

## MADISON WATER UTILITY

### Comparative Income Statement

|                                       | 9 Months<br>Ended September 30 |              |
|---------------------------------------|--------------------------------|--------------|
|                                       | 2018                           | 2017         |
| Operating Revenue                     | \$25,371,056                   | \$25,553,652 |
| Operating Expenses:                   |                                |              |
| Source of Supply                      | 11,971                         | 9,748        |
| Pumping                               | 2,637,368                      | 2,631,091    |
| Water Treatment                       | 432,583                        | 414,517      |
| Transmission and Distribution         | 4,171,609                      | 3,388,161    |
| Customer Accounts                     | 534,948                        | 487,904      |
| Administrative and General            | 2,648,249                      | 2,657,595    |
| Total Operation & Maintenance Expense | \$10,436,727                   | \$9,589,015  |
| Depreciation                          | ** 5,208,725                   | 5,208,725    |
| Payment in lieu of Taxes              | ** 5,204,565                   | 4,932,960    |
| Total Operating Expense               | \$20,850,017                   | \$19,730,700 |
| Operating Income                      | \$4,521,039                    | \$5,822,952  |
| Interest Income                       | * 237,041                      | 247,539      |
| Other Income                          | 170,262                        | 277,320      |
| Interest Expense                      | (3,542,524)                    | (3,740,314)  |
| Net Income                            | \$1,385,818                    | \$2,607,498  |

\*\* - Estimate

\* - Estimate for Sept Investment Income

#### Increase in Transmission & Distribution:

There are less projects open in 2018 so there is less capitalized labor in 2018 as compared to 2017. This is reflected in the increased expense in Transmission and Distribution - account 66500 - maps and records.

# of main leaks Jan - Sept 2017 - 135

# of main leaks Jan - Sept 2018 - 196