

# MADISON WATER UTILITY

## Income Statement

	Year Ended December 31, 2006	Year Ended December 31, 2005
Operating Revenue	16,526,889	17,714,118
Operating Expenses		
Source of Supply	310,096	104,195
Pumping	2,750,205	2,937,454
Water Treatment	534,982	865,575
Transmission & Distribution	3,454,799	3,934,993
Customer Accounts	302,823	325,303
Administrative & General	<u>2,795,905</u>	<u>2,978,934</u>
Total Operation & Maint. Expense	10,148,810	11,146,454
Depreciation	2,955,192	3,214,865
Taxes	<u>2,718,269</u>	<u>2,851,760</u>
Total Operating Expenses	<u>15,822,271</u>	<u>17,213,079</u>
Operating Income	704,618	501,039
Other Income	238,029	446,871
Interest Expense	<u>(1,468,736)</u>	<u>(2,028,161)</u>
Net Income before Non-operating Income	(526,089)	(1,080,251)
Non-operating Income (CIAC)	<u>2,386,375</u>	<u>5,397,982</u>
Net Income	1,860,286	4,317,731