

MADISON WATER UTILITY
Comparative Income Statement

	3 Months Ended March 31	
	2018	2017
Operating Revenue	\$8,099,947	\$8,290,981
Operating Expenses:		
Source of Supply	4,271	2,537
Pumping	811,076	799,103
Water Treatment	151,852	128,256
Transmission and Distribution **	1,489,606	1,242,778
Customer Accounts	195,214	187,389
Administrative and General ***	951,959	841,744
Total Operation & Maintenance Expense	\$3,603,978	\$3,201,808
Depreciation *	1,736,242	1,736,242
Payment in lieu of Taxes *	1,734,855	1,644,320
Total Operating Expense	\$7,075,075	\$6,582,369
Operating Income	\$1,024,872	\$1,708,612
Interest Income	1,438	133,808
Other Income	10,809	3,195
Interest Expense *	(1,852,809)	(1,852,809)
Net Income	(\$815,691)	(\$7,195)

* - Estimate

** - Emergency Main Leaks - 67310 - up by \$200k. 179 leaks in 1st qtr 2018 compared to 114 1st qtr 2017.

*** - City charging WC and General Ins Exp monthly in 2018. Was all charged in June in 2017. \$90k for 1st quarter 2018

Pumpage down by 1.5% for 1st quarter 2018 as compared to 1st quarter 2017

Majority of decrease in revenue due to industrial and UW class