

COMPANY NAME
RATE OF RETURN STATEMENT - EARNINGS TEST
ADJUSTED TO A REGULATORY ACCOUNTING BASIS
FOR THE TEST YEAR ENDED --/--
USING THIRTEEN MONTH AVERAGE RATE BASE AND COMMON EQUITY

Exhibit No.: _____
Witness: _____
Schedule 11

		(1)	(2)	(3)
LINE NO.		<u>Per Books Virginia Juris. Cost of Service</u>	<u>Regulatory Accounting Adjustments</u>	<u>Virginia Jurisdictional Cost of Service after Adjustments (1)+(2)</u>
1	<u>OPERATING REVENUE</u>			
2	BASE RATES AND 56-585.1 A4, A5, AND A6 RACS			
3	FUEL FACTOR			
4	LATE PAYMENT FEES			
5	MISCELLANEOUS			
6	<u>TOTAL OPERATING REVENUES</u>			
7	<u>OPERATING REVENUE DEDUCTIONS</u>			
8	OPERATION & MAINTENANCE EXPENSE			
9	DEPRECIATION & AMORTIZATION			
10	FEDERAL INCOME TAXES			
11	STATE INCOME TAXES			
12	TAXES OTHER THAN INCOME TAXES			
13	(GAIN)/LOSS ON DISPOSITION OF PROPERTY			
14	<u>TOTAL OPERATING REVENUE DEDUCTIONS</u>			
15	<u>OPERATING INCOME</u>			
16	PLUS: AFUDC			
17	LESS: CHARITABLE DONATIONS			
18	INTEREST EXPENSE ON CUSTOMER DEPOSITS			
19	OTHER INTEREST EXPENSE/(INCOME)			
20	<u>ADJUSTED OPERATING INCOME</u>			
21	PLUS: OTHER INCOME/(EXPENSE)			
22	LESS: INTEREST EXPENSE-BOOKED			
23	PREFERRED DIVIDENDS			
24	ITC CAPITAL EXPENSE			
25	<u>INCOME AVAILABLE FOR COMMON EQUITY</u>			
26	ALLOWANCE FOR WORKING CAPITAL			
27	PLUS: NET UTILITY PLANT			
28	LESS: OTHER RATE BASE DEDUCTIONS			
29	<u>TOTAL AVERAGE RATE BASE</u>			
30	TOTAL AVERAGE CAPITAL			
31	AVERAGE COMMON EQUITY CAPITAL			
32	% RATE OF RETURN EARNED ON AVG. RATE BASE			
33	% RATE OF RETURN EARNED ON AVG. COMMON EQ.			

Note:

Column (1) amounts for utilities subject to § 56-585.1 shall come from Schedule 10 Column (5) and shall exclude Rate Adjustment Clauses.
Column (1) amounts for utilities not subject to § 56-585.1 shall come from Schedule 9 Column (3).