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Appendix C
Liberty Utilities (Park Water) Corp
Summary of Earnings, Ratebase,
Taxes, Quantities, Bill Comparison

APPENDIX C
PAGE 1
LIBERTY UTILITIES (PARK WATER) CORP.
SUMMARY OF EARNINGS - TEST YEAR 2025-2026
(Dollars in Thousands)

	<u>PRESENT RATES</u>	<u>ADOPTED RATES</u>
OPERATING REVENUES	\$41,283.4	\$41,723.4
DEFERRED REVENUES	\$0.0	\$0.0
MISCELLANEOUS REVENUE	<u>\$373.8</u>	<u>\$373.8</u>
TOTAL REVENUES	\$41,657.3	\$42,097.3
% CHANGE		1.06%
OPERATIONS & MAINTENANCE		
PAYROLL-OPERATIONS	\$926.6	\$926.6
OPERATIONS-OTHER	\$621.0	\$621.0
PURCHASED WATER-POTABLE	\$8,707.0	\$8,707.0
PURCHASED WATER-RECLAIMED	\$196.7	\$196.7
PURCHASED POWER	\$852.6	\$852.6
LEASED WATER RIGHTS	\$335.0	\$335.0
REPLENISHMENT	\$1,604.3	\$1,604.3
CHEMICALS	\$159.0	\$159.0
PAYROLL-CUSTOMERS	\$622.0	\$622.0
CUSTOMERS-OTHER	\$665.9	\$665.9
UNCOLLECTIBLES	\$233.3	\$235.7
PAYROLL-MAINTENANCE	\$296.0	\$296.0
MAINTENANCE-OTHER	\$839.2	\$839.2
CLEARINGS	<u>\$446.6</u>	<u>\$446.6</u>
SUB-TOTAL O & M	\$16,504.9	\$16,507.4
ADMINISTRATIVE & GENERAL		
A & G PAYROLL	\$1,595.3	\$1,595.3
EMPLOYEE BENEFITS	\$913.8	\$913.8
INSURANCE	\$476.7	\$476.7
REG. COMM. EXPENSE	\$207.6	\$207.6
FRANCHISE REQUIREMENTS	\$162.5	\$164.2
OUTSIDE SERVICES	\$332.9	\$332.9
A & G - OTHER	\$434.3	\$434.3
A & G TRANSFERRED CREDIT	-\$552.3	-\$552.3
ALLOCATIONS	<u>\$2,253.6</u>	<u>\$2,253.6</u>
SUB-TOTAL A & G	\$5,824.3	\$5,826.0
OTHER TAXES		
PROPERTY TAXES	\$1,662.9	\$1,662.9
TAXES-OTHER	\$157.5	\$157.5
PAYROLL TAXES	<u>\$314.0</u>	<u>\$314.0</u>
SUBTOTAL OTHER TAXES	\$2,134.3	<u>\$2,134.3</u>
DEPRECIATION	\$4,572.8	\$4,572.8
CA INCOME TAXES	\$900.5	\$939.0
FEDERAL INCOME TAXES	\$1,857.5	\$1,949.0
TOTAL EXPENSE	\$31,794.4	\$31,928.7
NET REVENUES	\$9,862.8	\$10,168.6
TOTAL RATE BASE	\$141,842.2	\$141,842.2
RATE OF RETURN	6.95%	7.17%

APPENDIX C
PAGE 2
LIBERTY UTILITIES (PARK WATER) CORP.
RATEBASE
(Dollars in Thousands)

	<u>2025-2026</u>	<u>2026-2027</u>
AVERAGE BALANCES		
PLANT IN SERVICE	\$195,914.3	\$203,980.8
WORK IN PROGRESS	\$550.9	\$691.7
MATERIALS & SUPPLIES	\$260.8	\$271.3
WORKING CASH	<u>\$4,170.2</u>	<u>\$4,004.8</u>
SUBTOTAL	\$200,896.2	\$208,948.5
LESS:		
DEPRECIATION RESERVE	\$43,601.5	\$47,408.7
ADVANCES	\$1,169.9	\$1,158.4
CONTRIBUTIONS	\$7,729.8	\$7,743.8
UNAMORTIZED ITC	\$0.0	\$0.0
UNAMORTIZED EXCESS DEFERRED INCOME TAX	\$2,617.8	\$2,522.2
DEFERRED INCOME TAX	<u>\$16,440.1</u>	<u>\$17,563.1</u>
SUBTOTAL	\$71,559.0	\$76,396.2
PLUS:		
METHOD 5 ADJUSTMENT	\$2.0	\$1.8
NET DISTRICT RATE BASE	\$129,339.2	\$132,554.1
MAIN OFFICE ALLOCATION	\$12,503.0	\$13,046.8
TOTAL RATE BASE	\$141,842.2	\$145,600.9

APPENDIX C
PAGE 3
LIBERTY UTILITIES (PARK WATER) CORP.
INCOME TAX CALCULATION - Test Year 2025-2026
(Dollars in Thousands)

	<u>PRESENT RATES</u>	<u>ADOPTED RATES</u>
OPERATING REVENUES	\$41,657.3	\$42,097.3
EXPENSE		
OPERATIONS & MAINTENANCE	\$16,271.7	\$16,271.7
UNCOLLECTIBLES	\$233.3	\$235.7
ADMINISTRATIVE & GENERAL	\$5,661.9	\$5,661.9
FRANCHISE REQUIREMENTS	\$162.5	\$164.2
PROPERTY TAXES	\$1,662.9	\$1,662.9
TAXES-OTHER	\$157.5	\$157.5
PAYROLL TAXES	\$314.0	\$314.0
MEALS ADJUSTMENT	<u>-\$14.1</u>	<u>-\$14.1</u>
TOTAL	\$24,449.5	\$24,453.7
INCOME BEFORE TAXES	\$17,207.7	\$17,643.5
CA CORP-FRANCHISE TAX (CCFT)		
CA TAX DEPRECIATION	\$4,572.8	\$4,572.8
INTEREST	<u>\$2,448.1</u>	<u>\$2,448.1</u>
TOTAL	\$7,020.9	\$7,020.9
TAXABLE INCOME FOR CCFT	\$10,186.8	\$10,622.6
CCFT RATE	<u>8.84%</u>	<u>8.84%</u>
CALIFORNIA INCOME TAX	\$900.5	\$939.0
FEDERAL INCOME TAX		
FED. TAX DEPRECIATION	\$4,572.8	\$4,572.8
CA TAX	\$870.7	\$870.7
INTEREST	\$2,448.1	\$2,448.1
QUALIFIED PROD. DEDUCTION	<u>\$0.0</u>	<u>\$0.0</u>
TOTAL	\$7,891.7	\$7,891.7
FIT TAXABLE INCOME	\$9,316.1	\$9,751.9
FIT RATE	<u>21%</u>	<u>21%</u>
FEDERAL INCOME TAX	\$1,956.4	\$2,047.9
ITC	\$0.0	\$0.0
EXCESS ADIT	\$98.9	\$98.9
NET FEDERAL INCOME TAX	\$1,857.5	\$1,949.0

APPENDIX C
PAGE 4
LIBERTY UTILITIES (PARK WATER) CORP.
ADOPTED QUANTITIES

NET-TO-GROSS MULTIPLIER	1.44306
UNCOLLECTIBLE RATE	0.84%
FRANCHISE RATE	0.39%

DOMESTIC (UNITS IN ACRE-FOOT)	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
WATER PRODUCTION			
POTABLE WATER SALES	9,431	9,486	9,542
UNACCOUNTED WATER PERCENTAGE	1.38% <u>132</u>	<u>133</u>	<u>134</u>
TOTAL POTABLE PRODUCTION	9,563	9,620	9,676
PUMPED WATER	3,789	4,039	4,639
PURCHASED WATER	5,774	5,581	5,038
 PURCHASED WATER DETAIL			
CENTRAL BASIN MWD PURCHASED WATER	5,139	4,967	4,484
USAGE RATE	\$1,426	\$1,426	\$1,426
USAGE COST	\$7,328,214	\$7,082,942	\$6,394,184
MONTHLY SERVICE CHARGE	\$9,000 \$108,000	\$108,000	\$108,000
MONTHLY CAPACITY CHARGE	\$4,960 \$59,520	\$59,520	\$59,520
MONTHLY MET RTS PASSTHROUGH CHARGE	\$3,097 <u>\$37,164</u>	<u>\$37,164</u>	<u>\$37,164</u>
SUBTOTAL	\$7,532,898	\$7,287,626	\$6,598,868
MINIMUM FLOW VIOLATION	56	56	56
USAGE RATE	<u>\$1,426</u>	<u>\$1,426</u>	<u>\$1,426</u>
USAGE COST	\$79,856	\$79,856	\$79,856
TOTAL PURCHASE WATER COST - CBMWD	\$7,612,754	\$7,367,482	\$6,678,724
TOTAL PURCHASE WATER QUANTITY - CBMWD	5195	5023	4540
FOOTHILL MWD PURCHASED WATER	635	614	554
USAGE RATE	\$1,256	\$1,256	\$1,256
USAGE COST	\$797,560	\$771,184	\$695,824
MONTHLY RTS SERVICE CHARGE	\$4,301 \$51,612	\$51,612	\$51,612
MONTHLY CAP & REHAB CHARGE	\$1,750 \$21,000	\$21,000	\$21,000
MONTHLY CAPACITY RESERVATION CHARGE	\$1,230 \$14,760	\$14,760	\$14,760
MONTHLY ADM & OP CHARGE	\$14,540 \$174,481	\$174,481	\$174,481
MONTHLY ENERGY CHARGE	\$2,901 \$34,812	\$34,812	\$34,812
TOTAL PURCHASE WATER COST - FMWD	\$1,094,225	\$1,067,849	\$992,489
TOTAL PURCHASE WATER QUANTITY - FMWD	635	614	554
RECLAIMED WATER CHARGES			
RELCAIMED WATER	249	249	249
USAGE RATE	<u>\$790</u>	<u>\$790</u>	<u>\$790</u>
TOTAL RECLAIMED WATER COST	\$196,710	\$196,710	\$196,710
REPLENISHMENT CHARGES			
REPLENISHMENT	3789	4039	4639
COST PER AF	\$423	\$423	\$423
ADMIN & REPORTING FEES	<u>\$1,723</u>	<u>\$1,723</u>	<u>\$1,723</u>
TOTAL REPLENISHMENT COST	\$1,604,305	\$1,710,055	\$1,963,855
LEASED WATER RIGHTS			
LEASED WATER RIGHTS	2629	2879	3479
COST PER AF	<u>\$127</u>	<u>\$127</u>	<u>\$127</u>
TOTAL LEASED WATER RIGHTS COST	\$335,000	\$366,853	\$443,299
PURCHASED POWER - CENTRAL BASIN			
TOTAL PRODUCTION	4424	4653	5193
COST PER AF	<u>\$193</u>	<u>\$193</u>	<u>\$193</u>
TOTAL COST	\$852,556	\$896,691	\$1,000,765
GROUP PENSION EXPENSE	\$183,886	\$191,241	

APPENDIX C
PAGE 5
LIBERTY UTILITIES (PARK WATER) CORP.
CUSTOMERS & SALES

NUMBER OF CUSTOMERS	<u>2025</u>	<u>2026</u>	<u>2027</u>
Residential Bi-Monthly	25643	25694	25745
Business Bi-Monthly	1651	1646	1641
Business Monthly	68	71	74
Industrial Bi-Monthly	1	1	1
Industrial Monthly	3	3	3
Public Authority Bi-Monthly	129	127	125
Public Authority Monthly	56	55	54
Private Fire Service Bi-Monthly	47	47	47
Private Fire Service Monthly	152	152	152
Fire Hydrant Bi-Monthly	11	11	11
Resale Monthly	4	4	4
Temporary Bi-Monthly	0	0	0
Temporary Monthly	6	6	6
Mesa Crest Residential	671	671	671
Mesa Crest Business	53	60	67
Mesa Crest Private Fire	<u>3</u>	<u>3</u>	<u>3</u>
TOTAL - POTABLE	28495	28549	28602
Irrigation-Reclaimed Monthly	<u>27</u>	<u>27</u>	<u>27</u>
GRAND TOTAL	28522	28576	28629

METER SALES (CCF)	Avg. Usage (CCF/Cust/Mo)			
Residential Bi-Monthly	8.82	2713549	2718946	2724343
Business Bi-Monthly	32.15	636670	634741	632813
Business Monthly	355.25	287751	300540	313329
Industrial Bi-Monthly	625.31	7504	7504	7504
Industrial Monthly	625.31	22511	22511	22511
Public Authority Bi-Monthly	24.39	37762	37177	36591
Public Authority Monthly	220.20	146653	144010	141368
Private Fire Service Bi-Monthly	0.10	58	58	58
Private Fire Service Monthly	1.03	1887	1887	1887
Fire Hydrant Bi-Monthly	0.01	1	1	1
Resale Monthly	0.17	7	8	8
Temporary Bi-Monthly	-	0	0	0
Temporary Monthly	23.45	1688	1688	1688
Mesa Crest Residential	20.73	166922	166922	166922
Mesa Crest Business	134.88	84976	96306	107637
Mesa Crest Private Fire	0.00	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL - POTABLE		4107940	4132300	4156660
Irrigation-Reclaimed Monthly	335.07	<u>108562</u>	<u>108562</u>	<u>108562</u>
GRAND TOTAL		4216502	4240862	4265222

APPENDIX C
PAGE 6
LIBERTY UTILITIES (PARK WATER) CORP.
MONTHLY RESIDENTIAL BILL COMPARISON
Schedule No, PR-1-R - 5/8" METER

<u>Usage (CCF)</u>	<u>Present Rates</u>	<u>Adopted Rates</u>	<u>Amount Change</u>	<u>Percent Change</u>
0	\$38.75	\$38.06	-\$0.69	-1.78%
2	\$47.52	\$47.98	\$0.46	0.96%
4	\$56.29	\$57.90	\$1.60	2.85%
8	\$76.76	\$80.13	\$3.37	4.39%
10	\$88.46	\$92.44	\$3.98	4.50%
14	\$111.85	\$117.06	\$5.21	4.66%
18	\$135.24	\$141.68	\$6.44	4.76%
28	\$234.07	\$292.25	\$58.18	24.86%
36	\$313.14	\$412.71	\$99.58	31.80%

Excludes any applicable fees, surcharges, or surcredits