

**Valley Rural Utility Company
Consolidated Income Statement
4/30/2016**

	April TOTAL	April BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	\$ 90,948.00	\$ 7,282.00	\$ 112,104.00	\$ 29,128.00
INCOME WATER	41,581.63	42,695.00	159,584.31	170,780.00
INCOME SEWER	<u>125,551.35</u>	<u>126,208.00</u>	<u>489,744.35</u>	<u>504,832.00</u>
TOTAL INCOME	\$258,080.98	\$176,185.00	\$761,432.66	\$704,740.00

	April TOTAL	April BUDGET	YTD TOTAL	YTD BUDGET	VARIANCE	%	Prediction for Year End
PAYROLL & TAXES	\$ 22,673.19	\$ 30,010.00	\$ 101,716.37	\$ 102,034.00	317.63	0.31	ON BUDGET
WATER PURCHASES	15,190.62	11,700.00	59,870.42	56,800.00	(3,070.42)	(5.41)	ON BUDGET
SEWER TREATMENT	36,379.63	24,617.00	129,638.06	98,018.00	(31,620.06)	(32.26)	ON BUDGET
MAINT RELATED EXPENSE	7,365.58	4,045.00	14,836.88	16,180.00	1,343.12	8.30	ON BUDGET
CHEMICALS	5,954.08	2,167.00	9,546.46	8,668.00	(878.46)	(10.13)	ON BUDGET
CONTRACT SERVICES	756.17	3,284.00	1,862.71	13,136.00	11,273.29	85.82	UNDER BUDGET
OFFICE RELATED EXPENSE	1,051.13	2,293.00	10,719.34	9,172.00	(1,547.34)	(16.87)	ON BUDGET
UTILITIES	10,476.76	9,224.00	42,920.65	36,896.00	(6,024.65)	(16.33)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	3,544.66	2,730.00	9,138.71	10,920.00	1,781.29	16.31	ON BUDGET
INSURANCE	14,745.74	10,737.00	42,337.37	38,136.00	(4,201.37)	(11.02)	ON BUDGET
DEPRECIATION EXPENSE	34,620.00	34,203.00	138,063.00	136,812.00	(1,251.00)	(0.91)	ON BUDGET
INTEREST EXPENSE (1)	40,673.04	35,834.00	160,028.58	143,336.00	(16,692.58)	(11.65)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	1,256.00	1,256.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES	350.25	787.00	3,386.33	3,148.00	(238.33)	(7.57)	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	668.00	668.00	100.00	ON BUDGET
TOTAL EXPENSES	\$193,780.85	\$172,112.00	\$724,064.88	\$675,180.00	(48,884.88)	(7.24)	
NET INCOME (LOSS)	<u>\$ 64,300.13</u>	<u>\$ 4,073.00</u>	<u>\$ 37,367.78</u>	<u>\$29,560.00</u>			

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