

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
October 31, 2013 & October 31, 2012

	October 31, 2013	October 31, 2012
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,975,573	\$ 1,751,879
Receivables, Net	-	5,590.00
Inventories	92,511	102,941
Total Current Assets	2,068,084	1,860,410
Capital Assets		
Accumulated Depreciation	2,904,079	2,798,912
	(2,093,748)	(1,889,114)
	810,331	909,798
Total Assets	\$ 2,878,415	\$ 2,770,208
<u>LIABILITIES</u>		
Liabilities		
Account Payable	83,429	26,971
Accrued Payroll	77,839	43,020
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	167,515	74,461
Long Term Liabilities		
Accrued Compensated Absences	55,379	64,937
Net Other Postemployment Benefits Obligation	777,849	637,369
Total Long Term Liabilities	833,228	702,306
Total Liabilities	1,000,743	776,767
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	810,331	909,798
Reserved for Encumbrances	230,574	315,699
Unrestricted	836,767	767,944
Total Net Assets	\$ 1,877,672	\$ 1,993,441

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

	Budget FY 2014	October 31, 2013	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,475,000	\$ 211,396	(3,263,604)	6%
Stormwater Utility Project Billings	60,023	1,197	(58,826)	2%
Total Operating Revenues	<u>3,535,023</u>	<u>212,593</u>	<u>(3,322,430)</u>	<u>6%</u>
Operating Expenses				
Personnel	2,160,475	612,392	(1,548,083)	28%
Purchased Services	961,864	176,256	(785,608)	18%
Supplies	381,446	110,995	(270,451)	29%
Depreciation	242,119	80,708	(161,411)	33%
Total Operating Expenses	<u>4,201,895</u>	<u>980,351</u>	<u>(3,221,544)</u>	<u>23%</u>
Operating Income (Loss)	(666,872)	(767,758)	(100,886)	115%
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	(659,950)	(767,758)	(107,808)	116%
Net Assets, Beginning	<u>2,645,430</u>	<u>2,645,430</u>		
Net Assets, Ending	<u>\$ 1,985,480</u>	<u>\$ 1,877,672</u>	(107,808)	95%

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended October 31, 2012

	Budget FY 2013	October 31, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 205,508	(3,263,672)	6%
Stormwater Utility Project Billings	370,664	-	(370,664)	0%
Total Operating Revenues	<u>3,839,844</u>	<u>205,508</u>	<u>(3,634,336)</u>	<u>5%</u>
Operating Expenses				
Personnel	2,014,323	624,732	(1,389,591)	31%
Purchased Services	1,297,125	137,420	(1,159,705)	11%
Supplies	425,660	92,377	(333,283)	22%
Depreciation	273,545	91,184	(182,361)	33%
Total Operating Expenses	<u>4,010,653</u>	<u>945,713</u>	<u>(3,064,940)</u>	<u>24%</u>
Operating Income (Loss)	(170,809)	(740,205)	(569,396)	433%
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)	(740,205)	(580,785)	-100%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 1,993,441</u>	(580,785)	77%