Valley Rural Utility Company
Consolidated Income Statement
1/31/2016

	JAN TOTAL	JAN BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	$ 7,052.00	$ 7,282.00	$ 7,052.00	$ 7,282.00
INCOME WATER	41,645.48	42,695.00	41,645.48	42,695.00
INCOME SEWER	127,616.02	126,208.00	127,616.02	126,208.00
TOTAL INCOME	**$176,313.50**	**$176,185.00**	**$176,313.50**	**$176,185.00**

					VARIANCE	%	Prediction for Year End
PAYROLL & TAXES	$ 25,009.33	$ 24,008.00	$ 25,009.33	$ 24,008.00	(1,001.33)	(4.17)	ON BUDGET
WATER PURCHASES	15,256.56	16,700.00	15,256.56	16,700.00	1,443.44	8.64	ON BUDGET
SEWER TREATMENT	27,496.17	24,167.00	27,496.17	24,167.00	(3,329.17)	(13.78)	ON BUDGET
MAINT RELATED EXPENSE (3)	5,060.79	4,045.00	5,060.79	4,045.00	(1,015.79)	(25.11)	ON BUDGET
CHEMICALS	-	2,167.00	-	2,167.00	2,167.00	100.00	ON BUDGET
CONTRACT SERVICES	279.07	3,284.00	279.07	3,284.00	3,004.93	91.50	UNDER BUDGET
OFFICE RELATED EXPENSE	2,810.63	2,293.00	2,810.63	2,293.00	(517.63)	(22.57)	ON BUDGET
UTILITIES	10,059.04	9,224.00	10,059.04	9,224.00	(835.04)	(9.05)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	824.76	2,730.00	824.76	2,730.00	1,905.24	69.79	ON BUDGET
INSURANCE	6,507.76	9,133.00	6,507.76	9,133.00	2,625.24	28.74	SLIGHTLY UNDER BUDGET
DEPRECIATION EXPENSE	34,203.00	34,203.00	34,203.00	34,203.00	0.00	0.00	ON BUDGET
INTEREST EXPENSE (2)	38,937.55	35,834.00	38,937.55	35,834.00	(3,103.55)	(8.66)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	314.00	314.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES (1)	2,469.93	787.00	2,469.93	787.00	(1,682.93)	(213.84)	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	167.00	167.00	100.00	ON BUDGET
TOTAL EXPENSES	**$168,914.59**	**$169,056.00**	**$168,914.59**	**$169,056.00**	141.41	0.08	

NET INCOME (LOSS)	**$ 7,398.91**	**$ 7,129.00**	**$ 7,398.91**	**$7,129.00**

(1) HVL DUES PAID ($1800)
(2) Interest Expense will be over budget all year if current trends continue. (Actual payment towards this loan has not changed.)
(3) $1200+ was paid out to Kramer Construction for driveway repair. This will not be a common expense. (Work was done in December)