

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
February 28, 2010 & February 28, 2009

	<u>February 28, 2010</u>	<u>February 28, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,639,808	\$ 2,632,053
Inventories	165,047	109,102
Total Current Assets	<u>2,804,855</u>	<u>2,741,155</u>
Capital Assets	2,741,187	2,431,367
Accumulated Depreciation	<u>(1,354,019)</u>	<u>(998,813)</u>
	1,387,168	1,432,554
Total Assets	\$ 4,192,023	\$ 4,173,709
<u>LIABILITIES</u>		
Liabilities		
Account Payable	32,159	18,088
Accrued Payroll	65,664	42,692
Accrued Compensated Absences	3,501	-
Total Current Liabilities	<u>101,324</u>	<u>60,780</u>
Long Term Liabilities		
Accrued Compensated Absences	66,528	44,457
Net Other Postemployment Benefits Obligation	<u>321,420</u>	<u>95,104</u>
Total Long Term Liabilities	<u>387,948</u>	<u>139,561</u>
Total Liabilities	489,272	200,341
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,387,168	1,432,554
Unrestricted (Deficit)	<u>2,315,582</u>	<u>2,540,815</u>
Total Net Assets	<u>\$ 3,702,750</u>	<u>\$ 3,973,369</u>

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
Stormwater Utility
For the Period Ended February 28, 2010

	Budget FY 2010	February 28, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	2,982,500	(885,738)	77%
Stormwater Utility Project Billings	623,935	233,248	(390,687)	37%
Total Operating Revenues	4,492,173	3,215,748	(1,276,425)	72%
Operating Expenses				
Personnel	2,425,057	1,585,778	(839,279)	65%
Purchased Services	857,038	327,159	(529,879)	38%
Supplies	549,261	330,987	(218,274)	60%
Capital Purchases	433,484	13,491	(419,993)	3%
Depreciation	250,000	189,962	(60,038)	76%
Total Operating Expenses	4,514,840	2,447,377	(2,067,463)	54%
Change in Net Assets	(22,667)	768,371	791,038	-3390%
Net Assets, Beginning	2,934,379	2,934,379		
Net Assets, Ending	\$ 2,911,712	\$ 3,702,750	791,038	127%

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Stormwater Utility
For the Period Ended February 28, 2009

	Budget FY 2009	February 28, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	2,833,728	2,560,226	(273,502)	90%
Stormwater Utility Project Billings	224,700	129,544	(95,156)	58%
Total Operating Revenues	<u>3,058,428</u>	<u>2,689,770</u>	<u>(368,658)</u>	<u>88%</u>
Operating Expenses				
Personnel	1,801,290	1,186,609	(614,681)	66%
Purchased Services	660,590	283,294	(377,296)	43%
Supplies	453,679	322,891	(130,788)	71%
Capital Purchases	335,492	-	(335,492)	0%
Depreciation	(143,348)	-	143,348	0%
Total Operating Expenses	<u>3,107,703</u>	<u>1,792,794</u>	<u>(1,314,909)</u>	<u>58%</u>
Operating Income (Loss)	(49,275)	896,976	946,251	-1820%
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)	896,976	984,588	-1024%
Net Assets, Beginning	<u>3,076,393</u>	<u>3,076,393</u>		
Net Assets, Ending	<u>\$ 2,988,781</u>	<u>\$ 3,973,369</u>	984,588	133%