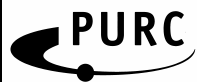
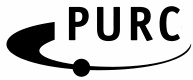


		Working Schedule 1			
		Summary of Your Rate Proposal			
Line	Item	Amount	Source		
-----	-----	-----	-----		
1	Rate Base	\$	WSchedule 2 L12		
2					
3	Cost of Capital		% WSchedule 6 L4		
4		-----			
5	Required Operating Income	\$	L1 x L3		
6					
7	Actual Operating Income	\$	WSchedule 3 L12		
8		-----			
9	Required Increase in Operating Income	\$	L5 - L7		
10					
11	Tax Factor		WSchedule 4 L11		
12		-----			
13	Revenue Deficiency	\$	L9 / L11		
14		=====			



					Working Schedule 2
					Adjustments to Rate Base
		Company's	Your	Your	
Line	Item	Proposal	Adjustment	Proposal	References
-----		-----	-----	-----	-----
1	Plant in Service	\$430,000	\$	\$	
2	Accumulated Depreciation	\$ 21,500	\$	\$	
3		-----	-----	-----	
4	Net Plant in Service	\$408,500	\$	\$	L1 - L2
5	Less: Accumulated Deferred Income Taxes	\$ -			
6					
7	Plus: Working Capital	\$ 6,750	\$	\$	1/8 Non-fuel O&M
8	Inventory	\$ 35,000	\$	\$	
9		-----	-----	-----	L7 + L8
10		\$ 41,750	\$	\$	
11		-----	-----	-----	
12	Rate Base	\$450,250	\$	\$	L4 - L5 + L10
13		=====	=====	=====	



		Working Schedule 3			
		Adjustments to Income Statement			
		Company	Your	Your	
Line	Item	Proposal	Adjustment	Proposal	References
-----	-----	-----	-----	-----	-----
1	Operating Revenues	\$ 195,000	\$	\$	
2					
3	Operating Expenses				
4	Fuel	52,500	\$	\$	
5	Operation and maintenance expense	41,000	\$	\$	
6	Administrative and general expense	17,500	\$	\$	
7	Depreciation expense	21,500	\$	\$	
8	Taxes	17,462	\$	\$	
9		-----	-----	-----	
10	Total operating expenses	\$ 149,962	\$	\$	Sum L4 thru L8
11		-----	-----	-----	
12	Operating income	\$ 45,038	\$	\$	L1 - L10
13					
14	Interest expense	\$ 27,015	\$	\$	
15		-----	-----	-----	
16	Net income	\$ 18,023	\$	\$	L12 - L14
17					
18	Less: dividends	\$ 10,000	\$	\$	
19		-----	-----	-----	
20	Net income to common stockholders	\$ 8,023	\$	\$	L16 - L18
21		=====	=====	=====	



Working Schedule 4					
Adjustments to Revenue Requirement					
Line	Item	Company Proposal	Your Adjustments	Your Proposal	References
1	Rate base	\$ 450,250	\$	\$	WSchedule 2 L12
2	Percent equity	40%	xxxx	%	WSchedule 6 L2
3					
4	Equity amount	\$ 180,100	\$	\$	L1 x L2
5					
6	Cost of equity	14%	xxxx	%	WSchedule 6 L2
7					
8	Return on equity	\$ 25,214	\$	\$	L4 x L6
9					
10	Income tax rate	0.4921	xxxx		
11	Income tax factor	0.5079	xxxx		1 - L10
12					
13	Return on equity plus taxes	\$ 49,643	\$	\$	L8 / L11
14					
15	Operating expenses before taxes	\$ 132,500	\$	\$	WSchedule 3 L10 - WSchedule 3 L8
16					
17	Interest Expense	\$ 27,015	\$	\$	WSchedule 3 L14
18					
19	Revenue requirement	\$ 209,158	\$	\$	L13 + L15 + L17
20		=====	=====	=====	



Working Schedule 5

Adjustments to Proposed Income Statement

Line	Item	Company Proposal	Your Adjustments	Your Proposal	References
1	Proposed Operating Revenues	\$ 209,158	\$	\$	WSchedule 4 L19
2					
3	Operating Expenses				
4	Fuel	52,500	\$	\$	WSchedule 3 L4
5	Operation and maintenance expense	41,000	\$	\$	WSchedule 3 L5
6	Administrative and general expense	17,500	\$	\$	WSchedule 3 L6
7	Depreciation expense	21,500	\$	\$	WSchedule 3 L7
8	Taxes	24,429	\$	\$	WSchedule 4 L10 x WSchedule 4 L13
9					
10	Total Operating Expenses	\$ 156,929	\$	\$	Sum L4 thru L8
11					
12	Operating Income	\$ 52,229	\$	\$	L1 - L10
13					
14	Interest expense	\$ 27,015	\$	\$	WSchedule 3 L14
15					
16	Net Income	\$ 25,214	\$	\$	L12 - L14
17					
18	Less: dividends	\$ 10,000	\$	\$	WSchedule 3 L18
19					
20	Net income to common stockholders	\$ 15,214	\$	\$	L16 - L18
21					

Working Schedule 6					
Adjusted Cost of Capital					
Line	Item	Dollar Amount	Percent of Total	Cost Rate	Weighted Cost
1	Debt	\$	%	%	%
2	Equity	\$	%	%	%
3					
4	Total	\$	%		%