

Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP-1 Revenue Requirement - True-Up

Missouri Jurisdictions Consolidated

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Line No.	Description	NEMO True-Up	SEMO True-Up	WEMO True-Up	Total True-Up	Reference
	(a)	(b)	(c)	(d)	(e)	(f)
1	Rate Base	44,807,519	52,236,397	7,884,103	104,928,018	WP-1 Rate Base
2	Revenues	10,562,159	12,989,628	1,851,065	25,402,852	WP-1 Operate Income, Line 1 Column (e)
3	Expenses	9,248,843	12,151,433	1,899,368	23,299,645	WP-1 Operate Income, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	1,313,316	838,195	(48,303)	2,103,208	Line 2 - Line 3
5	State Income Tax	18,191	(17,806)	(12,531)	(12,146)	WP-1 Operate Income
6	Federal Income tax	64,025	(62,669)	(44,102)	(42,747)	WP-1 Operate Income
7	Net Operating Income (Loss) After Taxes	1,231,100	918,670	8,330	2,158,100	Line 4 - Line 5 - Line 6
8	Current Rate of Return	2.75%	1.76%	0.11%	2.06%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	7.64%	7.64%	7.64%	WP-1 Rate of Return
10	Required Net Operating Income	3,423,294	3,990,861	602,345	8,016,501	(Line 9 x Line 1)
11	Income Deficiency	2,192,195	3,072,191	594,015	5,858,401	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	1.341351	1.341351	1.341351	1.341351	WP-1 GRCF
13	Revenue Deficiency	2,940,502	4,120,886	796,783	7,858,172	(Line 11 x Line 12)
14	Revenue Deficiency %	27.84%	31.72%	43.04%	30.93%	(Line 13 / Line 2)
15	Revenue Requirement	13,502,661	17,110,514	2,647,848	33,261,024	(Line 2 + Line 13)

Liberty Utilities (Midstates Natural Gas) Corp.

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Docket No. GR-2018-0013

WP-1 Rate Base - True-Up

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Line No.	Description (a)	Reference (b)	True Up 3/31/2018 (c)	Pro Forma Adjustments (d)	Adjusted Year End Amount (e) = (c) + (d) (e)
1	Gas Plant in Service	WP 7-1	\$ 165,937,314	\$ (117,480)	165,819,834
2	Less: Accumulated Depreciation	WP 7-3	(48,401,844)	247,635	(48,154,209)
3	Net Plant in Service (Line 1 + Line 2)		117,535,470	130,156	117,665,626
4	Accumulated Deferred Income Taxes	WP 7-13	(9,971,819)	-	(9,971,819)
5	Customer Advances	WP 7-4	(43,066)	-	(43,066)
6	Customer Deposits	WP 7-4	(1,855,855)	-	(1,855,855)
7	Rate Base Offset	WP 7-8	(7,063,333)	-	(7,063,333)
8	Gas Storage	WP 7-5	3,794,783	-	3,794,783
9	Prepaid Expenses	WP 7-6	265,847	-	265,847
10	Regulatory Asset - Energy Efficiency	WP 7-9	293,077	(17,000)	276,077
11	Allowance for Cash Working Capital	WP 7-7	537,883	-	537,883
12	Regulatory Asset - Pension & OPEB		1,321,875	-	1,321,875
13	Total Rate Base (Sum of Line 3 through Line 12)		\$ 104,814,863	\$ 113,156	104,928,018

Line No.	Description	Rate Base Offset True-up	AMR Addition	PVC & Steel Main Replacements	Hannibal Shop	Merit Increases	Vacant Positions	Vehicle Additions	CAM Adjustment	EE Reg Asset Adjustment	Staff EE Reclass Adjustment	Staff Capitalized Transition Cost Adjustment	Staff Relocation Costs Adjustments Related to Prior Case	Staff Advertising Adjustments Related to Prior Case	Staff Injuries & Damages Adjustments Related to Prior Case	Total Pro Forma Adjustments (p) = (b) thru (o)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	Gas Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 264,292	\$ 139,898	\$ -	\$ (87,687)	\$ -	\$ -	\$ (420,767)	\$ (4,392)	\$ (824)	\$ (8,000)	\$ (117,480)
2	Less: Accumulated Depreciation	-	-	-	-	(13,215)	(6,995)	-	4,384	-	-	262,439	537	97	388	247,635
3	Net Plant in Service (Line 1 + Line 2)	-	-	-	-	251,077	132,903	-	(83,303)	-	-	(158,328)	(3,855)	(727)	(7,612)	130,156
4	Accumulated Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Rate Base Offset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Gas Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	-	-	(17,000)	-	-	-	-	(17,000)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Pension & OPEB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Rate Base (Sum of Line 3 through Line 12)	\$ -	\$ -	\$ -	\$ -	\$ 251,077	\$ 132,903	\$ -	\$ (83,303)	\$ -	\$ (17,000)	\$ (158,328)	\$ (3,855)	\$ (727)	\$ (7,612)	\$ 113,156

Line No.	Description (a)	Reference (b)	Year End 6/30/2017 (c)	Pro Forma Adjustments (d)	As Adjusted Under Present Rates (e) = (c) + (d) (e)	Requested Rate Increase (f)	As Adjusted Under Proposed Rates (g) = (e) + (f) (g)
1	Revenues	WP-2	\$ 24,259,642	\$ 1,143,210	\$ 25,402,852	\$ 7,858,172	\$ 33,261,024
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	2,327,631	(39,332)	2,288,299		2,288,299
5	Customer Account Expense	WP-4	2,318,913	196,198	2,515,111		2,515,111
6	Customer Service & Informational Expense	WP-4	178,867	(748)	178,118		178,118
7	Sales Expenses	WP-4	5,504	(4,096)	1,408		1,408
8	Administrative & General Expenses	WP-4	6,629,962	705,238	7,335,200		7,335,200
9	Depreciation & Amortization Expense	WP-6	5,916,056	2,868,714	8,784,770		8,784,770
10	Taxes other than Income	WP-5	1,841,671	266,538	2,108,209		2,108,209
11	Interest on Customer Deposit	WP 10-1	88,530	-	88,530		88,530
12	Total Expenses (Sum of Line 2 through Line 11)		<u>19,307,133</u>	<u>3,992,512</u>	<u>23,299,645</u>	<u>-</u>	<u>23,299,645</u>
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 4,952,509	\$ (2,849,302)	\$ 2,103,208	\$ 7,858,172	\$ 9,961,379
14	State Income Taxes			(130,571)	(12,146)	-	(12,146)
15	Federal Income Taxes			<u>(459,552)</u>	<u>(42,747)</u>	<u>-</u>	<u>(42,747)</u>
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		<u>\$ 4,952,509</u>	<u>\$ (2,259,179)</u>	<u>\$ 2,158,100</u>	<u>\$ 7,858,172</u>	<u>\$ 10,016,272</u>

Line No.	Description	AMR Addition (b)	PVC & Steel Main Replacements (c)	Vehicle Additions (d)	Hannibal Shop (e)	Rate Case Expense (f)	Annualize EE Reg Asset Amortization (g)	Depreciation Study (h)	Merit Increases (i)	Weather Normalization (j)	Staff Annualized Revenue (k)	Dues & Memberships (l)	Staff Dues Disallowance (m)	Advertising (n)	Staff Advertising (o)	Staff Property Taxes (p)	Pension OPEB (q)	Vacant Positions (r)	CAM Adjustment (s)	Uncollectible Expense (t)	Revenue Adjustments (u)	Health Care Adjustment (v)	ISRS Reconciliation (w)	Staff ISRS Adjustment (x)	Staff Leases Expense Adjustment (y)	Total Pro-Forma Adjustments (z) = (b) thru (y)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,585,605	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,143,210
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(39,332)	(39,332)
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	196,198	-	-	-	-	-	196,198
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	-	-	-	(748)	-	-	-	-	-	-	-	-	-	-	-	(748)
7	Sales Expenses	-	-	-	-	-	-	-	-	-	-	-	-	(1,716)	(2,380)	-	-	-	-	-	-	-	-	-	-	(4,096)
8	Administrative & General Expenses	-	-	-	-	-	-	-	238,135	-	-	(1,111)	(223)	-	-	-	278,025	59,722	55,329	-	-	69,944	-	-	5,416	705,238
9	Depreciation & Amortization Expense	-	-	-	-	295,383	46,013	2,517,969	13,215	-	-	-	-	-	-	-	-	6,995	(10,861)	-	-	-	-	-	-	2,868,714
10	Taxes other than income	71,453	2,145	12,838	1,404	-	-	-	28,488	-	-	-	-	-	-	167,534	-	11,318	(28,642)	-	-	-	-	-	-	266,538
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	71,453	2,145	12,838	1,404	295,383	46,013	2,517,969	279,838	-	-	(1,111)	(223)	(2,465)	(2,380)	167,534	278,025	78,035	15,826	196,198	-	69,944	-	-	(33,916)	3,992,512
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	(71,453)	(2,145)	(12,838)	(1,404)	(295,383)	(46,013)	(2,517,969)	(279,838)	-	1,585,605	1,111	223	2,465	2,380	(167,534)	(278,025)	(78,035)	(15,826)	(196,198)	-	(69,944)	-	(442,395)	33,916	(2,845,302)

Line No.	Description (a)	12/31/2017 (b)	Reference (c)
1	Rate Base	44,807,519	WP-1 Rate Base NEMO
2	Revenues	10,562,159	WP-1 Operate Income NEMO, Line 1 Column (e)
3	Expenses	<u>9,248,843</u>	WP-1 Operate Income NEMO, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	1,313,316	Line 2 - Line 3
5	State Income Tax	18,191	WP-1 Operate Income NEMO
6	Federal Income tax	<u>64,025</u>	WP-1 Operate Income NEMO
7	Net Operating Income (Loss) After Taxes	1,231,100	Line 4 - Line 5 - Line 6
8	Current Rate of Return	2.75%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	WP-1 Rate of Return NEMO
10	Required Net Operating Income	3,423,294	(Line 9 x Line 1)
11	Income Deficiency	2,192,195	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	<u>1.341351</u>	WP-1 GRCF
13	Revenue Deficiency	<u><u>2,940,502</u></u>	(Line 11 x Line 12)
14	Revenue Deficiency %	27.84%	(Line 13 / Line 2)
15	Revenue Requirement	<u><u>13,502,661</u></u>	(Line 2 + Line 13)

Line No.	Description (a)	Reference (b)	True Up 3/31/2018 (c)	Pro Forma Adjustments (d)	Adjusted Year End Amount (e) = (c) + (d) (e)
1	Gas Plant in Service	WP 7-1	\$ 71,823,940	\$ (63,367)	71,760,573
2	Less: Accumulated Depreciation	WP 7-3	<u>(22,060,006)</u>	<u>94,739</u>	<u>(21,965,267)</u>
3	Net Plant in Service (Line 1 + Line 2)		49,763,933	31,372	49,795,306
4	Accumulated Deferred Income Taxes	WP 7-13	(4,179,451)	-	(4,179,451)
5	Customer Advances	WP 7-4	(6,279)	-	(6,279)
6	Customer Deposits	WP 7-4	(667,266)	-	(667,266)
7	Rate Base Offset	WP 7-8	(2,671,353)	-	(2,671,353)
8	Gas Storage	WP 7-5	1,603,278	-	1,603,278
9	Prepaid Expenses	WP 7-6	104,771	-	104,771
10	Regulatory Asset - Energy Efficiency	WP 7-9	90,776	(6,583)	84,193
11	Allowance for Cash Working Capital	WP 7-7	223,368	-	223,368
12	Pension & OPEB		<u>520,951</u>	<u>-</u>	<u>520,951</u>
13	Total Rate Base (Sum of Line 3 through Line 12)		<u>\$ 44,782,729</u>	<u>\$ 24,789</u>	<u>44,807,519</u>

Line No.	Description	Rate Base Offset True-up (b)	AMR Addition (c)	PVC & Steel Main Replacements (d)	Hannibal Shop (e)	Merit Increases (f)	Vacant Positions (g)	CAM Adjustment (h)	EE Reg Asset Adjustment (i)	Staff EE Reclass Adjustment (j)	Staff Capitalized Transition Cost Adjustment (k)	Staff Relocation Costs Adjustments Related to Prior Case (l)	Staff Advertising Adjustments Related to Prior Case (m)	Total Pro Forma Adjustments (n) = (b) thru (m)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1	Gas Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 82,291	\$ 54,173	\$ (33,956)	\$ -	\$ -	\$ (163,905)	\$ (1,658)	\$ (311)	\$ (63,367)
2	Less: Accumulated Depreciation	-	-	-	-	(4,115)	(2,709)	1,698	-	-	99,630	199	36	94,739
3	Net Plant in Service (Line 1 + Line 2)	-	-	-	-	78,176	51,464	(32,258)	-	-	(64,275)	(1,459)	(275)	31,372
4	Accumulated Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Advances	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Rate Base Offset	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Gas Storage	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	-	(6,583)	-	-	-	(6,583)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Pension & OPEB	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Rate Base (Sum of Line 3 through Line 12)	\$ -	\$ -	\$ -	\$ -	\$ 78,176	\$ 51,464	\$ (32,258)	\$ -	\$ (6,583)	\$ (64,275)	\$ (1,459)	\$ (275)	\$ 24,789

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP-1 Operating Income - True-Up

NEMO

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Line No.	Description (a)	Reference (b)	Year End 6/30/2017 (c)	Pro Forma Adjustments (d)	As Adjusted Under Present Rates (e) = (c) + (d) (e)	Requested Rate Increase (f)	As Adjusted Under Proposed Rates (g) = (e) + (f) (g)
1	Revenues	WP-2	\$ 10,365,759	\$ 196,400	\$ 10,562,159	\$ 2,940,502	\$ 13,502,661
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	831,032	(22,481)	808,551		808,551
5	Customer Account Expense	WP-4	707,366	227,410	934,776		934,776
6	Customer Service & Informational Expense	WP-4	77,506	(290)	77,216		77,216
7	Sales Expenses	WP-4	1,979	(735)	1,244		1,244
8	Administrative & General Expenses	WP-4	2,594,012	214,391	2,808,402		2,808,402
9	Depreciation & Amortization Expense	WP-6	2,446,373	1,171,949	3,618,322		3,618,322
10	Taxes other than Income	WP-5	885,511	83,123	968,634		968,634
11	Interest on Customer Deposit	WP 10-1	31,699	-	31,699		31,699
12	Total Expenses (Sum of Line 2 through Line 11)		<u>7,575,478</u>	<u>1,673,366</u>	<u>9,248,843</u>	<u>-</u>	<u>9,248,843</u>
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 2,790,281	\$ (1,476,966)	\$ 1,313,316	\$ 2,940,502	\$ 4,253,818
14	State Income Taxes			(55,758)	18,191	165,571	183,762
15	Federal Income Taxes			<u>(196,243)</u>	<u>64,025</u>	<u>582,737</u>	<u>646,762</u>
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		<u>\$ 2,790,281</u>	<u>\$ (1,224,965)</u>	<u>\$ 1,231,100</u>	<u>\$ 2,192,195</u>	<u>\$ 3,423,294</u>

Line No.	Description	AMR Addition	PVC & Steel Main Replacements	Hannibal Shop	Rate Case Expense	Annualize EE Reg Asset Amortization	Depreciation Study	Merit Increases	Weather Normalization	Staff Annualized Revenue	Dues & Memberships	Staff Dues Disallowance	Advertising	Staff Advertising	Staff Property Taxes	Pension OPEB	Vacant Positions	CAM Adjustment	Uncollectible Expense	Revenue Adjustment	Health Care Adjustment	ISRS Reconciliation	Staff ISRS Adjustment	Staff Leases Expense Adjustment	Vehicle Addition	Total Pro Forma Adjustments (j) = (b) thru (y)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 576,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 196,400
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(22,481)	(22,481)	
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	227,410	-	-	-	-	-	227,410	
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	-	-	(290)	-	-	-	-	-	-	-	-	-	-	-	(290)	
7	Sales Expenses	-	-	-	-	-	-	-	-	-	-	-	177	(912)	-	-	-	-	-	-	-	-	-	-	(735)	
8	Administrative & General Expenses	-	-	-	-	-	-	74,147	-	-	(397)	(87)	-	-	109,570	23,126	(24,469)	-	-	-	27,084	-	-	5,416	214,391	
9	Depreciation & Amortization Expense	-	-	-	114,372	14,032	1,040,926	4,115	-	-	-	-	-	-	-	2,709	(4,206)	-	-	-	-	-	-	-	1,171,949	
10	Taxes other than Income	22,364	382	1,404	-	-	-	8,870	-	-	-	-	-	-	50,758	-	4,383	(11,092)	-	-	-	-	-	-	6,053	83,123
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	\$ 22,364	\$ 382	\$ 1,404	\$ 114,372	\$ 14,032	\$ 1,040,926	\$ 87,132	\$ -	\$ -	\$ (397)	\$ (87)	\$ (113)	\$ (912)	\$ 50,758	\$ 109,570	\$ 30,218	\$ (39,766)	\$ 227,410	\$ -	\$ 27,084	\$ -	\$ -	\$ (17,065)	\$ 6,053	\$ 1,673,366
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	\$ (22,364)	\$ (382)	\$ (1,404)	\$ (114,372)	\$ (14,032)	\$ (1,040,926)	\$ (87,132)	\$ -	\$ 576,715	\$ 397	\$ 87	\$ 113	\$ 912	\$ (50,758)	\$ (109,570)	\$ (30,218)	\$ 39,766	\$ (227,410)	\$ -	\$ (27,084)	\$ -	\$ (380,315)	\$ 17,065	\$ 17,065	\$ (1,476,966)

Line No.	Description (a)	Reference (b)	Adjusted Federal (c)	Adjusted State (d)	Total Taxes (e) = (c) + (d)
1	Net Operating Income Before Tax	WP-1 Operate Income NEMO Column (g) Line 13	\$ 4,253,818	\$ 4,253,818	
2	Effective Tax Rates	WP-1 GRCF Line 1 & 3	19.82%	5.63%	
3	Tax - Subtotal	Line 1 x Line 2	843,005	239,520	
4	Interest Synchronization - Tax Impact	WP-1 Operate Income NEMO Column (d) Line 15 & 14	(196,243)	(55,758)	
5	Taxes - Total	Line 3 + Line 4	\$ 646,762	\$ 183,762	\$ 830,524
6	Deferred Taxes	WP-1 Rate Base NEMO Column (e) Line 4	4,179,451	-	4,179,451
7	Current Taxes	Line 5 - Line 6	(3,532,689)	183,762	(3,348,927)
8	Taxes - Total	Line 6 + Line 7	\$ 646,762	\$ 183,762	\$ 830,524

Line No.	Description (a)	Amount (b)	Source (c)
1	Rate Base	\$ 44,807,519	WP-1 Rate Base NEMO
2	Weighted Cost of Debt	<u>2.21%</u>	WP-1 Rate of Return
3	Synchronized Interest Expense	990,246	Line 1 x Line 2
4	Change in State Income Tax Expense	(55,758)	Line 3 x WP-1 GRCF Column (c), Line 1
5	Change in Federal Income Tax Expense	(196,243)	Line 3 x WP-1 GRCF Column (c), Line 3

Line No.	Description (a)	12/31/2017 (b)	Reference (c)
1	Rate Base	52,236,397	WP-1 Rate Base SEMO
2	Revenues	12,989,628	WP-1 Operate Income SEMO, Line 1 Column (e)
3	Expenses	12,151,433	WP-1 Operate Income SEMO, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	838,195	Line 2 - Line 3
5	State Income Tax	(17,806)	WP-1 Operate Income SEMO
6	Federal Income tax	(62,669)	WP-1 Operate Income SEMO
7	Net Operating Income (Loss) After Taxes	918,670	Line 4 - Line 5 - Line 6
8	Current Rate of Return	1.76%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	WP-1 Rate of Return SEMO
10	Required Net Operating Income	3,990,861	(Line 9 x Line 1)
11	Income Deficiency	3,072,191	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	1.341351	WP-1 GRCF
13	Revenue Deficiency	4,120,886	(Line 11 x Line 12)
14	Revenue Deficiency %	31.72%	(Line 13 / Line 2)
15	Revenue Requirement	17,110,514	(Line 2 + Line 13)

Line No.	Description (a)	Reference	True Up 3/31/2018 (b)	Pro Forma Adjustments (c)	Adjusted Year End Amount (d) = (b) + (c) (d)
1	Gas Plant in Service	WP 7-1	\$ 80,755,862	\$ (38,656)	80,717,206
2	Less: Accumulated Depreciation	WP 7-3	<u>(21,682,925)</u>	<u>134,836</u>	<u>(21,548,089)</u>
3	Net Plant in Service (Line 1 + Line 2)		59,072,937	96,181	59,169,117
4	Accumulated Deferred Income Taxes	WP 7-13	(5,060,833)	-	(5,060,833)
5	Customer Advances	WP 7-4	(36,786)	-	(36,786)
6	Customer Deposits	WP 7-4	(1,034,117)	-	(1,034,117)
7	Rate Base Offset	WP 7-8	(3,905,316)	-	(3,905,316)
8	Gas Storage	WP 7-5	1,828,954	-	1,828,954
9	Prepaid Expenses	WP 7-6	140,658	-	140,658
10	Regulatory Asset - Energy Efficiency	WP 7-9	182,034	(9,117)	172,917
11	Allowance for Cash Working Capital	WP 7-7	262,399	-	262,399
12	Pension & OPEB		<u>699,404</u>	<u>-</u>	<u>699,404</u>
13	Total Rate Base (Sum of Line 3 through Line 12)		<u>\$ 52,149,333</u>	<u>\$ 87,064</u>	<u>52,236,397</u>

Line No.	Description	Rate Base Offset True-up (b)	AMR Addition (c)	Vehicles Addition (d)	PVC & Steel Main Replacement (e)	Merit Increases (f)	Vacant Positions (g)	CAM Adjustment (h)	EE Reg Asset Adjustment (i)	Staff EE Reclass Adjustment (j)	Staff Capitalized Transition Cost Adjustment (k)	Staff Relocation Costs Adjustments Related to Prior Case (l)	Staff Advertising Adjustments Related to Prior Case (m)	Staff Injuries & Damages Adjustments Related to Prior Case (n)	Total Pro Forma Adjustments (o) = (b) thru (n)
1	Gas Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 164,181	\$ 75,018	\$ (47,019)	\$ -	\$ -	\$ (219,947)	\$ (2,432)	\$ (456)	\$ (8,000)	\$ (38,656)
2	Less: Accumulated Depreciation	-	-	-	-	(8,209)	(3,751)	2,351	-	-	143,704	299	54	388	134,836
3	Net Plant in Service (Line 1 + Line 2)	-	-	-	-	155,972	71,267	(44,668)	-	-	(76,243)	(2,133)	(402)	(7,612)	96,181
4	Accumulated Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Rate Base Offset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Gas Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	-	(9,117)	-	-	-	-	(9,117)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Pension & OPEB	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Rate Base (Sum of Line 3 through Line 12)	\$ -	\$ -	\$ -	\$ -	\$ 155,972	\$ 71,267	\$ (44,668)	\$ -	\$ (9,117)	\$ (76,243)	\$ (2,133)	\$ (402)	\$ (7,612)	\$ 87,064

Line No.	Description (a)	Reference (b)	Year End 6/30/2017 (c)	Pro Forma Adjustments (d)	As Adjusted Under Present Rates (e) = (c) + (d) (e)	Requested Rate Increase (f)	As Adjusted Under Proposed Rates (g) = (e) + (f) (g)
1	Revenues	WP-2	\$ 12,003,546	\$ 986,082	\$ 12,989,628	\$ 4,120,886	\$ 17,110,514
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	1,276,501	(11,745)	1,264,756		1,264,756
5	Customer Account Expense	WP-4	1,244,737	137,547	1,382,284		1,382,284
6	Customer Service & Informational Expense	WP-4	88,241	(401)	87,839		87,839
7	Sales Expenses	WP-4	3,168	(3,518)	(350)		(350)
8	Administrative & General Expenses	WP-4	3,519,982	443,494	3,963,476		3,963,476
9	Depreciation & Amortization Expense	WP-6	3,008,159	1,429,681	4,437,840		4,437,840
10	Taxes other than Income	WP-5	768,405	197,064	965,469		965,469
11	Interest on Customer Deposit	WP 10-1	50,119	-	50,119		50,119
12	Total Expenses (Sum of Line 2 through Line 11)		<u>9,959,312</u>	<u>2,192,121</u>	<u>12,151,433</u>	<u>-</u>	<u>12,151,433</u>
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 2,044,234	\$ (1,206,039)	\$ 838,195	\$ 4,120,886	\$ 4,959,081
14	State Income Taxes			(65,002)	(17,806)	232,035	214,229
15	Federal Income Taxes			<u>(228,779)</u>	<u>(62,669)</u>	<u>816,661</u>	<u>753,992</u>
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		<u>\$ 2,044,234</u>	<u>\$ (912,258)</u>	<u>\$ 918,670</u>	<u>\$ 3,072,191</u>	<u>\$ 3,990,861</u>

Line No.	Description	AMR Addition (b)	Vehicle Addition (c)	PVC & Steel Main Replacement (d)	Rate Case Expense (e)	Annualize EE Reg Asset Amortization (f)	Depreciation Study (g)	Merit Increases (h)	Weather Normalization (i)	Staff Annualized Revenue (j)	Dues & Memberships (k)	Staff Dues Disallowance (l)	Advertising (m)	Staff Advertising (n)	Staff Property Taxes (p)	Pension OPEB (q)	Vacant Positions (r)	CAM Adjustment (s)	Uncollectible Expense (t)	Health Care Adjustment (u)	ISRS Reconciliation (v)	Staff ISRS Adjustment (w)	Staff Leases Expense Adjustment (x)	Total Pro Forma Adjustments (y) = (b) thru (x)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,008,454	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,372)	\$ -	\$ 986,082
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(11,745)	(11,745)
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	137,547	-	-	-	-	137,547
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	-	(401)	-	-	-	-	-	-	-	-	-	-	-	(401)
7	Sales Expenses	-	-	-	-	-	-	-	-	-	-	(2,231)	(1,288)	-	-	-	-	-	-	-	-	-	-	(3,518)
8	Administrative & General Expenses	-	-	-	-	-	147,932	-	(647)	(119)	-	-	-	-	147,103	32,025	79,694	-	37,506	-	-	-	-	443,494
9	Depreciation & Amortization Expense	-	-	-	158,414	28,819	1,236,311	8,209	-	-	-	-	-	-	-	-	3,751	(5,824)	-	-	-	-	-	1,429,681
10	Taxes other than income	42,396	4,205	1,377	-	-	-	17,697	-	-	-	-	-	-	140,679	-	6,069	(15,359)	-	-	-	-	-	197,064
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	\$ 42,396	\$ 4,205	\$ 1,377	\$ 158,414	\$ 28,819	\$ 1,236,311	\$ 173,838	\$ -	\$ -	\$ (647)	\$ (119)	\$ (2,632)	\$ (1,288)	\$ 140,679	\$ 147,103	\$ 41,845	\$ 58,512	\$ 137,547	\$ 37,506	\$ -	\$ -	\$ (11,745)	\$ 2,192,121
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	\$ (42,396)	\$ (4,205)	\$ (1,377)	\$ (158,414)	\$ (28,819)	\$ (1,236,311)	\$ (173,838)	\$ -	\$ 1,008,454	\$ 647	\$ 119	\$ 2,632	\$ 1,288	\$ (140,679)	\$ (147,103)	\$ (41,845)	\$ (58,512)	\$ (137,547)	\$ (37,506)	\$ -	\$ (22,372)	\$ 11,745	\$ (1,206,039)

Line No.	Description (a)	Reference (b)	Adjusted Federal (c)	Adjusted State (d)	Total Taxes (e) = (c) + (d)
1	Net Operating Income Before Tax	WP-1 Operate Income SEMO Column (g) Line 13	\$ 4,959,081	\$ 4,959,081	
2	Effective Tax Rates	WP-1 GRFC Line 1 & 3	19.82%	5.63%	
3	Tax - Subtotal	Line 1 x Line 2	982,771	279,231	
4	Interest Synchronization - Tax Impact	WP-1 Operate Income SEMO Column (d) Line 15 & 14	(228,779)	(65,002)	
5	Taxes - Total	Line 3 + Line 4	\$ 753,992	\$ 214,229	\$ 968,220
6	Deferred Taxes	WP-1 Rate Base SEMO Column (e) Line 4	5,060,833	-	5,060,833
7	Current Taxes	Line 5 - Line 6	(4,306,841)	214,229	(4,092,612)
8	Taxes - Total	Line 6 + Line 7	\$ 753,992	\$ 214,229	\$ 968,220

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

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WP-1 Interest Synchronization - True-Up

SEMO

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Line No.	Description (a)	Amount (b)	Source (c)
1	Rate Base	\$ 52,236,397	WP-1 Rate Base SEMO
2	Weighted Cost of Debt	<u>2.21%</u>	WP-1 Rate of Return
3	Synchronized Interest Expense	1,154,424	Line 1 x Line 2
4	Change in State Income Tax Expense	(65,002)	Line 3 x WP-1 GRCF Column (c), Line 1
5	Change in Federal Income Tax Expense	(228,779)	Line 3 x WP-1 GRCF Column (c), Line 3

Line No.	Description (a)	12/31/2017 (b)	Reference (c)
1	Rate Base	7,884,103	WP-1 Rate Base WEMO
2	Revenues	1,851,065	WP-1 Operate Income WEMO, Line 1 Column (e)
3	Expenses	1,899,368	WP-1 Operate Income WEMO, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	(48,303)	Line 2 - Line 3
5	State Income Tax	(12,531)	WP-1 Operate Income WEMO
6	Federal Income tax	(44,102)	WP-1 Operate Income WEMO
7	Net Operating Income (Loss) After Taxes	8,330	Line 4 - Line 5 - Line 6
8	Current Rate of Return	0.11%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	WP-1 Rate of Return WEMO
10	Required Net Operating Income	602,345	(Line 9 x Line 1)
11	Income Deficiency	594,015	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	1.341351	WP-1 GRCF
13	Revenue Deficiency	796,783	(Line 11 x Line 12)
14	Revenue Deficiency %	43.04%	(Line 13 / Line 2)
15	Revenue Requirement	2,647,848	(Line 2 + Line 13)

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Line No.	Description (a)	Reference	True Up 3/31/2018 (b)	Pro Forma Adjustments (c)	Adjusted Year End Amount (d) = (b) + (c) (d)
1	Gas Plant in Service	WP 7-1	\$ 13,357,512	\$ (15,458)	13,342,055
2	Less: Accumulated Depreciation	WP 7-3	<u>(4,658,912)</u>	<u>18,060</u>	<u>(4,640,852)</u>
3	Net Plant in Service (Line 1 + Line 2)		8,698,600	2,602	8,701,202
4	Accumulated Deferred Income Taxes	WP 7-13	(731,536)	-	(731,536)
5	Customer Advances	WP 7-4	-	-	-
6	Customer Deposits	WP 7-4	(154,472)	-	(154,472)
7	Rate Base Offset	WP 7-8	(486,664)	-	(486,664)
8	Gas Storage	WP 7-5	362,551	-	362,551
9	Prepaid Expenses	WP 7-6	20,418	-	20,418
10	Regulatory Asset - Energy Efficiency	WP 7-9	20,268	(1,300)	18,968
11	Allowance for Cash Working Capital	WP 7-7	52,116	-	52,116
12	Pension & OPEB		<u>101,520</u>	<u>-</u>	<u>101,520</u>
13	Total Rate Base (Sum of Line 3 through Line 12)		<u>\$ 7,882,800</u>	<u>\$ 1,302</u>	<u>7,884,103</u>

Line No.	Description (a)	Rate Base Offset True-up (b)	PVC Main Replacement (c)	AMR Addition (d)	Vehicles Addition (e)	Merit Increases (f)	Vacant Positions (g)	CAM Adjustment (h)	EE Reg Asset Adjustment (i)	Staff EE Reclass Adjustment (j)	Staff Capitalized Transition Cost Adjustment (k)	Staff Relocation Costs Adjustments Related to Prior Case (l)	Staff Advertising Adjustments Related to Prior Case (m)	Total Pro Forma Adjustments (n) = (b) thru (m) (n)
1	Gas Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 17,820	\$ 10,708	\$ (6,711)	\$ -	\$ -	\$ (36,915)	\$ (302)	\$ (57)	\$ (15,458)
2	Less: Accumulated Depreciation	-	-	-	-	(891)	(535)	336	-	-	19,105	39	7	18,060
3	Net Plant in Service (Line 1 + Line 2)	-	-	-	-	16,929	10,172	(6,376)	-	-	(17,810)	(263)	(50)	2,602
4	Accumulated Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Advances	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Rate Base Offset	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Gas Storage	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	-	(1,300)	-	-	-	(1,300)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Pension & OPEB	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Rate Base (Sum of Line 3 through Line 12)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,929</u>	<u>\$ 10,172</u>	<u>\$ (6,376)</u>	<u>\$ -</u>	<u>\$ (1,300)</u>	<u>\$ (17,810)</u>	<u>\$ (263)</u>	<u>\$ (50)</u>	<u>\$ 1,302</u>

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

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WP-1 Operating Income - True-Up

WEMO

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Line No.	Description (a)	Reference (b)	Year End 6/30/2017 (c)	Pro Forma Adjustments (d)	As Adjusted Under Present Rates (e) = (c) + (d) (e)	Requested Rate Increase (f)	As Adjusted Under Proposed Rates (g) = (e) + (f) (g)
1	Revenues	WP-2	\$ 1,890,337	\$ (39,272)	\$ 1,851,065	\$ 796,783	\$ 2,647,848
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	220,097	(5,106)	214,991		214,991
5	Customer Account Expense	WP-4	366,811	(168,759)	198,052		198,052
6	Customer Service & Informational Expense	WP-4	13,120	(57)	13,063		13,063
7	Sales Expenses	WP-4	357	158	514		514
8	Administrative & General Expenses	WP-4	515,968	47,353	563,321		563,321
9	Depreciation & Amortization Expense	WP-6	461,524	267,085	728,608		728,608
10	Taxes other than Income	WP-5	187,755	(13,649)	174,106		174,106
11	Interest on Customer Deposit	WP 10-1	6,712	-	6,712		6,712
12	Total Expenses (Sum of Line 2 through Line 11)		<u>1,772,343</u>	<u>127,025</u>	<u>1,899,368</u>	<u>-</u>	<u>1,899,368</u>
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 117,994	\$ (166,297)	\$ (48,303)	\$ 796,783	\$ 748,480
14	State Income Taxes			(9,811)	(12,531)	44,864	32,334
15	Federal Income Taxes			<u>(34,530)</u>	<u>(44,102)</u>	<u>157,903</u>	<u>113,801</u>
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		<u>\$ 117,994</u>	<u>\$ (121,956)</u>	<u>\$ 8,330</u>	<u>\$ 594,015</u>	<u>\$ 602,345</u>

Line No.	Description	AMR Addition	PVC & Steel Main Replacement	Vehicle Addition	Rate Case Expense	Annualize EE Reg Asset Amortization	Depreciation Study	Merit Increases	Weather Normalization	Staff Annualized Revenue	Dues & Memberships	Staff Dues Disallowance	Advertising	Staff Advertising	Staff Property Taxes	Pension OPEB	Vacant Positions	CAM Adjustment	Uncollectible Expense	Health Care Adjustment	ISRS Reconciliation	Staff ISRS Adjustment	Staff Leases Expense Adjustment	Total Pro Forma Adjustments (x) = (b) thru (w)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (39,708)	\$ -	\$ (39,272)
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,106)	(5,106)
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(168,759)	-	-	-	-	(168,759)
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	-	-	(57)	-	-	-	-	-	-	-	-	-	-	(57)
7	Sales Expenses	-	-	-	-	-	-	-	-	-	-	-	338	(180)	-	-	-	-	-	-	-	-	-	158
8	Administrative & General Expenses	-	-	-	-	-	-	16,056	-	-	(67)	(17)	-	-	-	21,352	4,571	104	-	5,353	-	-	-	47,353
9	Depreciation & Amortization Expense	-	-	-	22,597	3,161	240,732	891	-	-	-	-	-	-	-	-	535	(831)	-	-	-	-	-	267,085
10	Taxes other than Income	6,693	386	2,581	-	-	-	1,921	-	-	-	-	-	-	(23,903)	-	866	(2,192)	-	-	-	-	-	(13,649)
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	\$ 6,693	\$ 386	\$ 2,581	\$ 22,597	\$ 3,161	\$ 240,732	\$ 18,868	\$ -	\$ -	\$ (67)	\$ (17)	\$ 281	\$ (180)	\$ (23,903)	\$ 21,352	\$ 5,972	\$ (2,919)	\$ (168,759)	\$ 5,353	\$ -	\$ -	\$ (5,106)	\$ 127,025
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	\$ (6,693)	\$ (386)	\$ (2,581)	\$ (22,597)	\$ (3,161)	\$ (240,732)	\$ (18,868)	\$ -	\$ 436	\$ 67	\$ 17	\$ (281)	\$ 180	\$ 23,903	\$ (21,352)	\$ (5,972)	\$ 2,919	\$ 168,759	\$ (5,353)	\$ -	\$ (39,708)	\$ 5,106	\$ (166,297)

Line No.	Description (a)	Reference (b)	Adjusted Federal (c)	Adjusted State (d)	Total Taxes (e) = (c) + (d)
1	Net Operating Income Before Tax	WP-1 Operate Income WEMO Column (g) Line 13	\$ 748,480	\$ 748,480	
2	Effective Tax Rates	WP-1 GRCF Line 1 & 3	19.82%	5.63%	
3	Tax - Subtotal	Line 1 x Line 2	148,331	42,145	
4	Interest Synchronization - Tax Impact	WP-1 Operate Income WEMO Column (d) Line 15 & 14	(34,530)	(9,811)	
5	Taxes - Total	Line 3 + Line 4	<u>\$ 113,801</u>	<u>\$ 32,334</u>	<u>\$ 146,135</u>
6	Deferred Taxes	WP-1 Rate Base WEMO Column (e) Line 4	731,536	-	731,536
7	Current Taxes	Line 5 - Line 6	(617,735)	32,334	(585,401)
8	Taxes - Total	Line 6 + Line 7	<u>\$ 113,801</u>	<u>\$ 32,334</u>	<u>\$ 146,135</u>

Line No.	Description (a)	Amount (b)	Source (c)
1	Rate Base	\$ 7,884,103	WP-1 Rate Base WEMO
2	Weighted Cost of Debt	<u>2.21%</u>	WP-1 Rate of Return
3	Synchronized Interest Expense	174,239	Line 1 x Line 2
4	Change in State Income Tax Expense	(9,811)	Line 3 x WP-1 GRCF Column (c), Line 1
5	Change in Federal Income Tax Expense	(34,530)	Line 3 x WP-1 GRCF Column (c), Line 3

Liberty Utilities (Midstates Natural Gas) Corp.

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WP-1 Rate of Return - True-Up

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<u>Line No.</u>	<u>Description</u> (a)	<u>Percentage</u> (b)	<u>Cost Rate</u> (c)	<u>Rate of Return</u> (d) = (b) x (c) (d)
1	Long Term Debt	47%	4.70%	2.21%
2	Common Equity	53%	10.25%	5.43%
3	Total	<u>100%</u>		<u>7.64%</u>

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WP-1 Gross Revenue Conversion Factor - True-Up
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Line No.	Description	Rate	Factor
	(a)	(b)	(c)
1	State Income Tax	5.63%	5.63%
2	Federal Taxable Income		94.37%
3	Federal Income Tax	21.00%	19.82%
4	Operating Income		74.55%
5	Gross Revenue Conversion Factor		1.341351

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WP 2 Test Year Revenues

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Line No.	Description	Reference	NEMO	SEMO	WEMO	Total
1	Residential	WP 2-1 Revenue Detail	(6,748,685.69)	(6,917,711.07)	(1,165,219.17)	(14,831,615.93)
2	Commercial	WP 2-1 Revenue Detail	(2,388,630.25)	(2,467,470.90)	(603,875.92)	(5,459,977.07)
3	Industrial	WP 2-1 Revenue Detail	(185,121.66)	(409,118.45)	(35,457.02)	(629,697.13)
4	Transportation	WP 2-1 Revenue Detail	(873,495.15)	(2,001,051.09)	(51,901.79)	(2,926,448.03)
5	Total Margin Revenue		<u>(10,195,932.75)</u>	<u>(11,795,351.51)</u>	<u>(1,856,453.90)</u>	<u>(23,847,738.16)</u>
6	Misc Service Revenue	WP 2-1 Revenue Detail	(132,471.50)	(181,237.11)	(28,239.93)	(341,948.54)
7	Other Gas Revenues	WP 2-1 Revenue Detail	(37,354.72)	(26,957.71)	(5,643.03)	(69,955.46)
8	Total Other Revenue		<u>(169,826.22)</u>	<u>(208,194.82)</u>	<u>(33,882.96)</u>	<u>(411,904.00)</u>
9	Total Revenues		<u>(10,365,758.97)</u>	<u>(12,003,546.33)</u>	<u>(1,890,336.86)</u>	<u>(24,259,642.16)</u>
			WP -1 Operate Income NEMO	WP -1 Operate Income SEMO	WP -1 Operate Income WEMO	

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WP-4 Operation and Maintenance Expenses
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For Twelve Months Ending June 30, 2017

Line No.	Description (a)	Reference (b)	NEMO 8854 (c)	SEMO 8853 (d)	WEMO 8852 (e)	Total Missouri (f)
1	Total Production Expenses	WP 4-1 O&M Expenses Detail	-	-	-	-
2	Total Storage Expenses	WP 4-1 O&M Expenses Detail	-	-	-	-
3	Total Transmission Expenses	WP 4-1 O&M Expenses Detail	-	-	-	-
4	Total Distribution Expenses	WP 4-1 O&M Expenses Detail	831,032	1,276,501	220,097	2,327,631
5	Total Customer Accounts Expenses	WP 4-1 O&M Expenses Detail	707,366	1,244,737	366,811	2,318,913
6	Total Customer Services Expenses	WP 4-1 O&M Expenses Detail	77,506	88,241	13,120	178,867
7	Total Sales Promotion Expenses	WP 4-1 O&M Expenses Detail	1,979	3,168	357	5,504
8	Total Administrative and General Expenses	WP 4-1 O&M Expenses Detail	<u>2,594,012</u>	<u>3,519,982</u>	<u>515,968</u>	<u>6,629,962</u>
9	Total Operation and Maintenance Expenses		<u><u>4,211,894</u></u>	<u><u>6,132,629</u></u>	<u><u>1,116,353</u></u>	<u><u>11,460,876</u></u>

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WP-5 Taxes Other Than Income Taxes

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Line No.	Description (a)	Reference (b)	NEMO 8854 (c)	SEMO 8853 (d)	WEMO 8852 (e)	Total Missouri (f)
<u>Taxes Other Than Income Taxes - FERC Account 408.1</u>						
1	Social Security Taxes/Employee Benefit (FICA)	WP 5-1	\$ 109,182	\$ 150,375	\$ 21,591	\$ 281,148
2	Federal Unemployment	WP 5-1	958	1,326	189	2,474
3	State Unemployment	WP 5-1	2,997	4,147	592	7,737
4	Allocated Taxes Other	WP 5-1	18,811	29,700	3,592	52,102
5	Ad Valorem	WP 5-1	753,563	582,857	161,790	1,498,209
6						
7						
8						
9						
10	Total Balance as of test year ending 06/30/2017		<u>\$ 885,511</u>	<u>\$ 768,405</u>	<u>\$ 187,755</u>	<u>\$ 1,841,671</u>
			WP - 1 Revenue Requirement NEMO	WP - 1 Revenue Requirement SEMO	WP - 1 Revenue Requirement WEMO	

Line No.	FERC Account	Description (a)	Reference	NEMO (b)	Reference	SEMO (c)	Reference	WEMO (d)	Missouri Total (e)
Depreciation:									
1	403.0	Depreciation Expense	WP 6-3 Nemo Depr	2,554,170	WP 6-2 SEMO Depr	3,228,235	WP 6-4 WEMO Depr	485,399	6,267,805
2	403.5	Capitalized Depreciation	WP 6-3 Nemo Depr	(124,294)	WP 6-2 SEMO Depr	(222,721)	WP 6-4 WEMO Depr	(24,537)	(371,552)
3	403.0	Depreciation Expense for reclassified Plant	WP 6-6 NEMO Reclass Plant	17,296	WP 6-5 SEMO Reclass Plant	(1,996)		-	15,300
4	403.5	Capitalized Depreciation for reclassified Plant	WP 6-6 NEMO Reclass Plant	(4,149)	WP 6-5 SEMO Reclass Plant	-		-	(4,149)
		Total Depreciation Expense:		2,443,023		3,003,519		460,862	5,907,404
Amortization:									
5	407.3	Amortization Expense - Regulatory Asset	WP 6-7 Amortization Expense	3,350	WP 6-7 Amortization Expense	4,640	WP 6-7 Amortization Expense	662	8,652
6		Depreciation & Amortization Expense for test year ending 06/30/2017		2,446,373		3,008,159		461,524	\$ 5,916,056
				WP-1 Operate Income NEMO		WP-1 Operate Income SEMO		WP-1 Operate Income WEMO	

Line No.	Account	Description (a)	Reference (b)	8850 - Mid States Balance (c)	Composite Depreciation Rate ⁽¹⁾ (d)	Depreciation Expense (e)	Capitalized (f)	Expensed (g)
1	374.0	Land & Land Rights	WP 7-2 SS Plant	158,767	0.00%	0		0
2	390.0	Structures & Improvements	WP 7-2 SS Plant	6,571,914	5.00%	328,596	(156,145)	172,450
3	391.0	Office Furniture & Equipment	WP 7-2 SS Plant	821,765	4.75%	39,034		39,034
4	392.1	Transportation Equip<12	WP 7-2 SS Plant	693,306	7.22%	50,047	(21,920)	28,127
5	394.0	Tools, Shop, & Garage Equip.	WP 7-2 SS Plant	102,736	6.37%	6,549		6,549
6	398.0	Miscellaneous Equipment	WP 7-2 SS Plant	157,495	3.60%	5,670		5,670
7	399.0	OTH-Other Tangible Property	WP 7-2 SS Plant	249,555	10.55%	26,323		26,323
8	399.1	OTH-Oth Tang Prop - Servers - H/W	WP 7-2 SS Plant	30,326	18.98%	5,756		5,756
9	399.3	OTH-Oth Tang Prop - Network - H/W	WP 7-2 SS Plant	348,710	18.98%	66,185		66,185
10	399.4	OTH-Oth Tang Prop - PC Hardware	WP 7-2 SS Plant	2,878,456	19.05%	548,382		548,382
11	399.5	OTH-Oth Tang Prop - PC Software	WP 7-2 SS Plant	17,331,623	14.00%	2,417,359		2,417,359
12		Total		<u>\$ 29,344,654</u>		<u>\$ 3,493,901</u>	<u>\$ (178,066)</u>	<u>\$ 3,315,835</u>
13								
14								
15						Depreciation Expense	Capital Portion	Net Expense
16		Shared Service Depreciation Expense				\$ 3,493,901	\$ (178,066)	\$ 3,315,835
17		MidStates Allocated to Service Area	Composite Rate 16/17	NEMO	25.67%	\$ 896,848	\$ (45,703)	\$ 851,145
18		MidStates Allocated to Service Area	Composite Rate 16/17	WEMO	5.08%	\$ 177,358	\$ (9,038)	\$ 168,320
19		MidStates Allocated to Service Area	Composite Rate 16/17	SEMO	35.35%	\$ 1,235,140	\$ (62,947)	\$ 1,172,193
20					66.10%	<u>\$ 2,309,346</u>	<u>\$ (117,688)</u>	<u>\$ 2,191,658</u>

Notes:
 (1) Composite Rates were calculated using the actual depreciation expense booked per FERC and dividing by the total plant balance as of 6/30/17. These amounts will differ from Authorized rates due to timing of additions, retirements, etc.

Line No.	Description (a)	NEMO (b)	SEMO (c)	WEMO (d)	Missouri Total (e)	Reference (f)
<u>GROSS PLANT</u>						
1	Missouri Direct	64,228,513	70,558,815	11,877,317	146,664,645	WP 7-2
2						
3						
4	MidStates - Shared Services	7,595,427	10,197,047	1,480,195	19,272,669	WP 7-2 SS Plant
5						
6						
7	Total Gross Plant	<u>\$ 71,823,940</u>	<u>\$ 80,755,862</u>	<u>\$ 13,357,512</u>	<u>\$ 165,937,314</u>	
		WP -1 Revenue Requirement Model	WP -1 Revenue Requirement Model	WP -1 Revenue Requirement Model		

Line No.	Description (a)	NEMO (b)	SEMO (c)	WEMO (d)	MO Total (e)	Reference (f)
1	13 Month Average Security Deposits	\$ 704,413	\$ 1,113,765	\$ 149,162	\$ 1,967,340	WP 7-4-2 Customer Deposits
2						
3	Interest Rate for 2017	4.50%	4.50%	4.50%		WP-10 Support Customer Deposit Interest Rate
4						
5	Customer Deposit Proforma Expense	<u>\$ 31,699</u>	<u>\$ 50,119</u>	<u>\$ 6,712</u>	<u>\$ 88,530</u>	
		WP -1 Revenue Requirement NEMO	WP -1 Revenue Requirement SEMO	WP -1 Revenue Requirement WEMO		

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WP ADJ 4 - Plant Additions - Vehicles

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Line No.	Description	Reference	Amount (a)	SEMO (b)	NEMO (c)	WEMO (d)
1	Vehicles (FERC Account 392.1)	WP Capital Budget vs LTM Adjustments	\$ 926,468	\$ 303,426	\$ 436,817	\$ 186,225
2	Book Depreciation Rate	WP Proposed Depreciation Rates	<u>12.23%</u>			
3	Book Depreciation Expense	Line 1 x Line 2 (Full Year Convention)	113,307	\$ 37,109	\$ 53,423	\$ 22,775
4	Accumulated Depreciation	Line 3 x -1 (Full Year Convention)	(113,307)	\$ (37,109)	\$ (53,423)	\$ (22,775)
5	<i>Accumulated Deferred Income Taxes:</i>					
6	Tax Depreciation Rate	MACRS 5 (200 DB)	20.00%			
7	Tax Depreciation Expense	(Line 1 - Line 11) x Line 6	<u>92,647</u>	<u>\$ 30,343</u>	<u>\$ 43,682</u>	<u>\$ 18,623</u>
8	Book vs Tax Depreciation Expense	Line 3 less Line 7	20,660	\$ 6,766	\$ 9,741	\$ 4,153
9	Effective Tax Rate	WP 7-13 ADIT: Composite Tax Rate	<u>38.39%</u>			
10	ADIT on Plant Addition	Line 8 x Line 9	<u>(7,931)</u>	<u>\$ (2,598)</u>	<u>\$ (3,739)</u>	<u>\$ (1,594)</u>
11	50% Bonus Tax Depreciation	Line 1 x 50%	463,234	\$ 151,713	\$ 218,408	\$ 93,113
12	Federal Tax Rate	WP 7-13 ADIT: Composite Tax Rate	<u>33.18%</u>			
13	ADIT on Bonus Depreciation	Line 11 x Line 12	<u>(153,680)</u>	<u>\$ (50,331)</u>	<u>\$ (72,458)</u>	<u>\$ (30,890)</u>
13	Total Pro Forma ADIT	Line 10 + Line 13	<u>\$ (161,611)</u>	<u>\$ (52,929)</u>	<u>\$ (76,197)</u>	<u>\$ (32,485)</u>
14	Property Tax Rate	WP Property Tax Adjustment Percent	1.39%			
15	Estimated Property Tax Liability	Line 1 x Line 14	<u>\$ 12,838</u>	<u>\$ 4,205</u>	<u>\$ 6,053</u>	<u>\$ 2,581</u>

Line No.	Account	Description (a)	Reference	NEMO (d)	Reference	SEMO (e)	Reference	WEMO (h)	Missouri Total (i)
<u>Per Books Depre. Expense - 12 months ended June 30, 2017</u>									
1	403.0	Per-book Depreciation Expense	WP-6 Deprec & Amort	2,554,170	WP-6 Deprec & Amort	3,228,235	WP-6 Deprec & Amort	485,399	6,267,805
2	403.5	Per-book Capitalized Depreciation	WP-6 Deprec & Amort	(124,294)	WP-6 Deprec & Amort	(222,721)	WP-6 Deprec & Amort	(24,537)	(371,552)
3	403.0	Per-book Depreciation Expense - Reclassified Plant	WP-6 Deprec & Amort	17,292	WP-6 Deprec & Amort	(1,996)	WP-6 Deprec & Amort	-	15,297
4	403.5	Per-book Capitalized Depreciation - Reclassified Plant	WP-6 Deprec & Amort	(4,149)	WP-6 Deprec & Amort	-	WP-6 Deprec & Amort	-	(4,149)
5		Total Per Book Depreciation:		2,443,020		3,003,519		460,862	5,907,401
6									
7		<u>Annualized at Proposed Depreciation Rates</u>							
8	403.0	Direct Expense	WP ADJ 9-2 NEMO Depr	2,026,398	WP ADJ 9-2 SEMO Depr	2,412,937	WP ADJ 9-2 WEMO Depr	414,940	4,854,276
9	403.5	Direct Capitalized	WP ADJ 9-2 NEMO Depr	(136,761)	WP ADJ 9-2 SEMO Depr	(198,855)	WP ADJ 9-2 WEMO Depr	(28,627)	(364,243)
10	403.0	Shared Services Expense	WP ADJ 9-2 SS Depr	947,605	WP ADJ 9-2 SS Depr	1,272,183	WP ADJ 9-2 SS Depr	184,669	2,404,457
11	403.5	Shared Services Capitalized	WP ADJ 9-2 SS Depr	(28,492)	WP ADJ 9-2 SS Depr	(38,251)	WP ADJ 9-2 SS Depr	(5,552)	(72,295)
12	403.0	Reclassified Plant Exp	WP ADJ 9-2 NEMO Reclass Plant	14,770		-		-	14,770
13	403.5	Reclassified Plant Cap	WP ADJ 9-2 NEMO Reclass Plant	(4,546)		-		-	(4,546)
14	403.0	Reserve Correction - Whole Life	Appendix A - Rebuttal Testimony of Dane Watson	664,971	A - Rebuttal Testimony of Dane Watson	791,815	A - Rebuttal Testimony of Dane Watson	136,164	1,592,950
15									
16		Total Depreciation and Amortization Expense, As Adjusted		\$ 3,483,946		\$ 4,239,830		\$ 701,593	\$ 8,425,370
17									
18									
19		Adjustment to Depreciation Expense Increase / (Decrease)		\$ 1,040,926		\$ 1,236,311		\$ 240,732	\$ 2,517,969

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WP ADJ 14 CAM Adjustment
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Line No.	Description	25.50% NEMO	35.31% SEMO	5.04% WEMO	MO Total	Reference
1	Salaries Removed from Midstates Direct	\$ (144,988.35)	\$ (200,766.22)	\$ (28,656.52)	\$ (374,411.09)	Central Employees
2	Benefits	\$ (50,627.18)	\$ (70,103.75)	\$ (10,006.31)	\$ (130,737.24)	Benefits Factor = 34.9181% of Salaries
3	Total Estimated 2017 Cost Removed	\$ (195,615.53)	\$ (270,869.97)	\$ (38,662.83)	\$ (505,148.33)	Line 1 + Line 2
4	Payroll Tax Rate	7.65%	7.65%	7.65%		
5	Payroll Tax Adjustment	\$ (11,091.61)	\$ (15,358.62)	\$ (2,192.22)	\$ (28,642.45)	Line 1 x Line 4
6	Capitalization Rate	43%	43%	43%		Blended
7	Capitalized Amount	\$ (84,114.68)	\$ (116,474.09)	\$ (16,625.02)	\$ (217,213.78)	Line 3 x Line 6
8	Expense Amount	\$ (122,592.46)	\$ (169,754.50)	\$ (24,230.04)	\$ (316,576.99)	Line 3 + Line 5 - Line 7
9	Book Depreciation Rate	5.00%	5.00%	5.00%		
10	Book Depreciation Expense	\$ (4,205.73)	\$ (5,823.70)	\$ (831.25)	\$ (10,860.69)	Line 7 x Line 9
11	Accumulated Depreciation	\$ 4,205.73	\$ 5,823.70	\$ 831.25	\$ 10,860.69	Line 10 x -1

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WP ADJ 14 Intercompany Allocations Adjustment - NEMO

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Line No.	Description	Reference	Test Year Actuals 6/30/2017	Reference	2018 Budget	Difference
1	69-5010-9202 - A&G Salaries - APUC Headoffice	WP - Test Year Expense TB	87,946	Budget Missouri NEMO	78,489	(9,457)
2	69-5200-9232 - Outside services APUC HO Allocations	WP - Test Year Expense TB	122,934	Budget Missouri NEMO	81,655	(41,279)
3	Total APUC Allocations		<u>210,880</u>		<u>160,144</u>	<u>(50,736)</u>
4						
5	69-5200-9235 - LABS Corporate Service non-labour allocation	WP - Test Year Expense TB	78,838	Budget Missouri NEMO	66,555	(12,284)
6	69-5010-9205 - LABS Corporate Service Labour allocation	WP - Test Year Expense TB	69,839	Budget Missouri NEMO	141,253	71,414
7	69-5200-9237 - LABS US CS Non Labor - FERC	WP - Test Year Expense TB	9,496	Budget Missouri NEMO	3,511	(5,986)
8	69-5010-9204 - LABS BS Labor - FERC	WP - Test Year Expense TB	72,568	Budget Missouri NEMO	143,574	71,006
9	69-5200-9234 - LABS - Non Labour Allocations FERC	WP - Test Year Expense TB	146,289	Budget Missouri NEMO	25,022	(121,266)
10	69-5200-9236 - LABS US BS Non Lab - FERC	WP - Test Year Expense TB	9,325	Budget Missouri NEMO	11,983	2,658
11	69-5010-9206 - LABS US BS Labor FERC	WP - Test Year Expense TB	6,994	Budget Missouri NEMO	42,435	35,441
12	69-5010-9207 - LABS US CS Labor - FERC		-	Budget Missouri NEMO	113,479	113,479
13	Total LABS Allocations		<u>393,349</u>		<u>547,811</u>	<u>154,462</u>
14						
15	69-5010-9201 - A&G Salaries - LU Headoffice	WP - Test Year Expense TB	30,421	Budget Missouri NEMO	57,749	27,328
16	69-5200-9231 - Outside services LU HO Allocations	WP - Test Year Expense TB	208,990	Budget Missouri NEMO	124,328	(84,661)
17	Total LU Allocations		<u>239,411</u>		<u>182,078</u>	<u>(57,333)</u>
18						
19	69-5200-9238 - LU Corp US Admin alloc	WP - Test Year Expense TB	7,109	Budget Missouri NEMO	-	(7,109)
20						
21	69-5200-9239 - LU Region Admin alloc	WP - Test Year Expense TB	18,868	Budget Missouri NEMO	95,769	76,901
22						
23	Capitalized Allocations - Corporate	WP - Test Year Expense TB	(75,507)	Budget Missouri NEMO	(124,744)	(49,237)
24	Capitalized Allocations - LABS / LU	WP - Test Year Expense TB	(96,318)	Budget Missouri NEMO	(76,234)	20,084
25	Total Capitalized Allocations		<u>(171,825)</u>		<u>(200,978)</u>	<u>(29,153)</u>
26						
27	Total		<u>697,792</u>		<u>784,824</u>	<u>87,032</u>

Line No.	Description	Reference	Test Year Actuals 6/30/2017	Reference	2018 Budget	Difference
1	69-5010-9202 - A&G Salaries - APUC Headoffice	WP - Test Year Expense TB	120,996	234090	121,473	477
2	69-5200-9232 - Outside services APUC HO Allocations	WP - Test Year Expense TB	169,414	Budget Missouri SEMO	126,374	(43,040)
3	Total APUC Allocations		<u>290,410</u>		<u>247,847</u>	<u>(42,563)</u>
4						
5	69-5200-9235 - LABS Corporate Service non-labour allocation	WP - Test Year Expense TB	108,668	Budget Missouri SEMO	103,003	(5,665)
6	69-5010-9205 - LABS Corporate Service Labour allocation	WP - Test Year Expense TB	96,128	Budget Missouri SEMO	218,610	122,482
7	69-5200-9237 - LABS US CS Non Labor - FERC	WP - Test Year Expense TB	13,151	Budget Missouri SEMO	5,434	(7,717)
8	69-5010-9204 - LABS BS Labor - FERC	WP - Test Year Expense TB	99,896	Budget Missouri SEMO	222,203	122,307
9	69-5200-9234 - LABS - Non Labour Allocations FERC	WP - Test Year Expense TB	201,194	Budget Missouri SEMO	38,725	(162,469)
10	69-5200-9236 - LABS US BS Non Lab - FERC	WP - Test Year Expense TB	12,913	Budget Missouri SEMO	18,545	5,632
11	69-5010-9206 - LABS US BS Labor FERC	WP - Test Year Expense TB	9,685	Budget Missouri SEMO	65,675	55,990
12	69-5010-9207 - LABS US CS Labor - FERC		-	Budget Missouri SEMO	175,626	175,626
13	Total LABS Allocations		<u>541,635</u>		<u>847,821</u>	<u>306,186</u>
14						
15	69-5010-9201 - A&G Salaries - LU Headoffice	WP - Test Year Expense TB	47,141	Budget Missouri SEMO	89,376	42,235
16	69-5200-9231 - Outside services LU HO Allocations	WP - Test Year Expense TB	287,370	Budget Missouri SEMO	192,417	(94,954)
17	Total LU Allocations		<u>334,512</u>		<u>281,792</u>	<u>(52,719)</u>
18						
19	69-5200-9238 - LU Corp US Admin alloc	WP - Test Year Expense TB	9,844	Budget Missouri SEMO	-	(9,844)
20						
21	69-5200-9239 - LU Region Admin alloc	WP - Test Year Expense TB	26,129	Budget Missouri SEMO	132,621	106,492
22						
23	Capitalized Allocations - Corporate	WP - Test Year Expense TB	(103,993)	Budget Missouri SEMO	(193,060)	(89,067)
24	Capitalized Allocations - LABS / LU	WP - Test Year Expense TB	(133,590)	Budget Missouri SEMO	(117,984)	15,605
25	Total Capitalized Allocations		<u>(237,583)</u>		<u>(311,044)</u>	<u>(73,461)</u>
26						
27	Total		<u><u>964,946</u></u>		<u><u>1,199,037</u></u>	<u><u>234,090</u></u>

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WP ADJ 14 Intercompany Allocations Adjustment - WEMO

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Line No.	Description	Reference	Test Year Actuals 6/30/2017	Reference	2018 Budget	Difference
1	69-5010-9202 - A&G Salaries - APUC Headoffice	WP - Test Year Expense TB	17,393	Budget Missouri WEMO	16,085	(1,309)
2	69-5200-9232 - Outside services APUC HO Allocations	WP - Test Year Expense TB	24,310	Budget Missouri WEMO	16,734	(7,576)
3	Total APUC Allocations		<u>41,703</u>		<u>32,819</u>	<u>(8,885)</u>
4						
5	69-5200-9235 - LABS Corporate Service non-labour allocation	WP - Test Year Expense TB	15,590	Budget Missouri WEMO	13,639	(1,950)
6	69-5010-9205 - LABS Corporate Service Labour allocation	WP - Test Year Expense TB	13,812	Budget Missouri WEMO	28,947	15,135
7	69-5200-9237 - LABS US CS Non Labor - FERC	WP - Test Year Expense TB	1,877	Budget Missouri WEMO	719	(1,158)
8	69-5010-9204 - LABS BS Labor - FERC	WP - Test Year Expense TB	14,352	Budget Missouri WEMO	29,423	15,071
9	69-5200-9234 - LABS - Non Labour Allocations FERC	WP - Test Year Expense TB	28,933	Budget Missouri WEMO	5,128	(23,805)
10	69-5200-9236 - LABS US BS Non Lab - FERC	WP - Test Year Expense TB	1,843	Budget Missouri WEMO	2,456	613
11	69-5010-9206 - LABS US BS Labor FERC	WP - Test Year Expense TB	1,382	Budget Missouri WEMO	8,696	7,314
12	69-5010-9207 - LABS US CS Labor - FERC		-	Budget Missouri WEMO	23,255	23,255
13	Total LABS Allocations		<u>77,789</u>		<u>112,264</u>	<u>34,475</u>
14						
15	69-5010-9201 - A&G Salaries - LU Headoffice	WP - Test Year Expense TB	6,017	Budget Missouri WEMO	11,835	5,818
16	69-5200-9231 - Outside services LU HO Allocations	WP - Test Year Expense TB	41,335	Budget Missouri WEMO	25,479	(15,856)
17	Total LU Allocations		<u>47,352</u>		<u>37,313</u>	<u>(10,038)</u>
18						
19	69-5200-9238 - LU Corp US Admin alloc	WP - Test Year Expense TB	1,405	Budget Missouri WEMO	-	(1,405)
20						
21	69-5200-9239 - LU Region Admin alloc	WP - Test Year Expense TB	3,729	Budget Missouri WEMO	18,930	15,200
22						
23	Capitalized Allocations - Corporate	WP - Test Year Expense TB	(14,932)	Budget Missouri WEMO	(25,564)	(10,632)
24	Capitalized Allocations - LABS / LU	WP - Test Year Expense TB	(19,050)	Budget Missouri WEMO	(15,623)	3,427
25	Total Capitalized Allocations		<u>(33,982)</u>		<u>(41,187)</u>	<u>(7,205)</u>
26						
27	Total		<u>137,997</u>		<u>160,139</u>	<u>22,142</u>

Line No.	FERC	Description	Reference	Shared Services	NEMO	SEMO	WEMO	Total
1	921.4	Dues & Memberships	WP - AS 2017 Four Factor		25.50%	35.31%	5.04%	
2		Removed - Direct	WP ADJ 15 NEMO, SEMO, WEMO		(60)	(180)	-	(240)
3		Allocated Portion	WP ADJ 15 SS	(1,322)	(337)	(467)	(67)	(871)
4		Total Adjustment to A&G Expenses			(397)	(647)	(67)	(1,111)
5								
6	909.0	Advertising						
7		Removed - Direct	WP ADJ 15 NEMO, SEMO, WEMO		-	-	-	
8		Allocated Portion	WP ADJ 15 SS	(1,137)	(290)	(401)	(57)	(748)
9		Total Adjustment to Customer Service Expenses			(290)	(401)	(57)	(748)
10								
11	913.0	Advertising						
12		Removed - Direct	WP ADJ 15 NEMO, SEMO, WEMO		1,058	(1,011)	512	559
13		Allocated Portion	WP ADJ 15 SS	(3,455)	(881)	(1,220)	(174)	(2,275)
14		Total Adjustment to Sales Expenses			177	(2,231)	338	(1,716)

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WP ADJ 16 Bad Debt Adjustment

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Line No.	FERC	Description	Reference	NEMO	SEMO	WEMO	Total
1		Normalized Margin Revenue	WP ADJ 11 Revenue Adjustment	10,788,239	12,674,234	1,885,485	25,347,958
2		Test Year Other/Misc. Revenue	WP ADJ 16 NEMO, SEMO, WEMO	169,826	208,195	33,883	411,904
3		Test Year Pass Through Revenue	WP ADJ 16 NEMO, SEMO, WEMO	7,916,099	6,289,994	1,912,397	16,118,490
4		Total Revenue:	Line 1 + Line 2 + Line 3	18,874,165	18,964,228	3,797,882	41,636,275
5	904.0	Test Year Uncollectible Expenses (Bad Debt)	WP ADJ 16 NEMO, SEMO, WEMO	(1,517)	67,922	208,490	274,894
6		Bad Debt Percentage	Line 5 / Line 4	-0.01%	0.36%	5.49%	1.08%
7		Average Three Year Revenue	WP ADJ 16 NEMO, SEMO, WEMO	21,509,405	27,875,423	3,809,105	53,193,933
8		Average Three Year Uncollectible Expense (Bad Debt)	WP ADJ 16 NEMO, SEMO, WEMO	257,432	302,018	39,848	599,298
9		Average Three Year Bad Debt Percentage	Line 8 / Line 7	1.20%	1.08%	1.05%	1.13%
10		Normalized Uncollectible Expense (Bad Debt)	Line 4 x Line 9	225,893	205,469	39,731	471,092
11	904.0	Uncollectible Expense/Bad Debt Debt Adjustment:	Line 10 - Line 5	227,410	137,547	(168,759)	196,198
				WP -1 Operate Income NEMO	WP -1 Operate Income SEMO	WP -1 Operate Income WEMO	