

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

	<u>May 31, 2013</u>	<u>May 31, 2012</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,833,274	\$ 2,471,177
Receivables, Net	39,282	59,752.00
Inventories	102,941	119,640
Prepayments	14,293	20,202
Total Current Assets	<u>2,989,790</u>	<u>2,670,771</u>
Capital Assets	2,853,804	2,798,912
Accumulated Depreciation	<u>(2,080,054)</u>	<u>(1,775,768)</u>
	773,750	1,023,144
Total Assets	\$ 3,763,540	\$ 3,693,915
<u>LIABILITIES</u>		
Liabilities		
Account Payable	24,225	56,802
Accrued Payroll	76,654	39,058
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	<u>107,126</u>	<u>100,330</u>
Long Term Liabilities		
Accrued Compensated Absences	63,160	70,038
Net Other Postemployment Benefits Obligation	<u>699,410</u>	<u>594,398</u>
Total Long Term Liabilities	762,570	664,436
Total Liabilities	869,696	764,766
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	773,750	1,023,144
Reserved for Encumbrances	265,384	205,525
Unrestricted	<u>1,854,710</u>	<u>1,700,480</u>
Total Net Assets	<u>\$ 2,893,844</u>	<u>\$ 2,929,149</u>

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

	Budget FY 2013	May 31, 2013	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 2,979,720	(489,460)	86%
Stormwater Utility Project Billings	370,664	57,746	(312,918)	16%
Total Operating Revenues	<u>3,839,844</u>	<u>3,037,466</u>	<u>(802,378)</u>	<u>79%</u>
Operating Expenses				
Personnel	2,014,323	1,671,711	(342,612)	83%
Purchased Services	1,296,188	702,785	(593,403)	54%
Supplies	426,597	263,586	(163,011)	62%
Depreciation	273,545	239,186	(34,359)	87%
Total Operating Expenses	<u>4,010,653</u>	<u>2,877,268</u>	<u>(1,133,385)</u>	<u>72%</u>
Operating Income (Loss)	(170,809)	160,198	331,007	-94%
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)	160,198	319,618	-100%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 2,893,844</u>	319,618	112%

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

	Budget FY 2012	May 31, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	\$ 3,035,895	(308,238)	91%
Stormwater Utility Project Billings	64,278	60,151	(4,127)	94%
Total Operating Revenues	<u>3,408,411</u>	<u>3,096,046</u>	<u>(312,365)</u>	<u>91%</u>
Operating Expenses				
Personnel	1,986,780	1,648,672	(338,108)	83%
Purchased Services	770,938	592,777	(178,161)	77%
Supplies	426,223	308,481	(117,742)	72%
Depreciation	285,859	260,896	(24,963)	91%
Total Operating Expenses	<u>3,469,800</u>	<u>2,810,826</u>	<u>(658,974)</u>	<u>81%</u>
Operating Income (Loss)	(61,389)	285,220	346,609	-465%
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	-	335,220	335,220	-100%
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 2,929,149</u>	335,220	113%