Valley Rural Utility Company
Consolidated Income Statement
12/31/2016

	DEC TOTAL	DEC BUDGET	YTD TOTAL	YTD BUDGET
INCOME AVAILABILITY	$ 6,996.00	$ 7,282.00	$ 86,170.00	$ 87,384.00
INCOME WATER	38,773.74	42,695.00	495,474.51	512,340.00
INCOME SEWER	119,122.44	126,208.00	1,482,105.72	1,514,496.00
TOTAL INCOME	**$164,892.18**	**$176,185.00**	**$2,063,750.23**	**$2,114,220.00**

					VARIANCE	%	Prediction for Year End
PAYROLL & TAXES	$ 37,785.80	$ 37,010.00	$ 320,987.50	$ 319,104.00	(1,883.50)	(0.59)	ON BUDGET
WATER PURCHASES	14,203.69	11,700.00	183,713.35	170,400.00	(13,313.35)	(7.81)	ON BUDGET
SEWER TREATMENT	20,533.43	24,617.00	331,873.77	294,954.00	(36,919.77)	(12.52)	OVER BUDGET
MAINT RELATED EXPENSE	6,622.06	4,045.00	60,830.27	48,540.00	(12,290.27)	(25.32)	ON BUDGET
CHEMICALS	-	2,167.00	17,257.82	26,004.00	8,746.18	33.63	ON BUDGET
CONTRACT SERVICES	6,508.55	3,284.00	32,322.68	39,408.00	7,085.32	17.98	UNDER BUDGET
OFFICE RELATED EXPENSE	2,632.84	2,293.00	28,101.51	27,516.00	(585.51)	(2.13)	ON BUDGET
UTILITIES	9,337.78	9,224.00	113,587.94	110,688.00	(2,899.94)	(2.62)	ON BUDGET
AUTO & EQUIPMENT EXPENSES	12,865.23	2,730.00	45,941.88	32,760.00	(13,181.88)	(40.24)	OVER BUDGET
INSURANCE	7,392.17	10,737.00	118,375.25	116,012.00	(2,363.25)	(2.04)	OVER BUDGET
DEPRECIATION EXPENSE	34,620.00	34,203.00	415,023.00	410,436.00	(4,587.00)	(1.12)	SLIGHTLY OVER BUDGET
INTEREST EXPENSE (1)	39,592.82	35,834.00	482,447.14	430,008.00	(52,439.14)	(12.19)	OVER BUDGET
BAD DEBT EXPENSE	-	314.00	-	3,768.00	3,768.00	100.00	ON BUDGET
MISCELLANEOUS EXPENSES	693.73	787.00	7,066.65	9,444.00	2,377.35	25.17	ON BUDGET
(GAIN) LOSS ON DISPOSING OF ASSETS	-	167.00	-	2,004.00	2,004.00	100.00	ON BUDGET
TOTAL EXPENSES	**$192,788.10**	**$179,112.00**	**$2,157,528.76**	**$2,041,046.00**	(116,482.76)	(5.71)	

NET INCOME (LOSS)	**$ (27,895.92)**	**$ (2,927.00)**	**$ (93,778.53)**	**$73,174.00**

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