

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP-1 Revenue Requirement

Missouri Jurisdictions Consolidated

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Line No.	Description	NEMO 06/30/2017	SEMO 06/30/2017	WEMO 06/30/2017	Total 06/30/2017	Reference
	(a)	(b)	(c)	(d)	(e)	(f)
1	Rate Base	41,662,883	50,591,558	6,912,209	99,166,650	WP-1 Rate Base
2	Revenues	11,043,348	12,885,046	1,919,548	25,847,941	WP-1 Operate Income, Line 1 Column (e)
3	Expenses	8,661,302	11,890,999	1,832,057	22,384,358	WP-1 Operate Income, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	2,382,045	994,047	87,490	3,463,583	Line 2 - Line 3
5	State Income Tax	76,182	(6,466)	(3,403)	66,313	WP-1 Operate Income
6	Federal Income tax	484,789	(41,146)	(21,653)	421,990	WP-1 Operate Income
7	Net Operating Income (Loss) After Taxes	1,821,074	1,041,659	112,546	2,975,280	Line 4 - Line 5 - Line 6
8	Current Rate of Return	4.37%	2.06%	1.63%	3.00%	(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	3,183,044	3,865,195	528,093	7,576,332	(Line 9 x Line 1)
11	Income Deficiency	1,361,970	2,823,536	415,547	4,601,052	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	1.623076	1.623076	1.623076	1.623076	WP-1 GRCF
13	Revenue Deficiency	2,210,581	4,582,814	674,464	7,467,858	(Line 11 x Line 12)
14	Revenue Deficiency %	20.02%	35.57%	35.14%	28.89%	(Line 13 / Line 2)
15	Revenue Requirement	13,253,928	17,467,860	2,594,011	33,315,800	(Line 2 + Line 13)

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP-1 Rate Base

Missouri Jurisdictions Consolidated

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Line No.	Description (a)	Reference (b)	Test Year End 6/30/2017 (c)	Pro Forma Adjustments (d)	Adjusted Year End Amount (e) = (c) + (d) (e)
1	Gas Plant in Service	WP 7-1	\$ 154,867,739	\$ 10,243,546	165,111,285
2	Less: Accumulated Depreciation	WP 7-3	(45,583,750)	(559,404)	(46,143,154)
3	Net Plant in Service (Line 1 + Line 2)		109,283,989	9,684,142	118,968,131
4	Accumulated Deferred Income Taxes	WP 7-13	(13,645,223)	(1,746,936)	(15,392,159)
5	Customer Advances	WP 7-4	(34,741)	-	(34,741)
6	Customer Deposits	WP 7-4	(1,967,340)	-	(1,967,340)
7	Rate Base Offset	WP 7-8	(8,285,833)	1,222,500	(7,063,333)
8	Gas Storage	WP 7-5	3,686,813	-	3,686,813
9	Prepaid Expenses	WP 7-6	253,077	-	253,077
10	Regulatory Asset - Energy Efficiency	WP 7-9	215,713	(37,394)	178,319
11	Allowance for Cash Working Capital	WP 7-7	537,883	-	537,883
12	Total Rate Base (Sum of Line 3 through Line 11)		\$ 90,044,339	\$ 9,122,312	99,166,650

Line No.	Description (a)	Rate Base Offset True-up (b)	AMR Addition (c)	PVC & Steel Main Replacements (d)	Hannibal Shop (e)	Merit Increases (f)	Vacant Positions (g)	Vehicle Additions (h)	CAM Adjustment (i)	EE Reg Asset Adjustment (j)	Total Pro Forma Adjustments (k) = (b) thru (j) (k)
1	Gas Plant in Service	\$ -	\$ 7,295,000	\$ 1,350,000	\$ 200,000	\$ 185,862	\$ 139,898	\$ 1,290,000	\$ (217,214)	\$ -	\$ 10,243,546
2	Less: Accumulated Depreciation	-	(365,480)	(25,110)	(5,620)	(9,293)	(6,995)	(157,767)	10,861	-	\$ (559,404)
3	Net Plant in Service (Line 1 + Line 2)	-	6,929,521	1,324,890	194,380	176,569	132,903	1,132,233	(206,353)	-	9,684,142
4	Accumulated Deferred Income Taxes	-	(1,297,867)	(223,856)	(189)	-	-	(225,025)	-	-	\$ (1,746,936)
5	Customer Advances	-	-	-	-	-	-	-	-	-	\$ -
6	Customer Deposits	-	-	-	-	-	-	-	-	-	\$ -
7	Rate Base Offset	1,222,500	-	-	-	-	-	-	-	-	\$ 1,222,500
8	Gas Storage	-	-	-	-	-	-	-	-	-	\$ -
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-	\$ -
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	-	(37,394)	\$ (37,394)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-	\$ -
12	Total Rate Base (Sum of Line 3 through Line 11)	<u>\$ 1,222,500</u>	<u>\$ 5,631,654</u>	<u>\$ 1,101,034</u>	<u>\$ 194,191</u>	<u>\$ 176,569</u>	<u>\$ 132,903</u>	<u>\$ 907,208</u>	<u>\$ (206,353)</u>	<u>\$ (37,394)</u>	<u>\$ 9,122,312</u>

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	\$ 1,588,299	\$ 25,847,941	\$ 7,467,858	\$ 33,315,800
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	2,327,631	-	2,327,631		2,327,631
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	(1,716)	3,788		3,788
8	Administrative & General Expenses	WP-4	6,629,962	551,907	7,181,868		7,181,868
9	Depreciation & Amortization Expense	WP-6	5,916,052	2,210,959	8,127,011		8,127,011
10	Taxes other than Income	WP-5	1,841,671	120,630	1,962,301		1,962,301
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>19,307,130</u>	<u>3,077,229</u>	<u>22,384,358</u>	<u>-</u>	<u>22,384,358</u>
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 4,952,512	\$ (1,488,930)	\$ 3,463,583	\$ 7,467,858	\$ 10,931,441
14	State Income Taxes			(114,254)	66,313	-	66,313
15	Federal Income Taxes			<u>(727,064)</u>	<u>421,990</u>	<u>-</u>	<u>421,990</u>
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		<u>\$ 4,952,512</u>	<u>\$ (647,612)</u>	<u>\$ 2,975,280</u>	<u>\$ 7,467,858</u>	<u>\$ 10,443,138</u>

Line No.	Description	AMR Addition	PVC & Steel Main Replacements	Vehicle Additions	Hannibal Shop	Rate Case Expense	EE Reg Asset Amortization	Depreciation Study	Merit Increases	Weather Normalization	Dues & Memberships	Advertising	Property Taxes	Pension OPEB	Vacant Positions	CAM Adjustment	Uncollectible Expense	Revenue Adjustments	Health Care Adjustment	ISRS Reconciliation	Total Pro Forma Adjustments (n) = (b) thru (m)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,220	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,288	\$ -	\$ 27,791	\$ 1,588,299
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	196,198	-	-	-	\$ 196,198
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	-	(748)	-	-	-	-	-	-	-	-	\$ (748)
7	Sales Expenses	-	-	-	-	-	-	-	-	-	-	(1,716)	-	-	-	-	-	-	-	-	\$ (1,716)
8	Administrative & General Expenses	-	-	-	-	-	-	169,899	-	-	(1,111)	-	-	201,393	59,722	55,329	-	-	66,673	-	\$ 551,907
9	Depreciation & Amortization Expense	365,480	25,110	157,767	5,620	324,524	37,394	1,289,637	9,293	-	-	-	-	-	6,995	(10,861)	-	-	-	-	\$ 2,210,959
10	Taxes other than Income	101,087	18,707	17,876	2,771	-	-	-	20,171	-	-	-	(22,657)	-	11,318	(28,642)	-	-	-	-	\$ 120,630
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	466,566	43,817	175,643	8,391	324,524	37,394	1,289,637	199,363	-	(1,111)	(2,465)	(22,657)	201,393	78,035	15,826	196,198	-	66,673	-	3,077,229
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	(466,566)	(43,817)	(175,643)	(8,391)	(324,524)	(37,394)	(1,289,637)	(199,363)	1,500,220	1,111	2,465	22,657	(201,393)	(78,035)	(15,826)	(196,198)	60,288	(66,673)	27,791	(1,488,930)

Line No.	Description (a)	06/30/2017 (b)	Reference (c)
1	Rate Base	41,662,883	WP-1 Rate Base NEMO
2	Revenues	11,043,348	WP-1 Operate Income NEMO, Line 1 Column (e)
3	Expenses	<u>8,661,302</u>	WP-1 Operate Income NEMO, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	2,382,045	Line 2 - Line 3
5	State Income Tax	76,182	WP-1 Operate Income NEMO
6	Federal Income tax	<u>484,789</u>	WP-1 Operate Income NEMO
7	Net Operating Income (Loss) After Taxes	1,821,074	Line 4 - Line 5 - Line 6
8	Current Rate of Return	4.37%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	WP-1 Rate of Return NEMO
10	Required Net Operating Income	3,183,044	(Line 9 x Line 1)
11	Income Deficiency	1,361,970	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	<u>1.623076</u>	WP-1 GRCF
13	Revenue Deficiency	<u><u>2,210,581</u></u>	(Line 11 x Line 12)
14	Revenue Deficiency %	20.02%	(Line 13 / Line 2)
15	Revenue Requirement	<u><u>13,253,928</u></u>	(Line 2 + Line 13)

Line No.	Description (a)	Reference (b)	Test Year End 6/30/2017 (c)	Pro Forma Adjustments (d)	Adjusted Year End Amount (e) = (c) + (d) (e)
1	Gas Plant in Service	<b>WP 7-1</b>	\$ 67,964,993	\$ 1,998,245	69,963,238
2	Less: Accumulated Depreciation	<b>WP 7-3</b>	<u>(20,844,885)</u>	<u>(83,109)</u>	<u>(20,927,993)</u>
3	Net Plant in Service (Line 1 + Line 2)		47,120,108	1,915,136	49,035,244
4	Accumulated Deferred Income Taxes	<b>WP 7-13</b>	(5,602,792)	(309,188)	(5,911,981)
5	Customer Advances	<b>WP 7-4</b>	(284)	-	(284)
6	Customer Deposits	<b>WP 7-4</b>	(704,413)	-	(704,413)
7	Rate Base Offset	<b>WP 7-8</b>	(3,133,702)	462,350	(2,671,353)
8	Gas Storage	<b>WP 7-5</b>	1,525,253	-	1,525,253
9	Prepaid Expenses	<b>WP 7-6</b>	98,002	-	98,002
10	Regulatory Asset - Energy Efficiency	<b>WP 7-9</b>	83,524	(14,479)	69,045
11	Allowance for Cash Working Capital	<b>WP 7-7</b>	<u>223,368</u>	<u>-</u>	<u>223,368</u>
12	Total Rate Base (Sum of Line 3 through Line 11)		<u>\$ 39,609,064</u>	<u>\$ 2,053,818</u>	<u>41,662,883</u>

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WP-1 Rate Base Adjustments

NEMO

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Line No.	Description (a)	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)	Total Pro Forma Adjustments (j) = (b) thru (i) (j)
1	Gas Plant in Service	\$ -	\$ 1,364,000	\$ 400,000	\$ 200,000	\$ 64,187	\$ 54,173	\$ (84,115)	\$ -	\$ 1,998,245
2	Less: Accumulated Depreciation	-	(68,336)	(7,440)	(5,620)	(3,209)	(2,709)	4,206	-	(83,109)
3	Net Plant in Service (Line 1 + Line 2)	-	1,295,664	392,560	194,380	60,978	51,464	(79,909)	-	1,915,136
4	Accumulated Deferred Income Taxes	-	(242,672)	(66,328)	(189)	-	-	-	-	(309,188)
5	Customer Advances	-	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-	-
7	Rate Base Offset	462,350	-	-	-	-	-	-	-	462,350
8	Gas Storage	-	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	(14,479)	(14,479)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-
12	Total Rate Base (Sum of Line 3 through Line 11)	<u>\$ 462,350</u>	<u>\$ 1,052,992</u>	<u>\$ 326,232</u>	<u>\$ 194,191</u>	<u>\$ 60,978</u>	<u>\$ 51,464</u>	<u>\$ (79,909)</u>	<u>\$ (14,479)</u>	<u>\$ 2,053,818</u>



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	\$ 677,589	\$ 11,043,348	\$ 2,210,581	\$ 13,253,928
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	831,032	-	831,032		831,032
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	177	2,156		2,156
8	Administrative & General Expenses	WP-4	2,594,012	160,812	2,754,824		2,754,824
9	Depreciation & Amortization Expense	WP-6	2,446,370	752,883	3,199,253		3,199,253
10	Taxes other than Income	WP-5	885,511	(55,165)	830,347		830,347
11	Interest on Customer Deposit	WP 10-1	31,699	-	31,699		31,699
12	Total Expenses (Sum of Line 2 through Line 11)		7,575,475	1,085,828	8,661,302	-	8,661,302
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 2,790,284	\$ (408,239)	\$ 2,382,045	\$ 2,210,581	\$ 4,592,626
14	State Income Taxes			(48,001)	76,182	115,244	191,426
15	Federal Income Taxes			(305,461)	484,789	733,367	1,218,156
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		\$ 2,790,284	\$ (54,776)	\$ 1,821,074	\$ 1,361,970	\$ 3,183,044

Line No.	Description	AMR Addition	PVC & Steel Main Replacements	Hannibal Shop	Rate Case Expense	EE Reg Asset Amortization	Depreciation Study	Merit Increases	Weather Normalization	Dues & Memberships	Advertising	Property Taxes	Pension OPEB	Vacant Positions	CAM Adjustment	Uncollectible Expense	Revenue Adjustments	Health Care Adjustment	ISRS Reconciliation	Total Pro Forma Adjustments (t) = (b) thru (s)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 592,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,288	\$ -	\$ 24,993	\$ 677,589
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	227,410	-	-	-	227,410
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	(290)	-	-	-	-	-	-	-	-	(290)
7	Sales Expenses	-	-	-	-	-	-	-	-	-	177	-	-	-	-	-	-	-	-	177
8	Administrative & General Expenses	-	-	-	-	-	-	58,674	-	(397)	-	-	77,988	23,126	(24,469)	-	-	25,890	-	160,812
9	Depreciation & Amortization Expense	68,336	7,440	5,620	125,656	14,479	529,640	3,209	-	-	-	-	-	2,709	(4,206)	-	-	-	-	752,883
10	Taxes other than Income	18,901	5,543	2,771	-	-	-	6,966	-	-	-	(82,637)	-	4,383	(11,092)	-	-	-	-	(55,165)
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	\$ 87,237	\$ 12,983	\$ 8,391	\$ 125,656	\$ 14,479	\$ 529,640	\$ 68,849	\$ -	\$ (397)	\$ (113)	\$ (82,637)	\$ 77,988	\$ 30,218	\$ (39,766)	\$ 227,410	\$ -	\$ 25,890	\$ -	\$ 1,085,828
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	\$ (87,237)	\$ (12,983)	\$ (8,391)	\$ (125,656)	\$ (14,479)	\$ (529,640)	\$ (68,849)	\$ 592,307	\$ 397	\$ 113	\$ 82,637	\$ (77,988)	\$ (30,218)	\$ 39,766	\$ (227,410)	\$ 60,288	\$ (25,890)	\$ 24,993	\$ (408,239)

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	\$ 4,592,626	\$ 4,592,626	
2	Effective Tax Rates	WP-1 GRCF Line 1 & 3	33.18%	5.21%	
3	Tax - Subtotal	Line 1 x Line 2	1,523,618	239,427	
4	Interest Synchronization - Tax Impact	WP-1 Operate Income NEMO Column (d) Line 15 & 14	(305,461)	(48,001)	
5	Taxes - Total	Line 3 + Line 4	<u>\$ 1,218,156</u>	<u>\$ 191,426</u>	<u>\$ 1,409,582</u>
6	Deferred Taxes	WP-1 Rate Base NEMO Column (e) Line 4	5,911,981	-	5,911,981
7	Current Taxes	Line 5 - Line 6	(4,693,824)	191,426	(4,502,399)
8	Taxes - Total	Line 6 + Line 7	<u>\$ 1,218,156</u>	<u>\$ 191,426</u>	<u>\$ 1,409,582</u>

Line No.	Description (a)	Amount (b)	Source (c)
1	Rate Base	\$ 41,662,883	WP-1 Rate Base NEMO
2	Weighted Cost of Debt	<u>2.21%</u>	WP-1 Rate of Return
3	Synchronized Interest Expense	920,750	Line 1 x Line 2
4	Change in State Income Tax Expense	(48,001)	Line 3 x WP-1 GRCF Column (c), Line 1
5	Change in Federal Income Tax Expense	(305,461)	Line 3 x WP-1 GRCF Column (c), Line 3

Line No.	Description (a)	06/30/2017 (b)	Reference (c)
1	Rate Base	50,591,558	WP-1 Rate Base SEMO
2	Revenues	12,885,046	WP-1 Operate Income SEMO, Line 1 Column (e)
3	Expenses	11,890,999	WP-1 Operate Income SEMO, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	<u>994,047</u>	Line 2 - Line 3
5	State Income Tax	(6,466)	WP-1 Operate Income SEMO
6	Federal Income tax	<u>(41,146)</u>	WP-1 Operate Income SEMO
7	Net Operating Income (Loss) After Taxes	<u>1,041,659</u>	Line 4 - Line 5 - Line 6
8	Current Rate of Return	2.06%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	WP-1 Rate of Return SEMO
10	Required Net Operating Income	3,865,195	(Line 9 x Line 1)
11	Income Deficiency	2,823,536	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	<u>1.623076</u>	WP-1 GRCF
13	Revenue Deficiency	<u><u>4,582,814</u></u>	(Line 11 x Line 12)
14	Revenue Deficiency %	35.57%	(Line 13 / Line 2)
15	Revenue Requirement	<u><u>17,467,860</u></u>	(Line 2 + Line 13)

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WP-1 Rate Base

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Line No.	Description (a)	Reference	Year End 6/30/2017 (b)	Pro Forma Adjustments (c)	Adjusted Year End Amount (d) = (b) + (c) (d)
1	Gas Plant in Service	<b>WP 7-1</b>	\$ 75,149,043	\$ 7,307,104	82,456,146
2	Less: Accumulated Depreciation	<b>WP 7-3</b>	<u>(20,363,030)</u>	<u>(408,354)</u>	<u>(20,771,385)</u>
3	Net Plant in Service (Line 1 + Line 2)		54,786,013	6,898,749	61,684,762
4	Accumulated Deferred Income Taxes	<b>WP 7-13</b>	(7,119,409)	(1,273,475)	(8,392,884)
5	Customer Advances	<b>WP 7-4</b>	(34,457)	-	(34,457)
6	Customer Deposits	<b>WP 7-4</b>	(1,113,765)	-	(1,113,765)
7	Rate Base Offset	<b>WP 7-8</b>	(4,581,237)	675,920	(3,905,316)
8	Gas Storage	<b>WP 7-5</b>	1,859,482	-	1,859,482
9	Prepaid Expenses	<b>WP 7-6</b>	135,706	-	135,706
10	Regulatory Asset - Energy Efficiency	<b>WP 7-9</b>	115,687	(20,055)	95,632
11	Allowance for Cash Working Capital	<b>WP 7-7</b>	<u>262,399</u>	<u>-</u>	<u>262,399</u>
12	Total Rate Base (Sum of Line 3 through Line 11)		<u>\$ 44,310,419</u>	<u>\$ 6,281,139</u>	<u>50,591,558</u>

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

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WP-1 Rate Base Adjustments

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Line No.	Description (a)	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)	Total Pro Forma Adjustments (j) = (b) thru (i)
1	Gas Plant in Service	\$ -	\$ 5,292,000	\$ 1,000,000	\$ 950,000	\$ 106,560	\$ 75,018	\$ (116,474)	\$ -	\$ 7,307,104
2	Less: Accumulated Depreciation	-	(265,129)	(122,300)	(17,670)	(5,328)	(3,751)	5,824	-	(408,354)
3	Net Plant in Service (Line 1 + Line 2)	-	5,026,871	877,700	932,330	101,232	71,267	(110,650)	-	6,898,749
4	Accumulated Deferred Income Taxes	-	(941,509)	(174,438)	(157,528)	-	-	-	-	(1,273,475)
5	Customer Advances	-	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-	-
7	Rate Base Offset	675,920	-	-	-	-	-	-	-	675,920
8	Gas Storage	-	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	-	(20,055)	(20,055)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-	-
12	Total Rate Base (Sum of Line 3 through Line 11)	<u>\$ 675,920</u>	<u>\$ 4,085,361</u>	<u>\$ 703,262</u>	<u>\$ 774,802</u>	<u>\$ 101,232</u>	<u>\$ 71,267</u>	<u>\$ (110,650)</u>	<u>\$ (20,055)</u>	<u>\$ 6,281,139</u>

## Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

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WP-1 Operating Income

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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	\$ 12,003,546	\$ 881,500	\$ 12,885,046	\$ 4,582,814	\$ 17,467,860
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	1,276,501	-	1,276,501		1,276,501
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	(2,231)	937		937
8	Administrative & General Expenses	WP-4	3,519,982	352,135	3,872,117		3,872,117
9	Depreciation & Amortization Expense	WP-6	3,008,159	1,262,906	4,271,065		4,271,065
10	Taxes other than Income	WP-5	768,405	181,731	950,136		950,136
11	Interest on Customer Deposit	WP 10-1	50,119	-	50,119		50,119
12	Total Expenses (Sum of Line 2 through Line 11)		9,959,312	1,931,686	11,890,999	-	11,890,999
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 2,044,234	\$ (1,050,187)	\$ 994,047	\$ 4,582,814	\$ 5,576,861
14	State Income Taxes			(58,289)	(6,466)	238,916	232,450
15	Federal Income Taxes			(370,924)	(41,146)	1,520,362	1,479,216
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		\$ 2,044,234	\$ (620,974)	\$ 1,041,659	\$ 2,823,536	\$ 3,865,195



Line No.	Description (a)	AMR Addition (b)	Vehicle Addition (c)	PVC & Steel Main Replacement (d)	Rate Case Expense (e)	EE Reg Asset Amortization (f)	Depreciation Study (g)	Merit Increases (h)	Weather Normalization (i)	Dues & Memberships (j)	Advertising (k)	Property Taxes (l)	Pension OPEB (m)	Vacant Positions (n)	CAM Adjustment (p)	Uncollectible Expense (q)	Health Care Adjustment (r)	ISRS Reconciliation (s)	Total Pro Forma Adjustments (t) = (b) thru (s)	
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 878,882	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,617	\$ 881,500
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	137,547	-	-	-	137,547
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	-	(401)	-	-	-	-	-	-	-	-	(401)
7	Sales Expenses	-	-	-	-	-	-	-	-	-	(2,231)	-	-	-	-	-	-	-	-	(2,231)
8	Administrative & General Expenses	-	-	-	-	-	-	97,408	-	(647)	-	-	107,991	32,025	79,694	-	35,664	-	-	352,135
9	Depreciation & Amortization Expense	265,129	122,300	17,670	174,042	20,055	660,455	5,328	-	-	-	-	-	3,751	(5,824)	-	-	-	-	1,262,906
10	Taxes other than Income	73,331	13,857	13,164	-	-	-	11,565	-	-	-	79,103	-	6,069	(15,359)	-	-	-	-	181,731
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	\$ 338,460	\$ 136,157	\$ 30,834	\$ 174,042	\$ 20,055	\$ 660,455	\$ 114,301	\$ -	\$ (647)	\$ (2,632)	\$ 79,103	\$ 107,991	\$ 41,845	\$ 58,512	\$ 137,547	\$ 35,664	\$ -	\$ -	\$ 1,931,686
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	\$ (338,460)	\$ (136,157)	\$ (30,834)	\$ (174,042)	\$ (20,055)	\$ (660,455)	\$ (114,301)	\$ 878,882	\$ 647	\$ 2,632	\$ (79,103)	\$ (107,991)	\$ (41,845)	\$ (58,512)	\$ (137,547)	\$ (35,664)	\$ -	\$ 2,617	\$ (1,050,187)

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	\$ 5,576,861	\$ 5,576,861	
2	Effective Tax Rates	WP-1 GRCF Line 1 & 3	33.18%	5.21%	
3	Tax - Subtotal	Line 1 x Line 2	1,850,140	290,739	
4	Interest Synchronization - Tax Impact	WP-1 Operate Income SEMO Column (d) Line 15 & 14	(370,924)	(58,289)	
5	Taxes - Total	Line 3 + Line 4	\$ 1,479,216	\$ 232,450	\$ 1,711,666
6	Deferred Taxes	WP-1 Rate Base SEMO Column (e) Line 4	8,392,884	-	8,392,884
7	Current Taxes	Line 5 - Line 6	(6,913,668)	232,450	(6,681,218)
8	Taxes - Total	Line 6 + Line 7	\$ 1,479,216	\$ 232,450	\$ 1,711,666

Line No.	Description (a)	Amount (b)	Source (c)
1	Rate Base	\$ 50,591,558	WP-1 Rate Base SEMO
2	Weighted Cost of Debt	<u>2.21%</u>	WP-1 Rate of Return
3	Synchronized Interest Expense	1,118,073	Line 1 x Line 2
4	Change in State Income Tax Expense	(58,289)	Line 3 x WP-1 GRCF Column (c), Line 1
5	Change in Federal Income Tax Expense	(370,924)	Line 3 x WP-1 GRCF Column (c), Line 3

Line No.	Description (a)	06/30/2017 (b)	Reference (c)
1	Rate Base	6,912,209	WP-1 Rate Base WEMO
2	Revenues	1,919,548	WP-1 Operate Income WEMO, Line 1 Column (e)
3	Expenses	<u>1,832,057</u>	WP-1 Operate Income WEMO, Line 12 Column (e)
4	Net Operating (Loss) Before Taxes	87,490	Line 2 - Line 3
5	State Income Tax	(3,403)	WP-1 Operate Income WEMO
6	Federal Income tax	<u>(21,653)</u>	WP-1 Operate Income WEMO
7	Net Operating Income (Loss) After Taxes	112,546	Line 4 - Line 5 - Line 6
8	Current Rate of Return	1.63%	(Line 7 / Line 1)
9	Rate of Return Requested	7.64%	WP-1 Rate of Return WEMO
10	Required Net Operating Income	528,093	(Line 9 x Line 1)
11	Income Deficiency	415,547	(Line 10 - Line 7)
12	Gross Revenue Conversion factor	<u>1.623076</u>	WP-1 GRCF
13	Revenue Deficiency	<u><u>674,464</u></u>	(Line 11 x Line 12)
14	Revenue Deficiency %	35.14%	(Line 13 / Line 2)
15	Revenue Requirement	<u><u>2,594,011</u></u>	(Line 2 + Line 13)

Line No.	Description (a)	Reference	Year End 6/30/2017 (b)	Pro Forma Adjustments (c)	Adjusted Year End Amount (d) = (b) + (c) (d)
1	Gas Plant in Service	<b>WP 7-1</b>	\$ 11,753,703	\$ 938,198	12,691,901
2	Less: Accumulated Depreciation	<b>WP 7-3</b>	<u>(4,375,835)</u>	<u>(67,941)</u>	<u>(4,443,776)</u>
3	Net Plant in Service (Line 1 + Line 2)		7,377,868	870,257	8,248,125
4	Accumulated Deferred Income Taxes	<b>WP 7-13</b>	(923,021)	(164,273)	(1,087,294)
5	Customer Advances	<b>WP 7-4</b>	-	-	-
6	Customer Deposits	<b>WP 7-4</b>	(149,162)	-	(149,162)
7	Rate Base Offset	<b>WP 7-8</b>	(570,894)	84,230	(486,664)
8	Gas Storage	<b>WP 7-5</b>	302,077	-	302,077
9	Prepaid Expenses	<b>WP 7-6</b>	19,369	-	19,369
10	Regulatory Asset - Energy Efficiency	<b>WP 7-9</b>	16,502	(2,861)	13,641
11	Allowance for Cash Working Capital	<b>WP 7-7</b>	<u>52,116</u>	<u>-</u>	<u>52,116</u>
12	Total Rate Base (Sum of Line 3 through Line 11)		<u>\$ 6,124,855</u>	<u>\$ 787,354</u>	<u>6,912,209</u>

Liberty Utilities (Midstates Natural Gas) Corp.

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WP-1 Rate Base Adjustments

WEMO

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Line No.	Description	Rate Base Offset True-up (b)	AMR Addition (c)	Vehicles Addition (d)	Merit Increases (e)	Vacant Positions (f)	CAM Adjustment (g)	EE Reg Asset Adjustment (h)	Total Pro Forma Adjustments (i) = (b) thru (h) (i)
1	Gas Plant in Service	\$ -	\$ 639,000	\$ 290,000	\$ 15,115	\$ 10,708	\$ (16,625)	\$ -	\$ 938,198
2	Less: Accumulated Depreciation	-	(32,014)	(35,467)	(756)	(535)	831	-	(67,941)
3	Net Plant in Service (Line 1 + Line 2)	-	606,986	254,533	14,359	10,172	(15,794)	-	870,257
4	Accumulated Deferred Income Taxes	-	(113,686)	(50,587)	-	-	-	-	(164,273)
5	Customer Advances	-	-	-	-	-	-	-	-
6	Customer Deposits	-	-	-	-	-	-	-	-
7	Rate Base Offset	84,230	-	-	-	-	-	-	84,230
8	Gas Storage	-	-	-	-	-	-	-	-
9	Prepaid Expenses	-	-	-	-	-	-	-	-
10	Regulatory Asset - Energy Efficiency	-	-	-	-	-	-	(2,861)	(2,861)
11	Allowance for Cash Working Capital	-	-	-	-	-	-	-	-
12	Total Rate Base (Sum of Line 3 through Line 11)	<u>\$ 84,230</u>	<u>\$ 493,300</u>	<u>\$ 203,946</u>	<u>\$ 14,359</u>	<u>\$ 10,172</u>	<u>\$ (15,794)</u>	<u>\$ (2,861)</u>	<u>\$ 787,354</u>

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	\$ 29,211	\$ 1,919,548	\$ 674,464	\$ 2,594,011
2	Production and Other Gas Supply Expenses	WP-4	-	-	-		-
3	Transmission Expenses	WP-4	-	-	-		-
4	Distribution Expenses	WP-4	220,097	-	220,097		220,097
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	338	695		695
8	Administrative & General Expenses	WP-4	515,968	38,960	554,927		554,927
9	Depreciation & Amortization Expense	WP-6	461,524	195,170	656,693		656,693
10	Taxes other than Income	WP-5	187,755	(5,937)	181,818		181,818
11	Interest on Customer Deposit	WP 10-1	6,712	-	6,712		6,712
12	Total Expenses (Sum of Line 2 through Line 11)		1,772,343	59,714	1,832,057	-	1,832,057
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)		\$ 117,994	\$ (30,504)	\$ 87,490	\$ 674,464	\$ 761,954
14	State Income Taxes			(7,964)	(3,403)	35,162	31,759
15	Federal Income Taxes			(50,679)	(21,653)	223,755	202,102
16	Net Operating Income After Taxes (Line 13 - Line 14 - Line 15)		\$ 117,994	\$ 28,139	\$ 112,546	\$ 415,547	\$ 528,093

Line No.	Description	AMR Addition	Vehicle Addition	Rate Case Expense	EE Reg Asset Amortization	Depreciation Study	Merit Increases	Weather Normalization	Dues & Memberships	Advertising	Property Taxes	Pension OPEB	Vacant Positions	CAM Adjustment	Uncollectible Expense	Health Care Adjustment	ISRS Reconciliation	Total Pro Forma Adjustments (r) = (b) thru (q)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
1	Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180	\$ 29,211
2	Production and Other Gas Supply Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Transmission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Customer Account Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	(168,759)	-	-	(168,759)
6	Customer Service & Informational Expense	-	-	-	-	-	-	-	-	(57)	-	-	-	-	-	-	-	(57)
7	Sales Expenses	-	-	-	-	-	-	-	-	338	-	-	-	-	-	-	-	338
8	Administrative & General Expenses	-	-	-	-	-	13,817	-	(67)	-	-	15,414	4,571	104	-	5,120	-	38,960
9	Depreciation & Amortization Expense	32,014	35,467	24,826	2,861	99,542	756	-	-	-	-	-	535	(831)	-	-	-	195,170
10	Taxes other than Income	8,855	4,019	-	-	-	1,640	-	-	-	(19,123)	-	866	(2,192)	-	-	-	(5,937)
11	Interest on Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Operating & Maintenance Expenses (Sum of Line 2 through Line 11)	\$ 40,869	\$ 39,486	\$ 24,826	\$ 2,861	\$ 99,542	\$ 16,213	\$ -	\$ (67)	\$ 281	\$ (19,123)	\$ 15,414	\$ 5,972	\$ (2,919)	\$ (168,759)	\$ 5,120	\$ -	\$ 59,714
13	Net Operating Income (Loss) Before Taxes (Line 1 - Line 12)	\$ (40,869)	\$ (39,486)	\$ (24,826)	\$ (2,861)	\$ (99,542)	\$ (16,213)	\$ 29,031	\$ 67	\$ (281)	\$ 19,123	\$ (15,414)	\$ (5,972)	\$ 2,919	\$ 168,759	\$ (5,120)	\$ 180	\$ (30,504)



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	\$ 761,954	\$ 761,954	
2	Effective Tax Rates	WP-1 GRCF Line 1 & 3	33.18%	5.21%	
3	Tax - Subtotal	Line 1 x Line 2	252,780	39,723	
4	Interest Synchronization - Tax Impact	WP-1 Operate Income WEMO Column (d) Line 15 & 14	(50,679)	(7,964)	
5	Taxes - Total	Line 3 + Line 4	<u>\$ 202,102</u>	<u>\$ 31,759</u>	<u>\$ 233,861</u>
6	Deferred Taxes	WP-1 Rate Base WEMO Column (e) Line 4	1,087,294	-	1,087,294
7	Current Taxes	Line 5 - Line 6	<u>(885,192)</u>	<u>31,759</u>	<u>(853,433)</u>
8	Taxes - Total	Line 6 + Line 7	<u>\$ 202,102</u>	<u>\$ 31,759</u>	<u>\$ 233,861</u>

Line No.	Description (a)	Amount (b)	Source (c)
1	Rate Base	\$ 6,912,209	WP-1 Rate Base WEMO
2	Weighted Cost of Debt	<u>2.21%</u>	WP-1 Rate of Return
3	Synchronized Interest Expense	152,760	Line 1 x Line 2
4	Change in State Income Tax Expense	(7,964)	Line 3 x WP-1 GRCF Column (c), Line 1
5	Change in Federal Income Tax Expense	(50,679)	Line 3 x WP-1 GRCF Column (c), Line 3

**Liberty Utilities (Midstates Natural Gas) Corp.**

**d/b/a Liberty Utilities**

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WP-1 Rate of Return

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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>

Line No.	Description	Rate	Factor
	(a)	(b)	(c)
1	State Income Tax	5.21%	5.21%
2	Federal Taxable Income		94.79%
3	Federal Income Tax	35.00%	33.18%
4	Operating Income		61.61%
5	Gross Revenue Conversion Factor		1.623076

Liberty Utilities (Midstates Natural Gas) Corp.

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WP 2 Test Year Revenues

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Line No.	Description	Reference	NEMO	SEMO	WEMO	Total
1	Residential	<b>WP 2-1 Revenue Detail</b>	(6,748,685.69)	(6,917,711.07)	(1,165,219.17)	(14,831,615.93)
2	Commercial	<b>WP 2-1 Revenue Detail</b>	(2,388,630.25)	(2,467,470.90)	(603,875.92)	(5,459,977.07)
3	Industrial	<b>WP 2-1 Revenue Detail</b>	(185,121.66)	(409,118.45)	(35,457.02)	(629,697.13)
4	Transportation	<b>WP 2-1 Revenue Detail</b>	(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	<b>WP 2-1 Revenue Detail</b>	(132,471.50)	(181,237.11)	(28,239.93)	(341,948.54)
7	Other Gas Revenues	<b>WP 2-1 Revenue Detail</b>	(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>
			<b>WP -1 Operate Income NEMO</b>	<b>WP -1 Operate Income SEMO</b>	<b>WP -1 Operate Income WEMO</b>	

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

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

Docket No. GR-2018-0013

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)	<b>WP 5-1</b>	\$ 109,182	\$ 150,375	\$ 21,591	\$ 281,148
2	Federal Unemployment	<b>WP 5-1</b>	958	1,326	189	2,474
3	State Unemployment	<b>WP 5-1</b>	2,997	4,147	592	7,737
4	Allocated Taxes Other	<b>WP 5-1</b>	18,811	29,700	3,592	52,102
5	Ad Valorem	<b>WP 5-1</b>	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>
			<b>WP - 1 Revenue Requirement NEMO</b>	<b>WP - 1 Revenue Requirement SEMO</b>	<b>WP - 1 Revenue Requirement WEMO</b>	

Line No.	FERC Account	Description (a)	Reference	NEMO (b)	Reference	SEMO (c)	Reference	WEMO (d)	Missouri Total (e)
<b>Depreciation:</b>									
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
<b>Amortization:</b>									
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 <sup>(1)</sup> (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								
16		Shared Service Depreciation Expense				Depreciation Expense \$ 3,493,901	Capital Portion \$ (178,066)	Net Expense \$ 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					<u>66.10%</u>	<u>\$ 2,309,346</u>	<u>\$ (117,688)</u>	<u>\$ 2,191,658</u>

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP 7-1 Plant in Service

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Line No.	Description	NEMO	SEMO	WEMO	Missouri Total	Reference
	(a)	(b)	(c)	(d)	(e)	(f)
	<u>GROSS PLANT</u>					
1	Missouri Direct	60,591,337	64,938,698	10,296,322	135,826,357	<b>WP 7-2</b>
2						
3						
4	MidStates - Shared Services	7,373,656	10,210,345	1,457,381	19,041,382	<b>WP 7-2 SS Plant</b>
5						
6						
7	Total Gross Plant	<u>\$ 67,964,992.94</u>	<u>\$ 75,149,042.92</u>	<u>\$ 11,753,703.15</u>	<u>\$ 154,867,739.01</u>	
8		WP -1 Revenue Requirement Model	WP -1 Revenue Requirement Model	WP -1 Revenue Requirement Model		

Line No.	FERC Acct (a)	Description (b)	Reference (c)	MidStates Shared Service (d)	Reference (e)	NEMO (f)	Reference (g)	SEMO (h)	Reference (i)	WEMO (j)	Missouri Total (k)
					WP - AS 2017 Four Factor	25.50%	WP - AS 2017 Four Factor	35.31%	WP - AS 2017 Four Factor	5.04%	
1	108.0	Accumulated Depreciation as of 6/30/17	WP TB MO Shared Services 6-30-17		WP TB MO Gas 6-30-17	(\$18,806,532)	WP TB MO Gas 6-30-17	(\$18,731,345)	WP TB MO Gas 6-30-17	(\$4,174,697)	(\$41,712,574)
2	108.2	RWIP Salvage	WP TB MO Shared Services 6-30-17		WP TB MO Gas 6-30-17	(\$26,888)	WP TB MO Gas 6-30-17	(30,100)	WP TB MO Gas 6-30-17	(18,900)	(\$75,888)
3	108.4	Accumulated Depreciation COR	WP TB MO Shared Services 6-30-17		WP TB MO Gas 6-30-17	\$5,161,876	WP TB MO Gas 6-30-17	2,915,595	WP TB MO Gas 6-30-17	929,900	\$9,007,370
4	108.5	Accumulated Depreciation Retirements NBV	WP TB MO Shared Services 6-30-17		WP TB MO Gas 6-30-17	-	WP TB MO Gas 6-30-17	823,765	WP TB MO Gas 6-30-17	69,601	\$893,366
		Total Accumulated Depreciation:			WP 7-3 NEMO Detail	<u>(13,671,545)</u>	WP 7-3 SEMO Detail	<u>(15,022,085)</u>	WP 7-3 WEMO Detail	<u>(3,194,097)</u>	<u>(31,887,726)</u>
5	242.0	Accrued Cost of Removal			WP TB MO Gas 6-30-17	<u>(4,479,887)</u>	WP TB MO Gas 6-30-17	<u>(1,611,305)</u>	WP TB MO Gas 6-30-17	<u>(649,385)</u>	<u>(6,740,578)</u>
6		Total Direct Accumulated Depreciation				\$ (18,151,432)		\$ (16,633,390)		\$ (3,843,482)	\$ (38,628,303)
7		Midstates Shared Services Accumulated Depreciation as of 6/30/17		(10,562,561)	WP 7-3 SS Detail	(2,693,453)	WP 7-3 SS Detail	(3,729,640)	WP 7-3 SS Detail	(532,353)	(6,955,446)
8		Accumulated Depreciation for Test Year				<u>\$ (20,844,885)</u>		<u>\$ (20,363,030)</u>		<u>\$ (4,375,835)</u>	<u>\$ (45,583,750)</u>
						WP-1 Revenue Requirement NEMO		WP-1 Revenue Requirement SEMO		WP-1 Revenue Requirement WEMO	

Line No.	Description (a)	NEMO (b)	SEMO (c)	WEMO (d)	MO Total (e)	Reference (f)
1	Customer Advances	(284)	(34,457)	-	(34,741)	<b>WP 7-4-1 Customer Advances</b>
2	Customer Deposits	(704,413)	(1,113,765)	(149,162)	(1,967,340)	<b>WP 7-4-2 Customer Deposits</b>
3	Total	<u>(704,697)</u>	<u>(1,148,222)</u>	<u>(149,162)</u>	<u>(2,002,081)</u>	
	<b>W/P Reference</b>	<b>WP-1 Revenue Requirement NEMO</b>	<b>WP-1 Revenue Requirement SEMO</b>	<b>WP-1 Revenue Requirement WEMO</b>		

Line No.	FERC Account 164 (a)	NEMO (b)	W/P Reference	SEMO (c)	W/P Reference	WEMO (d)	W/P Reference	MO Total (e)	W/P Reference
1	June-16	1,319,600.26	WP 7-5-1 NEMO ↓	1,421,800.90	WP 7-5-1 SEMO ↓	233,551.52	WP 7-5-1 WEMO ↓	2,974,952.68	XF
2	July-16	1,454,069.47		1,613,999.02		282,299.77		3,350,368.26	XF
3	August-16	1,766,718.74		1,933,651.37		358,722.80		4,059,092.91	XF
4	September-16	2,030,295.08		2,169,745.14		420,951.89		4,620,992.11	XF
5	October-16	2,308,709.90		2,527,055.43		496,391.14		5,332,156.47	XF
6	November-16	2,349,528.13		2,428,433.11		480,596.23		5,258,557.47	XF
7	December-16	1,676,869.45		2,182,875.54		326,766.51		4,186,511.50	XF
8	January-17	1,142,730.28		1,799,479.15		198,717.27		3,140,926.70	XF
9	February-17	962,878.53		1,703,119.36		128,860.35		2,794,858.24	XF
10	March-17	735,244.32		1,262,995.15		116,190.66		2,114,430.13	XF
11	April-17	1,034,817.91		1,466,501.65		206,783.62		2,708,103.18	XF
12	May-17	1,356,615.52		1,693,486.43		303,723.40		3,353,825.35	XF
13	June-17	1,690,216.96		1,970,125.81		373,444.62		4,033,787.39	XF; WP - TB MO Gas 6-30-17
14	13 Month Average	1,525,253.43		1,859,482.16		302,076.91		3,686,812.49	
		@		@		@		@	

@ Recalculated Average  
XF Cross Footed

**Source:** Schedule created as Summary of account balances for Underground Storage - 1640

**Purpose:** The purpose of the above workpaper is to capture the monthly balance of Underground Storage, which is used to determine the 13 month average. The Underground Storage is a component (Addition) of Rate Base. Allocated between the three regions.

Missouri Midstates Direct Balances									
Line No.	FERC Account 165 (a)	W/P Reference (f)	WEMO (8852) (g)	W/P Reference (b)	SEMO (8853) (c)	W/P Reference (d)	NEMO (8854) (e)	MO Direct Total (h)	W/P Reference (i)
1		WP 2017 Four Factor	7.65%	WP 2017 Four Factor	53.63%	WP 2017 Four Factor	38.72%		
2	Jun-16	WP 7 - 7 - SEMO	25.17	WP 7-6 - SEMO	176.44	WP 7 - 6 - SEMO	127.39	329.00	XF
3	Jul-16		1,652.87		11,587.36		8,365.89	21,606.12	XF
4	Aug-16		839.02		5,881.90		4,246.64	10,967.56	XF
5	Sep-16		2,466.72		17,292.82		12,485.14	32,244.68	XF
6	Oct-16		1,652.87		11,587.36		8,365.89	21,606.12	XF
7	Nov-16		839.02		5,881.90		4,246.64	10,967.56	XF
8	Dec-16		25.17		176.44		127.39	329.00	XF
9	Jan-17		1,652.87		11,587.36		8,365.89	21,606.12	XF
10	Feb-17		839.02		5,881.90		4,246.64	10,967.56	XF
11	Mar-17		0.00		0.00		0.00	0.00	XF
12	Apr-17		1,627.70		11,410.92		8,238.50	21,277.12	XF
13	May-17		813.85		5,705.46		4,119.25	10,638.56	XF
14	Jun-17		1,328.83		9,315.71		6,725.80	17,370.34	WP 7-6 SEMO
15	13 Month Average		1,058.70		7,421.97		5,358.54	13,839.21	XF

Missouri Shared Services Allocation									
Line No.	FERC Account 165	W/P Reference	Shared Services	W/P Reference	WEMO (8852) Allocation	W/P Reference	SEMO (8853) Allocation	W/P Reference	NEMO (8854) Allocation
16				WP 2017 Four Factor	5.04%	WP 2017 Four Factor	35.31%	WP 2017 Four Factor	25.50%
17	Jun-16	WP 7-7 SS	587,799.52	@	29,625.10	@	207,552.01	@	149,888.88
18	Jul-16		400,015.55	@	20,160.78	@	141,245.49	@	102,003.97
19	Aug-16		506,684.36	@	25,536.89	@	178,910.25	@	129,204.51
20	Sep-16		414,821.10	@	20,906.98	@	146,473.33	@	105,779.38
21	Oct-16		323,591.16	@	16,308.99	@	114,260.04	@	82,515.75
22	Nov-16		324,600.62	@	16,359.87	@	114,616.48	@	82,773.16
23	Dec-16		301,941.71	@	15,217.86	@	106,615.62	@	76,995.14
24	Jan-17		385,984.22	@	19,453.60	@	136,291.03	@	98,425.98
25	Feb-17		357,197.04	@	18,002.73	@	126,126.27	@	91,085.25
26	Mar-17		275,841.24	@	13,902.40	@	97,399.54	@	70,339.52
27	Apr-17		272,034.21	@	13,710.52	@	96,055.28	@	69,368.72
28	May-17		223,765.77	@	11,277.79	@	79,011.69	@	57,060.27
29	Jun-17		348,723.03	@	17,575.64	@	123,134.10	@	88,924.37
30	13 Month Average		363,307.66	*	18,310.71	*	128,283.93	*	92,643.45

Missouri Combined Total									
Line No.	FERC Account 165	W/P Reference	WEMO (8852) Combined Total	W/P Reference	SEMO (8853) Combined Total	W/P Reference	NEMO (8854) Combined Total	W/P Reference	Total Company
31	Jun-16	^	29,650.26	^	207,728.45	^	150,016.27	^	387,394.98
32	Jul-16	^	21,813.65	^	152,832.85	^	110,369.85	^	285,016.36
33	Aug-16	^	26,375.91	^	184,792.15	^	133,451.15	^	344,619.21
34	Sep-16	^	23,373.70	^	163,766.15	^	118,264.52	^	305,404.37
35	Oct-16	^	17,961.86	^	125,847.40	^	90,881.64	^	234,690.90
36	Nov-16	^	17,198.89	^	120,498.38	^	87,019.80	^	224,717.07
37	Dec-16	^	15,243.03	^	106,792.06	^	77,122.52	^	199,157.62
38	Jan-17	^	21,106.47	^	147,878.39	^	106,791.87	^	275,776.73
39	Feb-17	^	18,841.75	^	132,008.18	^	95,331.88	^	246,181.81
40	Mar-17	^	13,902.40	^	97,399.54	^	70,339.52	^	181,641.46
41	Apr-17	^	15,338.22	^	107,466.20	^	77,607.22	^	200,411.65
42	May-17	^	12,091.64	^	84,717.15	^	61,179.52	^	157,988.32
43	Jun-17	^	18,904.47	^	132,449.82	^	95,650.17	^	247,004.46
44	13 Month Average	*	19,369.41	*	135,705.90	*	98,001.99	*	253,077.30
			WP-1 Revenue Requirement WEMO		WP-1 Revenue Requirement SEMO		WP-1 Revenue Requirement NEMO		

XF Cross Footed  
@ Recalculated Allocation  
\* Recalculated Average  
^ Recalculated

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

Docket No. GR-2018-0013

WP 7-7 Allowance for Cash Working Capital

NEMO

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Line	Description	Revenue Requirement Amount	Average Daily Amount	Revenue Lag	Ref.	Expense Lag	Ref.	Net (Lead)/Lag Days	Working Capital Requirement
	<u>Gas Supply Expense</u>								
1	Purchased Gas Costs	\$ 7,914,702	21,684	49.62	A	(40.14)	B	9.48	205,605
2									
3	<u>Operation and Maintenance Expenses</u>								
4	O&M, Labor	\$ 1,578,600	4,325	49.62	A	(13.00)	C-1	36.62	158,378
5	Pension Expense	\$ 116,160	318	49.62	A	(51.38)	C-2	(1.76)	(559)
6	OPEB	\$ 101,763	279	49.62	A	(167.00)	C-3	(117.38)	(32,726)
7	Medical and Dental Expenses	\$ 340,111	932	49.62	A	12.92	C-4	62.54	58,274
8	Uncollectibles	\$ 225,893	619	49.62	A	0.00		49.62	30,709
9	Affiliate Expenses	\$ 791,621	2,169	49.62	A	(42.50)	C-6	7.12	15,442
10	O&M, Other Non-Labor	\$ 1,396,278	3,825	49.62	A	(28.82)	C-5	20.80	79,556
11	<u>Total O&amp;M Expenses</u>	\$ 4,550,426							\$ 514,679
12									
13	<u>Taxes Other Than Income</u>								
14	Ad Valorem	\$ 698,141	1,913	49.62	A	(169.85)	E-4	(120.23)	(229,960)
15	Payroll Taxes	\$ 132,206	362	49.62	A	(13.48)	E	36.14	13,089
16	PSC Assessment	\$ 49,578	136	49.62	A	41.13	E-5	90.74	12,326
17	DOT	\$ -	-	49.62	A	(55.66)	E-6	(6.04)	-
18	<u>Total Taxes Other Than Income</u>	\$ 879,925							\$ (204,545)
19									
20	Federal Income Tax	\$ 484,117	1,326	49.62	A	(37.99)	D-1	11.63	15,425
21	State Income Tax	\$ 76,076	208	49.62	A	(37.99)	D-2	11.63	2,424
22	Interest Payments	\$ 922,776	2,528	49.62	A	(91.00)	F	(41.38)	(104,616)
23	Sales Tax	\$ -	-	49.62	A	(13.45)	G	36.17	-
24									
25	<u>Total</u>	\$ 14,828,022	40,625						\$ 223,368

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

Docket No. GR-2018-0013

WP 7-7 Allowance for Cash Working Capital

SEMO

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Line	Description	Revenue Requirement Amount	Average Daily Amount	Revenue Lag	Ref.	Expense Lag	Ref.	Net (Lead)/Lag Days	Working Capital Requirement
	<u>Gas Supply Expense</u>								
1	Purchased Gas Costs	\$ 6,291,191	17,236	49.62	A	(40.14)	B	9.48	163,430
2									
3	<u>Operation and Maintenance Expenses</u>								
4	O&M, Labor	\$ 2,385,436	6,535	49.62	A	(13.00)	C-1	36.62	239,326
5	Pension Expense	\$ 160,667	440	49.62	A	(51.38)	C-2	(1.76)	(773)
6	OPEB	\$ 140,374	385	49.62	A	(167.00)	C-3	(117.38)	(45,143)
7	Medical and Dental Expenses	\$ 468,495	1,284	49.62	A	12.92	C-4	62.54	80,272
8	Uncollectibles	\$ 205,469	563	49.62	A	0.00		49.62	27,932
9	Affiliate Expenses	\$ 1,068,940	2,929	49.62	A	(42.50)	C-6	7.12	20,851
10	O&M, Other Non-Labor	\$ 2,122,012	5,814	49.62	A	(28.82)	C-5	20.80	120,906
11	<u>Total O&amp;M Expenses</u>	\$ 6,551,392							\$ 606,802
12									
13	<u>Taxes Other Than Income</u>								
14	Ad Valorem	\$ 762,312	2,089	49.62	A	(169.85)	E-4	(120.23)	(251,097)
15	Payroll Taxes	\$ 187,823	515	49.62	A	(13.48)	E	36.14	18,596
16	PSC Assessment	\$ 68,287	187	49.62	A	41.13	E-5	90.74	16,977
17	DOT	\$ -	-	49.62	A	(55.66)	E-6	(6.04)	-
18	<u>Total Taxes Other Than Income</u>	\$ 1,018,422							\$ (215,524)
19									
20	Federal Income Tax	\$ (42,746)	(117)	49.62	A	(37.99)	D-1	11.63	(1,362)
21	State Income Tax	\$ (6,717)	(18)	49.62	A	(37.99)	D-2	11.63	(214)
22	Interest Payments	\$ 1,122,896	3,076	49.62	A	(91.00)	F	(41.38)	(127,303)
23	Sales Tax	\$ -	-	49.62	A	(13.45)	G	36.17	-
24									
25	<u>Total</u>	\$ 14,934,438	40,916						\$ 262,399





Line No.	Description (a)	FERC Account (b)	Reference (c)	NEMO (d)	Reference (e)	SEMO (f)	Reference (g)	WEMO (h)	Missouri Total (i)	Reference (j)
1	Rate Base Offset per Acquisition Beginning Balance	254.3		(\$6,164,660)		(\$9,012,269)		(\$1,123,070)	(\$16,300,000)	
2	Amortization Incurred (August 2012 - June 30, 2017) 59 Months of 120 Months		<b>WP 7-8 Rate Base Offset Support</b>	\$3,030,958		4,431,032		552,176	8,014,166	
3	Rate Base Offset per Acquisition End of Test Year		<b>WP TB MO Gas 6-30-17</b>	(\$3,133,702.37)	<b>WP TB MO Gas 6-30-17</b>	(\$4,581,236.64)	<b>WP TB MO Gas 6-30-17</b>	(\$570,894.12)	\$ (8,285,833)	<b>WP - Adj 2</b>
				<b>WP-1 Revenue Requirement NEMO</b>		<b>WP-1 Revenue Requirement SEMO</b>		<b>WP-1 Revenue Requirement WEMO</b>		

Line No.	FERC	Ending Balances (a)	NEMO (b)	WP Reference (c)	SEMO (d)	WP Reference (e)	WEMO (f)	WP Reference (g)	MO Total (h)	WP Reference (i)
<b>Energy Efficiency Regulatory Asset: Order GR-2014-0152</b>										
1	186.2	Beginning Balance as Ordered:	\$ 20,100	WP Pivots	\$ 27,840	WP Pivots	\$ 3,971	WP Pivots	\$ 51,911	WP 7-9-1 Energy Efficiency, p. 2
2	407.3	Less: Amortization through June 30, 2017 - 30 Months/72 Months	(8,375)		(11,600)		(1,655)		(21,630)	
3	186.2	<b>Ending Balance as Ordered at June 30, 2017</b>	11,725		16,240		2,317		30,282	
5	186.2	<b>New Regulatory Asset Activity GR-2018-0013</b>	71,799	WP Pivots	99,447	WP Pivots	14,186	WP Pivots	185,432	WP-TB MO Gas 6-30-17
6	186.2	<b>Total: Unrecovered Regulatory Asset as of 6/30/2017</b>	\$ 83,524		\$ 115,687		\$ 16,502		\$ 215,713	

Note: Commission Order GR-2014-0152 resulted in \$51,911 being amortized over 6 years. \$30,282 of the above relates to the unamortized balance from the previous case.

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP 7-13 Accumulated Deferred Income Taxes

Page 1 of 1

Line No.	Description	NEMO	SEMO	WEMO	Total Missouri
1	(a)	(b)	(c)	(d)	(e)
3	Missouri Direct	\$ (4,795,829)	\$ (6,002,002)	\$ (763,527)	\$ (11,561,358)
4	Reference	WP 7-3-3	WP 7-3-2	WP 7-3-1	
6	Midstates - Shared Services	\$ (806,964)	\$ (1,117,407)	\$ (159,494)	\$ (2,083,865)
7	Reference	WP 7-3-4	WP 7-3-4	WP 7-3-4	
9	Total Accumulated Deferred Income Taxes	<u>\$ (5,602,792)</u>	<u>\$ (7,119,409)</u>	<u>\$ (923,021)</u>	<u>\$ (13,645,223)</u>
		WP-1 Revenue Requirement NEMO	WP-1 Revenue Requirement SEMO	WP-1 Revenue Requirement WEMO	

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

Docket No. GR-2018-0013

WP 10-1 Interest on Customer Deposits

Page 1 of 1

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	<b>WP 7-4-2 Customer Deposits</b>
2						
3	Interest Rate for 2017	4.50%	4.50%	4.50%		<b>WP-10 Support Customer Deposit Interest Rate</b>
4						
5	<b>Customer Deposit Proforma Expense</b>	<u>\$ 31,699</u>	<u>\$ 50,119</u>	<u>\$ 6,712</u>	<u>\$ 88,530</u>	
		<b>WP -1 Revenue Requirement NEMO</b>	<b>WP -1 Revenue Requirement SEMO</b>	<b>WP -1 Revenue Requirement WEMO</b>		

Line No.	FERC	Description (a)	Reference (b)	NEMO (c)	Reference (d)	SEMO (e)	Reference (f)	WEMO (g)	Missouri Total (h)
<b>Pension/OPEB Adjustment Per GR-2014-0152</b>									
1	182.6	Pension Adjustment	<b>Pension recovery request</b>	\$ 25,705	<b>Pension recovery request</b>	\$ 35,594	<b>Pension recovery request</b>	\$ 5,080	\$ 66,379
2	182.6	OPEB Adjustment	<b>OPEB Recovery Request</b>	52,284	<b>OPEB Recovery Request</b>	72,397	<b>OPEB Recovery Request</b>	10,334	135,014
3									
4		Total Expense Adjustment		\$ 77,988		\$ 107,991		\$ 15,414	\$ 201,393

**True-up through 3/31/2018**

Rate Base Offset ordered in GM-2012-0037	\$ (16,300,000)	WP 7-8 Rate Base Offset Support
Amortized over 10 Years (120 months)	120	WP 7-8 Rate Base Offset Support
Amount /month	<u>\$ (135,833)</u>	(a)

Amortization through end of Update Period (July 2017 - March 2018) 9

Amortized amount (Update Period) \$ 1,222,500  
Rate Base Reduction (Update Period)

Missouri Only Allocation Factors:

		<u>Monthly Amortization</u>	<u>Total Additional Amortization</u>
WEMO	WP 7-8 Rate Base Offset Support	\$ 9,359	\$ 84,230
SEMO	WP 7-8 Rate Base Offset Support	75,102	675,920
NEMO	WP 7-8 Rate Base Offset Support	51,372	462,350
	(a)	<u>\$ 135,833</u>	<u>\$ 1,222,500</u>

Balance of Rate Base Offset at Test Year:	\$ (8,285,831)	WP 7-8 Rate Base Offset
Additional True-Up Amortization:	<u>1,222,500</u>	(b)
Balance of Rate Base Offset at 03/31/2018	<u>\$ (7,063,331)</u>	

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

Docket No. GR-2018-0013  
WP ADJ 3 Plant Additions - AMR  
Page 1 of 1

Line No.	Description	Reference	Amount (a)	NEMO (b)	SEMO (c)	WEMO (d)
1	<b>AMR</b> (FERC Account 381.0)	<b>WP Capital Budget vs LTM Adjustments</b>	\$ 7,295,000	\$ 1,364,000	\$ 5,292,000	\$ 639,000
2	Book Depreciation Rate	<b>WP Proposed Depreciation Rates</b>	<u>5.01%</u>			
3	<b>Book Depreciation Expense</b>	<b>Line 1 x Line 2 (Full Year Convention)</b>	365,480	\$ 68,336	\$ 265,129	\$ 32,014
4	<b>Accumulated Depreciation</b>	<b>Line 3 x -1 (Full Year Convention)</b>	(365,480)	\$ (68,336)	\$ (265,129)	\$ (32,014)
5	<i>Accumulated Deferred Income Taxes:</i>					
6	Tax Depreciation Rate	<b>WP 7-13 ADIT: "Tax Rates" (200 DB MACRS 20)</b>	3.75%			
7	Tax Depreciation Expense	<b>(Line 1 - Line 11) x Line 6</b>	<u>136,781</u>	<u>\$ 25,575</u>	<u>\$ 99,225</u>	<u>\$ 11,981</u>
8	Book vs Tax Depreciation Expense	<b>Line 3 less Line 7</b>	228,698	\$ 42,761	\$ 165,904	\$ 20,033
9	Effective Tax Rate	<b>WP 7-13 ADIT: Composite Income Tax Rate</b>	<u>38.39%</u>			
10	ADIT on Plant Addition	<b>Line 8 x Line 9</b>	<u>(87,794)</u>	<u>\$ (16,416)</u>	<u>\$ (63,688)</u>	<u>\$ (7,690)</u>
11	50% Bonus Tax Depreciation	<b>Line 1 x 50%</b>	3,647,500	\$ 682,000	\$ 2,646,000	\$ 319,500
12	Federal Tax Rate	<b>WP 7-13 ADIT: Composite Income Tax Rate</b>	<u>33.18%</u>			
13	ADIT on Bonus Depreciation	<b>Line 11 x Line 12</b>	<u>(1,210,073)</u>	<u>\$ (226,256)</u>	<u>\$ (877,821)</u>	<u>\$ (105,995)</u>
13	<b>Total Pro Forma ADIT</b>	<b>Line 10 + Line 13</b>	<u>\$ (1,297,867)</u>	<u>\$ (242,672)</u>	<u>\$ (941,509)</u>	<u>\$ (113,686)</u>
14	Property Tax Rate	<b>WP Property Tax Adjustment Percent</b>	1.39%			
15	<b>Estimated Property Tax Liability</b>	<b>Line 1 x Line 14</b>	<u>\$ 101,087</u>	<u>\$ 18,901</u>	<u>\$ 73,331</u>	<u>\$ 8,855</u>



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

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WP ADJ 4 - Plant Additions - Vehicles

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Line No.	Description	Reference	Amount (a)	SEMO (b)	WEMO (c)
1	<b>Vehicles</b> (FERC Account 392.1)	<b>WP Capital Budget vs LTM Adjustments</b>	\$ 1,290,000	\$ 1,000,000	\$ 290,000
2	Book Depreciation Rate	<b>WP Proposed Depreciation Rates</b>	<u>12.23%</u>		
3	<b>Book Depreciation Expense</b>	<b>Line 1 x Line 2 (Full Year Convention)</b>	157,767	\$ 122,300	\$ 35,467
4	<b>Accumulated Depreciation</b>	<b>Line 3 x -1 (Full Year Convention)</b>	(157,767)	\$ (122,300)	\$ (35,467)
5	<i>Accumulated Deferred Income Taxes:</i>				
6	Tax Depreciation Rate	<b>MACRS 5 (200 DB)</b>	20.00%		
7	Tax Depreciation Expense	<b>(Line 1 - Line 11) x Line 6</b>	<u>129,000</u>	<u>\$ 100,000</u>	<u>\$ 29,000</u>
8	Book vs Tax Depreciation Expense	<b>Line 3 less Line 7</b>	28,767	\$ 22,300	\$ 6,467
9	Effective Tax Rate	<b>WP 7-13 ADIT: Composite Tax Rate</b>	<u>38.39%</u>		
10	ADIT on Plant Addition	<b>Line 8 x Line 9</b>	<u>(11,043)</u>	<u>\$ (8,561)</u>	<u>\$ (2,483)</u>
11	50% Bonus Tax Depreciation	<b>Line 1 x 50%</b>	645,000	\$ 500,000	\$ 145,000
12	Federal Tax Rate	<b>WP 7-13 ADIT: Composite Tax Rate</b>	<u>33.18%</u>		
13	ADIT on Bonus Depreciation	<b>Line 11 x Line 12</b>	<u>(213,981)</u>	<u>\$ (165,877)</u>	<u>\$ (48,104)</u>
13	<b>Total Pro Forma ADIT</b>	<b>Line 10 + Line 13</b>	<u>\$ (225,025)</u>	<u>\$ (174,438)</u>	<u>\$ (50,587)</u>
14	Property Tax Rate	<b>WP Property Tax Adjustment Percent</b>	1.39%		
15	<b>Estimated Property Tax Liability</b>	<b>Line 1 x Line 14</b>	<u>\$ 17,876</u>	<u>\$ 13,857</u>	<u>\$ 4,019</u>

Line No.	Description	Reference	Amount (a)	NEMO (b)	SEMO (c)
1	<b>Main Replacement</b> (FERC Account 376.2)	<b>WP Capital Budget vs. LTM - Adjustments</b>	\$ 1,350,000	\$ 400,000	\$ 950,000
2	Book Depreciation Rate	<b>WP Proposed Depreciation Rates</b>	<u>1.86%</u>		
3	<b>Book Depreciation Expense</b>	<b>Line 1 x Line 2</b>	25,110	\$ 7,440	\$ 17,670
4	<b>Accumulated Depreciation</b>	<b>Line 3 x -1</b>	(25,110)	\$ (7,440)	\$ (17,670)
5	<i>Accumulated Deferred Income Taxes:</i>				
6	Tax Depreciation Rate	<b>WP 7-13 ADIT MACRS 20 (200 DB)</b>	3.75%		
7	Tax Depreciation Expense	<b>(Line 1 - Line 11) x Line 6</b>	<u>25,313</u>	<u>\$ 7,500</u>	<u>\$ 17,813</u>
8	Book vs Tax Depreciation Expense	<b>Line 3 less Line 7</b>	(203)	\$ (60)	\$ (143)
9	Effective Tax Rate	<b>WP 7-13 ADIT: Composite Income Tax Rate</b>	<u>38.39%</u>		
10	ADIT on Plant Addition	<b>Line 8 x Line 9</b>	<u>78</u>	<u>\$ 23</u>	<u>\$ 55</u>
11	50% Bonus Tax Depreciation	<b>Line 1 x 50%</b>	675,000	\$ 200,000	\$ 475,000
12	Federal Tax Rate	<b>WP 7-13 ADIT: Composite Income Tax Rate</b>	<u>33.18%</u>		
13	ADIT on Bonus Depreciation	<b>Line 11 x Line 12</b>	<u>(223,934)</u>	<u>\$ (66,351)</u>	<u>\$ (157,583)</u>
13	<b>Total Pro Forma ADIT</b>	<b>Line 10 + Line 13</b>	<u><u>\$ (223,856)</u></u>	<u><u>\$ (66,328)</u></u>	<u><u>\$ (157,528)</u></u>
14	Property Tax Rate	<b>WP Property Tax Adjustment Percent</b>	1.39%		
15	<b>Estimated Property Tax Liability</b>	<b>Line 1 x Line 14</b>	<u><u>\$ 18,707</u></u>	<u><u>\$ 5,543</u></u>	<u><u>\$ 13,164</u></u>

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

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WP ADJ 6 Plant Additions - Hannibal Shop

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Line No.	Description	Reference	NEMO Amount
1	<b>Hannibal Shop Upgrades</b> (FERC Account 375)	<b>WP Capital Budget vs. LTM - Adjustments</b>	\$ 200,000
2	Book Depreciation Rate	<b>WP Proposed Depreciation Rates</b>	<u>2.81%</u>
3	<b>Book Depreciation Expense</b>	<b>Line 1 x Line 2</b>	5,620
4	<b>Accumulated Depreciation</b>	<b>Line 3 x -1</b>	(5,620)
5	<i>Accumulated Deferred Income Taxes:</i>		
6	Tax Depreciation Expense (1)	<b>Line 1 / 39 Years</b>	<u>5,128</u>
7	Book vs Tax Depreciation Expense	<b>Line 3 less Line 6</b>	492
8	Effective Tax Rate	<b>WP 7-13 ADIT: Composite Income Tax Rate</b>	<u>38.39%</u>
9	ADIT on Plant Addition	<b>Line 7 x Line 8</b>	<u>(189)</u>
10	Federal Tax Rate	<b>WP 7-13 ADIT: Composite Income Tax Rate</b>	<u>33.18%</u>
11	<b>Total Pro Forma ADIT(1)</b>	<b>Line 9</b>	<u><u>\$ (189)</u></u>
12	Property Tax Rate	<b>WP Property Tax Adjustment Percent</b>	1.39%
13	<b>Estimated Property Tax Liability</b>	<b>Line 1 x Line 12</b>	<u><u>\$ 2,771</u></u>

(1) Buildings are not eligible for bonus depreciation. Depreciation calculated using straight line over 39 years

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

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WP ADJ 7 Rate Case Expense Adjustment

Page 1 of 1

Line No.	Description	Reference	Cost Estimate	WP - AS 2017 Four Factor			MO Total
				38.72% NEMO	53.63% SEMO	7.65% WEMO	
1	<b>Rate Case Expense: GR-2014-0152</b>						
2	Beginning Balance as Ordered:	<b>Rate Case Expense GR-2014-0152</b>	\$ 609,679				
3	Amortization Period - 3 Years (36 Months)	<b>Rate Case Expense GR-2014-0152</b>	\$ 16,936				
4	Less: Amortization through June 30, 2017 - 30 Months	<b>Rate Case Expense GR-2014-0152</b>	\$ (508,066)				
5	Less: Anticipated Amortization June 30, 2017 - December 31, 2017	<b>Rate Case Expense GR-2014-0152</b>	<u>\$ (101,613)</u>				
6	Ending Balance as Ordered at 12/31/2017:		<u><u>\$ -</u></u>				
7	<b>Rate Case Expense: GR-2018-0013</b>						
8	ScottMadden - ROE Testimony	<b>ScottMadden Proposal</b>	\$ 129,395				
9	ScottMadden - Cost of Service Study	<b>ScottMadden Proposal</b>	\$ 68,500				
10	ScottMadden - Lead Lag Study	<b>ScottMadden Proposal</b>	\$ 139,060				
11	Fischer & Dority - Attorney Fees	<b>Estimate</b>	\$ 500,000				
12	Jim Fallert - Consulting	<b>Estimate</b>	\$ 25,000				
13	Alliance - Depreciation Study	<b>Alliance Costs from Dep Study</b>	\$ 52,865				
14	Alliance - Rebuttal Testimony, Discovery, etc.	<b>Estimate</b>	\$ 50,000				
15	Misc (Travel, Meals, etc.)	<b>Estimate- Prior Rate Case Data</b>	<u>\$ 8,752</u>				
16	Estimated Rate Case Expenses		\$ 973,572				
17	Rate Case Expense per Jurisdiction			<u>\$ 376,967</u>	<u>\$ 522,127</u>	<u>\$ 74,478</u>	<u>\$ 973,572</u>
18	Amortized over 3 years (36 months)			<u>\$ 10,471</u>	<u>\$ 14,504</u>	<u>\$ 2,069</u>	<u>\$ 27,044</u>
19	Adjustment for Test Year: 12 Months of Amortization			<u><u>\$ 125,656</u></u>	<u><u>\$ 174,042</u></u>	<u><u>\$ 24,826</u></u>	<u><u>\$ 324,524</u></u>

Line No.	FERC (a)	Description (b)	Reference (c)	NEMO (d)	SEMO (e)	WEMO (f)	MO Total (g)
<b>Amortization Adjustment:</b>							
<b>Energy Efficiency Regulatory Asset Activity since GR-2014-0152</b>							
1	186.2	Balance at June 30, 2017	WP 7-9	\$ 71,799	\$ 99,447	\$ 14,186	\$ 185,432
2	407.3	Adjustment: Amortization (12 Months/72 Months)	Line 1 x 12/72	\$ 11,967	\$ 16,575	\$ 2,364	\$ 30,905
<b>Energy Efficiency Regulatory Asset: Order GR-2014-0152</b>							
3	186.2	Balance at June 30, 2017	WP 7-9	\$ 11,725	\$ 16,240	\$ 2,317	\$ 30,282
4	407.3	Adjustment: Amortization (1) (Additional 9 Months - March 31, 2018)	WP 7-9 Line 1 x 9/72	2,513	3,480	496	6,489
5	407.3	<b>Total Amortization Adjustment:</b>	<b>Line 2 + Line 4</b>	\$ 14,479	\$ 20,055	\$ 2,861	\$ 37,394
				<b>WP -1 Revenue Requirement Model</b>	<b>WP -1 Revenue Requirement Model</b>	<b>WP -1 Revenue Requirement Model</b>	<b>WP -1 Revenue Requirement Model</b>
<b>Regulatory Asset Adjustment:</b>							
6	186.2	Unrecovered Regulatory Asset as of 06/03/2017	WP 7-9	\$ 83,524	\$ 115,687	\$ 16,502	\$ 215,713
7	407.3	Less: Adjustment for Amortization Expense	Line 5	(14,479)	(20,055)	(2,861)	(37,394)
8	186.2	<b>Adjusted Regulatory Asset Balance:</b>	<b>Line 6 - Line 7</b>	\$ 69,045	\$ 95,633	\$ 13,641	\$ 178,319
				<b>WP -1 Revenue Requirement Model</b>	<b>WP -1 Revenue Requirement Model</b>	<b>WP -1 Revenue Requirement Model</b>	<b>WP -1 Revenue Requirement Model</b>

(1) Order indicated Energy Efficiency Regulatory Asset would be amortized over 72 Months

Line No.	Account	Description (a)	Reference	NEMO (d)	Reference	SEMO (e)	Reference	WEMO (h)	Missouri Total (i)
<b>Per Books Depr. Expense - 12 months ended June 30, 2017</b>									
1	403.0	Per-book Depreciation Expense	WP-6 Deprac & Amort	2,554,170	WP-6 Deprac & Amort	3,228,235	WP-6 Deprac & Amort	485,399	6,267,805
2	403.5	Per-book Capitalized Depreciation	WP-6 Deprac & Amort	(124,294)	WP-6 Deprac & Amort	(222,721)	WP-6 Deprac & Amort	(24,537)	(371,552)
3	403.0	Per-book Depreciation Expense - Reclassified Plant	WP-6 Deprac & Amort	17,292	WP-6 Deprac & Amort	(1,996)	WP-6 Deprac & Amort	-	15,297
4	403.5	Per-book Capitalized Depreciation - Reclassified Plant	WP-6 Deprac & Amort	(4,149)	WP-6 Deprac & Amort	-	WP-6 Deprac & Amort	-	(4,149)
5		Total Per Book Depreciation:		2,443,020		3,003,519		460,862	5,907,401
6									
7		<b>Proposed Depreciation Rates</b>							
8	403.0	Adjustment for Proposed Depreciation Rates - Expense	WP ADJ 9-2 NEMO Depr	495,097	WP ADJ 9-2 SEMO Depr	629,579	WP ADJ 9-2 WEMO Depr	95,489	1,220,166
9	403.5	Adjustment for Proposed Depreciation Rates - Capitalized		(14,861)		(32,428)		(5,044)	(52,333)
10	403.0	Adjustment for Proposed Depreciation Rates - Shared Services Exp	WP ADJ 9-2 SS Depr	25,145	WP ADJ 9-2 SS Depr	34,818	WP ADJ 9-2 SS Depr	4,970	64,932
11	403.5	Adjustment for Proposed Depreciation Rates - Shared Services Cap		20,882		28,916		4,127	53,926
12	403.0	Adjustment for Proposed Depreciation Rates - Reclassified Plant Exp	WP ADJ 9-2 NEMO Reclass Plant	3,987	WP ADJ 9-2 SEMO Reclass Pla	(430)		-	3,557
13	403.5	Adjustment for Proposed Depreciation Rates - Reclassified Plant Cap		(611)		-		-	(611)
14									
15		Total Depreciation and Amortization Expense, As Adjusted		\$ 2,972,660		\$ 3,663,973		\$ 560,404	\$ 7,197,037
16									
17									
18		Adjustment to Depreciation Expense Increase / (Decrease)		\$ 529,640		\$ 660,454		\$ 99,542	\$ 1,289,636

Liberty Utilities (Midstates Natural Gas) Corp.

d/b/a Liberty Utilities

Docket No. GR-2018-0013

WP ADJ 10 Merit Increases

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Line No.	Description	NEMO	SEMO	WEMO	MO Total	Reference
1	Salaries - Merit Increase	\$ 91,064	\$ 151,179	\$ 21,444	\$ 263,687	Merit Increases (Union, Non-Union, Admin)
2	Benefits	\$ 31,798	\$ 52,789	\$ 7,488	\$ 92,074	Benefits Factor = 34.9181% of Salaries
<b>3</b>	<b>Total Estimated 2017 Cost</b>	<b>\$ 122,861</b>	<b>\$ 203,968</b>	<b>\$ 28,932</b>	<b>\$ 355,761</b>	<b>Line 1 + Line 2</b>
4	Payroll Tax Rate	7.65%	7.65%	7.65%		
5	Payroll Tax Adjustment	\$ 6,966	\$ 11,565	\$ 1,640	\$ 20,172	Line 1 x Line 4
6	Capitalization Rate	52%	52%	52%		Blended
7	Capitalized Amount	\$ 64,187	\$ 106,560	\$ 15,115	\$ 185,862	Line 3 x Line 4
8	Expense Amount	\$ 65,641	\$ 108,973	\$ 15,457	\$ 190,072	Line 3 + Line 5 - Line 7
9	Book Depreciation Rate	5.00%	5.00%	5.00%		Depreciation Study
10	Book Depreciation Expense	\$ 3,209	\$ 5,328	\$ 756	\$ 9,293	Line 7 x Line 9
11	Accumulated Depreciation	\$ (3,209)	\$ (5,328)	\$ (756)	\$ (9,293)	Line 10 x -1

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

Docket No. GR-2018-0013  
WP-ADJ 11 Revenue Adjustment  
Page 1 of 1

Line NO	Revenue Class (a)	Reference (b)	NEMO (c)	SEMO (d)	WEMO (e)	Total (f)
<b><u>Test Year Revenue:</u></b>						
1	Residential	<b>WP 2 Revenue</b>	(6,748,686)	(6,917,711)	(1,165,219)	(14,831,616)
2	Commercial	<b>WP 2 Revenue</b>	(2,388,630)	(2,467,471)	(603,876)	(5,459,977)
3	Industrial	<b>WP 2 Revenue</b>	(185,122)	(409,118)	(35,457)	(629,697)
4	Transportation	<b>WP 2 Revenue</b>	(873,495)	(2,001,051)	(51,902)	(2,926,448)
5	Total:		(10,195,933)	(11,795,352)	(1,856,454)	(23,847,738)
<b><u>Normalized Revenue:</u></b>						
6	Residential	<b>WP ADJ 11 Normalized Revenue</b>	(7,169,460)	(7,496,163)	(1,253,760)	(15,919,384)
7	Commercial	<b>WP ADJ 11 Normalized Revenue</b>	(2,553,526)	(2,746,382)	(564,360)	(5,864,268)
8	Industrial	<b>WP ADJ 11 Normalized Revenue</b>	(185,375)	(425,483)	(8,697)	(619,554)
9	Transportation	<b>WP ADJ 11 Normalized Revenue</b>	(879,878)	(2,006,206)	(58,668)	(2,944,752)
10	Total:		(10,788,239)	(12,674,234)	(1,885,485)	(25,347,958)
<b><u>Adjustment Required:</u></b>						
11	Residential	<b>Line 6 - Line 1</b>	(420,774)	(578,452)	(88,541)	(1,087,768)
12	Commercial	<b>Line 6 - Line 1</b>	(164,896)	(278,911)	39,516	(404,291)
13	Industrial	<b>Line 6 - Line 1</b>	(253)	(16,364)	26,760	10,143
14	Transportation	<b>Line 6 - Line 1</b>	(6,383)	(5,155)	(6,766)	(18,304)
15	Total:		(592,306.69)	(878,882.17)	(29,030.99)	(1,500,219.85)



Line No.	Description	Company Amount	25.50% NEMO	35.31% SEMO	5.04% WEMO	MO Total	Reference
1	Salaries	\$ 224,702	\$ 57,293	\$ 79,339	\$ 11,324	\$ 147,957	<b>Vacant Positions in MO</b>
2	Benefits	\$ 78,462	\$ 20,006	\$ 27,704	\$ 3,954	\$ 51,664	<b>Benefits Factor = 34.9181% of Salaries</b>
<b>3</b>	<b>Total Estimated 2017 Cost</b>	<b>\$ 303,164</b>	<b>\$ 77,299</b>	<b>\$ 107,043</b>	<b>\$ 15,279</b>	<b>\$ 199,621</b>	<b>Line 1 + Line 2</b>
4	Payroll Tax Rate	7.65%	7.65%	7.65%	7.65%		
5	Payroll Tax Adjustment	\$ 17,190	\$ 4,383	\$ 6,069	\$ 866	\$ 11,319	<b>Line 1 x Line 4</b>
6	Capitalization Rate	70%	70%	70%	70%		<b>Blended</b>
7	Capitalized Amount	\$ 212,463	\$ 54,173	\$ 75,018	\$ 10,708	\$ 139,898	<b>Line 3 x Line 4</b>
8	Expense Amount	\$ 107,891	\$ 27,509	\$ 38,095	\$ 5,437	\$ 71,041	<b>Line 3 + Line 5 - Line 7</b>
9	Book Depreciation Rate	5.00%	5.00%	5.00%	5.00%		<b>Depreciation Study</b>
10	Book Depreciation Expense	\$ 10,623	\$ 2,709	\$ 3,751	\$ 535	\$ 6,995	<b>Line 7 x Line 9</b>
11	Accumulated Depreciation	\$ (10,623)	\$ (2,709)	\$ (3,751)	\$ (535)	\$ (6,995)	<b>Line 10 x -1</b>

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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
<b>3</b>	<b>Total Estimated 2017 Cost Removed</b>	<b>\$ (195,615.53)</b>	<b>\$ (270,869.97)</b>	<b>\$ (38,662.83)</b>	<b>\$ (505,148.33)</b>	<b>Line 1 + Line 2</b>
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	<b>Total APUC Allocations</b>		<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	<b>Total LABS Allocations</b>		<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	<b>Total LU Allocations</b>		<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	<b>Total Capitalized Allocations</b>		<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	<b>Total APUC Allocations</b>		<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	<b>Total LABS Allocations</b>		<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	<b>Total LU Allocations</b>		<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	<b>Total Capitalized Allocations</b>		<u>(237,583)</u>		<u>(311,044)</u>	<u>(73,461)</u>
26						
27	<b>Total</b>		<u><u>964,946</u></u>		<u><u>1,199,037</u></u>	<u><u>234,090</u></u>

**Liberty Utilities (Midstates Natural Gas) Corp.  
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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	<b>Total APUC Allocations</b>		<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	<b>Total LABS Allocations</b>		<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	<b>Total LU Allocations</b>		<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	<b>Total Capitalized Allocations</b>		<u>(33,982)</u>		<u>(41,187)</u>	<u>(7,205)</u>
26						
27	<b>Total</b>		<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	<b>Dues &amp; Memberships</b>	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		<b>Total Adjustment to A&amp;G Expenses</b>			(397)	(647)	(67)	(1,111)
5								
6	909.0	<b>Advertising</b>						
7		Removed - Direct	WP ADJ 15 NEMO, SEMO, WEMO		-	-	-	
8		Allocated Portion	WP ADJ 15 SS	(1,137)	(290)	(401)	(57)	(748)
9		<b>Total Adjustment to Customer Service Expenses</b>			(290)	(401)	(57)	(748)
10								
11	913.0	<b>Advertising</b>						
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		<b>Total Adjustment to Sales Expenses</b>			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	

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WP-ADJ 17 Corrected Revenue Adjustment

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Line NO	Description (a)	Reference (b)	NEMO (c)	Missouri Total (e)
<b><u>Test Year Margin Revenue:</u></b>				
1	<b>Total Test Year Revenue:</b>	<b>WP ADJ 17 Summary</b>	\$ 12,051	\$ 12,051
<b><u>Test Year Corrected Revenue:</u></b>				
2	<b>Total Test Year Corrected Revenue:</b>	<b>WP ADJ 17 Summary</b>	\$ 72,339	\$ 72,339
<b><u>Revenue Adjustment Required:</u></b>				
3	<b>Total Revenue Adjustment Required:</b>	<b>Line 2 - Line 1</b>	\$ 60,288	\$ 60,288



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WP ADJ 18 Health Care Adjustment

Line No.	FERC	Description	Reference	NEMO	SEMO	WEMO	MO Total
1	926.6	Test Year Health Care Expenses	<b>WP - Test Year Expense TB</b>	\$ 315,432	\$ 434,509	\$ 62,378	\$ 812,318
2		Estimated Health Care Expense Increase	<b>WP ADJ 18 Health Care</b>	<u>8.21%</u>	<u>8.21%</u>	<u>8.21%</u>	<u>8.21%</u>
3		Projected Health Care Expenses	<b>(Line 1 x Line 2) + Line 1</b>	341,322	470,172	67,498	812,318
5	926.6	<b>Total Health Care Adjustment</b>	<b>Line 3 - Line 1</b>	<u><u>\$ 25,890</u></u>	<u><u>\$ 35,664</u></u>	<u><u>\$ 5,120</u></u>	<u><u>\$ 66,673</u></u>

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WP ADJ 19 ISRS Reconciliation Adjustment

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Line No.	FERC (a)	Description (b)	Reference (c)	NEMO (d)	SEMO (e)	WEMO (f)	MO Total (g)
<i>Test Year Revenue Collected:</i>							
1	480.5	ISRS Residential Revenue	<b>WP 2-1 Revenue Detail</b>	\$ 279,241	\$ 16,393	\$ 30,960	\$ 326,594
2	480.6	ISRS Commercial Revenue	<b>WP 2-1 Revenue Detail</b>	86,401	4,727	8,435	99,563
3	480.7	ISRS Industrial Revenue	<b>WP 2-1 Revenue Detail</b>	3,510	343	67	3,920
4	480.8	ISRS Transportation Revenue	<b>WP 2-1 Revenue Detail</b>	11,162	909	246	12,316
5		Total Test Year ISRS Revenue Collected:	<b>Sum of Lines 1 -4</b>	\$ 380,314	\$ 22,372	\$ 39,707	\$ 442,393
<i>Authorized ISRS Collection Revenue:</i>							
6	480.5	ISRS Residential Revenue	<b>WP ADJ 19 Authorized Amount</b>	\$ 297,689	\$ 18,302	\$ 31,108	\$ 347,098
7	480.6	ISRS Commercial Revenue	<b>WP ADJ 19 Authorized Amount</b>	92,187	5,297	8,476	105,960
8	480.7	ISRS Industrial Revenue	<b>WP ADJ 19 Authorized Amount</b>	3,742	395	56	4,193
9	480.8	ISRS Transportation Revenue	<b>WP ADJ 19 Authorized Amount</b>	11,689	995	247	12,931
10		Total Authorized ISRS Collection Revenue:	<b>Sum of Lines 6-9</b>	\$ 405,307	\$ 24,990	\$ 39,887	\$ 470,183
<i>ISRS Revenue Adjustment:</i>							
11	480.5	ISRS Residential Revenue	<b>Line 6 - Line 1</b>	\$ 18,447	\$ 1,909	\$ 148	\$ 20,505
12	480.6	ISRS Commercial Revenue	<b>Line 7 - Line 2</b>	5,787	570	41	6,398
13	480.7	ISRS Industrial Revenue	<b>Line 8 - Line 3</b>	232	52	(11)	273
14	480.8	ISRS Transportation Revenue	<b>Line 9 - Line 4</b>	528	86	1	615
15		<b>Total ISRS Revenue Adjustment:</b>	<b>Sum of Line 11 - 14</b>	<b>\$ 24,993</b>	<b>\$ 2,617</b>	<b>\$ 180</b>	<b>\$ 27,791</b>
				<b>WP-1 Revenue Requirement Model</b>	<b>WP-1 Revenue Requirement Model</b>	<b>WP-1 Revenue Requirement Model</b>	<b>WP-1 Revenue Requirement Model</b>