

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
January 31, 2014 & January 31, 2013

	January 31, 2014	January 31, 2013
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 4,099,396	\$ 3,732,781
Receivables, Net	18,383	2,334
Inventories	92,511	102,941
Total Current Assets	4,210,290	3,838,056
Capital Assets		
Accumulated Depreciation	2,904,079	2,798,912
	(2,154,279)	(1,957,502)
	749,800	841,410
Total Assets	\$ 4,960,090	\$ 4,679,466
<u>LIABILITIES</u>		
Liabilities		
Account Payable	34,657	36,559
Accrued Payroll	36,020	35,951
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	76,924	76,980
Long Term Liabilities		
Accrued Compensated Absences	55,379	64,937
Net Other Postemployment Benefits Obligation	804,438	663,958
Total Long Term Liabilities	859,817	728,895
Total Liabilities	936,741	805,875
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	749,800	841,410
Reserved for Encumbrances	211,828	660,777
Unrestricted	3,061,721	2,371,404
Total Net Assets	\$ 4,023,349	\$ 3,873,591

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended January 31, 2014

	Budget FY 2014	January 31, 2014	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,475,000	\$ 3,159,998	(315,002)	91%
Stormwater Utility Project Billings	60,023	11,534	(48,489)	19%
Total Operating Revenues	<u>3,535,023</u>	<u>3,171,532</u>	<u>(363,491)</u>	<u>90%</u>
Operating Expenses				
Personnel	2,160,475	1,103,990	(1,056,485)	51%
Purchased Services	961,864	348,995	(612,869)	36%
Supplies	381,446	196,619	(184,827)	52%
Depreciation	242,119	141,239	(100,880)	58%
Total Operating Expenses	<u>3,745,904</u>	<u>1,790,843</u>	<u>(1,955,061)</u>	<u>48%</u>
Operating Income (Loss)	(210,881)	1,380,689	1,591,570	-655%
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)	1,380,689	1,584,648	-677%
Net Assets, Beginning	<u>2,642,660</u>	<u>2,642,660</u>		
Net Assets, Ending	<u>\$ 2,438,701</u>	<u>\$ 4,023,349</u>	1,584,648	165%

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended January 31, 2013

	Budget FY 2013	January 31, 2013	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 2,774,150	(695,030)	80%
Stormwater Utility Project Billings	370,664	19,900	(350,764)	5%
Total Operating Revenues	<u>3,839,844</u>	<u>2,794,050</u>	<u>(1,045,794)</u>	<u>73%</u>
Operating Expenses				
Personnel	2,014,323	1,089,538	(924,785)	54%
Purchased Services	1,297,125	255,740	(1,041,385)	20%
Supplies	425,660	149,255	(276,405)	35%
Depreciation	273,545	159,572	(113,973)	58%
Total Operating Expenses	<u>4,010,653</u>	<u>1,654,105</u>	<u>(2,356,548)</u>	<u>41%</u>
Operating Income (Loss)	(170,809)	1,139,945	1,310,754	-667%
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)	1,139,945	1,299,365	-100%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 3,873,591</u>	1,299,365	150%