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REGULATORY ANALYSIS
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February 15, 2012

Mr. Dave Danner
Secretary and Executive Director
Washington Utilities & Transportation Commission
1300 S. Evergreen Park Drive SW
Olympia, WA 98504-9022

RE: WAC 480-90-275 Quarterly Statement of Operations Report

Dear Mr. Danner:

In accordance with WAC 480-90-275, please find enclosed Cascade Natural Gas Corporation's monthly Statement of Operations report for the quarter ending December 31, 2011.

If you have any questions, please contact me at (509) 734-4591.

Sincerely,

Pamela J. Archer
Supervisor
Regulatory Analysis

Attachments

CASCADE NATURAL GAS CORPORATION
 Washington Statement of Operations
 QUARTERLY STATISTICAL INFORMATION

THERM SALES

| | Monthly | | | 12 Months Ending | | |
|---------------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| | October 2011 | November 2011 | December 2011 | October 2011 | November 2011 | December 2011 |
| Residential | 7,594,275 | 15,610,892 | 19,643,780 | 119,195,233 | 119,320,395 | 120,585,502 |
| Commercial | 6,236,269 | 10,447,421 | 14,497,984 | 93,091,815 | 92,746,736 | 93,818,418 |
| Industrial Firm | 967,300 | 847,031 | 1,533,707 | 10,606,566 | 10,732,367 | 10,808,282 |
| Core Interruptible | 358,023 | 478,381 | 561,968 | 4,805,563 | 4,782,703 | 4,798,622 |
| Noncore | 45,155,078 | 56,710,353 | 63,295,947 | 566,910,282 | 565,750,180 | 575,945,352 |
| TOTAL WASHINGTON | 60,310,945 | 84,094,078 | 99,533,386 | 794,609,459 | 793,332,381 | 805,956,176 |

| | AVERAGE CUSTOMERS | | |
|---------------------------|-------------------|------------------|------------------|
| | October 2011 | November 2011 | December 2011 |
| Residential | 171,240 | 171,982 | 172,385 |
| Commercial | 24,441 | 24,587 | 24,663 |
| Industrial Firm | 356 | 357 | 357 |
| Core Interruptible | 13 | 12 | 12 |
| Noncore | 177 | 180 | 182 |
| TOTAL WASHINGTON | 196,227 | 197,118 | 197,599 |

Cascade Natural Gas Corporation
State of Washington
Statement of Operations and Rate of Return
Month and Twelve Months Ended 10/31/2011

| | Month | Twelve Months |
|--------------------------------------|--------------------|--------------------|
| OPERATING REVENUES | | |
| Natural Gas Sales | 14,928,464 | 223,992,690 |
| Transportation Revenue | 1,619,345 | 18,278,098 |
| Other Operating Revenue | 120,985 | 1,526,478 |
| | 16,668,794 | 243,797,266 |
| Less: Natural Gas & Production Costs | 9,438,675 | 141,769,533 |
| Revenue Taxes | 1,103,488 | 20,805,636 |
| OPERATING MARGIN | 6,126,631 | 81,222,097 |
| OPERATING EXPENSES | | |
| Production | 77,679 | 77,679 |
| Distribution | 1,012,789 | 11,123,567 |
| Customer Accounts | 400,249 | 3,341,639 |
| Customer Service & Informational | 73,838 | 868,128 |
| Sales | - | 13,984 |
| Administrative & General | 929,457 | 17,439,538 |
| Depreciation & Amortization | 1,285,860 | 15,141,100 |
| Property, Payroll & Misc. Taxes | 321,369 | 3,948,300 |
| Federal Income Taxes | 434,957 | 2,443,471 |
| Total Operating Expenses | 4,536,196 | 54,397,408 |
| NET OPERATING INCOME | 1,590,435 | 26,824,690 |
| RATE BASE | 213,568,887 | 211,752,463 |
| RATE OF RETURN | 0.74% | 12.67% |

SCHEDULE OF RATE BASE

| | | |
|--------------------------------------|--------------------|--------------------|
| Utility Plant In Service | 541,723,020 | 533,268,835 |
| Accumulated Depreciation | (278,445,012) | (271,837,214) |
| Net Utility Plant | 263,278,008 | 261,431,621 |
| Other: | | |
| Contributions in Aid of Construction | - | - |
| Customer Advances for Construction | (4,364,255) | (4,358,655) |
| Accumulated Deferred Income Taxes | (54,827,805) | (54,827,805) |
| Deferred Debits | - | - |
| Subtotal | 204,085,948 | 202,245,161 |
| Working Capital | 9,482,939 | 9,507,302 |
| TOTAL RATE BASE | 213,568,887 | 211,752,463 |

All rate base items except accumulated deferred income taxes represent monthly average and average of monthly average balances. Accumulated deferred income taxes represent the end-of-period balance.

This report is derived directly from the amounts recorded on the books of the Corporation for the period covered, as adjusted for the depreciation adjustment prescribed in WUTC Order No. 991923. It reflects no ratemaking or other normalized adjustments.

Cascade Natural Gas Corporation
State of Washington
Statement of Operations and Rate of Return
Month and Twelve Months Ended 11/30/2011

| | Month | Twelve Months |
|--------------------------------------|--------------------|--------------------|
| OPERATING REVENUES | | |
| Natural Gas Sales | 25,705,643 | 223,434,834 |
| Transportation Revenue | 1,755,411 | 18,369,977 |
| Other Operating Revenue | 96,806 | 1,447,283 |
| | <u>27,557,859</u> | <u>243,252,095</u> |
| Less: Natural Gas & Production Costs | 16,721,205 | 141,335,426 |
| Revenue Taxes | 1,910,266 | 20,795,878 |
| OPERATING MARGIN | <u>8,926,388</u> | <u>81,120,791</u> |
| OPERATING EXPENSES | | |
| Production | (15,247) | 62,432 |
| Distribution | 1,174,497 | 11,514,136 |
| Customer Accounts | 469,133 | 3,435,368 |
| Customer Service & Informational | 72,206 | 873,622 |
| Sales | 229 | 12,792 |
| Administrative & General | 1,278,295 | 17,010,125 |
| Depreciation & Amortization | 1,286,372 | 15,176,183 |
| Property, Payroll & Misc. Taxes | 321,377 | 3,936,285 |
| Federal Income Taxes | 974,617 | 2,126,157 |
| Total Operating Expenses | <u>5,561,480</u> | <u>54,147,099</u> |
| NET OPERATING INCOME | <u>3,364,909</u> | <u>26,973,692</u> |
| RATE BASE | | |
| | <u>212,468,536</u> | <u>212,032,666</u> |
| RATE OF RETURN | | |
| | <u>1.58%</u> | <u>12.72%</u> |

SCHEDULE OF RATE BASE

| | | |
|--------------------------------------|--------------------|--------------------|
| Utility Plant In Service | 541,673,012 | 534,597,329 |
| Accumulated Depreciation | (279,327,363) | (272,967,778) |
| Net Utility Plant | <u>262,345,649</u> | <u>261,629,551</u> |
| Other: | | |
| Contributions in Aid of Construction | - | - |
| Customer Advances for Construction | (4,563,114) | (4,367,058) |
| Accumulated Deferred Income Taxes | (54,733,291) | (54,733,291) |
| Deferred Debits | - | - |
| Subtotal | <u>203,049,244</u> | <u>202,529,202</u> |
| Working Capital | <u>9,419,292</u> | <u>9,503,464</u> |
| TOTAL RATE BASE | <u>212,468,536</u> | <u>212,032,666</u> |

All rate base items except accumulated deferred income taxes represent monthly average and average of monthly average balances. Accumulated deferred income taxes represent the end-of-period balance.

This report is derived directly from the amounts recorded on the books of the Corporation for the period covered, as adjusted for the depreciation adjustment prescribed in WUTC Order No. 991923. It reflects no ratemaking or other normalized adjustments.

Cascade Natural Gas Corporation
State of Washington
Statement of Operations and Rate of Return
Month and Twelve Months Ended 12/31/2011

| | Month | Twelve Months |
|--------------------------------------|--------------------|--------------------|
| OPERATING REVENUES | | |
| Natural Gas Sales | 31,219,835 | 222,117,782 |
| Transportation Revenue | 1,723,396 | 18,562,071 |
| Other Operating Revenue | 106,193 | 1,312,733 |
| | 33,049,423 | 241,992,586 |
| Less: Natural Gas & Production Costs | 19,444,352 | 139,752,848 |
| Revenue Taxes | 2,716,074 | 20,579,920 |
| OPERATING MARGIN | 10,888,997 | 81,659,818 |
| OPERATING EXPENSES | | |
| Production | 6,966 | 69,399 |
| Distribution | 1,442,525 | 12,009,713 |
| Customer Accounts | 391,531 | 3,966,307 |
| Customer Service & Informational | 68,106 | 854,394 |
| Sales | 200 | 12,842 |
| Administrative & General | 1,452,837 | 16,382,743 |
| Depreciation & Amortization | 1,261,543 | 15,195,225 |
| Property, Payroll & Misc. Taxes | 320,635 | 3,915,906 |
| Federal Income Taxes | 1,538,630 | 6,158,243 |
| Total Operating Expenses | 6,482,974 | 58,564,771 |
| NET OPERATING INCOME | 4,406,023 | 23,095,047 |
| RATE BASE | 211,885,642 | 211,534,109 |
| RATE OF RETURN | 2.08% | 10.92% |

SCHEDULE OF RATE BASE

| | | |
|--------------------------------------|--------------------|--------------------|
| Utility Plant In Service | 542,722,582 | 535,942,197 |
| Accumulated Depreciation | (280,021,202) | (274,095,551) |
| Net Utility Plant | 262,701,380 | 261,846,646 |
| Other: | | |
| Contributions in Aid of Construction | - | - |
| Customer Advances for Construction | (4,825,057) | (4,404,395) |
| Accumulated Deferred Income Taxes | (55,401,026) | (55,401,026) |
| Deferred Debits | - | - |
| Subtotal | 202,475,297 | 202,041,225 |
| Working Capital | 9,410,345 | 9,492,884 |
| TOTAL RATE BASE | 211,885,642 | 211,534,109 |

All rate base items except accumulated deferred income taxes represent monthly average and average of monthly average balances. Accumulated deferred income taxes represent the end-of-period balance.

This report is derived directly from the amounts recorded on the books of the Corporation for the period covered, as adjusted for the depreciation adjustment prescribed in WUTC Order No. 991923. It reflects no ratemaking or other normalized adjustments.

| STATE ALLOCATION OF INCOME & EXPENSES | Month Ended | | | 12 MONTH Ended | | |
|--|----------------------|----------------------|----------------------|---|--|---|
| | October-11 | November-11 | December-11 | November 1, 2010 THROUGH October 31, 2011 | December 1, 2010 THROUGH November 30, 2011 | January 1, 2011 THROUGH December 31, 2011 |
| GAS SALES | | | | | | |
| 480 Residential Sales | 7,855,466.61 | 15,148,401.13 | 17,515,504.11 | 122,637,965.12 | 122,577,720.27 | 121,788,960.51 |
| 481 Commercial - Interruptible Sales | 7,072,997.48 | 10,557,241.43 | 13,704,330.68 | 101,354,725.26 | 100,857,113.90 | 100,328,821.72 |
| TOTAL GAS SALES | 14,928,464.09 | 25,705,642.56 | 31,219,834.79 | 223,992,690.38 | 223,434,834.17 | 222,117,782.23 |
| OTHER OPERATING REVENUE | | | | | | |
| 4880 Miscellaneous Service Revenues | 98,834.15 | 91,776.40 | 95,058.74 | 1,297,219.94 | 1,222,503.61 | 1,115,762.26 |
| 4890 Rev. From Transp. of Gas of Others | 1,619,345.48 | 1,755,410.86 | 1,723,396.10 | 18,278,098.02 | 18,369,977.19 | 18,562,070.66 |
| 4930 Rent From Gas Property | - | 400.00 | - | 3,687.34 | 3,713.00 | 2,000.00 |
| 4950 Other Gas Revenue | 22,150.65 | 4,629.19 | 11,133.77 | 225,570.64 | 221,066.88 | 194,971.12 |
| 495.1 Overrun Penalty Income | - | - | - | - | - | - |
| TOTAL OTHER OPERATING REVENUE | 1,740,330.28 | 1,852,216.45 | 1,829,588.61 | 19,804,575.94 | 19,817,260.68 | 19,874,804.04 |
| * TOTAL OPERATING REVENUE * | 16,668,794.37 | 27,557,859.01 | 33,049,423.40 | 243,797,266.32 | 243,252,094.85 | 241,992,586.27 |
| NATURAL GAS PURCHASED | | | | | | |
| 804 Natural Gas City Gate Purchases | 9,851,860.21 | 13,655,496.54 | 17,832,983.06 | 146,636,835.76 | 145,085,293.92 | 142,422,396.41 |
| 805 Other Gas Purchases | - | - | - | - | - | - |
| 805.1 Purchased Gas Cost Adjustments | (411,975.27) | 2,738,892.30 | 1,350,079.99 | (4,580,921.31) | (2,721,840.30) | (2,543,366.37) |
| 808.1 Gas Withdrawn From Storage | - | 331,725.30 | 1,093,121.55 | 5,466,142.96 | 4,394,848.53 | 5,371,581.06 |
| 808.2 Gas Delivered To Storage | - | - | (822,589.20) | (5,692,042.81) | (5,360,438.04) | (5,436,304.60) |
| 812 Gas Used For Other Utility Oper. | (1,209.67) | (4,909.38) | (9,243.04) | (60,481.83) | (62,438.08) | (61,458.86) |
| TOTAL NATURAL GAS PURCHASED | 9,438,675.27 | 16,721,204.76 | 19,444,352.36 | 141,769,532.77 | 141,335,426.03 | 139,752,847.64 |
| MANUFACTURED GAS PRODUCTION | | | | | | |
| 712 Other Power Expenses | - | - | - | - | - | - |
| 717 Liquefied Petroleum Gas Expenses | - | - | - | - | - | - |
| 718 Other Process Production Expenses | - | - | - | - | - | - |
| 723 Fuel for Liq. Petrol. Gas Process | - | - | - | - | - | - |
| 724 Other Gas Fuels | - | - | - | - | - | - |
| 728 Liquefied Petroleum Gas | - | - | - | - | - | - |
| 733 Gas Mixing Expenses | - | - | - | - | - | - |
| 735 Miscellaneous Production Expenses | - | - | - | - | - | - |
| 740 Maint. Supervision & Engineering | - | - | - | - | - | - |
| 741 Maint. of Structures & Improvement | - | - | - | - | - | - |
| 742 Maint. of Production Equipment | - | - | - | - | - | - |
| TOTAL MANUFACTURED GAS PRODUCTION EXPENSE | - | - | - | - | - | - |
| 408.5 Revenue Taxes | 1,103,488.07 | 1,910,265.97 | 2,716,074.10 | 20,805,636.25 | 20,795,877.81 | 20,579,920.27 |
| * OPERATING MARGIN * | 6,126,631.03 | 8,926,388.28 | 10,888,996.94 | 81,222,097.30 | 81,120,791.01 | 81,659,818.36 |
| PRODUCTION EXPENSES | | | | | | |
| 813 Other Gas Supply Expenses | 77,678.97 | (15,246.65) | 6,966.20 | 77,678.97 | 62,432.32 | 69,398.52 |
| DISTRIBUTION EXPENSES | | | | | | |
| Operation | | | | | | |
| 870 Oper., Supervision & Engineering | 53,857.60 | 55,748.56 | 50,588.04 | 457,985.18 | 487,962.40 | 499,191.91 |
| 871 Distribution Load Dispatching | 33,549.55 | 32,579.17 | 27,321.08 | 387,891.23 | 394,611.65 | 388,105.38 |
| 872 Compressor Station | 2,041.79 | 4,024.72 | 8,936.90 | 56,381.19 | 55,490.55 | 58,578.33 |
| 874 Mains & Services Exp. | 234,249.59 | 234,443.46 | 244,556.16 | 2,374,534.46 | 2,470,177.31 | 2,553,834.58 |
| 875 Meas. & Reg. Stat. Exp.-Gen. | 24,553.85 | 44,091.02 | 56,067.16 | 399,223.97 | 413,251.98 | 433,811.55 |
| 876 Meas. & Reg. Stat. Exp.-Ind. | 16,381.03 | 12,503.08 | 68,082.37 | 125,697.61 | 131,016.36 | 185,081.31 |
| 878 Meter & House Regulator Exp. | 81,048.65 | 92,245.46 | 78,285.90 | 1,003,875.03 | 1,012,022.84 | 992,549.42 |
| 879 Customer Installations Exp. | 78,494.23 | 105,116.96 | 115,748.44 | 1,131,349.49 | 1,116,903.27 | 1,107,094.33 |
| 880 Other Exp. | 209,785.58 | 319,251.24 | 276,136.46 | 2,368,654.62 | 2,515,968.86 | 2,601,368.76 |
| 881 Rents | 300.00 | 13,026.02 | 13,210.51 | 60,266.78 | 68,422.76 | 78,820.06 |
| 882 Transportation Exp. | - | - | - | - | - | - |
| Subtotal Operations | 734,261.87 | 913,029.69 | 938,933.02 | 8,365,859.56 | 8,665,827.98 | 8,898,435.63 |
| Maintenance | | | | | | |

| STATE ALLOCATION OF INCOME & EXPENSES | Month Ended | | | 12 MONTH Ended | | |
|---|---------------------|---------------------|---------------------|---|--|---|
| | October-11 | November-11 | December-11 | November 1, 2010 THROUGH October 31, 2011 | December 1, 2010 THROUGH November 30, 2011 | January 1, 2011 THROUGH December 31, 2011 |
| 885 Supervision & Engineering | - | - | 854.93 | 4,492.00 | 4,492.00 | 948.80 |
| 886 Structures & Improvements | 897.72 | 103.70 | 853.84 | 9,710.33 | 9,650.86 | 9,237.44 |
| 887 Mains | 115,845.81 | 75,797.94 | 213,207.16 | 828,560.48 | 858,903.07 | 984,688.87 |
| 8880 Compressor Station | 1,423.00 | 1,720.31 | 1,627.77 | 27,199.53 | 26,876.50 | 28,444.27 |
| 889 Meas. & Reg. Equip.-Gen. | 26,850.82 | 50,696.28 | 90,252.52 | 295,471.63 | 331,495.82 | 403,855.61 |
| 890 Meas. & Reg. Equip.-Ind. | 2,691.67 | 3,530.51 | 3,441.32 | 63,449.20 | 60,388.13 | 54,282.33 |
| 892 Services | 45,008.58 | 44,304.37 | 68,571.54 | 556,957.91 | 565,714.14 | 610,303.37 |
| 893 Meters & House Regulators | 50,937.92 | 50,230.01 | 69,202.49 | 609,197.46 | 617,993.44 | 627,221.29 |
| 894 Other Equipment | 34,871.32 | 35,083.82 | 55,580.20 | 362,669.35 | 372,793.72 | 392,295.88 |
| Subtotal Maintenance | 278,526.84 | 261,466.94 | 503,591.77 | 2,757,707.89 | 2,848,307.68 | 3,111,277.86 |
| TOTAL DISTRIBUTION EXPENSES | 1,012,788.71 | 1,174,496.63 | 1,442,524.79 | 11,123,567.45 | 11,514,135.66 | 12,009,713.49 |
| CUSTOMER ACCOUNTS EXPENSES | | | | | | |
| 901 Supervision | 4,386.39 | 5,044.34 | (6,517.25) | 60,100.49 | 60,664.02 | 46,477.54 |
| 902 Meter Reading Exp. | 31,889.17 | 34,295.56 | 37,348.26 | 419,953.79 | 422,402.85 | 426,648.38 |
| 903 Cust. Records & Collection Exp. | 274,647.06 | 276,221.95 | 315,956.55 | 2,678,767.91 | 2,866,826.24 | 3,041,178.31 |
| 904 Uncollectible Accounts | 89,326.31 | 136,906.70 | 44,915.03 | 169,914.42 | 61,517.36 | 432,590.31 |
| 905 Misc. Exp. | - | 16,664.55 | (171.63) | 12,902.72 | 23,957.23 | 19,412.52 |
| TOTAL CUSTOMER ACCOUNTS EXP. | 400,248.93 | 469,133.10 | 391,530.96 | 3,341,639.33 | 3,435,367.70 | 3,966,307.06 |
| CUSTOMER SERVICE AND INFORMATIONAL EXPENSES | | | | | | |
| 907 Supervision | - | - | - | - | - | - |
| 908 Cust. Assistance Exp. | 67,072.37 | 66,666.66 | 66,666.72 | 801,530.05 | 801,530.04 | 801,530.13 |
| 909 Info. & Instr. Advertising Exp. | 6,765.73 | 5,539.01 | 1,439.36 | 66,338.50 | 71,832.20 | 52,604.02 |
| 910 Misc. Cust. Serv. & Info. Exp. | - | - | - | 259.80 | 259.80 | 259.80 |
| TOTAL CUST. SRVC. & INFO. EXPENSES | 73,838.10 | 72,205.67 | 68,106.08 | 868,128.35 | 873,622.04 | 854,393.95 |
| SALES EXPENSES | | | | | | |
| 911 Supervision | - | - | - | - | - | - |
| 912 Demonstrating & Selling | - | - | - | - | - | - |
| 913 Advertising | - | 229.00 | 200.00 | 13,984.46 | 12,791.99 | 12,841.99 |
| 916 Misc. Sales Exp. | - | - | - | - | - | - |
| TOTAL SALES EXPENSES | - | 229.00 | 200.00 | 13,984.46 | 12,791.99 | 12,841.99 |
| ADMINISTRATIVE AND GENERAL EXPENSES | | | | | | |
| 920 Admin. & General Salaries | 361,459.01 | 384,955.57 | 504,048.74 | 5,924,864.78 | 5,613,028.52 | 4,986,662.47 |
| 921 Office Supplies & Exp. | 290,487.27 | 214,432.60 | 395,354.39 | 4,602,257.01 | 4,453,926.03 | 4,375,480.76 |
| 923 Outside Services Employed | 53,289.20 | 104,162.54 | 48,713.67 | 945,036.50 | 918,211.85 | 795,275.72 |
| 924 Property Insurance | 2,759.09 | 3,059.33 | 3,059.32 | 69,904.10 | 66,668.28 | 63,432.45 |
| 925 Injuries & Damages | 53,224.78 | 55,548.97 | 68,719.21 | 681,608.48 | 570,382.27 | 663,029.06 |
| 926 Employee Pensions & Benefits | 61,488.05 | 430,673.86 | 305,056.02 | 3,910,041.64 | 4,103,135.98 | 4,212,780.36 |
| 928 Regulatory Commission Exp. | - | - | - | - | - | - |
| 930.1 General Advertising Exp. | 10,823.66 | 2,332.71 | 1,611.74 | 70,908.83 | 72,070.48 | 72,543.32 |
| 930.2 Misc. General Exp. | 57,096.38 | 26,902.82 | 73,041.34 | 649,194.09 | 548,436.39 | 479,810.77 |
| 931 Rents | 85,253.07 | 85,206.84 | 85,210.62 | 855,099.54 | 939,100.35 | 1,023,520.05 |
| 932 Maintenance of General Plant | (18,449.00) | 599.78 | 109.72 | 76,579.45 | 67,821.75 | 62,934.38 |
| | 957,431.51 | 1,307,875.02 | 1,484,924.77 | 17,785,494.42 | 17,352,781.90 | 16,735,469.34 |
| 922 Capitalized Exp. | (27,975.00) | (29,579.67) | (32,088.03) | (345,956.65) | (342,657.29) | (352,726.70) |
| TOTAL ADM. & GEN. EXPENSES | 929,456.51 | 1,278,295.35 | 1,452,836.74 | 17,439,537.77 | 17,010,124.61 | 16,382,742.64 |
| TOTAL O&M EXPENSES (Excluding Gas Cost and | 2,494,011.22 | 2,979,113.10 | 3,362,164.77 | 32,864,536.33 | 32,908,474.32 | 33,295,397.65 |
| DEPRECIATION AND AMORTIZATION | | | | | | |
| 403 Depreciation Expense | 1,285,859.64 | 1,286,371.83 | 1,261,543.45 | 15,141,099.73 | 15,176,183.20 | 15,195,225.19 |
| Propane Air Plant | - | - | - | - | - | - |
| Telemetry | - | - | - | - | - | - |
| Meters & Regulators | - | - | - | - | - | - |
| Central Stores Warehouse | - | - | - | - | - | - |
| General Office | - | - | - | - | - | - |

| STATE ALLOCATION OF INCOME & EXPENSES | Month Ended | | | 12 MONTH Ended | | |
|--|--------------|--------------|--------------|---|---|--|
| | October-11 | November-11 | December-11 | November 1, 2010 THROUGH October 31, 2011 | December 1, 2010 THROUGH November 30, 2011 | January 1, 2011 THROUGH December 31, 2011 |
| 407.1 Amortization of Property Losses | - | - | - | - | - | - |
| TOTAL DEPRECIATION AND AMORTIZATION | 1,285,859.64 | 1,286,371.83 | 1,261,543.45 | 15,141,099.73 | 15,176,183.20 | 15,195,225.19 |
| 407.3 Regulatory Debits | - | - | - | - | - | - |
| TAXES OTHER THAN INCOME TAXES | | | | | | |
| 408.1 Property, Payroll and Misc. Taxes | 321,368.51 | 321,377.29 | 320,635.33 | 3,948,300.29 | 3,936,284.86 | 3,915,905.61 |
| INCOME TAXES - OPERATING | | | | | | |
| 409.1 Federal Inc Taxes, Util Oper Inc | (550,545.00) | 1,975,535.00 | 1,303,634.00 | (591,775.00) | 752,119.00 | 1,419,440.00 |
| 409.1 State Income Taxes, Util Oper Inc | - | - | - | - | - | - |
| 410.1 Provision For Defer'd Fed Inc Tax | 990,551.98 | (991,453.54) | 233,637.74 | 3,088,189.86 | 1,430,674.15 | 4,797,409.25 |
| 410.1 Provis'n For Defer'd State Inc Tax | - | - | - | - | - | - |
| 411.1 Prov For Deferred Inc Tax - Credit | - | - | - | - | - | - |
| 411.4 Investment Tax Credit Adjustments | (5,050.10) | (9,464.12) | 1,358.71 | (52,943.41) | (56,636.25) | (58,606.40) |
| TOTAL INCOME TAXES - OPERATING | 434,956.88 | 974,617.34 | 1,538,630.45 | 2,443,471.45 | 2,126,156.90 | 6,158,242.85 |
| * TOTAL OPERATING EXPENSES * | 4,536,196.25 | 5,561,479.56 | 6,482,974.00 | 54,397,407.80 | 54,147,099.28 | 58,564,771.30 |
| * TOTAL OPERATING INCOME * | 1,590,434.78 | 3,364,908.72 | 4,406,022.94 | 26,824,689.50 | 26,973,691.73 | 23,095,047.06 |