

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET UE-240006

DOCKET UG-240007

EXH. TCB-2

TIA C BENJAMIN

REPRESENTING AVISTA CORPORATION

The capital model adjusts utility plant rate base balances from historical accounting information, which for this case consists of the actual AMA balances for the twelve-months ended June 30, 2023, and made the following adjustments to Washington electric and natural gas operations to reflect the net plant (after A/D and ADFIT) balances as of RY1 and RY2. Due to the size of the capital model, which includes adjustments input into both the electric and natural gas revenue requirement models, a summary for both are being offered within this exhibit, and the native Excel model will be provided as well.

Adjustment (2.15) – Restate June 2023 AMA Rate Base to EOP: This adjustment restates plant-in-service, A/D, and ADFIT from Average-of-Monthly-Averages (AMA) to End-of-Period (EOP) for the historic test year, excluding Colstrip plant balances.

Pro Forma Adjustment (3.15) – 2023 Pro Forma EOP: This adjustment includes three components. The first component adjusts EOP June 30, 2023 rate base to EOP December 31, 2023 rate base by extending A/D and ADFIT balances on utility plant-in-service from June 30, 2023 EOP balances to December 31, 2023 EOP balances. The second component reflects the impact of retirements from July 1, 2023, through December 31, 2023. The third component reflects additions to plant-in-service, inclusive of new growth capital, between July 1, 2023, and December 31, 2023, on an EOP basis, inclusive of the depreciation expense, A/D, and ADFIT associated with these additions for the period. This adjustment also adjusts depreciation expense to reflect the appropriate level of expense at December 31, 2023. For the period July 1, 2023 through December 31, 2025, capital additions associated with connecting new customers to the Company’s system (New Revenue – Growth Business Case) were included. As discussed by Ms. Andrews in her testimony, an increase in revenues from growth in the number of customers from the historical test year to the RY1 and RY2 rate periods are included, therefore, the growth in plant investment associated with customer growth was also included.

Adjustment (3.16) – Depreciation Study: In accordance with Order 01 in Dockets UE-230123 and UG-230130 dated December 21, 2023, the Commission approved the Company’s application to set new electric and natural gas depreciation rates effective January 1, 2024 per the Company’s revised filed depreciation study. This adjustment captures the effect of updating electric and natural gas depreciation rates for both common/allocated plant and direct Washington plant effective January 1, 2024, on plant-in-service at December 31, 2023, on an AMA basis. The impact of changing depreciation rates for plant-in-service at January 1, 2024, on an EOP basis and all additions after January 1, 2024, is built into the other capital adjustments (3.17, 4.01, 5.07).

Pro Forma Adjustment (3.17) – 2024 Pro Forma EOP: This adjustment includes three components. The first component adjusts plant-in-service at December 31, 2023 EOP balances to December 31, 2024 EOP balances by extending A/D and ADFIT balances. The second component reflects the impact of retirements from January 1, 2024 through December 31, 2024. The third component reflects additions to plant-in-service, inclusive of new growth capital, between January 1, 2024 and December 31, 2024, on an EOP basis, inclusive of the depreciation expense, A/D, and ADFIT associated with these additions for the period. This adjustment also adjusts depreciation expense to reflect the appropriate level of expense at December 31, 2024.

Provisional Adjustment (4.01) – 2024 EOP to 2025 AMA: This adjustment includes three components. The first component adjusts plant-in-service at December 31, 2024 EOP balances to December 31, 2025 AMA balances by extending A/D and ADFIT balances. The second component

reflects the impact of retirements from December 31, 2024 EOP balances to December 31, 2025 AMA balances. The third component reflects additions to plant-in-service, inclusive of new growth capital, between December 31, 2024, on an EOP basis and December 31, 2025, on an AMA basis, inclusive of the depreciation expense, A/D, and ADFIT associated with these additions for the period. This adjustment also adjusts depreciation expense to reflect the appropriate level of expense at December 31, 2025.

Provisional Adjustment (5.07) – 2025 AMA to 2026 AMA: This adjustment includes three components. The first component adjusts plant-in-service at December 31, 2025 AMA balances to December 31, 2026 AMA balances by extending A/D and ADFIT balances. The second component reflects the impact of retirements from December 31, 2025 AMA balances to December 31, 2026 AMA balances. The third component reflects additions to plant-in-service, inclusive of new growth capital, between December 31, 2025, on an AMA basis and December 31, 2026, on an AMA basis, inclusive of the depreciation expense, A/D, and ADFIT associated with these additions for the period. This adjustment also adjusts depreciation expense to reflect the appropriate level of expense at December 31, 2026.

Electric Plant Capital Additions Summary Federal Tax Rate
Plant Additions in 000's 21%

06.2023 EOP Adjustment							RECONCILIATION	
AMA	AMA Excluding Colstrip		EOP	EOP Excluding Colstrip		2.15 E-RCAP 06.30.2023	EOP Excluding Colstrip	
06.30.2023	Remove Colstrip 06.2023 AMA	06.30.2023	06.30.2023	Remove Colstrip 06.2023 EOP	06.30.2023	Adjustment	06.30.2023	
Depreciation/Amortization Expense								
Intangible	30,697	-	30,697	30,697	-	-	30,697	
Production	31,766	(11,503)	20,263	31,766	(11,503)	-	20,263	
Transmission	13,134	-	13,134	13,134	-	-	13,134	
Distribution	38,504	-	38,504	38,504	-	-	38,504	
General	15,850	-	15,850	15,850	-	-	15,850	
Total Depreciation Expense	\$ 129,951	\$ (11,503)	\$ 118,448	\$ 129,951	\$ (11,503)	\$ -	\$ 118,448	
Net Operating Income Before FIT	ROO (129,951)	Remove Colstrip 11,503	(118,448)	ROO (129,951)	Remove Colstrip 11,503	(118,448)	(118,448)	
FIT Benefit of Depreciation/Amortization	27,290	(2,416)	24,874	27,290	(2,416)	-	24,874	
Net Operating Income	\$ (102,661)	\$ 9,087	\$ (93,574)	\$ (102,661)	\$ 9,087	\$ -	\$ (93,574)	
Plant Cost								
Intangible	220,213	-	220,213	224,427	-	4,214	224,427	
Production	1,009,757	(213,545)	796,212	1,019,028	(213,627)	9,189	805,401	
Transmission	639,906	-	639,906	661,078	-	21,172	661,078	
Distribution	1,486,384	-	1,486,384	1,548,124	-	61,741	1,548,124	
General	310,839	-	310,839	315,499	-	4,660	315,499	
Total Plant Cost	\$ 3,667,100	\$ (213,545)	\$ 3,453,554	\$ 3,768,157	\$ (213,627)	\$ 100,975	\$ 3,554,529	
Accumulated Depreciation								
Intangible	(106,388)	-	(106,388)	(114,089)	-	(7,700)	(114,089)	
Production	(467,152)	186,967	(280,185)	(482,681)	191,634	(10,862)	(291,047)	
Transmission	(172,832)	-	(172,832)	(177,876)	-	(5,044)	(177,876)	
Distribution	(458,617)	-	(458,617)	(475,719)	-	(17,102)	(475,719)	
General	(113,531)	-	(113,531)	(118,958)	-	(5,427)	(118,958)	
Total Accumulated Depreciation	\$ (1,318,521)	\$ 186,967	\$ (1,131,553)	\$ (1,369,323)	\$ 191,634	\$ (46,136)	\$ (1,177,689)	
Accumulated DFIT								
Intangible	(10,872)	-	(10,872)	(10,571)	-	300	(10,571)	
Production	(118,270)	1,685	(116,585)	(118,726)	1,685	(456)	(117,041)	
Transmission	(67,851)	-	(67,851)	(68,157)	-	(306)	(68,157)	
Distribution	(162,580)	-	(162,580)	(163,314)	-	(734)	(163,314)	
General	(36,731)	-	(36,731)	(36,446)	-	286	(36,446)	
Total Accumulated DFIT	\$ (396,303)	\$ 1,685	\$ (394,618)	\$ (397,213)	\$ 1,685	\$ (910)	\$ (395,528)	
Net Rate Base	1) ADFIT-06.2023 A Remove Colstrip \$ 1,952,276	(24,893)	\$ 1,927,382	3) ADFIT-06.2023 E Remove Colstrip \$ 2,001,621	(20,308)	\$ 1,981,312	\$ 1,981,312	

* Includes plant in service through 2023.

Electric Plant Capital Additions Summary Federal Tax Rate
Plant Additions in 000's 21%

06.2023 EOP Adjustment						
	AMA		AMA Excluding Colstrip		EOP	
	06.30.2023	Remove Colstrip 06.2023 AMA	06.30.2023	06.30.2023	Remove Colstrip 06.2023 EOP	06.2023 EOP
Depreciation/Amortization Expense						
Intangible	30,697	-	30,697	30,697	-	-
Production	31,766	(11,503)	20,263	31,766	(11,503)	(11,503)
Transmission	13,134	-	13,134	13,134	-	-
Distribution	38,504	-	38,504	38,504	-	-
General	15,850	-	15,850	15,850	-	-
Total Depreciation Expense	\$ 129,951	\$ (11,503)	\$ 118,448	\$ 129,951	\$ (11,503)	\$ (11,503)
	ROO	Remove Colstrip		ROO	Remove Colstrip	
Net Operating Income Before FIT	(129,951)	11,503	(118,448)	(129,951)	11,503	11,503
FIT Benefit of Depreciation/Amortization	27,290	(2,416)	24,874	27,290	(2,416)	(2,416)
Net Operating Income	\$ (102,661)	\$ 9,087	\$ (93,574)	\$ (102,661)	\$ 9,087	\$ 9,087
Plant Cost						
Intangible	220,213	-	220,213	224,427	-	-
Production	1,009,757	(213,545)	796,212	1,019,028	(213,627)	(213,627)
Transmission	639,906	-	639,906	661,078	-	-
Distribution	1,486,384	-	1,486,384	1,548,124	-	-
General	310,839	-	310,839	315,499	-	-
Total Plant Cost	\$ 3,667,100	\$ (213,545)	\$ 3,453,554	\$ 3,768,157	\$ (213,627)	\$ (213,627)
	ROO	Remove Colstrip		ROO	Remove Colstrip	
Accumulated Depreciation						
Intangible	(106,388)	-	(106,388)	(114,089)	-	-
Production	(467,152)	186,967	(280,185)	(482,681)	191,634	191,634
Transmission	(172,832)	-	(172,832)	(177,876)	-	-
Distribution	(458,617)	-	(458,617)	(475,719)	-	-
General	(113,531)	-	(113,531)	(118,958)	-	-
Total Accumulated Depreciation	\$ (1,318,521)	\$ 186,967	\$ (1,131,553)	\$ (1,369,323)	\$ 191,634	\$ 191,634
	ROO	Remove Colstrip		ROO	Remove Colstrip	
Accumulated DFIT						
Intangible	(10,872)	-	(10,872)	(10,571)	-	-
Production	(118,270)	1,685	(116,585)	(118,726)	1,685	1,685
Transmission	(67,851)	-	(67,851)	(68,157)	-	-
Distribution	(162,580)	-	(162,580)	(163,314)	-	-
General	(36,731)	-	(36,731)	(36,446)	-	-
Total Accumulated DFIT	\$ (396,303)	\$ 1,685	\$ (394,618)	\$ (397,213)	\$ 1,685	\$ 1,685
	1) ADFIT-06.2023 A	Remove Colstrip		3) ADFIT-06.2023 E	Remove Colstrip	
Net Rate Base	\$ 1,952,276	\$ (24,893)	\$ 1,927,382	\$ 2,001,621	\$ (20,308)	\$ (20,308)

* Includes plant in service through 2023.

**Electric Plant Capital Additions Summary
Plant Additions in 000's**

	RECONCILIATION		
	EOP Excluding Colstrip 06.30.2023	2.15 E-RCAP 06.30.2023 Adjustment	EOP Excluding Colstrip 06.30.2023
Depreciation/Amortization Expense			
Intangible	30,697	-	30,697
Production	20,263	-	20,263
Transmission	13,134	-	13,134
Distribution	38,504	-	38,504
General	15,850	-	15,850
Total Depreciation Expense	\$ 118,448	\$ -	\$ 118,448
Net Operating Income Before FIT	(118,448)	-	(118,448)
FIT Benefit of Depreciation/Amortization	24,874	-	24,874
Net Operating Income	\$ (93,574)	\$ -	\$ (93,574)
Plant Cost			
Intangible	224,427	4,214	224,427
Production	805,401	9,189	805,401
Transmission	661,078	21,172	661,078
Distribution	1,548,124	61,741	1,548,124
General	315,499	4,660	315,499
Total Plant Cost	\$ 3,554,529	\$ 100,975	\$ 3,554,529
Accumulated Depreciation			
Intangible	(114,089)	(7,700)	(114,089)
Production	(291,047)	(10,862)	(291,047)
Transmission	(177,876)	(5,044)	(177,876)
Distribution	(475,719)	(17,102)	(475,719)
General	(118,958)	(5,427)	(118,958)
Total Accumulated Depreciation	\$ (1,177,689)	\$ (46,136)	\$ (1,177,689)
Accumulated DFIT			
Intangible	(10,571)	300	(10,571)
Production	(117,041)	(456)	(117,041)
Transmission	(68,157)	(306)	(68,157)
Distribution	(163,314)	(734)	(163,314)
General	(36,446)	286	(36,446)
Total Accumulated DFIT	\$ (395,528)	\$ (910)	\$ (395,528)
Net Rate Base	\$ 1,981,312	\$ 53,930	\$ 1,981,312

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**Electric Plant Capital Additions Summary
Plant Additions in 000's**

	12.2023 EOP ADJUSTMENT				RECONCILIATION
	06.2023	Pro Forma 2023	Pro Forma 2023	3.15 E-CAP23E 2023 EOP	EOP BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2023
Depreciation/Amortization Expense					
Intangible	1,705	(1,022)	934	1,617	32,313
Production	221	(8)	55	268	20,531
Transmission	342	(4)	59	397	13,531
Distribution	1,165	(36)	454	1,583	40,086
General	356	(403)	375	328	16,178
Total Depreciation Expense	\$ 3,787	\$ (1,473)	\$ 1,877	\$ 4,191	\$ 122,639
	EP.1	E -Retirements	E -ProForma		
Net Operating Income Before FIT	(3,787)	1,473	(1,877)	(4,191)	(122,639)
FIT Benefit of Depreciation/Amortization	795	(309)	394	880	25,754
Net Operating Income	\$ (2,992)	\$ 1,164	\$ (1,483)	\$ (3,311)	\$ (96,885)
Plant Cost					
Intangible	-	(19,332)	17,715	(1,617)	222,810
Production	-	(2,384)	16,786	14,402	819,803
Transmission	-	(1,293)	17,495	16,202	677,280
Distribution	-	(6,126)	76,356	70,230	1,618,354
General	-	(10,439)	22,009	11,570	327,069
Total Plant Cost	\$ -	\$ (39,574)	\$ 150,361	\$ 110,787	\$ 3,665,316
		E -Retirements	E -ProForma		
Accumulated Depreciation					
Intangible	(15,993)	19,332	(934)	2,405	(111,684)
Production	(10,266)	2,384	(55)	(7,937)	(298,983)
Transmission	(6,796)	1,293	(59)	(5,562)	(183,438)
Distribution	(20,098)	6,126	(454)	(14,426)	(490,146)
General	(9,833)	10,439	(375)	231	(118,727)
Total Accumulated Depreciation	\$ (62,987)	\$ 39,574	\$ (1,877)	\$ (25,290)	\$ (1,202,979)
	EP.1	E -Retirements	E -ProForma		
Accumulated DFIT					
Intangible	-	-	365	365	(10,206)
Production	-	-	(1,055)	(1,055)	(118,096)
Transmission	-	-	(624)	(624)	(68,781)
Distribution	-	-	(1,494)	(1,494)	(164,808)
General	-	-	732	732	(35,714)
Total Accumulated DFIT	\$ -	\$ -	\$ (2,076)	\$ (2,076)	\$ (397,604)
	1)		ADFIT Activity PIS*		
Net Rate Base	\$ (62,987)	\$ -	\$ 146,408	\$ 83,421	\$ 2,064,734

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**Electric Plant Capital Additions Summary
Plant Additions in 000's**

Depreciation Study				
06.2023				3.16 E-DEP 12.2023
	Existing Plant	Plant Additions	Reserve Adjustment Amortization	Plant Depreciation Adjustment
Depreciation/Amortization Expense				
Intangible	-	0	-	0
Production	(874)	(2)	-	(877)
Transmission	1,638	8	-	1,646
Distribution	(627)	(8)	-	(635)
General	(415)	3	(473)	(885)
Total Depreciation Expense	\$ (279)	\$ 1	\$ (473)	\$ (750)
	EP.1	E -ProForma	Rsrv Adj Amrt	
Net Operating Income Before FIT	279	(1)	473	750
FIT Benefit of Depreciation/Amortization	(59)	0	(99)	(158)
Net Operating Income	\$ 220	\$ (1)	\$ 374	\$ 593
Plant Cost				
Intangible	-	-	-	-
Production	-	-	-	-
Transmission	-	-	-	-
Distribution	-	-	-	-
General	-	-	-	-
Total Plant Cost	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation				
Intangible	-	-	-	-
Production	-	-	-	-
Transmission	-	-	-	-
Distribution	-	-	-	-
General	-	-	-	-
Total Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
Accumulated DFIT				
Intangible	-	-	-	-
Production	-	-	-	-
Transmission	-	-	-	-
Distribution	-	-	-	-
General	-	-	-	-
Total Accumulated DFIT	\$ -	\$ -	\$ -	\$ -
1) Net Rate Base	\$ -	\$ -	\$ -	\$ -

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**Electric Plant Capital Additions Summary
Plant Additions in 000's**

	12.2024 EOP ADJUSTMENT				RECONCILIATION
	06.2023	Pro Forma 2024	Pro Forma 2024	3.17 E-CAP24E 2024 EOP	EOP BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2024
Depreciation/Amortization Expense					
Intangible	541	(5,307)	5,770	1,004	33,317
Production	39	(71)	467	435	20,089
Transmission	116	(46)	618	688	15,865
Distribution	528	(228)	2,831	3,131	42,583
General	115	(2,895)	2,169	(611)	14,682
Total Depreciation Expense	\$ 1,339	\$ (8,547)	\$ 11,855	\$ 4,647	\$ 126,536
	EP.1	E -Retirements	E -ProForma		
Net Operating Income Before FIT	(1,339)	8,547	(11,855)	(4,647)	(126,536)
FIT Benefit of Depreciation/Amortization	281	(1,795)	2,490	976	26,573
Net Operating Income	\$ (1,058)	\$ 6,752	\$ (9,365)	\$ (3,671)	\$ (99,963)
Plant Cost					
Intangible	-	(24,802)	24,251	(551)	222,259
Production	-	(3,170)	20,196	17,026	836,829
Transmission	-	(2,195)	29,710	27,515	704,795
Distribution	-	(8,675)	108,120	99,445	1,717,799
General	-	(14,121)	24,224	10,103	337,172
Total Plant Cost	\$ -	\$ (52,963)	\$ 206,501	\$ 153,538	\$ 3,818,854
		E -Retirements	E -ProForma		
Accumulated Depreciation					
Intangible	(29,194)	24,802	(6,704)	(11,096)	(122,780)
Production	(19,657)	3,170	(520)	(17,007)	(315,990)
Transmission	(15,230)	2,195	(678)	(13,713)	(197,152)
Distribution	(39,569)	8,675	(3,285)	(34,179)	(524,325)
General	(16,748)	14,121	(2,544)	(5,171)	(123,899)
Total Accumulated Depreciation	\$ (120,399)	\$ 52,963	\$ (13,731)	\$ (81,167)	\$ (1,284,145)
	EP.1	E -Retirements	E -ProForma		
Accumulated DFIT					
Intangible	908	-	(345)	563	(9,643)
Production	1,063	-	(1,393)	(330)	(118,426)
Transmission	628	-	(1,134)	(506)	(69,287)
Distribution	1,505	-	(4,949)	(3,444)	(168,252)
General	2,130	-	(560)	1,570	(34,144)
Total Accumulated DFIT	\$ 6,234	\$ -	\$ (8,381)	\$ (2,147)	\$ (399,751)
	1) ADFIT Activity PIS				
Net Rate Base	\$ (114,165)	\$ -	\$ 184,389	\$ 70,224	\$ 2,134,958
			E -ProForma		

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**Electric Plant Capital Additions Summary
Plant Additions in 000's**

	12.2025 AMA ADJUSTMENT				RECONCILIATION
	06.2023	Provisional 2025	Provisional 2025	4.01 E-CAP25A 2025 AMA	AMA BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2025
Depreciation/Amortization Expense					
Intangible	-	(6,004)	6,449	445	33,762
Production	-	(93)	568	475	20,564
Transmission	-	(51)	693	642	16,507
Distribution	-	(217)	2,705	2,488	45,071
General	-	(839)	2,047	1,208	15,890
Total Depreciation Expense	\$ -	\$ (7,204)	\$ 12,462	\$ 5,258	\$ 131,794
		E -Retirements	E -ProForma		
Net Operating Income Before FIT	-	7,204	(12,462)	(5,258)	(131,794)
FIT Benefit of Depreciation/Amortization	-	(1,513)	2,617	1,104	27,677
Net Operating Income	\$ -	\$ 5,691	\$ (9,845)	\$ (4,154)	\$ (104,117)
Plant Cost					
Intangible	-	(11,668)	14,173	2,505	224,764
Production	-	(1,835)	11,057	9,222	846,051
Transmission	-	(905)	12,251	11,346	716,141
Distribution	-	(3,991)	49,736	45,745	1,763,544
General	-	(2,286)	9,268	6,982	344,154
Total Plant Cost	\$ -	\$ (20,685)	\$ 96,485	\$ 75,800	\$ 3,894,654
		E -Retirements	E -ProForma		
Accumulated Depreciation					
Intangible	(13,488)	11,668	(5,912)	(7,732)	(130,511)
Production	(9,828)	1,835	(489)	(8,482)	(324,473)
Transmission	(7,615)	905	(622)	(7,332)	(204,484)
Distribution	(19,785)	3,991	(2,776)	(18,570)	(542,895)
General	(6,346)	2,286	(2,112)	(6,172)	(130,071)
Total Accumulated Depreciation	\$ (57,062)	\$ 20,685	\$ (11,911)	\$ (48,288)	\$ (1,332,434)
	EP.1	E -Retirements	E -ProForma		
Accumulated DFIT					
Intangible	625	-	(635)	(10)	(9,653)
Production	779	-	(1,309)	(530)	(118,956)
Transmission	461	-	(789)	(328)	(69,615)
Distribution	1,105	-	(2,739)	(1,634)	(169,886)
General	1,472	-	(721)	751	(33,393)
Total Accumulated DFIT	\$ 4,442	\$ -	\$ (6,193)	\$ (1,751)	\$ (401,502)
	1) ADFIT Activity PIS				
Net Rate Base	\$ (52,620)	\$ -	\$ 78,381	\$ 25,761	\$ 2,160,719
			E -ProForma		

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**Electric Plant Capital Additions Summary
Plant Additions in 000's**

	12.2026 AMA ADJUSTMENT				RECONCILIATION
	06.2023	Provisional 2026	Provisional 2026	5.07 E-CAP26A 2026 AMA	AMA BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2026
Depreciation/Amortization Expense					
Intangible	-	(5,317)	4,555	(762)	33,000
Production	-	(188)	1,103	915	21,479
Transmission	-	(45)	609	564	17,071
Distribution	-	(219)	2,738	2,519	47,590
General	-	(1,334)	1,873	539	16,429
Total Depreciation Expense	\$ -	\$ (7,103)	\$ 10,878	\$ 3,775	\$ 135,569
		E -Retirements	E -ProForma		
Net Operating Income Before FIT	-	7,103	(10,878)	(3,775)	(135,569)
FIT Benefit of Depreciation/Amortization	-	(1,492)	2,284	793	28,469
Net Operating Income	\$ -	\$ 5,611	\$ (8,594)	\$ (2,982)	\$ (107,099)
Plant Cost					
Intangible	-	(25,781)	24,511	(1,270)	223,494
Production	-	(7,546)	45,568	38,022	884,073
Transmission	-	(1,953)	26,433	24,480	740,621
Distribution	-	(8,589)	107,054	98,465	1,862,009
General	-	(10,074)	23,160	13,086	357,240
Total Plant Cost	\$ -	\$ (53,943)	\$ 226,726	\$ 172,783	\$ 4,067,437
		E -Retirements	E -ProForma		
Accumulated Depreciation					
Intangible	(11,469)	25,781	(13,093)	1,219	(129,292)
Production	(19,654)	7,546	(1,581)	(13,689)	(338,161)
Transmission	(15,230)	1,953	(1,695)	(14,972)	(219,456)
Distribution	(39,569)	8,589	(7,301)	(38,281)	(581,176)
General	(12,070)	10,074	(5,565)	(7,561)	(137,632)
Total Accumulated Depreciation	\$ (97,992)	\$ 53,943	\$ (29,235)	\$ (73,284)	\$ (1,405,718)
	EP.1	E -Retirements	E -ProForma		
Accumulated DFIT					
Intangible	1,295	-	(1,555)	(260)	(9,913)
Production	1,728	-	(4,164)	(2,436)	(121,392)
Transmission	1,022	-	(1,821)	(799)	(70,414)
Distribution	2,449	-	(6,712)	(4,263)	(174,149)
General	3,059	-	(1,564)	1,495	(31,898)
Total Accumulated DFIT	\$ 9,553	\$ -	\$ (15,816)	\$ (6,263)	\$ (407,765)
	1) ADFIT Activity PIS				
Net Rate Base	\$ (88,439)	\$ -	\$ 181,675	\$ 93,236	\$ 2,253,954
			E -ProForma		

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Natural Gas Plant Capital Additions Summ Federal Tax Rate
Plant Additions in 000's 21%

Corrected formula error in tab G-ProForma, Cell BS31 after completion of Company's revenue req

	06.2023 EOP Adjustment		RECONCILIATION
	AMA	2.15 G-RCAP 06.30.2023	EOP
	06.30.2023	Adjustment	06.30.2023
Depreciation/Amortization Expense			
Intangible	7,659	-	7,659
U/G Storage	512	-	512
Distribution	16,440	-	16,440
General	5,143	-	5,143
Total Depreciation Expense	\$ 29,754	\$ -	\$ 29,754
	ROO		ROO
Net Operating Income Before FIT	(29,754)	-	(29,754)
FIT Benefit of Depreciation/Amortization	6,248	-	6,248
Net Operating Income	\$ (23,506)	\$ -	\$ (23,506)
Plant Cost			
Intangible	49,302	1,184	50,485
U/G Storage	34,500	550	35,050
Distribution	650,523	21,260	671,783
General	112,171	1,613	113,785
Total Plant Cost	\$ 846,495	\$ 24,607	\$ 871,102
	ROO		ROO
Accumulated Depreciation			
Intangible	(26,517)	(2,041)	(28,558)
U/G Storage	(13,149)	(258)	(13,407)
Distribution	(188,334)	(7,739)	(196,073)
General	(35,836)	(2,278)	(38,114)
Total Accumulated Depreciation	\$ (263,836)	\$ (12,316)	\$ (276,152)
	ROO		ROO
Accumulated DFIT			
Intangible	(3,571)	84	(3,488)
U/G Storage	(3,294)	(4)	(3,297)
Distribution	(64,609)	(73)	(64,682)
General	(13,522)	110	(13,412)
Total Accumulated DFIT	\$ (84,995)	\$ 117	\$ (84,878)
	1) ADFIT-06.2023 AMA		3) ADFIT-06.2023 EOP
Net Rate Base	\$ 497,664	\$ 12,408	\$ 510,072

**Natural Gas Plant Capital Additions Summ
Plant Additions in 000's**

Corrected formula error in tab G-ProFormairement. Correction flows through Cell AI26 on G-CAP SUMMARY tab and increases natu

	12.2023 EOP ADJUSTMENT				RECONCILIATION
	06.2023	Pro Forma 2023	Pro Forma 2023	3.15 G-CAP23E 2023 EOP	EOP BALANCE
	Plant Depreciation	Plant Retirements	Plant Additions	Adjustment	12.31.2023
Depreciation/Amortization Expense					
Intangible	431	(180)	229	480	8,138
U/G Storage	8	-	4	12	524
Distribution	481	(6)	158	633	17,074
General	98	(71)	118	145	5,288
Total Depreciation Expense	\$ 1,018	\$ (257)	\$ 509	\$ 1,270	\$ 31,024
	EP.1	G-Retirements	G -ProForma		
Net Operating Income Before FIT	(1,018)	257	(509)	(1,270)	(31,024)
FIT Benefit of Depreciation/Amortization	214	(54)	107	267	6,515
Net Operating Income	\$ (804)	\$ 203	\$ (402)	\$ (1,003)	\$ (24,509)
Plant Cost					
Intangible	-	(5,897)	4,202	(1,695)	48,790
U/G Storage	-	(2)	1,131	1,129	36,179
Distribution	-	(1,537)	23,217	21,680	693,463
General	-	(3,511)	7,065	3,554	117,339
Total Plant Cost	\$ -	\$ (10,947)	\$ 35,615	\$ 24,668	\$ 895,770
		G-Retirements	G -ProForma		
Accumulated Depreciation					
Intangible	(3,988)	5,897	(229)	1,680	(26,878)
U/G Storage	(262)	2	(4)	(264)	(13,671)
Distribution	(8,540)	1,537	(158)	(7,161)	(203,233)
General	(3,058)	3,511	(118)	335	(37,779)
Total Accumulated Depreciation	\$ (15,847)	\$ 10,947	\$ (509)	\$ (5,409)	\$ (281,561)
	EP.1	G-Retirements	G -ProForma		
Accumulated DFIT					
Intangible	-	-	105	105	(3,383)
U/G Storage	-	-	(6)	(6)	(3,303)
Distribution	-	-	(131)	(131)	(64,813)
General	-	-	261	261	(13,151)
Total Accumulated DFIT	\$ -	\$ -	\$ 229	\$ 229	\$ (84,649)
			ADFIT Activity PIS *		
Net Rate Base	\$ (15,847)	\$ -	\$ 35,335	\$ 19,488	\$ 529,560

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**Natural Gas Plant Capital Additions Summ
Plant Additions in 000's**

Corrected formula error in tab G-ProFormal gas rate base by approximately \$489,000 and revenue requirement b

Depreciation Study				
06.2023				3.16 G-DEP 12.2023
	Existing Plant	Plant Additions	Reserve Adjustment Amortization	Plant Depreciation Adjustment
Depreciation/Amortization Expense				
Intangible	-	-	-	-
U/G Storage	(7)	-	-	(7)
Distribution	(430)	(4)	-	(434)
General	(223)	-	(241)	(464)
Total Depreciation Expense	\$ (659)	\$ (4)	\$ (241)	\$ (904)
	EP.1	G -ProForma	Rsrv Adj Amrt	
Net Operating Income Before FIT	659	4	241	904
FIT Benefit of Depreciation/Amortization	(138)	(1)	(51)	(190)
Net Operating Income	\$ 521	\$ 3	\$ 190	\$ 714
Plant Cost				
Intangible	-	-	-	-
U/G Storage	-	-	-	-
Distribution	-	-	-	-
General	-	-	-	-
Total Plant Cost	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation				
Intangible	-	-	-	-
U/G Storage	-	-	-	-
Distribution	-	-	-	-
General	-	-	-	-
Total Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
Accumulated DFIT				
Intangible	-	-	-	-
U/G Storage	-	-	-	-
Distribution	-	-	-	-
General	-	-	-	-
Total Accumulated DFIT	\$ -	\$ -	\$ -	\$ -
Net Rate Base	\$ -	\$ -	\$ -	\$ -

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**Natural Gas Plant Capital Additions Summ
Plant Additions in 000's**

Corrected formula error in tab G-ProFormy \$46,000.

	12.2024 EOP ADJUSTMENT				RECONCILIATION
	06.2023	Pro Forma 2024	Pro Forma 2024	3.17 G-CAP24E 2024 EOP	EOP BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2024
Depreciation/Amortization Expense					
Intangible	169	(780)	1,351	740	8,879
U/G Storage	3	-	24	27	544
Distribution	158	(28)	833	963	17,603
General	82	(438)	583	227	5,051
Total Depreciation Expense	\$ 412	\$ (1,246)	\$ 2,791	\$ 1,957	\$ 32,077
	EP.1	G-Retirements	G -ProForma		
Net Operating Income Before FIT	(412)	1,246	(2,791)	(1,957)	(32,077)
FIT Benefit of Depreciation/Amortization	86	(262)	586	411	6,736
Net Operating Income	\$ (325)	\$ 984	\$ (2,205)	\$ (1,546)	\$ (25,341)
Plant Cost					
Intangible	-	(6,718)	5,937	(781)	48,009
U/G Storage	-	(2)	1,509	1,507	37,686
Distribution	-	(2,560)	38,666	36,106	729,569
General	-	(4,146)	7,077	2,931	120,270
Total Plant Cost	\$ -	\$ (13,426)	\$ 53,189	\$ 39,763	\$ 935,533
		G-Retirements	G -ProForma		
Accumulated Depreciation					
Intangible	(7,132)	6,718	(1,580)	(1,994)	(28,872)
U/G Storage	(516)	2	(28)	(542)	(14,213)
Distribution	(16,650)	2,560	(992)	(15,082)	(218,315)
General	(5,107)	4,146	(701)	(1,662)	(39,441)
Total Accumulated Depreciation	\$ (29,405)	\$ 13,426	\$ (3,301)	\$ (19,280)	\$ (300,841)
	EP.1	G-Retirements	G -ProForma		
Accumulated DFIT					
Intangible	265	-	(90)	175	(3,208)
U/G Storage	23	-	(14)	9	(3,294)
Distribution	460	-	(1,077)	(617)	(65,430)
General	704	-	(186)	518	(12,633)
Total Accumulated DFIT	\$ 1,452	\$ -	\$ (1,367)	\$ 85	\$ (84,564)
	1) DFIT Activity PIS		G -ProForma		A
Net Rate Base	\$ (27,953)	\$ -	\$ 48,521	\$ 20,568	\$ 550,129

**Natural Gas Plant Capital Additions Summ
Plant Additions in 000's
Corrected formula error in tab G-ProForma**

	12.2025 AMA ADJUSTMENT				RECONCILIATION
	06.2023	Provisional 2025	Provisional 2025	4.01 G-CAP25A 2025 AMA	AMA BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2025
Depreciation/Amortization Expense					
Intangible	-	(817)	1,587	770	9,649
U/G Storage	-	-	22	22	566
Distribution	-	(31)	934	903	18,506
General	-	(105)	580	475	5,526
Total Depreciation Expense	\$ -	\$ (953)	\$ 3,123	\$ 2,170	\$ 34,247
		G-Retirements	G -ProForma		
Net Operating Income Before FIT	-	953	(3,123)	(2,170)	(33,342)
FIT Benefit of Depreciation/Amortization	-	(200)	656	456	7,002
Net Operating Income	\$ -	\$ 753	\$ (2,467)	\$ (1,714)	\$ (26,340)
Plant Cost					
Intangible	-	(3,033)	1,938	(1,095)	46,914
U/G Storage	-	(1)	754	753	38,439
Distribution	-	(1,045)	15,792	14,747	744,316
General	-	(509)	2,745	2,236	122,506
Total Plant Cost	\$ -	\$ (4,588)	\$ 21,229	\$ 16,641	\$ 952,174
		G-Retirements	G -ProForma		
Accumulated Depreciation					
Intangible	(3,234)	3,033	(1,413)	(1,614)	(30,486)
U/G Storage	(258)	1	(23)	(280)	(14,493)
Distribution	(8,325)	1,045	(878)	(8,158)	(226,473)
General	(1,914)	509	(585)	(1,990)	(41,430)
Total Accumulated Depreciation	\$ (13,730)	\$ 4,588	\$ (2,899)	\$ (12,041)	\$ (312,882)
	EP.1	G-Retirements	G -ProForma		
Accumulated DFIT					
Intangible	183	-	(232)	(49)	(3,257)
U/G Storage	18	-	(19)	(1)	(3,295)
Distribution	347	-	(1,759)	(1,412)	(66,842)
General	487	-	(421)	66	(12,567)
Total Accumulated DFIT	\$ 1,035	\$ -	\$ (2,431)	\$ (1,396)	\$ (85,960)
		1) DFIT Activity PIS	G -ProForma		A
Net Rate Base	\$ (12,695)	\$ -	\$ 15,899	\$ 3,204	\$ 553,332

**Natural Gas Plant Capital Additions Summ
Plant Additions in 000's
Corrected formula error in tab G-ProForm:**

	12.2026 AMA ADJUSTMENT				RECONCILIATION
	06.2023	Provisional 2026	Provisional 2026	5.07 G-CAP26A 2026 AMA	AMA BALANCE
	Existing Plant	Plant Retirements	Plant Additions	Adjustment	12.31.2026
Depreciation/Amortization Expense					
Intangible	-	(624)	1,172	548	10,197
U/G Storage	-	-	22	22	588
Distribution	-	(28)	851	823	19,329
General	-	(179)	526	347	5,873
Total Depreciation Expense	\$ -	\$ (831)	\$ 2,571	\$ 1,740	\$ 35,987
Net Operating Income Before FIT	-	831	(2,571)	(1,740)	(35,987)
FIT Benefit of Depreciation/Amortization	-	(175)	540	365	7,557
Net Operating Income	\$ -	\$ 656	\$ (2,031)	\$ (1,375)	\$ (28,429)
Plant Cost					
Intangible	-	(6,178)	4,963	(1,215)	45,699
U/G Storage	-	(3)	1,509	1,506	39,945
Distribution	-	(2,272)	34,315	32,043	776,359
General	-	(2,725)	6,722	3,997	126,503
Total Plant Cost	\$ -	\$ (11,178)	\$ 47,509	\$ 36,331	\$ 988,505
		G-Retirements	G -ProForma		
Accumulated Depreciation					
Intangible	(1,922)	6,178	(3,119)	1,137	(29,348)
U/G Storage	(516)	3	(61)	(574)	(15,067)
Distribution	(16,650)	2,272	(2,361)	(16,739)	(243,211)
General	(3,818)	2,725	(1,558)	(2,651)	(44,081)
Total Accumulated Depreciation	\$ (22,905)	\$ 11,178	\$ (7,099)	\$ (18,826)	\$ (331,708)
	EP.1	G-Retirements	G -ProForma		
Accumulated DFIT					
Intangible	379	-	(148)	231	(3,026)
U/G Storage	37	-	(51)	(14)	(3,309)
Distribution	737	-	(1,394)	(657)	(67,499)
General	1,012	-	(499)	513	(12,054)
Total Accumulated DFIT	\$ 2,165	\$ -	\$ (2,092)	\$ 73	\$ (85,887)
	1) DFIT Activity PIS		G -ProForma		
Net Rate Base	\$ (20,740)	\$ -	\$ 38,318	\$ 17,578	\$ 570,911