

Exhibit No.: .
Issue: Accounting Schedules
Witness: PSC Staff
Sponsoring Party: PSC Auditors
Case No: GR-2014-0152
Date Prepared: 7/30/2014



MISSOURI PUBLIC SERVICE COMMISSION

REGULATORY REVIEW DIVISION

REBUTTAL

STAFF ACCOUNTING SCHEDULES

**LIBERTY UTILITIES (MIDSTATES NAT. GAS) CORP.
NORTHEAST MISSOURI
(NEMO) DISTRICT**

CASE NO. GR-2014-0152

Jefferson City, MO

Liberty Utilities (Midstates Nat. Gas) Corp.
 GR-2014-0152
 Northeast Missouri District (NEMO)
 Test Year Ending 9/30/13 with updates to 3/31/14
 Revenue Requirement

Line Number	A Description	B 6.39% Return	C 6.62% Return	D 6.85% Return
1	Net Orig Cost Rate Base	\$38,694,649	\$38,694,649	\$38,694,649
2	Rate of Return	6.39%	6.62%	6.85%
3	Net Operating Income Requirement	\$2,473,749	\$2,562,360	\$2,651,357
4	Net Income Available	\$2,151,661	\$2,151,661	\$2,151,661
5	Additional Net Income Required	\$322,088	\$410,699	\$499,696
6	Income Tax Requirement			
7	Required Current Income Tax	\$915,090	\$970,778	\$1,026,710
8	Current Income Tax Available	\$712,670	\$712,670	\$712,670
9	Additional Current Tax Required	\$202,420	\$258,108	\$314,040
10	Revenue Requirement	\$524,508	\$668,807	\$813,736
11	Allowance for Known and Measureable Changes/True-Up Estimate	\$0	\$0	\$0
12	Miscellaneous (e.g. MEEIA)	\$0	\$0	\$0
13	Gross Revenue Requirement	<u>\$524,508</u>	<u>\$668,807</u>	<u>\$813,736</u>

Liberty Utilities (Midstates Nat. Gas) Corp.
 GR-2014-0152
 Northeast Missouri District (NEMO)
 Test Year Ending 9/30/13 with updates to 3/31/14
RATE BASE SCHEDULE

Line Number	A Rate Base Description	B Percentage Rate	C Dollar Amount
1	Plant In Service		\$56,063,798
2	Less Accumulated Depreciation Reserve		\$10,738,634
3	Net Plant In Service		<u>\$45,325,164</u>
4	ADD TO NET PLANT IN SERVICE		
5	Cash Working Capital		-\$80,827
6	Storage Gas		\$1,911,150
7	Energy Efficiency Regulatory Asset		\$30,188
8	Prepayments		<u>\$101,529</u>
9	TOTAL ADD TO NET PLANT IN SERVICE		<u>\$1,962,040</u>
10	SUBTRACT FROM NET PLANT		
11	Federal Tax Offset	0.0603%	\$502
12	State Tax Offset	0.0603%	\$84
13	City Tax Offset	0.0000%	\$0
14	Interest Expense Offset	14.7589%	\$150,197
15	Accumulated Deferred Income Tax		\$2,706,524
16	Customer Advances for Construction		-\$1,020
17	Customer Deposits		\$583,721
18	Stipulated Ratebase Offset		<u>\$5,152,547</u>
19	TOTAL SUBTRACT FROM NET PLANT		<u>\$8,592,555</u>
20	Total Rate Base		<u><u>\$38,694,649</u></u>

Liberty Utilities (Midstates Nat. Gas) Corp.
 GR-2014-0152
 Northeast Missouri District (NEMO)
 Test Year Ending 9/30/13 with updates to 3/31/14
 Plant In Service

Line Number	A Account # (Optional)	B Plant Account Description	C Total Plant	D Adjust. Number	E Adjustments	F As Adjusted Plant	G Jurisdictional Allocations	H Jurisdictional Adjustments	I MO Adjusted Jurisdictional
1		INTANGIBLE PLANT							
2	301.000	Organization	\$5,249	P-2	\$3	\$5,252	100.0000%	\$0	\$5,252
3	302.000	Franchises & Consents	\$45,803	P-3	\$25	\$45,828	100.0000%	\$0	\$45,828
4	303.000	Misc. Intangible Plant	\$2,136	P-4	\$1	\$2,137	100.0000%	\$0	\$2,137
5		TOTAL INTANGIBLE PLANT	\$53,188		\$29	\$53,217		\$0	\$53,217
6		TRANSMISSION PLANT							
7	311.000	Liquified Petroleum Gas Equipment	\$0	P-7	\$0	\$0	100.0000%	\$0	\$0
8	365.000	Land and Land Rights - TP	\$200	P-8	\$0	\$200	100.0000%	\$0	\$200
9	365.100	Rights of Way - TP	\$8,742	P-9	\$5	\$8,747	100.0000%	\$0	\$8,747
10	366.000	Structures & Improvements - TP	\$0	P-10	\$0	\$0	100.0000%	\$0	\$0
11	367.000	Mains - Cathodic Protection - TP	\$12,062	P-11	\$7	\$12,069	100.0000%	\$0	\$12,069
12	367.100	Mains - Steel - TP	\$1,073,844	P-12	\$595	\$1,074,439	100.0000%	\$0	\$1,074,439
13	369.000	Meas. & Reg. Station Equipment - TP	\$84,721	P-13	\$46	\$84,767	100.0000%	\$0	\$84,767
14		TOTAL TRANSMISSION PLANT	\$1,179,569		\$653	\$1,180,222		\$0	\$1,180,222
15		DISTRIBUTION PLANT							
16	374.000	Land and Land Rights - DP	\$67,774	P-16	\$38	\$67,812	100.0000%	\$0	\$67,812
17	374.100	T&D Land - DP	\$700	P-17	\$0	\$700	100.0000%	\$0	\$700
18	374.200	Land Rights - DP	\$100,326	P-18	\$56	\$100,382	100.0000%	\$0	\$100,382
19	375.000	Structures & Improvements - DP	\$51,414	P-19	\$29	\$51,443	100.0000%	\$0	\$51,443
20	376.000	Mains - Cathodic Protection - DP	\$884,415	P-20	\$159,298	\$1,043,713	100.0000%	\$0	\$1,043,713
21	376.100	Mains - Steel - DP	\$9,279,506	P-21	\$1,042,356	\$10,321,862	100.0000%	\$0	\$10,321,862
22	376.200	Mains - Plastic - DP	\$14,417,293	P-22	\$43,735	\$14,461,028	100.0000%	\$0	\$14,461,028
23	378.000	Meas. & Reg. Sta. Equip - General - DP	\$1,139,912	P-23	\$9,612	\$1,149,524	100.0000%	\$0	\$1,149,524
24	379.000	Meas. & Reg Sta. Equip. - City Gate - DP	\$698,276	P-24	\$387	\$698,663	100.0000%	\$0	\$698,663
25	380.000	Services - DP	\$12,713,893	P-25	\$555,786	\$13,269,679	100.0000%	\$0	\$13,269,679
26	381.000	Meters - DP	\$1,563,294	P-26	\$62,972	\$1,626,266	100.0000%	\$0	\$1,626,266
27	382.000	Meter Installations - DP	\$3,169,725	P-27	\$114,217	\$3,283,942	100.0000%	\$0	\$3,283,942
28	383.000	House Regulators - DP	\$701,456	P-28	\$17,517	\$718,973	100.0000%	\$0	\$718,973
29	384.000	House Regulators Installations - DP	\$93,833	P-29	\$39,425	\$133,258	100.0000%	\$0	\$133,258
30	385.000	Ind. Meas. & Reg. Sta. Equip - DP	\$46,856	P-30	\$26	\$46,882	100.0000%	\$0	\$46,882
31	387.000	Other Equipment - DP	\$5,947	P-31	\$21,139	\$27,086	100.0000%	\$0	\$27,086
32		TOTAL DISTRIBUTION PLANT	\$44,934,620		\$2,066,593	\$47,001,213		\$0	\$47,001,213
33		PRODUCTION PLANT							
34		TOTAL PRODUCTION PLANT	\$0		\$0	\$0		\$0	\$0
35		TESTING							
36		TOTAL TESTING	\$0		\$0	\$0		\$0	\$0
37		GENERAL PLANT							
38	389.000	Land and Land Rights - GP	\$30,364	P-38	\$17	\$30,381	100.0000%	\$0	\$30,381
39	390.000	Structures & Improvements - GP	\$764,309	P-39	\$28,516	\$792,825	100.0000%	\$0	\$792,825
40	390.100	Structures - Frame - GP	\$21,504	P-40	\$12	\$21,516	100.0000%	\$0	\$21,516
41	390.300	Improvements - GP	\$30,740	P-41	\$17	\$30,757	100.0000%	\$0	\$30,757
42	391.000	Office Furniture & Equipment - GP	\$31,677	P-42	\$3,374	\$35,051	100.0000%	\$0	\$35,051
43	392.000	Transportation Equipment - GP	\$9,517	P-43	\$223,028	\$232,545	100.0000%	\$0	\$232,545
44	392.100	Transportation Equip < 12,000 LB	\$0	P-44	\$0	\$0	100.0000%	\$0	\$0
45	393.000	Stores Equipment - GP	\$7,185	P-45	\$5	\$7,190	100.0000%	\$0	\$7,190
46	394.000	Tools, Shop, & Garage Equipment - GP	\$233,771	P-46	\$42,078	\$275,849	100.0000%	\$0	\$275,849
47	396.000	Power Operated Equipment - GP	\$43,941	P-47	\$38,388	\$82,329	100.0000%	\$0	\$82,329
48	396.100	Ditchers - GP	\$83,813	P-48	\$46	\$83,859	100.0000%	\$0	\$83,859
49	396.200	Backhoes - GP	\$63,804	P-49	\$36	\$63,840	100.0000%	\$0	\$63,840
50	396.300	Ditchers - Group	\$0	P-50	\$0	\$0	100.0000%	\$0	\$0
51	397.000	Communication Equipment - GP	\$17,359	P-51	\$9	\$17,368	100.0000%	\$0	\$17,368
52	397.200	Communication Equip - Fixed Radios	\$2,936	P-52	\$2	\$2,938	100.0000%	\$0	\$2,938
53	397.300	Communication Equip - Telemetry	\$518	P-53	\$0	\$518	100.0000%	\$0	\$518
54	398.000	Miscellaneous Equipment	\$161,798	P-54	\$89	\$161,887	100.0000%	\$0	\$161,887
55	399.000	OTH-Other Tangible Property	\$0	P-55	\$0	\$0	100.0000%	\$0	\$0
56	399.300	Other Tangible Prop - Network H/W	\$4,683	P-56	\$3	\$4,686	100.0000%	\$0	\$4,686
57	399.400	Other Tangible Prop - PC Hardware	\$73,010	P-57	\$42	\$73,052	100.0000%	\$0	\$73,052
58	399.500	Other Tangible Prop - PC Software	\$0	P-58	\$42,324	\$42,324	100.0000%	\$0	\$42,324
59	399.600	Other Tangible Prop - PC HW	\$0	P-59	\$0	\$0	100.0000%	\$0	\$0
60		TOTAL GENERAL PLANT	\$1,580,929		\$377,986	\$1,958,915		\$0	\$1,958,915

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61		GENERAL PLANT - ALLOCATED							
62	374.000	Land and Land Rights - Corporate	\$0	P-62	\$39,079	\$39,079	100.0000%	\$0	\$39,079
63	390.000	Structures & Improvements - Corporate	\$16,314	P-63	\$1,611,549	\$1,627,863	100.0000%	\$0	\$1,627,863
64	391.000	Office Furniture & Equip - Corporate	\$38,825	P-64	\$211,715	\$250,540	100.0000%	\$0	\$250,540
65	392.100	Transportation Equipment < 12,000 lbs - Corporate	\$47,948	P-65	\$0	\$47,948	100.0000%	\$0	\$47,948
66	394.000	Tools, Shop, and Garage Equipment - Corporate	\$2,199	P-66	\$0	\$2,199	100.0000%	\$0	\$2,199
67	398.000	Miscellaneous Equipment - Corporate	\$33,720	P-67	\$0	\$33,720	100.0000%	\$0	\$33,720
68	399.000	Other Tangible Property - Corporate	\$3,422,756	P-68	-\$3,360,941	\$61,815	100.0000%	\$0	\$61,815
69	399.100	Other Tangible Property - Servers H/W - Corporate	\$0	P-69	\$7,512	\$7,512	100.0000%	\$0	\$7,512
70	399.300	Other Tangible Property - Network - H/W - Corporate	\$0	P-70	\$76,980	\$76,980	100.0000%	\$0	\$76,980
71	399.400	Other Tangible Property - PC Hardware - Corporate	\$0	P-71	\$663,711	\$663,711	100.0000%	\$0	\$663,711
72	399.500	Other Tangible Property - PC Software - Corporate	\$0	P-72	\$3,080,210	\$3,080,210	100.0000%	\$0	\$3,080,210
73		TOTAL GENERAL PLANT - ALLOCATED	\$3,561,762		\$2,329,815	\$5,891,577		\$0	\$5,891,577
74		INCENTIVE COMPENSATION CAPITALIZATION							
75		ICC Adjustment	\$0	P-75	-\$21,346	-\$21,346	100.0000%	\$0	-\$21,346
76		TOTAL INCENTIVE COMPENSATION CAPITALIZATION	\$0		-\$21,346	-\$21,346		\$0	-\$21,346
77		TOTAL PLANT IN SERVICE	\$51,310,068		\$4,753,730	\$56,063,798		\$0	\$56,063,798

Liberty Utilities (Midstates Nat. Gas) Corp.
GR-2014-0152
Northeast Missouri District (NEMO)
Test Year Ending 9/30/13 with updates to 3/31/14
Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
P-2	Organization	301.000		\$3		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$3		\$0	
P-3	Franchises & Consents	302.000		\$25		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$30		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$3		\$0	
P-4	Misc. Intangible Plant	303.000		\$1		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$1		\$0	
P-9	Rights of Way - TP	365.100		\$5		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$6		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
P-11	Mains - Cathodic Protection - TP	367.000		\$7		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$8		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
P-12	Mains - Steel - TP	367.100		\$595		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$703		\$0	

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A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove relocation expenses from plant. (Ferguson)		-\$37		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$64		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$7		\$0	
P-13	Meas. & Reg. Station Equipment - TP	369.000		\$46		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$55		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$3		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$5		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
P-16	Land and Land Rights - DP	374.000		\$38		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$44		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$4		\$0	
P-18	Land Rights - DP	374.200		\$56		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$66		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$3		\$0	

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	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$6		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
P-19	Structures & Improvements - DP	375.000		\$29		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$34		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$3		\$0	
P-20	Mains - Cathodic Protection - DP	376.000		\$159,298		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$683		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$36		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$63		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$7		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$158,721		\$0	
P-21	Mains - Steel - DP	376.100		\$1,042,356		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$5,285		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$275		\$0	

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	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$484		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$52		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		-\$1,210,027		\$0	
	6. To adjust plant to remove erroneous retirement entries. (Sharpe)		\$1,255,692		\$0	
	7. To adjust plant to rebook retirement entries. (Sharpe)		-\$50,871		\$0	
	8. To adjust plant to correct erroneous plant asset classification. (Sharpe)		\$1,043,088		\$0	
P-22	Mains - Plastic - DP	376.200		\$43,735		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$9,229		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$480		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$845		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$90		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		-\$325,290		\$0	
	6. To adjust plant to remove erroneous retirement entries. (Sharpe)		\$364,027		\$0	
	7. To adjust plant to rebook retirement entries. (Sharpe)		-\$2,816		\$0	
P-23	Meas. & Reg. Sta. Equip - General - DP	378.000		\$9,612		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$752		\$0	

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Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove relocation expenses from plant. (Ferguson)		-\$39		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$69		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$7		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$8,975		\$0	
P-24	Meas. & Reg Sta. Equip. - City Gate - DP	379.000		\$387		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$457		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$24		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$42		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$4		\$0	
P-25	Services - DP	380.000		\$555,786		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$9,368		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$487		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$858		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$91		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$1,590,942		\$0	
	6. To adjust plant to correct erroneous plant asset classification. (Sharpe)		-\$1,043,088		\$0	

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P-26	Meters - DP	381.000		\$62,972		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$1,064		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$55		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$98		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$10		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$62,071		\$0	
P-27	Meter Installations - DP	382.000		\$114,217		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$2,167		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$113		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$198		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$21		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$138,510		\$0	
	6. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$26,128		\$0	
P-28	House Regulators - DP	383.000		\$17,517		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$471		\$0	

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	2. To remove relocation expenses from plant. (Ferguson)		-\$24		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$43		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$5		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$17,118		\$0	
P-29	House Regulators Installations - DP	384.000		\$39,425		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$87		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$5		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$8		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
	5. To include plant updated to March 31, 2014. (Sharpe)		\$39,352		\$0	
P-30	Ind. Meas. & Reg. Sta. Equip - DP	385.000		\$26		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$31		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$3		\$0	
P-31	Other Equipment - DP	387.000		\$21,139		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$18		\$0	

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Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$2		\$0	
	4. To include plant updated to March 31, 2014. (Sharpe)		\$21,124		\$0	
P-38	Land and Land Rights - GP	389.000		\$17		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$20		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$2		\$0	
P-39	Structures & Improvements - GP	390.000		\$28,516		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$519		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$27		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$48		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$5		\$0	
	5. To include updated plant through March 31, 2014. (Sharpe)		\$28,077		\$0	
P-40	Structures - Frame - GP	390.100		\$12		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$14		\$0	

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Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$1		\$0	
P-41	Improvements - GP	390.300		\$17		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$20		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$2		\$0	
P-42	Office Furniture & Equipment - GP	391.000		\$3,374		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$23		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$2		\$0	
	4. To include updated plant through March 31, 2014. (Sharpe)		\$3,354		\$0	
P-43	Transportation Equipment - GP	392.000		\$223,028		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$152		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$8		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$14		\$0	

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Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
	5. To include updated plant through March 31, 2014. (Sharpe)		\$222,899		\$0	
P-45	Stores Equipment - GP	393.000		\$5		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$5		\$0	
P-46	Tools, Shop, & Garage Equipment - GP	394.000		\$42,078		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$181		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$9		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$17		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$2		\$0	
	5. To include updated plant through March 31, 2014. (Sharpe)		\$41,925		\$0	
P-47	Power Operated Equipment - GP	396.000		\$38,388		\$0
	1. To remove overaccrual of vehicle booked to plant as of 3/31/2014. (Sharpe)		-\$69,475		\$0	
	2. To adjust plant for Capitalized Depreciation. (Sharpe)		\$99		\$0	
	3. To remove relocation expenses from plant. (Ferguson)		-\$5		\$0	
	4. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$9		\$0	
	5. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	

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Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	5. To include updated plant through March 31, 2014. (Sharpe)		\$107,779		\$0	
P-48	Ditchers - GP	396.100		\$46		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$55		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$3		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$5		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
P-49	Backhoes - GP	396.200		\$36		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$42		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$4		\$0	
P-51	Communication Equipment - GP	397.000		\$9		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$11		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
P-52	Communication Equip - Fixed Radios	397.200		\$2		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$2		\$0	

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A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
P-54	Miscellaneous Equipment	398.000		\$89		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$106		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$6		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$10		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
P-56	Other Tangible Prop - Network H/W	399.300		\$3		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$3		\$0	
P-57	Other Tangible Prop - PC Hardware	399.400		\$42		\$0
	1. To adjust plant for Capitalized Depreciation. (Sharpe)		\$48		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$4		\$0	
P-58	Other Tangible Prop - PC Software	399.500		\$42,324		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$42,300		\$0	
	2. To remove relocation expenses from plant. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$3		\$0	

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Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	4. To adjust plant for Capitalized Depreciation. (Sharpe)		\$28		\$0	
P-62	Land and Land Rights - Corporate	374.000		\$39,079		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$39,079		\$0	
P-63	Structures & Improvements - Corporate	390.000		\$1,611,549		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$1,611,549		\$0	
P-64	Office Furniture & Equip - Corporate	391.000		\$211,715		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$211,715		\$0	
P-68	Other Tangible Property - Corporate	399.000		-\$3,360,941		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		-\$3,360,941		\$0	
P-69	Other Tangible Property - Servers H/W - Corpor	399.100		\$7,512		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$7,512		\$0	
P-70	Other Tangible Property - Network - H/W - Corp	399.300		\$76,980		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$76,980		\$0	
P-71	Other Tangible Property - PC Hardware - Corpor	399.400		\$663,711		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$663,711		\$0	
P-72	Other Tangible Property - PC Software - Corpor	399.500		\$3,080,210		\$0
	1. To include updated plant through March 31, 2014. (Sharpe)		\$3,215,065		\$0	

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 Adjustments to Plant in Service

A Plant Adj. Number	B Plant In Service Adjustment Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$134,855		\$0	
P-75	ICC Adjustment			-\$21,346		\$0
	1. To remove disallowed incentive compensation. (Ferguson)		-\$21,346		\$0	
Total Plant Adjustments				\$4,753,730		\$0

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Depreciation Expense

Line Number	A Account Number	B Plant Account Description	C MO Adjusted Jurisdictional	D Depreciation Rate	E Depreciation Expense
1		INTANGIBLE PLANT			
2	301.000	Organization	\$5,252	0.00%	\$0
3	302.000	Franchises & Consents	\$45,828	0.00%	\$0
4	303.000	Misc. Intangible Plant	\$2,137	0.00%	\$0
5		TOTAL INTANGIBLE PLANT	\$53,217		\$0
6		TRANSMISSION PLANT			
7	311.000	Liquified Petroleum Gas Equipment	\$0	0.00%	\$0
8	365.000	Land and Land Rights - TP	\$200	0.00%	\$0
9	365.100	Rights of Way - TP	\$8,747	0.00%	\$0
10	366.000	Structures & Improvements - TP	\$0	3.24%	\$0
11	367.000	Mains - Cathodic Protection - TP	\$12,069	1.53%	\$185
12	367.100	Mains - Steel - TP	\$1,074,439	1.53%	\$16,439
13	369.000	Meas. & Reg. Station Equipment - TP	\$84,767	3.60%	\$3,052
14		TOTAL TRANSMISSION PLANT	\$1,180,222		\$19,676
15		DISTRIBUTION PLANT			
16	374.000	Land and Land Rights - DP	\$67,812	0.00%	\$0
17	374.100	T&D Land - DP	\$700	0.00%	\$0
18	374.200	Land Rights - DP	\$100,382	0.00%	\$0
19	375.000	Structures & Improvements - DP	\$51,443	2.33%	\$1,199
20	376.000	Mains - Cathodic Protection - DP	\$1,043,713	1.53%	\$15,969
21	376.100	Mains - Steel - DP	\$10,321,862	1.53%	\$157,924
22	376.200	Mains - Plastic - DP	\$14,461,028	1.53%	\$221,254
23	378.000	Meas. & Reg. Sta. Equip - General - DP	\$1,149,524	3.00%	\$34,486
24	379.000	Meas. & Reg Sta. Equip. - City Gate - DP	\$698,663	3.21%	\$22,427
25	380.000	Services - DP	\$13,269,679	5.00%	\$663,484
26	381.000	Meters - DP	\$1,626,266	2.16%	\$35,127
27	382.000	Meter Installations - DP	\$3,283,942	3.00%	\$98,518
28	383.000	House Regulators - DP	\$718,973	4.55%	\$32,713
29	384.000	House Regulators Installations - DP	\$133,258	3.33%	\$4,437
30	385.000	Ind. Meas. & Reg. Sta. Equip - DP	\$46,882	3.60%	\$1,688
31	387.000	Other Equipment - DP	\$27,086	4.50%	\$1,219
32		TOTAL DISTRIBUTION PLANT	\$47,001,213		\$1,290,445
33		PRODUCTION PLANT			
34		TOTAL PRODUCTION PLANT	\$0		\$0
35		TESTING			
36		TOTAL TESTING	\$0		\$0
37		GENERAL PLANT			
38	389.000	Land and Land Rights - GP	\$30,381	0.00%	\$0

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 Test Year Ending 9/30/13 with updates to 3/31/14
 Depreciation Expense

Line Number	A Account Number	B Plant Account Description	C MO Adjusted Jurisdictional	D Depreciation Rate	E Depreciation Expense
39	390.000	Structures & Improvements - GP	\$792,825	5.00%	\$39,641
40	390.100	Structures - Frame - GP	\$21,516	5.00%	\$1,076
41	390.300	Improvements - GP	\$30,757	5.00%	\$1,538
42	391.000	Office Furniture & Equipment - GP	\$35,051	4.75%	\$1,665
43	392.000	Transportation Equipment - GP	\$232,545	10.39%	\$24,161
44	392.100	Transportation Equip < 12,000 LB	\$0	10.39%	\$0
45	393.000	Stores Equipment - GP	\$7,190	4.50%	\$324
46	394.000	Tools, Shop, & Garage Equipment - GP	\$275,849	4.50%	\$12,413
47	396.000	Power Operated Equipment - GP	\$82,329	7.92%	\$6,520
48	396.100	Ditchers - GP	\$83,859	7.92%	\$6,642
49	396.200	Backhoes - GP	\$63,840	7.92%	\$5,056
50	396.300	Ditchers - Group	\$0	0.00%	\$0
51	397.000	Communication Equipment - GP	\$17,368	4.55%	\$790
52	397.200	Communication Equip - Fixed Radios	\$2,938	4.55%	\$134
53	397.300	Communication Equip - Telemetry	\$518	4.55%	\$24
54	398.000	Miscellaneous Equipment	\$161,887	3.60%	\$5,828
55	399.000	OTH-Other Tangible Property	\$0	4.75%	\$0
56	399.300	Other Tangible Prop - Network H/W	\$4,686	4.75%	\$223
57	399.400	Other Tangible Prop - PC Hardware	\$73,052	4.75%	\$3,470
58	399.500	Other Tangible Prop - PC Software	\$42,324	4.75%	\$2,010
59	399.600	Other Tangible Prop - PC HW	\$0	4.75%	\$0
60		TOTAL GENERAL PLANT	\$1,958,915		\$111,515
61		GENERAL PLANT - ALLOCATED			
62	374.000	Land and Land Rights - Corporate	\$39,079	0.00%	\$0
63	390.000	Structures & Improvements - Corporate	\$1,627,863	5.00%	\$81,393
64	391.000	Office Furniture & Equip - Corporate	\$250,540	4.75%	\$11,901
65	392.100	Transportation Equipment < 12,000 lbs - Corporate	\$47,948	10.39%	\$4,982
66	394.000	Tools, Shop, and Garage Equipment - Corporate	\$2,199	4.50%	\$99
67	398.000	Miscellaneous Equipment - Corporate	\$33,720	3.60%	\$1,214
68	399.000	Other Tangible Property - Corporate	\$61,815	4.75%	\$2,936
69	399.100	Other Tangible Property - Servers H/W - Corporate	\$7,512	4.75%	\$357
70	399.300	Other Tangible Property - Network - H/W - Corporate	\$76,980	4.75%	\$3,657
71	399.400	Other Tangible Property - PC Hardware - Corporate	\$663,711	4.75%	\$31,526
72	399.500	Other Tangible Property - PC Software - Corporate	\$3,080,210	4.75%	\$146,310
73		TOTAL GENERAL PLANT - ALLOCATED	\$5,891,577		\$284,375
74		INCENTIVE COMPENSATION CAPITALIZATION			

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Depreciation Expense

Line Number	<u>A</u> Account Number	<u>B</u> Plant Account Description	<u>C</u> MO Adjusted Jurisdictional	<u>D</u> Depreciation Rate	<u>E</u> Depreciation Expense
75		ICC Adjustment	-\$21,346	0.00%	\$0
76		TOTAL INCENTIVE COMPENSATION CAPITALIZATION	-\$21,346		\$0
77		Total Depreciation	<u>\$56,063,798</u>		<u>\$1,706,011</u>

Liberty Utilities (Midstates Nat. Gas) Corp.
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 Accumulated Depreciation Reserve

Line Number	A Account Number	B Depreciation Reserve Description	C Total Reserve	D Adjust. Number	E Adjustments	F As Adjusted Reserve	G Jurisdictional Allocations	H Jurisdictional Adjustments	I MO Adjusted Jurisdictional
1		INTANGIBLE PLANT							
2	301.000	Organization	\$0	R-2	\$0	\$0	100.0000%	\$0	\$0
3	302.000	Franchises & Consents	\$45,803	R-3	\$0	\$45,803	100.0000%	\$0	\$45,803
4	303.000	Misc. Intangible Plant	\$2,136	R-4	\$0	\$2,136	100.0000%	\$0	\$2,136
5		TOTAL INTANGIBLE PLANT	\$47,939		\$0	\$47,939		\$0	\$47,939
6		TRANSMISSION PLANT							
7	311.000	Liquified Petroleum Gas Equipment	\$1,184	R-7	-\$1,184	\$0	100.0000%	\$0	\$0
8	365.000	Land and Land Rights - TP	\$200	R-8	\$0	\$200	100.0000%	\$0	\$200
9	365.100	Rights of Way - TP	\$0	R-9	\$0	\$0	100.0000%	\$0	\$0
10	366.000	Structures & Improvements - TP	\$0	R-10	\$0	\$0	100.0000%	\$0	\$0
11	367.000	Mains - Cathodic Protection - TP	\$7,408	R-11	-\$546	\$6,862	100.0000%	\$0	\$6,862
12	367.100	Mains - Steel - TP	\$646,102	R-12	-\$47,776	\$598,326	100.0000%	\$0	\$598,326
13	369.000	Meas. & Reg. Station Equipment - TP	\$35,712	R-13	-\$2,576	\$33,136	100.0000%	\$0	\$33,136
14		TOTAL TRANSMISSION PLANT	\$690,606		-\$52,082	\$638,524		\$0	\$638,524
15		DISTRIBUTION PLANT							
16	374.000	Land and Land Rights - DP	\$10,285	R-16	\$0	\$10,285	100.0000%	\$0	\$10,285
17	374.100	T&D Land - DP	\$0	R-17	\$0	\$0	100.0000%	\$0	\$0
18	374.200	Land Rights - DP	\$72,010	R-18	\$0	\$72,010	100.0000%	\$0	\$72,010
19	375.000	Structures & Improvements - DP	\$44,548	R-19	-\$2,554	\$41,994	100.0000%	\$0	\$41,994
20	376.000	Mains - Cathodic Protection - DP	\$205,805	R-20	-\$14,730	\$191,075	100.0000%	\$0	\$191,075
21	376.100	Mains - Steel - DP	\$2,722,672	R-21	\$1,050,311	\$3,772,983	100.0000%	\$0	\$3,772,983
22	376.200	Mains - Plastic - DP	\$3,635,692	R-22	\$71,458	\$3,707,150	100.0000%	\$0	\$3,707,150
23	378.000	Meas. & Reg. Sta. Equip - General - DP	\$264,362	R-23	-\$13,884	\$250,478	100.0000%	\$0	\$250,478
24	379.000	Meas. & Reg. Sta. Equip. - City Gate - DP	\$254,922	R-24	-\$14,642	\$240,280	100.0000%	\$0	\$240,280
25	380.000	Services - DP	-\$1,184,000	R-25	-\$432,447	-\$1,616,447	100.0000%	\$0	-\$1,616,447
26	381.000	Meters - DP	\$1,264,063	R-26	-\$26,966	\$1,237,097	100.0000%	\$0	\$1,237,097
27	382.000	Meter Installations - DP	\$938,302	R-27	\$6,346	\$944,648	100.0000%	\$0	\$944,648
28	383.000	House Regulators - DP	\$312,076	R-28	-\$18,282	\$293,794	100.0000%	\$0	\$293,794
29	384.000	House Regulators Installations - DP	\$41,985	R-29	-\$3,079	\$38,906	100.0000%	\$0	\$38,906
30	385.000	Ind. Meas. & Reg. Sta. Equip - DP	\$19,472	R-30	-\$1,424	\$18,048	100.0000%	\$0	\$18,048
31	387.000	Other Equipment - DP	\$6,724	R-31	-\$381	\$6,343	100.0000%	\$0	\$6,343
32		TOTAL DISTRIBUTION PLANT	\$8,608,918		\$599,726	\$9,208,644		\$0	\$9,208,644
33		PRODUCTION PLANT							
34		TOTAL PRODUCTION PLANT	\$0		\$0	\$0		\$0	\$0
35		TESTING							
36		TOTAL TESTING	\$0		\$0	\$0		\$0	\$0
37		GENERAL PLANT							
38	389.000	Land and Land Rights - GP	\$9,016	R-38	\$0	\$9,016	100.0000%	\$0	\$9,016
39	390.000	Structures & Improvements - GP	\$183,879	R-39	-\$11,889	\$171,990	100.0000%	\$0	\$171,990
40	390.100	Structures - Frame - GP	\$10,248	R-40	-\$581	\$9,667	100.0000%	\$0	\$9,667
41	390.300	Improvements - GP	\$13,005	R-41	-\$958	\$12,047	100.0000%	\$0	\$12,047
42	391.000	Office Furniture & Equipment - GP	\$7,564	R-42	-\$509	\$7,055	100.0000%	\$0	\$7,055
43	392.000	Transportation Equipment - GP	\$5,235	R-43	-\$505	\$4,730	100.0000%	\$0	\$4,730
44	392.100	Transportation Equip < 12,000 LB	\$0	R-44	\$0	\$0	100.0000%	\$0	\$0
45	393.000	Stores Equipment - GP	\$7,356	R-45	-\$433	\$6,923	100.0000%	\$0	\$6,923
46	394.000	Tools, Shop, & Garage Equipment - GP	\$84,341	R-46	-\$5,225	\$79,116	100.0000%	\$0	\$79,116
47	396.000	Power Operated Equipment - GP	\$37,047	R-47	-\$1,733	\$35,314	100.0000%	\$0	\$35,314
48	396.100	Ditchers - GP	\$73,697	R-48	-\$4,988	\$68,709	100.0000%	\$0	\$68,709
49	396.200	Backhoes - GP	\$36,424	R-49	-\$2,233	\$34,191	100.0000%	\$0	\$34,191
50	396.300	Ditchers - Group	\$1,083	R-50	-\$1,083	\$0	100.0000%	\$0	\$0
51	397.000	Communication Equipment - GP	\$8,884	R-51	-\$655	\$8,229	100.0000%	\$0	\$8,229
52	397.200	Communication Equip - Fixed Radios	\$1,637	R-52	-\$93	\$1,544	100.0000%	\$0	\$1,544
53	397.300	Communication Equip - Telemetering	\$423	R-53	-\$31	\$392	100.0000%	\$0	\$392
54	398.000	Miscellaneous Equipment	\$64,017	R-54	-\$3,755	\$60,262	100.0000%	\$0	\$60,262
55	399.000	OTH-Other Tangible Property	\$0	R-55	\$2	\$2	100.0000%	\$0	\$2
56	399.300	Other Tangible Prop - Network H/W	\$1,611	R-56	-\$91	\$1,520	100.0000%	\$0	\$1,520
57	399.400	Other Tangible Prop - PC Hardware	\$57,188	R-57	-\$3,256	\$53,932	100.0000%	\$0	\$53,932
58	399.500	Other Tangible Prop - PC Software	\$1,309	R-58	-\$73	\$1,236	100.0000%	\$0	\$1,236
59	399.600	Other Tangible Prop - PC HW	\$2	R-59	-\$2	\$0	100.0000%	\$0	\$0
60		TOTAL GENERAL PLANT	\$603,966		-\$38,091	\$565,875		\$0	\$565,875

Liberty Utilities (Midstates Nat. Gas) Corp.
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Northeast Missouri District (NEMO)
Test Year Ending 9/30/13 with updates to 3/31/14
Accumulated Depreciation Reserve

Line Number	A Account Number	B Depreciation Reserve Description	C Total Reserve	D Adjust. Number	E Adjustments	F As Adjusted Reserve	G Jurisdictional Allocations	H Jurisdictional Adjustments	I MO Adjusted Jurisdictional
61		GENERAL PLANT - ALLOCATED							
62	374.000	Land and Land Rights - Corporate	\$0	R-62	\$0	\$0	100.0000%	\$0	\$0
63	390.000	Structures & Improvements - Corporate	\$9	R-63	\$7,313	\$7,322	100.0000%	\$0	\$7,322
64	391.000	Office Furniture & Equip - Corporate	\$2	R-64	\$1,818	\$1,820	100.0000%	\$0	\$1,820
65	392.100	Transportation Equipment < 12,000 lbs - Corporate	\$5	R-65	\$4,130	\$4,135	100.0000%	\$0	\$4,135
66	394.000	Tools, Shop, and Garage Equipment - Corporate	\$0	R-66	\$157	\$157	100.0000%	\$0	\$157
67	398.000	Miscellaneous Equipment - Corporate	\$3	R-67	\$2,653	\$2,656	100.0000%	\$0	\$2,656
68	399.000	Other Tangible Property - Corporate	\$5	R-68	\$4,412	\$4,417	100.0000%	\$0	\$4,417
69	399.100	Other Tangible Property - Servers H/W - Corporate	\$1	R-69	\$536	\$537	100.0000%	\$0	\$537
70	399.300	Other Tangible Property - Network - H/W - Corporate	\$7	R-70	\$5,494	\$5,501	100.0000%	\$0	\$5,501
71	399.400	Other Tangible Property - PC Hardware - Corporate	\$57	R-71	\$47,116	\$47,173	100.0000%	\$0	\$47,173
72	399.500	Other Tangible Property - PC Software - Corporate	\$274	R-72	\$204,261	\$204,535	100.0000%	\$0	\$204,535
73		TOTAL GENERAL PLANT - ALLOCATED	\$363		\$277,890	\$278,253		\$0	\$278,253
74		INCENTIVE COMPENSATION CAPITALIZATION							
75		ICC Adjustment	\$0	R-75	-\$601	-\$601	100.0000%	\$0	-\$601
76		TOTAL INCENTIVE COMPENSATION CAPITALIZATION	\$0		-\$601	-\$601		\$0	-\$601
77		TOTAL DEPRECIATION RESERVE	\$9,951,792		\$786,842	\$10,738,634		\$0	\$10,738,634

Liberty Utilities (Midstates Nat. Gas) Corp.
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Test Year Ending 9/30/13 with updates to 3/31/14
Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
R-7	Liquified Petroleum Gas Equipment	311.000		-\$1,184		\$0
	1. To move the cost of removal to the appropriate account. (Robinett)		-\$1,184		\$0	
R-11	Mains - Cathodic Protection - TP	367.000		-\$546		\$0
	1. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$547		\$0	
R-12	Mains - Steel - TP	367.100		-\$47,776		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$9		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
	3. To include cost of removal in the appropriate account. (Robinett)		\$46		\$0	
	4. To update reserve through March 31, 2014. (Sharpe)		-\$47,830		\$0	
R-13	Meas. & Reg. Station Equipment - TP	369.000		-\$2,576		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$2		\$0	
	2. To include cost of removal in the appropriate account. (Robinett)		\$2		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$2,580		\$0	
R-19	Structures & Improvements - DP	375.000		-\$2,554		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$2,555		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
R-20	Mains - Cathodic Protection - DP	376.000		-\$14,730		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$9		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
	3. To include cost of removal in the appropriate account. (Robinett)		\$10		\$0	
	4. To update reserve through March 31, 2014. (Sharpe)		-\$14,748		\$0	
R-21	Mains - Steel - DP	376.100		\$1,050,311		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$67		\$0	
	2. To remove relocation expenses from reserve. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$7		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	
	5. To include cost of removal in the appropriate account. (Robinett)		\$124		\$0	
	6. To update reserve through March 31, 2014. (Sharpe)		-\$204,021		\$0	
	7. To adjust reserve to remove erroneous retirement entries. (Sharpe)		\$1,255,692		\$0	
	8. To adjust reserve to rebook retirement entries. (Sharpe)		-\$50,871		\$0	
	9. To adjust reserve for incorrect retirement effects on reserve accumulation. (Sharpe)		\$4,608		\$0	
	10. To adjust reserve to correct erroneous plant asset classification. (Sharpe)		\$44,722		\$0	
R-22	Mains - Plastic - DP	376.200		\$71,458		\$0
	1. To adjust reserve for capitalized depreciation. (Sharpe)		\$118		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove relocation expenses from reserve. (Ferguson)		-\$4		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$13		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$2		\$0	
	5. To include cost of removal in the appropriate account. (Robinett)		\$200		\$0	
	6. To update reserve through March 31, 2014. (Sharpe)		-\$291,434		\$0	
	7. To adjust reserve to remove erroneous retirement entries. (Sharpe)		\$364,027		\$0	
	8. To adjust reserve to rebook retirement entries. (Sharpe)		-\$2,816		\$0	
	9. To adjust reserve for incorrect retirement effects on reserve accumulation. (Sharpe)		\$1,382		\$0	
R-23	Meas. & Reg. Sta. Equip - General - DP	378.000		-\$13,884		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$19		\$0	
	2. To remove relocation expenses from reserve. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$2		\$0	
	4. To update reserve through March 31, 2014. (Sharpe)		-\$13,900		\$0	
R-24	Meas. & Reg Sta. Equip. - City Gate - DP	379.000		-\$14,642		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$12		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
	3. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	4. To update reserve through March 31, 2014. (Sharpe)		-\$14,654		\$0	
R-25	Services - DP	380.000		-\$432,447		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$390		\$0	
	2. To remove relocation expenses from reserve. (Ferguson)		-\$12		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$43		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$5		\$0	
	5. To include cost of removal in the appropriate account. (Robinett)		\$997		\$0	
	6. To update reserve through March 31, 2014. (Sharpe)		-\$366,886		\$0	
	7. To adjust reserve to correct erroneous plant asset classification. (Sharpe)		-\$66,888		\$0	
R-26	Meters - DP	381.000		-\$26,966		\$0
	1. To include cost of removal in the appropriate account. (Robinett)		-\$95		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$26,871		\$0	
R-27	Meter Installations - DP	382.000		\$6,346		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$54		\$0	
	2. To remove relocation expenses from reserve. (Ferguson)		-\$2		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$6		\$0	
	4. To reclassify capitalized advertising to expense. (Sharpe)		-\$1		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	5. To include cost of removal in the appropriate account. (Robinett)		-\$130		\$0	
	6. To update reserve through March 31, 2014. (Sharpe)		\$6,686		\$0	
	7. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$255		\$0	
R-28	House Regulators - DP	383.000		-\$18,282		\$0
	1. To include cost of removal in the appropriate account. (Robinett)		\$6		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$18,288		\$0	
R-29	House Regulators Installations - DP	384.000		-\$3,079		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$2		\$0	
	2. To include cost of removal in the appropriate account. (Robinett)		\$3		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$3,084		\$0	
R-30	Ind. Meas. & Reg. Sta. Equip - DP	385.000		-\$1,424		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$1,426		\$0	
R-31	Other Equipment - DP	387.000		-\$381		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$382		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
R-39	Structures & Improvements - GP	390.000		-\$11,889		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$22		\$0	
	2. To remove relocation expenses from reserve. (Ferguson)		-\$1		\$0	
	3. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$2		\$0	
	4. To include cost of removal in the appropriate account. (Robinett)		\$8		\$0	
	5. To update reserve through March 31, 2014. (Sharpe)		-\$11,916		\$0	
R-40	Structures - Frame - GP	390.100		-\$581		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$582		\$0	
R-41	Improvements - GP	390.300		-\$958		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$960		\$0	
R-42	Office Furniture & Equipment - GP	391.000		-\$509		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$510		\$0	
R-43	Transportation Equipment - GP	392.000		-\$505		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$13		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$517		\$0	
R-45	Stores Equipment - GP	393.000		-\$433		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		-\$433		\$0	
R-46	Tools, Shop, & Garage Equipment - GP	394.000		-\$5,225		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$7		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
	3. To include cost of removal in the appropriate account. (Robinett)		\$2		\$0	
	4. To update reserve through March 31, 2014. (Sharpe)		-\$5,233		\$0	
R-47	Power Operated Equipment - GP	396.000		-\$1,733		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$7		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012-0037. (Hanneken)		-\$1		\$0	
	3. To include cost of removal in the appropriate account. (Robinett)		\$1,083		\$0	
	4. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	5. To update reserve through March 31, 2014. (Sharpe)		-\$2,823		\$0	
R-48	Ditchers - GP	396.100		-\$4,988		\$0

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 Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$4		\$0	
	2. To include cost of removal in the appropriate account. (Robinett)		\$3		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$4,995		\$0	
R-49	Backhoes - GP	396.200		-\$2,233		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$3		\$0	
	2. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$2,237		\$0	
R-50	Ditchers - Group	396.300		-\$1,083		\$0
	1. To move the cost of removal to the appropriate account. (Robinett)		-\$1,083		\$0	
R-51	Communication Equipment - GP	397.000		-\$655		\$0
	1. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$656		\$0	
R-52	Communication Equip - Fixed Radios	397.200		-\$93		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		-\$93		\$0	
R-53	Communication Equip - Telemetry	397.300		-\$31		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		-\$31		\$0	
R-54	Miscellaneous Equipment	398.000		-\$3,755		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$3		\$0	

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	2. To include cost of removal in the appropriate account. (Robinett)		\$1		\$0	
	3. To update reserve through March 31, 2014. (Sharpe)		-\$3,759		\$0	
R-55	OTH-Other Tangible Property	399.000		\$2		\$0
	1. To include cost of removal in the appropriate account. (Robinett)		\$2		\$0	
R-56	Other Tangible Prop - Network H/W	399.300		-\$91		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		-\$91		\$0	
R-57	Other Tangible Prop - PC Hardware	399.400		-\$3,256		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$2		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$3,258		\$0	
R-58	Other Tangible Prop - PC Software	399.500		-\$73		\$0
	1. To adjust reserve for capitalized Depreciation. (Sharpe)		\$1		\$0	
	2. To update reserve through March 31, 2014. (Sharpe)		-\$74		\$0	
R-59	Other Tangible Prop - PC HW	399.600		-\$2		\$0
	1. To move the cost of removal to the appropriate account. (Robinett)		-\$2		\$0	
R-63	Structures & Improvements - Corporate	390.000		\$7,313		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$7,313		\$0	
R-64	Office Furniture & Equip - Corporate	391.000		\$1,818		\$0

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Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	1. To update reserve through March 31, 2014. (Sharpe)		\$1,818		\$0	
R-65	Transportation Equipment < 12,000 lbs - Corporate	392.100		\$4,130		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$4,130		\$0	
R-66	Tools, Shop, and Garage Equipment - Corporate	394.000		\$157		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$157		\$0	
R-67	Miscellaneous Equipment - Corporate	398.000		\$2,653		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$2,653		\$0	
R-68	Other Tangible Property - Corporate	399.000		\$4,412		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$4,412		\$0	
R-69	Other Tangible Property - Servers H/W - Corporate	399.100		\$536		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$536		\$0	
R-70	Other Tangible Property - Network - H/W - Corporate	399.300		\$5,494		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$5,494		\$0	
R-71	Other Tangible Property - PC Hardware - Corporate	399.400		\$47,116		\$0
	1. To update reserve through March 31, 2014. (Sharpe)		\$47,116		\$0	
R-72	Other Tangible Property - PC Software - Corporate	399.500		\$204,261		\$0

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 Northeast Missouri District (NEMO)
 Test Year Ending 9/30/13 with updates to 3/31/14
 Adjustments for Depreciation Reserve

A Reserve Adjustment Number	B Accumulated Depreciation Reserve Adjustments Description	C Account Number	D Adjustment Amount	E Total Adjustment Amount	F Jurisdictional Adjustments	G Total Jurisdictional Adjustments
	1. To update reserve through March 31, 2014. (Sharpe)		\$228,104		\$0	
	2. To remove costs related to transition costs - per stipulation & agreement in case GM-2012- 0037. (Hanneken)		-\$23,843		\$0	
R-75	ICC Adjustment			-\$601		\$0
	1. To remove disallowed incentive compensation. (Ferguson)		-\$601		\$0	
Total Reserve Adjustments				<u>\$786,842</u>		<u>\$0</u>

Liberty Utilities (Midstates Nat. Gas) Corp.
GR-2014-0152
Northeast Missouri District (NEMO)
Test Year Ending 9/30/13 with updates to 3/31/14
Cash Working Capital

Line Number	A Description	B Test Year Adj. Expenses	C Revenue Lag	D Expense Lag	E Net Lag C - D	F Factor (Col E / 365)	G CWC Req B x F
1	OPERATION AND MAINT. EXPENSE						
2	Payroll, Incentive Compensation, 401-K, ESPP	\$1,626,290	37.28	14.00	23.28	0.063781	\$103,726
3	Pension Expense	\$0	37.28	37.28	0.00	0.000000	\$0
4	OPEBs - FAS 106	\$0	37.28	45.63	-8.35	-0.022877	\$0
5	Group Benefits, Medical Expense	\$377,902	37.28	6.58	30.70	0.084110	\$31,785
6	Uncollectibles	\$172,403	37.28	37.28	0.00	0.000000	\$0
7	Cash Vouchers	\$1,524,633	37.28	32.38	4.90	0.013425	\$20,468
8	TOTAL OPERATION AND MAINT. EXPENSE	\$3,701,228					\$155,979
9	TAXES						
10	Property Tax	\$459,882	37.28	182.50	-145.22	-0.397863	-\$182,970
11	Payroll Tax	\$131,681	37.28	18.87	18.41	0.050438	\$6,642
12	Sales Tax	\$482,143	37.28	21.27	16.01	0.043863	\$21,148
13	TOTAL TAXES	\$1,073,706					-\$155,180
14	OTHER EXPENSES						
15	Purchased Gas	\$10,571,006	37.28	40.16	-2.88	-0.007890	-\$83,405
16	MOPSC Assessment	\$9,490	37.28	-31.13	68.41	0.187425	\$1,779
17	TOTAL OTHER EXPENSES	\$10,580,496					-\$81,626
18	CWC REQ'D BEFORE RATE BASE OFFSETS						-\$80,827
19	TAX OFFSET FROM RATE BASE						
20	Federal Tax Offset	\$831,756	37.28	37.50	-0.22	-0.000603	-\$502
21	State Tax Offset	\$139,022	37.28	37.50	-0.22	-0.000603	-\$84
22	City Tax Offset	\$0	0.00	0.00	0.00	0.000000	\$0
23	Interest Expense Offset	\$1,017,669	37.28	91.15	-53.87	-0.147589	-\$150,197
24	TOTAL OFFSET FROM RATE BASE	\$1,988,447					-\$150,783
25	TOTAL CASH WORKING CAPITAL REQUIRED						-\$231,610

Liberty Utilities (Midstates Nat. Gas) Corp.
 GR-2014-0152
 Northeast Missouri District (NEMO)
 Test Year Ending 9/30/13 with updates to 3/31/14
 Income Statement Detail

Line Number	A Account Number	B Income Description	C Test Year Total (D+E)	D Test Year Labor	E Test Year Non Labor	F Adjust. Number	G Total Company Adjustments (From Adj. Sch.)	H Total Company Adjusted (C+G)	I Jurisdictional Allocations	J Jurisdictional Adjustments (From Adj. Sch.)	K MO Final Adj Jurisdictional (H x I) + J	L MO Adj. Juris. Labor L + M = K	M MO Adj. Juris. Non Labor
Rev-1		OPERATING REVENUES											
Rev-2	480.000	Residential Revenue	\$5,339,434	See note (1)	See note (1)	Rev-2	See note (1)	\$5,339,434	100.0000%	\$290,341	\$5,629,775	See note (1)	See note (1)
Rev-3	481.100	Commercial	\$2,870,165			Rev-3		\$2,870,165	100.0000%	-\$2,870,165	\$0		
Rev-4	0.000	Sm. Gen. Service	\$0			Rev-4		\$0	100.0000%	\$752,438	\$752,438		
Rev-5	0.000	Med. Gen. Service	\$0			Rev-5		\$0	100.0000%	\$1,038,852	\$1,038,852		
Rev-6	0.000	Lg. Gen. Service	\$0			Rev-6		\$0	100.0000%	\$104,098	\$104,098		
Rev-7	481.200	Interruptible Industrial	\$0			Rev-7		\$0	100.0000%	\$125,450	\$125,450		
Rev-8	483.000	Small General Service Schools & Transportation	\$0			Rev-8		\$0	100.0000%	\$3,922	\$3,922		
Rev-9	489.000	Medium General Service Schools & Transportation	\$0			Rev-9		\$0	100.0000%	\$160,672	\$160,672		
Rev-10	0.000	Large General Service Schools & Transportation	\$0			Rev-10		\$0	100.0000%	\$487,213	\$487,213		
Rev-11	495.000	Other Gas Revenue - Oper. Rev.	\$391,650			Rev-11		\$391,650	100.0000%	\$155,925	\$547,575		
Rev-12		TOTAL OPERATING REVENUES	\$8,601,249					\$8,601,249		\$248,746	\$8,849,995		
1		MANUFACTURED GAS PRODUCTION EXPENSES											
2	733.000	Gas Mixing Expenses - Operations	\$0	\$0	\$0	E-2	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
3	735.000	Misc. Production Expenses - Operations	\$171	\$0	\$171	E-3	\$0	\$171	100.0000%	\$0	\$171	\$0	\$171
4	742.000	Maintenance of Production Equipment	\$0	\$0	\$0	E-4	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
5		TOTAL MANUFACTURED GAS PRODUCTION EXPENSES	\$171	\$0	\$171		\$0	\$171		\$0	\$171	\$0	\$171
6		GAS SUPPLY EXPENSES											
7		TOTAL GAS SUPPLY EXPENSES	\$0	\$0	\$0		\$0	\$0		\$0	\$0	\$0	\$0
8		NATURAL GAS STORAGE EXPENSE											
9	820.000	Measuring & Regulating Station Expenses - NGS	\$0	\$0	\$0	E-9	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
10	826.000	Rents	\$0	\$0	\$0	E-10	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
11	841.000	Operation Labor and Expenses	\$0	\$0	\$0	E-11	\$61	\$61	100.0000%	\$0	\$61	\$61	\$0
12		TOTAL NATURAL GAS STORAGE EXPENSE	\$0	\$0	\$0		\$61	\$61		\$0	\$61	\$61	\$0
13		TESTING											
14		TOTAL TESTING	\$0	\$0	\$0		\$0	\$0		\$0	\$0	\$0	\$0
15		TRANSMISSION EXPENSES											
16	851.000	Operating Supervision & Engineering	\$0	\$0	\$0	E-16	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
17	852.000	Communication System Expenses	\$0	\$0	\$0	E-17	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
18	856.000	Mains Expense - Trans. Exp.	\$0	\$0	\$0	E-18	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
19	857.000	Measuring & Regulating Station Expenses - TE	\$0	\$0	\$0	E-19	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
20	858.000	Transmission & Compression of Gas by Others	-\$447,135	\$0	-\$447,135	E-20	\$447,135	\$0	100.0000%	\$0	\$0	\$0	\$0
21	861.000	Maint. Supervision & Engineering - TE	\$0	\$0	\$0	E-21	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
22	863.000	Maintenance of Mains - TE	\$23,971	\$23,971	\$0	E-22	\$0	\$23,971	100.0000%	\$0	\$23,971	\$23,971	\$0
23	864.000	Maint. of Compressor Station Equipment - TE	\$0	\$0	\$0	E-23	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
24	865.000	Maint. of Measuring & Regulating Equip - TE	\$0	\$0	\$0	E-24	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0

Liberty Utilities (Midstates Nat. Gas) Corp.
 GR-2014-0152
 Northeast Missouri District (NEMO)
 Test Year Ending 9/30/13 with updates to 3/31/14
 Income Statement Detail

Line Number	A Account Number	B Income Description	C Test Year Total (D+E)	D Test Year Labor	E Test Year Non Labor	F Adjust. Number	G Total Company Adjustments (From Adj. Sch.)	H Total Company Adjusted (C+G)	I Jurisdictional Allocations	J Jurisdictional Adjustments (From Adj. Sch.)	K MO Final Adj Jurisdictional (H x I) + J	L MO Adj. Juris. Labor L + M = K	M MO Adj. Juris. Non Labor
25	867.000	Maint. of Other Equipment - TE	\$0	\$0	\$0	E-25	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
26		TOTAL TRANSMISSION EXPENSES	-\$423,164	\$23,971	-\$447,135		\$447,135	\$23,971		\$0	\$23,971	\$23,971	\$0
27		PRODUCTION EXPENSES											
28		TOTAL PRODUCTION EXPENSES	\$0	\$0	\$0		\$0	\$0		\$0	\$0	\$0	\$0
29		DISTRIBUTION EXPENSES											
30	870.000	Operations Supervision & Engineering - DE	\$42,842	\$36,869	\$5,973	E-30	\$18,995	\$61,837	100.0000%	\$0	\$61,837	\$55,864	\$5,973
31	871.000	Load Dispatching & Odorization	\$0	\$0	\$0	E-31	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
32	871.100	Load Dispatching & Odorization - DE	\$13,440	\$0	\$13,440	E-32	\$0	\$13,440	100.0000%	\$0	\$13,440	\$0	\$13,440
33	872.000	Compressor Station Labor & Expense - DE	\$0	\$0	\$0	E-33	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
34	874.000	Mains & Service Expenses - DE	\$661,434	\$331,765	\$329,669	E-34	\$235,582	\$897,016	100.0000%	\$0	\$897,016	\$567,347	\$329,669
35	875.000	Meas. & Reg. Sta. Expenses - General	\$4,836	\$3,648	\$1,188	E-35	\$2,347	\$7,183	100.0000%	\$0	\$7,183	\$5,995	\$1,188
36	876.000	Meas. & Reg. Sta. Expenses - Industrial	\$0	\$0	\$0	E-36	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
37	877.000	Meas. & Reg. Sta. Expenses - City Gate	\$0	\$0	\$0	E-37	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
38	878.000	Meter & House Regulator Expenses	\$127,729	\$127,681	\$48	E-38	\$48,276	\$176,005	100.0000%	\$0	\$176,005	\$175,957	\$48
39	879.000	Customer Installations Expenses	\$0	\$0	\$0	E-39	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
40	880.000	Other Expenses - Dist. Exp.	\$488	\$0	\$488	E-40	\$418	\$906	100.0000%	\$0	\$906	\$418	\$488
41	881.000	Rents - Dist. Exp.	\$53,784	\$6,619	\$47,165	E-41	\$0	\$53,784	100.0000%	\$0	\$53,784	\$6,619	\$47,165
42	885.000	Maint. Supervision & Engineering - DE	\$0	\$0	\$0	E-42	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
43	886.000	Structures & Improvements - DE	\$0	\$0	\$0	E-43	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
44	887.000	Mains - DE	\$584	\$584	\$0	E-44	\$7,625	\$8,209	100.0000%	\$0	\$8,209	\$8,209	\$0
45	888.000	Compressor Station Equip. - DE	\$0	\$0	\$0	E-45	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
46	890.000	Meas. & Reg. Sta. Equip. - Industrial	\$0	\$0	\$0	E-46	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
47	891.000	Meas. & Reg. Sta. Equip. - City Gate	\$0	\$0	\$0	E-47	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
48	892.000	Services - DE	\$277	\$277	\$0	E-48	\$461	\$738	100.0000%	\$0	\$738	\$738	\$0
49	893.000	Meter & House Regulators - DE	\$705	\$484	\$221	E-49	\$2,389	\$3,094	100.0000%	\$0	\$3,094	\$2,873	\$221
50	894.000	Other Equipment	\$0	\$0	\$0	E-50	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
51	895.000	Other Equipment - DE	\$0	\$0	\$0	E-51	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
52		TOTAL DISTRIBUTION EXPENSES	\$906,119	\$507,927	\$398,192		\$316,093	\$1,222,212		\$0	\$1,222,212	\$824,020	\$398,192
53		CUSTOMER ACCOUNTS EXPENSE											
54	901.000	Supervision - Cust. Acct. Exp.	\$252	\$252	\$0	E-54	-\$74	\$178	100.0000%	\$0	\$178	\$178	\$0
55	902.000	Meter Reading Expenses	\$110,063	\$109,818	\$245	E-55	\$63,250	\$173,313	100.0000%	\$0	\$173,313	\$173,068	\$245
56	903.000	Customer Records & Collection Expenses	\$19,502	\$19,286	\$216	E-56	-\$1,526	\$17,976	100.0000%	\$0	\$17,976	\$17,760	\$216
57	904.000	Uncollectible Amounts	\$192,874	\$0	\$192,874	E-57	-\$20,470	\$172,404	100.0000%	\$0	\$172,404	\$0	\$172,404
58	905.000	Misc. Customer Accounts Expense	\$0	\$0	\$0	E-58	\$24,808	\$24,808	100.0000%	\$0	\$24,808	\$0	\$24,808
59		TOTAL CUSTOMER ACCOUNTS EXPENSE	\$322,691	\$129,356	\$193,335		\$65,988	\$388,679		\$0	\$388,679	\$191,006	\$197,673
60		CUSTOMER SERVICE & INFO. EXP.											
61	907.000	Supervision - Cust. Serv. Info.	-\$332	-\$332	\$0	E-61	\$161	-\$171	100.0000%	\$0	-\$171	-\$171	\$0
62	908.000	Customer Assistance Expenses	\$174,613	\$102,381	\$72,232	E-62	\$37,382	\$211,995	100.0000%	\$0	\$211,995	\$139,763	\$72,232
63	909.000	Informational & Instructional Advertising Expenses	\$29,358	\$0	\$29,358	E-63	\$3,268	\$32,626	100.0000%	\$0	\$32,626	\$6,116	\$26,510
64	910.000	Misc. Customer Service & Info. Expenses	\$211	\$0	\$211	E-64	\$0	\$211	100.0000%	\$0	\$211	\$0	\$211
65		TOTAL CUSTOMER SERVICE & INFO. EXP.	\$203,850	\$102,049	\$101,801		\$40,811	\$244,661		\$0	\$244,661	\$145,708	\$98,953
66		SALES EXPENSES											
67	911.000	Supervision - Sales Exp.	\$0	\$0	\$0	E-67	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
68	912.000	Demonstrating & Selling Expenses	\$151	\$151	\$0	E-68	\$55	\$206	100.0000%	\$0	\$206	\$206	\$0
69	913.000	Advertising Expenses	\$7,611	\$0	\$7,611	E-69	-\$4,600	\$3,011	100.0000%	\$0	\$3,011	\$0	\$3,011

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70	915.000	Supervision - SPE	\$0	\$0	\$0	E-70	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
71	916.000	Misc. Sales Expenses	\$554	\$0	\$554	E-71	-\$511	\$43	100.0000%	\$0	\$43	\$0	\$43
72		TOTAL SALES EXPENSES	\$8,316	\$151	\$8,165		-\$5,056	\$3,260		\$0	\$3,260	\$206	\$3,054
73		ADMIN. & GENERAL EXPENSES											
74	920.000	Admin. & General Salaries	\$301,782	\$301,782	\$0	E-74	\$38,991	\$340,773	100.0000%	\$0	\$340,773	\$340,773	\$0
75	921.000	Office Supplies & Expenses	\$407,219	\$118,307	\$288,912	E-75	-\$14,799	\$392,420	100.0000%	\$0	\$392,420	\$118,307	\$274,113
76	922.000	Admin. Expenses Transferred	-\$280,960	-\$263,575	-\$17,385	E-76	\$0	-\$280,960	100.0000%	\$0	-\$280,960	-\$263,575	-\$17,385
77	923.000	Outside Services Employed	\$1,133,878	\$8,950	\$1,124,928	E-77	-\$499,773	\$634,105	100.0000%	\$0	\$634,105	\$8,950	\$625,155
78	924.000	Property Insurance - Debits	\$153,718	\$0	\$153,718	E-78	\$0	\$153,718	100.0000%	\$0	\$153,718	\$0	\$153,718
79	925.000	Injuries & Damages	\$0	\$0	\$0	E-79	\$1,044	\$1,044	100.0000%	\$0	\$1,044	\$0	\$1,044
80	926.000	Employee Pensions & Benefits	\$639,023	\$639,023	\$0	E-80	-\$151,361	\$487,662	100.0000%	\$0	\$487,662	\$497,001	-\$9,339
81	927.000	Franchise Requirements	\$0	\$0	\$0	E-81	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
82	928.000	Regulatory Commission Expenses	\$0	\$0	\$0	E-82	\$68,112	\$68,112	100.0000%	\$0	\$68,112	\$0	\$68,112
83	929.000	Duplicate Charges	\$0	\$0	\$0	E-83	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
84	930.000	Misc. General Expenses - A&G	\$0	\$0	\$0	E-84	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
85	930.100	General Advertising Expenses	\$0	\$0	\$0	E-85	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
86	930.200	Misc. General Expenses	\$17,512	\$0	\$17,512	E-86	-\$4,007	\$13,505	100.0000%	\$0	\$13,505	\$0	\$13,505
87	931.000	Rents - Admin. Gen. Exp.	\$3,314	\$0	\$3,314	E-87	\$4,520	\$7,834	100.0000%	\$0	\$7,834	\$0	\$7,834
88		TOTAL ADMIN. & GENERAL EXPENSES	\$2,375,486	\$804,487	\$1,570,999		-\$557,273	\$1,818,213		\$0	\$1,818,213	\$701,456	\$1,116,757
89		DEPRECIATION EXPENSE											
90	403.000	Depreciation Expense, Dep. Exp.	\$1,749,826	See note (1)	See note (1)	E-90	See note (1)	\$1,749,826	100.0000%	-\$63,151	\$1,686,675	See note (1)	See note (1)
91		TOTAL DEPRECIATION EXPENSE	\$1,749,826	\$0	\$0		\$0	\$1,749,826		-\$63,151	\$1,686,675	\$0	\$0
92		AMORTIZATION EXPENSE											
93	407.400	Energy Efficiency Amortization	\$0	\$0	\$0	E-93	\$5,031	\$5,031	100.0000%	\$0	\$5,031	\$0	\$5,031
94	405.100	Amortization	\$379	\$0	\$379	E-94	-\$379	\$0	100.0000%	\$0	\$0	\$0	\$0
95		TOTAL AMORTIZATION EXPENSE	\$379	\$0	\$379		\$4,652	\$5,031		\$0	\$5,031	\$0	\$5,031
96		OTHER OPERATING EXPENSES											
97	408.000	Property Taxes/Ad Valorem Taxes	\$630,369	\$0	\$630,369	E-97	-\$170,487	\$459,882	100.0000%	\$0	\$459,882	\$0	\$459,882
98	408.000	Payroll Taxes	\$96,822	\$96,822	\$0	E-98	\$34,859	\$131,681	100.0000%	\$0	\$131,681	\$131,681	\$0
99	408.000	Gross Receipts Tax	\$0	\$0	\$0	E-99	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
100	408.000	Missouri Franchise Taxes	\$0	\$0	\$0	E-100	\$0	\$0	100.0000%	\$0	\$0	\$0	\$0
101	408.000	Allocated Taxes Other	-\$12,600	\$0	-\$12,600	E-101	\$13,767	\$1,167	100.0000%	\$0	\$1,167	\$0	\$1,167
102		TOTAL OTHER OPERATING EXPENSES	\$714,591	\$96,822	\$617,769		-\$121,861	\$592,730		\$0	\$592,730	\$131,681	\$461,049
103		TOTAL OPERATING EXPENSE	\$5,858,265	\$1,664,763	\$2,443,676		\$190,550	\$6,048,815		-\$63,151	\$5,985,664	\$2,018,109	\$2,280,880
104		NET INCOME BEFORE TAXES	\$2,742,984					\$2,552,434		\$311,897	\$2,864,331		
105		INCOME TAXES											
106	0.000	Current Income Taxes	\$0	See note (1)	See note (1)	E-106	See note (1)	\$0	100.0000%	\$712,670	\$712,670	See note (1)	See note (1)
107		TOTAL INCOME TAXES	\$0					\$0		\$712,670	\$712,670		
108		DEFERRED INCOME TAXES											
109	0.000	Deferred Income Taxes - Def. Inc. Tax.	\$0	See note (1)	See note (1)	E-109	See note (1)	\$0	100.0000%	\$0	\$0	See note (1)	See note (1)
110	0.000	Amortization of Deferred ITC	\$0			E-110	\$0	\$0	100.0000%	\$0	\$0		
111	0.000	Deferred Income Tax - Test Line	\$0			E-111	\$0	\$0	100.0000%	\$0	\$0		
112		TOTAL DEFERRED INCOME TAXES	\$0					\$0		\$0	\$0		

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113		NET OPERATING INCOME	<u>\$2,742,984</u>					<u>\$2,552,434</u>		<u>-\$400,773</u>	<u>\$2,151,661</u>		

(1) Labor and Non Labor Detail not applicable to Revenue & Taxes

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A Income Adj. Number	B Income Adjustment Description	C Account Number	D Company Adjustment Labor	E Company Adjustment Non Labor	F Company Adjustments Total	G Jurisdictional Adjustment Labor	H Jurisdictional Adjustment Non Labor	I Jurisdictional Adjustments Total
Rev-2	Residential Revenue	480.000	\$0	\$0	\$0	\$0	\$290,341	\$290,341
	1. To Annualize Residential Revenue		\$0	\$0		\$0	\$290,341	
Rev-3	Commercial	481.100	\$0	\$0	\$0	\$0	-\$2,870,165	-\$2,870,165
	1. To Annualize Commercial Revenue		\$0	\$0		\$0	-\$2,870,165	
Rev-4	Sm. Gen. Service		\$0	\$0	\$0	\$0	\$752,438	\$752,438
	1. To Annualize Sm. Gen. Service Revenue		\$0	\$0		\$0	\$752,438	
Rev-5	Med. Gen. Service		\$0	\$0	\$0	\$0	\$1,038,852	\$1,038,852
	1. To Annualize Med. Gen. Service Revenue		\$0	\$0		\$0	\$1,038,852	
Rev-6	Lg. Gen. Service		\$0	\$0	\$0	\$0	\$104,098	\$104,098
	1. To Annualize Lg. Gen. Service Revenue		\$0	\$0		\$0	\$104,098	
Rev-7	Interruptible Industrial	481.200	\$0	\$0	\$0	\$0	\$125,450	\$125,450
	1. To update revenues for weather normalization, growth/decline, seasonality. (Boateng)		\$0	\$0		\$0	\$125,450	
Rev-8	Small General Service Schools & Transportation	483.000	\$0	\$0	\$0	\$0	\$3,922	\$3,922
	1. To update revenues for weather normalization, growth/decline, seasonality. (Boateng)		\$0	\$0		\$0	\$3,922	
Rev-9	Medium General Service Schools & Transportation	489.000	\$0	\$0	\$0	\$0	\$160,672	\$160,672
	1. To update revenues for weather normalization, growth/decline, seasonality. (Boateng)		\$0	\$0		\$0	\$160,672	
Rev-10	Large General Service Schools & Transportation		\$0	\$0	\$0	\$0	\$487,213	\$487,213
	1. To update revenues for weather normalization, growth/decline, seasonality. (Boateng)		\$0	\$0		\$0	\$487,213	
Rev-11	Other Gas Revenue - Oper. Rev.	495.000	\$0	\$0	\$0	\$0	\$155,925	\$155,925
	1. To Annualize Other Gas Revenue - Oper. Rev.		\$0	\$0		\$0	-\$135,163	
	2. To adjust revenues for the update period. (Boateng)		\$0	\$0		\$0	\$17,100	
	3. To include contractual revenues. (Cox)		\$0	\$0		\$0	\$273,988	
E-11	Operation Labor and Expenses	841.000	\$61	\$0	\$61	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$2	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$63	\$0		\$0	\$0	
E-20	Transmission & Compression of Gas by Others	858.000	\$0	\$447,135	\$447,135	\$0	\$0	\$0

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A Income Adj. Number	B Income Adjustment Description	C Account Number	D Company Adjustment Labor	E Company Adjustment Non Labor	F Company Adjustments Total	G Jurisdictional Adjustment Labor	H Jurisdictional Adjustment Non Labor	I Jurisdictional Adjustments Total
	1. To reclassify correcting entry performed by Company for incorrect booking of transmission expense during 2012. (Boatena)		\$0	\$447,135		\$0	\$0	
E-30	Operations Supervision & Engineering - DE	870.000	\$18,995	\$0	\$18,995	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$1,741	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$20,736	\$0		\$0	\$0	
E-34	Mains & Service Expenses - DE	874.000	\$235,582	\$0	\$235,582	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$17,681	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$253,263	\$0		\$0	\$0	
E-35	Meas. & Reg. Sta. Expenses - General	875.000	\$2,347	\$0	\$2,347	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$187	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$2,534	\$0		\$0	\$0	
E-38	Meter & House Regulator Expenses	878.000	\$48,276	\$0	\$48,276	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$5,483	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$53,759	\$0		\$0	\$0	
E-40	Other Expenses - Dist. Exp.	880.000	\$418	\$0	\$418	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$13	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$431	\$0		\$0	\$0	
E-44	Mains - DE	887.000	\$7,625	\$0	\$7,625	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$256	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$7,881	\$0		\$0	\$0	
E-48	Services - DE	892.000	\$461	\$0	\$461	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$23	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$484	\$0		\$0	\$0	
E-49	Meter & House Regulators - DE	893.000	\$2,389	\$0	\$2,389	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$90	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$2,479	\$0		\$0	\$0	
E-54	Supervision - Cust. Acct. Exp.	901.000	-\$74	\$0	-\$74	\$0	\$0	\$0

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	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$6	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		-\$68	\$0		\$0	\$0	
E-55	Meter Reading Expenses	902.000	\$63,250	\$0	\$63,250	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$5,393	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$68,643	\$0		\$0	\$0	
E-56	Customer Records & Collection Expenses	903.000	-\$1,526	\$0	-\$1,526	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$553	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		-\$973	\$0		\$0	\$0	
E-57	Uncollectible Amounts	904.000	\$0	-\$20,470	-\$20,470	\$0	\$0	\$0
	1. To normalize uncollectible account expense. (Boateng)		\$0	-\$20,470		\$0	\$0	
E-58	Misc. Customer Accounts Expense	905.000	\$0	\$24,808	\$24,808	\$0	\$0	\$0
	1. To include interest expense on customer deposits. (Sharpe)		\$0	\$24,808		\$0	\$0	
E-61	Supervision - Cust. Serv. Info.	907.000	\$161	\$0	\$161	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		\$5	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$156	\$0		\$0	\$0	
E-62	Customer Assistance Expenses	908.000	\$37,382	\$0	\$37,382	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$4,355	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$41,737	\$0		\$0	\$0	
E-63	Informational & Instructional Advertising Expenses	909.000	\$6,116	-\$2,848	\$3,268	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$191	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$6,307	\$0		\$0	\$0	
	3. To remove costs related to transition costs - per stipulation and agreement in case GM-2012-0037. (Hanneken)		\$0	-\$3,159		\$0	\$0	
	4. To reclassify advertising capitalized during the test year. (Sharpe)		\$0	\$311		\$0	\$0	
E-68	Demonstrating & Selling Expenses	912.000	\$55	\$0	\$55	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$6	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$61	\$0		\$0	\$0	

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E-69	Advertising Expenses	913.000	\$0	-\$4,600	-\$4,600	\$0	\$0	\$0
	1. To remove certain advertising expenses. (Sharpe)		\$0	-\$265		\$0	\$0	
	2. To remove certain promotional advertising. (Sharpe)		\$0	-\$4,335		\$0	\$0	
E-71	Misc. Sales Expenses	916.000	\$0	-\$511	-\$511	\$0	\$0	\$0
	1. To remove certain promotional advertising. (Sharpe)		\$0	-\$511		\$0	\$0	
E-74	Admin. & General Salaries	920.000	\$38,991	\$0	\$38,991	\$0	\$0	\$0
	1. To disallow certain incentive compensation & restrictive stock/stock options. (Ferguson)		-\$7,934	\$0		\$0	\$0	
	2. To annualize payroll. (Ferguson)		\$46,925	\$0		\$0	\$0	
E-75	Office Supplies & Expenses	921.000	\$0	-\$14,799	-\$14,799	\$0	\$0	\$0
	1. To remove relocation expense. (Ferguson)		\$0	-\$2,684		\$0	\$0	
	2. To disallow certain dues and donations attributed to lobbying. (Sharpe)		\$0	-\$7,414		\$0	\$0	
	3. To annualize postage expense. (Boateng)		\$0	\$6,666		\$0	\$0	
	4. To remove costs related to transition costs - per stipulation and agreement in case GM-2012-0037. (Hanneken)		\$0	-\$3,542		\$0	\$0	
	5. To remove items that provide no ratepayer benefit. (Sharpe)		\$0	-\$3,619		\$0	\$0	
	6. To remove certain dues & donations costs. (Sharpe)		\$0	-\$3,893		\$0	\$0	
	7. To annualize rents/leases. (Hanneken)		\$0	-\$313		\$0	\$0	
E-77	Outside Services Employed	923.000	\$0	-\$499,773	-\$499,773	\$0	\$0	\$0
	1. To remove relocation expense. (Ferguson)		\$0	-\$141		\$0	\$0	
	2. To annualize outside auditor expenses. (Sharpe)		\$0	-\$13,273		\$0	\$0	
	3. To remove costs related to transition costs - per stipulation and agreement in case GM-2012-0037. (Hanneken)		\$0	-\$392,239		\$0	\$0	
	4. To annualize APUC allocated legal expense. (Boateng)		\$0	\$599		\$0	\$0	
	5. To remove APUC, LUC, and LABS Corporate allocations that provide no ratepayer benefit. (Sharpe)		\$0	-\$586		\$0	\$0	
	6. To remove certain allocated dues & donations costs. (Sharpe)		\$0	-\$109		\$0	\$0	
	7. To remove certain APUC allocated costs. (Hanneken)		\$0	-\$1,337		\$0	\$0	
	8. To remove certain LUC allocated costs. (Hanneken)		\$0	-\$6,028		\$0	\$0	
	9. To remove certain LABS allocated costs. (Hanneken)		\$0	-\$3,007		\$0	\$0	

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	10. To update APUC allocations and factors. (Hanneken)		\$0	-\$61,181		\$0	\$0	
	11. To update LUC allocations and factors. (Hanneken)		\$0	-\$64,545		\$0	\$0	
	12. To update LABS allocations and factors. (Hanneken)		\$0	\$42,255		\$0	\$0	
	13. To remove promotional advertising expenses from LUC and LABS allocated costs. (Sharpe)		\$0	-\$181		\$0	\$0	
E-79	Injuries & Damages	925.000	\$0	\$1,044	\$1,044	\$0	\$0	\$0
	1. To normalize injuries and damages expense. (Sharpe)		\$0	\$1,044		\$0	\$0	
E-80	Employee Pensions & Benefits	926.000	-\$142,022	-\$9,339	-\$151,361	\$0	\$0	\$0
	1. To annualize medical, dental, vision, and life insurance, ESPP, and 401-k employee benefits. (Ferguson)		\$48,073	\$0		\$0	\$0	
	2. To remove relocation expense. (Ferguson)		\$0	-\$9,339		\$0	\$0	
	3. To normalize pension expense. (Boateng)		-\$47,465	\$0		\$0	\$0	
	4. To normalize OPEB expense. (Boateng)		-\$142,630	\$0		\$0	\$0	
E-82	Regulatory Commission Expenses	928.000	\$0	\$68,112	\$68,112	\$0	\$0	\$0
	1. To normalize rate case expense over 3 years. (Boateng)		\$0	\$19,368		\$0	\$0	
	2. To annualize Missouri PSC Assessment. (Sharpe)		\$0	\$48,744		\$0	\$0	
E-86	Misc. General Expenses	930.200	\$0	-\$4,007	-\$4,007	\$0	\$0	\$0
	1. To disallow certain dues and donations attributed to lobbying. (Sharpe)		\$0	-\$2,493		\$0	\$0	
	2. To adjust miscellaneous expenses. (Sharpe)		\$0	-\$1,514		\$0	\$0	
E-87	Rents - Admin. Gen. Exp.	931.000	\$0	\$4,520	\$4,520	\$0	\$0	\$0
	1. To annualize rents/leases. (Hanneken)		\$0	\$4,520		\$0	\$0	
E-90	Depreciation Expense, Dep. Exp.	403.000	\$0	\$0	\$0	\$0	-\$63,151	-\$63,151
	1. To Annualize Depreciation Expense		\$0	\$0		\$0	-\$43,815	
	2. To eliminate annualized depreciation on power operated equipment, transportation equipment, etc charged to O&M and construction. (Sharpe)		\$0	\$0		\$0	-\$19,336	
E-93	Energy Efficiency Amortization	407.400	\$0	\$5,031	\$5,031	\$0	\$0	\$0
	1. To amortize Energy Efficiency Regulatory Asset as of 3/31/14 Stipulation in GR-2010-0192. (Hanneken)		\$0	\$5,031		\$0	\$0	
E-94	Amortization	405.100	\$0	-\$379	-\$379	\$0	\$0	\$0
	1. To remove non-recurring items. (Hanneken)		\$0	-\$379		\$0	\$0	

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A Income Adj. Number	B Income Adjustment Description	C Account Number	D Company Adjustment Labor	E Company Adjustment Non Labor	F Company Adjustments Total	G Jurisdictional Adjustment Labor	H Jurisdictional Adjustment Non Labor	I Jurisdictional Adjustments Total
E-97	Property Taxes/Ad Valorem Taxes	408.000	\$0	-\$170,487	-\$170,487	\$0	\$0	\$0
	1. To adjust property tax expense. (Ferguson)		\$0	-\$170,487		\$0	\$0	
E-98	Payroll Taxes	408.000	\$34,859	\$0	\$34,859	\$0	\$0	\$0
	1. To annualize payroll taxes. (Ferguson)		\$34,859	\$0		\$0	\$0	
E-101	Allocated Taxes Other	408.000	\$0	\$13,767	\$13,767	\$0	\$0	\$0
	1. To remove PSC assessment charges from account 408 and move to Account 928. (Sharpe)		\$0	\$13,767		\$0	\$0	
E-106	Current Income Taxes		\$0	\$0	\$0	\$0	\$712,670	\$712,670
	1. To Annualize Current Income Taxes		\$0	\$0		\$0	\$712,670	
Total Operating Revenues			\$0	\$0	\$0	\$0	\$248,746	\$248,746
Total Operating & Maint. Expense			\$353,346	-\$162,796	\$190,550	\$0	\$649,519	\$649,519

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 Income Tax Calculation

Line Number	A Description	B Percentage Rate	C Test Year	D 6.39% Return	E 6.62% Return	F 6.85% Return
1	TOTAL NET INCOME BEFORE TAXES		\$2,864,331	\$3,388,839	\$3,533,138	\$3,678,067
2	ADD TO NET INCOME BEFORE TAXES					
3	Book Depreciation Expense		\$1,686,675	\$1,686,675	\$1,686,675	\$1,686,675
4	TOTAL ADD TO NET INCOME BEFORE TAXES		\$1,686,675	\$1,686,675	\$1,686,675	\$1,686,675
5	SUBT. FROM NET INC. BEFORE TAXES					
6	Interest Expense calculated at the Rate of	2.6300%	\$1,017,669	\$1,017,669	\$1,017,669	\$1,017,669
7	Tax Straight-Line Depreciation		\$1,686,675	\$1,686,675	\$1,686,675	\$1,686,675
8	TOTAL SUBT. FROM NET INC. BEFORE TAXES		\$2,704,344	\$2,704,344	\$2,704,344	\$2,704,344
9	NET TAXABLE INCOME		\$1,846,662	\$2,371,170	\$2,515,469	\$2,660,398
10	PROVISION FOR FED. INCOME TAX					
11	Net Taxable Inc. - Fed. Inc. Tax		\$1,846,662	\$2,371,170	\$2,515,469	\$2,660,398
12	Deduct Missouri Income Tax at the Rate of	100.000%	\$102,059	\$131,047	\$139,022	\$147,032
13	Deduct City Inc Tax - Fed. Inc. Tax		\$0	\$0	\$0	\$0
14	Federal Taxable Income - Fed. Inc. Tax		\$1,744,603	\$2,240,123	\$2,376,447	\$2,513,366
15	Federal Income Tax at the Rate of	35.000%	\$610,611	\$784,043	\$831,756	\$879,678
16	Subtract Federal Income Tax Credits					
17	Net Federal Income Tax		\$610,611	\$784,043	\$831,756	\$879,678
18	PROVISION FOR MO. INCOME TAX					
19	Net Taxable Income - MO. Inc. Tax		\$1,846,662	\$2,371,170	\$2,515,469	\$2,660,398
20	Deduct Federal Income Tax at the Rate of	35.000%	\$213,714	\$274,415	\$291,115	\$307,887
21	Deduct City Income Tax - MO. Inc. Tax		\$0	\$0	\$0	\$0
22	Missouri Taxable Income - MO. Inc. Tax		\$1,632,948	\$2,096,755	\$2,224,354	\$2,352,511
23	Subtract Missouri Income Tax Credits					
24	Missouri Income Tax at the Rate of	6.250%	\$102,059	\$131,047	\$139,022	\$147,032
25	PROVISION FOR CITY INCOME TAX					
26	Net Taxable Income - City Inc. Tax		\$1,846,662	\$2,371,170	\$2,515,469	\$2,660,398
27	Deduct Federal Income Tax - City Inc. Tax		\$0	\$0	\$0	\$0
28	Deduct Missouri Income Tax - City Inc. Tax		\$0	\$0	\$0	\$0
29	City Taxable Income		\$1,846,662	\$2,371,170	\$2,515,469	\$2,660,398
30	Subtract City Income Tax Credits					
31	City Income Tax at the Rate of	0.000%	\$0	\$0	\$0	\$0
32	SUMMARY OF CURRENT INCOME TAX					
33	Federal Income Tax		\$610,611	\$784,043	\$831,756	\$879,678
34	State Income Tax		\$102,059	\$131,047	\$139,022	\$147,032
35	City Income Tax		\$0	\$0	\$0	\$0
36	TOTAL SUMMARY OF CURRENT INCOME TAX		\$712,670	\$915,090	\$970,778	\$1,026,710
37	DEFERRED INCOME TAXES					
38	Deferred Income Taxes - Def. Inc. Tax.		\$0	\$0	\$0	\$0
39	Amortization of Deferred ITC		\$0	\$0	\$0	\$0
40	Deferred Income Tax - Test Line		\$0	\$0	\$0	\$0
41	TOTAL DEFERRED INCOME TAXES		\$0	\$0	\$0	\$0
42	TOTAL INCOME TAX		\$712,670	\$915,090	\$970,778	\$1,026,710

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 Capital Structure Schedule

Line Number	A Description	B Dollar Amount	C Percentage of Total Capital Structure	D Embedded Cost of Capital	E Weighted Cost of Capital 8.20%	F Weighted Cost of Capital 8.70%	G Weighted Cost of Capital 9.20%
1	Common Stock	\$17,756,974	45.89%		3.763%	3.992%	4.222%
2	Other Security-Non Tax Deductible	\$0	0.00%	0.00%	0.000%	0.000%	0.000%
3	Preferred Stock	\$0	0.00%	0.00%	0.000%	0.000%	0.000%
4	Long Term Debt	\$20,937,675	54.11%	4.86%	2.630%	2.630%	2.630%
5	Short Term Debt	\$0	0.00%	0.00%	0.000%	0.000%	0.000%
6	Other Security Tax Deductible	\$0	0.00%	0.00%	0.000%	0.000%	0.000%
7	TOTAL CAPITALIZATION	\$38,694,649	100.00%		6.393%	6.622%	6.852%
8	PreTax Cost of Capital				8.758%	9.131%	9.505%