

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility and Capital Improvement Funds
April 30, 2014 & April 30, 2013

	Stormwater Utility Fund April 30, 2014	Capital Improvement Fund April 30, 2014	Stormwater Utility Fund April 30, 2013
<u>ASSETS</u>			
Current Assets			
Cash and Investments with Trustee	\$ 2,395,506	811,313	\$ 3,037,509
Receivables, Net	109,334	-	2,334
Inventories	92,511	-	102,941
Total Current Assets	<u>2,597,351</u>	<u>811,313</u>	<u>3,157,077</u>
Capital Assets	2,976,411	-	2,841,893
Accumulated Depreciation	<u>(2,142,794)</u>	<u>-</u>	<u>(2,068,828)</u>
	833,617	-	773,065
Total Assets	\$ 3,430,968	811,313	\$ 3,930,142
<u>LIABILITIES</u>			
Liabilities			
Account Payable	225,680	-	57,400
Accrued Payroll	46,883	-	69,791
Accrued Compensated Absences	6,247	-	4,470
Total Current Liabilities	<u>278,810</u>	<u>-</u>	<u>131,661</u>
Long Term Liabilities			
Accrued Compensated Absences	55,379	-	64,937
Net Other Postemployment Benefits Obligation	<u>831,027</u>	<u>-</u>	<u>690,547</u>
Total Long Term Liabilities	886,406	-	755,484
Total Liabilities	1,165,216	-	887,145
<u>NET ASSETS</u>			
Invested in Capital Assets, Net of Related Debt	833,617	-	773,065
Reserved for Encumbrances	130,455	-	323,002
Reserved for Capital Improvement	-	811,313	-
Unrestricted	<u>1,301,680</u>	<u>-</u>	<u>1,946,930</u>
Total Net Assets	<u>\$ 2,265,752</u>	<u>\$ 811,313</u>	<u>\$ 3,042,997</u>

Unaudited and Preliminary
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Stormwater Utility Fund
For the Period Ended April 30, 2014

	Budget FY 2014	April 30, 2014	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,475,000	\$ 2,928,439	(546,561)	84%
Stormwater Utility Project Billings	60,023	110,272	50,249	184%
Total Operating Revenues	<u>3,535,023</u>	<u>3,038,711</u>	<u>(496,312)</u>	<u>86%</u>
Operating Expenses				
Personnel	2,160,475	1,586,099	(574,376)	73%
Purchased Services	961,864	476,399	(485,465)	50%
Supplies	381,446	260,533	(120,913)	68%
Depreciation	242,119	201,770	(40,349)	83%
Total Operating Expenses	<u>3,745,904</u>	<u>2,524,801</u>	<u>(1,221,103)</u>	<u>67%</u>
Operating Income (Loss)	(210,881)	513,910	724,791	-244%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	-	(31,113)	(31,113)	-100%
Interest Earned	6,922	-	(6,922)	0%
Total Non-Operating Revenues (Expenses)	<u>6,922</u>	<u>(31,113)</u>	<u>(38,035)</u>	<u>0%</u>
Transfers Out To Capital Improvement Fund	-	859,705	859,705	100%
Change in Net Assets	(203,959)	(376,908)	(172,949)	185%
Net Assets, Beginning	<u>2,642,660</u>	<u>2,642,660</u>		
Net Assets, Ending	<u>\$ 2,438,701</u>	<u>\$ 2,265,752</u>	(172,949)	93%

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BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Stormwater Capital Improvement Fund
For the Period Ended April 30, 2014

	Budget FY 2014	April 30, 2014	Budget to Actual	Percent of Budget
Transfers In from Stormwater Utility Fund				
Administration Complex Parking Lot Retrofit	\$ -	\$ 329,650	329,650	100%
Okatie East Retrofit	-	60,237	60,237	100%
Highway 278 Retrofit	-	222,600	222,600	100%
Okatie West Retrofit	-	100,000	100,000	100%
Upper Battery Creek Retrofit	-	147,218	147,218	100%
Total Transfers In	-	859,705	859,705	100%
Capital Improvement Expenses				
Administration Complex Parking Lot Retrofit	-	981	981	100%
Okatie East Retrofit	-	17,925	17,925	100%
Highway 278 Retrofit	-	14,878	14,878	100%
Okatie West Land Purchase	-	-	-	0%
Upper Battery Creek Retrofit	-	14,608	14,608	100%
Total Operating Expenses	-	48,392	48,392	100%
Change in Net Assets by Project				
Administration Complex Parking Lot Retrofit	-	328,669	328,669	100%
Okatie East Retrofit	-	42,312	42,312	100%
Highway 278 Retrofit	-	207,722	207,722	100%
Okatie West Land Purchase	-	100,000	100,000	100%
Upper Battery Creek Retrofit	-	132,610	132,610	100%
Total Change in Net Assets by Project	-	811,313	811,313	100%
Net Assets, Beginning	-	-		
Net Assets, Ending	\$ -	\$ 811,313	811,313	100%

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

	Budget FY 2013	April 30, 2013	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 2,932,407	(536,773)	85%
Stormwater Utility Project Billings	370,664	20,299	(350,365)	5%
Total Operating Revenues	<u>3,839,844</u>	<u>2,952,706</u>	<u>(887,138)</u>	<u>77%</u>
Operating Expenses				
Personnel	2,014,323	1,515,782	(498,541)	75%
Purchased Services	1,296,188	660,589	(635,599)	51%
Supplies	426,597	239,024	(187,573)	56%
Depreciation	273,545	227,960	(45,585)	83%
Total Operating Expenses	<u>4,010,653</u>	<u>2,643,355</u>	<u>(1,367,298)</u>	<u>66%</u>
Operating Income (Loss)	(170,809)	309,351	480,160	-181%
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)	309,351	468,771	-194%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 3,042,997</u>	468,771	118%