

Unaudited
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
Stormwater Utility
March 31, 2011 & March 31, 2010

	<u>March 31, 2011</u>	<u>March 31, 2010</u>
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	\$ 2,345,388	\$ 2,510,025
Receivables, Net	87,747	-
Inventories	<u>186,916</u>	<u>165,047</u>
Total Current Assets	2,620,051	2,675,072
Capital Assets	2,941,918	2,741,187
Accumulated Depreciation	<u>(1,671,509)</u>	<u>(1,377,764)</u>
	1,270,409	1,363,423
Total Assets	\$ 3,890,460	\$ 4,038,495
<u>LIABILITIES</u>		
Liabilities		
Account Payable	169,301	58,556
Accrued Payroll	58,788	38,029
Accrued Compensated Absences	<u>3,757</u>	<u>3,501</u>
Total Current Liabilities	231,846	100,086
Long Term Liabilities		
Accrued Compensated Absences	71,379	66,528
Net Other Postemployment Benefits Obligation	<u>392,245</u>	<u>337,491</u>
Total Long Term Liabilities	463,624	404,019
Total Liabilities	695,470	504,105
<u>NET ASSETS</u>		
Invested in Capital Assets, Net of Related Debt	1,270,409	1,363,423
Unrestricted (Deficit)	<u>1,924,581</u>	<u>2,170,967</u>
Total Net Assets	<u>\$ 3,194,990</u>	<u>\$ 3,534,390</u>

Unaudited
 BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 Stormwater Utility
 For the Period Ended March 31, 2011

	Budget FY 2011	March 31, 2011	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,177,379	\$ 3,035,864	(141,515)	96%
Stormwater Utility Project Billings	1,226,990	-	(1,226,990)	0%
Total Operating Revenues	<u>4,404,369</u>	<u>3,035,864</u>	<u>(1,368,505)</u>	<u>69%</u>
Operating Expenses				
Personnel	2,348,058	1,645,494	(702,564)	70%
Purchased Services	1,026,987	623,453	(403,534)	61%
Supplies	454,264	324,168	(130,096)	71%
Capital Purchases	290,060	-	(290,060)	0%
Depreciation	285,000	229,005	(55,995)	80%
Total Operating Expenses	<u>4,404,369</u>	<u>2,822,120</u>	<u>(1,582,249)</u>	<u>64%</u>
Operating Income (Loss)	-	213,744	213,744	-100%
Net Assets, Beginning	<u>2,981,246</u>	<u>2,981,246</u>		
Net Assets, Ending	<u>\$ 2,981,246</u>	<u>\$ 3,194,990</u>	213,744	107%

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

	Budget FY 2010	March 31, 2010	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 3,868,238	\$ 3,136,718	(731,520)	81%
Stormwater Utility Project Billings	536,135	233,248	(302,887)	44%
Total Operating Revenues	<u>4,404,373</u>	<u>3,369,966</u>	<u>(1,034,407)</u>	<u>77%</u>
Operating Expenses				
Personnel	2,424,050	1,788,610	(635,440)	74%
Purchased Services	857,038	389,137	(467,901)	45%
Supplies	503,725	361,380	(142,345)	72%
Capital Purchases	601,751	17,121	(584,630)	3%
Depreciation	76,652	213,707	137,055	279%
Total Operating Expenses	<u>4,463,216</u>	<u>2,769,955</u>	<u>(1,693,261)</u>	<u>62%</u>
Operating Income (Loss)	(58,843)	600,011	658,854	-1020%
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)	600,011	697,191	-617%
Net Assets, Beginning	<u>2,934,379</u>	<u>2,934,379</u>		
Net Assets, Ending	<u>\$ 2,837,199</u>	<u>\$ 3,534,390</u>	697,191	125%