

Unaudited
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF NET ASSETS
 Stormwater Utility
 November 30, 2010 & November 30, 2009

	<u>November 30, 2010</u>	<u>November 30, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 927,512	\$ 639,265
Receivables, Net	87,747	-
Inventories	186,916	165,047
Total Current Assets	<u>1,202,175</u>	<u>804,312</u>
Capital Assets	2,772,301	2,626,576
Accumulated Depreciation	<u>(1,569,729)</u>	<u>(1,164,057)</u>
	1,202,572	1,462,519
Total Assets	\$ 2,404,747	\$ 2,266,831
<u>LIABILITIES</u>		
Liabilities		
Account Payable	57,557	54,591
Accrued Payroll	62,692	45,290
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	<u>124,006</u>	<u>103,382</u>
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	<u>354,265</u>	<u>192,852</u>
Total Long Term Liabilities	425,644	259,380
Total Liabilities	549,650	362,762
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,202,572	1,462,519
Unrestricted (Deficit)	<u>652,523</u>	<u>441,552</u>
Total Net Assets	<u>\$ 1,855,095</u>	<u>\$ 1,904,071</u>

Unaudited

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
Stormwater Utility
For the Period Ended November 30, 2010

	Budget FY 2011	November 30, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,177,379	436,510	(2,740,869)	14%
Stormwater Utility Project Billings	1,226,990	-	(1,226,990)	0%
Total Operating Revenues	<u>4,404,369</u>	<u>436,510</u>	<u>(3,967,859)</u>	<u>10%</u>
Operating Expenses				
Personnel	2,505,057	936,851	(1,568,206)	37%
Purchased Services	789,600	351,008	(438,592)	44%
Supplies	535,761	147,558	(388,203)	28%
Capital Purchases	288,950	19	(288,931)	0%
Depreciation	285,001	127,225	(157,776)	45%
Total Operating Expenses	<u>4,404,369</u>	<u>1,562,661</u>	<u>(2,841,708)</u>	<u>35%</u>
Operating Income (Loss)	-	(1,126,151)	(1,126,151)	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 1,855,095</u>	(1,126,151)	62%

Unaudited

BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 Stormwater Utility
 For the Period Ended November 30, 2009

	Budget FY 2010	November 30, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	388,716	(3,479,522)	10%
Stormwater Utility Project Billings	623,935	91,056	(532,879)	15%
Total Operating Revenues	<u>4,492,173</u>	<u>479,772</u>	<u>(4,012,401)</u>	<u>11%</u>
Operating Expenses				
Personnel	2,424,050	917,755	(1,506,295)	38%
Purchased Services	857,038	251,382	(605,656)	29%
Supplies	503,725	225,511	(278,214)	45%
Capital Purchases	689,551	115,432	(574,119)	17%
Depreciation	76,652	-	(76,652)	0%
Total Operating Expenses	<u>4,551,016</u>	<u>1,510,080</u>	<u>(3,040,936)</u>	<u>33%</u>
Operating Income (Loss)	(58,843)	(1,030,308)	(971,465)	1751%
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	(97,180)	(1,030,308)	(933,128)	1060%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,837,199</u>	<u>\$ 1,904,071</u>	(933,128)	67%