

MERRIMAC MUNICIPAL LIGHT DEPARTMENT STATEMENT OF INCOME FOR THE YEAR 2019

| | Current Year | Increase or (Decrease) from Preceding Year |
|---|--------------------------|--|
| OPERATING INCOME | | |
| 400 Operating Revenue | 4,866,602.25 | (173,214.35) |
| OPERATING EXPENSES | | |
| 401 Operation Expense | 4,146,842.81 | (287,777.28) |
| 402 Maintenance Expense | 143,378.59 | 9,600.49 |
| 403 Depreciation Expense..... | 326,863.43 | (15,418.31) |
| Total Operating Expenses..... | 4,617,084.83 | (293,595.10) |
| Operating Income..... | 249,517.42 | 120,380.75 |
| OTHER INCOME | | |
| 415 Income from Merchandising, Jobbing and Contract Work..... | | |
| 419 Interest Income..... | 449,964.32 | 557,021.75 |
| 421 Miscellaneous Nonoperating Income..... | | |
| Total Income..... | 699,481.74 | 677,402.50 |
| INTEREST CHARGES | | |
| 427 Interest on Bonds and Notes..... | 25,950.00 | (3,562.50) |
| 431 Other Interest Expense..... | | |
| Total Interest Charges..... | <u>25,950.00</u> | <u>(3,562.50)</u> |
| NET INCOME..... | <u>673,531.74</u> | <u>680,965.00</u> |

| | Debits | Credits |
|---|----------------------------|----------------------------|
| 208 Unappropriated Earned Surplus (at beginning of period)..... | | 5,051,366.48 |
| 433 Balance Transferred from Income..... | | 673,531.74 |
| 434 Miscellaneous Credits to Surplus..... | | 33,000.00 |
| 435 Miscellaneous Debits to Surplus..... | 75,000.00 | |
| 436 Appropriations of Surplus..... | 21,140.66 | |
| 437 Surplus Applied to Depreciation..... | | |
| 208 Unappropriated Earned Surplus (at end of period)..... | <u>5,661,757.56</u> | |
| | <u>5,757,898.22</u> | <u>5,757,898.22</u> |