

Little Rock Wastewater
Statement of Income

For the Twelve Months Ending December 31, 2011

PRIOR YEAR CURRENT MONTH	CURRENT MONTH				PRIOR YEAR TO DATE ACTUAL	CURRENT YEAR TO DATE			12 MONTHS TO DATE ACTUAL
	BUDGET	ACTUAL	VARIANCE			BUDGET	ACTUAL	VARIANCE	
OPERATING REVENUE									
\$3,227,682	\$3,184,549	\$3,223,412	\$38,863	1) Assessments Levied	\$39,788,224	\$39,526,368	\$39,685,509	\$159,141	\$39,685,509
77,378	80,000	75,198	(4,802)	2) Industrial Surcharge	1,702,263	960,000	1,159,226	199,226	1,159,226
94,984	43,800	18,323	(25,477)	3) Other Fees and Income	524,353	541,800	528,583	(13,217)	528,584
<u>3,400,044</u>	<u>3,308,349</u>	<u>3,316,933</u>	<u>8,584</u>	4) Total Operating Revenue	<u>42,014,840</u>	<u>41,028,168</u>	<u>41,373,318</u>	<u>345,150</u>	<u>41,373,319</u>
OPERATING EXPENSE									
808	2,438	575	(1,863)	5) Committee	59,045	60,300	57,206	(3,094)	57,208
105,700	139,180	163,166	23,986	6) Administration	1,503,415	1,594,713	1,599,586	4,873	1,599,585
274,566	220,050	162,670	(57,380)	7) Finance	2,485,779	2,463,057	2,190,867	(272,190)	2,190,868
112,541	133,805	123,473	(10,332)	8) Engineering	1,528,642	1,472,217	1,232,208	(240,009)	1,232,208
246,685	456,644	122,389	(334,255)	9) Information Services	1,753,555	2,043,143	1,599,515	(443,628)	1,599,515
993,328	1,174,029	924,905	(249,124)	10) Maintenance	10,117,915	10,294,746	8,908,524	(1,386,222)	8,908,524
333,416	489,399	392,802	(96,597)	11) Operations	4,341,923	5,263,786	4,315,697	(948,089)	4,315,698
115,162	149,955	138,914	(11,041)	12) Environmental Assessment	1,520,202	1,657,552	1,471,921	(185,631)	1,471,922
0	0	0	0	13) CWIP	0	0	0	0	0
<u>2,182,206</u>	<u>2,765,500</u>	<u>2,028,894</u>	<u>(736,606)</u>	14) Total Operating Expenses	<u>23,310,476</u>	<u>24,849,514</u>	<u>21,375,524</u>	<u>(3,473,990)</u>	<u>21,375,528</u>
<u>1,217,838</u>	<u>542,849</u>	<u>1,288,039</u>	<u>745,190</u>	15) Net Income Before Depreciation	<u>18,704,364</u>	<u>16,178,654</u>	<u>19,997,794</u>	<u>3,819,140</u>	<u>19,997,791</u>
0	0	0	0	16) Funded Depreciation	0	0	0	0	0
656,320	693,350	642,681	(50,669)	17) Non-Funded Depreciation	7,737,659	8,133,350	7,778,436	(354,914)	7,778,438
<u>561,518</u>	<u>(150,501)</u>	<u>645,358</u>	<u>795,859</u>	18) Net Income After Depreciation	<u>10,966,705</u>	<u>8,045,304</u>	<u>12,219,358</u>	<u>4,174,054</u>	<u>12,219,353</u>
NON-OPERATING REVENUE									
194,937	20,587	45,852	25,265	19) Interest Income	147,124	247,000	151,072	(95,928)	151,072
0	300	0	(300)	20) Gain on Disposal of Property	6,168	3,600	16,335	12,735	16,335
(235,955)	0	(9,907)	(9,907)	21) Unrealized Gain on Investments	353,193	0	226,049	226,049	226,048
6,356	1,000	(2,246)	(3,246)	22) Miscellaneous Income	62,247	360,000	73,260	(286,740)	73,261
0	0	2,831,000	2,831,000	23) Extraordinary Income	0	0	2,931,000	2,931,000	2,931,000
<u>(34,662)</u>	<u>21,887</u>	<u>2,864,699</u>	<u>2,842,812</u>	22) Total Non-Operating Revenue	<u>568,732</u>	<u>610,600</u>	<u>3,397,716</u>	<u>2,787,116</u>	<u>3,397,716</u>
<u>526,856</u>	<u>(128,614)</u>	<u>3,510,057</u>	<u>3,638,671</u>	23) Income Before Non-Operating Expenses	<u>11,535,437</u>	<u>8,655,904</u>	<u>15,617,074</u>	<u>6,961,170</u>	<u>15,617,069</u>
NON-OPERATING EXPENSES									
17,610	16,800	18,555	1,755	24) Amortized Bond Discount/Premium and Expense	210,609	206,838	316,595	109,757	316,595
908,381	887,165	859,777	(27,388)	25) Interest on Funded Debt	10,770,853	10,746,308	10,673,855	(72,453)	10,673,854
37,100	0	74,415	74,415	26) Loss on Disposal of Property	37,100	0	77,062	77,062	77,062
0	0	835,309	835,309	27) Extraordinary Loss	0	0	835,309	835,309	835,309
<u>963,091</u>	<u>903,965</u>	<u>1,788,056</u>	<u>884,091</u>	28) Total Non-Operating Expenses	<u>11,018,562</u>	<u>10,953,146</u>	<u>11,902,821</u>	<u>949,675</u>	<u>11,902,820</u>
<u>(436,235)</u>	<u>(1,032,579)</u>	<u>1,722,001</u>	<u>2,754,580</u>	29) NET INCOME	<u>516,875</u>	<u>(2,297,242)</u>	<u>3,714,253</u>	<u>6,011,495</u>	<u>3,714,249</u>