

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF COMMUNITY UTILITIES OF)
INDIANA, INC. FOR: AUTHORITY TO)
INCREASE ITS RATES AND CHARGES FOR)
WATER AND WASTEWATER UTILITY)
SERVICE; APPROVAL OF NEW SCHEDULES)
OF RATES AND CHARGES APPLICABLE)
THERE TO; AUTHORITY TO RECOVER)
CERTAIN COSTS INCURRED IN)
CONNECTION WITH CAUSE NOS. 44724,)
45342 AND 45389; AUTHORITY TO RECOVER)
COSTS INCURRED AND DEFERRED IN)
CONNECTION WITH THE COVID-19)
PANDEMIC; APPROVAL OF A NEW)
RESIDENTIAL LOW-INCOME RATE FOR)
WATER AND WASTEWATER SERVICE; AND)
OTHER APPROPRIATE RELIEF)

CAUSE NO. 45651

DIRECT TESTIMONY

OF

ROBERT A. GUTTORMSEN

On Behalf of Petitioner
COMMUNITY UTILITIES OF INDIANA, INC.

PETITIONER'S EXHIBIT 5

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1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 A. My name is Rob Guttormsen. I am the Financial Planning & Analysis Manager of
4 Community Utilities of Indiana, Inc. ("CUII" or "Company"). My business address is 500
5 West Monroe Street, Suite 3600.

6 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

7 A. I am employed by Water Service Corporation ("WSC") as Financial Planning & Analysis
8 Manager. WSC provides various administrative and other services to CUII and other
9 affiliated companies of Corix Regulated Utilities, Inc.

10 **Q. PLEASE SUMMARIZE YOUR RESPONSIBILITIES AS SENIOR FINANCIAL**
11 **ANALYST.**

12 A. As the Financial Planning & Analysis Manager, I am responsible for all aspects of the daily
13 management of the business unit's accounting and finance operations, as well as reporting
14 monthly and quarterly consolidated results. I develop and prepare CUII's annual budget,
15 monthly forecasts, and regulatory model along with its sister company in Illinois. My
16 duties include the management of the regulatory accounting process, which involves
17 directing, planning, managing, and organizing rate filings for CUII. I directly influence
18 the professional development and performance of experienced Finance staff consisting of
19 four analysts in the North region.

20 **Q. PLEASE BRIEFLY SUMMARIZE YOUR EDUCATIONAL BACKGROUND AND**
21 **PROFESSIONAL EXPERIENCE.**

1 A. I graduated from the University of Wisconsin - Whitewater with a Bachelor of Business
2 Administration degree in Accounting. I began my employment with CUII's parent
3 company in December of 2011 as Regulatory Staff Accountant and transitioned to financial
4 planning and analysis in 2013. I have managed the financial operations for CUII for nearly
5 four years.

6 **Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE INDIANA UTILITY**
7 **REGULATORY COMMISSION OR ANY OTHER PUBLIC SERVICE**
8 **COMMISSION?**

9 A. Yes, I have provided written testimony before the Indiana Utility Regulatory Commission
10 ("Commission"). I have provided written and oral testimony before other public utilities
11 commissions on topics ranging from cost of equity, capital structure, cost of debt,
12 appropriate levels of operations and maintenance expense, parent company allocations,
13 affiliate transactions, income taxes, and most every aspect of utility financial operations.
14 The other state commissions where I have presented testimony include Illinois, Maryland,
15 Pennsylvania, Kentucky, and Virginia.

16 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?**

17 A. The purpose of my testimony is to support certain elements of CUII's revenue requirement
18 to the Commission. My testimony will provide an overview as to how the forecasted test
19 year revenue requirement was developed for the following elements of the Company's rate
20 filing:

- 21 • Payroll & Benefits;
- 22 • Depreciation;
- 23 • Insurance Expense;

- 1 • COVID-19 Deferral;
- 2 • Accumulated Deferred Income Taxes; and
- 3 • Corporate Cost Allocations.

4 **Q. ARE YOU SPONSORING ANY ATTACHMENTS?**

5 A. Yes, I am sponsoring the following attachments:

- 6 • Petitioner's Attachment RG-1: Forecast for Payroll & Benefits, a portion of
7 which is confidential;
- 8 • Petitioner's Attachment RG-2: Forecast for Depreciation;
- 9 • Petitioner's Attachment RG-3: Forecast for Insurance;
- 10 • Petitioner's Attachment RG-4: COVID-19 Deferral Support;
- 11 • Petitioner's Attachment RG-5: Forecast for Accumulated Deferred Income
12 Taxes; and
- 13 • Petitioner's Attachment RG-6: Corporate Cost Allocations.

14 **Q. WERE THESE ATTACHMENTS PREPARED BY YOU OR UNDER YOUR**
15 **DIRECTION AND SUPERVISION?**

16 A. Yes, they were.

17 **II. PAYROLL & BENEFITS**

18 **Q. PLEASE PROVIDE AN OVERVIEW OF THE PROPOSED FORECASTED**
19 **PAYROLL & BENEFITS EXPENSES INCLUDED IN THE TEST YEAR?**

20 A. Total payroll and benefits costs are forecasted to increase approximately \$502,000 from
21 the base period (twelve months ended September 30, 2021) to the Future Test Period
22 (twelve months ending September 30, 2023). The compounded average growth rate
23 ("CAGR") shown below between the level of base payroll expense approved in CUII's

1 prior rate case and the forecasted test year ended September 30, 2023 (six years) is 9.61%.
2 The CAGR between the level of base benefits expense approved in CUII’s prior rate for
3 the same time interval is 10.13%.

Payroll & Benefits CAGR

	9/30/2017	9/30/2018	9/30/2019	9/30/2020	9/30/2021	9/30/2022	9/30/2023	9/30/17 - 9/30/23 CAGR
Payroll	\$ 734,850	\$ 862,326	\$ 912,769	\$ 900,310	\$ 772,646	\$ 1,117,825	\$ 1,274,475	9.61%
Benefits	182,999	236,102	203,615	202,351	219,936	298,534	326,419	10.13%
Total Payroll & Benefits	\$ 917,849	\$ 1,098,428	\$ 1,116,384	\$ 1,102,662	\$ 992,582	\$ 1,416,359	\$ 1,600,893	

5 **Q. WHAT ARE THE PRIMARY DRIVERS IN THE INCREASE IN PAYROLL**
6 **COSTS?**

7 A. The increase in payroll costs is driven by several factors:

- 8 • Operations Position Hourly Wages – The Company plans to promote all seven
9 current Field Techs to the Operator level position by 2023. The promotions drive
10 the current average wage rate for the hourly Field Tech from \$21.00 to \$31.90 for
11 the Operator position. These increases are necessary to maintain an effective
12 operational workforce to ensure that CUII is able to continue to supply safe and
13 reliable water and wastewater service.
- 14 • Leadership Wages – The Company has plans for promotions in its Finance
15 Department.
- 16 • Operations Headcount – CUII needs to hire incremental Operator II and Apprentice
17 positions in 2022 as further discussed by Petitioner’s witness Grosvenor. The
18 Operator II and Apprentice positions are necessary to alleviate the pressure on
19 current staff. Offering competitive wages also is expected to reduce turnover. As
20 with CUII’s wage increase initiative, these headcount increases are necessary to

1 maintain an effective Operational workforce to ensure that CUII is able to continue
2 to supply safe and reliable water and wastewater service.

- 3 • Leadership Headcount – CUII plans to hire three new leadership positions by
4 October 2022:

- 5 ○ Vice President of Business Development & Regulatory Affairs – The Vice
6 President of Regulatory Affairs & Business Development (“VP-BD”), in
7 direct partnership with the President, is responsible for high level strategic
8 planning, facilitation, and execution of the North business unit’s growth
9 initiatives in Illinois and Indiana. The VP-BD directs, prepares, and
10 presents business case proposals to other Executive business partners within
11 the Corix Group of Companies and is directly responsible for developing
12 and influencing the execution of the overall organization’s growth strategy
13 and motivating leadership and other stakeholders to take ownership of
14 business development.

15 The position advises the President on legislative, policy, and
16 regulatory changes advantageous to the Company’s goals and seeks
17 partners to implement these changes. The VP-BD identifies, establishes,
18 and maintains crucial relationships at local, state, and federal levels
19 supporting relationship building with other members of the team. Overall,
20 business development in the North business unit directly benefits Indiana
21 ratepayers as it allows the Company to further scale operations and reduce
22 risk. As businesses grow, they enjoy incremental financial health and over
23 the long-term, growth generally leads to better financing opportunities and

1 access to capital. Growth in Indiana means a larger pool of customers to
2 share costs and investment; growth in Illinois and Indiana leads to reduced
3 allocated costs for CUII ratepayers.

- 4 ○ Midwest Project Manager – Under direct supervision of the Director of
5 Engineering & Asset Management, the Midwest Project Manager is
6 responsible for all water and wastewater utility construction projects in
7 Kentucky, Illinois, and Indiana from initial contract negotiations through
8 warranty termination. Additional job duties include:

- 9 ▪ Creation and maintenance activity and progress reports for internal
10 and external customers;
- 11 ▪ Hires, directs, evaluates, and disciplines Construction Inspectors;
- 12 ▪ Obtains engineering proposals, monitors project budgets,
13 construction activity and coordinates timing with operations;
- 14 ▪ Ensures the success of projects, while remaining in line with time
15 and budget parameters; and
- 16 ▪ Coordinates all daily activities and personnel for each project.

17 The Midwest Project Manager position is instrumental to ensuring optimal
18 project planning, compliance, and overall asset management which directly
19 benefits CUII.

- 20 ○ Senior Financial Analyst - IL/IN (“SFA”) – Working in tandem with the
21 Financial Planning & Analysis Manager (IL/IN) and Regional Director of
22 Finance, North, the SFA performs a wide range of analysis, reporting,
23 budgeting, and long-range planning activities. In addition, the SFA will

1 support and lead many aspects of Indiana's regulatory process; preparing
2 analyses and responses to support rate increase filings, annual reports, pass-
3 throughs, etc. The SFA position is necessary to ensure smooth financial
4 operations continue for CUII and will help ensure the overall financial
5 health of utility operations.

6 **Q. WHAT ARE THE PRIMARY DRIVERS OF THE INCREASE IN EMPLOYEE**
7 **BENEFIT COSTS?**

8 A. The majority of the increase in benefits costs is driven by both CUII's full time employee
9 headcount increase as well as the increase in pay rates, as evidenced by the similarity
10 between the payroll and benefit lines shown in the Payroll & Benefits CAGR table in this
11 testimony. Of the total \$106,483 increase from the base year ended September 30, 2021,
12 to the future test year ended September 30, 2023, incremental headcount additions drive
13 approximately 68% or \$73,000 of the total benefits increase. The remainder of the cost
14 increase is driven by both the increase in total expected benefit costs (the numerator) and
15 the 401k factor applied to current employees' pro-forma base payroll expense.

16 With regard to total medical benefits costs, the cost of coverage consistently
17 increases year-over-year. The trend the past few years has been an increase of
18 approximately 7-8%. The Company typically uses a projection of 8%, both based on trend
19 and our experience (or what Corix's claims have actually cost). Recent claims activity is
20 more heavily weighted in these projections.

21 **Q. PLEASE EXPLAIN HOW FORECASTED SALARIES AND WAGES WERE**
22 **DETERMINED.**

1 A. Salaries and wages are calculated by employee and are based upon current and anticipated
2 levels of staffing. Historical data is used to calculate overtime assumptions for hourly
3 employees, which is 11.04% for CUII operations. Employees who are not projected to be
4 promoted by the beginning of the future test year generally are assumed to receive base
5 pay increases of 3-4% once a year. A 3-5% wage level increase is standard across all
6 operating companies at CRU and consistent with inflation expectations. Additional detail
7 and underlying calculations are provided in Petitioner's Attachment RG-1 and confidential
8 supporting sheets.

9 **Q. PLEASE EXPLAIN HOW FORECASTED EMPLOYEE BENEFIT COSTS WERE**
10 **DETERMINED.**

11 A. Employee benefits costs are calculated by dividing total North region benefits forecasts for
12 2022 and 2023 by the forecasted total North region full time employees eligible to receive
13 benefits. Below are the types of benefits included in the numerator of the calculation:

- 14 • Health Administration and Stop Loss – Non-claims related costs associated with the
15 administration of our Blue Cross Blue Shield (“BCBS”) of Illinois health insurance
16 coverage and premiums for our Stop Loss Coverage associated with our self-insured
17 health plan through BCBS of Illinois;
- 18 • Dental – Dental Premiums and bills for coverage from MetLife Dental (debit) for group
19 dental coverage;
- 20 • Employee Insurance Deductions – Collected premiums for coverage;
- 21 • Health Insurance Claims – Medical claims from BCBS of Illinois, Teledoc, Rx ‘n Go,
22 and other employee health related claims;

- 1 • Safety & Other Employee Benefits – The main benefit paid out of this account is
2 “Awards Network” costs for recognition and “Years of Service” awards. Costs
3 associated with employer paid tuition for employees are also booked to these categories
4 (i.e., if the Company is paying for an employee to obtain their MBA, or some other
5 post-secondary, job related degree);
- 6 • Term Life Insurance – Premiums (paid by Company) associated with group term life
7 insurance provided to employees by Corix. Aflac and LifeLock collected premiums
8 and bills are also offset through this account.

9 The “per employee” benefit number is then applied to the forecasted full-time employees
10 who service CUII. Costs for base payroll, benefits, and payroll taxes are allocated to CUII
11 using the equivalent residential connections (“ERCs”) of each operating subsidiary each
12 employee is expected to service.

13 **Q. IS A DIFFERENT METHODOLOGY USED FOR ANY OTHER EMPLOYEE**
14 **BENEFIT COSTS?**

- 15 A. Yes. 401k costs are included at 3% of eligible employee base pay to cover the cost of
16 Corix’s non-elective annual 401k contribution, and 4% to cover the Company’s per
17 paycheck match. Payroll taxes are forecasted by employee using current FICA, FUTA,
18 and SUTA percentages and thresholds.

19 **III. DEPRECIATION**

20 **Q. WHAT DEPRECIATION RATES ARE THE COMPANY PROPOSING TO USE IN**
21 **THIS CASE?**

1 A. CUII is proposing to use the composite rates of 2% for water plant and 2.5% for sewer
2 plant.

3 **Q. HOW WERE THOSE COMPOSITE DEPRECIATION RATES DETERMINED?**

4 A. It is my understanding that those are the Commission's composite rates for water and
5 wastewater utilities in Indiana. In Petitioner's last rate case, Cause No. 44724, Petitioner
6 proposed to designate a depreciation rate for each individual plant account. The
7 Commission found that using CUII's proposed individual account rates was not more
8 accurate than simply applying the Commission's composite rates for calculating the
9 depreciation expense applicable to Petitioner's plant. Accordingly, the Commission
10 directed Petitioner to use the composite rates of 2% for water plant and 2.5% for sewer
11 plant. Based on the Commission's findings in Cause No. 44724, CUII is applying the same
12 approach in this proceeding.

13 **Q. CAN YOU PROVIDE A BRIEF OVERVIEW AS TO HOW DEPRECIATION AND**
14 **AMORTIZATION EXPENSE IS DETERMINED BASED ON THE USE OF THE**
15 **COMPOSITE RATES?**

16 A. CUII multiplies the composite depreciation rates by forecasted gross plant in service to
17 calculate depreciation and amortization expense on Schedule B, attached to Company
18 witness Dickson's testimony. Forecasted projects, general capital spending, and capitalized
19 time are all included in the calculation of annualized depreciation and amortization.
20 Increases in depreciation expense from Cause No. 44724 to the base year in this case, and
21 the forecasted test year are a direct result of actual and planned capital infrastructure
22 necessary to continue to provide safe and reliable water and wastewater service to Indiana
23 customers.

1 **Q. ARE ANY ADJUSTMENTS MADE TO THIS AMOUNT?**

2 A. Yes. As was approved in Cause No. 44724, CUII performs a restatement of the plant
3 balances for computers and vehicles (i.e., short-lived assets that are in service but have no
4 book value), producing a level of accumulated depreciation that matches that allowed by
5 these composite rates. These short-lived assets are held on affiliate books such as CUII's
6 service company, Water Service Corporation ("WSC"), and depreciated over
7 approximately eight years and five years for computers and vehicles respectively. The
8 Commission's authorized composite depreciation rates depreciate all assets over 50 years
9 for water divisions and 40 years for wastewater divisions for ratemaking purposes. CUII
10 cannot adjust the depreciation rates for assets which are not held on its books. Accordingly,
11 I recommend that the Company again be allowed to reestablish plant values for these short-
12 lived assets which are still in service but have no book value. This adjustment is
13 accomplished through CUII's restatement workpapers included in Petitioner's Attachment
14 RG-2.

15 **IV. INSURANCE**

16 **Q. HOW ARE INSURANCE EXPENSES FORECASTED?**

17 A. Forecasted insurance costs are driven by actual policies and expected rates and premiums
18 then directly assigned to Indiana using relevant allocators shown below:

- 19 • General Liability – Calendar year budgeted revenues for Indiana divided by total
20 revenue for the group of operating companies in the lower 48 U.S. states that the
21 policies cover.

- 1 • Workers Compensation Insurance (“WCB”) – Current year salary budget divided by
2 total revenue for the group of operating units in CRU (US) (Formerly Utilities, Inc.)
3 plus Corix’s Gillem operating unit that the policy covers.
- 4 • Auto Insurance – Number of vehicles in Indiana divided by total number of autos for
5 the group of operating units in CRU (US) (Formerly Utilities, Inc.) plus Corix’s
6 Cleveland Thermal and Gillem operating units that the policy covers.
- 7 • Property Insurance – Property insurance is allocated based on estimated replacement
8 cost of existing property in Indiana divided by the estimated replacement cost of
9 existing property in all Corix Group of Companies.
- 10 • General Liability & Other Insurance – Developed using the same allocators as General
11 Liability and Property Insurance described above, where applicable.

12 **Q. HAVE YOU PREPARED AN ATTACHMENT SHOWING THE INSURANCE**
13 **COSTS FORECASTED FOR CUII?**

14 A. Yes. Further detail and support for forecasted insurance costs are included in Petitioner's
15 Attachment RG-3. Current copies of the policies upon which forecasts are based can be
16 available through discovery, if necessary.

17 Insurance rate increases were mainly driven by market related factors. Across all
18 policy lines, insurance premiums were substantially up year-over-year. However, Corix
19 policy renewals beat industry averages for premium rate increases. For property insurance
20 there was an increase of \$186 MM on the Statement of Values that escalated the property
21 base driving a portion of the increase in property insurance.

1 Overall, consolidated insurance premium spend, and related insurance costs, are up
2 18% compared to prior renewal.

3 **V. COVID-19 DEFERRAL**

4 **Q. WHAT COSTS HAS CUII DEFERRED RELATED TO THE COVID-19**
5 **PANDEMIC?**

6 A. Throughout COVID-19, CUII has deferred certain costs incurred as a result of the
7 pandemic. Specific categories include legal fees, customer communication expense, and
8 foregone late payment and reconnection charges. The Company has incurred \$106,082 in
9 COVID costs to date and has included a forecasted amount of \$83,350 through September
10 2022 for a total cost of \$189,432. Forecasted COVID costs are based on the actual per
11 month costs to date in Indiana.

12 **Q. HAVE YOU PREPARED A BREAKDOWN OF THE AFOREMENTIONED**
13 **COSTS?**

14 A. Yes. The costs are itemized on Petitioner's Attachment RG-4.

15 **Q. HOW IS PETITIONER PROPOSING TO RECOVER THESE COSTS?**

16 A. The Company is proposing to amortize COVID costs over three years beginning on
17 October 1, 2022; the first day of the rate effective period and future test year, which equates
18 to \$63,144 in annual amortization costs included in the revenue requirement. Petitioner's
19 Attachment RG-4 contains the development of CUII's forecasted annual COVID-19
20 deferred asset amortization. The Company developed the forecast using an inception to
21 date per month cost incurred through November 2021. CUII has not included any COVID
22 costs in rate base and exclusively proposes to recover a return of, not on, costs incurred.

1 **Q. IN YOUR OPINION, IS PETITIONER'S PROPOSAL WITH RESPECT TO**
2 **RECOVERING THESE COSTS REASONABLE?**

3 A. Yes. These costs were prudently and necessarily incurred.

4 **VI. ACCUMULATED DEFERRED INCOME TAXES**

5 **Q. WHAT IS ACCUMULATED DEFERRED INCOME TAX?**

6 A. Accumulated deferred income tax ("ADIT") is the difference between book and tax
7 depreciation for Petitioner's depreciable plant. In this case, ADIT balances have been
8 adjusted to reflect normalized prorated projected differences in book and tax depreciation
9 for the September 30, 2022, and September 30, 2023, test years using actual and planned
10 capital spending and CIAC inputs, as well as both tax and book depreciation rates.

11 **Q. WHAT IS ADIT?**

12 A. ADIT is the difference between the amount of tax recovered in rates and the amount of tax
13 actually paid by the utility. Because of accelerated depreciation, the amount of tax actually
14 paid by the utility is generally less than the taxes recovered from ratepayers in the early
15 years of a new asset's life resulting in a book to tax difference in depreciation. Ratepayers
16 receive a return on this ADIT until the utility pays these amounts to the federal government.
17 In this manner, the ADIT balance is sometimes referred to as an "interest free loan from
18 the US Treasury." The accelerated depreciation provisions in the Internal Revenue Code
19 ("IRC") are meant to provide incentives to taxpayers who can use the interest free loan for
20 investment, construction, and other economy-stimulating activities. The IRC contains
21 "normalization provisions" for "public utility property" that prevent regulatory bodies from
22 "flowing through" the benefits of accelerated depreciation to ratepayers. At the same time,

1 the normalization rules require that the resulting ADIT be used to reduce rate base or be
2 treated as zero cost capital in the rate of return calculation, providing ratepayers the time
3 value benefit of the interest free loan from the US Treasury.

4 **Q. ARE THERE ANY REQUIREMENTS THAT RELATE SPECIFICALLY TO THE**
5 **USE OF A PROJECTED TEST PERIOD?**

6 A. Yes. When a projected test period is used to determine a utility's revenue requirement, the
7 IRC requires ADIT related to accumulated depreciation to be deducted from rate base and
8 calculated using a proration formula which is factored into the end of the future test year
9 balance. Proration is the functional equivalent of a weighted average.

10 **Q. HAVE YOU PRORATED ADIT AS REQUIRED BY THE IRC?**

11 A. Yes. This proration calculation is developed in Petitioner's Attachment RG-5.

12 **Q. HAS CUII INCLUDED THE IMPACT OF THE TAX CUTS AND JOBS ACT INTO**
13 **ADIT?**

14 A. Yes, at the end of 2017, the Tax Cuts and Jobs Act ("TCJA") was signed into law reducing
15 the federal corporate tax rate from 35% to 21%. The reduction to the federal corporate
16 income tax rate by 14% (from 35% to 21%) reduced cost-of-service in two ways:

17 1) income tax expense was reduced; and

18 2) through an amortization of excess ADIT created by the tax rate change.

19 Excess ADIT is defined as the excess of (i) the reserve for deferred taxes (as described in
20 Section 168(i)(9)(A)(ii) of the IRC as in effect on the day before the date of the enactment
21 of the TCJA – i.e., December 31, 2017), over (ii) the amount that would be the balance in
22 such reserve if the amount of such reserve were determined by assuming that the corporate
23 rate reductions provided in this Act were in effect for all prior periods.

1 The normalization provision requires excess deferred income taxes be used to
2 reduce revenue requirements no faster than would occur as the book/tax difference
3 reverses. Any reduction in revenue requirements faster than this method would be a
4 normalization violation. This method is referred to as the Average Rate Assumption
5 Method (“ARAM”). An exception to ARAM is permitted if a utility does not depreciate
6 on a group basis or if it does not have vintage records to support the reversal of book/tax
7 differences. This exception is known as the Reverse South Georgia Method (“RSGM”) as
8 outlined in Revenue Procedure 88-12. To determine how to reduce rates and pass the excess
9 deferred income taxes to customers, regulated entities needed to first conclude whether
10 they have sufficient records to use ARAM. Alternatively, if the requisite vintage detail was
11 not available, then regulated entities used the RSGM. Either ARAM or the RSGM (if
12 requisite vintage detail is not available) must be used to pass back the excess ADIT related
13 to method/life depreciation differences protected by the normalization provisions of the
14 IRC. Book/tax differences other than method/life depreciation differences are not
15 “protected” by the normalization rules, and thus, there may be diversity in how these
16 unprotected book/tax differences are shared with customers. CUII proposed to use the
17 RSGM in Cause No. 45032 20. The IURC’s Final Order dated December 27, 2018, issued
18 in the TCJA docket agreed with CUII’s usage of the RSGM. The Final Order provided that
19 CUII's protected excess deferred tax balance (after gross-up) totaled \$723,570 and
20 authorized a 30-year amortization period. With respect to CUII’s unprotected excess ADIT
21 balance, the Final Order established the \$276,312 unprotected balance and authorized a
22 four-year amortization period.

1 CUII's forecasted future test year ADIT has been adjusted *before proration* -
2 pursuant to normalization rules - to roll-forward the net book value the regulatory liability
3 created as of the periods ended September 30, 2022, and September 30, 2023. The roll
4 forward schedule developing the adjustment is included with Petitioner's Attachment RG-
5 5.

6 **VII. CORPORATE COST ALLOCATIONS**

7 **Q. ARE YOU SPONSORING THE CORPORATE COST ALLOCATION**
8 **ATTACHMENT DESCRIBED IN COMPANY WITNESS ELICEGUI'S DIRECT**
9 **TESTIMONY?**

10 A. Yes, I am. Corporate costs described in Company witness Elicegui's direct testimony are
11 attached as Petitioner's Attachment RG-6. The two-tier allocation process described on pp.
12 6 and 7 of witness Elicegui's direct testimony are shown for the years ended September
13 30, 2022, and September 30, 2023.

14 **Q. HAVE ANY ADJUSTMENTS BEEN MADE TO THE ALLOCATIONS**
15 **DESCRIBED IN WITNESS ELICEGUI'S DIRECT TESTIMONY?**

16 Yes. Because the computer depreciation expense that flows through the Company's
17 corporate cost allocation model is being recalculated for CUII's restatement of short lived
18 assets discussed in section III of this testimony, that expense needs to be removed from
19 corporate costs so as to not be double counted in CUII's proposed revenue requirement.
20 The adjustment to remove corporate computer asset depreciation expense is accomplished
21 on pages 1 and 2 of Petitioner's Attachment RG-6, on lines 103 and 95 respectively.

1 **VIII. CONCLUSION**

2 **Q. DOES THIS CONCLUDE YOUR PRE-FILED DIRECT TESTIMONY?**

3 **A. Yes.**

VERIFICATION

I hereby verify under the penalties of perjury that the foregoing representations are true to the best of my knowledge, information and belief.

Date: 12/6/2021



Robert A. Guttormsen
Financial Planning and Analyst Manager for
Community Utilities of Indiana, Inc.

Community Utilities of Indiana, Inc.
 Calculation of Payroll & Benefits
 Future Test Year Ended September 30, 2022

Line	A	B	C	D	E	F	G	H	I	J	K	L
		Payroll Tax State	2022 Annualized Salary	FICA 7.65%	FUTA 7,000 @ 6%	SUTA	2022 Annualized Payroll Taxes	Health & Other Benefits	Non-Elective 401k Contribution (3%)	Company 401k Match (4%)	2022 Annualized Benefits	Percentage Allocated to CUII
	Payroll & Benefits - Maintenance											
1.	Gross Payroll & Benefits - Maintenance		\$ 813,982	\$ 62,270	\$ 5,040	\$ 4,332	\$ 71,642	\$ 180,779	\$ 24,419	\$ 32,559	\$ 237,757	
	Payroll & Benefits - General & Administrative											
2.	Gross Payroll & Benefits - General & Administrative		\$ 1,411,871	\$ 87,268	\$ 4,970	\$ 2,012	\$ 94,250	\$ 180,779	\$ 42,356	\$ 56,475	\$ 279,610	
	Allocation - Maintenance Payroll & Benefits											
3.	Allocated Maintenance Payroll & Benefits - CUII		\$ 796,393	\$ 60,924	\$ 4,978	\$ 4,279	\$ 70,181	\$ 178,567	\$ 23,892	\$ 31,856	\$ 234,315	
	Allocation - General & Administrative Payroll & Benefits											
4.	Allocated General & Administrative Payroll & Benefits - CUII		\$ 321,432	\$ 20,625	\$ 1,151	\$ 482	\$ 22,258	\$ 41,719	\$ 9,643	\$ 12,857	\$ 64,219	
		Payroll		Taxes		Benefits		Total Payroll & Benefits				
		W	S	W	S	W	S	W	S			
5.	Description	60.26%	39.74%	60.26%	39.74%	60.26%	39.74%	60.26%	39.74%			
6.	Maintenance - CUII	\$ 479,873	\$ 316,520	\$ 42,288	\$ 27,893	\$ 141,188	\$ 93,127	\$ 663,349	\$ 437,540			
7.	General & Administrative - CUII	193,681	127,751	13,412	8,846	38,696	25,523	245,789	162,120			
8.	Total - CUII	\$ 673,554	\$ 444,271	\$ 55,700	\$ 36,739	\$ 179,884	\$ 118,650	\$ 909,138	\$ 599,660			

Community Utilities of Indiana, Inc.
 Calculation of Payroll & Benefits
 Future Test Year Ended September 30, 2023

Line	A	B	C	D	E	F	G	H	I	J	K	L
		Payroll Tax State	2023 Annualized Salary	FICA 7.65%	FUTA 7,000 @ 6%	SUTA	2023 Annualized Payroll Taxes	Health & Other Benefits	Non-Elective 401k Contribution (3%)	Company 401k Match (4%)	2023 Annualized Benefits	Percentage Allocated to CUII
	Payroll & Benefits - Maintenance											
1.	Gross Payroll & Benefits - Maintenance		\$ 951,914	\$ 72,821	\$ 5,040	\$ 4,332	\$ 82,193	\$ 194,664	\$ 28,557	\$ 38,077	\$ 261,298	
	Payroll & Benefits - General & Administrative											
2.	Gross Payroll & Benefits - General & Administrative		\$ 1,488,805	\$ 90,967	\$ 4,970	\$ 2,012	\$ 97,949	\$ 194,664	\$ 44,664	\$ 59,552	\$ 298,880	
	Allocation - Maintenance Payroll & Benefits											
3.	Allocated Maintenance Payroll & Benefits - CUII		\$ 933,633	\$ 71,423	\$ 4,978	\$ 4,279	\$ 80,680	\$ 192,282	\$ 28,009	\$ 37,345	\$ 257,637	
	Allocation - General & Administrative Payroll & Benefits											
4.	Allocated General & Administrative Payroll & Benefits - CUII		\$ 340,842	\$ 21,679	\$ 1,151	\$ 482	\$ 23,312	\$ 44,923	\$ 10,225	\$ 13,634	\$ 68,782	
		Payroll		Taxes		Benefits		Total Payroll & Benefits				
		W	S	W	S	W	S	W	S			
5.	Description	60.26%	39.74%	60.26%	39.74%	60.26%	39.74%	60.26%	39.74%			
6.	Maintenance - CUII	\$ 562,568	\$ 371,065	\$ 48,615	\$ 32,066	\$ 155,241	\$ 102,396	\$ 766,423	\$ 505,526			
7.	General & Administrative - CUII	205,377	135,465	14,047	9,265	41,445	27,337	260,869	172,067			
8.	Total - CUII	\$ 767,945	\$ 506,530	\$ 62,661	\$ 41,331	\$ 196,686	\$ 129,733	\$ 1,027,292	\$ 677,594			

Line	A Description	B Community Utilities of Indiana, Inc. Total	C Water Service Corporation Total	D SVP Total	E VP Total	F Community Utilities of Indiana, Inc. Fully Allocated	G Community Utilities of Indiana, Inc. Water	H Community Utilities of Indiana, Inc. Sewer
September 30, 2021								
1.	Vehicle Plant In Service							
2.	Total Plant In Service Cost	\$ 515,204	\$ 50,625	\$ 86,947	\$ 30,350	\$ 539,691	\$ 325,195	\$ 214,496
3.	Total Accumulated Depreciation	(358,043)	(49,409)	(72,803)	(23,278)	(378,169)	(227,869)	(150,300)
4.	Net Book Value 09/30/21	<u>\$ 157,160</u>	<u>\$ 1,217</u>	<u>\$ 14,144</u>	<u>\$ 7,072</u>	<u>\$ 161,522</u>	<u>\$ 97,326</u>	<u>\$ 64,195</u>
5.								
6.								
September 30, 2021								
7.	Restated Vehicle Plant In Service							
9.	Restated Plant In Service Cost 09/30/2021	\$ 515,204	\$ 50,625	\$ 86,947	\$ 30,350	\$ 539,691	\$ 325,195	\$ 214,496
10.	Restated Accumulate Depreciation 09/30/2021	(64,729)	(6,346)	(8,665)	(2,276)	(67,004)	(40,374)	(26,630)
11.	Restated Net Book Value 09/30/21	<u>\$ 450,475</u>	<u>\$ 44,279</u>	<u>\$ 78,282</u>	<u>\$ 28,074</u>	<u>\$ 472,687</u>	<u>\$ 284,821</u>	<u>\$ 187,866</u>
12.								
13.								
September 30, 2022								
14.	Vehicle Plant In Service							
16.	Plant In Service Cost 09/30/2021	\$ 515,204	\$ 50,625	\$ 86,947	\$ 30,350	\$ 539,691	\$ 325,195	\$ 214,496
17.	Pro Forma Additions	-	-	-	-	-	-	-
18.	Pro Forma Retirements	-	-	-	-	-	-	-
19.	Total Plant In Service Cost 09/30/2022	515,204	50,625	86,947	30,350	539,691	325,195	214,496
20.								
21.	Accumulate Depreciation 09/30/2021	(64,729)	(6,346)	(8,665)	(2,276)	(67,004)	(40,374)	(26,630)
22.	Pro Forma Retirements	-	-	-	-	-	-	-
23.	Depreciation Expense @ 2%	(10,304)	(1,013)	(1,739)	(607)	(10,794)	(6,504)	(4,290)
24.	Total Accumulated Depreciation 09/30/2022	(75,033)	(7,359)	(10,403)	(2,883)	(77,797)	(46,877)	(30,920)
25.								
26.	Net Book Value 09/30/22	<u>\$ 440,171</u>	<u>\$ 43,267</u>	<u>\$ 76,543</u>	<u>\$ 27,467</u>	<u>\$ 461,894</u>	<u>\$ 278,318</u>	<u>\$ 183,576</u>
27.								
28.								
29.	Change in Gross Plant	\$ -					\$ -	\$ -
30.	Change in Accumulated Depreciation	\$ (10,794)					\$ (6,504)	\$ (4,290)
31.	Depreciation Expense	\$ 10,794					\$ 6,504	\$ 4,290
32.								
September 30, 2023								
33.	Vehicle Plant In Service							
35.	Total Plant In Service Cost 09/30/2022	\$ 515,204	\$ 50,625	\$ 86,947	\$ 30,350	\$ 539,691	\$ 325,195	\$ 214,496
36.	Pro Forma Additions	70,000	-	-	-	70,000	42,179	27,821
37.	Pro Forma Retirements	-	-	-	-	-	-	-
38.	Total Plant In Service Cost 09/30/2023	585,204	50,625	86,947	30,350	609,691	367,374	242,317
39.								
40.	Total Accumulate Depreciation 09/30/2022	(75,033)	(7,359)	(10,403)	(2,883)	(77,797)	(46,877)	(30,920)
41.	Pro Forma Retirements	-	-	-	-	-	-	-
42.	Depreciation Expense @ 2%	(11,704)	(1,013)	(1,739)	(607)	(12,194)	(7,347)	(4,846)
43.	Total Accumulated Depreciation 09/30/2023	(86,737)	(8,371)	(12,142)	(3,490)	(89,991)	(54,225)	(35,766)
44.								
45.	Net Book Value 09/30/23	<u>\$ 498,467</u>	<u>\$ 42,254</u>	<u>\$ 74,805</u>	<u>\$ 26,860</u>	<u>\$ 519,700</u>	<u>\$ 313,149</u>	<u>\$ 206,551</u>
46.								
47.								
48.	Change in Gross Plant	\$ 70,000					\$ 42,179	\$ 27,821
49.	Change in Accumulated Depreciation	\$ (12,194)					\$ (7,347)	\$ (4,846)
50.	Depreciation Expense	\$ 12,194					\$ 7,347	\$ 4,846

Line	Description	A Community Utilities of Indiana, Inc. Total	B Water Service Corporation Total	C SVP Total	D VP Total	E Community Utilities of Indiana, Inc. Fully Allocated	F Community Utilities of Indiana, Inc. Water	G Community Utilities of Indiana, Inc. Sewer
September 30, 2021								
1.	Computer Plant In Service							
2.	Total Plant In Service Cost	\$ 44,713	\$ 53,685,841	\$ 36,218	\$ -	\$ 1,586,714	\$ 956,087	\$ 630,627
3.	Total Accumulated Depreciation	(41,511)	(37,356,345)	(10,840)	-	(1,112,039)	(670,068)	(441,971)
4.	Net Book Value 09/30/21	<u>\$ 3,201</u>	<u>\$ 16,329,496</u>	<u>\$ 25,378</u>	<u>\$ -</u>	<u>\$ 474,676</u>	<u>\$ 286,020</u>	<u>\$ 188,656</u>
5.								
6.								
7.								
September 30, 2021								
8.	Restated Computer Plant In Service							
9.	Restated Plant In Service Cost 09/30/2021	\$ 44,713	\$ 53,685,841	\$ 36,218	\$ -	\$ 1,586,714	\$ 956,087	\$ 630,627
10.	Restated Accumulate Depreciation 09/30/2021	(11,679)	(8,614,541)	(1,595)	-	(258,393)	(155,697)	(102,696)
11.	Restated Net Book Value 09/30/21	<u>\$ 33,034</u>	<u>\$ 45,071,299</u>	<u>\$ 34,622</u>	<u>\$ -</u>	<u>\$ 1,328,321</u>	<u>\$ 800,390</u>	<u>\$ 527,931</u>
12.								
13.								
September 30, 2022								
14.	Computer Plant In Service							
15.	Plant In Service Cost 09/30/2021	\$ 44,713	\$ 53,685,841	\$ 36,218	\$ -	\$ 1,586,714	\$ 956,087	\$ 630,627
16.	Pro Forma Additions	-	4,023,254	-	-	115,096	69,352	45,744
17.	Pro Forma Retirements	-	-	-	-	-	-	-
18.	Total Plant In Service Cost 09/30/2022	<u>44,713</u>	<u>57,709,095</u>	<u>36,218</u>	<u>-</u>	<u>1,701,811</u>	<u>1,025,439</u>	<u>676,371</u>
19.								
20.								
21.	Accumulate Depreciation 09/30/2021	(11,679)	(8,614,541)	(1,595)	-	(258,393)	(155,697)	(102,696)
22.	Pro Forma Retirements	-	-	-	-	-	-	-
23.	Depreciation Expense @ 2%	(894)	(1,073,717)	(724)	-	(34,036)	(20,509)	(13,527)
24.	Total Accumulated Depreciation 09/30/2022	<u>(12,573)</u>	<u>(9,688,258)</u>	<u>(2,320)</u>	<u>-</u>	<u>(292,429)</u>	<u>(176,206)</u>	<u>(116,224)</u>
25.								
26.	Net Book Value 09/30/22	<u>\$ 32,140</u>	<u>\$ 48,020,837</u>	<u>\$ 33,898</u>	<u>\$ -</u>	<u>\$ 1,409,381</u>	<u>\$ 849,234</u>	<u>\$ 560,148</u>
27.								
28.								
29.	Change in Gross Plant	\$ 115,096					\$ 69,352	\$ 45,744
30.	Change in Accumulated Depreciation	\$ (34,036)					\$ (20,509)	\$ (13,527)
31.	Depreciation Expense	\$ 34,036					\$ 20,509	\$ 13,527
32.								
September 30, 2023								
33.	Computer Plant In Service							
34.	Total Plant In Service Cost 09/30/2022	\$ 44,713	\$ 57,709,095	\$ 36,218	\$ -	\$ 1,701,811	\$ 1,025,439	\$ 676,371
35.	Pro Forma Additions	-	260,938	-	-	7,465	4,498	2,967
36.	Pro Forma Retirements	-	-	-	-	-	-	-
37.	Total Plant In Service Cost 09/30/2023	<u>44,713</u>	<u>57,970,032</u>	<u>36,218</u>	<u>-</u>	<u>1,709,275</u>	<u>1,029,937</u>	<u>679,338</u>
38.								
39.								
40.	Total Accumulate Depreciation 09/30/2022	(12,573)	(9,688,258)	(2,320)	-	(292,429)	(176,206)	(116,224)
41.	Pro Forma Retirements	-	-	-	-	-	-	-
42.	Depreciation Expense @ 2%	(894)	(1,154,182)	(724)	-	(34,186)	(20,599)	(13,587)
43.	Total Accumulated Depreciation 09/30/2023	<u>(13,467)</u>	<u>(10,842,440)</u>	<u>(3,044)</u>	<u>-</u>	<u>(326,615)</u>	<u>(196,804)</u>	<u>(129,810)</u>
44.								
45.	Net Book Value 09/30/23	<u>\$ 31,245</u>	<u>\$ 47,127,592</u>	<u>\$ 33,174</u>	<u>\$ -</u>	<u>\$ 1,382,661</u>	<u>\$ 833,133</u>	<u>\$ 549,528</u>
46.								
47.								
48.	Change in Gross Plant	\$ 7,465					\$ 4,498	\$ 2,967
49.	Change in Accumulated Depreciation	\$ (34,186)					\$ (20,599)	\$ (13,587)
50.	Depreciation Expense	\$ 34,186					\$ 20,599	\$ 13,587

Community Utilities of Indiana, Inc.
Utility Plant Additions and Retirements
Base Year (Per Books) Ended September 30, 2021
Future Test Year Ended September 30, 2023

A	B	C	D
Line Description	Community Utilities of Indiana, Inc. Total	Community Utilities of Indiana, Inc. Water	Community Utilities of Indiana, Inc. Sewer
September 30, 2021			
1. Utility Plant In Service			
2. Total Plant In Service Cost	\$ 34,352,420	\$ 14,707,942	\$ 19,644,478
3. Total Accumulated Depreciation	(11,032,210)	(2,913,709)	(8,118,502)
4. Net Book Value 09/30/21	<u>\$ 23,320,209</u>	<u>\$ 11,794,234</u>	<u>\$ 11,525,976</u>
5.			
6.			
7. September 30, 2022			
8. Utility Plant In Service			
9. Plant In Service Cost 09/30/2021	\$ 34,352,420	\$ 14,707,942	\$ 19,644,478
10. Pro Forma Additions (Projects)	7,224,958	5,557,700	1,667,258
11. Pro Forma Additions (GL)	671,431	432,730	238,700
12. Pro Forma Additions (Cap Time)	43,712	30,134	13,578
13. Pro Forma Retirements	(2,292,999)	(1,987,741)	(305,257)
14. Total Plant In Service Cost 09/30/2022	39,999,522	18,740,765	21,258,756
15.			
16. Accumulated Depreciation 09/30/2021	(11,032,210)	(2,913,709)	(8,118,502)
17. Pro Forma Retirements	2,292,999	1,987,741	305,257
18. Depreciation Expense	(903,517)	(374,983)	(528,534)
19. Total Accumulated Depreciation 09/30/2022	(9,642,728)	(1,300,950)	(8,341,778)
20.			
21. Net Book Value 09/30/22	<u>\$ 30,356,793</u>	<u>\$ 17,439,815</u>	<u>\$ 12,916,978</u>
22.			
23.			
24. Change in Gross Plant	\$ 5,647,102	\$ 4,032,823	\$ 1,614,279
25. Change in Accumulated Depreciation	\$ 1,389,482	\$ 1,612,759	\$ (223,277)
26. Depreciation Expense	\$ 903,517	\$ 374,983	\$ 528,534
27.			
28. September 30, 2023			
29. Utility Plant In Service			
30. Total Plant In Service Cost 09/30/2022	\$ 39,999,522	\$ 18,740,765	\$ 21,258,756
31. Pro Forma Additions (Projects)	4,688,683	1,194,032	3,494,651
32. Pro Forma Additions (GL)	558,741	393,469	165,272
33. Pro Forma Additions (Cap Time)	45,023	31,038	13,985
34. Pro Forma Retirements	(875,095)	(512,012)	(363,082)
35. Total Plant In Service Cost 09/30/2023	44,416,875	19,847,293	24,569,582
36.			
37. Total Accumulated Depreciation 09/30/2022	(9,642,728)	(1,300,950)	(8,341,778)
38. Pro Forma Retirements	875,095	512,012	363,082
39. Depreciation Expense	(1,008,418)	(397,113)	(611,305)
40. Total Accumulated Depreciation 09/30/2023	(9,776,052)	(1,186,051)	(8,590,001)
41.			
42. Net Book Value 09/30/23	<u>\$ 34,640,823</u>	<u>\$ 18,661,242</u>	<u>\$ 15,979,581</u>
43.			
44.			
45. Change in Gross Plant	\$ 4,417,353	\$ 1,106,528	\$ 3,310,825
46. Change in Accumulated Depreciation	\$ (133,323)	\$ 114,899	\$ (248,222)
47. Depreciation Expense	\$ 1,008,418	\$ 397,113	\$ 611,305

Community Utilities of Indiana, Inc.

Petitioner's Attachment RG-3

Direct Charge Insurance Forecast

Future Test Years Ended September 30, 2022 & September 30, 2023

	A	B	C	D	E
<u>Line</u>	<u>Account</u>	<u>Description</u>	<u>TTM Insurance Expense - 9/30/21</u>	<u>TTM Insurance Expense -</u>	<u>TTM Insurance Expense -</u>
1.	532009	Workers Compensation Insurance (WCB)	\$ 5,455	\$ 5,174	\$ 5,562
2.	560100	General Liability Insurance	\$ 24,235	\$ 19,437	\$ 20,895
3.	560200	Property Insurance	\$ 9,527	\$ 28,232	\$ 30,350
4.	560300	Vehicle Insurance	\$ 10,161	\$ 12,732	\$ 13,687
5.	560400	Uninsured Losses	\$ 2,108	\$ 10,662	\$ 10,982
6.	560500	Other Insurance	\$ 7,269	\$ 14,169	\$ 14,992
7.		Total Insurance Expense - Water	<u>\$ 58,755</u>	<u>\$ 90,407</u>	<u>\$ 96,468</u>
<u>Line</u>	<u>Account</u>	<u>Description</u>	<u>TTM Insurance Expense - 9/30/21</u>	<u>TTM Insurance Expense -</u>	<u>TTM Insurance Expense -</u>
8.	532009	Workers Compensation Insurance (WCB)	\$ 3,598	\$ 3,413	\$ 3,669
9.	560100	General Liability Insurance	\$ 15,985	\$ 12,821	\$ 13,782
10.	560200	Property Insurance	\$ 6,284	\$ 18,622	\$ 20,018
11.	560300	Vehicle Insurance	\$ 6,702	\$ 8,398	\$ 9,028
12.	560400	Uninsured Losses	\$ 1,391	\$ 7,033	\$ 7,244
13.	560500	Other Insurance	\$ 4,794	\$ 9,346	\$ 9,889
14.		Total Insurance Expense - Sewer	<u>\$ 38,754</u>	<u>\$ 59,632</u>	<u>\$ 63,629</u>
15.		Total Insurance Expense	\$ 97,509	\$ 150,039	\$ 160,097

2023 Premiums & Allocations									
Type	Description	Policy Number	Underwriter	Period Covered	Allocation Group	Allocation Method	Unallocated Premium	Allocated %- CUII	Allocated \$ - CUII
					[A]	[B]	[C]	[D]	[E]
					CRU (US) (Formerly Utilities, Inc.) + Cleveland				
Auto	Commercial Auto	BAP 0944700-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	Thermal+ Gilliem	Vehicle Count	739,663.06	3.07%	22,715.18
Workers' Comp	Workers Comp	WC 0943642-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	CRU (US) (Formerly Utilities, Inc.) + Gillem	Salaries & Wages - 2021 Budget	661,064.79	1.40%	9,230.40
Property	USA: Property Insurance, Boiler & Machinery	024252496 & 7535272	AIG Insurance	10/01/201-10/01/22	Consolidated - All Corix Group of Companies	of Values - Replacement cost of existin	2,796,484.16	1.80%	50,368.23
General Liability	CGL \$2M	02-lx - 086477605-11	Marsh Canada Limited	10/01/201-10/01/22	US (Except FSW & Cleveland Thermal)	Revenues	291,720.06	2.04%	5,937.57
General Liability	Umbrella Primary (\$8M xs \$2M to \$10M)	5582333 & 034219292	Marsh Canada Limited	10/01/201-10/01/22	US (Except FSW)	Revenues	805,057.03	1.80%	14,461.73
General Liability	1st Excess Umbrella (\$10M xs \$10M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	US	Revenues	424,700.50	1.86%	7,886.69
General Liability	2nd Excess Umbrella (\$10M xs \$20M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	US	Revenues	190,415.69	1.86%	3,536.02
General Liability	3rd Excess Umbrella (\$10M xs \$30M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	Consolidated - All Corix Group of Companies	Revenues	177,877.83	1.61%	2,855.22
Multiple	D&O/EPL/Fiduciary/Crime/K&R	Multiple	Alliant	10/01/17-10/01/23	Consolidated - All Corix Group of Companies	Revenues	327,199.69	1.61%	5,252.08
Other	Pollution Liability Ins 19-22 - 2nd installment	EPC 0194443-01	Alliant	04/30/19-04/30/22	CRU (US) (Formerly Utilities, Inc.) only	of Values - Replacement cost of existin	227,578.60	2.30%	5,233.49
Other	Commercial Cyber Liability	PH2001180	Alliant	11/01/20-11/01/21	Consolidated - All Corix Group of Companies	Revenues	326,531.25	1.61%	5,241.35
Other	Brokerage Fee		Marsh Canada Limited	10/01/20-10/01/21	Consolidated - All Corix Group of Companies	Revenues	492,919.38	1.86%	9,153.51
Other	Deductibles						637,098.71	2.86%	18,225.95
							<u>7,461,212.01</u>		<u>160,097.42</u>

Allocation to Water & Sewer							
Type	Description	Policy Number	Underwriter	Period Covered	Water	Sewer	Total
					[F]	[G]	[H]
Auto	Commercial Auto	BAP 0944700-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	13,687.21	9,027.97	22,715.18
Workers' Comp	Workers Comp	WC 0943642-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	5,561.85	3,668.55	9,230.40
Property	USA: Property Insurance, Boiler & Machinery	024252496 & 7535272	AIG Insurance	10/01/201-10/01/22	30,349.77	20,018.46	50,368.23
General Liability	CGL \$2M	02-lx - 086477605-11	Marsh Canada Limited	10/01/201-10/01/22	3,577.73	2,359.84	5,937.57
General Liability	Umbrella Primary (\$8M xs \$2M to \$10M)	5582333 & 034219292	Marsh Canada Limited	10/01/201-10/01/22	8,714.03	5,747.70	14,461.73
General Liability	1st Excess Umbrella (\$10M xs \$10M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	4,752.18	3,134.50	7,886.69
General Liability	2nd Excess Umbrella (\$10M xs \$20M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	2,130.66	1,405.36	3,536.02
General Liability	3rd Excess Umbrella (\$10M xs \$30M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	1,720.44	1,134.79	2,855.22
Multiple	D&O/EPL/Fiduciary/Crime/K&R	Multiple	Alliant	10/01/17-10/01/23	3,164.68	2,087.40	5,252.08
Other	Pollution Liability Ins 19-22 - 2nd installment	EPC 0194443-01	Alliant	04/30/19-04/30/22	3,153.48	2,080.01	5,233.49
Other	Commercial Cyber Liability	PH2001180	Alliant	11/01/20-11/01/21	3,158.22	2,083.13	5,241.35
Other	Brokerage Fee		Marsh Canada Limited	10/01/20-10/01/21	5,515.52	3,637.99	9,153.51
Other	Deductibles				10,982.19	7,243.76	18,225.95
					<u>96,467.95</u>	<u>63,629.47</u>	<u>160,097.42</u>

Notes:

- Column [A] - Allocation group for premiums
- Column [B] - Allocation methodology used to allocate annual premiums
- Column [C] - Total amount of allocation basis used for 2021 budget cycle
- Column [D] - CUII allocation %
- Column [E] - Column [C] * Column [D]
- Column [F] - Column [E] * 60.26%
- Column [G] - Column [E] * 39.74%
- Column [H] - Sum of Column [F] & [G]

Purpose:

To annualize most current insurance premiums

Method:

The Company reviewed its insurance policies for the most recent renewal period and annualized those cost. The premiums were then allocated to CUII using the various allocation methodologies outlined.

2022 Premiums & Allocations									
Type	Description	Policy Number	Underwriter	Period Covered	Allocation Group	Allocation Method	Unallocated Premium	Allocated %- CUII	Allocated \$ - CUII
					[A]	[B]	[C]	[D]	[E]
					CRU (US) (Formerly Utilities, Inc.) + Cleveland				
Auto	Commercial Auto	BAP 0944700-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	Thermal+ Gilliem	Vehicle Count	688,058.66	3.07%	21,130.40
Workers' Comp	Workers Comp	WC 0943642-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	CRU (US) (Formerly Utilities, Inc.) + Gillem	Salaries & Wages - 2021 Budget	614,943.99	1.40%	8,586.42
Property	USA: Property Insurance, Boiler & Machinery	024252496 & 7535272	AIG Insurance	10/01/201-10/01/22	Consolidated - All Corix Group of Companies	of Values - Replacement cost of existin	2,601,380.61	1.80%	46,854.17
General Liability	CGL \$2M	02-lx - 086477605-11	Marsh Canada Limited	10/01/201-10/01/22	US (Except FSW & Cleveland Thermal)	Revenues	271,367.49	2.04%	5,523.32
General Liability	Umbrella Primary (\$8M xs \$2M to \$10M)	5582333 & 034219292	Marsh Canada Limited	10/01/201-10/01/22	US (Except FSW)	Revenues	748,890.26	1.80%	13,452.77
General Liability	1st Excess Umbrella (\$10M xs \$10M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	US	Revenues	395,070.23	1.86%	7,336.45
General Liability	2nd Excess Umbrella (\$10M xs \$20M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	US	Revenues	177,130.88	1.86%	3,289.32
General Liability	3rd Excess Umbrella (\$10M xs \$30M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	Consolidated - All Corix Group of Companies	Revenues	165,467.75	1.61%	2,656.02
Multiple	D&O/EPL/Fiduciary/Crime/K&R	Multiple	Alliant	10/01/17-10/01/23	Consolidated - All Corix Group of Companies	Revenues	304,285.29	1.61%	4,884.27
Other	Pollution Liability Ins 19-22 - 2nd installment	EPC 0194443-01	Alliant	04/30/19-04/30/22	CRU (US) (Formerly Utilities, Inc.) only	of Values - Replacement cost of existin	211,701.02	2.30%	4,868.37
Other	Commercial Cyber Liability	PH2001180	Alliant	11/01/20-11/01/21	Consolidated - All Corix Group of Companies	Revenues	303,750.00	1.61%	4,875.67
Other	Brokerage Fee		Marsh Canada Limited	10/01/20-10/01/21	Consolidated - All Corix Group of Companies	Revenues	478,562.50	1.86%	8,886.90
Other	Deductibles						618,542.44	2.86%	17,695.10
							<u>6,960,608.67</u>		<u>150,039.18</u>

Allocation to Water & Sewer							
Type	Description	Policy Number	Underwriter	Period Covered	Water	Sewer	Total
					[F]	[G]	[H]
Auto	Commercial Auto	BAP 0944700-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	12,732.29	8,398.11	21,130.40
Workers' Comp	Workers Comp	WC 0943642-02	ZURICH ENERGY - CASUALTY	10/01/201-10/01/22	5,173.81	3,412.60	8,586.42
Property	USA: Property Insurance, Boiler & Machinery	024252496 & 7535272	AIG Insurance	10/01/201-10/01/22	28,232.35	18,621.82	46,854.17
General Liability	CGL \$2M	02-lx - 086477605-11	Marsh Canada Limited	10/01/201-10/01/22	3,328.12	2,195.20	5,523.32
General Liability	Umbrella Primary (\$8M xs \$2M to \$10M)	5582333 & 034219292	Marsh Canada Limited	10/01/201-10/01/22	8,106.07	5,346.70	13,452.77
General Liability	1st Excess Umbrella (\$10M xs \$10M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	4,420.64	2,915.82	7,336.45
General Liability	2nd Excess Umbrella (\$10M xs \$20M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	1,982.01	1,307.31	3,289.32
General Liability	3rd Excess Umbrella (\$10M xs \$30M)	All quotes (Policies beir	Marsh Canada Limited	10/01/201-10/01/22	1,600.41	1,055.62	2,656.02
Multiple	D&O/EPL/Fiduciary/Crime/K&R	Multiple	Alliant	10/01/17-10/01/23	2,943.05	1,941.21	4,884.27
Other	Pollution Liability Ins 19-22 - 2nd installment	EPC 0194443-01	Alliant	04/30/19-04/30/22	2,933.47	1,934.89	4,868.37
Other	Commercial Cyber Liability	PH2001180	Alliant	11/01/20-11/01/21	2,937.87	1,937.80	4,875.67
Other	Brokerage Fee		Marsh Canada Limited	10/01/20-10/01/21	5,354.87	3,532.03	8,886.90
Other	Deductibles				10,662.32	7,032.78	17,695.10
					<u>90,407.28</u>	<u>59,631.90</u>	<u>150,039.18</u>

Notes:

- Column [A] - Allocation group for premiums
- Column [B] - Allocation methodology used to allocate annual premiums
- Column [C] - Total amount of allocation basis used for 2021 budget cycle
- Column [D] - CUII allocation %
- Column [E] - Column [C] * Column [D]
- Column [F] - Column [E] * 60.26%
- Column [G] - Column [E] * 39.74%
- Column [H] - Sum of Column [F] & [G]

Purpose:

To annualize most current insurance premiums

Method:

The Company reviewed its insurance policies for the most recent renewal period and annualized those cost. The premiums were then allocated to CUII using the various allocation methodologies outlined.

Community Utilities of Indiana, Inc.
Covid - 19 Regulatory Asset Amortization
Test Years Ended September 30, 2022 & September 30, 2023

Petitioner's Attachment RG-4

	A	B	C
Actual Costs			
Line	Summary by Type		Cost
1.	Foregone Late Payment Charges		\$ 92,000
2.	Direct - Customer Communication		9,843
3.	Direct - Legal		4,176
4.	Foregone Reconnection Charges		63
5.	Total (Inception to Date):		\$ 106,082
	Year	Month	Cost
6.	2020	7	\$ 1,041
7.	2020	9	1,065
8.	2020	10	426
9.	2020	11	260
10.	2020	12	38,163
11.	2021	1	4,607
12.	2021	4	12,613
13.	2021	5	7,509
14.	2021	6	5,081
15.	2021	7	10,125
16.	2021	8	5,414
17.	2021	9	5,663
18.	2021	10	7,103
19.	2021	11	7,012
21.	Total Actual Costs:		\$ 106,082
22.	Actual Months:		14
23.	Actual Cost per Month:		\$ 7,577
Forecasted Costs			
	Year	Month	Cost
24.	2021	12	\$ 7,577
25.	2022	1	7,577
26.	2022	2	7,577
27.	2022	3	7,577
28.	2022	4	7,577
29.	2022	5	7,577
30.	2022	6	7,577
31.	2022	7	7,577
32.	2022	8	7,577
33.	2022	9	7,577
34.	Total Forecasted Costs:		\$ 83,350
35.	Total Actual & Forecasted Costs:		\$ 189,432
36.	Amortization Period:		3
37.	Cost per Year:		\$ 63,144
38.	Indiana Water ERC %		60.26%
39.	Indiana Sewer ERC %		39.74%
40.	Water C-19 Cost:		\$ 38,048
41.	Sewer C-19 Cost:		\$ 25,096

Accumulated Deferred Income Taxes

Future Test Years Ended September 30, 2022 & September 30, 2023

A	B	C	D	E	F	G	
<u>Line</u>	<u>9/30/2021 Per Books</u>	<u>Change</u>	<u>9/30/2022 Forecast</u>	<u>Change</u>	<u>9/30/2023 Forecast</u>	<u>9/30/2023 Future Test Year</u>	
Combined Operations							
1.	Accumulated Deferred Income Taxes	\$ (1,791,883)	\$ 87,393	\$ (1,704,490)	\$ 7,873	\$ (1,696,617)	\$ (1,696,617)
Water Operations							
2.	Accumulated Deferred Income Taxes	\$ (881,105)	\$ 158,023	\$ (723,082)	\$ 3,340	\$ (719,742)	\$ (719,742)
Wastewater Operations							
3.	Accumulated Deferred Income Taxes	\$ (910,778)	\$ (70,629)	\$ (981,408)	\$ 4,533	\$ (976,874)	\$ (976,874)

Line	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
1.	Statutory New Rates Effective Date	10/1/2023												
2.														
3.	Beginning date for Calculation Using Proration	10/1/2023												
4.														
5.		Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	TOTAL
6.	Days in Month Prior to Proration	1	0	0	0	0	0	0	0	0	0	0	0	1
7.	Days in Month Used for Proration	0	30	31	31	29	31	30	31	30	31	31	30	335
8.	Total Days in Month	1	30	31	31	29	31	30	31	30	31	31	30	336
9.														
10.	Days from Last Day of Month to Year End	336	306	275	244	215	184	154	123	93	62	31	1	
11.	Total Days of Proration (Column N Line 7)	335	335	335	335	335	335	335	335	335	335	335	335	
12.														
13.	Proration Ratio (Line 10 / Line 11)	100.30%	91.34%	82.09%	72.84%	64.18%	54.93%	45.97%	36.72%	27.76%	18.51%	9.25%	0.30%	
14.														
15.														
16.	Beginning Balance ADIT	\$ (1,704,490)												
17.														
18.	Ending Balance ADIT	\$ (1,688,852)												
19.														
20.	Test Year Addition to ADIT (Line 18 - Line 16)	\$ 15,638												
21.														
22.	Monthly Addition to ADIT (Line 20 / 12 Months)	1,303												
23.														
24.	Allowable Monthly ADIT (Line 22 x Line 13)	\$ 1,307	\$ 1,190	\$ 1,070	\$ 949	\$ 836	\$ 716	\$ 599	\$ 478	\$ 362	\$ 241	\$ 121	\$ 4	\$ 7,873
25.														
26.	Total Allowable ADIT (Column N Line 24)	\$ 7,873												
27.														
28.	Beginning Balance ADIT (Line 16)	\$ (1,704,490)												
29.														
30.	Prorated ADIT Ending Balance (Line 26 + Line 28)	\$ (1,696,617)												

Community Utilities of Indiana, Inc.
Accumulated Deferred Income Taxes - Projection
Future Test Years Ended September 30, 2022 & September 30, 2023

Petitioner's Attachment RG-5

	A	B	C	D	E	F	G
<u>Line</u>	<u>Description</u>			<u>Year 1 Forecast</u>		<u>Year 1 Forecast</u>	
1.	Year 0 Book Depreciation		\$ 773,645	Tax Depreciation on Existing Book Assets	\$ 778,080	Gross Plant Balance Change	\$ 5,647,102
2.	Year 0 Tax Depreciation		\$ 792,195			Accelerated Depreciation (0%)	\$ -
3.	Tax - Book Difference		\$ (18,550)	Tax Depreciation on Forecasted Assets	\$ 112,942	Additional Depreciation (2%)	\$ 112,942
4.							
5.	ADIT - State	4.90%	\$ (909)	Total Year 1 Tax Depreciation to be Reported	\$ 891,022	Tax Depreciation on Forecasted Assets	\$ 112,942
6.	ADIT - Federal	21.00%	\$ (3,705)				
7.	Year 0 ADIT Adjustment		\$ (4,614)	<u>Year 2 Forecast</u>		<u>Year 2 Forecast</u>	
8.	Ending Balance Year 0		\$ (4,614)	Tax Depreciation on Existing Book Assets	\$ 762,113	Gross Plant Balance Change	\$ 4,325,683
10.						Accelerated Depreciation (0%)	\$ -
11.	Beginning Balance 09/30/21		\$ (1,796,497)	Tax Depreciation on Forecasted Assets	\$ 312,398	Additional Depreciation (2%)	\$ 86,514
12.				Total Year 2 Tax Depreciation to be Reported	\$ 1,074,511	Year 1 Tax Depreciation (4%)	\$ 225,884
13.	Year 1 Book Depreciation		\$ 886,237			Tax Depreciation on Forecasted Assets	\$ 312,398
14.	Year 1 Tax Depreciation		\$ 891,022				
15.	Tax - Book Difference		\$ (4,784)				
16.							
17.	ADIT - State	4.90%	\$ (234)				
18.	ADIT - Federal	21.00%	\$ (956)				
19.	Year 1 ADIT Adjustment		\$ (1,190)				
20.							
21.	TCJA Reg Liability Amort Rollforward		\$ 93,197				
22.							
23.	Ending Balance Year 1		\$ (1,704,490)				
24.							
25.	Year 2 Book Depreciation		\$ 994,119				
26.	Year 2 Tax Depreciation		\$ 1,074,511				
27.	Tax - Book Difference		\$ (80,392)				
28.							
29.	ADIT - State	4.90%	\$ (3,939)				
30.	ADIT - Federal	21.00%	\$ (16,055)				
31.	Year 2 ADIT Adjustment		\$ (19,994)				
32.							
33.	TCJA Reg Liability Amort Rollforward		\$ 35,632				
34.							
35.	Ending Balance Year 2		\$ (1,688,852)				

ADIT - TCJA Regulatory Liability Rollforward

Future Test Years Ended September 30, 2022 & September 30, 2023

Line	A Period	B Protected Amortization	C Unprotected Amortization	D Protected Tax Gross-Up	E Unprotected Tax Gross-Up	F Regulatory Liability NBV	G Balance Not Amortizing	H Net Regulatory Liability		
								I Water	J Sewer	Allocation
								61.09%	38.91%	
1.	Beg Bal					(999,882)	87,910	(911,972)	(557,120)	(354,852)
2.	12/31/2018	1,464	4,192	546	1,565	(992,116)	87,910	(904,206)	(552,375)	(351,830)
3.	1/31/2019	1,464	4,192	546	1,565	(984,349)	87,910	(896,439)	(547,631)	(348,808)
4.	2/28/2019	1,464	4,192	546	1,565	(976,583)	87,910	(888,673)	(542,886)	(345,786)
5.	3/31/2019	1,464	4,192	546	1,565	(968,816)	87,910	(880,906)	(538,142)	(342,765)
6.	4/30/2019	1,464	4,192	546	1,565	(961,050)	87,910	(873,140)	(533,397)	(339,743)
7.	5/31/2019	1,464	4,192	546	1,565	(953,283)	87,910	(865,374)	(528,653)	(336,721)
8.	6/30/2019	1,464	4,192	546	1,565	(945,517)	87,910	(857,607)	(523,908)	(333,699)
9.	7/31/2019	1,464	4,192	546	1,565	(937,751)	87,910	(849,841)	(519,164)	(330,677)
10.	8/31/2019	1,464	4,192	546	1,565	(929,984)	87,910	(842,074)	(514,419)	(327,655)
11.	9/30/2019	1,464	4,192	546	1,565	(922,218)	87,910	(834,308)	(509,675)	(324,633)
12.	10/31/2019	1,464	4,192	546	1,565	(914,451)	87,910	(826,541)	(504,931)	(321,611)
13.	11/30/2019	1,464	4,192	546	1,565	(906,685)	87,910	(818,775)	(500,186)	(318,589)
14.	12/31/2019	1,464	4,192	546	1,565	(898,918)	87,910	(811,009)	(495,442)	(315,567)
15.	1/31/2020	1,464	4,192	546	1,565	(891,152)	87,910	(803,242)	(490,697)	(312,545)
16.	2/29/2020	1,464	4,192	546	1,565	(883,386)	87,910	(795,476)	(485,953)	(309,523)
17.	3/31/2020	1,464	4,192	546	1,565	(875,619)	87,910	(787,709)	(481,208)	(306,501)
18.	4/30/2020	1,464	4,192	546	1,565	(867,853)	87,910	(779,943)	(476,464)	(303,479)
19.	5/31/2020	1,464	4,192	546	1,565	(860,086)	87,910	(772,176)	(471,719)	(300,457)
20.	6/30/2020	1,464	4,192	546	1,565	(852,320)	87,910	(764,410)	(466,975)	(297,435)
21.	7/31/2020	1,464	4,192	546	1,565	(844,554)	87,910	(756,644)	(462,230)	(294,413)
22.	8/31/2020	1,464	4,192	546	1,565	(836,787)	87,910	(748,877)	(457,486)	(291,391)
23.	9/30/2020	1,464	4,192	546	1,565	(829,021)	87,910	(741,111)	(452,741)	(288,369)
24.	10/31/2020	1,464	4,192	546	1,565	(821,254)	87,910	(733,344)	(447,997)	(285,348)
25.	11/30/2020	1,464	4,192	546	1,565	(813,488)	87,910	(725,578)	(443,252)	(282,326)
26.	12/31/2020	1,464	4,192	546	1,565	(805,721)	87,910	(717,812)	(438,508)	(279,304)
27.	1/31/2021	1,464	4,192	546	1,565	(797,955)	87,910	(710,045)	(433,763)	(276,282)
28.	2/28/2021	1,464	4,192	546	1,565	(790,189)	87,910	(702,279)	(429,019)	(273,260)
29.	3/31/2021	1,464	4,192	546	1,565	(782,422)	87,910	(694,512)	(424,275)	(270,238)
30.	4/30/2021	1,464	4,192	546	1,565	(774,656)	87,910	(686,746)	(419,530)	(267,216)
31.	5/31/2021	1,464	4,192	546	1,565	(766,889)	87,910	(678,979)	(414,786)	(264,194)
32.	6/30/2021	1,464	4,192	546	1,565	(759,123)	87,910	(671,213)	(410,041)	(261,172)
33.	7/31/2021	1,464	4,192	546	1,565	(751,356)	87,910	(663,447)	(405,297)	(258,150)
34.	8/31/2021	1,464	4,192	546	1,565	(743,590)	87,910	(655,680)	(400,552)	(255,128)
35.	9/30/2021	1,464	4,192	546	1,565	(735,824)	87,910	(647,914)	(395,808)	(252,106)
36.	10/31/2021	1,464	4,192	546	1,565	(728,057)	87,910	(640,147)	(391,063)	(249,084)
37.	11/30/2021	1,464	4,192	546	1,565	(720,291)	87,910	(632,381)	(386,319)	(246,062)
38.	12/31/2021	1,464	4,192	546	1,565	(712,524)	87,910	(624,615)	(381,574)	(243,040)
39.	1/31/2022	1,464	4,192	546	1,565	(704,758)	87,910	(616,848)	(376,830)	(240,018)
40.	2/28/2022	1,464	4,192	546	1,565	(696,992)	87,910	(609,082)	(372,085)	(236,996)
41.	3/31/2022	1,464	4,192	546	1,565	(689,225)	87,910	(601,315)	(367,341)	(233,974)
42.	4/30/2022	1,464	4,192	546	1,565	(681,459)	87,910	(593,549)	(362,596)	(230,952)
43.	5/31/2022	1,464	4,192	546	1,565	(673,692)	87,910	(585,782)	(357,852)	(227,930)
44.	6/30/2022	1,464	4,192	546	1,565	(665,926)	87,910	(578,016)	(353,107)	(224,909)
45.	7/31/2022	1,464	4,192	546	1,565	(658,159)	87,910	(570,250)	(348,363)	(221,887)
46.	8/31/2022	1,464	4,192	546	1,565	(650,393)	87,910	(562,483)	(343,618)	(218,865)
47.	9/30/2022	1,464	4,192	546	1,565	(642,627)	87,910	(554,717)	(338,874)	(215,843)
48.	10/31/2022	1,464	4,192	546	1,565	(634,860)	87,910	(546,950)	(334,130)	(212,821)
49.	11/30/2022	1,464	4,192	546	1,565	(627,094)	87,910	(539,184)	(329,385)	(209,799)
50.	12/31/2022	1,464	-	546	-	(625,084)	87,910	(537,174)	(328,157)	(209,017)
51.	1/31/2023	1,464	-	546	-	(623,074)	87,910	(535,164)	(326,929)	(208,235)
52.	2/28/2023	1,464	-	546	-	(621,064)	87,910	(533,154)	(325,702)	(207,453)
53.	3/31/2023	1,464	-	546	-	(619,054)	87,910	(531,144)	(324,474)	(206,671)
54.	4/30/2023	1,464	-	546	-	(617,044)	87,910	(529,134)	(323,246)	(205,888)
55.	5/31/2023	1,464	-	546	-	(615,034)	87,910	(527,124)	(322,018)	(205,106)
56.	6/30/2023	1,464	-	546	-	(613,024)	87,910	(525,114)	(320,790)	(204,324)
57.	7/31/2023	1,464	-	546	-	(611,014)	87,910	(523,105)	(319,562)	(203,542)
58.	8/31/2023	1,464	-	546	-	(609,005)	87,910	(521,095)	(318,334)	(202,760)
59.	9/30/2023	1,464	-	546	-	(606,995)	87,910	(519,085)	(317,107)	(201,978)

Petitioner's Attachment RG-6 — CONFIDENTIAL