

**Liberty Utilities (Missouri Water) LLC d/b/a Liberty Utilities (Liberty)**

Test Year Ending December 31, 2022

WR-2024-0104; SR-2024-0105

Schedule 1 - Revenue Requirement

Line No.	Description (a)	Reference (b)	Missouri Water	Missouri Water	Missouri Water
			Test Year Ending Balance (c)	Pro Forma Adjustments (d)	Pro Forma Balance (e) = (c) + (d)
1	Rate Base	Schedule 2	\$ (3,223,998)	\$ 52,220,107	\$ 48,996,110
2	Revenues	Schedule 5	9,793,243	(283,452)	9,509,791
3	Expenses	Schedule 5	8,823,500	3,985,863	12,809,363
4	Operating Income (Loss) Before Taxes	(Line 2 - Line 3)	969,743	(4,269,316)	(3,299,572)
5	Income Taxes	Schedule 5	-	(1,066,564)	(1,066,564)
6	Operating Income (Loss) After Taxes	(Line 4 - Line 5)	969,743	(3,202,751)	(2,233,008)
7	Current Rate of Return	(Line 6 / Line 1)	-30.08%		-4.56%
8	Rate of Return Requested	Schedule 8	7.98%	7.98%	7.98%
9	Required Net Operating Income	(Line 1 x Line 8)	(257,249)	4,166,740	3,909,491
10	Income Deficiency	(Line 9 - Line 6)	(1,226,992)	7,369,491	6,142,499
11	Gross Revenue Conversion factor	Schedule 13	1.3130	1.3130	1.3130
12	Revenue Deficiency	(Line 10 x Line 11)	(1,611,074)	9,676,341	8,065,267
13	Revenue Deficiency %	(Line 12 / Line 2)	-16.45%		84.81%
14	<b>Revenue Requirement:</b>	<b>(Line 2 + Line 12)</b>	<b>\$ 8,182,169</b>	<b>\$ 9,392,888</b>	<b>\$ 17,575,058</b>

**Source:** See reference column (b).**Purpose:** Presents the components of the revenue requirement for the test year and as adjusted.