

Liberty Utilities (formerly Apple Valley Ranchos)
 CPUC ANNUAL REPORT - SCHEDULE B
 Income Account for the Year

Line No.	Acct. No.	Account	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1		I. UTILITY OPERATING INCOME														
2	501	Operating revenues	10,912,179	12,168,555	13,564,110			18,120,161		20,370,311	20,213,167	19,705,781	22,145,793	21,749,969	21,881,817	23,200,353
3																
4		Operating revenue deductions														
5	502	Operating expenses	7,010,890	7,574,374	8,429,716			11,315,728		12,120,426	11,827,387	11,319,593	11,418,458	11,719,948	10,505,760	11,773,536
6	503	Depreciation	960,499	1,075,717	1,202,542			1,987,513		2,284,316	2,363,337	2,444,421	2,650,768	2,800,190	3,057,100	3,190,495
7	504	Amortization of limited-term utility investments	0	0			8,488			56,139	56,139	64,245	64,242	65,017	(138,424)	8,488
8	505	Amortization of utility plant acquisition adjustments	0	0			810			810	810	810	810	810	810	810
9	506	Property losses chargeable to operations	0	0			0			0	0	0	0	0	0	0
10	507	Taxes	410,665	4,270,219	1,752,727			2,256,738		2,584,935	2,716,677	2,676,910	3,358,011	3,510,481	3,800,909	3,990,445
11		Total operating revenue deductions	8,382,054	12,920,310	11,384,985			15,569,277		17,046,626	16,964,350	16,505,979	17,492,289	18,096,446	17,226,155	18,963,774
12		Net operating revenues	2,530,125	(751,755)	2,179,125			2,550,884		3,323,685	3,248,817	3,199,802	4,653,504	3,653,523	4,655,662	4,236,579
13	508	Income from utility plant leased to others	0													
14	510	Rent for lease of utility plant	0													
15		Total utility operating income	2,530,125	(751,755)	2,179,125			2,550,884		3,323,685	3,248,817	3,199,802	4,653,504	3,653,523	4,655,662	4,236,579
16																
17		II. OTHER INCOME														
18	521	Income from non-utility operations (Net)	0													
19	522	Revenues from lease of other physical prop.														
20	523	Dividend revenues														
21	524	Interest revenues														
22	525	Revenues from sinking and other funds														
23	526	Miscellaneous non-operating revenue	31,761	(1,815)	11,995			12,188		10,998	10,998	13,736	12,107	13,823	43,918	96,848
24	527	Non-operating revenue deductions (Dr.)	(9,299)	(9,298)	(9,298)											
25		Total other income	22,462	(11,113)	2,697			12,188		10,998	10,998	13,736	12,107	13,823	43,918	96,848
26		Gross income	2,552,587	(762,868)	2,181,822			2,563,072		3,334,683	3,259,815	3,213,538	4,665,611	3,667,345	4,699,580	4,333,427
27																
28		III. INCOME DEDUCTIONS														
29	530	Interest on long-term debt														
30	531	Amortization of debt discount and expense	0													
31	532	Amortization of premium on debt-Cr.	0													
32	533	Taxes assumed on interest														
33	534	Interest on debt to associated companies	218,970	228,586	99,148			(94,303)		108,695	61,791	28,327	3,687	(15,873)	(39,056)	(8,815)
34	535	Other interest charges	4,758	3,583	7,372			9,400		7,919	8,721	8,295	8,224	10,914	12,430	7,914
35	536	Interest charged to construction - Cr.														
36	537	Miscellaneous amortization														
37	538	Miscellaneous income deductions	24,491	16,909	16,235			34,139		24,597	23,526	42,584	49,684	48,687	34,566	49,854
38		Total income deductions	248,219	249,078	122,755			(50,764)		141,211	94,038	79,206	61,595	43,729	7,940	49,953
39		Net income	2,304,368	(1,011,946)	2,059,067			2,613,836		3,193,472	3,165,777	3,134,332	4,604,015	3,623,617	4,691,639	4,284,474
40																
41		IV. DISPOSITION OF NET INCOME														
42	540	Miscellaneous reservations of net income														
43																
44		Balance transferred to Earned Surplus or Proprietary Accts	2,304,368	(1,011,946)	2,059,067			2,613,836		3,193,472	3,165,777	3,134,332	4,604,015	3,623,617	4,691,639	4,284,474