

Liberty Utilities (Midstates Natural Gas) Corp. - Missouri
Test Year Ending December 31, 2022
GR-2024-0106
Schedule 1 - Rebuttal Revenue Requirement

Line No.	Description (a)	Reference (b)	Total Company	Missouri Allocation Factor (d)	Total Missouri	Total Missouri	Total Missouri
			Test Year Ending Balance (c)		Test Year Ending Balance (e) = (c) x (d)	Pro Forma Adjustments (f)	Pro Forma Balance (g) = (e) + (f)
1	Rate Base	Schedule 2	\$ 135,339,587	Various	\$ 133,525,068	\$ 52,122,640	\$ 185,647,708
2	Revenues	Schedule 5	67,602,117	Various	67,602,117	(36,624,830)	30,977,288
3	Expenses	Schedule 5	59,176,263	Various	59,176,263	(31,829,679)	27,346,584
4	Operating Income (Loss) Before Taxes	(Line 2 - Line 3)	8,425,854		8,425,854	(4,795,151)	3,630,704
5	Income Taxes	Schedule 5	2,053,792	Various	2,053,792	(2,445,224)	(391,432)
6	Operating Income (Loss) After Taxes	(Line 4 - Line 5)	6,372,062		6,372,062	(2,349,927)	4,022,136
7	Current Rate of Return	(Line 6 / Line 1)			4.77%		2.17%
8	Rate of Return Requested	Schedule 8			7.90%	7.90%	7.90%
9	Required Net Operating Income	(Line 1 x Line 8)			10,547,649	4,117,364	14,665,012
10	Income Deficiency	(Line 9 - Line 6)			4,175,586	6,467,291	10,642,877
11	Gross Revenue Conversion factor	Schedule 13			1.3130	1.3130	1.3130
12	Revenue Deficiency	(Line 10 x Line 11)			5,482,657	8,491,727	13,974,384
13	Revenue Deficiency %	(Line 12 / Line 2)			8.11%		45.11%
14	Revenue Requirement:	(Line 2 + Line 12)			\$ 73,084,775	\$ (28,133,103)	\$ 44,951,672

Source: See reference column (b).

Purpose: Presents the components of the revenue requirement for the test year and as adjusted for known and measurable items.