

**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)	\$ 55,699,838	\$ 52,475,840
2	Revenues	Schedule 5	9,793,243	(464,406)	9,328,837
3	Expenses	Schedule 5	8,823,500	3,981,588	12,805,087
4	Operating Income (Loss) Before Taxes	(Line 2 - Line 3)	969,743	(4,445,994)	(3,476,250)
5	Income Taxes	Schedule 5	-	(1,122,786)	(1,122,786)
6	Operating Income (Loss) After Taxes	(Line 4 - Line 5)	969,743	(3,323,207)	(2,353,464)
7	Current Rate of Return	(Line 6 / Line 1)	-30.08%		-4.48%
8	Rate of Return Requested	Schedule 8	7.64%	7.64%	7.64%
9	Required Net Operating Income	(Line 1 x Line 8)	(246,234)	4,254,094	4,007,860
10	Income Deficiency	(Line 9 - Line 6)	(1,215,977)	7,577,301	6,361,324
11	Gross Revenue Conversion factor	Schedule 13	1.3130	1.3130	1.3130
12	Revenue Deficiency	(Line 10 x Line 11)	(1,596,611)	9,949,200	8,352,589
13	Revenue Deficiency %	(Line 12 / Line 2)	-16.30%		89.54%
14	<b>Revenue Requirement:</b>	<b>(Line 2 + Line 12)</b>	<b>\$ 8,196,632</b>	<b>\$ 9,484,794</b>	<b>\$ 17,681,426</b>