

Valley Rural Utility Company
Consolidated Income Statement
8/31/2016

	AUG TOTAL	AUG BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	\$ 9,046.00	\$ 7,282.00	\$ 58,186.00	\$ 58,256.00
INCOME WATER	44,387.23	42,695.00	333,360.46	341,560.00
INCOME SEWER	<u>129,819.96</u>	<u>126,208.00</u>	<u>997,576.75</u>	<u>1,009,664.00</u>
TOTAL INCOME	\$183,253.19	\$176,185.00	\$1,389,123.21	\$1,409,480.00

				VARIANCE	%	Prediction for Year End	
PAYROLL & TAXES	\$ 24,980.68	\$ 24,008.00	\$ 203,880.32	\$ 204,068.00	187.68	0.09	ON BUDGET
WATER PURCHASES	14,469.14	11,700.00	117,781.15	113,600.00	(4,181.15)	(3.68)	ON BUDGET
SEWER TREATMENT	20,770.53	24,617.00	237,720.85	196,486.00	(41,234.85)	(20.99)	OVER BUDGET
MAINT RELATED EXPENSE	6,687.98	4,045.00	39,290.72	32,360.00	(6,930.72)	(21.42)	ON BUDGET
CHEMICALS	1,793.92	2,167.00	14,299.10	17,336.00	3,036.90	17.52	ON BUDGET
CONTRACT SERVICES	1,546.88	3,284.00	24,164.42	26,272.00	2,107.58	8.02	UNDER BUDGET
OFFICE RELATED EXPENSE	681.40	2,293.00	18,332.15	18,344.00	11.85	0.06	ON BUDGET
UTILITIES	8,653.92	9,224.00	78,071.25	73,792.00	(4,279.25)	(5.80)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	2,267.98	2,730.00	21,568.80	21,840.00	271.20	1.24	ON BUDGET
INSURANCE	15,407.29	9,133.00	81,657.55	76,272.00	(5,385.55)	(7.06)	ON BUDGET
DEPRECIATION EXPENSE	34,620.00	34,203.00	276,543.00	273,624.00	(2,919.00)	(1.07)	ON BUDGET
INTEREST EXPENSE (1)	40,358.07	35,834.00	321,109.47	286,672.00	(34,437.47)	(12.01)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	2,512.00	2,512.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES	374.83	787.00	4,420.16	6,296.00	1,875.84	29.79	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	1,336.00	1,336.00	100.00	ON BUDGET
TOTAL EXPENSES	\$172,612.62	\$164,506.00	\$1,438,838.94	\$1,350,810.00	(88,028.94)	(6.52)	

NET INCOME (LOSS) **\$ 10,640.57** **\$ 11,679.00** **\$ (49,715.73)** **\$58,670.00**

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