

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
November 30, 2012 & November 30, 2011

	<u>November 30, 2012</u>	<u>November 30, 2011</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 1,805,902	\$ 1,061,284
Receivables, Net	24,692	54,228
Inventories	102,941	119,640
Total Current Assets	<u>1,933,535</u>	<u>1,235,152</u>
Capital Assets	2,798,912	2,955,300
Accumulated Depreciation	<u>(1,911,910)</u>	<u>(1,792,543)</u>
	887,002	1,162,757
Total Assets	\$ 2,820,537	\$ 2,397,909
<u>LIABILITIES</u>		
Liabilities		
Account Payable	49,620	57,970
Accrued Payroll	48,043	38,694
Accrued Compensated Absences	6,247	4,470
Total Current Liabilities	<u>103,910</u>	<u>101,134</u>
Long Term Liabilities		
Accrued Compensated Absences	63,160	70,038
Net Other Postemployment Benefits Obligation	<u>646,232</u>	<u>519,398</u>
Total Long Term Liabilities	709,392	589,436
Total Liabilities	813,302	690,570
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	887,002	1,162,757
Unrestricted	<u>1,120,233</u>	<u>544,582</u>
Total Net Assets	<u>\$ 2,007,235</u>	<u>\$ 1,707,339</u>

Unaudited and Preliminary
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended November 30, 2012

	Budget FY 2013	November 30, 2012	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,469,180	\$ 456,561	(3,012,619)	13%
Stormwater Utility Project Billings	370,664	19,501	(351,163)	5%
Total Operating Revenues	<u>3,839,844</u>	<u>476,062</u>	<u>(3,363,782)</u>	12%
Operating Expenses				
Personnel	2,014,323	786,938	(1,227,385)	39%
Purchased Services	1,297,125	193,197	(1,103,928)	15%
Supplies	425,660	108,358	(317,302)	25%
Depreciation	273,545	113,980	(159,565)	42%
Total Operating Expenses	<u>4,010,653</u>	<u>1,202,473</u>	<u>(2,808,180)</u>	30%
Operating Income (Loss)	(170,809)	(726,411)	(555,602)	425%
Non-Operating Revenues (Expenses)				
Interest Earned	11,389	-	(11,389)	0%
Total Non-Operating Revenues (Expenses)	<u>11,389</u>	<u>-</u>	<u>(11,389)</u>	0%
Change in Net Assets	(159,420)	(726,411)	(566,991)	456%
Net Assets, Beginning	<u>2,733,646</u>	<u>2,733,646</u>		
Net Assets, Ending	<u>\$ 2,574,226</u>	<u>\$ 2,007,235</u>	(566,991)	78%

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

	Budget FY 2012	November 30, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,344,133	\$ 357,020	(2,987,113)	11%
Stormwater Utility Project Billings	64,278	-	(64,278)	0%
Total Operating Revenues	<u>3,408,411</u>	<u>357,020</u>	<u>(3,051,391)</u>	<u>10%</u>
Operating Expenses				
Personnel	1,986,780	769,393	(1,217,387)	39%
Purchased Services	720,938	262,003	(458,935)	36%
Supplies	426,223	142,751	(283,472)	33%
Depreciation	285,859	119,075	(166,784)	42%
Total Operating Expenses	<u>3,419,800</u>	<u>1,293,610</u>	<u>(2,126,190)</u>	<u>38%</u>
Operating Income (Loss)	(11,389)	(936,590)	(925,201)	8224%
Non-Operating Revenues (Expenses)				
Gain (Loss) on Sale of Capital Assets	-	50,000	50,000	100%
Interest Earned	11,389	-	(11,389)	0%
Total Non-Operating Revenues (Expenses)	<u>11,389</u>	<u>50,000</u>	<u>38,611</u>	<u>100%</u>
Change in Net Assets	-	(886,590)	(886,590)	-100%
Net Assets, Beginning	<u>2,593,929</u>	<u>2,593,929</u>		
Net Assets, Ending	<u>\$ 2,593,929</u>	<u>\$ 1,707,339</u>	(886,590)	66%