



MADISON WATER UTILITY

Comparative Income Statement

		9 Months Ended September 30	
		2017	2016
Operating Revenue		\$25,553,652	\$26,110,673
Operating Expenses:			
Source of Supply		9,748	11,453
Pumping		2,631,091	2,557,164
Water Treatment		414,517	382,263
Transmission and Distribution		3,388,161	3,296,696
Customer Accounts		487,904	461,996
Administrative and General	*	2,657,595	2,480,163
Total Operation & Maintenance Expense		\$9,589,015	\$9,189,735
Depreciation	**	4,746,347	4,746,347
Payment in lieu of Taxes	**	5,237,774	4,811,760
Total Operating Expense		\$19,573,136	\$18,747,842
Operating Income		\$5,980,517	\$7,362,830
Interest Income	***	247,539	255,912
Other Income	****	205,470	60,422
Interest Expense		(3,740,314)	(3,389,500)
Net Income		\$2,693,213	\$4,289,664

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

** - Estimate

*** - Estimated City Pooled Interest Amount for September

**** - Closed WO #1-0960-05 Novation Campus II PC Job in July 2017. Added \$129,444 to CIAC