(11,389)	0%
Total Non-Operating Revenues (Expenses)	<u>11,389</u>	<u>-</u>	<u>(11,389)</u>	<u>100%</u>
Change in Net Assets	(159,420)	(726,479)	(567,059)	-100%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 2,007,167</u>	(567,059)	78%