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Hudson Valley Water Companies, Inc.

Comparative Income Statement

			Actual Figures						
		Last Case 18-W-0310	Year 1 (2019)	Year 2 (2020)	Year 3 (2021) (Base Year)	Forecast Changes*	Rate Year at Current Rates	Rate Year Pro-Forma	
					(a)	(b)	(c = a + b)		
1	Annual Operating Revenue	$ 206,303	$ 206,603	$ 212,305	$ 216,328	-	$ 216,328	$ 260,974	$44,646 20.6%
	O & M Expenses								
2	Officer's Salary	$ 14,238	$ 13,560	$ 13,560	$ 13,560	$ 1,152	$ 14,712	$ 14,712	
3	Supervisor's Salary						$ -	$ -	
4	Operator's Salary	$ 32,100	$ 34,800	$ 35,400	$ 35,880	$ 3,050	$ 38,930	$ 38,930	
5	Materials & Supplies						$ -	$ -	
6	Office Expenses	$ 3,549	$ 7,735	$ 9,749	$ 9,880	$ 840	$ 10,720	$ 10,720	
7	Rent	$ 3,726	$ 4,620	$ 4,620	$ 4,620	$ 393	$ 5,013	$ 5,013	
8	Power Purchases	$ 16,737	$ 15,437	$ 16,802	$ 15,690	$ 1,569	$ 17,259	$ 17,259	
9	Purification Chemicals	$ 1,487			$ 4,085	$ 347	$ 4,432	$ 4,432	
10	Transportation	$ 4,483	$ 4,800	$ 5,416	$ 5,606	$ 476	$ 6,082	$ 6,082	
11	Bookkeeping	$ 3,851					$ -	$ -	
12	Billing & Meter Reading						$ -	$ -	
13	Insurance	$ 7,648	$ 12,689	$ 14,727	$ 16,163	$ 1,374	$ 17,537	$ 17,537	
14	Repairs & Maintenance	$ 59,772	$ 84,111	$ 84,305	$ 73,684	$ 6,263	$ 79,947	$ 79,947	
15	Accounting						$ -	$ -	
16	Professional Fees	$ 2,300	$ 2,400	$ 2,500	$ 2,500	$ 100	$ 2,600	$ 2,600	
17	Water Testing Expenses	$ 3,066	$ 5,598	$ 3,581	$ 12,677	$ 1,077	$ 13,754	$ 13,754	
18	Rate Case Expenses						$ -	$ -	
19	Misc. (Uncoll's etc.)	$ 425	$ 425	$ 425	$ 425	-	$ 425	$ 425	
20	Total O&M Expenses (Lines 2 through 19)	$ 153,382	$ 186,175	$ 191,085	$ 194,770	$ 16,641	$ 211,411	$ 211,411	
21	Amortizations	$ 12,649	$ 12,649	$ 12,649	$ 12,649		$ 12,649	$ 12,649	
22	Depreciation	$ 11,921	$ 11,921	$ 11,921	$ 11,921	$ 373	$ 12,294	$ 12,294	
23	Property Taxes	$ 17,542	$ 17,036	$ 17,736	$ 17,246	$ 1,466	$ 18,712	$ 18,712	
24	Revenue Taxes	$ 1,865	$ 2,651		$ 1,780	$ 151	$ 1,931	$ 1,931	
25	Total Operating Taxes	$ 19,407	$ 19,687	$ 17,736	$ 19,026	$ 1,617	$ 20,643	$ 20,643	
26	Federal Income Tax		$ 1,894				$ -	$ -	
27	Total Deductions (Lines 20 through 26)	$ 197,359	$ 232,326	$ 233,391	$ 238,366	$ 18,631	$ 256,997	$ 256,997	
28	Net Operating Income (Line 1 - Line 27)	$ 8,944	$ (25,723)	$ (21,086)	$ (22,038)		$ (40,669)	$ 3,977	
29	Rate Base	$ 105,232	$ 93,311	$ 81,390	$ 69,469		$ 44,185	$ 44,185	
30	Pre Tax Rate of Return (Line 28/29)	8.5%	-28%	-26%	-32%		-92.0%	9.0%	

* Forecast changes are based on a 8.5% increase which equals the official inflation index. Increases in power, materials, purofication, insurance, tr s-portation, R&M,testing have been and are currently being experienced