

Updated 2014 Projected Capital

RateMaker 2014 release 1.0 © Elenchus Research Associates

X32 Revenue Requirement Summary

Rate Base

2014 ending Net Fixed Assets	120,214,731		
2015 ending Net Fixed Assets	126,805,429		
Average Net Fixed Assets		123,510,080	↓ 620,676
Working Capital Allowance Base	161,171,587		
Working Capital Allowance	13.0%	20,952,306	

Rate Base

144,462,386 ↓ 620,676

Return On Rate Base

Deemed Short-Term Debt %	4.00%	5,778,495	
Deemed Long-Term Debt %	56.00%	80,898,936	
Deemed Equity %	40.00%	57,784,954	
Short-Term Interest	2.16%	124,816	
Long-Term Interest	4.14%	3,349,216	
Return On Equity	9.30%	5,374,001	
Return On Rate Base	6.12%	8,848,032	↓ 38015

Distribution Expenses & Taxes

OM&A	17,021,918		
Amortization	5,085,147		
PILs/Taxes	239,029	22,346,094	↓ 8964 ↑ 18561

Revenue Offsets

(1,602,522)

Distribution Revenue Requirement

29,591,605

Distribution Revenue at Existing Rates

28,665,192

Revenue Sufficiency (Deficiency)

(926,412)

↓ 28,418