

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

APPENDIX C
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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	\$42,454.9	\$42,154.9
DEFERRED REVENUES	\$0.0	\$0.0
MISCELLANEOUS REVENUE	\$373.8	\$373.8
TOTAL REVENUES	<u>\$42,828.8</u>	<u>\$42,528.8</u>
% CHANGE		-0.70%
OPERATIONS & MAINTENANCE		
PAYROLL-OPERATIONS	\$926.6	\$926.6
OPERATIONS-OTHER	\$621.0	\$621.0
PURCHASED WATER-POTABLE	\$9,067.3	\$9,067.3
PURCHASED WATER-RECLAIMED	\$196.7	\$196.7
PURCHASED POWER	\$881.8	\$881.8
LEASED WATER RIGHTS	\$266.4	\$266.4
REPLENISHMENT	\$1,656.5	\$1,656.5
CHEMICALS	\$159.0	\$159.0
PAYROLL-CUSTOMERS	\$622.0	\$622.0
CUSTOMERS-OTHER	\$665.9	\$665.9
UNCOLLECTIBLES	\$239.8	\$238.2
PAYROLL-MAINTENANCE	\$296.0	\$296.0
MAINTENANCE-OTHER	\$839.2	\$839.2
CLEARINGS	\$454.7	\$454.7
SUB-TOTAL O & M	<u>\$16,892.8</u>	<u>\$16,891.1</u>
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	\$167.0	\$165.9
OUTSIDE SERVICES	\$332.9	\$332.9
A & G - OTHER	\$434.3	\$434.3
A & G TRANSFERRED CREDIT	-\$750.5	-\$750.5
ALLOCATIONS	\$2,253.6	\$2,253.6
SUB-TOTAL A & G	<u>\$5,630.7</u>	<u>\$5,629.5</u>
OTHER TAXES		
PROPERTY TAXES	\$1,670.1	\$1,670.1
TAXES-OTHER	\$157.5	\$157.5
PAYROLL TAXES	\$314.0	\$314.0
SUBTOTAL OTHER TAXES	<u>\$2,141.5</u>	<u>\$2,141.5</u>
DEPRECIATION	\$4,580.0	\$4,580.0
CA INCOME TAXES	\$981.9	\$955.6
FEDERAL INCOME TAXES	\$2,050.8	\$1,988.4
TOTAL EXPENSE	\$32,277.7	\$32,186.2
NET REVENUES	\$10,551.1	\$10,342.6
TOTAL RATE BASE	\$144,300.9	\$144,300.9
RATE OF RETURN	7.31%	7.17%

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LIBERTY UTILITIES (PARK WATER) CORP.
RATEBASE
(Dollars in Thousands)

	<u>2025-2026</u>	<u>2026-2027</u>
AVERAGE BALANCES		
PLANT IN SERVICE	\$196,377.2	\$206,125.9
WORK IN PROGRESS	\$2,495.7	\$3,440.0
MATERIALS & SUPPLIES	\$260.8	\$271.3
WORKING CASH	\$4,163.4	\$4,009.2
SUBTOTAL	<u>\$203,297.1</u>	<u>\$213,846.3</u>
LESS:		
DEPRECIATION RESERVE	\$43,514.7	\$47,319.9
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	\$16,467.4	\$17,612.2
SUBTOTAL	<u>\$71,499.6</u>	<u>\$76,356.5</u>
PLUS:		
METHOD 5 ADJUSTMENT	\$2.0	\$1.8
NET DISTRICT RATE BASE	\$131,799.5	\$137,491.6
MAIN OFFICE ALLOCATION	\$12,501.4	\$13,043.9
TOTAL RATE BASE	\$144,300.9	\$150,535.5

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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	\$42,828.8	\$42,528.8
EXPENSE		
OPERATIONS & MAINTENANCE	\$16,652.9	\$16,652.9
UNCOLLECTIBLES	\$239.8	\$238.2
ADMINISTRATIVE & GENERAL	\$5,463.6	\$5,463.6
FRANCHISE REQUIREMENTS	\$167.0	\$165.9
PROPERTY TAXES	\$1,670.1	\$1,670.1
TAXES-OTHER	\$157.5	\$157.5
PAYROLL TAXES	\$314.0	\$314.0
MEALS ADJUSTMENT	-\$14.1	-\$14.1
TOTAL	<u>\$24,650.9</u>	<u>\$24,648.0</u>
INCOME BEFORE TAXES	\$18,177.9	\$17,880.8
CA CORP-FRANCHISE TAX (CCFT)		
CA TAX DEPRECIATION	\$4,580.0	\$4,580.0
INTEREST	\$2,490.4	\$2,490.4
TOTAL	<u>\$7,070.4</u>	<u>\$7,070.4</u>
TAXABLE INCOME FOR CCFT	\$11,107.5	\$10,810.3
CCFT RATE	<u>8.84%</u>	<u>8.84%</u>
CALIFORNIA INCOME TAX	\$981.9	\$955.6
FEDERAL INCOME TAX		
FED. TAX DEPRECIATION	\$4,580.0	\$4,580.0
CA TAX	\$870.7	\$870.7
INTEREST	\$2,490.4	\$2,490.4
QUALIFIED PROD. DEDUCTION	\$0.0	\$0.0
TOTAL	<u>\$7,941.2</u>	<u>\$7,941.2</u>
FIT TAXABLE INCOME	\$10,236.7	\$9,939.6
FIT RATE	<u>21%</u>	<u>21%</u>
FEDERAL INCOME TAX	\$2,149.7	\$2,087.3
ITC	\$0.0	\$0.0
EXCESS ADIT	\$98.9	\$98.9
NET FEDERAL INCOME TAX	\$2,050.8	\$1,988.4

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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)	2025-2026	2026-2027	2027-2028
WATER PRODUCTION			
POTABLE WATER SALES	9,804	9,875	9,947
UNACCOUNTED WATER PERCENTAGE	1.38%	138	139
TOTAL POTABLE PRODUCTION	9,942	10,014	10,087
PUMPED WATER	3,912	4,162	4,762
PURCHASED WATER	6,030	5,852	5,325
PURCHASED WATER DETAIL			
CENTRAL BASIN MWD PURCHASED WATER	5,367	5,208	4,739
USAGE RATE	\$1,426	\$1,426	\$1,426
USAGE COST	\$7,653,342	\$7,426,608	\$6,757,814
MONTHLY SERVICE CHARGE	\$9,000	\$108,000	\$108,000
MONTHLY CAPACITY CHARGE	\$4,960	\$59,520	\$59,520
MONTHLY MET RTS PASSTHROUGH CHARGE	\$3,097	\$37,164	\$37,164
SUBTOTAL	\$7,858,026	\$7,631,292	\$6,962,498
MINIMUM FLOW VIOLATION	56	56	56
USAGE RATE	\$1,426	\$1,426	\$1,426
USAGE COST	\$79,856	\$79,856	\$79,856
TOTAL PURCHASE WATER COST - CBMWD	\$7,937,882	\$7,711,148	\$7,042,354
TOTAL PURCHASE WATER QUANTITY - CBMWD	5,423	5,264	4,795
FOOTHILL MWD PURCHASED WATER	663	644	586
USAGE RATE	\$1,256	\$1,256	\$1,256
USAGE COST	\$832,728	\$808,864	\$736,016
MONTHLY RTS SERVICE CHARGE	\$4,301	\$51,612	\$51,612
MONTHLY CAP & REHAB CHARGE	\$1,750	\$21,000	\$21,000
MONTHLY CAPACITY RESERVATION CHARGE	\$1,230	\$14,760	\$14,760
MONTHLY ADM & OP CHARGE	\$14,540	\$174,481	\$174,481
MONTHLY ENERGY CHARGE	\$2,901	\$34,812	\$34,812
TOTAL PURCHASE WATER COST - FMWD	\$1,129,393	\$1,105,529	\$1,032,681
TOTAL PURCHASE WATER QUANTITY - FMWD	663	644	586
RECLAIMED WATER CHARGES			
RELCAIMED WATER	249	249	249
USAGE RATE	\$790	\$790	\$790
TOTAL RECLAIMED WATER COST	\$196,710	\$196,710	\$196,710
REPLENISHMENT CHARGES			
REPLENISHMENT	3,912	4,162	4,762
COST PER AF	\$423	\$423	\$423
ADMIN & REPORTING FEES	\$1,723	\$1,723	\$1,723
TOTAL REPLENISHMENT COST	\$1,656,499	\$1,762,249	\$2,016,049
LEASED WATER RIGHTS			
LEASED WATER RIGHTS	2,753	3,003	3,603
COST PER AF	\$97	\$97	\$97
TOTAL LEASED WATER RIGHTS COST	\$266,351	\$290,541	\$348,597
PURCHASED POWER - CENTRAL BASIN			
TOTAL PRODUCTION	4,575	4,806	5,348
COST PER AF	\$193	\$193	\$193
TOTAL COST	\$888,781	\$926,200	\$1,030,654
GROUP PENSION EXPENSE	\$183,886	\$191,241	

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LIBERTY UTILITIES (PARK WATER) CORP.
CUSTOMERS & SALES

NUMBER OF CUSTOMERS	2025	2026	2027
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	3	3	3
TOTAL - POTABLE	28495	28549	28602
Irrigation-Reclaimed Monthly	27	27	27
GRAND TOTAL	28522	28576	28629

METER SALES (CCF)	Avg. Usage (CCF/Cust/Mo)	2025	2026	2027
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	0	0	0
TOTAL - POTABLE		4107940	4132300	4156660
Irrigation-Reclaimed Monthly	335.07	108562	108562	108562
GRAND TOTAL		4216502	4240862	4265222

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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	\$42.73	\$3.98	10.27%
2	\$47.52	\$51.56	\$4.04	8.50%
4	\$56.29	\$60.40	\$4.10	7.29%
8	\$76.76	\$80.19	\$3.43	4.47%
10	\$88.46	\$91.15	\$2.70	3.05%
14	\$111.85	\$113.08	\$1.23	1.10%
18	\$135.24	\$135.00	-\$0.24	-0.18%
28	\$234.07	\$269.09	\$35.02	14.96%
36	\$313.14	\$376.36	\$63.22	20.19%

Excludes any applicable fees, surcharges, or surcredits