

MADISON WATER UTILITY

Comparative Income Statement

	Six Months Ended June 30,	
	2014	2013
Operating Revenue	\$14,680,979	\$14,461,141
Operating Expenses:		
Source of Supply	18,400	23,209
Pumping	1,613,537	1,592,459
Water Treatment	249,218	273,583
Transmission and Distribution	1,793,217	1,611,311
Customer Accounts	177,085	202,193
Administrative and General	2,067,437	1,960,471
Total Operation & Maintenance Expense	\$5,918,894	\$5,663,226
Depreciation	3,014,989	2,709,880
Payment in lieu of Taxes (PILOT)	3,020,050	2,790,718
Total Operating Expense	\$11,953,933	\$11,163,824
Operating Income	\$2,727,046	\$3,297,317
Interest Income	117,897	21,100
Other Income (Expense)	439,181	(536,039)
Interest and Amortization Expense	(2,358,628)	(3,012,353)
Net Income (Loss)	\$925,496	(\$229,975)