Valley Rural Utility Company
Consolidated Income Statement
6/30/2016

	June TOTAL	June BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	$ 6,996.00	$ 7,282.00	$ 126,096.00	$ 43,692.00
INCOME WATER	44,098.57	42,695.00	243,416.62	256,170.00
INCOME SEWER	126,714.70	126,208.00	735,232.62	757,248.00
TOTAL INCOME	**$177,809.27**	**$176,185.00**	**$1,104,745.24**	**$1,057,110.00**

					VARIANCE	%	Prediction for Year End
PAYROLL & TAXES	$ 30,041.90	$ 24,008.00	$ 154,604.13	$ 150,050.00	(4,554.13)	(3.04)	ON BUDGET
WATER PURCHASES	13,062.53	11,700.00	85,793.64	85,200.00	(593.64)	(0.70)	ON BUDGET
SEWER TREATMENT	29,157.84	24,617.00	189,999.88	147,252.00	(42,747.88)	(29.03)	OVER BUDGET
MAINT RELATED EXPENSE	9,323.44	4,045.00	26,034.76	24,270.00	(1,764.76)	(7.27)	ON BUDGET
CHEMICALS	2,958.72	2,167.00	12,505.18	13,002.00	496.82	3.82	ON BUDGET
CONTRACT SERVICES (2)	409.83	3,284.00	22,542.54	19,704.00	(2,838.54)	(14.41)	UNDER BUDGET
OFFICE RELATED EXPENSE	2,841.64	2,293.00	14,364.15	13,758.00	(606.15)	(4.41)	ON BUDGET
UTILITIES	9,988.19	9,224.00	61,572.22	55,344.00	(6,228.22)	(11.25)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	5,919.17	2,730.00	15,732.86	16,380.00	647.14	3.95	ON BUDGET
INSURANCE (3)	15,561.29	9,133.00	56,233.26	56,402.00	168.74	0.30	ON BUDGET
DEPRECIATION EXPENSE	34,620.00	34,203.00	207,303.00	205,218.00	(2,085.00)	(1.02)	ON BUDGET
INTEREST EXPENSE (1)	40,732.33	35,834.00	240,897.31	215,004.00	(25,893.31)	(12.04)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	1,884.00	1,884.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES	284.20	787.00	3,934.33	4,722.00	787.67	16.68	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	1,002.00	1,002.00	100.00	ON BUDGET
TOTAL EXPENSES	**$194,901.08**	**$164,506.00**	**$1,091,517.26**	**$1,009,192.00**	(82,325.26)	(8.16)	

NET INCOME (LOSS)	**$ (17,091.81)**	**$ 11,679.00**	**$ 13,227.98**	**$47,918.00**

(1) Interest Expense will be over budget all year if current trends continue. (Actual payment towards this loan has not changed.)