

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

	<u>April 30, 2013</u>	<u>April 30, 2012</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 3,019,409	\$ 2,682,719
Receivables, Net	2,334	-
Inventories	102,941	119,640
Prepayments	-	20,202
Total Current Assets	<u>3,124,684</u>	<u>2,822,561</u>
Capital Assets	2,841,893	2,798,912
Accumulated Depreciation	<u>(2,068,828)</u>	<u>(1,753,605)</u>
	773,065	1,045,307
Total Assets	\$ 3,897,749	\$ 3,867,868
<u>LIABILITIES</u>		
Liabilities		
Account Payable	57,400	86,313
Accrued Payroll	52,220	33,283
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	<u>115,867</u>	<u>124,066</u>
Long Term Liabilities		
Accrued Compensated Absences	63,160	70,038
Net Other Postemployment Benefits Obligation	<u>690,547</u>	<u>581,898</u>
Total Long Term Liabilities	753,707	651,936
Total Liabilities	869,574	776,002
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	773,065	1,045,307
Reserved for Encumbrances	323,002	221,001
Unrestricted	<u>1,932,108</u>	<u>1,825,558</u>
Total Net Assets	<u>\$ 3,028,175</u>	<u>\$ 3,091,866</u>

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 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	\$ 2,932,408	(536,772)	85%
Stormwater Utility Project Billings	370,664	20,299	(350,365)	5%
Total Operating Revenues	<u>3,839,844</u>	<u>2,952,707</u>	<u>(887,137)</u>	<u>77%</u>
Operating Expenses				
Personnel	2,014,323	1,515,782	(498,541)	75%
Purchased Services	1,296,188	676,057	(620,131)	52%
Supplies	426,597	238,379	(188,218)	56%
Depreciation	273,545	227,960	(45,585)	83%
Total Operating Expenses	<u>4,010,653</u>	<u>2,658,178</u>	<u>(1,352,475)</u>	<u>66%</u>
Operating Income (Loss)	(170,809)	294,529	465,338	-172%
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)	294,529	453,949	-185%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 3,028,175</u>	453,949	118%

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Stormwater Utility
For the Period Ended April 30, 2012

	Budget FY 2012	April 30, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	\$ 3,004,606	(339,527)	90%
Stormwater Utility Project Billings	64,278	399	(63,879)	1%
Total Operating Revenues	<u>3,408,411</u>	<u>3,005,005</u>	<u>(403,406)</u>	<u>88%</u>
Operating Expenses				
Personnel	1,986,780	1,493,889	(492,891)	75%
Purchased Services	770,938	555,765	(215,173)	72%
Supplies	426,223	268,680	(157,543)	63%
Depreciation	285,859	238,734	(47,125)	84%
Total Operating Expenses	<u>3,469,800</u>	<u>2,557,068</u>	<u>(912,732)</u>	<u>74%</u>
Operating Income (Loss)	(61,389)	447,937	509,326	-730%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	50,000	50,000	-	100%
Interest Earned	11,389	-	(11,389)	0%
Total Non-Operating Revenues (Expenses)	<u>61,389</u>	<u>50,000</u>	<u>(11,389)</u>	<u>100%</u>
Change in Net Assets	-	497,937	497,937	-100%
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 3,091,866</u>	497,937	119%