

Unaudited and Not Finalized
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
September 30, 2010 & September 30, 2009

	<u>September 30, 2010</u>	<u>September 30, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,217,378	\$ 1,028,826
Receivables, Net	87,747	-
Inventories	186,916	165,047
Total Current Assets	<u>1,492,041</u>	<u>1,193,873</u>
Capital Assets	2,733,723	2,626,576
Accumulated Depreciation	<u>(1,518,839)</u>	<u>(1,164,057)</u>
	1,214,884	1,462,519
 Total Assets	 \$ 2,706,925	 \$ 2,656,392
<u>LIABILITIES</u>		
Liabilities		
Account Payable	87,143	47,369
Accrued Payroll	39,597	38,237
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	<u>130,497</u>	<u>89,107</u>
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	<u>335,275</u>	<u>192,850</u>
Total Long Term Liabilities	406,654	259,378
 Total Liabilities	 537,151	 348,485
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,214,884	1,462,519
Unrestricted (Deficit)	<u>954,890</u>	<u>845,388</u>
 Total Net Assets	 <u>\$ 2,169,774</u>	 <u>\$ 2,307,907</u>

Unaudited and Not Finalized
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 Stormwater Utility
 For the Period Ended September 30, 2010

	Budget FY 2011	September 30, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,177,379	71,498	(3,105,881)	2%
Stormwater Utility Project Billings	1,226,990	-	(1,226,990)	0%
Total Operating Revenues	<u>4,404,369</u>	<u>71,498</u>	<u>(4,332,871)</u>	<u>2%</u>
Operating Expenses				
Personnel	2,505,057	561,096	(1,943,961)	22%
Purchased Services	789,600	164,708	(624,892)	21%
Supplies	535,761	55,826	(479,935)	10%
Capital Purchases	288,950	25,005	(263,945)	9%
Depreciation	285,001	76,335	(208,666)	27%
Total Operating Expenses	<u>4,404,369</u>	<u>882,970</u>	<u>(3,521,399)</u>	<u>20%</u>
Operating Income (Loss)	-	(811,472)	(811,472)	
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 2,169,774</u>	(811,472)	73%

Unaudited and Not Finalized
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 Stormwater Utility
 For the Period Ended September 30, 2009

	Budget FY 2010	September 30, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	213,263	(3,654,975)	6%
Stormwater Utility Project Billings	470,135	90,258	(379,877)	19%
Total Operating Revenues	<u>4,338,373</u>	<u>303,521</u>	<u>(4,034,852)</u>	<u>7%</u>
Operating Expenses				
Personnel	2,424,050	555,375	(1,868,675)	23%
Purchased Services	804,538	137,989	(666,549)	17%
Supplies	503,725	145,968	(357,757)	29%
Capital Purchases	588,251	90,661	(497,590)	15%
Depreciation	76,652	-	(76,652)	0%
Total Operating Expenses	<u>4,397,216</u>	<u>929,993</u>	<u>(3,467,223)</u>	<u>21%</u>
Operating Income (Loss)	(58,843)	(626,472)	(567,629)	1065%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	(38,337)	-	38,337	100%
Interest Earned	-	-	-	100%
Total Non-Operating Revenues (Expenses)	<u>(38,337)</u>	<u>-</u>	<u>38,337</u>	<u>100%</u>
Change in Net Assets	(97,180)	(626,472)	(529,292)	645%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,837,199</u>	<u>\$ 2,307,907</u>	(529,292)	81%