

PINELANDS WATER COMPANY  
INCOME STATEMENT  
FOR TWELVE MONTHS ENDED DECEMBER 31, 2019, 2020 AND 2021

	<i>DECEMBER</i> <i>2019</i>	<i>DECEMBER</i> <i>2020</i>	<i>DECEMBER</i> <i>2021</i>
Operating Revenues	874,989	1,023,516	1,018,098
Operating Expenses			
Operations & Maintenance	523,581	486,321	504,709
Depreciation and Amortization	113,067	124,653	139,521
Taxes, Other than Income Taxes	133,420	155,681	156,997
Federal & State Income Taxes	24,351	37,741	20,833
Total Operating Expense	<u>794,420</u>	<u>804,395</u>	<u>822,061</u>
Operating Income	<u>80,569</u>	<u>219,121</u>	<u>196,037</u>
Other Income (Expense)			
AFUDC - Equity	0	0	4,370
Other Income	0	(3,040)	0
Income Before Interest Charges	<u>80,569</u>	<u>216,081</u>	<u>200,407</u>
Interest Charges			
AFUDC - Debt	0	0	(3,418)
Other Interest Charges	47,291	46,408	92,458
Total Interest Charges	<u>47,291</u>	<u>46,408</u>	<u>89,041</u>
Net Income	<u><u>33,278</u></u>	<u><u>169,673</u></u>	<u><u>111,367</u></u>