

**Unaudited**  
 BEAUFORT COUNTY, SOUTH CAROLINA  
 STATEMENT OF NET ASSETS  
 Stormwater Utility  
 April 30, 2011 & April 30, 2010

	April 30, 2011	April 30, 2010
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,979,807	\$ 2,190,308
Receivables, Net	87,747	-
Inventories	186,916	165,047
Total Current Assets	2,254,470	2,355,355
Capital Assets	2,960,632	2,757,750
Accumulated Depreciation	(1,696,954)	(1,401,509)
	1,263,678	1,356,241
Total Assets	\$ 3,518,148	\$ 3,711,596
<u>LIABILITIES</u>		
Liabilities		
Account Payable	92,837	35,280
Accrued Payroll	36,674	42,409
Accrued Compensated Absences	3,757	3,501
Total Current Liabilities	133,268	81,190
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	401,740	353,562
Total Long Term Liabilities	473,119	420,090
Total Liabilities	606,387	501,280
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,263,678	1,356,241
Unrestricted (Deficit)	1,648,083	1,854,075
Total Net Assets	\$ 2,911,761	\$ 3,210,316

**Unaudited**  
 BEAUFORT COUNTY, SOUTH CAROLINA  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
 Stormwater Utility  
 For the Period Ended April 30, 2011

	Budget FY 2011	April 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	3,071,863	(105,516)	97%
Stormwater Utility Project Billings	244,278	-	(244,278)	0%
Total Operating Revenues	<u>3,421,657</u>	<u>3,071,863</u>	<u>(349,794)</u>	<u>90%</u>
Operating Expenses				
Personnel	2,348,058	1,819,854	(528,204)	78%
Purchased Services	1,070,280	724,869	(345,411)	68%
Supplies	427,971	342,175	(85,796)	80%
Capital Purchases	273,060	-	(273,060)	0%
Depreciation	285,000	254,450	(30,550)	89%
Total Operating Expenses	<u>4,404,369</u>	<u>3,141,348</u>	<u>(1,263,021)</u>	<u>71%</u>
Operating Income (Loss)	(982,712)	(69,485)	913,227	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 1,998,534</u>	<u>\$ 2,911,761</u>	913,227	146%

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

	Budget FY 2010	April 30, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,780,438	\$ 3,166,627	(613,811)	84%
Stormwater Utility Project Billings	557,935	233,248	(324,687)	42%
Total Operating Revenues	<u>4,338,373</u>	<u>3,399,875</u>	<u>(938,498)</u>	<u>78%</u>
Operating Expenses				
Personnel	2,424,050	1,989,733	(434,317)	82%
Purchased Services	1,141,387	493,849	(647,538)	43%
Supplies	502,788	389,413	(113,375)	77%
Capital Purchases	318,339	13,491	(304,848)	4%
Depreciation	76,652	237,452	160,800	310%
Total Operating Expenses	<u>4,463,216</u>	<u>3,123,938</u>	<u>(1,339,278)</u>	<u>70%</u>
Operating Income (Loss)	(124,843)	275,937	400,780	-221%
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	(163,180)	275,937	439,117	-169%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,771,199</u>	<u>\$ 3,210,316</u>	439,117	116%