Received: 05/15/2018

Hudson Valley Water Companies, Inc.

Comparative Income Statement

			Actual Figures				Projected Figures
		Last Case 15-W-0209	Year 1 (2015)	Year 2 (2016)	Year 3 (2017) (Base Year)	Forecast Changes*	Rate Year (2019)
					(a)	(b)	(c = a + b)
1	**Annual Operating Revenue**	**$ 188,909**	**$ 157,465**	**$ 188,178**	$ 187,425	$ 24,370	$ 211,795
	O & M Expenses						
2	**Officer's Salary**	**$ 14,235**	**$ 12,430**	**$ 13,560**	$ 13,560	$ 678	$ 14,238
3	**Supervisor's Salary**						$ -
4	**Operator's Salary**	**$ 25,390**	**$ 24,900**	**$ 24,900**	$ 24,900	$ 9,600	$ 34,500
5	**Materials & Supplies**						$ -
6	**Office Expenses**	**$ 2,591**	**$ 4,324**	**$ 5,762**	$ 5,256		$ 5,256
7	**Rent**	**$ 2,400**	**$ 4,235**	**$ 4,620**	$ 4,620		$ 4,620
8	**Power Purchases**	**$ 20,732**	**$ 19,282**	**$ 14,734**	$ 15,940	$ 797	$ 16,737
9	**Purification Chemicals**	**$ 1,404**					$ -
10	**Transportation**	**$ 1,248**	**$ 1,075**	**$ 1,239**	$ 1,188		$ 1,188
11	**Bookkeeping**						$ -
12	**Billing & Meter Reading**						$ -
13	**Insurance**	**$ 5,056**	**$ 12,881**	**$ 13,349**	$ 13,528		$ 13,528
14	**Repairs & Maintenance**	**$ 59,808**	**$ 88,811**	**$ 73,238**	$ 71,159		$ 71,159
15	**Accounting**						$ -
16	**Professional Fees**	**$ 2,600**	**$ 2,200**	**$ 2,200**	$ 2,300		$ 2,300
17	**Water Testing Expenses**	**$ 6,629**	**$ 3,815**	**$ 3,375**	$ 3,845		$ 3,845
18	**Rate Case Expenses**						$ -
19	**Misc. (Uncoll's etc.)**	**$ 600**	**$ 425**	**$ 425**	$ 425		$ 425
20	**Total O&M Expenses (Lines 2 through 19)**	**$ 142,693**	**$ 174,378**	**$ 157,402**	**$ 156,721**	**$ 11,075**	$ 167,796
21	**Amortizations**	**$ 4,255**	$ -				$ -
22	**Depreciation**	**$ 13,639**	**$ 507**	**$ 1,310**	$ 11,911	$ (9,371)	$ 2,540
23	**Property Taxes**	**$ 18,323**	**$ 16,948**	**$ 16,970**	$ 17,031	$ 511	$ 17,542
24	**PR Taxes**	**$ 1,385**	**$ 1,731**	**$ 1,725**	$ 1,584	$ 162	$ 1,746
25	**Total Operating Taxes**	**$ -**	**$ 18,679**	**$ 18,695**	**$ 18,615**	**$ 673**	$ 19,288
26	**Federal Income Tax**						$ -
27	**Total Deductions (Lines 20 through 26)**	**$ 180,295**	**$ 193,564**	**$ 177,407**	**$ 187,247**	**$ 2,377**	$ 189,624
28	**Net Operating Income (Line 1 - Line 27)**	**$ 8,614**	**$ (36,099)**	**$ 10,771**	**$ 178**	**$ 21,993**	$ 22,171
29	**Rate Base**	**$ 86,148**	**$ 86,148**	**$ 86,148**	**$ 221,713**		$ 221,713
30	**Pre Tax Rate of Return (Line 28/29)**	**10%**	**-42%**	**13%**	**0%**		**10.0%**

* **Please provide a detailed description of the forecast changes going from Base Year (latest full calendar year w/o rate increase) to Rate Year (projected year w/rate increase). Attach separate schedules if needed.**