1

Information

	Description	Company Information
		Value
Company Full Legal Name		
NTC Docket Number	UW-	
Rate Indicated through		6/30/2024
Test Year Ended		12/31/2023
Work Common Hours Size		24
Customer Count - Un-metered		0
Customer Count - Metered - Water		0
Customer Count - Metered		550
Customer Count - Total Equivalent		550
Rate Indicated Revenue Change (Gross Common Water Size)		
Step		
Rate 1		
Rate 2		
Rate 3		
Usage Per		100
Block 1		
Block 2		
Block 3		
Block 4		
Block 5 (Over)		
Current Rate	Current Water Monthly Rates	
Un-Metered		
Ready To Serve		
Surcharge		
Service Connection Charge		
Facilities Charge		
Other		
	PROPOSED - Monthly Rates Design (Most Common Meter Size)	
Step		
Rate 1		
Rate 2		
Rate 3		
Usage Per		100
Block 1		
Block 2		
Block 3		
Block 4		
Block 5 (Over)		
Current Rate	PROPOSED - Other Monthly Rates	
Un-Metered		
Ready To Serve		
Surcharge		
Service Connection Charge		
Facilities Charge		
Other		
Contact Name		
Contact Title		
Contact Phone		

2

Federal Income Tax Rate

	NO
Federal Income Tax (FIT)	Suppressed FIT Rate
Change	%
	21%

Deferred Tax Asset: 3,007

2

Balance Sheet

	Description	Values		Description	Values
		$			$
	ASSETS			LIABILITIES	
	Cash	264,264		Customer Deposits	
	Petty Cash			Accrued Taxes	
	Investments			Notes Payable	
	Accounts Receivable			Accrued Taxes	
	Unbilled Revenue			Accrued Interest	
	Note Receivable			Accrued Dividends	
	Unclectable Accounts			Unearned Revenues	
	Materials and Supplies			Other Current Liab	
	Prepayments			Other Deferred Credits	
	Accrued Interest			Current Liabilities (other) - Jurisdictional	
	Accrued Dividends			Total Current Liabilities	
	Accrued Revenues				
	Other Deferred Debits (Income Taxes)			Bonds	
	Current Assets (other)			Mortgages	
	Total Current Assets			Contributions In Aid of Construction (CIAC)	
				- Accumulated Amortization (CIAC)	
	Utility Plant			Long Term Debt (other)	
	Utility Plant Net			Total Long Term Liabilities	
	- Accumulated Depreciation	50,000	(20,000)		
	Non Utility Property			Total Liabilities	
	- Accumulated Depreciation	14,107	(940)		
	Utility Plant Leased to Others	10,917	(446)	EQUITY	
	- Accumulated Depreciation	15,664	-	Common Stock	
	Utility Plant Acquisition Adjustment			Preferred Stock	
	- Accumulated Amortization			Capital Stock	12,163
	Construction Work	1,212	(72)	Paid-In Capital	
	- Accumulated Depreciation	36,135	(9,764)	Other Paid-In Capital	
	Utility Plant (other) - Goodwill, Prepay			Retained Earnings	
	Net Utility Plant	2,400	-		Total Equity
		41,400	-		12,075
	TOTAL ASSETS	14,992	-	TOTAL LIABILITIES & EQUITY	-
		1,000	-		
		11,000	-		
		15,000	1,247		
		$ -	$ 1,247		$ 12,075
			$ 12,075		
			$ (10,828)		

Balance Sheet - Section 2

Utility Plant		Asset Listing - Section 3 - A	
- Accumulated Depreciation			$ 1,242,010
Net Utility Plant (0)???	$ -		$ (20,000)
			$ 1,222,010
		Difference + Balance Sheet to Asset Listing	$ (1,222,010)
		BS?CIAC	

Balance Sheet - Section 2

		CIAC Listing Section 3 - A	
Contributions In Aid of Const (CIAC)			$ 117,750
- Accumulated Amortization (CIAC)			$ (15,264)
Net CIAC (0)???	$ -		$ 102,486
		Difference + Balance Sheet to CIAC Listing	$ (102,486)
		BS?CIAC	

Income Statement - Section 2

		Difference + Asset Listing to CIAC Listing	
Net Depreciation/Amortization	$ (41,000)	Annual Depreciation	$ 10,000
		Annual Amortization	$ (1,264)
	$ (41,000)		$ 8,736
		Difference + Balance Sheet to CIAC Listing	$ (49,736)
		BS?DE	

3

Income Statement

	Description	Company End of Test Year	Pending Adjustments	Explanation	Pro Forma Adjustments
		$	$		$
	REVENUES				
	Metered Water	264,264			
	Fire Protection				
	Private Fire Protection				
	Public Fire Protection				
	Other Water Revenues				
	OPERATING REVENUE	$ 264,264	$ -		$ -
	EXPENSES				
	Salary and Wages - Employees	108,968			0.066
	Salary and Wages - Officers				
	Employee Pensions and Benefits	31,758			
	Purchased Power Water	14,522	2,009		
	Purchased Water	1,000			
	Sludge & Supplies	3,589			
	Contractual Engineer				
	Contractual Accounting	115			
	Contractual Legal	-			
	Contractual Operations	10,233	(10,098)		
	Rentals	-	-		
	Rental of Building, Property and Equipment	14,107	(940)		
	Transportation	10,917	(446)		
	Insurance Other - General Liability	15,664	-		
	Regulatory Commission Expense - Rate	-	6,414.24		10.00
	Regulatory Commission Expense - Amort. Rate Case		10,000.00		-
	Bad Debt Expense - Uncollectable Accounts	1,212	(72)		
	Office, Postage, Plants, and Bank Charges	36,135	(9,764)		
	Bad Debt		18.91		1
	Rent Expense	2,400	1,247		1,247
	Net Depreciation/Amortization	41,400	475.24		1
	Utility Excise Tax	14,992	170.85		0
	Payroll Tax	1,000	11.39		0
	Payroll Tax (FICA, UI, Workmen's Comp)	11,000	6,187.50		317
	Other Licenses (DOH, DOE, Electric & City)		1,002.05		42
	Other Taxes (Excise Tax, Property Tax, Lab, and Tech)	15,000	1,247.00		47
	OPERATING EXPENSES	$ 410,000	$ 20,000		$ 10,750
	Operating Income before Interest & Taxes	$ (145,736)			
	Interest Expense				
	Federal Income Tax (FIT)		(37,242)		(37,242)
	NET INCOME (LOSS) BEFORE	$ (145,736)			
	NET INCOME (LOSS)	$ (145,736)			
	RATE BASE				
	Utility Plant in Service (UPIS)	$1,222,010	20.00	1	20.00
	Contributions In Aid of Const (CIAC)	(102,486)	20.00	1	20.00
	Accumulated Amortization	8,736	1,114.01	2	20.00
	Contributions In Aid of Construction (CIAC) Plant in Service	(117,750)			
	Accumulated Amortization	$ (15,264)	0.00	2	20.00
	NET RATE BASE	$ 1,015,510	$ 1,154.01		$ 20.00

Adjustments per Staff review

Purchased Power	2,009	2/21/2024	1,147.42	20	1
Contractual Obligations	(10,098)	2/21/2024	4,463.33	30	1
Rental of Building, Property and Equipment	(940)	2/21/2024	1,114.01	30	1
Transportation	(446)	2/21/2024	1,114.01	30	1
Travel, Education, CCR, and Public Relations	(17)	2/21/2024	350.00	20	1
Office, Postage, Plants, and Bank Charges	(9,764)	2/21/2024	1,114.01	30	1
Miscellaneous (Rental Services, Lab, and Tech)	1,247	2/21/2024	16,237.32	30	1
	(25,487)	2/21/2024	25.75	20	1
		2/21/2024	1,114.01	30	1
Other Adjustments		1/8/2024	219,324	20	1
		4/8/2024	374	20	1
Payroll increase - 2021-Q1-P1	5,940	4/8/2024	2,970	20	1
Rate Case Expense	10,160	4/23/2024	27,747	10	1

4

Debt Structure

(Check)	Year	Description	Note Category	Principal Balance	Interest Rate
				$	%
	2000	Lost Lodge and Noble	Drop Down Col	$ -	-

5 - A

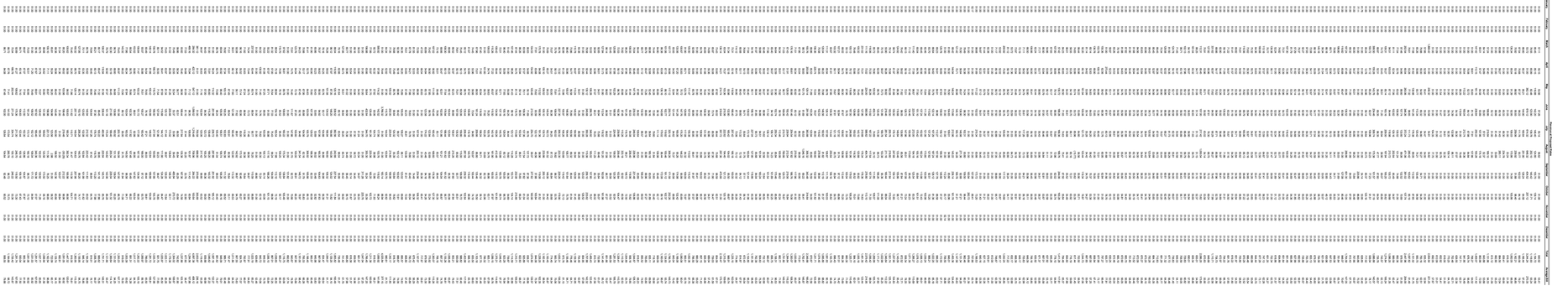
Assets and Depreciation Schedules

	Asset Category	Asset Description	Date in Service	Original Cost	Salvage Value	Service Life	Depreciation	Acc. Depr. Date	Acc. Depr. End	Rate Base
	Drop Down	List	mm/dd/yy	$	%	Yrs	Annual	Beginning	Ending	$
				$ 1,242,010	$ -		$ 20,000	$ -	$ 20,000	$ 1,222,010
	391 Utility Plant - Meters	Fl Meters	6/5/2018	2,161.00	20	5	163	877	2,014	
	391 Utility Plant - Meters	Meters	7/1/2018	1,000.00	20	5	75	400	925	
	391 Utility Plant - Structures	Shop Building	7/1/1994	11,000.00	20	30	293	10,220	1,084	
	391 Utility Plant - Distribution	Fire Protection Irrigation	7/1/2001	280,364.00	20	24	4,455	89,018	115,448	
	391 Utility Plant - Distribution	Water Distribution Mains	7/1/2001	1,000,000.00	20	24	15,889	317,778	411,889	
	391 Utility Plant - Structures	Other Water Improvements	7/1/2002	26,100.00	20	25	414	7,728	10,917	
	391 Utility Plant - Structures	Water System Improvements	7/1/2002	13,900.00	20	25	221	7,027	5,649	
	391 Utility Plant - Structures	Water Tank Improvements	7/1/2002	10,000.00	20	25	159	5,056	4,065	
	391 Utility Plant - Equipment	Pumps/Generator	7/1/2007	20,000.00	20	15	1,067	16,000	10,734	
	391 Utility Plant - Meters	Meters	7/16/2007	4,214.00	20	11	311	3,090	1,124	
	391 Utility Plant - Meters	Meters	7/16/2007	1,000.00	20	11	74	733	267	
	391 Utility Plant - Meters	2-1/4 NYS Dog Nose Metering	1/1/2008	180,647.00	20	16	5,402	108,072	46,674	
	391 Utility Plant - Distribution	2008 Comet Meters	2/18/2008	1,000.00	20	16	30	454	1,015	
	391 Utility Plant - Meters	Meters - Comet	2/18/2008	4,000.00	20	16	119	1,815	4,059	
	391 Utility Plant - Distribution	Connections for 1-Cycle-Cx	7/8/2008	5,000.00	20	16	150	1,513	2,269	
	391 Utility Plant - Distribution	2-1/4 NYS Dog Nose Meters	11/28/2010	36,357.00	20	14	1,073	23,003	10,992	
	391 Utility Plant - Meters	Meters - Dog Nose Metering	11/28/2010	1,000.00	20	14	29	633	367	
	391 Utility Plant - Meters	Tulare Pump Install Meters	4/13/2011	8,000.00	20	13	242	4,889	3,111	
	391 Utility Plant - Meters	2-1/4 NYS Dog Nose Meters	11/23/2011	16,916.00	20	13	498	10,225	6,691	
	391 Utility Plant - Meters	Meters - Dog Nose Metering	11/23/2011	1,000.00	20	13	29	604	396	
	391 Utility Plant - Meters	2-in Top Meter Setter	4/1/2012	3,267.00	20	12	102	1,734	1,533	
	391 Utility Plant - Meters	Lapse Of Rifle Meter	10/2/2012	16,900.00	20	12	528	8,771	8,129	
	391 Utility Plant - Meters	2-1/4 NYS Dog Nose Well #2	11/1/2012	16,916.00	20	12	528	8,771	8,145	
	391 Utility Plant - Meters	2-hole Sheriff Valve	11/14/2014	6,414.00	20	10	320	3,264	3,150	
	391 Utility Plant - Land & Land Rights	Well lot at Hitch Ave, Visalia (Jan. 3rd 2007 (Parcel #126877002)		10,000.00	-	-	-	-	10,000	
	391 Utility Plant - Land & Land Rights	Well lot at Hitch Ave, Visalia (Jan. 3rd 2007 (Parcel #126877002)		10,000.00	-	-	-	-	10,000	
	391 Utility Plant - Land & Land Rights	Well lot at Hitch Ave/ Plaza Drive, Visalia (Jan. 3rd 2007 (Parcel #126878016)		84,000.00	-	-	-	-	84,000	
	391 Utility Plant - Controls	TCP-1000 Valve Lubrication (Prop Manager Drives)	10/31/2021	18.91	1	2	7	18	11	
	391 Utility Plant - Meters	2-1/4 NYS Dog Nose Meters	11/23/2021	2,400.00	20	1	1,114	1,114	1,247	
	391 Utility Plant - Office Furniture & Fixtures	Chlorine Locker	12/31/2021	475.24	1	2	174	363	308	
	391 Utility Plant - Structures	New Headworks materials	05/20/2022	170.85	1	2	58	58	111	
	391 Utility Plant - Meters	2-1/4 NYS Dog Nose Well #2	11/23/2022	2,400.00	20	1	1,114	1,114	1,247	
	391 Utility Plant - Controls	Chlorine analyzer	05/17/2022	6,187.50	1	2	211	1,319	3,268	
		Reseiling parameter on wells and boosters SQ	05/20/2022	1,002.05	1	2	42	47	996	
	391 Utility Plant - Meters	2-1/4 NYS Dog Nose Meters	11/23/2022	1,247.00	20	1	1,114	1,114	1,247	
	391 Utility Plant - Pumps & Booster Systems	Tri-by-pump vent on new 60 hrs	06/07/2022	1,080.87	20	2	38	75	1,024	
	391 Utility Plant - Meters	water meter covers	05/14/2022	1,090.31	1	2	150	243	852	
	391 Utility Plant - Pumps & Booster Systems	Chlorination Equipment	05/20/2022	1,000.00	1	2	42	47	953	
	391 Utility Plant - Controls	Chlorination Equipment	10/10/2022	2,100.00	1	2	219	219	1,881	
	391 Utility Plant - Controls	Service Packages - HqEq-N9000series With Option Board - 1 pea NON-SHIP Renewal	10/17/2022	923.45	1	2	96	96	828	
	391 Utility Plant - Controls	Service Packages - HqEq-N9000series With Option Board - 1 pea NON-SHIP Renewal	10/17/2022	923.45	1	2	96	96	828	
	391 Utility Plant - Controls	Well head Control for metering	01/13/2023	120.00	1	2	27	27	93	
	391 Utility Plant - Pumps & Booster Systems	Vineyard RIA MBS Drive - - NEW	01/13/2023	12,354.76	20	2	615	615	11,740	
	391 Utility Plant - Structures	New Headworks materials	01/31/2023	1,000.00	1	2	42	42	958	
	391 Utility Plant - Meters	-	02/10/2023	1,800.00	20	2	75	47	1,753	
	391 Utility Plant - Computers & Hardware	Shared IT	03/31/2023	250.00	5	2	11	42	215	
	391 Utility Plant - Meters	-	05/31/2023	1,000.00	20	2	42	42	958	
	391 Utility Plant - Meters	-	05/31/2023	1,114.01	20	2	46	46	1,068	
	391 Utility Plant - Meters	Water tow compressors	9/8/2023	4,800.00	20	2	150	112	4,688	
	391 Utility Plant - Meters	Meters - Water Meters	11/30/2023	10,461.00	20	2	327	163	10,298	
	391 Utility Plant - Pumps & Booster Systems	Node system work	07/20/2023	54	20	2	2	27	54	
	391 Utility Plant - Meters	R.C. Hood	8/15/2023	56,881	20	2	3,750	1,896	55,000	
	391 Utility Plant - Meters	Meters - Water Meter Labor - 2022	12/31/2023	1,000	20	2	66	33	967	
	391 Water System Plan	Engineering	08/2022	231	20	1	58	204	27	
	391 Transportation Equipment	Vehicle	11/28/2023	43,077	1	1	6,462	1,347	42,000	
	391 Utility Plant - Meters	2044-D1 Capital Labor - Well	2/21/2024	3,147.42	20	1	158	16	3,005	
	391 Utility Plant - Meters	2024-D1 Capital Labor - Reservoir	2/21/2024	4,463.33	30	1	149	45	4,417	
	391 Utility Plant - Meters	Rental of Building, Property and Equipment	2/21/2024	1,114.01	30	1	37	11	1,103	
	391 Utility Plant - Meters	Transportation	2/21/2024	1,114.01	30	1	37	11	1,103	
	391 Utility Plant - Controls	Travel, Education, CCR, and Public Relations	4/2/2024	350.00	20	1	18	15	335	
	391 Utility Plant - Controls	Office, Postage, Plants, and Bank Charges	2/21/2024	1,114.01	30	1	37	11	1,103	
	391 Utility Plant - Meters	Miscellaneous (Rental Services, Lab, and Tech)	2/21/2024	16,237.32	30	1	541	161	16,076	
	391 Utility Plant - Meters		2/21/2024	25.75	20	1	13	5	247	
	391 Utility Plant - Meters		2/21/2024	1,114.01	30	1	37	11	1,103	
	391 Utility Plant - Meters	Meters - Water Meter Labor	1/8/2024	219,324	20	1	10,966	4,389	214,935	
	391 Utility Plant - Controls	CORNEST REPAIRS WATER & WASTEWATER UTILITIES	4/8/2024	374	20	1	18	2	372	
	391 Utility Plant - Meters	Payroll increase - 2021-Q1-P1	4/8/2024	2,970	20	1	148	16	2,954	
	391 Utility Plant - Meters	R.C. Hood & Company Inc.	4/23/2024	27,747	10	1	694	278	27,469	

5 - B

CIAC and Amortization Schedules

	Asset Category	Asset Description	Date in Service	Original Cost	Salvage Value	Service Life	Service Year	Amortization	Acc. Amort.	Acc. Amort. End	Net CIAC
	Drop Down	List	mm/dd/yy	$	%	Yrs	Year	Annual	Beginning	Ending	$
				$ 117,750	$ -			$ 1,114	$ -	$ 1,114	$ 116,636
			1/1/2002	(99,000)	20	17	2002	(4,750)	79,000	(19,000)	(79,000)
			9/8/2003	(18,750)	20	1	2003	(375)	375	(375)	(18,375)
				-	-			-	-	-	-
				-	-			-	-	-	-
				-	-			-	-	-	-



| | | |

| | | |

WUTC Format for PFIS

	Direct	Allocated	Total
Salary and Wages - Employees	-	138,998	138,998
Salary and Wages - Officers	-		-
Employee Pensions and Benefits	-	51,708	51,708
Purchased Power/Water	14,174	348	14,522
Chemicals & Testing	1,677		1,677
Material & Supplies	-	3,588	3,588
Contractual Engineer	-		-
Contractual Accounting	-	115	115
Contractual Legal	-		-
Contractual Operations	4,802	45,421	50,223
Jobbing	-		-
Rental of Building, Property, and Equipment	4,709	9,448	14,157
Transportation	-	10,517	10,517
Insurance - Vehicle, General Liability	-	13,954	13,954
Regulatory Commission Expenses - Fees	-		-
Regulatory Commission Expenses - Amort. Rate Case	-		-
Travel, Education, CCR, and Public Relations	-	1,212	1,212
Office, Postage, Phone, and Bank Charges	7,347	20,788	28,135
Bad Debt	-		-
Repairs	2,376	24	2,400
Net Depreciation/Amortization	34,226	7,207	41,433
Utility Excise Tax	14,892		14,892
Property Tax	1,147		1,147
Payroll Tax (ESD, L&I, Workman's Comp)	-	11,055	11,055
Other Licenses (DOH, DOE, County or City)	-		-
Miscellaneous (Shared Services, Lab, and Tech)	8,207	64,086	72,293
		378,468	

Gem State Allocation to Pelican Point

Row Labels	Total to Pelican Pt.
Base	378,468
05_O&M Cost	
601.2 Labor - Salary	61,400
601.3 Labor - Hourly	74,971
601.4 Labor - Bonus	2,627
6010 Benefits	6,604
6015 Benefits_	45,104
620.1 Office Expenses / Supplies	4,297
620.2 Dues / fees / publications	465
620.21 QuickBooks Payments Fees	115
620.3 Postage - freight	4,870
620.5 Meals and Entertainment	169
620.8 Stationery & Printing	3,239
620.82 Bank or Vendor Fees	2,530
636.1 Professional & Contract Fees	45,421
636.10 Vehicle Expenses	1,357
636.11 Locate Service	74
636.12 Training - Employees	662
636.2 Laboratory Fees	-
636.4 Vendor	54
636.5 Technology	11,211
636.6 Equipment Rental	6,886
636.7 Parts and materials	3,588
636.9 PPE	310
641.1 Rents	82
641.3 Repairs & Maintenance	24
641.4 Utilities	177
641.5 Phones / communications	1,811
645.1 Lease Rent Expense - Interest	747
646 Lease Rent Expense - Depreciation	6,930
408.10 IPUC Fees	-
426 Uncategorized Expense	13,299
615 Purchased power	348
620 Supplies	50
636 Other Business Expenses	3,357
637 Gas And Fuel	3,043
641 Rent or Lease of Buildings	1,512
650.1 Mileage Reimbursement	6,117
650.2 Travel - non-meals	533
650.3 Travel - meals and entertainment	17
657 Insurance - general	13,954
675.2 Drinking Water Fees (IDEQ)	-
Shared Services NWN	32,252
06_Other Taxes	
408.12 Payroll taxes	11,055
641.6 Taxes - property	-
408.14 Sales Tax	-
07_Depreciation	
403 Depreciation	7,207

0

UW-

Pro Forma Income Statement (Results of Operations)

Line No.	(a) Description	(b) Company End of Year	(c) Total Restating Adjustment	(d) Restated Results	(e) Total Pro Forma Adjustment	(f) Pro Forma Results	(g) Revised Revenue (Staff)	(h) Results of Revised Rates
1	Source	Input	Schedule 1	(b) + (c)	Schedule 1	(d) + (e)	Schedule 5	(f) + (g)
2	REVENUES							
3	Metered Sales	294,299	0	294,299	0	294,299	290,246	584,545
4	Un-Metered Sales	0	0	0	0	0		0
5	Ready-to-Serve	0	0	0	0	0		0
6	Fire Protection / Irrigation	0	0	0	0	0		0
7	Jobbing / Service Connections	0	0	0	0	0		0
8	Other Income, Ancillary Charges	0	0	0	0	0		0
9	OPERATING REVENUE	$294,299	$0	$294,299	$0	$294,299	$290,246	$584,545
10								
11	EXPENSES							
12	Salary and Wages - Employees	138,998	0	138,998	5,560	144,558		144,558
13	Salary and Wages - Officers	0	0	0	0	0		0
14	Employee Pensions and Benefits	51,708	0	51,708	0	51,708		51,708
15	Purchased Power/Water	14,522	2,639	17,161	0	17,161		17,161
16	Chemicals & Testing	1,677	0	1,677	0	1,677		1,677
17	Material & Supplies	3,588	0	3,588	0	3,588		3,588
18	Contractual Engineer	0	0	0	0	0		0
19	Contractual Accounting	115	0	115	0	115		115
20	Contractual Legal	0	0	0	0	0		0
21	Contractual Operations	50,223	(22,058)	28,165	0	28,165		28,165
22	Jobbing	0	0	0	0	0		0
23	Rental of Building, Property, and Equipment	14,157	(94)	14,063	0	14,063		14,063
24	Transportation	10,517	(446)	10,071	0	10,071		10,071
25	Insurance - Vehicle, General Liability	13,954	0	13,954	0	13,954		13,954
26	Regulatory Commission Expenses - Fees	0	0	0	1,177	1,177	1,161	2,338
27	Regulatory Commission Expenses - Amort. Rate Case	0	0	0	12,163	12,163		12,163
28	Travel, Education, CCR, and Public Relations	1,212	(17)	1,195	0	1,195		1,195
29	Office, Postage, Phone, and Bank Charges	28,135	(6,758)	21,377	0	21,377		21,377
30	Bad Debt	0	1,471	1,471	0	1,471	1,451	2,923
31	Repairs	2,400	0	2,400	0	2,400		2,400
32	Net Depreciation/Amortization	41,433	0	41,433	13,070	54,503	0	54,503
33	Utility Excise Tax	14,892	0	14,892	(92)	14,800	14,596	29,397
34	Property Tax	1,147	0	1,147	0	1,147		1,147
35	Payroll Tax (ESD, L&I, Workman's Comp)	11,055	0	11,055	0	11,055		11,055
36	Other Licenses (DOH, DOE, County or City)	0	0	0	0	0		0
37	Miscellaneous (Shared Services, Lab, and Tech)	72,293	1,247	73,540	0	73,540		73,540
38	OPERATING EXPENSES	$472,026	($24,016)	$448,010	$31,878	$479,888	$17,209	$497,097
39								
40	Operating Income Before Interest & Taxes	(177,727)	24,016	(153,711)	(31,878)	**(185,589)**		87,448
41	Interest Expense	0	0	0	14,262	14,262		14,262
42	Fed Income Tax - 21%	0	(37,323)	(37,323)	(4,646)	(41,969)	57,338	15,369
43	TOTAL OPERATING EXPENSE	472,026		410,687		452,181		**526,727**
44	NET INCOME (LOSS)	($177,727)	($13,307)	($116,389)	($22,262)	($157,882)	$57,338	**$57,817**
45	NET OPERATING INCOME	(177,727)		(116,389)		(143,621)		72,079
46								
47	RATE BASE							
48	Utility Plant in Service (UPIS)	961,317	0	961,317	**281,301**	1,242,618		1,242,618
49	Accumulated Depreciation	(400,272)	0	(400,272)	**(6,535)**	(406,807)		(406,807)
50	Deferred Taxes	3,007		3,007		3,007		3,007
51	Contributions In Aid of Construction (CIAC) Plant in Service	(111,750)	0	(111,750)	**0**	(111,750)		(111,750)
52	Accumulated Amortization	76,489	0	76,489	**0**	76,489		76,489
53	NET RATE BASE	$528,790	$0	$528,790	$274,766	$803,556	$0	$803,556
54								
55	Rate of Return	-33.61%		-22.01%		-17.87%		**8.97%**
56	Customer Count	556		556		556		556

UW-
0
Capital Structure

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.		Description	Company Principal	Company Interest Rate	Rate Case Principal	Percent of Total	Regulated Case Interest Rate	Weighted Cost Rate
1	Debt							
2		Debt	0		179,789	100.00%	5.22%	5.22%
3		Weighted Cost of Debt			179,789	100.00%		**5.22%**
4								
5	Equity							
6		Common Stock	0		623,767	100.00%	10.90%	10.90%
7		Preferred Stock	0		0	0.00%	10.90%	0.00%
8		Capital Stock	0		0	0.00%	10.90%	0.00%
9		Proprietary Capital	0		0	0.00%	10.90%	0.00%
10		Other Paid In Capital	0		0	0.00%	10.90%	0.00%
11		Retained Earning	0		0	0.00%	10.90%	0.00%
12		Net Income			0	0.00%	10.90%	0.00%
13		Weighted Cost of Equity	0		623,767	100%		10.90%
14								
15	Regulatory Capital Structure				Amounts	Percentage	Weight	Actual
16	34%			Debt	179,789	34.00%	5.22%	1.77%
17								
18	66%			Equity	623,767	66.00%	10.90%	7.19%
19								
20					803,556	100%		
21								
22					Weighted Average Cost of Capital			8.97%

UW-

Interest Synchronization

Line No.	Description (a)		Interest Results (b)	
1	**Interest Synchronization**			
2	Company Net Proforma Rate Base	$	803,556	Company Net Rate Base
3	Weighted Cost of Debt		1.77%	
4	Total Proforma Interest Expense	$	14,262	
5	Restated Interest Expense from PFIS		-	Company Test Period Restated
6	Proforma Adjustment to Interest Expense	$	14,262	Proforma Adjustment to Interst Expense
7	**Tax Effect**			
8	Proforma Operating Income before Interest and Taxes	$	(185,589)	
9	Pro Forma Interest Expense		14,262	
10	Proforma Operating Income before Income Taxes	$	(199,851)	
11	Income Tax Rate		21%	
12	Income Tax on Proforma Operating Income	$	-	Income tax liability if Income before Taxes is possitive
13	Restated Federal Income Tax from PFIS		(37,323)	
14	Proforma Income Tax Effect	$	37,323	
15	Restated Federal Income Tax from PFIS		(37,323)	
16	Net Income after Interest and Federal Tax	$	(199,851)	

Revenue Requirement

Line No.	Description (a)		Proforma Results (b)
1	Net Pro Forma Average Rate Base	$	803,556
2	Weighted Cost of Capital		8.97%
3	Operating Income Return	$	72,079
4			
5	Pro Forma Net Operating Income (Loss)		(143,621)
6			
7	Operating Income Deficiency (Excess)		215,700