

<b>Exhibit No:</b>	_____
<b>Issues:</b>	<b>Revenue Deficiency Discrete Adjustments</b>
<b>Witness:</b>	<b>Eric Bouselli</b>
<b>Type of Exhibit:</b>	<b>Direct Testimony</b>
<b>Sponsoring Party:</b>	<b>Spire Missouri Inc.</b>
<b>Case No.:</b>	<b>GR-2025-0107</b>
<b>Date Testimony Prepared:</b>	<b>November 25, 2024</b>

**SPIRE MISSOURI INC.**

**CASE NO. GR-2025-0107**

**DIRECT TESTIMONY**

**OF**

**ERIC BOUSELLI**

**\*\*Denotes Confidential Information\*\***

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- Schedule EAB – MOT1 Revenue Requirement Summaries for Spire Missouri**
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- Appendix A – Revenue Requirement Model Schedule Description**

**DIRECT TESTIMONY OF ERIC BOUSELLI**

**I. INTRODUCTION**

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**Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

A. My name is Eric Bouselli, and my business address is 700 Market Street, St. Louis, Missouri 63101.

**Q. WHAT IS YOUR PRESENT POSITION?**

A. I am the Manager, Regulatory Strategy & Forecasting for Spire Missouri Inc. (“Spire Missouri” or the “Company”).

**Q. PLEASE STATE HOW LONG YOU HAVE HELD YOUR POSITION AND BRIEFLY DESCRIBE YOUR RESPONSIBILITIES.**

A. I have been in my present position since January 2022. In this role, I am responsible for the advancement of regulatory programs and constructs and the related forecasting and modeling. Before being promoted, I was a Lead in Financial Reporting with most of my time devoted to serving as the financial liaison with the regulatory group during the Spire Missouri GR-2021-0108 rate case process.

**Q. PLEASE BRIEFLY DESCRIBE YOUR PROFESSIONAL EXPERIENCE AT SPIRE MISSOURI.**

A. I joined Spire Missouri (Laclede Gas) in 2013 as a financial analyst. Since that time, I have worked in various positions within the Finance organization along with working on teams that implemented several IT software solutions and identified process improvements.

**Q. PLEASE BRIEFLY DESCRIBE YOUR PREVIOUS PROFESSIONAL EXPERIENCE PRIOR TO JOINING SPIRE MISSOURI.**

A. Prior to being employed by Spire Missouri, I was employed by RubinBrown LLP as an Analyst. I performed detailed analyses pertaining to business valuation, litigation support,

1 and other miscellaneous financial projects. I worked directly with clients and was involved  
2 in project strategy formation. Among other things, I was also responsible for preparing  
3 detailed reports summarizing analyses performed and conclusions reached as a result of  
4 those analyses.

5 **Q. WHAT IS YOUR EDUCATIONAL BACKGROUND?**

6 A. I graduated from the University of Missouri Trulaske College of Business in 2007 with a  
7 Masters in Accounting. I also am a licensed certified public accountant in the state of  
8 Missouri.

9 **Q. HAVE YOU PREVIOUSLY FILED TESTIMONY BEFORE THE MISSOURI  
10 PUBLIC SERVICE COMMISSION (“COMMISSION”)?**

11 A. Yes. I filed testimony in Case No. GR-2022-0179 and in GO-2024-0180.

12 **II. PURPOSE OF TESTIMONY**

13 **Q. WHAT IS THE PURPOSE OF YOUR DIRECT TESTIMONY?**

14 A. My direct testimony first will support Spire Missouri’s revenue requirements, including  
15 the primary factors driving Spire Missouri’s need for an increase in rates. In order to  
16 continue to provide safe and reliable natural gas service to our customers, Spire Missouri  
17 is requesting a gross revenue increase of approximately \$289.5 million. However, this  
18 amount is offset by the \$53.6 million in Infrastructure System Replacement Surcharge  
19 (“ISRS”) revenues the Company is already collecting, making Spire Missouri’s net  
20 incremental revenue increase \$235.9 million. Spire Missouri’s revenue deficiency is  
21 supported by Schedules EAB-MOE 1 and EAB-MOW 1, which consist of sub-schedules  
22 A through G for both Spire Missouri East and Spire Missouri West, respectively, which  
23 are attached to this testimony. Note that additional summary schedules are provided in

1 Schedules EAB-MOT 1 which combine Spire Missouri East and West for certain select  
2 schedules.

3 **Q. WHEN DID SPIRE MISSOURI LAST FILE FOR A GENERAL RATE**  
4 **INCREASE?**

5 A. Spire Missouri filed its most recent rate case on April 1, 2022. Spire Missouri's current  
6 rates, as approved by the Commission in its *Order Approving Stipulation and Agreement*  
7 ("2022 Order") on November 30, 2022, in Case No. GR-2022-0179, became effective on  
8 December 26, 2022. The test year for that case was the 12-month period ending September  
9 30, 2020, adjusted for known and measurable revenue, rate base, and expense items  
10 through May 31, 2021, with a true-up period through September 30, 2022.

11 **Q. PLEASE EXPLAIN SPIRE MISSOURI'S RATE RELIEF REQUEST IN THIS**  
12 **CASE.**

13 A. As explained in more detail by Company Witness Scott Weitzel, since its last rate case,  
14 Spire Missouri has continued to make investments to modernize its infrastructure, most  
15 importantly through investments in its delivery system and technology. Additionally, Spire  
16 Missouri is not immune to the economic conditions affecting the state and country. Among  
17 other things, the Company's rate case filing will seek to address recovery of capital  
18 invested since its last rate case, roll-in of capital currently being recovered through ISRS,  
19 increased borrowing costs, increased costs associated with inflationary pressures, and  
20 weather and conservation impacts to revenue and expenses.

21 **III. SPIRE MISSOURI'S REVENUE DEFICIENCY**

22 **Q. WHAT TEST YEAR DID THE COMPANY USE IN DETERMINING ITS**  
23 **REVENUE REQUIREMENT?**

1 A. Spire Missouri’s proposed test year is the twelve months ending September 30, 2024,  
2 adjusted for known and measurable changes.

3 **Q. WHAT IS THE TRUE UP PERIOD THE COMPANY IS REQUESTING?**

4 A. Spire Missouri is requesting a true up period through May 31, 2025. This is consistent with  
5 the process used in prior Spire Missouri rate cases. This approach will provide a more  
6 current actual cost experience on which to base rates, while at the same time providing an  
7 opportunity for Staff of the Commission (“Staff”) and other parties to audit this actual cost  
8 experience.

9 **Q. WILL SPIRE MISSOURI BE REQUESTING THAT THE COMMISSION ALLOW**  
10 **DISCRETE ADJUSTMENTS AFTER THE TRUE UP PERIOD IN THIS CASE?**

11 A. Yes. Spire Missouri proposes that the Commission allow discrete adjustments to be  
12 included in this case. These discrete adjustments will be for known and measurable items  
13 that occur beyond the true-up period, but before new base rates take effect.

14 **Q. WHAT IS THE BENEFIT OF ALLOWING DISCRETE ADJUSTMENTS?**

15 A. Spire Missouri anticipates placing approximately \$145 million of capital investment in  
16 service between June 2025 and the end of October 2025. There are also known changes to  
17 leases, payroll, call center hours, and other items that should be reflected in the updated  
18 rates coming out of this case. Details of these items will be provided further in my  
19 testimony. The allowance of discrete adjustments beyond the true-up period allows the  
20 Company to present a more complete picture of its operations as of the operation of law  
21 date associated with this rate case, reduce regulatory lag, and increase the opportunity to  
22 earn the authorized rate of return which the Commission determines is appropriate in this  
23 proceeding.

1 **Q. PLEASE EXPLAIN SCHEDULE EAB-MOT1 ATTACHED TO YOUR**  
2 **TESTIMONY.**

3 A. Schedule EAB-MOT1 provides select summary schedules of Spire Missouri East and West  
4 combined to show Spire Missouri Total information for the revenue requirement/revenue  
5 deficiency for the test year ended September 30, 2024. Schedule A summarizes the Spire  
6 Missouri Total revenue deficiency at September 30, 2024, as adjusted for known and  
7 measurable changes. The total revenue deficiency shown on Schedule A is \$289.5 million.  
8 As explained above, the required increase in revenue includes \$53.6 million of ISRS  
9 revenues that are currently being collected by the Company resulting in a net revenue  
10 increase of \$235.9 million. The revenue requirement is support by total adjusted rate base  
11 at September 30, 2024, of nearly \$4.4 billion which is summarized in Schedule B.

12 **Q. PLEASE SUMMARIZE THE DIFFERENT SUB-SCHEDULES OF SCHEDULE**  
13 **EAB-MOT1 ATTACHED TO YOUR DIRECT TESTIMONY.**

14 A. Schedule EAB-MOT1 contains the select Accounting Schedules supporting the requested  
15 rate increase for Spire Missouri.

- 16 • Sub-Schedule A summarizes Spire Missouri Total's revenue deficiency at  
17 September 30, 2024.
- 18 • Sub-Schedule B summarizes the combined rate base items and offsets.
- 19 • Sub-Schedule B-Adj summarizes the adjustments impacting rate base by entity into  
20 true up and discrete categories.
- 21 • Sub-Schedule G-Adj summarizes the adjustments impacting net operating income  
22 by entity into true up and discrete categories.

- Appendix A attached to this testimony provides additional detailed information regarding the components underlying sub-schedules A through G for both service territories.

**Q. PLEASE EXPLAIN SCHEDULE EAB-MOE1 ATTACHED TO YOUR TESTIMONY.**

A. Schedule EAB-MOE1 details Spire Missouri East's revenue requirement/revenue deficiency for the test year ended September 30, 2024. The schedule details rate base, rate of return, required net operating income, adjusted net operating income, an estimate of the May 31, 2025, true-up and discrete adjustments through the expected rate effective date, updated revenue requirement, and the revenue deficiency. Schedule A summarizes Spire Missouri East's revenue deficiency at September 30, 2024, as adjusted for known and measurable changes. The total revenue deficiency shown on Schedule A is \$141.3 million. As explained above, the required increase in revenue includes \$18.5 million of ISRS revenues that are currently being collected by the Company resulting in a net revenue increase of \$122.7 million. The revenue requirement is supported by total adjusted rate base at September 30, 2024, of \$2.2 billion which is summarized in Schedule B.

**Q. PLEASE SUMMARIZE THE DIFFERENT SUB-SCHEDULES OF SCHEDULE EAB-MOE1 ATTACHED TO YOUR DIRECT TESTIMONY.**

A. Schedule EAB-MOE1 contains the Accounting Schedules supporting the requested rate increase for Spire Missouri East.

- Sub-Schedule A summarizes Spire Missouri East's revenue deficiency at September 30, 2024.
- Sub-Schedule B summarizes and supports the various rate base items and offsets.



- 1           • Sub-Schedule C summarizes and supports plant in service.
- 2           • Sub-Schedule D summarizes and supports reserve for depreciation.
- 3           • Sub-Schedule E summarizes the capital structure and rate of return.
- 4           • Sub-Schedule F summarizes and supports the operating income statement.
- 5           • Sub-Schedule G summarizes by account the revenue and expense adjusted test year
- 6           totals and provides a detailed list of the adjustments.

7 **Q. PLEASE EXPLAIN SCHEDULE EAB-MOW1 ATTACHED TO YOUR**  
8 **TESTIMONY.**

9 A. Schedule EAB-MOW1 details Spire Missouri West’s revenue requirement/revenue  
10 deficiency for the test year ended September 30, 2024. The schedule details rate base, rate  
11 of return, required net operating income, adjusted net operating income, an estimate of the  
12 May 31, 2025, true-up and discrete adjustments through the expected rate effective date,  
13 updated revenue requirement, and the revenue deficiency. Schedule A summarizes Spire  
14 Missouri West’s revenue deficiency at September 30, 2024, as adjusted for known and  
15 measurable changes. The total revenue deficiency shown on Schedule A is \$148.2 million.  
16 As explained above, the required increase in revenue includes \$35.1 million of ISRS  
17 revenues that are currently being collected by the Company resulting in a net revenue  
18 increase of \$113.1 million. The revenue requirement is supported by total adjusted rate  
19 base at September 30, 2024, of nearly \$2.2 billion which is summarized in Schedule B.

20 **Q. PLEASE SUMMARIZE THE DIFFERENT SUB-SCHEDULES OF SCHEDULE**  
21 **EAB-MOW1 ATTACHED TO YOUR DIRECT TESTIMONY.**

22 A. Schedule EAB-MOW1 contains the Accounting Schedules supporting the requested rate  
23 increase for Spire Missouri West.

- 1           • Sub-Schedule A summarizes Spire Missouri West’s revenue deficiency at
- 2           September 30, 2024.
- 3           • Sub-Schedule B summarizes and supports the various rate base items and offsets.
- 4           • Sub-Schedule C summarizes and supports plant in service.
- 5           • Sub-Schedule D summarizes and supports reserve for depreciation.
- 6           • Sub-Schedule E summarizes the capital structure and rate of return.
- 7           • Sub-Schedule F summarizes and supports the operating income statement.
- 8           • Sub-Schedule G summarizes by account the revenue and expense adjusted test year
- 9           totals and provides a detailed list of the adjustments.

10 **Q. IS SPIRE MISSOURI PRESENTING A COMBINED CASE THAT INCLUDES**  
11 **BOTH THE EAST AND WEST SERVICE TERRITORIES?**

12 A. Yes. We are presenting a combined case for all of Spire Missouri, but Spire Missouri has  
13 provided separate schedules for the two separate service territories. Therefore, there are  
14 two schedules to support the combined numbers included in my testimony. The total  
15 revenue deficiency for the combined Spire Missouri is approximately \$289.5 million.

16 **Q. PLEASE SUMMARIZE THE RETURN ON EQUITY UPDATED COMPONENT.**

17 A. Sub-schedule E of EAB-MOE1 and EAB-MOW1 detail the required Spire Missouri return  
18 on equity of 10.5%. Company Witness Adam Woodard supports the updated return on  
19 equity component.

20 **Q. PLEASE SUMMARIZE THE CAPITAL STRUCTURE UPDATE COMPONENT.**

21 A. Sub-schedule E of EAB-MOE1 and EAB-MOW1 also detail the elements of Spire  
22 Missouri’s capital structure and calculate certain embedded costs for the various kinds of  
23 capital used to finance the Company’s provision of utility service. Sub-schedule E contains

1 an updated capital structure with 55% common equity and 45% long-term debt and the  
2 resultant weighted average cost of capital. Company Witness Woodard supports the  
3 updated capital structure component.

4 **IV. SPIRE MISSOURI'S RATE BASE ADJUSTMENTS**

5 **Q. PLEASE DESCRIBE THE ADJUSTMENTS IMPACTING RATE BASE THAT**  
6 **SPIRE MISSOURI HAS MADE.**

7 A. Multiple adjustments to Spire Missouri's rate base have been made to capture the impacts  
8 of estimated net plant in service through the end of the true-up and discrete periods. These  
9 adjustments reflect the proposed removal of certain diaphragm meters to a regulatory asset,  
10 propane related assets, and Lambert compressed natural gas ("CNG") net plant from rate  
11 base, and account for known rate base offsets being fully amortized. The plant in service  
12 adjustments are identified as C D Adj 1, 2, etc. Other adjustments to rate base were made  
13 as B Adj 1, 2, and 3. See Schedule MOT B-Adj for a summary of all adjustments impacting  
14 rate base separated by entity and into true up and discrete categorization.

15 **Q. DID SPIRE MISSOURI MAKE ANY ADJUSTMENTS TO NET PLANT IN**  
16 **SERVICE FOR ESTIMATED ADDITIONS AFTER THE TEST YEAR?**

17 A. Yes. Spire Missouri used budget information to estimate plant in service additions and  
18 increases to the depreciation reserve through the true up and proposed discrete period  
19 running to the rate effective date. C D Adj 1 provides the net impact of these estimates to  
20 rate base in this case. These amounts will be updated in the case with actual values through  
21 the true up period as well as the discrete adjustment period, should the Commission allow  
22 it.

1 **Q. WHAT ADJUSTMENT WAS MADE TO REMOVE THE DIAPHRAGM**  
2 **METER STRANDED ASSET FROM NET PLANT IN SERVICE?**

3 A. See C D Adj 2 for the removal of the stranded diaphragm meter cost from net plant in  
4 service. Spire Missouri is proposing to move these costs to a regulatory asset. See the direct  
5 testimony of Michelle Antrainer for support of the meter costs removed from net plant in  
6 service and the proposal to recover those costs.

7 **Q. PLEASE DESCRIBE THE SHARED SOFTWARE ALLOCATION TO SPIRE**  
8 **MISSOURI WEST AND RESULTING ADJUSTMENT.**

9 A. This adjustment has a net zero impact to Spire Missouri's total rate base, however, C D  
10 Adj 3 moves Spire Missouri West's estimated portion of the shared software asset sitting  
11 on Spire Missouri East's ledger in plant account 391500 to Spire Missouri West for  
12 purposes of setting rates for the individual utilities. Both the plant and depreciation reserve  
13 balances were assigned to Spire Missouri West using a ratio of Spire Missouri customers.

14 **Q. PLEASE DESCRIBE THE ADJUSTMENT REMOVING THE LAMBERT CNG**  
15 **ASSETS FROM RATE BASE.**

16 A. The Full Unanimous Stipulation and Agreement from GR-2022-0179 provides that Spire  
17 Missouri would not recover any amounts related to the Company's CNG investment. Spire  
18 Missouri has undertaken steps to comply with the stipulations from the prior rate case  
19 settlement. Spire Missouri is seeking to include CNG related assets that are for utility use  
20 only in rate base. Adjustment C D Adj 4 removes only the Lambert CNG plant from rate  
21 base. This station serves public customers and is not used extensively by Spire Missouri to  
22 serve its retail gas customers.

1 **Q. WHAT ADJUSTMENTS WERE MADE RELATED TO SPIRE MISSOURI'S**  
2 **PROPOSAL TO REMOVE THE PROPANE ASSETS OUT OF RATE BASE?**

3 A. Spire Missouri has taken steps to remove propane peaking facilities from its gas supply  
4 portfolio and a portion of these facilities are no longer used and useful in providing service  
5 to customers. See the direct testimony of David Yonce for further discussion of Spire  
6 Missouri's propane plans and rationale. Consistent with these plans, adjustments C D Adj  
7 5 and B Adj 1 were made to remove net plant in service impacted by these changes and  
8 propane inventory from Spire Missouri East's rate base.

9 **Q. PLEASE DESCRIBE THE ADJUSTMENT OF 800 MARKET LEASEHOLD**  
10 **IMPROVEMENTS OUT OF RATE BASE.**

11 A. This adjustment is being made because the lease for the 800 Market space in St. Louis,  
12 Missouri will not be renewed when the term ends on July 31, 2025. The leasehold  
13 improvements will be fully amortized at the end of the lease, which falls outside of the true  
14 up date, but will be effective before rates become effective in this case. C D Adj 6 shows  
15 the net plant in service adjustment to remove these costs from the test year ending balance.

16 **Q. PLEASE DESCRIBE THE ADJUSTMENT RELATED TO PLANT HELD FOR**  
17 **FUTURE USE.**

18 A. This proposed adjustment C D Adj 7 reduces plant held for future use and increases plant  
19 in service. See the direct testimony of Company witness Trisha Lavin for details supporting  
20 this adjustment.

21 **Q. WHAT RATE BASE ITEMS WILL BE FULLY AMORTIZED BEFORE RATES**  
22 **BECOME EFFECTIVE IN THIS CASE?**

1 A. There are two rate base offset balances that will be fully amortized by the operation of law  
2 date of this case, and the end of test year balances were adjusted out to account for this.  
3 Both the Forest Park Relocation regulatory liability at Spire Missouri East and the Merger  
4 Rate Base Offset balance at Spire Missouri West were adjusted to \$0 in adjustments B Adj  
5 2 and B Adj 3, respectively.

6 **Q. PLEASE EXPLAIN SPIRE MISSOURI'S PROPOSAL FOR THE CASH**  
7 **WORKING CAPITAL UPDATE.**

8 A. See the direct testimony of Company witness Tim Lyons of Scott Madden for further  
9 discussion on the cash working capital analysis performed. This analysis provides the basis  
10 for our cash working capital adjustment, which is reflected in schedule B1 in Spire  
11 Missouri's proposed revenue requirement in this proceeding.

12 **V. SPIRE MISSOURI'S OPERATING INCOME ADJUSTMENTS**

13 **Q. PLEASE DESCRIBE THE ADJUSTMENTS TO OPERATING INCOME THAT**  
14 **YOU ARE SPONSORING ON SUB-SCHEDULE G.**

15 A. As described above, this case is primarily driven by the Company's capital investment to  
16 modernize its infrastructure, resetting of the rate of return, and increased operating  
17 expenses. It is appropriate to normalize test year expenses included in the cost of service;  
18 therefore, certain adjustments have been made to operating income for this purpose. Sub-  
19 schedule G of EAB-MOE1 and EAB-MOW1 consists of sub-schedules and details all of  
20 the operating income adjustments made to Spire Missouri's cost of service. Schedule G  
21 details the operating income statement summarized by the uniform system of accounts. It  
22 shows the test year balances at September 30, 2024, a summary of the pro forma  
23 adjustments to each account for known and measurable, true-up, and discrete adjustments,

1 and the adjusted balance at September 30, 2024. Note that the adjustments are referenced  
2 in schedule G by Adj 1, 2, etc. A sub-schedule may not be included for each adjustment,  
3 but a fully functional excel file will link each adjustment to the corresponding work paper  
4 detail. See Schedule MOT G-Adj for a summary of all adjustments impacting net operating  
5 income separated by entity and into true up and discrete categorization.

6 **Q. ARE YOU SPONSORING THE REVENUE ADJUSTMENTS DETAILED ON**  
7 **SCHEDULE G-1?**

8 A. Spire Missouri witness Trisha Lavin provides direct testimony supporting this schedule. In  
9 summary, Schedule G-1 details test year revenue after backing out purchased gas  
10 adjustment revenue, gross receipts taxes billed, weather normalization adjustment rider  
11 revenue, off-system sales, and ISRS revenues collected during the test year, as well as  
12 adjusting for customer rate switching and any expected changes in negotiated gas service  
13 riders. Additionally, a customer variance adjustment was made to take into consideration  
14 the Company's disconnects and reconnects of the residential customer rate class. In  
15 general, these adjustments have been made to adjust Spire Missouri's operating income to  
16 reflect normal and/or ongoing operating conditions, and are typical of adjustments made  
17 during a general rate case. These adjustments ensure that rates, to the best ability possible  
18 given some assumed level of regulatory lag, reflect the conditions present during the period  
19 in which they are in effect. The summary impacts are reflected as G Adj 1.

20 **Q. ARE THERE ANY EXPENSES RELATED TO THE REVENUE ADJUSTMENTS**  
21 **THAT WERE ALSO MADE?**

22 A. Yes. Purchased gas costs and gross receipts tax expenses were removed and reflected as G  
23 Adj 3 for both Spire Missouri East and West.

1 **Q. WHAT DEPRECIATION RATES ARE SPIRE MISSOURI PROPOSING IN THIS**  
2 **PROCEEDING?**

3 A. Spire Missouri is proposing to update certain depreciation rates. Company witness John  
4 Spanos of Gannet Fleming prepared a depreciation study that informed the revised rates.  
5 Additional information regarding the specific rate changes and rationale behind them can  
6 be found in Mr. Spanos’ testimony. These depreciation rates are applied to the updated  
7 plant in service amounts to reflect the new depreciation expense. See MOE and MOW sub-  
8 schedules G-2 for the details impacting the depreciation adjustment. The summary impacts  
9 are reflected as G Adj 2.

10 **Q. PLEASE EXPLAIN YOUR ADJUSTMENT TO AMORTIZATION EXPENSE.**

11 A. Schedules MOE and MOW G-3 detail the pro forma amortization expense. The summary  
12 impacts are reflected as G Adj 3. The adjustments consist of three parts. The first part  
13 annualizes the amortization of all leasehold improvements, miscellaneous intangible plant,  
14 and unamortized Spire Missouri software assets at September 30, 2024. The second part of  
15 the adjustment computes amortization of Deferred Energy Efficiency Program costs, the  
16 Pay As You Save (“PAYs®”) program, and Customer-Assistance Program costs. The  
17 Customer Assistance Programs are the “Red-Tag” Repair Program, the Payment Partner  
18 Program, and the Insulation/Energywise Program. The third component of this schedule  
19 amortizes the balance of the other costs deferred to regulatory assets or liabilities.

20 **Q. IS SPIRE MISSOURI PROPOSING TO CHANGE THE AMORTIZATION**  
21 **PERIOD FOR ANY OF THE ITEMS IN THE FIRST CATEGORY, LEASEHOLD**  
22 **IMPROVEMENTS, MISC. INTANGIBLE, AND SOFTWARE ASSETS?**



1 A. Yes. Spire Missouri has been assessing the estimated useful life of its various software  
2 assets and comparing them to the remaining book lives. Many of these software assets were  
3 originally booked to accounts that amortized over 15 years. The rapid change in the  
4 technology landscape has either forced us to seek alternative applications sooner than  
5 originally intended in certain cases, or to understand that 15 year lives for other applications  
6 may not be practical. For these reasons, we are proposing a change to the remaining  
7 amortization of the 391.95 software assets. Additionally, the amortization of leasehold  
8 improvements will be reduced to reflect the July 31, 2025, expiration of the 800 Market  
9 lease and the related leasehold amortizations.

10 **Q. ARE THERE CERTAIN SOFTWARE ASSETS THAT ARE LARGELY DRIVING**  
11 **THIS CHANGE?**

12 A. Yes. Spire Missouri's Customer Care & Billing ("CC&B") and Click applications are the  
13 largest drivers of this change. CC&B will no longer be supported by the vendor beginning  
14 in May 2025; however, Spire Missouri has plans to maintain and utilize the software into  
15 2027. At that time, Spire Missouri will most likely be moving to cloud technology, either  
16 utilizing Oracle cloud infrastructure or a software-as-a-service application, which would  
17 not be housed on premises. Spire Missouri completed its Click implementation in 2021.  
18 Not long after, Salesforce, the company that bought ClickSoftware, announced that Click  
19 software support would sunset in 2023. Spire Missouri has plans that would allow the  
20 Company to maintain and utilize the software into 2027. It is expected that the replacement  
21 will be a cloud-based application which will be a software-as-a-service and not an internal  
22 asset maintained by Spire Missouri.

1 **Q. WHAT IS SPIRE MISSOURI PROPOSING TO CHANGE FOR ITS SOFTWARE**  
2 **AMORTIZATION?**

3 A. We are proposing to amortize the remaining net book value of 391950 Enterprise Software  
4 at October 1, 2025, over five years. This change recognizes the fact that many of these  
5 assets will have a shorter life span than the 15-year amortization period originally  
6 established. No change is being proposed for the 391310 and 391500 software accounts  
7 because the effective accounting life at October 1, 2025, for these accounts will be less  
8 than five years.

9 **Q. WHAT IS THE ESTIMATED IMPACT OF THE CHANGE IN SOFTWARE**  
10 **AMORTIZATION PERIODS?**

11 A. The change is expected to result in an increase in amortization expense for Spire Missouri  
12 East of approximately \$2.6 million and approximately \$1.9 million for Spire Missouri  
13 West.

14 **Q. HAS SPIRE MISSOURI PROPOSED ANY CHANGES TO THE DEFERRED**  
15 **ENERGY EFFICIENCY PROGRAM COSTS, PAYS®, AND CUSTOMER-**  
16 **ASSISTANCE PROGRAM COSTS AMORTIZATION PERIODS?**

17 A. Spire Missouri is proposing to amortize the Deferred Energy Efficiency costs over five  
18 years. Additionally, this is the first rate case in which Spire Missouri is seeking recovery  
19 of PAYS® costs through amortization. We are proposing an amortization period of five  
20 years. See the direct testimony of Company witness Shaylyn Dean for more information  
21 regarding our Deferred Energy Efficiency and PAYS® programs and the rationale behind  
22 the proposed amortization periods. No changes to the amortization periods of the Energy  
23 Affordability or Red Tag Programs are being sought. The One-Time Energy Affordability

1 asset at Spire Missouri West will be fully amortized by the operation of law date of this  
2 case, and the related amortization has been removed.

3 **Q. HAS SPIRE MISSOURI PROPOSED ANY CHANGES TO THE OTHER**  
4 **REGULATORY ASSET/LIABILITY AMORTIZATION PERIODS?**

5 A. Yes. The Forest Park Property Sale regulatory liability, St. Peters Lateral Asset, and  
6 Transition Costs Asset are expected to be fully amortized by the conclusion of this rate  
7 case and the amortization is set to \$0 for these items. Spire Missouri is not proposing any  
8 changes to the amortization of the Overheads Regulatory Asset established in GR-2022-  
9 0179. Spire Missouri is also proposing to change the amortization of the GU-2020-0376  
10 regulatory asset by looking at the expected remaining balance at the end of the estimated  
11 discrete period and amortizing that amount over two years. There is a new proposed  
12 regulatory asset for stranded diaphragm meter assets that Spire Missouri is proposing to  
13 amortize over a 15-year period. See the direct testimony of Michelle Antrainer for further  
14 information regarding these meter costs and rationale for the amortization period.

15 **Q. ARE PROPERTY TAXES BEING UPDATED IN THIS PROCEEDING?**

16 A. Yes, the property tax amounts collected in the property tax tracker regulatory asset pursuant  
17 to Section 393.400, RSMo, are being added to pre-determined property tax thresholds  
18 stipulated in the Full Unanimous Stipulation and Agreement in Case No. GR-2022-0179.  
19 In that case, the Signatories agreed the base level of Missouri property taxes used to set  
20 rates is \$21,909,112 for Spire Missouri East and \$23,115,691 for Spire Missouri West; and  
21 the base level for Kansas property taxes incurred by Spire Missouri West is \$1,537,800.  
22 Spire Missouri is proposing to amortize these amounts over a 2-year period. The previous  
23 Missouri property items tracked and amortized by both Spire Missouri East and West are

1 expected to have a remaining balance at the conclusion of this case. Spire Missouri is  
2 proposing to amortize these amounts over a 2-year period. The previous Kansas property  
3 tax item tracked and amortized by Spire Missouri West is expected to be fully amortized  
4 by the conclusion of this case. In addition, Spire Missouri is proposing to update the  
5 property tax expense based on the actual 2024 payment amounts which are not fully known  
6 at this time but will be known at the time of true-up.

7 **Q. PLEASE EXPLAIN THE PROPANE ADJUSTMENT.**

8 A. Spire Missouri has removed all propane revenues and expenses from its cost of service,  
9 apart from a minimal amount of payroll and related costs, as this payroll will be redirected  
10 towards other utility activity. Propane related cost of service adjustments are reflected in  
11 G Adj 5 at Spire Missouri East. Spire Missouri has taken steps to remove propane peaking  
12 facilities from its gas supply portfolio, and a portion of these facilities are no longer used  
13 and useful in providing service to customers. See the direct testimony of David Yonce for  
14 further discussion on Spire Missouri's propane plans and rationale.

15 **Q. PLEASE EXPLAIN THE PAYROLL RELATED ADJUSTMENTS.**

16 A. The payroll related adjustments are summarized in G Adj 8, while the associated  
17 adjustments to the Company's employee benefits (including the match to employee 401K  
18 contributions) and payroll taxes are summarized in G Adj 9 and G Adj 10. The first part of  
19 the adjustment annualizes payroll based on the actual September 30, 2024, employee levels  
20 and pay rates, and includes adjustments for overtime worked based on three-year average  
21 overtime percentages and proforma pay rates. A further adjustment recognizes that an  
22 additional 117 employees are expected to be hired across the Company by the end of the  
23 true-up period. Additionally, discrete payroll adjustments have been included to recognize:

1 (i) the Spire Missouri East union contract increase scheduled for August 1, 2025; (ii) the  
2 Spire Missouri West union contract negotiation finalization and expected increase  
3 anticipated on August 1, 2025; and (iii) non-union, annual merit increases expected to be  
4 effective November 2025. As mentioned above, these adjustments have been made to  
5 reflect the Company's anticipated payroll expense during the period before new rates are  
6 in effect. Based off G Adj 8, G Adj 9 normalizes all expenses representing employee  
7 benefits paid on behalf of employees and any impact of benefits transfers due to the change  
8 in O&M percentage, and G Adj 10 recognizes the increase to payroll taxes associated with  
9 the payroll adjustment in G Adj 8.

10 **Q. ARE THESE ALL OF THE PAYROLL ADJUSTMENTS IMPACTING THE COST**  
11 **OF SERVICE IN SPIRE MISSOURI'S FILING?**

12 A. No. The aforementioned items are those typically made to represent expected normalized  
13 payroll expenses due to known or expected headcount and wage rates. Spire Missouri is  
14 also proposing to normalize Spire Missouri Field payroll expenses and related costs. The  
15 Spire Missouri East Field O&M percentage during the test year was at a low level  
16 compared to recent years largely due to the infrastructure and technology investments,  
17 including advanced meters, made during that time period. The majority of the advanced  
18 meters are expected to be installed in the Spire Missouri East territory by the end of the  
19 true-up period. Afterwards, we expect the field work to resume at more normalized O&M  
20 levels. We have made an adjustment that reflects the direct and indirect payroll impact of  
21 normalizing the O&M percentage to a three-year average. Related adjustments have been  
22 made for the P&L payroll tax impact as well as an adjustment to the reflect the change to  
23 the benefits overhead rate and transfers to construction.

1 **Q. DID THIS O&M PERCENTAGE NORMALIZATION IMPACT ANY OTHER**  
2 **PAYROLL ADJUSTMENTS?**

3 A. Yes. Traditionally, payroll normalization utilizes the test year overtime percentage in the  
4 buildup of that adjustment. We determined that using a three-year average would be more  
5 appropriate given the extra effort in the test year to focus on advanced meter deployment.  
6 Like the O&M percentage, we expect the overtime percentage to change after meter  
7 deployment is complete in mid-2025.

8 **Q. WHAT ANNUAL INCENTIVE PLAN (“AIP”) RELATED ADJUSTMENTS WERE**  
9 **MADE?**

10 A. Adjustments were made to normalize AIP to reflect target payout percentages compared to  
11 the actual expense recorded during the test year. Another adjustment was made to exclude  
12 a portion of the corporate AIP metric. In December 2021, the corporate metric was changed  
13 from a net economic earnings per share metric to adjusted operating income across Spire’s  
14 different operating segments. Non-utility adjusted operating income is 10% of the  
15 corporate metric weighting. An estimate of this non-utility weighting was made and  
16 removed from the test year expenses. Both of these AIP related adjustments are reflected  
17 under G Adj 7 for both Spire Missouri East and West.

18 **Q. PURSUANT TO THE UNANIMOUS STIPULATION AND AGREEMENT IN GR-**  
19 **2022-0179, ANY INDIRECTLY OR GENERALLY ALLOCATED SPIRE**  
20 **SERVICES INC. SALARIES AND WAGES COSTS ASSIGNED TO SPIRE**  
21 **MISSOURI IN EXCESS OF 50% OF TOTAL SPIRE SERVICES INC. SALARIES**  
22 **AND WAGES COSTS ASSIGNED TO SPIRE MISSOURI IN THE NEXT**

1           **GENERAL RATE CASE TEST YEAR WILL BE DISALLOWED. HAS SPIRE**  
2           **MET THE THRESHOLD IN QUESTION?**

3    A.    Yes. Spire Missouri has met the threshold in question and therefore should not have any  
4           Spire Services payroll related disallowances per the terms of the Unanimous Stipulation  
5           and Agreement. Spire Missouri representatives met with Staff and the Missouri Office of  
6           Public Counsel (“OPC”) in April 2023 to update the parties on the transfer of some  
7           employees from Spire Missouri and other affiliates to Spire Services Inc., schedule  
8           presentation format, a recent review of shared services cost assignment, and Spire  
9           Missouri’s planned approach to the calculation of the direct assignment percentage of Spire  
10          Services Inc. salaries and wages to Spire Missouri. Spire Missouri began providing this  
11          calculation on a YTD basis with its submission of the quarterly Cost Allocation Manual  
12          (CAM) transaction level data beginning with Q2 FY24. As of the end of the test year, the  
13          calculations indicate the **direct** assignment percentage is approximately 53%<sup>1</sup> and within  
14          the allowable range and therefore, no disallowance is warranted.

15   **Q.    WHAT ADJUSTMENT HAVE YOU MADE TO PROPERTY INSURANCE AND**  
16   **INJURIES AND DAMAGES?**

17   A.    Schedule G includes the summaries of adjustments G Adj 11 and G Adj 12, which  
18          normalize insurance premiums and injuries and damages provision expense, respectively.  
19          G Adj 11 adjusts insurance premiums to include known premiums based on October  
20          premium renewals as well as estimated premiums of those to be renewed in April 2025.  
21          These latter premium updates will be known at the time of true up. G Adj 12 normalizes

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<sup>1</sup> The “indirectly or generally allocated Spire Services Inc. salaries and wages” percentage is approximately 47%, which is under the 50% threshold outlined in the previous stipulation. The details of this calculation will be included in the annual CAM report filing due by December 15, 2024.

1 injuries and damages by taking a three-year average of workers' compensation claims paid  
2 and automobile and general liability claims paid. On a year-to-year basis, these claims and  
3 the associated amounts will vary. These variations can be smoothed by normalizing the  
4 amounts related to claims included in the cost of service. The net adjustment for claims  
5 normalization also considers any transfer impacts associated with the specific type of  
6 claim.

7 **Q. HAVE YOU PROPOSED AN ADJUSTMENT TO UNCOLLECTIBLE EXPENSE?**

8 A. Yes. I have decreased bad debt, or uncollectible, expense by \$837,830 and \$4,633,285 for  
9 Spire Missouri East and West, respectively in adjustment G Adj 13. This adjustment  
10 compares the three-year average of net charge-off activity at both Spire Missouri East and  
11 West to the test year 904000 expense levels.

12 **Q. PLEASE EXPLAIN WHY SPIRE MISSOURI IS ADJUSTING ITS LINE**  
13 **LOCATES EXPENSE.**

14 A. \*\* [REDACTED]  
15 [REDACTED]  
16 [REDACTED]  
17 [REDACTED]  
18 [REDACTED]  
19 [REDACTED] \*\*

20 **Q. \*\* [REDACTED] \*\***

21 A. \*\* [REDACTED]  
22 [REDACTED]  
23 [REDACTED]



1 [REDACTED]  
2 [REDACTED]  
3 [REDACTED]  
4 [REDACTED]  
5 [REDACTED]  
6 [REDACTED]  
7 [REDACTED] \*\*

8 **Q. PLEASE EXPLAIN THE ADJUSTMENT BEING MADE.**

9 A. \*\* [REDACTED]  
10 [REDACTED]  
11 [REDACTED]  
12 [REDACTED]  
13 [REDACTED]  
14 [REDACTED] \*\*

15 **Q. WHAT REGULATORY COSTS ARE BEING ADJUSTED IN THE TEST YEAR?**

16 A. Spire Missouri is proposing to recover all of the expected rate case expenses and amortize  
17 them over two years. See the direct testimony of David Yonce for further discussion on  
18 rate case expense inclusion. An adjustment is being made to reflect the difference between  
19 this amount and what is currently being amortized for the past rate case expenses. Also, an  
20 adjustment is being made to reflect the annualized costs of Spire Missouri's updated  
21 Commission assessment compared to those expenses booked in the test year. The total for  
22 these adjustments can be found in G Adj 16 for both Spire Missouri East and West.

23 **Q. PLEASE EXPLAIN SPIRE MISSOURI'S SEPARATION COST ADJUSTMENT.**

1 A. See the testimony of Scott Weitzel for a discussion of the reduction in force and early  
2 retirement incentive offered as part of the customer affordability program during the test  
3 year. Separation costs were manually assigned to the respective utilities, including Spire  
4 Missouri, and recorded to a discrete location to isolate these costs and prevent them from  
5 getting capitalized. The adjustment was made to remove these specific, one-time costs from  
6 the cost-of-service calculation. The total for these adjustments can be found in G Adj 17  
7 for both Spire Missouri East and West.

8 **Q. PLEASE EXPLAIN SPIRE MISSOURI'S ADVANCED LEAK DETECTION**  
9 **EXPENSE ADJUSTMENT.**

10 A. Please see the testimony of Company witness David Yonce on advanced leak detection for  
11 further information regarding the anticipated federal regulations regarding leak monitoring  
12 as well as Spire Missouri's steps to be compliant with the expected regulations. Spire  
13 Missouri expects to incur incremental costs for leak surveys utilizing newer technologies  
14 of approximately \$130,00 at Spire Missouri East and \$110,000 at Spire Missouri West  
15 during the true-up period. The total for these adjustments can be found in G Adj 18 for  
16 both Spire Missouri East and West. There are additional expenses expected for these leak  
17 surveys utilizing newer technologies in subsequent years ramping up to the expected  
18 federal regulations, but the expected run rate costs are not fully known at this time. Spire  
19 Missouri proposes capturing these additional incremental costs in a tracking account and  
20 amortizing in a future rate case filing.

21 **Q. PLEASE EXPLAIN SPIRE MISSOURI'S ADJUSTMENT TO CUSTOMER**  
22 **RECORDS COSTS.**

1 A. Spire Missouri had unusable inventory for invoices and inserts with a prior billing vendor.  
2 The expenses adjusted out of the test year are for the removal of these costs. The total for  
3 these adjustments can be found in G Adj 19 for both Spire Missouri East and West.

4 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR 800 MARKET COSTS.**

5 A. This adjustment is being made because the lease for 800 Market space in St. Louis,  
6 Missouri, will not be renewed when the term ends on July 31, 2025. The employees  
7 currently working at this location will be relocated to existing Spire Missouri workspaces.  
8 This decision was made to reduce maintenance and lease expenses. The lease and  
9 maintenance expenses are shared costs that are allocated to multiple Spire affiliates. The  
10 adjustment made to the test year expenses is for those costs that were allocated to Spire  
11 Missouri East and West only. The total for these adjustments can be found in G Adj 20 for  
12 both Spire Missouri East and West. Note that leasehold improvement amortization  
13 pertaining to 800 Market assets has also been removed and was discussed previously.

14 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR WEATHERIZATION FUNDING.**

15 A. Spire Missouri is proposing to increase the Spire Missouri West funding level by \$200,000  
16 to match Spire Missouri East. This will further enable Spire Missouri's community action  
17 agency partners to serve our income eligible customers. See the direct testimony of  
18 Company witness Shaylyn Dean for further information regarding the weatherization  
19 program and its funding. The total for this adjustment can be found in G Adj 21 for Spire  
20 Missouri West.

21 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE CALL CENTER OUTSIDE**  
22 **SERVICES COSTS.**

1 A. Spire Missouri is planning to reduce its call center hours by 2 hours per day beginning in  
2 summer 2025. The adjustment made is to reflect the expected annual reduction in costs for  
3 the outside service that handles customer calls after 5 pm. The expected savings was split  
4 between Spire Missouri East and West and can be found in G Adj 22.

5 **Q. WHAT IS THE REASON FOR REDUCING THE CALL CENTER HOURS?**

6 A. Over 90 percent of customer call volume arrives between 7 am and 5 pm. Spire Missouri  
7 saw an opportunity for cost reductions and doesn't expect the change to impact customer  
8 service. Interactive Voice Response ("IVR") and MyAccount will be available outside of  
9 call center hours to serve key customer needs.

10 **Q. PLEASE EXPLAIN THE ADJUSTMENT FOR THE PAYMENT PARTNER**  
11 **PROGRAM COSTS.**

12 A. The Full Unanimous Stipulation and Agreement in GR-2022-0179 calls for the increase in  
13 shareholder Payment Partner Program (PPP) funding to a level of \$1.65 million. This  
14 adjustment is to remove the shareholder portion of PPP funding from the cost of service.  
15 The total for these adjustments can be found in G Adj 23 for both Spire Missouri East and  
16 West.

17 **Q. PLEASE EXPLAIN THE MISCELLANEOUS CHARGE ADJUSTMENTS SPIRE**  
18 **MISSOURI IS PROPOSING.**

19 A. Spire Missouri has proposed multiple changes to its miscellaneous charges in order to  
20 update costs to align with actual costs to provide services and to align charges across the  
21 entire Spire Missouri service territory. See the direct testimony of Company Witness Julie  
22 Johnson for details regarding the proposed changes. The estimated impact of these  
23 proposed changes can be found in G Adj 24 for both Spire Missouri East and West.

1 **Q. ARE INCOME TAXES BEING UPDATED IN THIS PROCEEDING?**

2 A. Yes. As reflected on Sub-schedule G-4 for both Spire Missouri East and West, the  
3 calculation of the proper amount of income tax expense is impacted by revised net  
4 operating income calculated as a result of the proposed updates.

5 **VI. CONCLUSION**

6 **Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?**

7 A. Yes, it does.

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of Spire Missouri Inc d/b/a                    )  
Spire's Request for Authority to Implement                )  
A General Rate Increase for Natural Gas                 )  
Service Provided in the Company's Missouri             )  
Service Areas    )  
File No GR-2025-0107

**VERIFICATION OF ERIC BOUSELLI**

STATE OF MISSOURI        )  
  )  
CITY OF ST LOUIS        )

I, Eric Bouselli, of lawful age, under penalty of perjury, and pursuant to Section 509.030, RSMo, state as follows

I.        My name is Eric Bouselli I am the Manager, Regulatory Strategy and Forecasting for Spire Missouri Inc. My business address is 700 Market St., St Louis, Missouri 63101

II.       My direct testimony on behalf of Spire Missouri Inc. is attached to this verification.

III.       My answers to each question in the attached direct testimony are true and correct to the best of my knowledge, information, and belief.



Eric Bouselli

November 25, 2024

Date

**Spire Missouri Total  
September 30, 2024  
Revenue Deficiency**

Line No.	Description (a)	Ref. (b)	(c)
1	Rate Base	B	\$4,385,794,797
2	Rate of Return	E*	7.689%
3	<b>Required Return</b>		<b>\$337,223,762</b>
4	Adjusted Test Year Net Operating Income	G*	\$116,751,268
5	<b>Earnings Deficiency</b>		\$220,472,494
6	Tax Gross-Up Factor		1.31303
7	<b>Total Revenue Deficiency</b>		<b>\$289,486,132</b>
8	Allowance for Known and Measurable Changes/ True-up Estimate		_____
9	<b>Total Revenue Deficiency</b>		<b>\$289,486,132</b>

\*From EAB MOE1 & MOW1 schedules

**Spire Missouri Total  
September 30, 2024  
Rate Base**

Line No.	Description	Reference	Test Year Amounts Non-adjusted	Adjustments	September 30, 2024 Amount As Adjusted
	(a)	(b)	(c)	(d)	(e)
1	<b>Plant in Service</b>		5,730,810,262	(76,569,169)	\$5,654,241,093
2	True Up Estimate		0	638,821,669	638,821,669
3	Gross Plant In Service		5,730,810,262	562,252,500	6,293,062,762
4	Less Accumulated Depreciation Reserve		1,595,589,194	175,807,411	1,771,396,606
5	Net Plant in Service		4,135,221,067	386,445,089	4,521,666,156
6	<b>Add to Net Plant in Service</b>				
7	Cash Working Capital before Offsets		48,715,567	0	48,715,567
8	Natural Gas Inventory		118,492,142	0	118,492,142
9	Propane Inventory		8,585,350	(8,585,350)	0
10	Materials and Supplies		24,365,710	0	24,365,710
11	Prepayments		30,697,498	0	30,697,498
12	Insulation Financing / Energy Wise		5,311,808	0	5,311,808
13	Energy Affordability		5,345,292	0	5,345,292
14	Prepaid Pension - Pre GR-2021-0108		36,778,619	0	36,778,619
15	OPEB		0	0	0
16	Energy Efficiency Program		58,920,436	0	58,920,436
17	PAYS - Billed		2,119,534	0	2,119,534
18	Transition Costs		0	0	0
19	Property Tax Tracker		23,678,426	0	23,678,426
20	Overhead Deferral		15,283,791	0	15,283,791
21	Total Add to Net Plant in Service		378,294,174	(8,585,350)	369,708,824
22	<b>Subtractions from Net Plant</b>				
23	Tax Offset (Federal, State & City)		(3,943,426)	0	(3,943,426)
24	Interest Expense Offset		945,953	0	945,953
25	Customer Deposits		5,913,523	0	5,913,523
26	Customer Advances		2,191,050	0	2,191,050
27	Pension Liability- Post GR-2021-0108		8,866,636	0	8,866,636
28	OPEB Liability		6,333,667	0	6,333,667
29	Deferred Income Taxes - Other ( Net of AMT)		407,910,449	0	407,910,449
30	Forest Park Relocation - Regulatory Liability		1,099,718	(1,099,718)	0
31	Excess ADIT - TCJA		63,318,398	0	63,318,398
32	Excess ADIT - MO		14,043,934	0	14,043,934
33	Merger Rate Base Offset		3,615,526	(3,615,526)	0
34	Total Subtraction from Net Plant in Service		510,295,427	(4,715,244)	505,580,184
35	<b>Total Rate Base</b>		4,003,219,814	382,574,982	4,385,794,797



**Spire Missouri Total  
September 30, 2024  
Schedule B Adjustment Summary**

Line No.	Adj Ref	Adjustment Description	Missouri East			Missouri West			Missouri Total		
			True Up	Discrete	Total	True Up	Discrete	Total	True Up	Discrete	Total
(a)	(b)		(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	C D Adj 1	Plant in Service Adj									
		Forecasted Plant	\$266,549,625	\$64,510,948	\$331,060,573	\$227,311,510	\$80,449,585	\$307,761,095	\$493,861,135	\$144,960,533	\$638,821,669
2	C D Adj 1	Forecasted Depr Reserve	(64,250,710)	(41,691,472)	(105,942,182)	(47,723,839)	(31,366,922)	(79,090,761)	(111,974,549)	(73,058,394)	(185,032,943)
3	C D Adj 2	Diaphragm Meter Cost Recovery	(66,865,330)		(66,865,330)			0	(66,865,330)	0	(66,865,330)
4	C D Adj 3	Shared Software Allocation to MOW	(73,160,282)		(73,160,282)	73,160,282		73,160,282	0	0	0
5	C D Adj 4	Lambert CNG Plant	(456,345)		(456,345)			0	(456,345)	0	(456,345)
6	C D Adj 5	Propane Plant Adjustment	222,122		222,122			0	222,122	0	222,122
7	C D Adj 6	800 Market	0	(301,184)	(301,184)			0	0	(301,184)	(301,184)
8	C D Adj 7	Plant Held for Future Use Adjustment			0	57,100		57,100	57,100	0	57,100
9		Net Plant in Service Adj	62,039,080	22,518,292	84,557,372	252,805,053	49,082,663	301,887,716	314,844,133	71,600,956	386,445,089
10	B Adj 1	Propane Inventory Adjustment	(8,585,350)		(8,585,350)			0	(8,585,350)	0	(8,585,350)
11	B Adj 2	Forest Park Relocation Reg Liability		1,099,718	1,099,718			0	0	1,099,718	1,099,718
12	B Adj 3	Merger Rate Base Offset			0		3,615,526	3,615,526	0	3,615,526	3,615,526
13		Net Rate Base Adjustments	\$53,453,730	\$23,618,010	\$77,071,740	\$252,805,053	\$52,698,189	\$305,503,242	\$306,258,783	\$76,316,199	\$382,574,982

**Spire Missouri Total**  
**September 30, 2024**  
**Schedule B Adjustment Summary**

Line No.	Adj Ref (a)	Adjustment Description (b)	Summary Adjustment Information (d)
1	C D Adj 1	Forecasted Plant	Spire estimated the expected additions to plant in service and the depreciation reserve through the proposed true up and discrete periods. These items will be updated through the true up and proposed discrete period running through the rate effective date of this case.
2	C D Adj 1	Forecasted Depr Reserve	
3	C D Adj 2	Diaphragm Meter Cost Recovery	This adjustment summarizes the removal of the stranded diaphragm meter cost from net plant in service. Spire is proposing to move these costs to a regulatory asset.
4	C D Adj 3	Shared Software Allocation to MOW	This adjustment moves Missouri West's estimated portion of the shared software asset sitting on Missouri East's ledger in plant account 391500 to Missouri West for purposes of setting rates for the individual utilities. Both the plant and depreciation reserve balances were assigned to Missouri West using a ratio of Spire Missouri customers.
5	C D Adj 4	Lambert CNG Plant	The Full Unanimous Stipulation and Agreement from GR-2022-0179 stated that Spire Missouri would not recover any amounts related to the Company's CNG investment. Spire Missouri has undertaken steps comply with the stipulations from the prior rate case settlement. Spire is seeking to include CNG related assets that are for utility use only. This adjustment removes only the Lambert CNG plant from rate base. Spire is seeking to include CNG related assets that are for utility
6	C D Adj 5	Propane Plant Adjustment	Spire has taken steps to remove propane peaking facilities from its gas supply portfolio and a portion of these facilities are no longer used and useful in providing service to customers. Adjustments were made to remove net plant in service impacted by these changes.
7	C D Adj 6	800 Market	The 800 Market lease will not be renewed when the lease term ends on July 31, 2025. This adjustment removes the leasehold improvements and related accumulated depreciation reserve balances since this asset will be fully amortized prior to rates being effective in this case.
8	C D Adj 7	Plant Held for Future Use Adjustment	This adjustment to plant in service is proposed to recognize utilized capacity to reflect additional hook-ups to past CCNs.
8	B Adj 1	Propane Inventory Adjustment	Spire has taken steps to remove propane peaking facilities from its gas supply portfolio and a portion of these facilities are no longer used and useful in providing service to customers. This inventory is being removed from rate base to be consistent with C D Adj 5 above.
9	B Adj 2	Forest Park Relocation Reg Liability	This regulatory liability is expected to be fully amortized in September 2025.
10	B Adj 3	Merger Rate Base Offset	This non-P&L impacting rate base offset is expected to be fully amortized in September 2025.

**Spire Missouri Total  
September 30, 2024  
Schedule G Adjustment Summary**

Line No.	Labor/ Non Labor	Adj Ref	Adjustment Description	Missouri East			Missouri West			Missouri Total		
				True Up	Discrete	Total	True Up	Discrete	Total	True Up	Discrete	Total
				(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	Non Labor	G Adj 1	Revenue Normalization	(\$480,749,147)		(\$480,749,147)	(\$492,374,684)	\$89,300	(\$492,285,384)	(\$973,123,831)	\$89,300	(\$973,034,531)
2	Non Labor	G Adj 2	Depr Expense	(23,067,291)	(2,098,882)	(25,166,173)	(18,008,332)	(2,372,510)	(20,380,843)	(41,075,623)	(4,471,392)	(45,547,015)
3	Non Labor	G Adj 3	Amort Expense	(10,760,098)	(662,973)	(11,423,071)	(9,606,232)	(176,995)	(9,783,227)	(20,366,330)	(839,968)	(21,206,298)
4	Non Labor	G Adj 4	Removal of PGA and GRT Expenses	497,060,908		497,060,908	482,372,744		482,372,744	979,433,652		979,433,652
5	Non Labor	G Adj 5	Propane Adjustment	(1,011,250)		(1,011,250)	0		0	(1,011,250)		(1,011,250)
6	Non Labor	G Adj 6	Stock Compensation Removal	1,857,156		1,857,156	1,298,065		1,298,065	3,155,222		3,155,222
7	Labor	G Adj 7	AIP Adjustment	(355,724)		(355,724)	(130,901)		(130,901)	(486,625)		(486,625)
8	Labor	G Adj 8	Payroll Normalization	(10,324,377)	(2,170,914)	(12,495,291)	(2,764,192)	(1,716,965)	(4,481,156)	(13,088,569)	(3,887,879)	(16,976,448)
9	Non Labor	G Adj 9	Employee Benefits	(2,637,773)	(95,967)	(2,733,741)	(361,002)	(76,343)	(437,345)	(2,998,776)	(172,310)	(3,171,086)
10	Non Labor	G Adj 10	Payroll Taxes	(795,401)	(164,117)	(959,518)	(219,653)	(130,272)	(349,926)	(1,015,055)	(294,389)	(1,309,444)
11	Non Labor	G Adj 11	Insurance Premiums	(738,791)		(738,791)	(482,303)		(482,303)	(1,221,094)		(1,221,094)
12	Non Labor	G Adj 12	Provision Expense	39,343		39,343	(235,655)		(235,655)	(196,312)		(196,312)
13	Non Labor	G Adj 13	Uncollectible Expense	837,830		837,830	4,633,285		4,633,285	5,471,115		5,471,115
14	Non Labor	G Adj 14	Locates Expense	(708,739)		(708,739)	(2,110,883)		(2,110,883)	(2,819,622)		(2,819,622)
15	Non Labor	G Adj 15	Interest on Customer Deposits	4,107,856		4,107,856	17,799		17,799	4,125,655		4,125,655
16	Non Labor	G Adj 16	Regulatory Costs	(219,536)		(219,536)	(166,210)		(166,210)	(385,745)		(385,745)
17	Non Labor	G Adj 17	Separation Costs	2,048,487		2,048,487	1,509,251		1,509,251	3,557,738		3,557,738
18	Non Labor	G Adj 18	Advanced Leak Detection	(130,000)		(130,000)	(110,000)		(110,000)	(240,000)		(240,000)
19	Non Labor	G Adj 19	Billing Inventory	1,037,396		1,037,396	848,778		848,778	1,886,174		1,886,174
20	Non Labor	G Adj 20	800 Market Lease		454,386	454,386		294,068	294,068		748,454	748,454
21	Non Labor	G Adj 21	Weatherization Funding	0		0	(200,000)		(200,000)	(200,000)		(200,000)
22	Non Labor	G Adj 22	Call Center Hrs Change		132,000	132,000		108,000	108,000		240,000	240,000
23	Non Labor	G Adj 23	PPP Shareholder Removal	612,227		612,227	500,912		500,912	1,113,139	0	1,113,139
24	Non Labor	G Adj 24	Misc Charge Changes	78,725		78,725	(372,906)		(372,906)	(294,181)		(294,181)
25			Total Before Income Tax Impact	(\$23,818,200)	(\$4,606,468)	(\$28,424,667)	(\$35,962,120)	(\$3,981,717)	(\$39,943,837)	(\$59,780,320)	(\$8,588,185)	(\$68,368,504)
26			Income Tax Impact	5,678,271	1,098,184	6,776,455	8,573,387	949,243	9,522,631	\$14,251,658	\$2,047,427	16,299,086
27			Net Impact to Net Operating Income	(\$18,139,929)	(\$3,508,283)	(\$21,648,213)	(\$27,388,732)	(\$3,032,474)	(\$30,421,206)	(\$45,528,662)	(\$6,540,757)	(\$52,069,419)

**Spire Missouri Total  
September 30, 2024  
Schedule G Adjustment Summary**

Line No.	Labor/ Non Labor	Adj Ref	Adjustment Description	Summary Adjustment Information
(a)	(b)	(c)	(d)	
1	Non Labor	G Adj 1	Revenue Normalization	Test year revenue is normalized to account for 10 year adjusted weather, rate switching between customer classes, customer disconnects, and conservation. Additionally, GRT, ISRS, and PGA revenues were removed and other revenues were adjusted.
2	Non Labor	G Adj 2	Depr Expense	Test year depreciation is adjusted to annualize depreciation on test year ending plant balances, account for proposed changes in depreciation rates, and to estimate the impact of plant place in service during the true up and proposed discrete periods.
3	Non Labor	G Adj 3	Amort Expense	Test year amortization is adjusted to reflect proposed changes to amortization periods, changing balances subject to amortization, end of lease lives used to amortize existing improvements.
4	Non Labor	G Adj 4	Removal of PGA and GRT Expenses	Test year expenses for PGA and GRT expenses were removed as these are pass through items and the associated revenues were removed as part of G Adj 1.
5	Non Labor	G Adj 5	Propane Adjustment	Spire has taken steps to remove propane peaking facilities from its gas supply portfolio and a portion of these facilities are no longer used and useful in providing service to customers. Propane related revenues and expenses were removed from the cost of service to reflect this.
6	Non Labor	G Adj 6	Stock Compensation Removal	Consistent with prior cases, stock compensation allocated to Spire Missouri has been removed from the cost of service.
7	Labor	G Adj 7	AIP Adjustment	Adjustments were made to normalize the AIP percentage impacting cost of service to reflect a target payout. Additionally, only the portion of AIP corporate metric representing non-utility adjusted operating income was removed from the test year cost of service.
8	Labor	G Adj 8	Payroll Normalization	Multiple adjustments were made to normalize payroll expenses from the test year. The following factors were considered in the adjustment: normalization of payroll for headcount as of September 30, 2024; estimation of additional payroll for expected headcount additions through the true up period; and utilization of a three-year average for O&M percentage and overtime rate assumptions to account for the expected change in field activity after resuming normal work upon substantial completion of advanced meter installation in Missouri East.
9	Non Labor	G Adj 9	Employee Benefits	Impacts related to the above payroll normalization including the benefit transfers to construction impact based on the aforementioned field activity change.
10	Non Labor	G Adj 10	Payroll Taxes	Impacts related to the above payroll normalization.
11	Non Labor	G Adj 11	Insurance Premiums	Adjusts insurance premiums to include known premiums based on October premium renewals as wells estimated premiums of those to be renewed in April 2025. These latter premium updates will be known at the time of true up. The normalization also considers any transfer impacts associated with the specific type of insurance.
12	Non Labor	G Adj 12	Provision Expense	Injuries and damages are normalized by taking a three-year average of workers' compensation claims paid and automobile and general liability claims paid and comparing to test year expenses. On a year-to-year basis, these claims and the associated amounts will vary. These variations can be smoothed by normalizing the amounts related to claims included in the cost of service. The net adjustment for claims normalization also considers any transfer impacts associated with the specific type of claim.
13	Non Labor	G Adj 13	Uncollectible Expense	Expenses are normalized by comparing the three-year average of net charge-off activity at both Spire Missouri East and West to the test year 904000 expense levels.
14	Non Labor	G Adj 14	Locates Expense	Expenses were estimated using the three-year average number of locates times the cost per locate. The expected cost of non-capitalizable locates was then compared to test year expenses.
15	Non Labor	G Adj 15	Interest on Customer Deposits	This adjustment takes the average balance on customer deposits found in Schedule B-2 and then multiplying times the stated interest rate. The expense is then adjusted to conform to the calculated interest expense.
16	Non Labor	G Adj 16	Regulatory Costs	Spire Missouri is proposing to recover all of the expected rate case expenses and amortize them over two years. An adjustment is being made to reflect the difference between this amount and what is currently being amortized for the past rate case expenses. Additionally, an adjustment is being made to reflect the annualized costs of Spire Missouri's updated Commission assessment compared to those expenses booked in the test year.
17	Non Labor	G Adj 17	Separation Costs	One-time costs for employee separation and early retirement incentives were removed from test year expenses.
18	Non Labor	G Adj 18	Advanced Leak Detection	Spire Missouri anticipates incurring incremental costs for leak surveys utilizing newer technologies in order to meet deadlines for compliance with expected federal regulations.
19	Non Labor	G Adj 19	903 Fiserv	An adjustment to remove one-time expenses related to unusable inventory for invoices and inserts with a prior vendor was made from test year expenses.
20	Non Labor	G Adj 20	800 Market Lease	The 800 Market lease will not be renewed when the lease term ends on July 31, 2025. Allocated costs to Spire Missouri for lease and maintenance expenses during the test year were removed. Note that related adjustments to remove amortization expense associated with 800 Market leasehold improvements was made in G Adj 3.
21	Non Labor	G Adj 21	Weatherization Funding	Spire Missouri West is proposing to increase its weatherization funding by \$200,000 per year to match the level at Missouri East.
22	Non Labor	G Adj 22	Call Center Hrs Change	Spire is planning to reduce its call center hours by 2 hours a day beginning in summer 2025. The adjustment made is to reflect the expected annual reduction in costs for the outside service that handles customer calls after 5pm.
23	Non Labor	G Adj 23	PPP Shareholder Removal	The shareholder Payment Partner Program costs hitting the test year operating expenses were removed.
24	Non Labor	G Adj 24	Misc Charge Changes	Spire is proposing to change or eliminate certain charges to align with current costs and to harmonize charges across the service territories.

**Spire Missouri East  
September 30, 2024  
Revenue Deficiency**

Line No.	Description (a)	Ref. (b)	(c)
1	Rate Base	B	\$2,210,182,176
2	Rate of Return	E	7.689%
3	<b>Required Return</b>		<b>\$169,940,908</b>
4	Adjusted Test Year Net Operating Income	G	62,357,869
5	<b>Earnings Deficiency</b>		\$107,583,039
6	Tax Gross-Up Factor		1.31303
7	<b>Total Revenue Deficiency</b>		<b>\$141,259,335</b>
8	Allowance for Known and Measurable Changes/ True-up Estimate		
9	<b>Total Revenue Deficiency</b>		<b>\$141,259,335</b>

**Spire Missouri East**  
**September 30, 2024**  
**Rate Base**

Line No.	Description	Reference	Test Year Amounts Non-adjusted	Adjustments	September 30, 2024 Amount As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)	(f)
1	<b>Plant in Service</b>	C	3,197,297,899	(149,786,551)	\$3,047,511,348	
2	True Up Estimate	C	0	331,060,573	331,060,573	
3	Gross Plant In Service		3,197,297,899	181,274,023	3,378,571,921	
4	Less Accumulated Depreciation Reserve	D	940,810,705	96,716,650	1,037,527,355	
5	Net Plant in Service		2,256,487,194	84,557,372	2,341,044,566	
6	<b>Add to Net Plant in Service</b>					
7	Cash Working Capital before Offsets	B-1	22,681,798	0	22,681,798	
8	Natural Gas Inventory	B-2	68,800,218	0	68,800,218	
9	Propane Inventory	B-2	8,585,350	(8,585,350)	0	B Adj 1
10	Materials and Supplies	B-2	8,527,404	0	8,527,404	
11	Prepayments	B-2	24,492,041	0	24,492,041	
12	Insulation Financing / Energy Wise		2,459,887	0	2,459,887	
13	Energy Affordability		2,950,766	0	2,950,766	
14	Prepaid Pension		36,778,619	0	36,778,619	
15	Energy Efficiency Program		34,254,482	0	34,254,482	
16	PAYS		1,058,816	0	1,058,816	
17	Transition Costs		0	0	0	
18	Property Tax Tracker		6,582,689	0	6,582,689	
19	Overhead Deferral		10,022,644	0	10,022,644	
20	Total Add to Net Plant in Service		227,194,714	(8,585,350)	218,609,364	
21	<b>Subtractions from Net Plant</b>					
22	Tax Offset (Federal, State & City)	B-1	6,069,859	0	6,069,859	
23	Interest Expense Offset	B-1	4,743,738	0	4,743,738	
24	Customer Deposits	B-2	2,650,089	0	2,650,089	
25	Customer Advances	B-2	457,723	0	457,723	
26	OPEB Liability		5,577,972	0	5,577,972	
27	Deferred Income Taxes - Other ( Net of AMT)	Tax Detail	260,119,179	0	260,119,179	
28	Forest Park Relocation - Regulatory Liability		1,099,718	(1,099,718)	0	B Adj 2
29	Excess ADIT - TCJA	Tax Detail	59,461,289	0	59,461,289	
30	Excess ADIT - MO	Tax Detail	10,391,905	0	10,391,905	
31	Total Subtraction from Net Plant in Service		350,571,472	(1,099,718)	349,471,754	
32	<b>Total Rate Base</b>		2,133,110,436	77,071,740	2,210,182,176	

**Spire Missouri East**  
**Test Year Ended September 30, 2024**  
**Summary of Cash Working Capital**

Line #	Description (a)	Working Capital Requirement* (b)
1	<b>Cash Working Capital before Offsets</b>	\$22,681,798
	<b>Offset from Rate Base</b>	
2	Tax Offset (Federal, State & City)	(6,069,859)
3	Interest Expense Offset	(4,743,738)
4	<b>Total Offset from Rate Base</b>	<u>(10,813,597)</u>
5	<b>Total Cash Working Capital Required</b>	<u>\$11,868,201</u>

\*See the cash working capital details from Tim Lyon's Schedule.

**Spire Missouri East**  
**September 30, 2024**  
**Rate Base Items with 13 Month Average Balances**

Line No.	Month	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	Total*	Average*
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
<i>Additions to Net Plant In Service</i>																
1	Natural Gas Inventory	\$81,502,399	\$88,454,231	\$88,904,722	\$85,569,282	\$67,606,741	\$63,836,982	\$57,989,017	\$53,187,537	\$52,016,430	\$54,239,910	\$63,102,149	\$70,637,490	\$78,613,856	\$825,602,617	\$68,800,218
2	Propane Inventory	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	8,585,350	103,024,198	8,585,350
3	Materials & Supplies	8,186,980	8,366,185	8,548,026	8,715,894	8,263,870	8,758,560	8,775,835	8,788,583	8,635,619	8,462,011	8,463,054	8,285,542	8,344,352	102,328,846	8,527,404
4	Prepayments	24,176,704	23,913,878	22,218,555	21,153,548	20,504,570	19,343,544	16,653,498	30,828,100	32,182,850	29,982,499	27,956,556	25,663,047	22,830,981	293,904,486	24,492,041
<i>Subtractions from Net Plant in Service</i>																
5	Customer Deposits	2,706,646	2,722,330	2,679,139	2,641,471	2,625,173	2,679,250	2,571,157	2,593,080	2,604,027	2,605,722	2,643,175	2,718,827	2,728,796	31,801,072	2,650,089
6	Customer Advances	(0)	384,653	1,335,080	1,335,080	622,016	590,577	606,064	213,150	211,658	27,909	76,635	76,635	26,429	5,492,671	457,723
7	Interest Expense on Customer Deposits (9.5%)															251,758

\*The total uses 1/2 of the first and last month. The average divides the total by 12 months.



**Spire Missouri East  
September 30, 2024  
Plant in Service**

Line No.	Description	Total Plant Balance	Plant Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
<u>INTANGIBLE PLANT</u>					
1	301 Organization	\$2,501	\$0	\$2,501	
2	302 Franchises	8,484	0	8,484	
3	303 MGE Website Enhancements	0	0	0	
4	Total Intangible Plant	<u>\$10,986</u>	<u>\$0</u>	<u>\$10,986</u>	
<u>PRODUCTION PLANT</u>					
5	304 Land & Land Rights-Mfg Gas	\$119,929	\$0	\$119,929	
6	305 Structures & Improvements-Mfg Gas	1,101,751	\$0	1,101,751	
7	307 Other Power Equipment	33,139	0	33,139	
8	311 Propane Equipment-Gas Ops	2,508,164	(1,822,186)	685,978	C D Adj 5
9	311.1 Propane Storage Cavern-Gas Ops	4,870,173	(4,870,173)	0	C D Adj 5
10	Total Production Plant	<u>\$8,633,156</u>	<u>(\$6,692,358)</u>	<u>\$1,940,798</u>	
<u>UNDERGROUND STORAGE PLANT</u>					
11	350.1 Land	\$1,201,600	\$0	\$1,201,600	
12	350.2 Rights of Way	829,411	0	829,411	
13	351.2 Compression Station Structure	809,125	0	809,125	
14	351.4 Other Structures	1,187,041	0	1,187,041	
15	352 Wells	10,018,404	0	10,018,404	
16	352.1 Storage Leaseholds & Rights	2,126,882	0	2,126,882	
17	352.2 Reservoirs	245,023	0	245,023	
18	352.3 Non-Recoverable Natural Gas	9,663,559	0	9,663,559	
19	352.4 Wells - Oil & Vent Gas	3,472,097	0	3,472,097	
20	353 Lines	3,322,966	0	3,322,966	
21	354 Compressor Station Equipment	2,828,869	0	2,828,869	
22	355 Measuring & Regulating Equipment	10,950,026	0	10,950,026	
23	356 Purification Equipment	554,962	0	554,962	
24	357 Other Equipment	223,539	0	223,539	
25	Total Underground Storage Plant	<u>\$47,433,504</u>	<u>\$0</u>	<u>\$47,433,504</u>	
<u>OTHER STORAGE EQUIPMENT</u>					
26	360 Land & Land Rights	\$50,654	\$0	\$50,654	
27	361 Structures & Improvements	4,850	0	4,850	
28	362 Gas Holders	0	0	0	
29	363.3 Compressor Equipment	0	0	0	
30	Total Other Storage Equipment	<u>\$55,504</u>	<u>\$0</u>	<u>\$55,504</u>	
<u>TRANSMISSION PLANT</u>					
31	365.2 Rights of Way - Transmission	\$41,153	\$0	\$41,153	
32	367 Mains - Transmission	2,013,840	0	2,013,840	
33	371 Other Equipment - Transmission	9,294	0	9,294	
34	Total Transmission Plant	<u>\$2,064,287</u>	<u>\$0</u>	<u>\$2,064,287</u>	
<u>DISTRIBUTION PLANT</u>					
35	374 Land & Land Rights	\$2,929,031	\$0	\$2,929,031	
36	374.2 Land Rights	\$3,689,324	0	\$3,689,324	
37	375.1 Str & Imp - District Meas & Reg	1,369,331	0	1,369,331	
38	375.2 Str & Imp - Service Centers	21,404,835	0	21,404,835	
39	375.21 Str & Imp - Leased Property	2,166,019	0	2,166,019	
40	375.3 Str & Imp - Garage	204,776	0	204,776	
41	375.7 Struct & Impr - MoNat	68,379	0	68,379	
42	376.1 Mains - Steel	260,345,162	0	260,345,162	
43	376.2 Mains - Cast Iron	29,739,097	0	29,739,097	
44	376.3 Mains - Plastic	883,172,156	0	883,172,156	

**Spire Missouri East  
September 30, 2024  
Plant in Service**

Line No.	Description	Total Plant Balance	Plant Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
45	378 Meas. & Reg. Station - General	13,186,292	0	13,186,292	
46	379 Meas. & Reg. Station - City Gate	2,971,699	0	2,971,699	
47	380.1 Services - Steel	41,144,398	0	41,144,398	
48	380.2 Services - Plastic	1,069,199,176	0	1,069,199,176	
49	381 Meters	134,729,978	(67,100,898)	67,629,079	C D Adj 2
50	381.1 Smart Meters	100,785,564	0	100,785,564	
51	382.1 Smart Meter Installations	78,036,314	0	78,036,314	
52	383 House Regulators	33,849,321	0	33,849,321	
53	385 Commercial & Ind Meas & Reg Eq	60,350,590	0	60,350,590	
54	386 Other Property - Customer Premises	5,304	0	5,304	
55	387 Other Equipment	406,070	0	406,070	
56	Total Distribution Plant	<u>\$2,739,752,817</u>	<u>(67,100,898)</u>	<u>\$2,672,651,918</u>	
<b>GENERAL PLANT</b>					
57	389 Land	\$0	\$0	\$0	
58	390.2 LH Improvements 700 & 800 Market	6,000,926	(2,271,743)	3,729,183	C D Adj 6
59	390.3 Structures - Leased - St. Charles	81,528	0	81,528	
60	390.7 Structures - Gen Plant - Monat	98,590	0	98,590	
61	390.71 Structures - Leased - Monat	147,052	0	147,052	
62	390.81 Structures - Leased - Franklin County	268,384	0	268,384	
63	391 Furniture & Fixtures	5,755,207	0	5,755,207	
64	391.1 Data Processing Systems	16,198,102	0	16,198,102	
65	391.2 Mechanical Office Equipment	267,281	0	267,281	
66	391.3 Data Processing Software	7,147,569	0	7,147,569	
67	391.4 Data Processing Systems Equipment	3,128,816	0	3,128,816	
68	391.5 Enterprise Software-EIMS	122,811,485	(73,160,282)	49,651,203	C D Adj 3
69	391.95 Ent Software SS Alloc	41,486,246	0	41,486,246	
70	391.96 Ent Hardware SS Alloc	2,351,734	0	2,351,734	
71	392 Transportation - Sp Trucks	0	0	0	
72	392.1 Transportation Eq - Automobiles	5,112,349	0	5,112,349	
73	392.2 Transportation Eq - Trucks	41,137,767	0	41,137,767	
74	393 Stores Equipment	325,165	0	325,165	
75	394 Tools, Shop & Garage Equipment	33,141,123	0	33,141,123	
76	394.5 Equip CNG Fuel Station	1,729,065	(561,269)	1,167,796	C D Adj 4
77	395 Laboratory Equipment	268,512	0	268,512	
78	396 Power Operated Equipment	53,314,705	0	53,314,705	
79	396.1 Power Operated Equipment - Trucks	23,748,847	0	23,748,847	
80	397.0 Communication Equipment	14,192,374	0	14,192,374	
81	397.1 Communication Equipment - AMR	16,624,220	0	16,624,220	
82	398 Miscellaneous Equipment	4,010,595	0	4,010,595	
83	Total General Plant	<u>\$399,347,646</u>	<u>(75,993,294)</u>	<u>\$323,354,352</u>	
84	Total Original Cost Plant in Service	\$3,197,297,899	(\$149,786,551)	\$3,047,511,348	
85	Estimated CWIP/True-up/Discrete Activity	0	331,060,573	331,060,573	C D Adj 1
86	Accumulated Depreciation and Amortization	<u>(940,810,705)</u>	<u>(96,716,650)</u>	<u>(1,037,527,355)</u>	
87	Net Plant In Service	<u>\$2,256,487,194</u>	<u>\$84,557,372</u>	<u>\$2,341,044,566</u>	

**Spire Missouri East**  
**September 30, 2024**  
**Accumulated Depreciation Reserve**

Line No.	Description	Total Reserve	Reserve Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
<u>INTANGIBLE PLANT</u>					
1	301 Organization	\$1	\$0	\$1	
2	302 Franchises	0	0	0	
3	303 MGE Website Enhancements	0	0	0	
4	Total Intangible Plant	<u>\$1</u>	<u>\$0</u>	<u>\$1</u>	
<u>PRODUCTION PLANT</u>					
5	304 Land & Land Rights-Mfg Gas	\$0	\$0	\$0	
6	305 Structures & Improvements-Mfg Gas	(270,993)	0	(270,993)	
7	307 Other Power Equipment	53,046	0	53,046	
8	311 Propane Equipment-Gas Ops	1,954,719	(1,366,425)	588,294	C D Adj 5
9	311.1 Propane Storage Cavern-Gas Ops	5,548,055	(5,548,055)	0	C D Adj 5
10	Total Production Plant	<u>\$7,284,827</u>	<u>(\$6,914,480)</u>	<u>\$370,347</u>	
<u>UNDERGROUND STORAGE PLANT</u>					
11	350.1 Land	\$0	\$0	\$0	
12	350.2 Rights of Way	776,743	0	776,743	
13	351.2 Compression Station Structure	955,703	0	955,703	
14	351.4 Other Structures	1,122,010	0	1,122,010	
15	352 Wells	4,857,003	0	4,857,003	
16	352.1 Storage Leaseholds & Rights	2,121,425	0	2,121,425	
17	352.2 Reservoirs	225,828	0	225,828	
18	352.3 Non-Recoverable Natural Gas	3,601,617	0	3,601,617	
19	352.4 Wells - Oil & Vent Gas	492,279	0	492,279	
20	353 Lines	2,702,530	0	2,702,530	
21	354 Compressor Station Equipment	1,764,763	0	1,764,763	
22	355 Measuring & Regulating Equipment	2,849,247	0	2,849,247	
23	356 Purification Equipment	209,227	0	209,227	
24	357 Other Equipment	17,816	0	17,816	
25	Total Underground Storage Plant	<u>\$21,696,192</u>	<u>\$0</u>	<u>\$21,696,192</u>	
<u>OTHER STORAGE EQUIPMENT</u>					
26	360 Land & Land Rights	\$0	0	\$0	
27	361 Structures & Improvements	240,940	0	240,940	
28	362 Gas Holders	5,281,863	0	5,281,863	
29	363.3 Compressor Equipment	184,807	0	184,807	
30	Total Other Storage Equipment	<u>\$5,707,609</u>	<u>\$0</u>	<u>\$5,707,609</u>	
<u>TRANSMISSION PLANT</u>					
31	365.2 Rights of Way - Transmission	\$0	\$0	\$0	
32	367 Mains - Transmission	2,236,177	0	2,236,177	
33	371 Other Equipment - Transmission	(63,382)	0	(63,382)	
34	Total Transmission Plant	<u>\$2,172,795</u>	<u>\$0</u>	<u>\$2,172,795</u>	
<u>DISTRIBUTION PLANT</u>					
35	374 Land & Land Rights	\$19,361	\$0	\$19,361	
36	374.2 Land Rights	\$112,202	0	\$112,202	
37	375.1 Str & Imp - District Meas & Reg	398,251	0	398,251	
38	375.2 Str & Imp - Service Centers	3,943,212	0	3,943,212	
39	375.21 Str & Imp - Leased Property	560,083	0	560,083	
40	375.3 Str & Imp - Garage	214,475	0	214,475	
41	375.7 Struct & Impr - MoNat	79,307	0	79,307	
42	376.1 Mains - Steel	152,794,532	0	152,794,532	
43	376.2 Mains - Cast Iron	(6,379,959)	0	(6,379,959)	
44	376.3 Mains - Plastic	137,724,579	0	137,724,579	
45	378 Meas. & Reg. Station - General	(684,506)	0	(684,506)	

**Spire Missouri East**  
**September 30, 2024**  
**Accumulated Depreciation Reserve**

Line No.	Description	Total Reserve	Reserve Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
46	379 Meas. & Reg. Station - City Gate	1,178,207	0	1,178,207	
47	380.1 Services - Steel	37,459,152	0	37,459,152	
48	380.2 Services - Plastic	345,472,889	0	345,472,889	
49	381 Meters	457,120	(235,568)	221,553	C D Adj 2
50	381 Smart Meters	6,171,256	0	6,171,256	
51	382.1 Smart Meter Installations	3,284,619	0	3,284,619	
52	383 House Regulators	15,526,354	0	15,526,354	
53	385 Commercial & Ind Meas & Reg Eq	8,875,912	0	8,875,912	
54	386 Other Property - Customer Premises	156,870	0	156,870	
55	387 Other Equipment	469,944	0	469,944	
56	Total Distribution Plant	<u>\$707,833,861</u>	<u>(\$235,568)</u>	<u>\$707,598,293</u>	
<b>GENERAL PLANT</b>					
57	389 Land	\$0	\$0	\$0	
58	390.2 LH Improvements 700 & 800 Market	3,460,205	(1,970,559)	1,489,646	C D Adj 6
59	390.3 Structures - Leased - St. Charles	34,197	0	34,197	
60	390.7 Structures - Gen Plant - Monat	20,671	0	20,671	
61	390.71 Structures - Leased - Monat	110,347	0	110,347	
62	390.81 Structures - Leased - Franklin County	172,929	0	172,929	
63	391 Furniture & Fixtures	(1,487,914)	0	(1,487,914)	
64	391.1 Data Processing Systems	14,015,802	0	14,015,802	
65	391.2 Mechanical Office Equipment	(130,695)	0	(130,695)	
66	391.3 Data Processing Software	4,726,634	0	4,726,634	
67	391.4 Data Processing Systems Equipment	1,993,216	0	1,993,216	
68	391.5 Enterprise Software-EIMS	90,124,680	0	90,124,680	
69	391.95 Ent Software SS Alloc	10,948,659	0	10,948,659	
70	391.96 Ent Hardware SS Alloc	44,577	0	44,577	
71	392 Transportation - Sp Trucks	0	0	0	
72	392.1 Transportation Eq - Automobiles	3,994,159	0	3,994,159	
73	392.2 Transportation Eq - Trucks	14,774,909	0	14,774,909	
74	393 Stores Equipment	206,800	0	206,800	
75	394 Tools, Shop & Garage Equipment	7,484,786	0	7,484,786	
76	394.5 Equip CNG Fuel Station	373,643	(104,925)	268,718	C D Adj 4
77	395 Laboratory Equipment	162,607	0	162,607	
78	396 Power Operated Equipment	16,463,954	0	16,463,954	
79	396.1 Power Operated Equipment - Trucks	9,519,234	0	9,519,234	
80	397.0 Communication Equipment	3,323,763	0	3,323,763	
81	397.1 Communication Equipment - AMR	15,383,223	0	15,383,223	
82	398 Miscellaneous Equipment	395,033	0	395,033	
83	Total General Plant	<u>\$196,115,420</u>	<u>(\$2,075,484)</u>	<u>\$194,039,936</u>	
84	Total Plant Depreciation Reserve	\$940,810,705	(\$9,225,532)	\$931,585,173	
85					
86	Estimated RWIP/True-up/Discrete Activity		105,942,182	105,942,182	C D Adj 1
87	Net Plant In Service	<u>\$940,810,705</u>	<u>\$96,716,650</u>	<u>\$1,037,527,355</u>	

**Spire Missouri East  
Summary of Cost of Capital  
September 30, 2024**

Line No.	Description	Ratio	Cost Rate	Composite Rate	Pre-Tax
	(a)	(b)	(c)	(d)	(e)
1	Long-Term Debt	45.000%	4.254%	1.914%	1.914%
2	Short-Term Debt	0.000%	0.000%	0.000%	
3	Preferred Stock	0.000%	0.000%	0.000%	
4	Common Equity	<u>55.000%</u>	10.500%	<u>5.775%</u>	<u>7.583%</u>
5	Total	<u><u>100.000%</u></u>		<u><u>7.689%</u></u>	<u><u>9.497%</u></u>

**Spire Missouri East**  
**Twelve Months Ended September 30, 2024**  
**Distribution of Revenue and Expense Adjustments by Type**

Line No.	Description (a)	Test Year Labor (b)	Test Year Non Labor (c)	Test Year Total (d)	Adjustments Labor (e)	Adjustments Non Labor (f)	Test Year As Adjusted (g)
1	<b>TOTAL OPERATING REVENUE</b>	\$0	\$881,278,238	\$881,278,238	\$0	(\$481,793,978)	\$399,484,260
2	<b>TOTAL GAS SUPPLY EXPENSES</b>	0	450,192,017	450,192,017	0	(450,319,184)	(\$127,167)
3	<b>TOTAL NATURAL GAS STORAGE EXPENSE</b>	2,172,061	1,109,580	3,281,641	0	0	\$3,281,641
4	<b>TOTAL TRANSMISSION EXPENSES</b>	0	0	0	0	0	\$0
5	<b>TOTAL PRODUCTION EXPENSES</b>	189,103	113,475	302,578	0	(299)	\$302,279
6	<b>TOTAL DISTRIBUTION EXPENSES</b>	39,362,960	15,917,819	55,280,779	0	838,739	\$56,119,517
7	<b>TOTAL CUSTOMER ACCOUNTS EXPENSES</b>	6,934,376	22,679,045	29,613,421	0	(2,085,951)	\$27,527,470
8	<b>TOTAL CUSTOMER SERVICE &amp; INFO EXPENSES</b>	200,741	5,645,985	5,846,726	0	3,572,240	\$9,418,966
9	<b>TOTAL SALES EXPENSES</b>	534,753	1,162,280	1,697,033	0	0	\$1,697,033
10	<b>TOTAL ADMIN &amp; GENERAL EXPENSES</b>	21,689,404	45,878,158	67,567,562	(184,779)	(740,586)	\$66,642,197
11	<b>PAYROLL ADJUSTMENTS</b>	0	0	0	13,035,794	0	\$13,035,794
12	<b>TOTAL DEPRECIATION</b>	0	88,949,717	88,949,717	0	25,166,173	\$114,115,890
13	<b>TOTAL AMORTIZATION</b>	0	14,019,896	14,019,896	0	7,197,051	\$21,216,947
14	<b>TOTAL OTHER OPERATING EXPENSES</b>	0	82,481,322	82,481,322	0	(49,848,508)	\$32,632,813
15	<b>TOTAL OPERATING EXPENSE</b>	<u>71,083,397</u>	<u>728,149,293</u>	<u>799,232,691</u>	<u>12,851,015</u>	<u>(466,220,326)</u>	<u>345,863,380</u>
16	<b>NET INCOME BEFORE TAXES</b>	(71,083,397)	153,128,945	82,045,547	(12,851,015)	(15,573,652)	53,620,880
17	<b>TOTAL INCOME TAXES</b>	0	2,454,951	2,454,951	0	(6,776,455)	(\$4,321,504)
18	<b>TOTAL DEFERRED INCOME TAXES</b>	\$0	(\$4,415,485)	(\$4,415,485)	\$0	\$0	(\$4,415,485)
	Note: per book & adjusted income tax computed on G-4						
19	<b>NET OPERATING INCOME</b>	<u>(\$71,083,397)</u>	<u>\$155,089,479</u>	<u>\$84,006,081</u>	<u>(\$12,851,015)</u>	<u>(\$8,797,197)</u>	<u>\$62,357,869</u>

Spire Missouri East  
 Twelve Months Ended September 30, 2024

Distribution of Revenue and Expense Adjustments by Account No.

Line No.	Main Acct.	Description	Test Year Labor	Test Year Non Labor	Test Year Total	Adjustments Labor	Adjustments Non Labor	Test Year As Adjusted
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
<b>OPERATING REVENUE</b>								
1	480	Residential	\$0	\$624,708,594	\$624,708,594	\$0	(\$314,137,885)	\$310,570,709
2	481	Small General Service	0	94,070,146	94,070,146	0	(56,324,833)	37,745,313
3	481	Large General Services	0	118,063,709	118,063,709	0	(89,296,663)	28,767,046
4	481	LV, SL, LP, VF	0	4,479,283	4,479,283	0	(3,617,791)	861,492
5	487	Late Payment Charges	0	6,802,824	6,802,824	0	0	6,802,824
6	489	Transport	0	15,149,114	15,149,114	0	(1,334,117)	13,814,997
7	492	Incidental Gasoline and Oil Sales	0	575,176	575,176	0	0	575,176
8	493	Rent From Gas Property	0	25,347	25,347	0	0	25,347
9	495	Other Revenue	0	1,366,187	1,366,187	0	(1,044,832)	321,356
10	OSS	Off System and Incentive Revenue	0	16,037,858	16,037,858	0	(16,037,858)	0
11		Total Operating Revenue	\$0	\$881,278,238	\$881,278,238	\$0	(\$481,793,978)	\$399,484,260
<b>OPERATING &amp; MAINTENANCE EXPENSE</b>								
<b>Manufactured Gas Production Expense</b>								
12	710	Operation Supervisor & Engineering	\$0	\$0	\$0	\$0	\$0	\$0
13	712	Other Power Expenses	0	0	0	0	0	0
14	717	Liquefied Petroleum Gas Expenses	0	761	761	0	0	761
15	723	Fuel for Liquefied Petroleum Gas Process	0	6,810	6,810	0	0	6,810
16	728	Liquefied Petroleum Gas	0	34,345	34,345	0	0	34,345
17	735	Miscellaneous Production Expenses	84,194	738	84,932	0	(299)	84,634
18	740	Maintenance Supervision & Engineering	0	0	0	0	0	0
19	741	Maintenance of Structures & Improvements	16,212	1,381	17,594	0	0	17,594
20	742	Maintenance of Production Equipment	88,697	69,439	158,136	0	0	158,136
21		Total Manufactured Gas Production Expense	\$189,103	\$113,475	\$302,578	\$0	(\$299)	\$302,279
<b>Purchased Gas Expense</b>								
22	804	Purchased Gas Expense	\$0	\$450,319,184	\$450,319,184	\$0	(\$450,319,184)	\$0
23	808.1	Gas Withdrawn From Storage - Debit	0	0	0	0	0	0
24	810	Gas Used for Compressor Station Fuel - Credit	0	(728)	(728)	0	0	(728)
25	812	Gas Used for Other Utility Operations - Credit	0	(126,440)	(126,440)	0	0	(126,440)
26		Total Purchased Gas Expense	\$0	\$450,192,017	\$450,192,017	\$0	(\$450,319,184)	(\$127,167)
<b>Natural Gas Storage Expenses</b>								
27	814	Operation Supervisor & Engineering	\$494,022	\$13,800	\$507,822	\$0	\$0	\$507,822
28	815	Maps and Records	3,699	5,714	9,413	0	0	9,413
29	816	Wells Expenses	398,342	26,729	425,071	0	0	425,071
30	817	Line Expenses	441	233	674	0	0	674
31	818	Compressor Station Expenses	232,843	15,797	248,640	0	0	248,640
32	819	Compressor Station Fuel & Power	0	728	728	0	0	728
33	820	Measuring & Regulating Station Expenses	69,292	7,344	76,636	0	0	76,636
34	821	Purification Expenses	0	10,070	10,070	0	0	10,070
35	823	Gas Losses	0	0	0	0	0	0
36	824	Other Expenses	168,347	221,428	389,775	0	0	389,775
37	825	Storage Well Royalties	0	95,851	95,851	0	0	95,851
38	830	Maintenance Supervision & Engineering	31,661	298	31,959	0	0	31,959
39	831	Maintenance of Structures & Improvements	104,530	65,889	170,419	0	0	170,419
40	832	Maintenance of Reservoirs & Wells	69,135	457,929	527,063	0	0	527,063
41	833	Maintenance of Lines	276,015	100,089	376,104	0	0	376,104
42	834	Maintenance of Compressor Station Equipment	57,423	12,476	69,899	0	0	69,899
43	835	Maint of Measuring & Regulating Station Exp	31,070	20,356	51,426	0	0	51,426
44	836	Maintenance of Purification Equipment	0	0	0	0	0	0
45	837	Maintenance of Other Equipment	235,242	54,249	289,490	0	0	289,490
46	840	Operation Supervisor & Engineering	0	15	15	0	0	15
47	841	Operation Labor & Expenses	0	342	342	0	0	342
48	842.1	Fuel	0	245	245	0	0	245
49	843.2	Maintenance of Structures & Improvements	0	0	0	0	0	0
49		Total Natural Gas Storage Expenses	\$2,172,061	\$1,109,580	\$3,281,641	\$0	\$0	\$3,281,641
<b>Distribution Operation Expense</b>								
50	870	Operation, Supervision and Engineering	\$2,855,204	\$207,121	\$3,062,325	\$0	\$0	\$3,062,325
51	871	Distribution and Load Dispatching	514,346	2,883	517,229	0	0	517,229
52	874	Mains and Service Expenses	4,880,218	8,845,342	13,725,560	0	838,739	14,564,298
53	875	Distributing Regulating Station Expenses	855,446	84,538	939,984	0	0	939,984
54	876	Measuring and Regulating Station Exp-Industrial	0	110	110	0	0	110
55	877	Measuring and Regulating Station Exp-City Gate	8,377	30,605	38,982	0	0	38,982
56	878	Meter and House Regulator Expenses	7,307,016	1,576,885	8,883,902	0	0	8,883,902
57	879	Customer Installation Expenses	4,715,264	290,758	5,006,022	0	0	5,006,022
58	880	Other Expenses	2,329,942	1,153,544	3,483,486	0	0	3,483,486
59	881	Rents	0	0	0	0	0	0
60		Total Operation Expense	\$23,465,813	\$12,191,786	\$35,657,600	\$0	\$838,739	\$36,496,338
<b>Distribution Maintenance Expense</b>								
61	885	Maintenance Supervision and Engineering	\$1,894,388	\$84,268	\$1,978,656	\$0	\$0	\$1,978,656
62	886	Maintenance of Structures and Improvements	993,702	586,878	1,580,580	0	0	1,580,580
63	887	Maintenance of Mains	7,856,325	2,245,577	10,101,901	0	0	10,101,901
64	889	Maint. of Measuring and Regulating Eq-General	504,533	136,882	641,415	0	0	641,415
65	890	Maint. of Measuring and Regulating Eq-Industrial	(1,402)	292	(1,110)	0	0	(1,110)
66	891	Maint. of Measuring and Regulating Eq-City Gate	(7,635)	374	(7,260)	0	0	(7,260)
67	892	Maintenance of Services	3,612,457	326,754	3,939,211	0	0	3,939,211
68	893	Maintenance of Meters and House Regulators	996,929	338,488	1,335,417	0	0	1,335,417
69	894	Maintenance of Other Equipment	47,850	6,519	54,369	0	0	54,369
70		Total Maintenance Expenses	\$15,897,147	\$3,726,032	\$19,623,179	\$0	\$0	\$19,623,179
71		Total Distribution Expense	\$39,362,960	\$15,917,819	\$55,280,779	\$0	\$838,739	\$56,119,517

Spire Missouri East  
 Twelve Months Ended September 30, 2024

Distribution of Revenue and Expense Adjustments by Account No.

Line No.	Main Acct.	Description	Test Year Labor	Test Year Non Labor	Test Year Total	Adjustments Labor	Adjustments Non Labor	Test Year As Adjusted
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
<b>Customer Accounts Expense</b>								
72	901	Supervision	\$0	\$0	\$0	\$0	\$0	\$0
73	902	Meter Reading Expense	134,854	2,321,011	2,455,865	0	0	2,455,865
74	903	Customer Records and Collection Expense	6,756,493	13,371,207	20,127,700	0	(1,248,121)	18,879,579
75	904	Uncollectible Accounts	0	6,980,751	6,980,751	0	(837,830)	6,142,921
76	905	Miscellaneous Customer Accounts Expense	43,029	6,077	49,105	0	0	49,105
77		Total Customer Accounts Expenses	\$6,934,376	\$22,679,045	\$29,613,421	\$0	(\$2,085,951)	\$27,527,470
<b>Customer Service and Informational Expense</b>								
78	907	Supervision	\$0	\$0	\$0	\$0	\$0	\$0
79	908	Customer Assistance	200,741	5,518,670	5,719,411	0	3,572,240	9,291,651
80	909	Informational and Instructional Advertising Exp.	0	127,315	127,315	0	0	127,315
81		Total Cust. Service and Information Exp.	\$200,741	\$5,645,985	\$5,846,726	\$0	\$3,572,240	\$9,418,966
<b>Sales and Advertising Expense</b>								
82	911	Supervision	\$150,083	\$137,735	\$287,817	\$0	\$0	\$287,817
83	912	Demonstrating and Selling Expenses	384,670	1,024,545	1,409,216	0	0	1,409,216
84	913	Advertising Expenses	0	0	0	0	0	0
85	916	Miscellaneous Sales Expenses	0	0	0	0	0	0
86		Total Sales and Advertising Expenses	\$534,753	\$1,162,280	\$1,697,033	\$0	\$0	\$1,697,033
<b>Administrative and General Expense</b>								
87	920	Administrative and General Salaries	\$21,445,488	\$3,110,886	\$24,556,373	(\$184,779)	(\$1,857,156)	\$22,514,438
88	921	Office Supplies and Expenses	124,749	10,442,773	10,567,522	0	0	10,567,522
89	921	Office Supplies & Expenses - Non Alloc	0	(4,737,748)	(4,737,748)	0	0	(4,737,748)
90	922	Administrative Expenses Transferred	0	(6,486,378)	(6,486,378)	0	0	(6,486,378)
91	923	Outside Services Employed	0	6,933,112	6,933,112	0	0	6,933,112
92	924	Property Insurance	0	1,096,439	1,096,439	0	80,601	1,177,040
93	925	Injuries and Damages	0	6,944,553	6,944,553	0	618,848	7,563,401
94	926	Employee Pensions and Benefits	115,516	21,668,866	21,784,382	0	651,971	22,436,353
95	928	Regulatory Commission Expense	0	2,843,381	2,843,381	0	219,536	3,062,917
96	930	Miscellaneous General Expenses	0	1,858,700	1,858,700	0	0	1,858,700
97	931	Rents	0	2,135,800	2,135,800	0	(440,939)	1,694,861
98	932	Maintenance of General Plant	3,651	67,775	71,426	0	(13,447)	57,979
99		Total Administration and General Expense	\$21,689,404	\$45,878,158	\$67,567,562	(\$184,779)	(\$740,586)	\$66,642,197
100		Payroll Adjustment				13,035,794	0	13,035,794
101		<b>Total O &amp; M Expense</b>	\$71,083,397	\$542,698,359	\$613,781,756	\$12,851,015	(\$448,735,041)	\$177,897,731
102	403	Depreciation	0	88,949,717	88,949,717	0	25,166,173	\$114,115,890
103	404, 405	Amortization	0	14,019,896	14,019,896	0	7,197,051	21,216,947
104	431	Interest on Customer Deposits	0	4,359,614	4,359,614	0	(4,107,856)	251,758
105	408	Payroll Taxes (1***)	0	5,087,143	5,087,143	0	959,518	6,046,661
106	408	Property Taxes (2****)	0	22,906,291	22,906,291	0	41,553	22,947,844
107	408	Gross Receipts Tax (3300 + 4000)	0	46,741,723	46,741,723	0	(46,741,723)	0
108	408	Stipulation & Agreement	0	3,386,550	3,386,550	0	0	3,386,550
109	408	Taxes Other Than Income	\$0	\$78,121,707	\$78,121,707	\$0	(\$45,740,652)	\$32,381,055
110		<b>TOTAL EXPENSES</b>	\$71,083,397	\$728,149,293	\$799,232,691	\$12,851,015	(\$466,220,326)	\$345,863,380
111		<b>NET INCOME BEFORE TAXES</b>	(\$71,083,397)	\$153,128,945	\$82,045,547	(\$12,851,015)	(\$15,573,652)	\$53,620,880
112	409,410	Income Taxes	0	2,454,951	2,454,951	0	(6,776,455)	(4,321,504)
113		Excess ADIT Amortization	0	(4,415,485)	(4,415,485)	0	0	(4,415,485)
114		Note: per book & adjusted income tax computed on G-4						
115		<b>NET OPERATING INCOME</b>	(\$71,083,397)	\$155,089,479	\$84,006,081	(\$12,851,015)	(\$8,797,197)	\$62,357,869



Spire Missouri East  
 Twelve Months Ended September 30, 2024  
 Revenue Adjustments & Test Year Margins

Line No.	Description	Residential Gas Sales	SGS	LGS	LV, SL, LP, VF	Transportation	Service Charges and Other	Off-System Sales/Rent/Oil	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Test Year Revenue	\$ 624,708,594	\$ 94,070,146	\$ 118,063,709	\$ 4,479,283	\$ 15,149,114	\$ 6,802,824	\$ 16,638,381	\$ 879,912,051
2	Weather Normalization	26,904,763	3,192,620	2,515,890					32,613,273
3	Rate Switching Adjustments (SGS/LGS)		(136,952)	(413,934)					(550,885)
4	Customer Variance Adjustment	(4,281,254)							(4,281,254)
5	Conservation	-	-	-	-				-
6	Total Adjustments	22,623,509	3,055,668	2,101,956	-	-	-	-	27,781,134
7	As Adjusted Test Year Revenue	647,332,103	97,125,815	120,165,665	4,479,283	15,149,114	6,802,824	16,638,381	907,693,184
8	Less: GRT Revenue, PGA Revenue, and Misc. Adjustments	(336,761,394)	(59,380,501)	(91,398,619)	(3,617,791)	(1,334,117)		(16,037,858)	(508,530,280)
9	Test Year Margins	\$ 310,570,709	\$ 37,745,313	\$ 28,767,046	\$ 861,492	\$ 13,814,997	\$ 6,802,824	\$ 600,524	\$ 399,162,904
10	Total Adjustments to G	314,137,885	56,324,833	89,296,663	3,617,791	1,334,117	-	16,037,858	480,749,147

**Spire Missouri East**  
**Twelve Months Ended September 30, 2024**

**Depreciation Expense**

Line No.	Description (a)	Total As Adjusted (b)	Current Depreciation Rate (c)	Annualized Depreciation (d)	Proposed Rate (e)	Proforma Total Depreciation (f)
<u>INTANGIBLE PLANT</u>						
1	301 Organization	\$2,501	0.00%	\$0	0.00%	\$0
2	302 Franchises	8,484	0.00%	0	0.00%	0
3	Total Intangible Plant	<u>\$10,986</u>		<u>\$0</u>		<u>\$0</u>
<u>PRODUCTION PLANT</u>						
4	304 Land & Land Rights-Mfg Gas	\$119,929	0.00%			
5	305 Structures & Improvements-Mfg Gas	1,101,751	1.77%	\$19,501	2.09%	23,026.60
6	307 Other Power Equipment	33,139	1.91%	633	2.10%	695.92
7	311 Propane Equipment-Gas Ops	685,978	2.62%	17,973	0.00%	0.00
8	311.1 Propane Storage Cavern-Gas Ops	0	1.40%	0	0.00%	0.00
9	Total Production Plant	<u>\$1,940,798</u>		<u>\$38,107</u>		<u>\$23,723</u>
<u>UNDERGROUND STORAGE PLANT</u>						
10	350.1 Land	\$1,201,600	0.00%	0	0.00%	
11	350.2 Rights of Way	829,411	(see adj. G-3)		(see adj. G-3)	
12	351.2 Compression Station Structure	809,125	2.00%	16,182	2.20%	17,801
13	351.4 Other Structures	1,187,041	2.00%	23,741	2.20%	26,115
14	352 Wells	10,018,404	1.22%	122,225	1.60%	160,294
15	352.1 Storage Leaseholds & Rights	2,126,882	(see adj. G-3)		(see adj. G-3)	
16	352.2 Reservoirs	245,023	1.11%	2,720	1.11%	2,720
17	352.3 Non-Recoverable Natural Gas	9,663,559	1.11%	107,266	1.11%	107,266
18	352.4 Wells - Oil & Vent Gas	3,472,097	2.18%	75,692	2.18%	75,692
19	353 Lines	3,322,966	1.56%	51,838	1.79%	59,481
20	354 Compressor Station Equipment	2,828,869	2.00%	56,577	2.00%	56,577
21	355 Measuring & Regulating Equipment	10,950,026	1.91%	209,145	2.00%	219,001
22	356 Purification Equipment	554,962	2.20%	12,209	2.20%	12,209
23	357 Other Equipment	223,539	4.20%	9,389	3.50%	7,824
24	Total Underground Storage Plant	<u>\$47,433,504</u>		<u>\$686,984</u>		<u>\$744,979</u>
<u>OTHER STORAGE EQUIPMENT</u>						
25	360 Land & Land Rights	\$50,654	0.00%	0	0.00%	0
26	361 Structures & Improvements	4,850	0.00%	0	0.00%	0
27	362 Gas Holders	0	0.00%	0	0.00%	0
28	363.3 Compressor Equipment	0	0.00%	0	0.00%	0
29	Total Other Storage Equipment	<u>\$55,504</u>		<u>\$0</u>		<u>\$0</u>
<u>TRANSMISSION PLANT</u>						
30	365.2 Rights of Way - Transmission	\$41,153	0.00%	0		0
31	367 Mains - Transmission	2,013,840	2.00%	40,277	2.43%	48,936
32	371 Other Equipment - Transmission	9,294	2.10%	195	2.63%	244
33	Total Distribution Plant	<u>\$2,064,287</u>		<u>\$40,472</u>		<u>\$49,181</u>
<u>DISTRIBUTION PLANT</u>						
34	374 Land & Land Rights	\$2,929,031	0.00%	0	0.00%	0
35	374.2 Land Rights	\$3,689,324	(see adj. G-3)		(see adj. G-3)	
36	375.1 Str & Imp - District Meas & Reg	1,369,331	2.40%	32,864	2.20%	30,125
37	375.2 Str & Imp - Service Centers	21,404,835	2.40%	513,716	2.20%	470,906
38	375.21 Str & Imp - Leased Property	2,166,019	(see adj. G-3)		(see adj. G-3)	

**Spire Missouri East**  
**Twelve Months Ended September 30, 2024**

**Depreciation Expense**

Line No.	Description	Total As Adjusted	Current Depreciation Rate	Annualized Depreciation	Proposed Rate	Proforma Total Depreciation
	(a)	(b)	(c)	(d)	(e)	(f)
39	375.3 Str & Imp - Garage	204,776	2.40%	4,915	2.20%	4,505
40	375.4 Str & Imp - Other Small Structures	0	0.00%	0	0.00%	0
41	375.7 Struct & Impr - MoNat	68,379	2.40%	1,641	2.20%	1,504
42	376.1 Mains - Steel	260,345,162	2.00%	5,206,903	2.43%	6,326,387
43	376.2 Mains - Cast Iron	29,739,097	12.35%	3,672,778	19.00%	5,650,428
44	376.3 Mains - Plastic	883,172,156	1.87%	16,515,319	2.51%	22,167,621
45	378 Meas. & Reg. Station - General	13,186,292	3.11%	410,094	4.00%	527,452
46	379 Meas. & Reg. Station - City Gate	2,971,699	2.66%	79,047	3.00%	89,151
47	380.1 Services - Steel	41,144,398	4.50%	1,851,498	5.25%	2,160,081
48	380.2 Services - Plastic	1,069,199,176	3.96%	42,340,287	4.38%	46,830,924
49	381 Meters	67,629,079	2.77%	1,873,326	3.43%	2,319,677
50	381.1 Smart Meters	100,785,564	5.00%	5,039,278	5.00%	5,039,278
51	382.1 Smart Meter Installations	78,036,314	5.00%	3,901,816	5.00%	3,901,816
52	383 House Regulators	33,849,321	2.00%	676,986	2.00%	676,986
53	385 Commercial & Ind Meas & Reg Eq	60,350,590	2.44%	1,472,554	3.10%	1,870,868
54	386 Other Property - Customer Premises	5,304	2.73%	145	0.00%	0
55	387 Other Equipment	406,070	2.20%	8,934	2.20%	8,934
56	Total Distribution Plant	<u>\$2,672,651,918</u>		<u>\$83,602,101</u>		<u>\$98,076,645</u>
<b>GENERAL PLANT</b>						
57	389 Land	\$0	0.00%		0.00%	0
58	390.2 LH Improvements 700 & 800 Market	3,729,183	(see adj. G-3)		(see adj. G-3)	
59	390.3 Structures - Leased - St. Charles	81,528	(see adj. G-3)		(see adj. G-3)	
60	390.7 Structures - Gen Plant - Monat	98,590	2.73%	2,692	2.38%	2,346
61	390.71 Structures - Leased - Monat	147,052	(see adj. G-3)		(see adj. G-3)	
62	390.81 Structures - Leased - Franklin County	268,384	(see adj. G-3)		(see adj. G-3)	
63	391 Furniture & Fixtures	5,755,207	4.71%	271,070	4.81%	276,825
64	391.1 Data Processing Systems	16,198,102	5.47%	886,036	11.37%	1,841,724
65	391.2 Mechanical Office Equipment	267,281	12.12%	32,395	6.67%	17,828
66	391.3 Data Processing Software	7,147,569	(see adj. G-3)		(see adj. G-3)	
67	391.4 Data Processing Systems Equipment	3,128,816	9.89%	309,440	9.89%	309,440
68	391.5 Enterprise Software-EIMS	49,651,203	(see adj. G-3)		(see adj. G-3)	
69	391.95 Ent Software SS Alloc	41,486,246	(see adj. G-3)		(see adj. G-3)	
70	391.96 Ent Hardware SS Alloc	2,351,734	9.89%	232,587	10.00%	235,173
71	392.00 Transportation Eq - Sp Trucks	0	0.00%	0	0.00%	0
72	392.1 Transportation Eq - Automobiles	5,112,349	10.00%	511,235	11.43%	584,342
73	392.2 Transportation Eq - Trucks	41,137,767	7.69%	3,163,494	7.27%	2,990,716
74	393 Stores Equipment	325,165	2.16%	7,024	2.25%	7,316
75	394 Tools, Shop & Garage Equipment	33,141,123	3.62%	1,199,709	3.63%	1,203,023
76	394.5 Equip CNG Fuel Station	1,167,796	3.62%	42,274	3.63%	42,391
77	395 Laboratory Equipment	268,512	3.62%	9,720	3.47%	9,317
78	396 Power Operated Equipment	53,314,705	6.07%	3,236,203	6.15%	3,278,854
79	396.1 Power Operated Equipment - Trucks	23,748,847	6.07%	1,441,555	6.15%	1,460,554
80	397.0 Communication Equipment	14,192,374	5.81%	824,577	5.86%	831,673
81	397.1 Communication Equipment - AMR	16,624,220	13.33%	2,216,009	0.00%	0
82	398 Miscellaneous Equipment	4,010,595	4.58%	183,685	4.65%	186,493
83	Total General Plant	<u>\$323,354,352</u>		<u>\$14,569,703</u>		<u>\$13,278,016</u>
84	Total Original Cost Plant in Service	\$3,047,511,348		\$98,937,367		\$112,172,543
85	Less: Capitalized Depreciation to Clearing Accts					(\$5,906,950)

**Spire Missouri East  
Twelve Months Ended September 30, 2024**

**Depreciation Expense**

Line No.	Description	Total As Adjusted (b)	Current Depreciation Rate (c)	Annualized Depreciation (d)	Proposed Rate (e)	Proforma Total Depreciation (f)
	(a)					
86	Plus: CWIP/True-Up/Discrete Est Depr					<u>\$7,850,296</u>
87	Proforma Depreciation Expense					\$114,115,890
88	Less Test Year Depreciation Expense					<u>(\$88,949,717)</u>
89	Adjustment to Test Year - Acct. 403					<u><u>\$25,166,173</u></u>

**Spire Missouri East**  
**Twelve Months Ended September 30, 2024**  
**Amortization Expense**

Line No.	Description	Total Plant As Adjusted	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
<b>Leashold Improvements, Misc. Intangible Plant, and Software</b>										
1	(350.2 & 352.1) Storage Leaseholds & Rights	\$2,956,292	Varies by lease	\$2,161	\$25,935	Varies by lease	\$2,161	\$25,935	\$0	404.2
2	(374.2) Dist Land Rights	3,689,324	Varies by lease	4,085	49,024	Varies by lease	4,085	49,024	\$0	404.2
3	(375.21 & 390) Struct & Improv - Leased Property	8,645,598	Varies by lease	74,535	894,422	Varies by lease	44,417	533,001	(361,421)	404.3
4	(391.3) Data Processing Software	7,147,569	10.0	53,759	645,105	10.0	53,759	645,105	0	404.3
5	(391.5) Enterprise Software-EIMS	49,651,203	15.0	289,632	3,475,584	15.0	289,632	3,475,584	0	404.3
6	(391.95) -Ent Software SS Alloc	41,486,246	15.0	242,003	2,904,037	5.0	455,580	5,466,963	2,562,925	404.9
7	Sub Total	<u>\$113,576,232</u>		<u>\$666,176</u>	<u>\$7,994,107</u>		<u>\$849,634</u>	<u>\$10,195,612</u>	<u>\$2,201,505</u>	
<b>Other Regulatory Assets</b>										
		Unamortized Balance	Test Year Amortization Period (Yrs)	Mo Amort Amt	Proforma Amortization	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
8	Forest Park Property Sale	(1,099,717.67)	3.0	(\$85,366)	(\$1,024,394)	3.0	\$0	\$0	\$1,024,394	405
9	GU-2020-0376 Regulatory Asset	951,882.64	5.0	35,255	\$423,059	2.0	20,565	\$246,784	(\$176,276)	405
10	Overhead Regulatory Asset - Rate Base	10,022,643.98	15.0	63,035	\$756,426	15.0	63,035	\$756,426	\$0	405
11	Overhead Regulatory Asset - Non Rate Base	11,261,676.83	15.0	70,828	\$849,938	15.0	70,828	\$849,938	\$0	405
12	Diaphragm Meter Cost Recovery	63,331,581.89	-	0	\$0	15.0	351,842	\$4,222,105	\$4,222,105	404
13	St. Peters Lateral Asset – Non-Rate Base	5,286.61	3.0	2,375	\$28,497	NA	0	\$0	(\$28,497)	404.3
14	Transition Costs Asset – Rate Base	0.00	3.0	3,848	\$46,181	NA	0	\$0	(\$46,181)	405
15	Total Amortization to 404 & 405			<u>\$756,151</u>	<u>\$9,073,814</u>		<u>\$1,355,905</u>	<u>\$16,270,864</u>	<u>\$7,197,051</u>	
<b>Deferred Energy Efficiency and Low Income Program Costs</b>										
		Unamortized Balance	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
16	Deferred Energy Efficiency Cost Balance	34,254,481.91	10.0	233,688	\$2,804,256	5.0	\$570,908	\$6,850,896	\$4,046,640	908.0
17	Energy Affordability Program	2,950,765.65	3.0	88,926	\$1,067,114	3.0	\$81,966	\$983,589	(\$83,525)	908.0
18	PAYS - Rate Base	1,058,816.49	NA	0	\$0	5.0	\$17,647	\$211,763	\$211,763	908.0
19	Red Tag Program	181,211.02	3.0	4,235	\$50,815	3.0	\$5,034	\$60,404	\$9,589	908.0
20	Total Amortization to 908			<u>\$326,849</u>	<u>\$3,922,185</u>		<u>\$675,554</u>	<u>\$8,106,652</u>	<u>\$4,184,467</u>	
<b>Property Tax Related Trackers</b>										
		Unamortized Balance	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
21	Missouri Property Tax Tracker	6,582,688.94	NA	0	\$0	2.0	274,279	\$3,291,344	\$3,291,344	
22	Missouri Property Tax Remaining Balance	3,942,281.10	3.0	282,213	\$3,386,550	2.0	11,397	\$136,759	(\$3,249,791)	
23	Total Amortization to 408			<u>\$282,213</u>	<u>\$3,386,550</u>		<u>\$285,675</u>	<u>\$3,428,103</u>	<u>\$41,553</u>	408

**Spire Missouri East**  
**Twelve Months Ended September 30, 2024**  
**Income Tax Calculation**

Line No.	Description (a)	Percentage Rate (b)	Test Year Unadjusted (c)	Adjustments (d)	Test Year As Adjusted (e)
1	<b>NET INCOME BEFORE TAXES</b>		\$82,045,547	(\$28,424,667)	\$53,620,880
	ADD TO NET INCOME BEFORE TAXES				
2	Book Depreciation Expense		\$88,949,717	\$25,166,173	\$114,115,890
3	Uncertain Tax Position Adjustment		\$381,194	\$0	\$381,194
4	Other Misc. Non-Deductible Expenses		\$0	\$0	\$0
5	Meals & Entertainment		\$475,290	\$0	\$475,290
6	<b>TOTAL ADD TO NET INCOME BEFORE TAXES</b>		<u>\$89,806,201</u>	<u>\$25,166,173</u>	<u>\$114,972,374</u>
	SUBT. FROM NET INC. BEFORE TAXES				
7	Interest Expense calculated	1.91%	\$42,302,887	\$0	\$42,302,887
8	Tax Straight-Line Depreciation		\$88,949,717	\$25,166,173	\$114,115,890
9	Excess Tax Depreciation		\$19,527,027	\$0	\$19,527,027
10	Admin & General Nondeductible		\$0	\$0	\$0
11	ESOP		\$1,020,754	\$0	\$1,020,754
12	Depreciation 263A		\$9,753,770	\$0	\$9,753,770
13	<b>TOTAL SUBT. FROM NET INC. BEFORE TAXES</b>		<u>\$161,554,155</u>	<u>\$25,166,173</u>	<u>\$186,720,328</u>
14	<b>NET TAXABLE INCOME</b>		\$10,297,593	(\$28,424,667)	-\$18,127,074
15	<b>TOTAL SUMMARY OF CURRENT INCOME TAX</b>	23.84%	\$2,454,951	(\$6,776,455)	-\$4,321,504
	DEFERRED INCOME TAXES				
16	Deferred Income Taxes - Def. Inc. Tax.		\$4,655,253	\$0	\$4,655,253
17	Amortization of Deferred ITC		-\$167,867	\$0	-\$167,867
18	Amortization of Protected Excess ADIT (TCJA)		-\$912,112	\$0	-\$912,112
19	Amortization of Unprotected Excess ADIT (TCJA)		-\$6,688,356	\$0	-\$6,688,356
20	Amortization of Protected Excess ADIT (MO)		\$0	\$0	\$0
21	Amortization of Unprotected Excess ADIT (MO)		-\$1,302,403	\$0	-\$1,302,403
22	<b>TOTAL DEFERRED INCOME TAXES</b>		<u>-\$4,415,485</u>	<u>\$0</u>	<u>-\$4,415,485</u>
23	<b>TOTAL INCOME TAX</b>		<u><u>-\$1,960,534</u></u>	<u><u>-\$6,776,455</u></u>	<u><u>-\$8,736,989</u></u>

**Spire Missouri West  
September 30, 2024  
Revenue Deficiency**

Line No.	Description (a)	Ref. (b)	(c)
1	Rate Base	B	\$2,175,612,620
2	Rate of Return	E	7.689%
3	<b>Required Return</b>		<b>\$167,282,854</b>
4	Adjusted Test Year Net Operating Income	G	54,393,399
5	<b>Earnings Deficiency</b>		\$112,889,455
6	Tax Gross-Up Factor		1.31303
7	<b>Total Revenue Deficiency</b>		<b>\$148,226,797</b>
8	Allowance for Known and Measurable Changes/ True-up Estimate		
9	<b>Total Revenue Deficiency</b>		<b>\$148,226,797</b>

**Spire Missouri West  
September 30, 2024  
Rate Base**

Line No.	Description	Reference	Test Year Amounts Non-adjusted	Adjustments	September 30, 2024 Amount As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)	(f)
1	<b>Plant in Service</b>	C	2,533,512,363	73,217,382	\$2,606,729,745	
2	True Up Estimate	C	0	307,761,095	307,761,095	
3	Gross Plant In Service		2,533,512,363	380,978,477	2,914,490,840	
4	Less Accumulated Depreciation Reserve	D	654,778,490	79,090,761	733,869,251	
5	Net Plant in Service		1,878,733,873	301,887,716	2,180,621,590	
6	<b>Add to Net Plant in Service</b>					
7	Cash Working Capital before Offsets	B-1	26,033,769	0	26,033,769	
8	Natural Gas Inventory	B-2	49,691,924	0	49,691,924	
9	Propane Inventory	B-2	0	0	0	
10	Materials and Supplies	B-2	15,838,307	0	15,838,307	
11	Prepayments	B-2	6,205,457	0	6,205,457	
12	Insulation Financing / Energy Wise		2,851,921	0	2,851,921	
13	Energy Affordability		2,394,526	0	2,394,526	
14	Prepaid Pension		0	0	0	
15	OPEB		0	0	0	
16	Energy Efficiency Program		24,665,954	0	24,665,954	
17	PAYS - Billed		1,060,717	0	1,060,717	
18	Transition Costs		0	0	0	
19	Property Tax Tracker		17,095,737	0	17,095,737	
20	Overhead Deferral		5,261,147	0	5,261,147	
21	Total Add to Net Plant in Service		151,099,460	0	151,099,460	
22	<b>Subtractions from Net Plant</b>					
23	Tax Offset (Federal, State & City)	B-1	(10,013,285)	0	(10,013,285)	
24	Interest Expense Offset	B-1	(3,797,785)	0	(3,797,785)	
25	Customer Deposits	B-2	3,263,433	0	3,263,433	
26	Customer Advances	B-2	1,733,327	0	1,733,327	
27	Pension Liability		8,866,636	0	8,866,636	
28	OPEB Liability		755,694	0	755,694	
29	Deferred Income Taxes - Other ( Net of AMT)	Tax Detail	147,791,270	0	147,791,270	
30	Forest Park Relocation - Regulatory Liability		0	0	0	
31	Excess ADIT - TCJA	Tax Detail	3,857,109	0	3,857,109	
32	Excess ADIT - MO	Tax Detail	3,652,030	0	3,652,030	
33	Merger Rate Base Offset		3,615,526	(3,615,526)	0	B Adj 3
34	Total Subtraction from Net Plant in Service		159,723,956	(3,615,526)	156,108,430	
35	<b>Total Rate Base</b>		1,870,109,378	305,503,242	2,175,612,620	



**Spire Missouri East**  
**Test Year Ended September 30, 2024**  
**Summary of Cash Working Capital**

Line #	Description (a)	Working Capital Requirement* (b)
1	<b>Cash Working Capital before Offsets</b>	\$26,033,769
	<b>Offset from Rate Base</b>	
2	Tax Offset (Federal, State & City)	(10,013,285)
3	Interest Expense Offset	(3,797,785)
4	<b>Total Offset from Rate Base</b>	<u>(13,811,070)</u>
5	<b>Total Cash Working Capital Required</b>	<u><u>\$12,222,699</u></u>

\*See the cash working capital details from Tim Lyon's Schedule.

Spire Missouri West  
September 30, 2024  
Rate Base Items with 13 Month Average Balances

Line No.	Month	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	Total*	Average*
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
<i>Additions to Net Plant In Service</i>																
1	Natural Gas Inventory	\$51,333,126	\$57,664,297	\$59,176,979	\$56,237,746	\$42,136,321	\$43,661,408	\$43,956,406	\$44,992,189	\$46,157,559	\$49,439,380	\$50,881,672	\$50,827,169	\$51,010,794	\$596,303,086	\$49,691,924
2	Propane Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Materials & Supplies	15,998,836	16,025,047	15,954,180	15,882,250	16,158,761	15,403,035	15,178,443	15,691,714	15,759,463	15,683,610	16,069,843	16,209,270	16,089,288	190,059,679	15,838,307
4	Prepayments	5,528,894	5,611,864	4,656,540	4,323,289	4,039,270	3,236,950	2,330,921	10,725,056	9,754,306	8,726,458	8,164,337	7,114,281	6,035,536	74,465,488	6,205,457
<i>Subtractions from Net Plant in Service</i>																
5	Customer Deposits	3,051,428	3,198,078	3,191,362	3,212,658	3,229,827	3,234,590	3,291,418	3,308,178	3,298,161	3,301,768	3,307,548	3,354,107	3,415,579	39,161,200	3,263,433
6	Customer Advances	3,540,772	2,790,666	2,840,881	1,472,892	1,474,697	1,479,422	1,475,129	1,463,731	1,366,306	1,366,306	1,319,803	1,319,803	1,319,803	20,799,923	1,733,327
7	Interest Expense on Customer Deposits (9.5%)															310,026

\*The total uses 1/2 of the first and last month. The average divides the total by 12 months.

**Spire Missouri West  
September 30, 2024  
Plant in Service**

Line No.	Description	Total Plant Balance	Plant Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
<u>INTANGIBLE PLANT</u>					
1	301 Organization	\$15,600	\$0	\$15,600	
2	302 Franchises	13,823	0	13,823	
3	303 MGE Website Enhancements	0	0	0	
4	Total Intangible Plant	<u>\$29,423</u>	<u>\$0</u>	<u>\$29,423</u>	
<u>PRODUCTION PLANT</u>					
5	304 Land & Land Rights-Mfg Gas	\$0	\$0	\$0	
6	305 Structures & Improvements-Mfg Gas	0	\$0	0	
7	307 Other Power Equipment	0	0	0	
8	311 Propane Equipment-Gas Ops	0	0	0	
9	311.1 Propane Storage Cavern-Gas Ops	0	0	0	
10	Total Production Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>UNDERGROUND STORAGE PLANT</u>					
11	350.1 Land	\$0	\$0	\$0	
12	350.2 Rights of Way	0	0	0	
13	351.2 Compression Station Structure	0	0	0	
14	351.4 Other Structures	0	0	0	
15	352 Wells	0	0	0	
16	352.1 Storage Leaseholds & Rights	0	0	0	
17	352.2 Reservoirs	0	0	0	
18	352.3 Non-Recoverable Natural Gas	0	0	0	
19	352.4 Wells - Oil & Vent Gas	0	0	0	
20	353 Lines	0	0	0	
21	354 Compressor Station Equipment	0	0	0	
22	355 Measuring & Regulating Equipment	0	0	0	
23	356 Purification Equipment	0	0	0	
24	357 Other Equipment	0	0	0	
25	Total Underground Storage Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>OTHER STORAGE EQUIPMENT</u>					
26	360 Land & Land Rights	\$0	\$0	\$0	
27	361 Structures & Improvements	0	0	0	
28	362 Gas Holders	0	0	0	
29	363.3 Compressor Equipment	0	0	0	
30	Total Other Storage Equipment	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>TRANSMISSION PLANT</u>					
31	365.2 Rights of Way - Transmission	\$0	\$0	\$0	
32	367 Mains - Transmission	0	0	0	
33	371 Other Equipment - Transmission	0	0	0	
34	Total Transmission Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>DISTRIBUTION PLANT</u>					
35	374 Land & Land Rights	\$703,126	\$0	\$703,126	
36	374.2 Land Rights	\$4,223,915	0	\$4,223,915	
37	375.1 Str & Imp - District Meas & Reg	18,608,234	0	18,608,234	
38	375.2 Str & Imp - Service Centers	0	0	0	
39	375.21 Str & Imp - Leased Property	0	0	0	
40	375.3 Str & Imp - Garage	0	0	0	
41	375.7 Struct & Impr - MoNat	0	0	0	
42	376.1 Mains - Steel	385,768,991	0	385,768,991	
43	376.101 Mains - Steel Transmission - MGE	0	0	0	
44	376.2 Mains - Cast Iron	36,108,427	0	36,108,427	

**Spire Missouri West  
September 30, 2024  
Plant in Service**

Line No.	Description	Total Plant Balance	Plant Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
45	376.3 Mains - Plastic	1,045,386,555	57,100	1,045,443,655	C D Adj 7
46	378 Meas. & Reg. Station - General	18,849,016	0	18,849,016	
47	379 Meas. & Reg. Station - City Gate	6,952,558	0	6,952,558	
48	380.1 Services - Steel	8,864,622	0	8,864,622	
49	380.2 Services - Plastic	583,219,729	0	583,219,729	
50	381 Meters	43,850,457	0	43,850,457	
51	381.1 Smart Meters	59,300,546	0	59,300,546	
52	382.0 Meters Installation - Dist Plant	104,860,684	0	104,860,684	
53	382.1 Smart Meter Installations	33,671,908	0	33,671,908	
54	383 House Regulators	21,327,251	0	21,327,251	
55	385 Commercial & Ind Meas & Reg Eq	6,235,205	0	6,235,205	
56	386 Other Property - Customer Premises	0	0	0	
57	387 Other Equipment	0	0	0	
58	Total Distribution Plant	<u>\$2,377,931,225</u>	<u>\$57,100</u>	<u>\$2,377,988,325</u>	
<u>GENERAL PLANT</u>					
59	389 Land	\$1,058,065	\$0	\$1,058,065	
60	390.7 Structures & Improvements - GO	774,476	0	774,476	
61	390.2 LH Improvements 700 Market	0	0	0	
62	390.3 Structures - Leased - St. Charles	0	0	0	
63	390.7 Structures - Gen Plant - Monat	0	0	0	
64	390.71 Structures - Leased - Monat	0	0	0	
65	390.81 Structures - Leased - Franklin County	0	0	0	
66	391 Furniture & Fixtures	2,936,818	0	2,936,818	
67	391.1 Data Processing Systems	2,942,258	0	2,942,258	
68	391.2 Mechanical Office Equipment	108,028	0	108,028	
69	391.3 Data Processing Software	1,094,853	0	1,094,853	
70	391.4 Data Processing Systems Equipment	104,353	0	104,353	
71	391.5 Enterprise Software-EIMS	0	73,160,282	73,160,282	C D Adj 3
72	391.95 Ent Software SS Alloc	30,572,401	0	30,572,401	
73	391.96 Ent Hardware SS Alloc	1,459,950	0	1,459,950	
74	392 Transportation - Sp Trucks	0	0	0	
75	392.1 Transportation Eq - Automobiles	3,352,714	0	3,352,714	
76	392.2 Transportation Eq - Trucks	33,325,668	0	33,325,668	
77	393 Stores Equipment	630,185	0	630,185	
78	394 Tools, Shop & Garage Equipment	15,011,533	0	15,011,533	
79	394.5 Equip CNG Fuel Station	0	0	0	
80	395 Laboratory Equipment	0	0	0	
81	396 Power Operated Equipment	17,971,265	0	17,971,265	
82	396.1 Power Operated Equipment - Trucks	0	0	0	
83	397.0 Communication Equipment	6,264,699	0	6,264,699	
84	397.1 Communication Equipment - AMR	35,842,340	0	35,842,340	
85	398 Miscellaneous Equipment	2,102,106	0	2,102,106	
86	Total General Plant	<u>\$155,551,715</u>	<u>\$73,160,282</u>	<u>\$228,711,997</u>	
87	Total Original Cost Plant in Service	\$2,533,512,363	\$73,217,382	\$2,606,729,745	
88	Estimated CWIP/True-up/Discrete Activity	0	307,761,095	307,761,095	C D Adj 1
89	Accumulated Depreciation and Amortization	<u>(654,778,490)</u>	<u>(79,090,761)</u>	<u>(733,869,251)</u>	
90	Net Plant In Service	<u>\$1,878,733,873</u>	<u>\$301,887,716</u>	<u>\$2,180,621,590</u>	

**Spire Missouri East  
September 30, 2024  
Accumulated Depreciation Reserve**

Line No.	Description	Total Reserve	Reserve Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
<u>INTANGIBLE PLANT</u>					
1	301 Organization	\$0	\$0	\$0	
2	302 Franchises	0	0	0	
3	303 MGE Website Enhancements	0	0	0	
4	Total Intangible Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>PRODUCTION PLANT</u>					
5	304 Land & Land Rights-Mfg Gas	\$0	\$0	\$0	
6	305 Structures & Improvements-Mfg Gas	0	0	0	
7	307 Other Power Equipment	0	0	0	
8	311 Propane Equipment-Gas Ops	0	0	0	
9	311.1 Propane Storage Cavern-Gas Ops	0	0	0	
10	Total Production Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>UNDERGROUND STORAGE PLANT</u>					
11	350.1 Land	\$0	\$0	\$0	
12	350.2 Rights of Way	0	0	0	
13	351.2 Compression Station Structure	0	0	0	
14	351.4 Other Structures	0	0	0	
15	352 Wells	0	0	0	
16	352.1 Storage Leaseholds & Rights	0	0	0	
17	352.2 Reservoirs	0	0	0	
18	352.3 Non-Recoverable Natural Gas	0	0	0	
19	352.4 Wells - Oil & Vent Gas	0	0	0	
20	353 Lines	0	0	0	
21	354 Compressor Station Equipment	0	0	0	
22	355 Measuring & Regulating Equipment	0	0	0	
23	356 Purification Equipment	0	0	0	
24	357 Other Equipment	0	0	0	
25	Total Underground Storage Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>OTHER STORAGE EQUIPMENT</u>					
26	360 Land & Land Rights	\$0	\$0	\$0	
27	361 Structures & Improvements	0	0	0	
28	362 Gas Holders	0	0	0	
29	363.3 Compressor Equipment	0	0	0	
30	Total Other Storage Equipment	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>TRANSMISSION PLANT</u>					
31	365.2 Rights of Way - Transmission	\$0	\$0	\$0	
32	367 Mains - Transmission	0	0	0	
33	371 Other Equipment - Transmission	0	0	0	
34	Total Transmission Plant	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
<u>DISTRIBUTION PLANT</u>					
35	374 Land & Land Rights	\$0	\$0	\$0	
36	374.2 Land Rights	\$1,423,757	0	\$1,423,757	
37	375.1 Str & Imp - District Meas & Reg	3,387,062	0	3,387,062	
38	375.2 Str & Imp - Service Centers	0	0	0	
39	375.21 Str & Imp - Leased Property	0	0	0	
40	375.3 Str & Imp - Garage	0	0	0	
41	375.7 Struct & Impr - MoNat	0	0	0	
42	376.1 Mains - Steel	94,115,781	0	94,115,781	
43	376.101 Mains - Steel Transmission - MGE	0	0	0	
44	376.2 Mains - Cast Iron	11,624,461	0	11,624,461	

**Spire Missouri East**  
**September 30, 2024**  
**Accumulated Depreciation Reserve**

Line No.	Description	Total Reserve	Reserve Adjustments	Total As Adjusted	Adj Ref
	(a)	(b)	(c)	(d)	(e)
45	376.3 Mains - Plastic	141,348,427	0	141,348,427	
46	378 Meas. & Reg. Station - General	8,781,237	0	8,781,237	
47	379 Meas. & Reg. Station - City Gate	2,860,166	0	2,860,166	
48	380.1 Services - Steel	3,670,659	0	3,670,659	
49	380.2 Services - Plastic	262,179,497	0	262,179,497	
50	381 Meters	(2,257,143)	0	(2,257,143)	
51	381 Smart Meters	8,054,460	0	8,054,460	
52	382.0 Meters Installation - Dist Plant	54,687,869	0	54,687,869	
53	382.1 Smart Meter Installations	3,620,633	0	3,620,633	
54	383 House Regulators	8,657,574	0	8,657,574	
55	385 Commercial & Ind Meas & Reg Eq	837,437	0	837,437	
56	386 Other Property - Customer Premises	0	0	0	
57	387 Other Equipment	0	0	0	
58	Total Distribution Plant	<u>\$602,991,877</u>	<u>\$0</u>	<u>\$602,991,877</u>	
	<u>GENERAL PLANT</u>				
59	389 Land	\$0	\$0	\$0	
60	390.7 Structures & Improvements - GO	307,125	0	307,125	
61	390.2 LH Improvements 700 Market	0	0	0	
62	390.3 Structures - Leased - St. Charles	0	0	0	
63	390.7 Structures - Gen Plant - Monat	0	0	0	
64	390.71 Structures - Leased - Monat	0	0	0	
65	390.81 Structures - Leased - Franklin County	0	0	0	
66	391 Furniture & Fixtures	1,407,586	0	1,407,586	
67	391.1 Data Processing Systems	(507,464)	0	(507,464)	
68	391.2 Mechanical Office Equipment	41,655	0	41,655	
69	391.3 Data Processing Software	686,534	0	686,534	
70	391.4 Data Processing Systems Equipment	53,150	0	53,150	
71	391.5 Enterprise Software-EIMS	0	0	0	
72	391.95 Ent Software SS Alloc	7,858,911	0	7,858,911	
73	391.96 Ent Hardware SS Alloc	23,467	0	23,467	
74	392 Transportation - Sp Trucks	0	0	0	
75	392.1 Transportation Eq - Automobiles	2,392,907	0	2,392,907	
76	392.2 Transportation Eq - Trucks	13,417,103	0	13,417,103	
77	393 Stores Equipment	344,994	0	344,994	
78	394 Tools, Shop & Garage Equipment	6,303,033	0	6,303,033	
79	394.5 Equip CNG Fuel Station	0	0	0	
80	395 Laboratory Equipment	0	0	0	
81	396 Power Operated Equipment	5,378,393	0	5,378,393	
82	396.1 Power Operated Equipment - Trucks	0	0	0	
83	397.0 Communication Equipment	2,288,209	0	2,288,209	
84	397.1 Communication Equipment - AMR	10,779,973	0	10,779,973	
85	398 Miscellaneous Equipment	1,011,037	0	1,011,037	
86	Total General Plant	<u>\$51,786,613</u>	<u>\$0</u>	<u>\$51,786,613</u>	
87	Total Plant Depreciation Reserve	\$654,778,490	\$0	\$654,778,490	
88					
89	Estimated RWIP/True-up/Discrete Activity		<u>79,090,761</u>	<u>79,090,761</u>	C D Adj 1
90	Net Plant In Service	<u>\$654,778,490</u>	<u>\$79,090,761</u>	<u>\$733,869,251</u>	

**Spire Missouri West  
Summary of Cost of Capital  
September 30, 2024**

Line No.	Description (a)	Ratio (b)	Cost Rate (c)	Composite Rate (d)	Pre-Tax (e)
1	Long-Term Debt	45.000%	4.254%	1.914%	1.914%
2	Short-Term Debt	0.000%	0.000%	0.000%	
3	Preferred Stock	0.000%	0.000%	0.000%	
4	Common Equity	55.000%	10.500%	<u>5.775%</u>	<u>7.583%</u>
5	Total	<u>100.000%</u>		<u>7.689%</u>	<u>9.497%</u>

**Spire Missouri West**  
**Twelve Months Ended September 30, 2024**  
**Distribution of Revenue and Expense Adjustments by Type**

Line No.	Description (a)	Test Year Labor (b)	Test Year Non Labor (c)	Test Year Total (d)	Adjustments Labor (e)	Adjustments Non Labor (f)	Test Year As Adjusted (g)
1	<b>TOTAL OPERATING REVENUE</b>	\$0	\$805,085,804	\$805,085,804	\$0	(\$492,285,384)	\$312,800,419
2	<b>TOTAL GAS SUPPLY EXPENSES</b>	0	435,914,767	435,914,767	0	(436,054,788)	(\$140,021)
3	<b>TOTAL NATURAL GAS STORAGE EXPENSE</b>	0	0	0	0	0	\$0
4	<b>TOTAL TRANSMISSION EXPENSES</b>	0	0	0	0	0	\$0
5	<b>TOTAL PRODUCTION EXPENSES</b>	0	0	0	0	0	\$0
6	<b>TOTAL DISTRIBUTION EXPENSES</b>	24,293,174	13,406,236	37,699,410	0	2,352,714	\$40,052,124
7	<b>TOTAL CUSTOMER ACCOUNTS EXPENSES</b>	8,171,630	22,619,050	30,790,680	0	(5,348,987)	\$25,441,693
8	<b>TOTAL CUSTOMER SERVICE &amp; INFO EXPENSES</b>	162,675	4,398,463	4,561,138	0	2,565,145	\$7,126,283
9	<b>TOTAL SALES EXPENSES</b>	534,655	552,357	1,087,012	0	0	\$1,087,012
10	<b>TOTAL ADMIN &amp; GENERAL EXPENSES</b>	15,689,330	34,084,782	49,774,112	(128,690)	(1,779,872)	\$47,865,551
11	<b>TOTAL PAYROLL ADJUSTMENT</b>	0	0	0	4,740,747	0	\$4,740,747
12	<b>TOTAL DEPRECIATION</b>	0	66,930,196	66,930,196	0	20,380,843	\$87,311,039
13	<b>TOTAL AMORTIZATION</b>	0	4,065,410	4,065,410	0	1,501,449	\$5,566,859
14	<b>TOTAL OTHER OPERATING EXPENSES</b>	0	79,889,140	79,889,140	0	(40,570,109)	\$39,319,031
15	<b>TOTAL OPERATING EXPENSE</b>	<u>48,851,465</u>	<u>661,860,402</u>	<u>710,711,866</u>	<u>4,612,058</u>	<u>(456,953,605)</u>	<u>258,370,319</u>
16	<b>NET INCOME BEFORE TAXES</b>	(48,851,465)	143,225,402	94,373,937	(4,612,058)	(35,331,779)	54,430,100
17	<b>TOTAL INCOME TAXES</b>	0	(7,671,264)	(7,671,264)	0	(9,522,630)	(\$17,193,894)
18	<b>TOTAL DEFERRED INCOME TAXES</b>	\$0	\$17,230,595	\$17,230,595	\$0	\$0	\$17,230,595
19	<b>NET OPERATING INCOME</b>	<u>(\$48,851,465)</u>	<u>\$133,666,071</u>	<u>\$84,814,606</u>	<u>(\$4,612,058)</u>	<u>(\$25,809,149)</u>	<u>\$54,393,399</u>

Note: per book & adjusted income tax computed on G-4



**Spire Missouri West**  
**Twelve Months Ended September 30, 2024**

**Distribution of Revenue and Expense Adjustments by Account No.**

Line No.	Main Acct.	Description	Test Year Labor (c)	Test Year Non Labor (d)	Test Year Total (e)	Adjustments Labor (f)	Adjustments Non Labor (g)	Test Year As Adjusted (h)
<b>OPERATING REVENUE</b>								
1	480	Residential	\$0	\$592,512,530	\$592,512,530	\$0	(\$349,173,689)	\$243,338,840
2	481	Small General Service	0	88,857,877	88,857,877	0	(60,895,096)	27,962,780
3	481	Large General Services	0	76,155,654	76,155,654	0	(59,538,147)	16,617,507
4	481	L.V. SL, LP, VF	0	9,862,657	9,862,657	0	(8,786,107)	1,076,550
5	487	Late Payment Charges	0	5,633,367	5,633,367	0	0	5,633,367
6	489	Transport	0	18,967,625	18,967,625	0	(1,099,194)	17,868,431
7	492	Incidental Gasoline and Oil Sales	0	0	0	0	0	0
8	493	Rent From Gas Property	0	0	0	0	0	0
9	495	Other Revenue	0	302,943	302,943	0	0	302,943
10	OSS	Off System and Incentive Revenue	0	12,793,151	12,793,151	0	(12,793,151)	0
11		Total Operating Revenue	<u>\$0</u>	<u>\$805,085,804</u>	<u>\$805,085,804</u>	<u>\$0</u>	<u>(\$492,285,384)</u>	<u>\$312,800,419</u>
<b>OPERATING &amp; MAINTENANCE EXPENSE</b>								
<b>Manufactured Gas Production Expense</b>								
12	710	Operation Supervisor & Engineering	\$0	\$0	\$0	\$0	\$0	\$0
13	712	Other Power Expenses	0	0	0	0	0	0
14	717	Liquefied Petroleum Gas Expenses	0	0	0	0	0	0
15	723	Fuel for Liquefied Petroleum Gas Process	0	0	0	0	0	0
16	728	Liquefied Petroleum Gas	0	0	0	0	0	0
17	735	Miscellaneous Production Expenses	0	0	0	0	0	0
18	740	Maintenance Supervision & Engineering	0	0	0	0	0	0
19	741	Maintenance of Structures & Improvements	0	0	0	0	0	0
20	742	Maintenance of Production Equipment	0	0	0	0	0	0
21		Total Manufactured Gas Production Expense	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Purchased Gas Expense</b>								
22	804	Purchased Gas Expense	\$0	\$436,054,788	\$436,054,788	\$0	(\$436,054,788)	\$0
23	808.1	Gas Withdrawn From Storage - Debit	0	0	0	0	0	0
24	810	Gas Used for Compressor Station Fuel - Credit	0	0	0	0	0	0
25	812	Gas Used for Other Utility Operations - Credit	0	(140,021)	(140,021)	0	0	(140,021)
26		Total Purchased Gas Expense	<u>\$0</u>	<u>\$435,914,767</u>	<u>\$435,914,767</u>	<u>\$0</u>	<u>(\$436,054,788)</u>	<u>(\$140,021)</u>
<b>Natural Gas Storage Expenses</b>								
27	814	Operation Supervisor & Engineering	\$0	\$0	\$0	\$0	\$0	\$0
28	815	Maps and Records	0	0	0	0	0	0
29	816	Wells Expenses	0	0	0	0	0	0
30	817	Line Expenses	0	0	0	0	0	0
31	818	Compressor Station Expenses	0	0	0	0	0	0
32	819	Compressor Station Fuel & Power	0	0	0	0	0	0
33	820	Measuring & Regulating Station Expenses	0	0	0	0	0	0
34	821	Purification Expenses	0	0	0	0	0	0
35	823	Gas Losses	0	0	0	0	0	0
36	824	Other Expenses	0	0	0	0	0	0
37	825	Storage Well Royalties	0	0	0	0	0	0
38	830	Maintenance Supervision & Engineering	0	0	0	0	0	0
39	831	Maintenance of Structures & Improvements	0	0	0	0	0	0
40	832	Maintenance of Reservoirs & Wells	0	0	0	0	0	0
41	833	Maintenance of Lines	0	0	0	0	0	0
42	834	Maintenance of Compressor Station Equipment	0	0	0	0	0	0
43	835	Maint of Measuring & Regulating Station Exp	0	0	0	0	0	0
44	836	Maintenance of Purification Equipment	0	0	0	0	0	0
45	837	Maintenance of Other Equipment	0	0	0	0	0	0
46	840	Operation Supervisor & Engineering	0	0	0	0	0	0
47	841	Operation Labor & Expenses	0	0	0	0	0	0
48	842.1	Fuel	0	0	0	0	0	0
49	843.2	Maintenance of Structures & Improvements	0	0	0	0	0	0
49		Total Natural Gas Storage Expenses	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Distribution Operation Expense</b>								
50	870	Operation, Supervision and Engineering	\$1,690,261	\$11,931	\$1,702,192	\$0	\$0	1,702,192
51	871	Distribution and Load Dispatching	469,233	2,478	471,711	0	0	471,711
52	874	Mains and Service Expenses	2,937,801	7,439,828	10,377,629	0	2,110,883	12,488,512
53	875	Distributing Regulating Station Expenses	4,798	96,545	101,343	0	0	101,343
54	876	Measuring and Regulating Station Exp-Industrial	0	0	0	0	0	0
55	877	Measuring and Regulating Station Exp-City Gate	0	0	0	0	0	0
56	878	Meter and House Regulator Expenses	4,467,964	(998,553)	3,469,411	0	131,830	3,601,241
57	879	Customer Installation Expenses	2,455,170	505,873	2,961,043	0	0	2,961,043
58	880	Other Expenses	1,489,100	672,156	2,161,256	0	0	2,161,256
59	881	Rents	0	39,738	39,738	0	0	39,738
60		Total Operation Expense	<u>\$13,514,327</u>	<u>\$7,769,996</u>	<u>\$21,284,323</u>	<u>\$0</u>	<u>\$2,242,714</u>	<u>\$23,527,036</u>
<b>Distribution Maintenance Expense</b>								
61	885	Maintenance Supervision and Engineering	\$1,096,329	\$9,976	\$1,106,305	\$0	\$0	\$1,106,305
62	886	Maintenance of Structures and Improvements	103,382	231,693	335,074	0	0	335,074
63	887	Maintenance of Mains	5,592,825	3,224,616	8,817,441	0	110,000	8,927,441
64	889	Maint. of Measuring and Regulating Eq-General	1,893,615	899,964	2,793,579	0	0	2,793,579
65	890	Maint. of Measuring and Regulating Eq-Industrial	(13,929)	4,951	(8,978)	0	0	(8,978)
66	891	Maint. of Measuring and Regulating Eq-City Gate	58,834	38,400	97,234	0	0	97,234
67	892	Maintenance of Services	1,588,597	462,314	2,050,910	0	0	2,050,910
68	893	Maintenance of Meters and House Regulators	459,194	764,329	1,223,523	0	0	1,223,523
69	894	Maintenance of Other Equipment	0	0	0	0	0	0
70		Total Maintenance Expenses	<u>\$10,778,847</u>	<u>\$5,636,240</u>	<u>\$16,415,088</u>	<u>\$0</u>	<u>\$110,000</u>	<u>\$16,525,088</u>
71		Total Distribution Expense	<u>\$24,293,174</u>	<u>\$13,406,236</u>	<u>\$37,699,410</u>	<u>\$0</u>	<u>\$2,352,714</u>	<u>\$40,052,124</u>

**Spire Missouri West**  
**Twelve Months Ended September 30, 2024**

**Distribution of Revenue and Expense Adjustments by Account No.**

Line No.	Main Acct.	Description	Test Year Labor (c)	Test Year Non Labor (d)	Test Year Total (e)	Adjustments Labor (f)	Adjustments Non Labor (g)	Test Year As Adjusted (h)
<b>Customer Accounts Expense</b>								
72	901	Supervision	\$0	\$0	\$0	\$0	\$0	\$0
73	902	Meter Reading Expense	2,619,152	591,096	3,210,248	0	0	3,210,248
74	903	Customer Records and Collection Expense	5,515,239	10,008,912	15,524,152	0	(715,703)	14,808,449
75	904	Uncollectible Accounts	0	12,013,245	12,013,245	0	(4,633,285)	7,379,960
76	905	Miscellaneous Customer Accounts Expense	37,239	5,797	43,036	0	0	43,036
77		Total Customer Accounts Expenses	<u>\$8,171,630</u>	<u>\$22,619,050</u>	<u>\$30,790,680</u>	<u>\$0</u>	<u>(\$5,348,987)</u>	<u>\$25,441,693</u>
<b>Customer Service and Informational Expense</b>								
78	907	Supervision	\$0	\$0	\$0	\$0	\$0	\$0
79	908	Customer Assistance	162,675	4,384,218	4,546,893	0	2,565,145	7,112,038
80	909	Informational and Instructional Advertising Exp.	0	14,245	14,245	0	0	14,245
81		Total Cust. Service and Information Exp.	<u>\$162,675</u>	<u>\$4,398,463</u>	<u>\$4,561,138</u>	<u>\$0</u>	<u>\$2,565,145</u>	<u>\$7,126,283</u>
<b>Sales and Advertising Expense</b>								
82	911	Supervision	\$121,623	\$111,509	\$233,132	\$0	\$0	\$233,132
83	912	Demonstrating and Selling Expenses	413,032	440,657	853,689	0	0	853,689
84	913	Advertising Expenses	0	0	0	0	0	0
85	916	Miscellaneous Sales Expenses	0	191	191	0	0	191
86		Total Sales and Advertising Expenses	<u>\$534,655</u>	<u>\$552,357</u>	<u>\$1,087,012</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,087,012</u>
<b>Administrative and General Expense</b>								
87	920	Administrative and General Salaries	\$15,646,131	\$2,116,784	\$17,762,915	(\$128,690)	(\$1,298,065)	\$16,336,160
88	921	Office Supplies and Expenses	6,797	6,882,447	6,889,244	0	0	6,889,244
89	921	Office Supplies & Expenses - Non Alloc	0	4,737,748	4,737,748	0	0	4,737,748
90	922	Administrative Expenses Transferred	0	(4,298,430)	(4,298,430)	0	0	(4,298,430)
91	923	Outside Services Employed	0	3,724,137	3,724,137	0	0	3,724,137
92	924	Property Insurance	0	811,139	811,139	0	59,628	870,767
93	925	Injuries and Damages	0	4,116,925	4,116,925	0	658,330	4,775,255
94	926	Employee Pensions and Benefits	36,402	11,480,560	11,516,962	0	(1,071,906)	10,445,056
95	928	Regulatory Commission Expense	0	1,815,908	1,815,908	0	166,210	1,982,118
96	930	Miscellaneous General Expenses	0	1,407,278	1,407,278	0	0	1,407,278
97	931	Rents	0	1,252,540	1,252,540	0	(285,366)	967,175
98	932	Maintenance of General Plant	0	37,746	37,746	0	(6,703)	29,043
99		Total Administration and General Expense	<u>\$15,689,330</u>	<u>\$34,084,782</u>	<u>\$49,774,112</u>	<u>(\$128,690)</u>	<u>(\$1,779,872)</u>	<u>\$47,865,551</u>
100		Payroll Adjustment				4,740,747	0	4,740,747
101		<b>Total O &amp; M Expense</b>	<u>\$48,851,465</u>	<u>\$510,975,655</u>	<u>\$559,827,120</u>	<u>\$4,612,058</u>	<u>(\$438,265,789)</u>	<u>\$126,173,389</u>
102	403	Depreciation	0	66,930,196	66,930,196	0	20,380,843	\$87,311,039
103	404, 405	Amortization	0	4,065,410	4,065,410	0	1,501,449	5,566,859
104	431	Interest on Customer Deposits	0	327,825	327,825	0	(17,799)	310,026
105	408	Payroll Taxes (1***)	0	3,523,477	3,523,477	0	349,926	3,873,403
106	408	Property Taxes (2***)	0	26,412,084	26,412,084	0	5,415,721	31,827,804
107	408	Gross Receipts Tax (3300 + 4000)	0	46,317,956	46,317,956	0	(46,317,956)	0
108	408	Stipulation & Agreement	0	3,307,798	3,307,798	0	0	3,307,798
109	408	<b>Taxes Other Than Income</b>	<u>\$0</u>	<u>\$79,561,314</u>	<u>\$79,561,314</u>	<u>\$0</u>	<u>(\$40,552,309)</u>	<u>\$39,009,005</u>
110		<b>TOTAL EXPENSES</b>	<u>\$48,851,465</u>	<u>\$661,860,402</u>	<u>\$710,711,866</u>	<u>\$4,612,058</u>	<u>(\$456,953,605)</u>	<u>\$258,370,319</u>
111		<b>NET INCOME BEFORE TAXES</b>	<u>(\$48,851,465)</u>	<u>\$143,225,402</u>	<u>\$94,373,937</u>	<u>(\$4,612,058)</u>	<u>(\$35,331,779)</u>	<u>\$54,430,100</u>
112	409,410	Income Taxes	0	(7,671,264)	(7,671,264)	0	(9,522,630)	(17,193,894)
113		Excess ADIT Amortization	0	17,230,595	17,230,595	0	0	17,230,595
114		Note: per book & adjusted income tax computed on G-4						
115		<b>NET OPERATING INCOME</b>	<u>(\$48,851,465)</u>	<u>\$133,666,071</u>	<u>\$84,814,606</u>	<u>(\$4,612,058)</u>	<u>(\$25,809,149)</u>	<u>\$54,393,399</u>

**Spire Missouri West  
Twelve Months Ended September 30, 2024  
Revenue Adjustments & Test Year Margins**

Line No.	Description	Residential Gas Sales	SGS	LGS	LV, SL, LP, VF	Transportation	Service Charges and Other	Off-System Sales/Rent/Oil	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Test Year Revenue	\$ 592,512,530	\$ 88,857,877	\$ 76,155,654	\$ 9,862,657	\$ 18,967,625	\$ 5,633,367	\$ 12,793,151	\$ 804,782,860
2	Weather Normalization	14,040,242	1,283,033	949,357					16,272,632
3	Rate Switching Adjustments (SGS/LGS)		360,192	(1,096,279)					(736,088)
4	Customer Variance Adjustment	(4,273,412)							(4,273,412)
5	Negotiated Gas Service Rider*					89,300			89,300
6	Conservation	-	-	-	-				-
7	Total Adjustments	9,766,830	1,643,225	(146,922)	-	89,300	-	-	11,352,432
8	As Adjusted Test Year Revenue	602,279,360	90,501,101	76,008,732	9,862,657	19,056,925	5,633,367	12,793,151	816,135,293
9	Less: GRT Revenue, PGA Revenue, and Misc. Adjustments	(358,940,519)	(62,538,321)	(59,391,225)	(8,786,107)	(1,188,494)		(12,793,151)	(503,637,817)
10	Test Year Margins	\$ 243,338,840	\$ 27,962,780	\$ 16,617,507	\$ 1,076,550	\$ 17,868,431	\$ 5,633,367	\$ -	\$ 312,497,476
11	Total Adjustments to G	349,173,689	60,895,096	59,538,147	8,786,107	1,099,194	-	12,793,151	492,285,384

\*Denotes Discrete Adjustment

**Spire Missouri West**  
**Twelve Months Ended September 30, 2024**

**Depreciation Expense**

Line No.	Description (a)	Amount (b)	Current Depreciation Rate (c)	Annualized Depreciation (d)	Proposed Rate (e)	Proforma Total Depreciation (f)
<u>INTANGIBLE PLANT</u>						
1	301 Organization	\$15,600	0.00%	\$0	0.00%	\$0
2	302 Franchises	13,823	0.00%	0	0.00%	0
3	303 MGE Website Enhancements	0	0.00%	0	0.00%	0
4	Total Intangible Plant	<u>\$29,423</u>		<u>\$0</u>		<u>\$0</u>
<u>PRODUCTION PLANT</u>						
5	304 Land & Land Rights-Mfg Gas	\$0	0.00%			
6	305 Structures & Improvements-Mfg Gas	0	0.00%	\$0	0.00%	0.00
7	307 Other Power Equipment	0	0.00%	0	0.00%	0.00
8	311 Propane Equipment-Gas Ops	0	0.00%	0	0.00%	0.00
9	311.1 Propane Storage Cavern-Gas Ops	0	0.00%	0	0.00%	0.00
10	Total Production Plant	<u>\$0</u>		<u>\$0</u>		<u>\$0</u>
<u>UNDERGROUND STORAGE PLANT</u>						
11	350.1 Land	\$0	0.00%	0	0.00%	0
12	350.2 Rights of Way	0	0.00%	0	0.00%	0
13	351.2 Compression Station Structure	0	0.00%	0	0.00%	0
14	351.4 Other Structures	0	0.00%	0	0.00%	0
15	352 Wells	0	0.00%	0	0.00%	0
16	352.1 Storage Leaseholds & Rights	0	0.00%	0	0.00%	0
17	352.2 Reservoirs	0	0.00%	0	0.00%	0
18	352.3 Non-Recoverable Natural Gas	0	0.00%	0	0.00%	0
19	352.4 Wells - Oil & Vent Gas	0	0.00%	0	0.00%	0
20	353 Lines	0	0.00%	0	0.00%	0
21	354 Compressor Station Equipment	0	0.00%	0	0.00%	0
22	355 Measuring & Regulating Equipment	0	0.00%	0	0.00%	0
23	356 Purification Equipment	0	0.00%	0	0.00%	0
24	357 Other Equipment	0	0.00%	0	0.00%	0
25	Total Underground Storage Plant	<u>\$0</u>		<u>\$0</u>		<u>\$0</u>
<u>OTHER STORAGE EQUIPMENT</u>						
26	360 Land & Land Rights	\$0	0.00%	0	0.00%	
27	361 Structures & Improvements	0	0.00%	0	0.00%	
28	362 Gas Holders	0	0.00%	0	0.00%	
29	363.3 Compressor Equipment	0	0.00%	0	0.00%	
30	Total Other Storage Equipment	<u>\$0</u>		<u>\$0</u>		<u>\$0</u>
<u>TRANSMISSION PLANT</u>						
31	365.2 Rights of Way - Transmission	\$0	0.00%	0	0.00%	0
32	367 Mains - Transmission	0	0.00%	0	2.43%	0
33	371 Other Equipment - Transmission	0	0.00%	0	2.10%	0
34	Total Distribution Plant	<u>\$0</u>		<u>\$0</u>		<u>\$0</u>
<u>DISTRIBUTION PLANT</u>						
35	374 Land & Land Rights	\$703,126	0.00%	0	0.00%	0
36	374.2 Land Rights	\$4,223,915	1.33%	56,178	1.25%	52,799
37	375.1 Str & Imp - District Meas & Reg	18,608,234	2.40%	446,598	2.20%	409,381
38	375.2 Str & Imp - Service Centers	0	0.00%	0	0.00%	0
39	375.21 Str & Imp - Leased Property	0	0.00%	0	0.00%	0

**Spire Missouri West**  
**Twelve Months Ended September 30, 2024**

**Depreciation Expense**

Line No.	Description (a)	Amount (b)	Current Depreciation Rate (c)	Annualized Depreciation (d)	Proposed Rate (e)	Proforma Total Depreciation (f)
39	375.3 Str & Imp - Garage	0	0.00%	0	0.00%	0
40	375.4 Str & Imp - Other Small Structures	0	0.00%	0	0.00%	0
41	375.7 Struct & Impr - MoNat	0	0.00%	0	0.00%	0
42	376.1 Mains - Steel	385,768,991	2.00%	7,715,380	2.43%	9,374,186
43	376.101 Mains - Steel Transmission - MGE	0	2.00%	0	2.43%	0
44	376.2 Mains - Cast Iron	36,108,427	12.35%	4,459,391	11.23%	4,054,976
45	376.3 Mains - Plastic	1,045,443,655	1.87%	19,549,796	2.51%	26,240,636
46	378 Meas. & Reg. Station - General	18,849,016	3.11%	586,204	4.00%	753,961
47	379 Meas. & Reg. Station - City Gate	6,952,558	2.66%	184,938	3.00%	208,577
48	380.1 Services - Steel	8,864,622	4.50%	398,908	5.25%	465,393
49	380.2 Services - Plastic	583,219,729	3.96%	23,095,501	4.38%	25,545,024
50	381 Meters	43,850,457	2.77%	1,214,658	3.43%	1,504,071
51	381.1 Smart Meters	59,300,546	5.00%	2,965,027	5.00%	2,965,027
52	382.0 Meters Installation - Dist Plant	104,860,684	1.91%	2,002,839	1.70%	1,782,632
53	382.1 Smart Meter Installations	33,671,908	5.00%	1,683,595	5.00%	1,683,595
54	383 House Regulators	21,327,251	2.00%	426,545	2.00%	426,545
55	385 Commercial & Ind Meas & Reg Eq	6,235,205	2.44%	152,139	3.10%	193,291
56	386 Other Property - Customer Premises	0	0.00%	0	0.00%	0
57	387 Other Equipment	0	2.20%	0	2.20%	0
58	Total Distribution Plant	<u>\$2,377,988,325</u>		<u>\$64,937,698</u>		<u>\$75,660,094</u>
<u>GENERAL PLANT</u>						
59	389 Land	\$1,058,065	0.00%		0.00%	0
60	390 Struct & Improv - Leased Property	0	0.00%		0.00%	0
61	390.7 Structures & Improvements - GO	774,476	2.73%	21,143	2.38%	18,433
62	390.2 Struct & Improv - Leased Property	0	0.00%	0	0.00%	0
63	391 Furniture & Fixtures	2,936,818	4.71%	138,324	4.81%	141,261
64	391.1 Data Processing Systems	2,942,258	5.47%	160,942	11.37%	334,535
65	391.2 Mechanical Office Equipment	108,028	12.12%	13,093	6.67%	7,205
66	391.3 Data Processing Software	1,094,853	9.89%	108,281	9.87%	108,062
67	391.4 Data Processing Systems Equipment	104,353	9.89%	10,321	9.87%	10,300
68	391.5 Enterprise Software-EIMS	73,160,282	(see adj. G-3)		(see adj. G-3)	
69	391.95 Ent Software SS Alloc	30,572,401	(see adj. G-3)		(see adj. G-3)	
70	391.96 Ent Hardware SS Alloc	1,459,950	9.89%	144,389	10.00%	145,995
71	392.00 Transportation Eq - Sp Trucks	0	0.00%	0	0.00%	0
72	392.1 Transportation Eq - Automobiles	3,352,714	10.00%	335,271	11.43%	383,215
73	392.2 Transportation Eq - Trucks	33,325,668	7.69%	2,562,744	7.27%	2,422,776
74	393 Stores Equipment	630,185	2.16%	13,612	2.25%	14,179
75	394 Tools, Shop & Garage Equipment	15,011,533	3.62%	543,418	3.63%	544,919
76	394.5 Equip CNG Fuel Station	0	0.00%	0	0.00%	0
77	395 Laboratory Equipment	0	3.62%	0	3.47%	0
78	396 Power Operated Equipment	17,971,265	6.07%	1,090,856	6.15%	1,105,233
79	396.1 Power Operated Equipment - Trucks	0	0.00%	0	0.00%	0
80	397.0 Communication Equipment	6,264,699	5.81%	363,979	5.86%	367,111
81	397.1 Communication Equipment - AMR	35,842,340	5.67%	2,032,261	5.02%	1,799,285
82	398 Miscellaneous Equipment	2,102,106	4.58%	96,276	4.65%	97,748
83	Total General Plant	<u>\$228,711,997</u>		<u>\$7,634,909</u>		<u>\$7,500,257</u>
84	Total Original Cost Plant in Service	\$2,606,729,745		\$72,572,607		\$83,160,351
85	Less: Capitalized Depreciation to Clearing Accts					(\$2,194,700)
86	Plus: True-up/discrete estimated depreciation					<u>\$6,345,387</u>
87	Proforma Depreciation Expense					\$87,311,039
88	Less Test Year Depreciation Expense					(\$66,930,196)
89	Adjustment to Test Year - Acct. 403					<u>\$20,380,843</u>

**Spire Missouri West  
Twelve Months Ended September 30, 2024**

**Amortization Expense**

Line No.	Description	Total Plant As Adjusted	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
<b>Leashold Improvements, Misc. Intangible Plant, and Software</b>										
1	(391.5) Enterprise Software-EIMS	\$73,160,282	15.0	\$426,768	\$5,121,220	15.0	\$426,768	\$5,121,220	\$0	404.3
2	(391.95) -Ent Software SS Alloc	30,572,401	15.0	178,339	2,140,068	5.0	335,067	4,020,804	1,880,736	404.9
3	Sub Total	<u>\$103,732,683</u>		<u>\$605,107</u>	<u>\$7,261,288</u>		<u>\$761,835</u>	<u>\$9,142,024</u>	<u>\$1,880,736</u>	
<b>Other Regulatory Assets</b>										
		Unamortized Balance	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
4	GU-2020-0376 Regulatory Asset	\$1,852,206	5.0	\$68,600	\$823,203	2.0	\$40,017	\$480,202	(\$343,002)	405
5	Overhead Regulatory Asset - Rate Base	5,261,147.38	15.0	33,089	\$397,068	15.0	33,089	\$397,068	\$0	405
6	Overhead Regulatory Asset - Non Rate Base	11,256,013.11	15.0	70,793	\$849,510	15.0	70,793	\$849,510	\$0	405
7	Transition Costs Asset – Rate Base	-	3.0	3,024	\$36,285	NA	0	\$0	(\$36,285)	405
8	Total Amortization to 404 & 405			<u>\$780,613</u>	<u>\$9,367,354</u>		<u>\$905,734</u>	<u>\$10,868,803</u>	<u>\$1,501,449</u>	
<b>Deferred Energy Efficiency and Low Income Program Costs</b>										
		Unamortized Balance	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
9	Deferred Energy Efficiency Cost Balance	\$24,665,954	10.0	\$190,295	\$2,283,542	5.0	\$411,099	\$4,933,191	\$2,649,649	908.0
10	Energy Affordability Program	2,373,308.34	3.0	63,338	\$760,059	3.0	\$65,925	\$791,103	\$31,044	908.0
11	One-Time Energy Affordability Asset – Non-Rate Base	21,217.94	3.0	1,952	\$23,418	NA	\$0	\$0	(\$23,418)	908.0
11	PAYS - Rate Base	1,060,717.44	NA	0	\$0	5.0	\$17,679	\$212,143	\$212,143	908.0
12	Red Tag Program	118,449.44	3.0	3,570	\$42,844	3.0	\$3,290	\$39,483	(\$3,361)	908.0
13	Total Amortization to 908			<u>\$259,155</u>	<u>\$3,109,863</u>		<u>\$497,993</u>	<u>\$5,975,920</u>	<u>\$2,866,057</u>	
<b>Property Tax Related Trackers</b>										
		Unamortized Balance	Test Year Amortization Period (Yrs)	Monthly Test Year Amortization Expense	Test year Amortization Expense	Proposed Amortization Period	Monthly Proposed Amortization Expense	Proposed Amortization Expense	Adjustment to Test Year Amortization Expense	Acct No.
14	Missouri Propert Tax Tracker	\$17,095,737	NA	\$0	\$0	2.0	\$712,322	\$8,547,869	\$8,547,869	
15	Missouri Propert Tax Remaining Balance	3,742,996.96	3.0	260,900	\$3,130,803	2.0	14,638	\$175,650	(\$2,955,153)	
16	Kansas Propert Tax Remaining Balance	143,516.89	3.0	14,750	\$176,995	NA	0	\$0	(\$176,995)	
17	Total Amortization to 408			<u>\$275,650</u>	<u>\$3,307,798</u>		<u>\$726,960</u>	<u>\$8,723,519</u>	<u>\$5,415,721</u>	408

**Spire Missouri West**  
**Twelve Months Ended September 30, 2024**  
**Income Tax Calculation**

Line No.	Description	Percentage Rate	Test Year Unadjusted	Adjustments	Test Year As Adjusted
	(a)	(b)	(c)	(d)	(e)
1	<b>NET INCOME BEFORE TAXES</b>		\$94,373,937	(\$39,943,837)	\$54,430,100
	ADD TO NET INCOME BEFORE TAXES				
2	Book Depreciation Expense		\$66,930,196	\$20,380,843	\$87,311,039
3	Uncertain Tax Position Adjustment		\$381,194	\$0	\$381,194
4	Other Misc. Non-Deductible Expenses		\$0	\$0	\$0
5	Meals & Entertainment		\$475,290	\$0	\$475,290
6	<b>TOTAL ADD TO NET INCOME BEFORE TAXES</b>		<b>\$67,786,680</b>	<b>\$20,380,843</b>	<b>\$88,167,523</b>
	SUBT. FROM NET INC. BEFORE TAXES				
7	Interest Expense calculated	1.91%	\$41,641,226	\$0	\$41,641,226
8	Tax Straight-Line Depreciation		\$66,930,196	\$20,380,843	\$87,311,039
9	Excess Tax Depreciation		\$76,428,725	\$0	\$76,428,725
10	Admin & General Nondeductible		\$0	\$0	\$0
11	ESOP		\$1,270,648	\$0	\$1,270,648
12	Depreciation 263A		\$8,067,874	\$0	\$8,067,874
13	<b>TOTAL SUBT. FROM NET INC. BEFORE TAXES</b>		<b>\$194,338,669</b>	<b>\$20,380,843</b>	<b>\$214,719,512</b>
14	<b>NET TAXABLE INCOME</b>		<b>-\$32,178,052</b>	<b>(\$39,943,837)</b>	<b>-\$72,121,889</b>
15	<b>TOTAL SUMMARY OF CURRENT INCOME TAX</b>	23.84%	<b>(7,671,264.0)</b>	<b>(9,522,630.0)</b>	<b>(17,193,894.0)</b>
	DEFERRED INCOME TAXES				
16	Deferred Income Taxes - Def. Inc. Tax.		\$18,220,646	\$0	\$18,220,646
17	Amortization of Deferred ITC		\$0	\$0	\$0
18	Amortization of Protected Excess ADIT (TCJA)		\$0	\$0	\$0
19	Amortization of Unprotected Excess ADIT (TCJA)		-\$532,347	\$0	-\$532,347
20	Amortization of Protected Excess ADIT (MO)		\$0	\$0	\$0
21	Amortization of Unprotected Excess ADIT (MO)		-\$457,704	\$0	-\$457,704
22	<b>TOTAL DEFERRED INCOME TAXES</b>		<b>\$17,230,595</b>	<b>\$0</b>	<b>\$17,230,595</b>
23	<b>TOTAL INCOME TAX</b>		<b>\$9,559,331</b>	<b>-\$9,522,630</b>	<b>\$36,701</b>

# APPENDIX A

## SPIRE REVENUE REQUIREMENT/REVENUE DEFICIENCY MODEL – SCHEDULE DESCRIPTION

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Schedule EAB-MOE1 and EAB-MOW1 have identical formats, as described below, but have separate calculations for Spire Missouri East and Spire Missouri West, respectively. Certain schedules were summarized to provide Missouri Total information in Schedule EAB-MOT1.

**Schedule A** provides a summary of the Spire Missouri’s revenue deficiency.

**Schedule B** summarizes the requested adjusted rate base at September 30, 2024. The total rate base for combined East and West service territories is approximately \$4.4 billion and consists of net plant of \$4.5 billion, plus additional additions to rate base of \$369.7 million, and the balance of accumulated deferred income taxes and other rate base offsets of \$505.6 million.

On September 30, 2024, the total rate base for Spire Missouri East was approximately \$2.2 billion. As of the same date, the total rate base for Spire Missouri West was approximately \$2.2 billion. This rate base amount is net plant in service, which is gross plant in service (Schedule C) minus accumulated depreciation & amortization (Schedule D), plus working capital (Schedule B2) and regulatory assets (Schedule B), less customer deposits (Schedule B2), customer advances (Schedule B2), regulatory liabilities (Schedule B), and Deferred Income Taxes (Schedule B). Cash working capital which is calculated on Schedule B1 with adjustments supported by the testimony of Spire Witness Tim Lyons with Scott Madden.

Spire’s calculation for customer deposits, customer advances, and the working capital items – materials and supplies, prepayments, and gas inventory are calculated by taking an average of their monthly balance for 13 months. The first month and last month are recognized at 50% so that a large or small monthly balance does not unfairly influence the final monthly average.

Schedule MOT-B Adj contains a summary of all adjustments impacting rate base separated by entity and into true up and discrete categorization along with descriptions of what is included in the respective adjustments.

**Schedule C** summarizes and supports plant in service as of September 30, 2024, and includes adjusted amounts to reflect the anticipated plant additions considering true up and proposed discrete period activity.

**Schedule D** summarizes and supports reserve for depreciation.



**Schedule E** presents Spire's proposed capital structure and rate of return. Additional details regarding the Company's proposed capital structure and rate of return can be found in the direct testimony of Spire Witness Adam Woodard.

**Schedule F** summarizes the operating income statement with adjustments.

**Schedule G** summarizes and supports by account the revenue and expense adjusted test year totals. The major adjustments are further detailed by the following: revenue (Schedule G-1), depreciation (Schedule G-2), amortization (Schedule G-3), and income tax (Schedule G-4). Additional details regarding these and other adjustments can be found in my direct testimony and in the workpapers to be provided. Schedule MOT-G Adj contains a summary of all adjustments impacting net operating income separated by entity and into true up and discrete categorization along with descriptions of what is included in the respective adjustments.