

**Appendix E**

Valley Township - Water  
 Income Statement  
 for the 12 Months Ended December 31, 2019  
 (Dollars in thousands)

		Valley Township Water 12 Months Ended December 31, 2019
Operating Revenues	\$	698,550
Operating Expenses		
Operation and Maintenance		619,845
Depreciation and Amortization		-
General Taxes and Other		-
Total Operating Expenses		619,845
Operating Income		78,705
Other Income/(Expenses)		
Other Income/(Expense), Net		(22,813)
Interest Expense, Net		-
Total Other Expenses		(22,813)
Income Before Income Taxes		55,892
Provision for Income Taxes		-
Net Income	\$	55,892

**Note:**

Valley does not have a separate income statement for the water system; however, the information above was separately identified for the water system in the audited Annual Audit and Financial Report.