Valley Rural Utility Company
Consolidated Income Statement
5/31/2016

	May TOTAL	May BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	$ 6,996.00	$ 7,282.00	$ 119,100.00	$ 36,410.00
INCOME WATER	39,733.74	42,695.00	199,318.05	213,475.00
INCOME SEWER	118,773.57	126,208.00	608,517.92	631,040.00
TOTAL INCOME	**$165,503.31**	**$176,185.00**	**$926,935.97**	**$880,925.00**

					VARIANCE	%	Prediction for Year End
PAYROLL & TAXES	$ 22,845.86	$ 24,008.00	$ 124,562.23	$ 126,042.00	1,479.77	1.17	ON BUDGET
WATER PURCHASES	12,860.69	16,700.00	72,731.11	73,500.00	768.89	1.05	ON BUDGET
SEWER TREATMENT	31,203.98	24,617.00	160,842.04	122,635.00	(38,207.04)	(31.16)	ON BUDGET
MAINT RELATED EXPENSE	1,874.44	4,045.00	16,711.32	20,225.00	3,513.68	17.37	ON BUDGET
CHEMICALS	-	2,167.00	9,546.46	10,835.00	1,288.54	11.89	ON BUDGET
CONTRACT SERVICES (2)	20,270.00	3,284.00	22,132.71	16,420.00	(5,712.71)	(34.79)	UNDER BUDGET
OFFICE RELATED EXPENSE	803.17	2,293.00	11,522.51	11,465.00	(57.51)	(0.50)	ON BUDGET
UTILITIES	8,663.38	9,224.00	51,584.03	46,120.00	(5,464.03)	(11.85)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	674.98	2,730.00	9,813.69	13,650.00	3,836.31	28.10	ON BUDGET
INSURANCE (3)	(1,665.40)	9,133.00	40,671.97	47,269.00	6,597.03	13.96	ON BUDGET
DEPRECIATION EXPENSE	34,620.00	34,203.00	172,683.00	171,015.00	(1,668.00)	(0.98)	ON BUDGET
INTEREST EXPENSE (1)	40,136.40	35,834.00	200,164.98	179,170.00	(20,994.98)	(11.72)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	1,570.00	1,570.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES	263.80	787.00	3,650.13	3,935.00	284.87	7.24	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	835.00	835.00	100.00	ON BUDGET
TOTAL EXPENSES	**$172,551.30**	**$169,506.00**	**$896,616.18**	**$844,686.00**	(51,930.18)	(6.15)	

NET INCOME (LOSS)	**$ (7,047.99)**	**$ 6,679.00**	**$ 30,319.79**	**$36,239.00**

(1) Interest Expense will be over budget all year if current trends continue. (Actual payment towards this loan has not changed.)
(2) Audit was paid for this month, will work out through out the year.
(3) Anthem Bill paid in May does not show up on Budget.