

# MERRIMAC MUNICIPAL LIGHT DEPARTMENT STATEMENT OF INCOME FOR THE YEAR 2016

	Current Year	Increase or (Decrease) from Preceding Year
<b>OPERATING INCOME</b>		
400 Operating Revenue .....	4,872,624.00	66,837.90
<b>OPERATING EXPENSES</b>		
401 Operation Expense .....	3,746,254.78	(126,780.37)
402 Maintenance Expense .....	200,964.02	64,552.93
403 Depreciation Expense.....	300,734.64	11,576.88
<b>Total Operating Expenses.....</b>	<b>4,247,953.44</b>	<b>(50,650.56)</b>
<b>Operating Income.....</b>	<b>624,670.56</b>	<b>117,488.46</b>
<b>OTHER INCOME</b>		
415 Income from Merchandising, Jobbing and Contract Work.....		
419 Interest Income.....	99,218.19	92,736.52
421 Miscellaneous Nonoperating Income.....		
<b>Total Income.....</b>	<b>723,888.75</b>	<b>210,224.98</b>
<b>INTEREST CHARGES</b>		
427 Interest on Bonds and Notes.....	36,262.50	(2,343.75)
431 Other Interest Expense.....		
<b>Total Interest Charges.....</b>	<b><u>36,262.50</u></b>	<b><u>(2,343.75)</u></b>
<b>NET INCOME.....</b>	<b><u>687,626.25</u></b>	<b><u>212,568.73</u></b>

	Debits	Credits
208 Unappropriated Earned Surplus (at beginning of period).....		4,271,159.21
433 Balance Transferred from Income.....		687,626.25
434 Miscellaneous Credits to Surplus.....		46,283.36
435 Miscellaneous Debits to Surplus.....	75,000.00	
436 Appropriations of Surplus.....	23,540.44	
437 Surplus Applied to Depreciation.....		
208 Unappropriated Earned Surplus (at end of period).....	<u>4,906,528.38</u>	
	<u>5,005,068.82</u>	<u>5,005,068.82</u>