

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2016
(000'S OF DOLLARS)

		May 1, 2018				
		WITH PRESENT RATES		WITH 05.2018 PROPOSED RATES		
Line No.	DESCRIPTION	Actual Per Results Report	Total Adjustments	05.2018 Adjusted Total (1)	Proposed Revenues & Related Exp	2018 Proposed Total
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
REVENUES						
1	Total General Business	\$146,098	\$ (61,799)	\$84,299	\$ (4,135)	\$80,164
2	Total Transportation	4,595	(62)	\$4,533		4,533
3	Other Revenues	69,723	(69,479)	\$244		244
4	Total Gas Revenues	220,416	(131,340)	89,076	(4,135)	84,941
EXPENSES						
Production Expenses						
5	City Gate Purchases	112,605	(112,605)			-
6	Purchased Gas Expense	988	31	\$1,019		1,019
7	Net Nat Gas Storage Trans	2,932	(2,932)			-
8	Total Production	116,525	(115,506)	1,019	-	1,019
Underground Storage						
9	Operating Expenses	974	-	\$974		974
10	Depreciation	492	-	\$492		492
11	Taxes	210	39	\$249		249
12	Total Underground Storage	1,676	39	1,715	-	1,715
Distribution						
13	Operating Expenses	12,049	644	\$12,693		12,693
14	Depreciation	9,866	197	\$10,063		10,063
15	Taxes	12,807	(6,700)	\$6,107	(158)	5,949
16	Total Distribution	34,722	(5,859)	28,863	(158)	28,705
17	Customer Accounting	7,352	(573)	\$6,779	(26)	6,753
18	Customer Service & Information	7,595	(6,618)	\$977		977
19	Sales Expenses	-	-			-
Administrative & General						
20	Operating Expenses	13,763	(139)	\$13,624	(8)	13,616
21	Depreciation/Amortization	6,260	280	\$6,540		6,540
22	Regulatory Amortizations	-	584	\$584		584
23	Taxes	-	-			-
24	Total Admin. & General	20,023	725	20,748	(8)	20,740
25	Total Gas Expense	187,893	(127,792)	60,101	(192)	59,909
26	OPERATING INCOME BEFORE FIT	32,523	(3,548)	28,975	(3,943)	25,032
FEDERAL INCOME TAX						
27	Current Accrual	(841)	(449)	\$ (1,290)	(1,380)	(2,670)
28	Debt Interest	-	(116)	\$ (116)	-	(116)
29	Deferred FIT	9,923	(4,791)	\$5,132		5,132
30	Amort ITC	(17)	-	\$ (17)		(17)
31	NET OPERATING INCOME	23,458	1,808	25,266	(2,563)	22,703
RATE BASE: PLANT IN SERVICE						
32	Underground Storage	26,868	275	\$27,143		27,143
33	Distribution Plant	390,508	26,410	\$416,918		416,918
34	General Plant	82,624	5,808	\$88,432		88,432
35	Total Plant in Service	500,000	32,493	532,493	-	532,493
ACCUMULATED DEPREC/AMORT						
36	Underground Storage	(10,317)	(155)	\$ (10,472)		(10,472)
37	Distribution Plant	(129,098)	(3,798)	\$ (132,896)		(132,896)
38	General Plant	(23,473)	(1,552)	\$ (25,025)		(25,025)
39	Total Accum. Depreciation/Amort.	(162,888)	(5,505)	(168,393)	-	(168,393)
40	NET PLANT	337,112	26,988	364,100	-	364,100
41	DEFERRED FIT	(73,856)	(4,431)	\$ (78,287)		(78,287)
42	Net Plant After DFIT	263,256	22,557	\$285,813	-	285,813
43	GAS INVENTORY	9,116	-	\$9,116		9,116
44	GAIN ON SALE OF BUILDING	-	-			-
45	OTHER	(249)	1,474	\$1,225		1,225
46	WORKING CAPITAL	15,664	(4,182)	\$11,482		11,482
47	TOTAL RATE BASE	287,787	18,375	307,636	0	307,636
48	RATE OF RETURN	8.15%		8.21%		7.38%

AVISTA UTILITIES
CALCULATION OF REQUESTED GENERAL REVENUE REQUIREMENT
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2016

Line No.	Description	May 1, 2018 (000's of Dollars)
1	Pro Forma Rate Base	\$ 307,636
2	Proposed Rate of Return	<u>7.20%</u>
3	Net Operating Income Requirement	\$22,151
4	Pro Forma Net Operating Income	<u>\$ 25,266</u>
5	Net Operating Income Deficiency	(\$3,115)
6	Conversion Factor	0.753293
7	Revenue Requirement - 2016	<u>(\$4,135)</u>
8	Total Base Distribution Revenues*	\$ 88,831
9	Percentage Base Distribution Revenue Increase	<u><u>-4.65%</u></u>
10	Total Present Billed Revenue	\$ 152,089
11	Percentage Billed Revenue Increase	<u><u>-2.72%</u></u>

* Line 8 "Total General Business Revenues" includes special contract transportation revenues.

**AVISTA UTILITIES
PROPOSED COST OF CAPITAL
WASHINGTON NATURAL GAS**

Staff Proposed Capital Structure*			
Component	Capital Structure	Cost	Weighted Cost
Long-Term Debt	2.90%	3.26%	0.09%
Short-Term Debt	<u>48.60%</u>	5.54%	<u>2.69%</u>
Total Debt	51.50%		2.79%
Common Equity	48.50%	9.10%	4.4135%
Total	<u><u>100.00%</u></u>		<u><u>7.20%</u></u>

* Based on rate year estimated capital structure and cost of debt.

**AVISTA UTILITIES
REVENUE CONVERSION FACTOR
WASHINGTON NATURAL GAS
TWELVE MONTHS ENDED DECEMBER 31, 2016**

Line No.	Description	Originally filed Factor	With TCJA Factor
1	Revenues	1.000000	1.000000
	Expense:		
2	Uncollectibles	0.006183	0.006183
3	Commission Fees	0.002000	0.002000
4	Washington Excise Tax	0.038282	0.038282
6	Total Expense	0.046465	0.046465
7	Net Operating Income Before FIT	0.953535	0.953535
8	Federal Income Tax @35% & 21%	0.333737	0.200242
9	REVENUE CONVERSION FACTOR	0.619798	0.753293

AVISTA UTILITIES
WASHINGTON ELECTRIC RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2016
(000'S OF DOLLARS)

**Summary Table
Revenue Requirement After TCJA (000s)**

Effective May 1, 2018	AVISTA			STAFF	
	WA Electric	WA Gas		WA Electric	WA Gas
Avista Rebuttal position	\$ 54,387	\$ 6,630	Staff original position	\$ 10,034	\$ 1,107
			Brief Position (Revenue Requirement increase due to accepting Avista's property tax Adj. 3.06)	\$ 694	no change
			Staff current position	\$ 10,728	\$ 1,107
Permanent Reductions:					
1) Current/Deferred Tax Expense (35% to 21%)	\$(22,929)	\$ (4,655)		\$ (19,857)	\$ (4,033)
2a) Plant Excess ADFIT	\$ (5,712)	\$ (1,203)		\$ (5,742)	\$ (1,209)
Adjusted Avista Rebuttal (Base Tariff)	\$ 25,747	\$ 772	Adjusted Staff position (Base Tariff)	\$ (14,871)	\$ (4,135)
Temporary Reductions:					
(NOTE: For <u>electric</u> service, Staff recommends these amounts remain in the deferral account until resolution of Docket U-170970, wherein they are proposed to offset Colstrip costs For <u>natural gas</u> service, Staff recommends these amounts be returned to customers over one year through Schedule 174 beginning May 1, 2018)					
2b) Non-Plant Excess ADFIT	\$(10,402)	\$ (1,136)		\$ (10,423)	\$ (1,144)
3) Deferral of January-April 2018 balances	\$ (6,315)	\$ (1,549)			
a) FIT/DFIT Expense	combined above			\$ (5,982)	\$ (1,717)
b) ARAM amortization	combined above			\$ (1,889)	\$ (390)
Total Temporary amounts	\$ (16,717)	\$ (2,685)	Total Temporary amounts	\$ (18,295)	\$ (3,250)

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2016

Federal Income Taxes Embedded in Allowed Rates
Calculation of Adjustment 5.04
Jan.-Apr. 2018 Deferral

Last Approved Case		WA Nat Gas UG-150205 Order No. 5	*From 170942 Natural Gas Deccoupling Attach 2
			<u>Normalized usage</u> <u>Gas*</u>
Rate Base	Appendix A	263,655	
Weighted Cost of Equity	Appendix C, page 2	4.61%	Jan 30,851,914
Weighted Cost of Debt	Appendix C, page 2	2.68%	Feb 24,597,131
Allowed Rate of Return	Appendix C, page 2	7.29%	Mar 20,997,854
			Apr 12,961,292
Equity Return		12,154	May 7,241,220
Interest		7,066	Jun 4,706,554
Total Return (Net Income Requirement)		<u>19,220</u>	Jul 4,136,345
			Aug 4,113,714
Pre-Tax Equity Return	35%	18,699	Sep 4,888,933
Implied Tax Cost		6,545	Oct 11,713,062
			Nov 23,111,115
Pre-Tax Equity Return	21%	15,385	Dec 31,686,612
Implied Tax Cost		3,231	<u>Total 181,005,746</u>
TCJI Annual Savings		(3,314)	
	Pre-tax Conversion Factor	0.953535	<u>Jan-Apr proportion</u> <u>of annual load</u> <u>Gas</u> 0.493952228
Annual Revenue Requirement		(3,475)	
Jan-Apr Deferred Rev Req (in 000's)		<u>\$ (1,717)</u>	

Revenue Conversion Factor with Tax Reform	0.753293
Gross down (for Adj Detail-input tab)	\$ (1,293)

AVISTA UTILITIES Comparison of Revenue Requirement Revised Adjustments

(000's OF DOLLARS)

Item	Description	Avista FILED CASE			STAFF		STAFF	STAFF	Difference
		Washington Gas		Revenue	Washington Gas		Revenue	Revenue	
		NOI	Rate Base	Requirement at 7.69 %	NOI	Rate Base	Requirement @ 7.69%	Requirement @ 7.20%	
1.00	Per Results Report	23,458	287,787	(2,138)	23,458	287,787	(2,138)	(4,414)	0
1.01	Deferred FIT Rate Base	(3)	(325)	(35)	(3)	(325)	(35)	(33)	0
1.02	Deferred Debits and Credits	(1)	0	2	(1)	0	2	2	0
1.03	Working Capital	(9)	(864)	(93)	(41)	(4,182)	(452)	(420)	(359)
	Actual	23,445	286,598	(2,264)	23,413	283,280	(2,623)	(4,865)	(359)
2.01	Eliminate B & O Taxes	(21)	0	34	(21)	0	34	34	0
2.02	Restate Property Tax	(244)	0	393	(168)	0	271	272	(122)
2.03	Uncollectible Expense	384	0	(618)	251	0	(404)	(405)	214
2.04	Regulatory Expense	2	0	(3)	2	0	(3)	(3)	0
2.05	Injuries & Damages	(49)	0	80	(49)	0	80	80	0
2.06	FIT / DFIT Expense	0	0	0	0	0	0	0	0
2.07	Office Space Charges to Subs	6	0	(9)	6	0	(9)	(9)	0
2.08	Restate Excise Taxes	(1)	0	2	(1)	0	2	2	0
2.09	Net Gains & Losses	8	0	(14)	8	0	(14)	(14)	0
2.10	Weather Normalization / Gas Cost Adjust	(3)	0	4	(12)	0	19	19	15
2.11	Eliminate Adder Schedules	(310)	0	500	(309)	0	499	499	(1)
2.12	Misc. Restating Non-Util / Non- Recurring Expenses	205	0	(330)	205	0	(330)	(330)	0
2.13	Project Compass Deferral	(701)	0	1,130	(701)	0	1,130	1,132	0
2.14	Restating Incentive	118	0	(190)	109	0	(175)	(175)	15
2.15	Restate Debt Interest	171	0	(276)	67	0	(108)	(108)	168
2.16	Restate Plant from AMA to EOP				138	14,160	1,532	1,422	1,532
	Restated Total	23,009	286,598	(1,561)	22,936	297,440	(99)	(2,449)	1,462
3.01	Pro Forma Atmospheric Testing & Leak Survey	(226)	0	364	(226)	0	364	365	0
3.02	Pro Forma Labor Non-Exec	(568)	0	915	(568)	0	915	917	0
3.03	Pro Forma Labor Exec	7	0	(10)	7	0	(10)	(10)	0
3.04	Pro Forma Employee Benefits	114	0	(184)	114	0	(184)	(185)	0
3.05	Pro Forma Incentive Adjustment	(22)	0	35	0	0	0	0	(35)
3.06	Pro Forma Property Tax	(309)	0	498	(279)	0	449	450	(49)
3.07	Pro Forma IS/IT Expense	(131)	0	211	(131)	0	211	211	0
3.08	Pro Forma Revenue Normalization	(599)	0	965	(543)	0	876	877	(89)
3.09	Pro Forma Regulatory Amortization	701	0	(1,130)	701	0	(1,130)	(1,132)	0
3.10	Pro Forma 2017 Threshold Capital Adds	(848)	17,841	3,577	(242)	7,872	1,365	1,305	(2,212)
3.11	Pro Forma O&M Offsets	21	0	(34)	0	0	0	0	34
3.12	Pro Forma Director Fees Expense	(70)	0	113	0	0	0	0	(113)
3.13	Pro Forma LEAP Deferral Gas Line Ext.	(365)	1,474	771	(365)	1,474	771	761	0
3.14	EOP 2017 Capital Net Rate Base (EOP)				0	0	0	0	0
	Pro Forma Total	\$20,712	\$305,913	\$4,531	\$21,404	\$306,786	\$3,528	\$1,107	(\$1,002)

Avista Proposed	4,531
Difference	(1,002)
ROR impact	(2,422)
	\$1,107

AVISTA UTILITIES

Washington Gas

(000's OF DOLLARS)

TWELVE MONTHS ENDED DECEMBER 31, 2016

Column	WP Ref	Description	Washington Gas		
			NOI	Rate Base	ROR
Restating Adjustments					
1.00	G-ROO	Per Results Report	\$23,458	\$287,787	
1.01	G-DFIT	Deferred FIT Rate Base	(3)	(325)	
1.02	G-DDC	Deferred Debits and Credits	(1)	0	
1.03	G-WC	Working Capital	(41)	(4,182)	
2.01	G-EBO	Eliminate B & O Taxes	(21)	0	
2.02	G-RPT	Restate Property Tax	(168)	0	
2.03	G-UE	Uncollectible Expense	251	0	
2.04	G-RE	Regulatory Expense	2	0	
2.05	G-ID	Injuries & Damages	(49)	0	
2.06	G-FIT	FIT / DFIT Expense	0	0	
2.07	G-OSC	Office Space Charges to Subs	6	0	
2.08	G-RET	Restate Excise Taxes	(1)	0	
2.09	G-NGL	Net Gains & Losses	8	0	
2.10	G-WNGC	Weather Normalization / Gas Cost Adjust	(12)	0	
2.11	G-EAS	Eliminate Adder Schedules	(309)	0	
2.12	G-MR	Misc. Restating Non-Util / Non- Recurring Expenses	205	0	
2.13	G-CD	Project Compass Deferral	(701)	0	
2.14	G-RI	Restating Incentives	109	0	
2.15	G-DI	Restate Debt Interest	67	0	
		Restated Total	<u>\$22,798</u>	<u>\$283,280</u>	
Pro Forma Adjustments					
3.01	G-PAT	Pro Forma Atmospheric Testing & Leak Survey	(226)	0	
3.02	G-PLN	Pro Forma Labor Non-Exec	(568)	0	
3.03	G-PLE	Pro Forma Labor Exec	7	0	
3.04	G-PEB	Pro Forma Employee Benefits	114	0	
3.05	G-PI	Pro Forma Incentive Adjustment	0	0	
3.06	G-PPT	Pro Forma Property Tax	(279)	0	
3.07	G-PIS	Pro Forma IS/IT Expense	(131)	0	
3.08	G-PREV	Pro Forma Revenue Normalization	(543)	0	
3.09	G-PRA	Pro Forma Regulatory Amortization	701	0	
3.10	G-PCAP16	Pro Forma 2017 Threshold Capital Adds	(242)	7,872	
3.11	G-POFF	Pro Forma O&M Offsets	0	0	
3.12	G-PDF	Pro Forma Director Fees Expense	0	0	
3.13	G-PLEAP	Pro Forma LEAP Deferral Gas Line Ext.	(365)	1,474	
3.14	G-EOPCAP17	EOP 2017 Capital Net Plant Adj	0	0	
		Pro Forma Total	<u>\$21,266</u>	<u>\$292,626</u>	7.27%
Conversion Factor					

AVISTA UTILITIES
Restate Debt Interest
Washington - GAS
TWELVE MONTHS ENDED DECEMBER 31, 2016
(000's)

Adjustment Description	Restate Debt Interest			Reconciliation
	2.15 Adjustment ROO	All other Adjustments	Summary TOTAL	FIT Expense Line No. 27 Adjustments
1.00 Per Results Report	287,787		287,787	(67)
1.01 Deferred FIT Rate Base		(325)	(325)	3
1.02 Deferred Debits and Credits		-	-	-
1.03 Working Capital		(4,182)	(4,182)	41
2.01 Eliminate B & O Taxes		-	-	-
2.02 Restate Property Tax		-	-	-
2.03 Uncollectible Expense		-	-	-
2.04 Regulatory Expense		-	-	-
2.05 Injuries & Damages		-	-	-
2.06 FIT / DFIT Expense		-	-	-
2.07 Office Space Charges to Subs		-	-	-
2.08 Restate Excise Taxes		-	-	-
2.09 Net Gains & Losses		-	-	-
2.10 Weather Normalization / Gas Cost Adjust		-	-	-
2.11 Eliminate Adder Schedules		-	-	-
2.12 Misc. Restating Non-Util / Non- Recurring Expenses		-	-	-
2.13 Project Compass Deferral		-	-	-
2.14 Restating Incentives		-	-	-
2.15 Restate Debt Interest		-	-	-
3.01 Pro Forma Atmospheric Testing & Leak Survey		-	-	-
3.02 Pro Forma Labor Non-Exec		-	-	-
3.03 Pro Forma Labor Exec		-	-	-
3.04 Pro Forma Employee Benefits		-	-	-
3.05 Pro Forma Incentive Adjustment		-	-	-
3.06 Pro Forma Property Tax		-	-	-
3.07 Pro Forma IS/IT Expense		-	-	-
3.08 Pro Forma Revenue Normalization		-	-	-
3.09 Pro Forma Regulatory Amortization		-	-	-
3.10 Pro Forma 2017 Threshold Capital Adds		7,872	7,872	(77)
3.11 Pro Forma O&M Offsets		-	-	-
3.12 Pro Forma Director Fees Expense		-	-	-
3.13 Pro Forma LEAP Deferral Gas Line Ext.		1,474	1,474	(14)
3.14 EOP 2017 Capital Net Plant Adj		-	-	-
	287,787	4,839	292,626	
Weighted Average Cost of Debt	2.79%	2.79%		
Restated Debt Interest	8,021	135	8,155	(114)
Interest Per Results (G-FIT-12A)	7,828		7,828	
Increase (Decrease) in Interest Expense	193	135	327	
FIT Rate	35%	35%		
Increase (Decrease) in FIT	(67)	(47)	(114)	(114)

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2016
(000'S OF DOLLARS)

PER RESULTS OF
OPERATIONS REPORTS
GAS

Line No.	Description	System	Washington	Idaho
REVENUES				
1	Total General Business	\$146,098	\$146,098	\$0
2	Total Transportation	4,595	4,595	0
3	Other Revenues	69,723	69,723	0
4	Total Gas Revenues	<u>220,416</u>	<u>220,416</u>	<u>0</u>
EXPENSES				
Production Expenses				
5	City Gate Purchases	112,605	112,605	0
6	Purchased Gas Expense	988	988	0
7	Net Nat. Gas Storage Trans	2,932	2,932	0
8	Total Production	<u>116,525</u>	<u>116,525</u>	<u>0</u>
Underground Storage				
9	Operating Expenses	974	974	0
10	Depreciation	492	492	0
11	Taxes	210	210	0
12	Total Underground Storage	<u>1,676</u>	<u>1,676</u>	<u>0</u>
Distribution				
13	Operating Expenses	12,049	12,049	0
14	Depreciation	9,866	9,866	0
15	Taxes	12,807	12,807	0
16	Total Distribution	<u>34,722</u>	<u>34,722</u>	<u>0</u>
17	Customer Accounting	7,352	7,352	0
18	Customer Service & Information	7,595	7,595	0
19	Sales	0	0	0
Administrative and General				
20	Operating Expenses	13,763	13,763	0
21	Depreciation/Amortization	6,260	6,260	0
22	Regulatory Amortizations	0	0	0
23	Taxes	0	0	0
24	Total Admin. & General	<u>20,023</u>	<u>20,023</u>	<u>0</u>
25	Total Gas Expense	<u>187,893</u>	<u>187,893</u>	<u>0</u>
26	Operating Income before FIT	32,523	32,523	0
Federal Income Taxes				
27	Current Accrual	35.0%	(841)	(841)
28	Debt Interest		(841)	0
29	Deferred FIT		9,923	9,923
30	Amort ITC		(17)	(17)
31	NET OPERATING INCOME	<u>\$23,458</u>	<u>\$23,458</u>	<u>\$0</u>
RATE BASE				
PLANT IN SERVICE				
32	Underground Storage	\$26,868	\$26,868	\$0
33	Distribution Plant	390,508	390,508	0
34	General Plant incl Intangible	82,624	82,624	0
35	Total Plant in Service	<u>500,000</u>	<u>500,000</u>	<u>0</u>
ACCUMULATED DEPRECIATION/AMORTIZATION				
36	Underground Storage	(10,317)	(10,317)	0
37	Distribution Plant	(129,098)	(129,098)	0
38	General Plant incl Intangible	(23,473)	(23,473)	0
39	Total Accum. Depreciation/Amort.	<u>(162,888)</u>	<u>(162,888)</u>	<u>0</u>
40	NET PLANT	337,112	337,112	0
41	DEFERRED TAXES	(73,856)	(73,856)	-
42	Net Plant After DFIT	263,256	263,256	0
43	GAS INVENTORY	9,116	9,116	0
44	GAIN ON SALE OF BUILDING	0	0	0
45	OTHER	(249)	(249)	0
46	WORKING CAPITAL	<u>15,664</u>	<u>15,664</u>	<u>0</u>
47	TOTAL RATE BASE	<u>\$287,787</u>	<u>\$287,787</u>	<u>\$0</u>

AVISTA UTILITIES

WASHINGTON NATURAL GAS RESULTS

TWELVE MONTHS ENDED DECEMBER 31, 2016
(000'S OF DOLLARS)

		2019					
		WITH PRESENT RATES			WITH 2019 PROPOSED RATES		
Line No.	DESCRIPTION	2018 Pro Forma Total (1)	2019 Total Adjustments	2019 Adjusted Total	2018 Proposed Revenues & Related Exp	2019 Proposed Revenues & Related Exp	2019 Proposed Total
	a	b	c	d	e	f	g
REVENUES							
1	Total General Business	\$84,299	#REF!	#REF!	\$ (4,135)		#REF!
2	Total Transportation	4,533	#REF!	#REF!			#REF!
3	Other Revenues	244	#REF!	#REF!			#REF!
4	Total Gas Revenues	89,076	#REF!	#REF!	(4,135)	-	#REF!
EXPENSES							
Production Expenses							
5	City Gate Purchases	-	#REF!	#REF!			#REF!
6	Purchased Gas Expense	1,019	#REF!	#REF!			#REF!
7	Net Nat Gas Storage Trans	-	#REF!	#REF!			#REF!
8	Total Production	1,019	#REF!	#REF!	-	-	#REF!
Underground Storage							
9	Operating Expenses	974	#REF!	#REF!			#REF!
10	Depreciation	492	#REF!	#REF!			#REF!
11	Taxes	249	#REF!	#REF!			#REF!
12	Total Underground Storage	1,715	#REF!	#REF!	-	-	#REF!
Distribution							
13	Operating Expenses	12,693	#REF!	#REF!			#REF!
14	Depreciation	10,063	#REF!	#REF!			#REF!
15	Taxes	6,107	#REF!	#REF!	(158)	-	#REF!
16	Total Distribution	28,863	#REF!	#REF!	(158)	-	#REF!
17	Customer Accounting	6,779	#REF!	#REF!	(26)	-	#REF!
18	Customer Service & Information	977	#REF!	#REF!			#REF!
19	Sales Expenses	-	#REF!	#REF!			#REF!
Administrative & General							
20	Operating Expenses	13,624	#REF!	#REF!	(8)	-	#REF!
21	Depreciation/Amortization	6,540	#REF!	#REF!			#REF!
22	Regulatory Amortizations	584	#REF!	#REF!			#REF!
23	Taxes	-	#REF!	#REF!			#REF!
24	Total Admin. & General	20,748	#REF!	#REF!	(8)	-	#REF!
25	Total Gas Expense	60,101	#REF!	#REF!	(192)	-	#REF!
26	OPERATING INCOME BEFORE FIT	28,975	#REF!	#REF!	(3,943)	-	#REF!
FEDERAL INCOME TAX							
27	Current Accrual	(1,290)	#REF!	#REF!	(1,380)	-	#REF!
28	Debt Interest	(116)	#REF!	#REF!	-	-	#REF!
29	Deferred FIT	5,132	#REF!	#REF!			#REF!
30	Amort ITC	(17)	#REF!	#REF!			#REF!
31	NET OPERATING INCOME	25,266	#REF!	#REF!	(2,563)	-	#REF!
RATE BASE: PLANT IN SERVICE							
32	Underground Storage	\$ 27,143	#REF!	#REF!			#REF!
33	Distribution Plant	416,918	#REF!	#REF!			#REF!
34	General Plant	88,432	#REF!	#REF!			#REF!
35	Total Plant in Service	532,493	#REF!	#REF!	-	-	#REF!
ACCUMULATED DEPREC/AMORT							
36	Underground Storage	(10,472)	#REF!	#REF!			#REF!
37	Distribution Plant	(132,896)	#REF!	#REF!			#REF!
38	General Plant	(25,025)	#REF!	#REF!			#REF!
39	Total Accum. Depreciation/Amort.	(168,393)	#REF!	#REF!	-	-	#REF!
40	NET PLANT	364,100	#REF!	#REF!	-	-	#REF!
41	DEFERRED FIT	(78,287)	#REF!	#REF!			#REF!
42	Net Plant After DFIT	285,813	#REF!	#REF!	-	-	#REF!
43	GAS INVENTORY	9,116	#REF!	#REF!			#REF!
44	GAIN ON SALE OF BUILDING	-	#REF!	#REF!			#REF!
45	OTHER	1,225	#REF!	#REF!			#REF!
46	WORKING CAPITAL	11,482	#REF!	#REF!			#REF!
47	TOTAL RATE BASE	307,636	#REF!	#REF!	0	0	#REF!
48	RATE OF RETURN	8.21%	#REF!	#REF!			#REF!