

**Exh. JH-2  
Docket UG-240008  
Witness: Joanna Huang**

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**CASCADE NATURAL GAS  
CORPORATION,**

**Respondent**

**DOCKET UG-240008**

**EXHIBIT TO RESPONSE TESTIMONY OF**

**JOANNA HUANG**

**STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Test Year Results of Operations Summary Sheet*

**September 25, 2024**

**Cascade Natural Gas Corp.**  
**Washington Jurisdiction**  
**Twelve-Months ended December 31, 2023**  
**Test Year Results of Operations Summary Sheet**

<b>Rates Effective March 1, 2025</b>								
Line No	Description	Actual Results of Operations	Restating Adjustments	Restated Results of Operations	Proforma Adjustments	Adjusted Results of Operations	Revenue Change to Base Rates	After Base Rate Change
	A	B	C	D = B + C	E	F = D + E	G	H = F + G
1	<b>Operating Revenues</b>							
2	Natural Gas Sales	343,212,024	(229,884,912)	113,327,112	-	113,327,112	17,255,417	130,582,529
3	Gas Transportation Revenue	30,892,186	648,735	31,540,921	-	31,540,921		31,540,921
4	Other Operating Revenues	2,145,650	(1,384,433)	761,217	-	761,217		761,217
5	<b>Total Operating Revenues</b>	<b>376,249,860</b>	<b>(230,620,610)</b>	<b>145,629,250</b>	<b>-</b>	<b>145,629,250</b>	<b>17,255,417</b>	<b>162,884,667</b>
6								
7	<b>Operating Expenses</b>							
8	Nat. Gas/Production Costs	212,859,302	(212,859,302)	-	-	-		-
9	Revenue Taxes	32,918,616	(9,173,582)	23,745,034	-	23,745,034	733,700	24,478,734
10	Production	585,410	(33,689)	551,721	20,373	572,095		572,095
11	Distribution	22,556,598	(333,328)	22,223,269	2,909,531	25,132,800		25,132,800
12	Customer Accounts	7,918,413	(1,103,460)	6,814,953	210,673	7,025,626	115,937	7,141,562
13	Customer Service	8,284,400	(8,196,261)	88,138	559	88,697		88,697
14	Sales	18,969	(1,362)	17,607	1,047	18,653		18,653
15	Administrative and General	23,529,878	(2,019,295)	21,510,583	2,816,784	24,327,366		24,327,366
16	Depreciation & Amortization	31,072,909	1,212,420	32,285,329	-	32,285,329		32,285,329
17	Regulatory Debits		-	-	-	-		-
18	Taxes Other Than Income	4,271,897	6,839	4,278,735	300,802	4,579,537		4,579,537
19	State & Federal Income Taxes	(200,205)	394,886	194,682	(856,337)	(661,655)	3,445,214	2,783,558
20	<b>Total Operating Expenses</b>	<b>343,816,185</b>	<b>(232,106,135)</b>	<b>111,710,050</b>	<b>5,403,432</b>	<b>117,113,482</b>	<b>4,294,851</b>	<b>121,408,333</b>
21								
22	<b>Net Operating Income</b>	<b>32,433,675</b>	<b>1,485,524</b>	<b>33,919,199</b>	<b>(5,403,432)</b>	<b>28,515,767</b>	<b>12,960,566</b>	<b>41,476,333</b>
23								
24	<b>Rate Base</b>							
25	Total Plant in Service	1,093,224,989	48,540,095	1,141,765,084	-	1,141,765,084		1,141,765,084
26	Total Accumulated Depreciation	(470,425,319)	(12,430,504)	(482,855,823)	-	(482,855,823)		(482,855,823)
27	Customer Adv. For Construction	(52,942)	18,870	(34,072)	-	(34,072)		(34,072)
28	Deferred Accumulated Income Taxes	(77,285,665)	(308,102)	(77,593,767)	-	(77,593,767)		(77,593,767)
29	Working Capital Allowance	38,059,496	(14,445,756)	23,613,740	510,371	24,124,111		24,124,111
30	<b>Total Rate Base</b>	<b>583,520,560</b>	<b>21,374,603</b>	<b>604,895,163</b>	<b>510,371</b>	<b>605,405,534</b>		<b>605,405,534</b>
31								
32	<b>Rate of Return</b>		5.56%	5.61%		4.71%		6.85%