

MERRIMAC ELECTRIC LIGHT DEPARTMENT STATEMENT OF INCOME FOR THE YEAR 2012

	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME		
400 Operating Revenue	4,565,542.26	(17,884.99)
OPERATING EXPENSES		
401 Operation Expense	3,919,201.74	(82,398.11)
402 Maintenance Expense	179,630.77	(94.07)
403 Depreciation Expense.....	269,799.34	13,369.94
Total Operating Expenses.....	4,368,631.85	(69,122.24)
Operating Income.....	196,910.41	51,237.25
OTHER INCOME		
415 Income from Merchandising, Jobbing and Contract Work.....		
419 Interest Income.....	76,821.15	(2,093.59)
421 Miscellaneous Nonoperating Income.....		
Total Income.....	273,731.56	49,143.66
INTEREST CHARGES		
427 Interest on Bonds and Notes.....	46,200.00	(2,250.00)
431 Other Interest Expense.....		
Total Interest Charges.....	<u>46,200.00</u>	<u>(2,250.00)</u>
NET INCOME.....	<u>227,531.56</u>	<u>51,393.66</u>

	Debits	Credits
208 Unappropriated Earned Surplus (at beginning of period).....		3,791,664.96
433 Balance Transferred from Income.....		227,531.56
434 Miscellaneous Credits to Surplus.....		28,655.69
435 Miscellaneous Debits to Surplus.....	75,000.00	
436 Appropriations of Surplus.....	31,119.62	
437 Surplus Applied to Depreciation.....		
208 Unappropriated Earned Surplus (at end of period).....	<u>3,941,732.59</u>	
	<u>4,047,852.21</u>	<u>4,047,852.21</u>