

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
January 31, 2010 & January 31, 2009

	<u>January 31, 2010</u>	<u>January 31, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,634,386	\$ 3,604,675
Inventories	165,047	109,102
Total Current Assets	<u>2,799,433</u>	<u>3,713,777</u>
Capital Assets	2,741,187	2,431,367
Accumulated Depreciation	<u>(1,330,274)</u>	<u>(998,813)</u>
	1,410,913	1,432,554
Total Assets	\$ 4,210,346	\$ 5,146,331
<u>LIABILITIES</u>		
Liabilities		
Account Payable	21,206	49,838
Accrued Payroll	48,560	33,484
Accrued Compensated Absences	3,501	-
Total Current Liabilities	<u>73,267</u>	<u>83,322</u>
Long Term Liabilities		
Accrued Compensated Absences	66,528	44,457
Net Other Postemployment Benefits Obligation	<u>305,349</u>	<u>95,104</u>
Total Long Term Liabilities	<u>371,877</u>	<u>139,561</u>
Total Liabilities	445,144	222,883
<u>NET ASSETS</u>		
Invested in Capital Assets, Net		
of Related Debt	1,410,913	1,432,554
Unrestricted (Deficit)	<u>2,354,289</u>	<u>3,490,894</u>
Total Net Assets	<u>\$ 3,765,202</u>	<u>\$ 4,923,448</u>

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
Stormwater Utility
For the Period Ended January 31, 2010

	Budget FY 2010	January 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,866,238	2,893,934	(974,304)	75%
Stormwater Utility Project Billings	623,935	119,584	(504,351)	19%
Total Operating Revenues	<u>4,492,173</u>	<u>3,013,518</u>	<u>(1,478,655)</u>	<u>67%</u>
Operating Expenses				
Personnel	2,425,057	1,399,957	(1,025,100)	58%
Purchased Services	857,038	317,055	(539,983)	37%
Supplies	549,261	299,466	(249,795)	55%
Capital Purchases	433,484	-	(433,484)	0%
Depreciation	250,000	166,217	(83,783)	66%
Total Operating Expenses	<u>4,514,840</u>	<u>2,182,695</u>	<u>(2,332,145)</u>	<u>48%</u>
Operating Income (Loss)	(22,667)	830,823	853,490	-3665%
Change in Net Assets	(22,667)	830,823	853,490	-3665%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,911,712</u>	<u>\$ 3,765,202</u>	853,490	129%

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
Stormwater Utility
For the Period Ended January 31, 2009

	Budget FY 2009	January 31, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	2,833,728	3,311,993	478,265	117%
Stormwater Utility Project Billings	224,700	128,962	(95,738)	57%
Total Operating Revenues	<u>3,058,428</u>	<u>3,440,955</u>	<u>382,527</u>	<u>113%</u>
Operating Expenses				
Personnel	1,801,290	1,041,428	(759,862)	58%
Purchased Services	660,590	252,042	(408,548)	38%
Supplies	453,679	300,430	(153,249)	66%
Capital Purchases	335,492	-	(335,492)	0%
Depreciation	(143,348)	-	143,348	0%
Total Operating Expenses	<u>3,107,703</u>	<u>1,593,900</u>	<u>(1,513,803)</u>	<u>51%</u>
Operating Income (Loss)	(49,275)	1,847,055	1,896,330	-3748%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	(38,337)	-	38,337	0%
Total Non-Operating Revenues (Expenses)	<u>(38,337)</u>	<u>-</u>	<u>38,337</u>	<u>0%</u>
Change in Net Assets	(87,612)	1,847,055	1,934,667	-2108%
Net Assets, Beginning	<u>3,076,393</u>	<u>3,076,393</u>		
Net Assets, Ending	<u>\$ 2,988,781</u>	<u>\$ 4,923,448</u>	1,934,667	165%