

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

	<u>June 30, 2013</u>	<u>June 30, 2012</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments with Trustee	\$ 2,606,776	\$ 2,326,793
Receivables, Net	41,041	54,135.00
Inventories	92,511	102,941
Prepayments	14,293	20,202
Total Current Assets	<u>2,754,621</u>	<u>2,504,071</u>
Capital Assets	2,948,697	2,798,912
Accumulated Depreciation	<u>(2,091,280)</u>	<u>(1,797,930)</u>
	857,417	1,000,982
Total Assets	\$ 3,612,038	\$ 3,505,053
<b><u>LIABILITIES</u></b>		
Liabilities		
Account Payable	99,689	83,823
Accrued Payroll	38,788	54,263
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	<u>144,724</u>	<u>142,556</u>
Long Term Liabilities		
Accrued Compensated Absences	55,379	64,937
Net Other Postemployment Benefits Obligation	<u>708,273</u>	<u>601,917</u>
Total Long Term Liabilities	<u>763,652</u>	<u>666,854</u>
Total Liabilities	908,376	809,410
<b><u>NET ASSETS</u></b>		
Invested in Capital Assets, Net of Related Debt	857,417	1,000,982
Reserved for Encumbrances	44,360	3,015
Unrestricted	<u>1,801,885</u>	<u>1,691,646</u>
Total Net Assets	<u>\$ 2,703,662</u>	<u>\$ 2,695,643</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, 2013

	Budget FY 2013	June 30, 2013	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 3,017,202 *	(451,978)	87%
Stormwater Utility Project Billings	370,664	58,145	(312,519)	16%
Total Operating Revenues	<u>3,839,844</u>	<u>3,075,347</u>	<u>(764,497)</u>	<u>80%</u>
Operating Expenses				
Personnel	2,014,323	1,811,463	(202,860)	90%
Purchased Services	1,295,013	752,675	(542,338)	58%
Supplies	427,772	290,781	(136,991)	68%
Depreciation	273,545	250,412	(23,133)	92%
Total Operating Expenses	<u>4,010,653</u>	<u>3,105,331</u>	<u>(905,322)</u>	<u>77%</u>
Operating Income (Loss)	(170,809)	(29,984)	140,825	18%
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>0%</u>
Change in Net Assets	(159,420)	(29,984)	129,436	19%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 2,703,662</u>	129,436	105%

**NOTE: \*Stormwater Utility Fees does not currently include August accrual. (Revenues received in August, but recorded in FY 13)**

**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	\$ 3,072,172	(271,961)	92%
Stormwater Utility Project Billings	64,278	62,282	(1,996)	97%
Total Operating Revenues	<u>3,408,411</u>	<u>3,134,454</u>	<u>(273,957)</u>	92%
Operating Expenses				
Personnel	1,986,780	1,768,532	(218,248)	89%
Purchased Services	770,938	687,962	(82,976)	89%
Supplies	426,223	347,654	(78,569)	82%
Depreciation	285,859	283,059	(2,800)	99%
Total Operating Expenses	<u>3,469,800</u>	<u>3,087,207</u>	<u>(382,593)</u>	89%
Operating Income (Loss)	(61,389)	47,247	108,636	-77%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	50,000	50,000	-	100%
Interest Earned	11,389	4,467	(6,922)	39%
Total Non-Operating Revenues (Expenses)	<u>61,389</u>	<u>54,467</u>	<u>(6,922)</u>	100%
Change in Net Assets	-	101,714	101,714	-100%
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 2,695,643</u>	101,714	104%