



MADISON WATER UTILITY
Comparative Income Statement

	3 Months Ended March 31	
	2017	2016
Operating Revenue	\$8,290,981	\$8,190,255
Operating Expenses:		
Source of Supply	2,537	3,393
Pumping	799,103	795,539
Water Treatment	128,256	134,194
Transmission and Distribution	1,242,778	1,232,273
Customer Accounts	187,389	174,445
Administrative and General *	841,744	721,052
Total Operation & Maintenance Expense	\$3,201,808	\$3,060,895
Depreciation **	1,582,116	1,582,116
Payment in lieu of Taxes **	1,671,448	1,603,920
Total Operating Expense	\$6,455,371	\$6,246,930
Operating Income	\$1,835,610	\$1,943,325
Interest Income ***	133,808	102,611
Other Income	3,195	2,727
Interest Expense	(1,675,744)	(1,675,744)
Net Income	\$296,868	\$372,919

* - 4 months of health ins. Expense in 2017. Will not have one in Dec. 2017 (will go to prepaid)

** - Estimate

*** - Estimated City Pooled Interest Amount