

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UG-12 _____

EXHIBIT NO. ____ (EMA-3)

ELIZABETH M. ANDREWS

REPRESENTING AVISTA CORPORATION

AVISTA UTILITIES

WASHINGTON NATURAL GAS RESULTS

TWELVE MONTHS ENDED DECEMBER 31, 2011

(000'S OF DOLLARS)

Line No.	DESCRIPTION	WITH PRESENT RATES			WITH PROPOSED RATES	
		Actual Per Results Report	Total Adjustments	Pro Forma Total	Proposed Revenues & Related Exp	Pro Forma 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	\$162,860	\$ (20,978)	\$141,882	\$10,088	\$151,970
2	Total Transportation	3,538	(1,337)	2,201		2,201
3	Other Revenues	98,841	(97,206)	1,635		1,635
4	Total Gas Revenues	265,239	(119,521)	145,718	10,088	155,806
EXPENSES						
Production Expenses						
5	City Gate Purchases	191,302	(111,295)	80,007		80,007
6	Purchased Gas Expense	14	68	82		82
7	Net Nat Gas Storage Trans	(4,366)	5,333	967		967
8	Total Production	186,950	(105,894)	81,056	-	81,056
Underground Storage						
9	Operating Expenses	585	200	785		785
10	Depreciation	395	(28)	367		367
11	Taxes	19	19	38		38
12	Total Underground Storage	999	191	1,190	-	1,190
Distribution						
13	Operating Expenses	8,854	809	9,663		9,663
14	Depreciation	6,652	897	7,549		7,549
15	Taxes	14,264	(6,351)	7,913	387	8,300
16	Total Distribution	29,770	(4,645)	25,125	387	25,512
17	Customer Accounting	6,121	(50)	6,071	44	6,115
18	Customer Service & Information	9,783	(8,926)	857		857
19	Sales Expenses	3	-	3		3
Administrative & General						
20	Operating Expenses	11,384	777	12,161	20	12,181
21	Depreciation/Amortization	2,734	1,886	4,620		4,620
22	Regulatory Amortizations	(186)	(263)	(449)		(449)
23	Taxes	-	4	4		4
24	Total Admin. & General	13,932	2,404	16,336	20	16,356
25	Total Gas Expense	247,558	(116,920)	130,638	451	131,089
26	OPERATING INCOME BEFORE FIT	17,681	(2,601)	15,080	9,637	24,717
FEDERAL INCOME TAX						
27	Current Accrual	(591)	(914)	(1,505)	3,373	1,868
28	Debt Interest	-	(140)	(140)	-	(140)
29	Deferred FIT	5,719	(28)	5,691		5,691
30	Amort ITC	(27)	-	(27)		(27)
31	NET OPERATING INCOME	12,580	(1,519)	11,061	6,264	17,325
RATE BASE: PLANT IN SERVICE						
32	Underground Storage	22,008	2,685	24,693		24,693
33	Distribution Plant	281,279	21,057	302,336		302,336
34	General Plant	38,971	13,532	52,503		52,503
35	Total Plant in Service	342,258	37,274	379,532	-	379,532
ACCUMULATED DEPREC/AMORT						
36	Underground Storage	8,286	788	9,074		9,074
37	Distribution Plant	97,489	12,746	110,235		110,235
38	General Plant	10,926	4,832	15,758		15,758
39	Total Accum. Depreciation/Amort.	116,701	18,366	135,067	-	135,067
40	NET PLANT	225,557	18,908	244,465	-	244,465
41	DEFERRED FIT	(41,707)	(6,144)	(47,851)		(47,851)
42	Net Plant After DFIT	183,850	12,764	196,614	-	196,614
43	GAS INVENTORY	13,753	649	14,402		14,402
44	GAIN ON SALE OF BUILDING	(14)	14	-		-
45	OTHER	(1,010)	(2)	(1,012)		(1,012)
46	WORKING CAPITAL	-	-	-		-
47	TOTAL RATE BASE	196,579	13,427	210,004	0	210,004
48	RATE OF RETURN	6.40%		5.27%		8.25%

AVISTA UTILITIES
Calculation of General Revenue Requirement
Washington - Gas
TWELVE MONTHS ENDED DECEMBER 31, 2011
(000's OF DOLLARS)

Line No.	Description	WASH
1	Pro Forma Rate Base	\$ 210,004
2	Proposed Rate of Return	<u>8.25%</u>
3	Net Operating Income Requirement	\$17,325
4	Pro Forma Net Operating Income	<u>\$ 11,061</u>
5	Net Operating Income Deficiency	\$6,264
6	Conversion Factor	0.62095
7	Revenue Requirement	\$10,088
8	Total General Business Revenues	\$ 144,083
9	Percentage Revenue Increase	<u><u>7.00%</u></u>

AVISTA UTILITIES
PRO FORMA COST CAPITAL
Washington - Gas

Proposed:			
<u>Component</u>	<u>Capital Structure</u>	<u>Pro Forma Cost</u>	<u>Pro Forma Weighted Cost</u>
Total Debt	51.60%	5.76%	2.97%
			WA Wtd Debt
			2.97%
Common Equity	48.40%	10.90%	5.28%
Total	<u>100.00%</u>		<u>8.25%</u>

AVISTA UTILITIES
Revenue Conversion Factor
Washington - Gas System
TWELVE MONTHS ENDED DECEMBER 31, 2011

Line No.	Description	Factor
1	Revenues	1.000000
	Expense:	
2	Uncollectibles	0.004338
3	Commission Fees	0.002000
4	Washington Excise Tax	0.038353
5	Franchise Fees (City of Millwood Expired in 2004)	0.000000
6	Total Expense	<u>0.044691</u>
7	Net Operating Income Before FIT	0.955309
8	Federal Income Tax @ 35%	0.334358
9	REVENUE CONVERSION FACTOR	0.62095

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2011
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Per Results Report	Deferred FIT Rate Base	Deferred Debits and Credits	Gas Inventory & JP Restating	Revenue Normalization & Gas Cost Adjust	Eliminate B & O Taxes
	Adjustment Number Workpaper Reference	1.00 G-ROO	1.01 G-DFIT	1.02 G-DDC	1.03 G-GI	2.01 G-RNGC	2.02 G-EBO
REVENUES							
1	Total General Business	\$ 162,860	\$ -	\$ -	\$ -	(15,016)	(5,962)
2	Total Transportation	3,538	-	-	-	(1,247)	(90)
3	Other Revenues	98,841	-	-	-	(97,206)	-
4	Total Gas Revenues	265,239	-	-	-	(113,469)	(6,052)
EXPENSES							
Production Expenses							
5	City Gate Purchases	191,302	-	-	-	(111,295)	-
6	Purchased Gas Expense	14	-	-	-	(3)	-
7	Net Nat Gas Storage Trans	(4,366)	-	-	-	5,333	-
8	Total Production	186,950	-	-	-	(105,965)	-
Underground Storage							
9	Operating Expenses	585	-	-	200	-	-
10	Depreciation/Amortization	395	-	-	-	-	-
11	Taxes	19	-	-	-	-	-
12	Total Underground Storage	999	-	-	200	-	-
Distribution							
13	Operating Expenses	8,854	-	-	-	-	-
14	Depreciation/Amortization	6,652	-	-	-	-	-
15	Taxes	14,264	-	-	-	(565)	(6,045)
16	Total Distribution	29,770	-	-	-	(565)	(6,045)
17	Customer Accounting	6,121	-	1	-	(64)	-
18	Customer Service & Information	9,783	-	-	-	(8,953)	-
19	Sales Expenses	3	-	-	-	-	-
Administrative & General							
20	Operating Expenses	11,384	-	44	-	(29)	-
21	Depreciation/Amortization	2,734	-	-	-	-	-
22	Regulatory Amortizations	(186)	-	-	-	(263)	-
23	Taxes	-	-	-	-	-	-
24	Total Admin. & General	13,932	-	44	-	(292)	-
25	Total Gas Expense	247,558	-	45	200	(115,839)	(6,045)
26	OPERATING INCOME BEFORE FIT	17,681	-	(45)	(200)	2,370	(7)
FEDERAL INCOME TAX							
27	Current Accrual	(591)	-	(16)	(70)	830	(2)
28	Debt Interest	-	3	(0)	(7)	-	-
29	Deferred FIT	5,719	-	-	-	-	-
30	Amort ITC	(27)	-	-	-	-	-
31	NET OPERATING INCOME	\$ 12,580	\$ (3)	\$ (29)	\$ (123)	\$ 1,541	\$ (5)
RATE BASE							
PLANT IN SERVICE							
32	Underground Storage	\$ 22,008	\$ -	\$ -	\$ -	\$ -	\$ -
33	Distribution Plant	281,279	-	-	-	-	-
34	General Plant	38,971	-	-	-	-	-
35	Total Plant in Service	342,258	-	-	-	-	-
ACCUMULATED DEPRECIATION/AMORT							
36	Underground Storage	8,286	-	-	-	-	-
37	Distribution Plant	97,489	-	-	-	-	-
38	General Plant	10,926	-	-	-	-	-
39	Total Accumulated Depreciation/Amortization	116,701	-	-	-	-	-
40	NET PLANT	225,557	-	-	-	-	-
41	DEFERRED TAXES	(41,707)	(297)	-	-	-	-
42	Net Plant After DFIT	183,850	(297)	-	-	-	-
43	GAS INVENTORY	13,753	-	-	649	-	-
44	GAIN ON SALE OF BUILDING	(14)	-	14	-	-	-
45	OTHER	(1,010)	-	(2)	-	-	-
46	WORKING CAPITAL	-	-	-	-	-	-
47	TOTAL RATE BASE	\$ 196,579	\$ (297)	\$ 12	\$ 649	\$ -	\$ -
48	RATE OF RETURN	6.40%					
49	REVENUE REQUIREMENT	5,858	-34	48	285	-2,481	7

AVISTA UTILITIES
 WASHINGTON NATURAL GAS RESULTS
 TWELVE MONTHS ENDED DECEMBER 31, 2011
 (000'S OF DOLLARS)

Line No.	DESCRIPTION	Uncollectible Expense	Regulatory Expense Adjustment	Injuries and Damages	FIT / DFIT Expense	Net Gains/losses	Eliminate A/R Expenses
	Adjustment Number	2.03	2.04	2.05	2.06	2.07	2.08
	Workpaper Reference	G-UE	G-RE	G-ID	G-FIT	G-NGL	G-EAR
REVENUES							
1	Total General Business	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Total Transportation	-	-	-	-	-	-
3	Other Revenues	-	-	-	-	-	-
4	Total Gas Revenues	-	-	-	-	-	-
EXPENSES							
Production Expenses							
5	City Gate Purchases	-	-	-	-	-	-
6	Purchased Gas Expense	-	-	-	-	-	-
7	Net Nat Gas Storage Trans	-	-	-	-	-	-
8	Total Production	-	-	-	-	-	-
Underground Storage							
9	Operating Expenses	-	-	-	-	-	-
10	Depreciation/Amortization	-	-	-	-	-	-
11	Taxes	-	-	-	-	-	-
12	Total Underground Storage	-	-	-	-	-	-
Distribution							
13	Operating Expenses	-	-	-	-	-	-
14	Depreciation/Amortization	-	-	-	-	(3)	-
15	Taxes	-	-	-	-	-	-
16	Total Distribution	-	-	-	-	(3)	-
17	Customer Accounting	(365)	-	-	-	-	-
18	Customer Service & Information	-	-	-	-	-	-
19	Sales Expenses	-	-	-	-	-	-
Administrative & General							
20	Operating Expenses	-	44	186	-	-	-
21	Depreciation/Amortization	-	-	-	-	-	-
22	Regulatory Amortizations	-	-	-	-	-	-
23	Taxes	-	-	-	-	-	-
24	Total Admin. & General	-	44	186	-	-	-
25	Total Gas Expense	(365)	44	186	-	(3)	-
26	OPERATING INCOME BEFORE FIT	365	(44)	(186)	-	3	-
FEDERAL INCOME TAX							
27	Current Accrual	128	(15)	(65)	18	1	-
28	Debt Interest	-	-	-	-	-	-
29	Deferred FIT	-	-	-	(28)	-	-
30	Amort ITC	-	-	-	-	-	-
31	NET OPERATING INCOME	\$ 237	\$ (29)	\$ (121)	\$ 10	\$ 2	\$ -
RATE BASE							
PLANT IN SERVICE							
32	Underground Storage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33	Distribution Plant	-	-	-	-	-	-
34	General Plant	-	-	-	-	-	-
35	Total Plant in Service	-	-	-	-	-	-
ACCUMULATED DEPRECIATION/AMORT							
36	Underground Storage	-	-	-	-	-	-
37	Distribution Plant	-	-	-	-	-	-
38	General Plant	-	-	-	-	-	-
39	Total Accumulated Depreciation/Amortization	-	-	-	-	-	-
40	NET PLANT	-	-	-	-	-	-
41	DEFERRED TAXES	-	-	-	-	-	-
42	Net Plant After DFIT	-	-	-	-	-	-
43	GAS INVENTORY	-	-	-	-	-	-
44	GAIN ON SALE OF BUILDING	-	-	-	-	-	-
45	OTHER	-	-	-	-	-	-
46	WORKING CAPITAL	-	-	-	-	-	-
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
48	RATE OF RETURN						
49	REVENUE REQUIREMENT	-382	46	195	-16	-3	0

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2011
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Office Space Charges to Subs	Restate Excise Taxes	Misc Restating Adjustments	Restating Incentive Adjustment	Restate Debt Interest	Restated Total
	Adjustment Number Workpaper Reference	2.09 G-OSC	2.10 G-RET	2.11 G-MR	2.12 G-RI	2.13 G-DI	R-Ttl
REVENUES							
1	Total General Business	\$ -	\$ -	\$ -	\$ -	\$ -	141,882
2	Total Transportation	-	-	-	-	-	2,201
3	Other Revenues	-	-	-	-	-	1,635
4	Total Gas Revenues	-	-	-	-	-	145,718
EXPENSES							
Production Expenses							
5	City Gate Purchases	-	-	-	-	-	80,007
6	Purchased Gas Expense	-	-	-	-	-	11
7	Net Nat Gas Storage Trans	-	-	-	-	-	967
8	Total Production	-	-	-	-	-	80,985
Underground Storage							
9	Operating Expenses	-	-	-	-	-	785
10	Depreciation/Amortization	-	-	-	-	-	395
11	Taxes	-	-	-	-	-	19
12	Total Underground Storage	-	-	-	-	-	1,199
Distribution							
13	Operating Expenses	-	-	-	-	-	8,854
14	Depreciation/Amortization	-	-	-	-	-	6,649
15	Taxes	-	2	-	-	-	7,656
16	Total Distribution	-	2	-	-	-	23,159
17	Customer Accounting	-	-	-	-	-	5,693
18	Customer Service & Information	-	-	(6)	-	-	824
19	Sales Expenses	-	-	-	-	-	3
Administrative & General							
20	Operating Expenses	(1)	-	(19)	203	-	11,812
21	Depreciation/Amortization	-	-	-	-	-	2,734
22	Regulatory Amortizations	-	-	-	-	-	(449)
23	Taxes	-	-	-	-	-	-
24	Total Admin. & General	(1)	-	(19)	203	-	14,097
25	Total Gas Expense	(1)	2	(25)	203	-	125,960
26	OPERATING INCOME BEFORE FIT	1	(2)	25	(203)	-	19,758
FEDERAL INCOME TAX							
27	Current Accrual	0	(1)	9	(71)	(22)	132
28	Debt Interest	-	-	-	-	-	(4)
29	Deferred FIT	-	-	-	-	-	5,691
30	Amort ITC	-	-	-	-	-	(27)
31	NET OPERATING INCOME	\$ 1	\$ (1)	\$ 16	\$ (132)	\$ 22	\$ 13,966
RATE BASE							
PLANT IN SERVICE							
32	Underground Storage	\$ -	\$ -	\$ -	\$ -	\$ -	22,008
33	Distribution Plant	-	-	-	-	-	281,279
34	General Plant	-	-	-	-	-	38,971
35	Total Plant in Service	-	-	-	-	-	342,258
ACCUMULATED DEPRECIATION/AMORT							
36	Underground Storage	-	-	-	-	-	8,286
37	Distribution Plant	-	-	-	-	-	97,489
38	General Plant	-	-	-	-	-	10,926
39	Total Accumulated Depreciation/Amortization	-	-	-	-	-	116,701
40	NET PLANT	-	-	-	-	-	225,557
41	DEFERRED TAXES	-	-	-	-	-	(42,004)
42	Net Plant After DFIT	-	-	-	-	-	183,553
43	GAS INVENTORY	-	-	-	-	-	14,402
44	GAIN ON SALE OF BUILDING	-	-	-	-	-	-
45	OTHER	-	-	-	-	-	(1,012)
46	WORKING CAPITAL	-	-	-	-	-	-
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	196,943
48	RATE OF RETURN						7.09%
49	REVENUE REQUIREMENT	-1	2	-26	212	-35	3,675

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2011
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Labor Non-Exec	Pro Forma Labor Exec	Pro Forma Employee Benefits	Pro Forma Insurance	Pro Forma Property Tax	Pro Forma Atmospheric Testing	Restating 2011 Capital	Pro Forma SUB-TOTAL
	Adjustment Number Workpaper Reference	3.00 G-PLN	3.01 G-PLE	3.02 G-PEB	3.03 G-PI	3.04 G-PT	3.05 G-PAT	3.06 G-PCAP	PF-STtl
REVENUES									
1	Total General Business	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	141,882
2	Total Transportation	-	-	-	-	-	-	-	2,201
3	Other Revenues	-	-	-	-	-	-	-	1,635
4	Total Gas Revenues	-	-	-	-	-	-	-	145,718
EXPENSES									
Production Expenses									
5	City Gate Purchases	-	-	-	-	-	-	-	80,007
6	Purchased Gas Expense	26	1	44	-	-	-	-	82
7	Net Nat Gas Storage Trans	-	-	-	-	-	-	-	967
8	Total Production	26	1	44	-	-	-	-	81,056
Underground Storage									
9	Operating Expenses	-	-	-	-	-	-	-	785
10	Depreciation/Amortization	-	-	-	-	-	-	37	432
11	Taxes	-	-	-	-	19	-	-	38
12	Total Underground Storage	-	-	-	-	19	-	37	1,255
Distribution									
13	Operating Expenses	254	-	368	-	-	187	-	9,663
14	Depreciation/Amortization	-	-	-	-	-	-	246	6,895
15	Taxes	-	-	-	-	257	-	-	7,913
16	Total Distribution	254	-	368	-	257	187	246	24,471
17	Customer Accounting	150	-	228	-	-	-	-	6,071
18	Customer Service & Information	13	-	20	-	-	-	-	857
19	Sales Expenses	-	-	-	-	-	-	-	3
Administrative & General									
20	Operating Expenses	144	(13)	258	(28)	-	-	-	12,173
21	Depreciation/Amortization	-	-	-	-	-	-	71	2,805
22	Regulatory Amortizations	-	-	-	-	-	-	-	(449)
23	Taxes	-	-	-	-	4	-	-	4
24	Total Admin. & General	144	(13)	258	(28)	4	-	71	14,533
25	Total Gas Expense	587	(12)	918	(28)	280	187	354	128,246
26	OPERATING INCOME BEFORE FIT	(587)	12	(918)	28	(280)	(187)	(354)	17,472
FEDERAL INCOME TAX									
27	Current Accrual	(205)	4	(321)	10	(98)	(65)	(124)	(668)
28	Debt Interest	-	-	-	-	-	-	(74)	(78)
29	Deferred FIT	-	-	-	-	-	-	-	5,691
30	Amort ITC	-	-	-	-	-	-	-	(27)
31	NET OPERATING INCOME	\$ (382)	\$ 8	\$ (597)	\$ 18	\$ (182)	\$ (122)	\$ (156)	\$ 12,554
RATE BASE									
PLANT IN SERVICE									
32	Underground Storage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,120	\$ 24,128
33	Distribution Plant	-	-	-	-	-	-	7,688	288,967
34	General Plant	-	-	-	-	-	-	1,328	40,299
35	Total Plant in Service	-	-	-	-	-	-	11,136	353,394
ACCUMULATED DEPRECIATION/AMORT									
36	Underground Storage	-	-	-	-	-	-	166	8,452
37	Distribution Plant	-	-	-	-	-	-	2,161	99,650
38	General Plant	-	-	-	-	-	-	(714)	10,212
39	Total Accumulated Depreciation/Amortization	-	-	-	-	-	-	1,613	118,314
40	NET PLANT	-	-	-	-	-	-	9,523	235,080
41	DEFERRED TAXES	-	-	-	-	-	-	(2,358)	(44,362)
42	Net Plant After DFIT	-	-	-	-	-	-	7,165	190,718
43	GAS INVENTORY	-	-	-	-	-	-	-	14,402
44	GAIN ON SALE OF BUILDING	-	-	-	-	-	-	-	-
45	OTHER	-	-	-	-	-	-	-	(1,012)
46	WORKING CAPITAL	-	-	-	-	-	-	-	-
47	TOTAL RATE BASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,165	\$ 204,108
48	RATE OF RETURN								6.15%
49	REVENUE REQUIREMENT	614	-13	961	-29	293	196	1,203	6,900

AVISTA UTILITIES
WASHINGTON NATURAL GAS RESULTS
TWELVE MONTHS ENDED DECEMBER 31, 2011
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Planned Capital Additions for 2012/2013		Attrition Adjusted Revenue Requirement	Depreciation Study	O&M Offsets	FINAL TOTAL
		Planned Capital Add 2012	Planned Capital Add 2013 AMA				
	Adjustment Number	4.00	4.01		4.02	4.03	
	Workpaper Reference	G-CAP12	G-CAP13	ADJ-Ttl	G-DS	G-OFF	F-Ttl
	REVENUES						
1	Total General Business	\$ -	\$ -	\$ 141,882	\$ -	\$ -	\$ 141,882
2	Total Transportation	-	-	2,201	-	-	2,201
3	Other Revenues	-	-	1,635	-	-	1,635
4	Total Gas Revenues	-	-	145,718	-	-	145,718
	EXPENSES						
	Production Expenses						
5	City Gate Purchases	-	-	80,007	-	-	80,007
6	Purchased Gas Expense	-	-	82	-	-	82
7	Net Nat Gas Storage Trans	-	-	967	-	-	967
8	Total Production	-	-	81,056	-	-	81,056
	Underground Storage						
9	Operating Expenses	-	-	785	-	-	785
10	Depreciation/Amortization	10	4	446	(79)	-	367
11	Taxes	-	-	38	-	-	38
12	Total Underground Storage	10	4	1,269	(79)	-	1,190
	Distribution						
13	Operating Expenses	-	-	9,663	-	-	9,663
14	Depreciation/Amortization	188	121	7,204	345	-	7,549
15	Taxes	-	-	7,913	-	-	7,913
16	Total Distribution	188	121	24,780	345	-	25,125
17	Customer Accounting	-	-	6,071	-	-	6,071
18	Customer Service & Information	-	-	857	-	-	857
19	Sales Expenses	-	-	3	-	-	3
	Administrative & General						
20	Operating Expenses	-	-	12,173	-	(12)	12,161
21	Depreciation/Amortization	1,279	300	4,384	236	-	4,620
22	Regulatory Amortizations	-	-	(449)	-	-	(449)
23	Taxes	-	-	4	-	-	4
24	Total Admin. & General	1,279	300	16,112	236	(12)	16,336
25	Total Gas Expense	1,477	425	130,148	502	(12)	130,638
26	OPERATING INCOME BEFORE FIT	(1,477)	(425)	15,570	(502)	12	15,080
	FEDERAL INCOME TAX						
27	Current Accrual	(517)	(149)	(1,334)	(176)	4	(1,505)
28	Debt Interest	(55)	(7)	(140)	-	-	(140)
29	Deferred FIT	-	-	5,691	-	-	5,691
30	Amort ITC	-	-	(27)	-	-	(27)
31	NET OPERATING INCOME	\$ (905)	\$ (270)	\$ 11,379	\$ (326)	\$ 8	\$ 11,061
	RATE BASE						
	PLANT IN SERVICE						
32	Underground Storage	\$ 315	\$ 250	\$ 24,693	\$ -	\$ -	\$ 24,693
33	Distribution Plant	8,586	4,783	302,336	-	-	302,336
34	General Plant	9,330	2,874	52,503	-	-	52,503
35	Total Plant in Service	18,231	7,907	379,532	-	-	379,532
	ACCUMULATED DEPRECIATION/AMORT						
36	Underground Storage	438	184	9,074	-	-	9,074
37	Distribution Plant	6,870	3,715	110,235	-	-	110,235
38	General Plant	3,250	2,296	15,758	-	-	15,758
39	Total Accumulated Depreciation/Amortization	10,558	6,195	135,067	-	-	135,067
40	NET PLANT	7,673	1,712	244,465	-	-	244,465
41	DEFERRED TAXES	(2,418)	(1,071)	(47,851)	-	-	(47,851)
42	Net Plant After DFIT	5,255	641	196,614	-	-	196,614
43	GAS INVENTORY	-	-	14,402	-	-	14,402
44	GAIN ON SALE OF BUILDING	-	-	-	-	-	-
45	OTHER	-	-	(1,012)	-	-	(1,012)
46	WORKING CAPITAL	-	-	-	-	-	-
47	TOTAL RATE BASE	\$ 5,255	\$ 641	\$ 210,004	\$ -	\$ -	\$ 210,004
48	RATE OF RETURN	Impact of earnings attrition:	\$ 2,676	5.42%			5.27%
49	REVENUE REQUIREMENT	2,156	519	9,576	525	-13	10,088