

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

	<u>March 31, 2010</u>	<u>March 31, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,530,135	\$ 2,641,171
Inventories	165,047	109,102
Total Current Assets	<u>2,695,182</u>	<u>2,750,273</u>
Capital Assets	2,741,187	2,431,367
Accumulated Depreciation	<u>(1,377,764)</u>	<u>(998,813)</u>
	1,363,423	1,432,554
Total Assets	\$ 4,058,605	\$ 4,182,827
<u>LIABILITIES</u>		
Liabilities		
Account Payable	33,204	37,646
Accrued Payroll	38,029	30,811
Accrued Compensated Absences	-	-
Total Current Liabilities	<u>71,233</u>	<u>68,457</u>
Long Term Liabilities		
Accrued Compensated Absences	70,029	44,457
Net Other Postemployment Benefits Obligation	<u>337,491</u>	<u>95,104</u>
Total Long Term Liabilities	<u>407,520</u>	<u>139,561</u>
Total Liabilities	478,753	208,018
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,363,423	1,432,554
Unrestricted (Deficit)	<u>2,216,428</u>	<u>2,542,255</u>
Total Net Assets	<u>\$ 3,579,851</u>	<u>\$ 3,974,809</u>

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

	Budget FY 2010	March 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	3,136,397	(731,841)	81%
Stormwater Utility Project Billings	623,935	233,248	(390,687)	37%
Total Operating Revenues	<u>4,492,173</u>	<u>3,369,645</u>	<u>(1,122,528)</u>	<u>75%</u>
Operating Expenses				
Personnel	2,425,057	1,788,543	(636,514)	74%
Purchased Services	857,038	344,714	(512,324)	40%
Supplies	549,261	360,088	(189,173)	66%
Capital Purchases	433,484	17,121	(416,363)	4%
Depreciation	250,000	213,707	(36,293)	85%
Total Operating Expenses	<u>4,514,840</u>	<u>2,724,173</u>	<u>(1,790,667)</u>	<u>60%</u>
Change in Net Assets	(22,667)	645,472	668,139	-2848%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,911,712</u>	<u>\$ 3,579,851</u>	668,139	123%

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

	Budget FY 2009	March 31, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	2,833,728	2,785,875	(47,853)	98%
Stormwater Utility Project Billings	224,700	130,375	(94,325)	58%
Total Operating Revenues	<u>3,058,428</u>	<u>2,916,250</u>	<u>(142,178)</u>	<u>95%</u>
Operating Expenses				
Personnel	1,801,290	1,342,939	(458,351)	75%
Purchased Services	660,590	319,595	(340,995)	48%
Supplies	453,679	355,300	(98,379)	78%
Capital Purchases	335,492	-	(335,492)	0%
Depreciation	(143,348)	-	143,348	0%
Total Operating Expenses	<u>3,107,703</u>	<u>2,017,834</u>	<u>(1,089,869)</u>	<u>65%</u>
Operating Income (Loss)	(49,275)	898,416	947,691	-1823%
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)	898,416	986,028	-1025%
Net Assets, Beginning	<u>3,076,393</u>	<u>3,076,393</u>		
Net Assets, Ending	<u>\$ 2,988,781</u>	<u>\$ 3,974,809</u>	986,028	133%