

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