

Iliad Water Co LLC

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Schedule 7

For the test period ending August 31, 2016

Interest Synchronization Adjustments

Line No.	(a) Description	(c) Interest Results	(d) Tax Results
1	Net Pro Forma Average Rate Base	\$660,378	
2			
3	Weighted Cost of Debt	<u>8.00%</u>	
4	Pro Forma Interest Expense	<u>\$52,830</u>	
5			
6			
7	Pro Forma Interest Expense	\$13,977	
8	Interest Expense per Books	<u>\$0</u>	
9	Adjustment to Interest Expense	<u>\$13,977</u>	
10			
11			
12	Income Tax rate		15.00%
13	Net Income before Interest and Federal Tax		(\$203,653)
14	Pro Forma Interest Expense		<u>\$13,977</u>
15	Pro Forma Interest Expense Less Prior Income		<u>(\$217,630)</u>
16			