

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

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,065,204	\$ 1,910,510
Receivables, Net	87,747	-
Inventories	186,916	165,047
Total Current Assets	<u>2,339,867</u>	<u>2,075,557</u>
Capital Assets	2,882,385	2,741,187
Accumulated Depreciation	<u>(1,595,174)</u>	<u>(1,306,529)</u>
	1,287,211	1,434,658
Total Assets	\$ 3,627,078	\$ 3,510,215
<u>LIABILITIES</u>		
Liabilities		
Account Payable	173,269	25,210
Accrued Payroll	52,587	53,456
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	<u>229,613</u>	<u>82,167</u>
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	<u>363,760</u>	<u>289,278</u>
Total Long Term Liabilities	435,139	355,806
Total Liabilities	664,752	437,973
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,287,211	1,434,658
Unrestricted (Deficit)	<u>1,675,114</u>	<u>1,637,585</u>
Total Net Assets	<u>\$ 2,962,325</u>	<u>\$ 3,072,243</u>

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

	Budget FY 2011	December 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,177,379	1,867,524	(1,309,855)	59%
Stormwater Utility Project Billings	1,226,990	-	(1,226,990)	0%
Total Operating Revenues	<u>4,404,369</u>	<u>1,867,524</u>	<u>(2,536,845)</u>	<u>42%</u>
Operating Expenses				
Personnel	2,505,057	1,124,373	(1,380,684)	45%
Purchased Services	839,430	404,673	(434,757)	48%
Supplies	485,931	204,709	(281,222)	42%
Capital Purchases	288,950	20	(288,930)	0%
Depreciation	285,001	152,670	(132,331)	54%
Total Operating Expenses	<u>4,404,369</u>	<u>1,886,445</u>	<u>(2,517,924)</u>	<u>43%</u>
Operating Income (Loss)	-	(18,921)	(18,921)	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 2,962,325</u>	(18,921)	99%

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

	Budget FY 2010	December 31, 2009	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	3,868,238	1,945,791	(1,922,447)	50%
Stormwater Utility Project Billings	623,935	91,056	(532,879)	15%
Total Operating Revenues	<u>4,492,173</u>	<u>2,036,847</u>	<u>(2,455,326)</u>	<u>45%</u>
Operating Expenses				
Personnel	2,424,050	1,199,887	(1,224,163)	49%
Purchased Services	857,038	277,336	(579,702)	32%
Supplies	503,725	279,288	(224,437)	55%
Capital Purchases	689,551	-	(689,551)	0%
Depreciation	76,652	142,472	65,820	186%
Total Operating Expenses	<u>4,551,016</u>	<u>1,898,983</u>	<u>(2,652,033)</u>	<u>42%</u>
Operating Income (Loss)	(58,843)	137,864	196,707	-234%
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)	137,864	235,044	-142%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,837,199</u>	<u>\$ 3,072,243</u>	235,044	108%