

Iliad Water Co LLC

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For the test period ending August 31, 2016

Pro Forma Income Statement (Results of Operations)

Line No.	(a) Description	(b) Company End of Year	(c) Total Restating Adjustment (Company)	(d) Restated Results	(e) Total Pro Forma Adjustment (Company)	(f) Pro Forma Results	(g) Proposed Revenue (Company)	(h) Results of Proposed Rates (Company)	
	Source	Input	Schedule 1	(b) + (c)	Schedule 1	(d) + (e)	Schedule 5	(f) + (g)	
1	REVENUES								
2									
3	Metered Sales	22,889	0	22,889	0	22,889	0	22,889	
4	Un-Metered Sales	179,572	0	179,572	0	179,572	318,300	497,872	177.25%
5	Ready-to-Serve	0	0	0	0	0	0	0	
6	Fire Protection / Irrigation	0	0	0	0	0	0	0	
7	Jobbing	0	0	0	0	0	0	0	
8	Other Income, Ancillary Charges	19,826	0	19,826	0	19,826	0	19,826	
9	OPERATING REVENUE	\$222,287	\$0	\$222,287	\$0	\$222,287	\$318,300	\$540,587	\$270,013 143.19%
10									
11	EXPENSES								
12	Salary and Wages - Employees	0	0	0	0	0		0	
13	Salary and Wages - Officers	0	0	0	0	0		0	
14	Employee Pensions and Benefits	0	0	0	0	0		0	
15	Purchased Power/Water	70,467	0	70,467	0	70,467		70,467	
16	Chemicals & Testing	6,137	0	6,137	0	6,137		6,137	
17	Material & Supplies	12,279	0	12,279	0	12,279		12,279	
18	Contractual Engineer	0	0	0	0	0		0	
19	Contractual Accounting	6,500	0	6,500	0	6,500		6,500	
20	Contractual Legal	6,979	0	6,979	0	6,979		6,979	
21	Contractual Operations	266,857	0	266,857	0	266,857		266,857	
22	Jobbing	0	0	0	0	0		0	
23	Rental of Building, Property, and Equipment	0	0	0	0	0		0	
24	Transportation	11	0	11	0	11		11	
25	Insurance - Vehicle, General Liability, Workman's Comp.	5,344	0	5,344	0	5,344		5,344	
26	Regulatory Commission Expenses - Fees	305	0	305	0	305	513	818	
27	Regulatory Commission Expenses - Amort. Rate Case	0	0	0	3,501	3,501		3,501	
28	Travel, Education, CCR, and Public Relations	0	0	0	0	0		0	
29	Office, Postage, Phone, and Bank Charges	15,790	0	15,790	0	15,790		15,790	
30	Bad Debt	14,266	(14,266)	0	0	0		0	
31	Repairs	0	0	0	0	0		0	
32	Net Depreciation/Amortization	29,491	0	29,491	0	29,491	0	29,491	
33	Utility Excise Tax	842	0	842	0	842	13,579	14,421	
34	Property Tax	852	0	852	0	852		852	
35	Payroll Tax	0	0	0	0	0		0	
36	Other Taxes & Licenses (DOH/PWB/ESD/DOE)	507	0	507	0	507		507	
37	Miscellaneous	0	0	0	0	0		0	
38	OPERATING EXPENSES	\$436,626	(\$14,266)	\$422,360	\$3,501	\$425,860	\$14,092	\$439,952	
39									
40	Operating Income before Taxes	(214,339)	14,266	(200,073)	(3,501)	(203,574)		100,634	
41	Interest Expense	0	0	0	13,977	13,977		13,977	
42	Fed Income Tax - 15%	0	0	0	0	0		15,095	17,714
43	TOTAL OPERATING EXPENSE	436,626		422,360		439,837		469,024	
44	NET INCOME (LOSS)	(\$214,339)	\$14,266	(\$200,073)	(\$3,501)	(\$217,551)		\$71,562	
45	NET OPERATING INCOME	(\$214,339)		(\$200,073)		(\$203,574)		\$85,539	14,000
46									
47	RATE BASE								
48	Utility Plant in Service (UPIS)	2,062,275	(282,203)	1,780,072	0	1,780,072		1,780,072	
49	Accumulated Depreciation	(791,035)	(252,475)	(1,043,510)	0	(1,043,510)		(1,043,510)	
50	Acquisition Adjustment	0	0	0	0	0		0	
51	Contributions In Aid of Construction (CIAC) Plant in Service	(238,403)	75,632	(162,771)	0	(162,771)		(162,771)	
52	Accumulated Amortization	46,853	39,734	86,587	0	86,587		86,587	
53	NET RATE BASE	\$1,079,690		\$660,378	\$0	\$660,378		\$660,378	\$660,378
54									
55	Rate of Return	-19.85%		-30.30%		-30.83%		12.95%	2.12%
56	Customer Count	500	2	502	0	502		502	

Overrides

Select Party

Company

(percentage difference)

Regulatory Capital Structure

Normal Formula Calculations

Federal Income Tax (FIT)

15%

Suggested FIT Rate

15%

(number check)

(percentage difference)

Conversion Factor (CF)

14.202%

Suggested CF

2.132%

Percentage of Plant (Useful)

100%

(number check)

(number check)

(number check)

(number check)