

Liberty Utilities - Missouri Water  
Lead-Lag Study Ending December 31, 2022  
Cash Working Capital Requirement  
Summary

Line	Description	Revenue Requirement Amount	Average Daily Amount	Revenue Lag	Ref.	Expense Lag	Ref.	Net (Lead)/Lag Days	Working Capital Requirement
1	<u>Operation and Maintenance Expenses</u>								
2	O&M, Labor	\$ 1,988,797	\$ 5,449	50.41	A	(12.96)	B	37.45	204,034
3	Incentive Compensation	95,615	262	50.41	A	(292.29)	B	(241.88)	(63,364)
4	401k	59,697	164	50.41	A	2.04	B	52.45	8,578
5	Pension Expense	30,346	83	50.41	A	(54.00)	B	(3.59)	(299)
6	OPEB	13,568	37	50.41	A	(240.50)	B	(190.09)	(7,066)
7	Benefits	73,775	202	50.41	A	(29.37)	B	21.04	4,252
8	Uncollectibles	94,442	259	50.41	A	0.00		50.41	13,043
9	O&M, Other Non-Labor	5,015,271	13,740	50.41	A	(20.74)	B	29.67	407,689
10	<u>Total O&amp;M Expenses</u>	\$ 7,371,511	\$ 20,196						\$ 566,867
11	<u>Taxes Other Than Income Taxes</u>								
12	FICA	\$ 135,990	\$ 373	50.41	A	(11.96)	D	38.45	\$ 14,325
13	FUTA	1,593	4	50.41	A	(75.29)	D	(24.88)	(109)
14	Property Taxes	1,345,716	3,687	50.41	A	(167.79)	D	(117.38)	(432,778)
15	<u>Total Taxes Other Than Income Taxes</u>	\$ 1,483,299	\$ 4,064						\$ (418,562)
16	<u>Other</u>								
17	PSC Assessment	\$ 376,521	1,032	50.41	A	(14.13)	D	36.28	37,422
18	Interest Payments	1,171,081	3,208	50.41	A	(91.25)	E	(40.84)	(131,041)
19	<u>Total Other</u>	1,547,601	4,240						(93,618)
20	<u>Income Taxes</u>								
21	Federal Income Tax	\$ (905,840)	\$ (2,482)	50.41	A	(37.00)	C	13.41	(33,274)
22	State Income Tax	(160,724)	(440)	50.41	A	(37.00)	C	13.41	(5,904)
23	<u>Total Income Taxes</u>	\$ (1,066,564)	\$ (2,922)						\$ (39,178)
24	<u>Total</u>	\$ 9,335,847	\$ 25,578						\$ 15,509