Valley Rural Utility Company
Consolidated Income Statement
9/30/2016

	SEPT TOTAL	SEPT BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	$ 6,996.00	$ 7,282.00	$ 65,182.00	$ 65,538.00
INCOME WATER	43,838.08	42,695.00	377,198.54	384,255.00
INCOME SEWER	129,676.41	126,208.00	1,127,253.16	1,135,872.00
TOTAL INCOME	**$180,510.49**	**$176,185.00**	**$1,569,633.70**	**$1,585,665.00**

					VARIANCE	%	Prediction for Year End
PAYROLL & TAXES	$ 30,785.28	$ 30,010.00	$ 234,665.60	$ 234,078.00	(587.60)	(0.25)	ON BUDGET
WATER PURCHASES	18,531.97	16,700.00	136,313.12	130,300.00	(6,013.12)	(4.61)	ON BUDGET
SEWER TREATMENT	21,651.27	24,617.00	259,372.12	221,103.00	(38,269.12)	(17.31)	OVER BUDGET
MAINT RELATED EXPENSE	3,327.86	4,045.00	42,618.58	36,405.00	(6,213.58)	(17.07)	ON BUDGET
CHEMICALS	-	2,167.00	14,299.10	19,503.00	5,203.90	26.68	ON BUDGET
CONTRACT SERVICES	903.55	3,284.00	25,067.97	29,556.00	4,488.03	15.18	UNDER BUDGET
OFFICE RELATED EXPENSE	1,222.14	2,293.00	19,554.29	20,637.00	1,082.71	5.25	ON BUDGET
UTILITIES	9,949.34	9,224.00	88,020.59	83,016.00	(5,004.59)	(6.03)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	3,968.86	2,730.00	25,537.66	24,570.00	(967.66)	(3.94)	ON BUDGET
INSURANCE	6,838.10	10,737.00	88,495.65	87,009.00	(1,486.65)	(1.71)	ON BUDGET
DEPRECIATION EXPENSE	34,620.00	34,203.00	311,163.00	307,827.00	(3,336.00)	(1.08)	SLIGHTLY OVER BUDGET
INTEREST EXPENSE (1)	40,345.20	35,834.00	361,454.67	322,506.00	(38,948.67)	(12.08)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	2,826.00	2,826.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES	1,448.13	787.00	5,868.29	7,083.00	1,214.71	17.15	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	1,503.00	1,503.00	100.00	ON BUDGET
TOTAL EXPENSES	**$173,591.70**	**$177,112.00**	**$1,612,430.64**	**$1,527,922.00**	(84,508.64)	(5.53)	

NET INCOME (LOSS)	**$ 6,918.79**	**$ (927.00)**	**$ (42,796.94)**	**$57,743.00**

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