

**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</u> Virginia Juris. <u>Cost of Service</u>	<u>Regulatory</u> Accounting <u>Adjustments</u>	Virginia Jurisdictional Cost of Service <u>after Adjustments</u> (1)+(2)
1	<b><u>OPERATING REVENUE</u></b>		
2	<b><u>OPERATING REVENUE DEDUCTIONS</u></b>		
3	OPERATION & MAINTENANCE EXPENSE		
4	DEPRECIATION & AMORTIZATION		
5	FEDERAL INCOME TAXES		
6	STATE INCOME TAXES		
7	TAXES OTHER THAN INCOME TAXES		
8	(GAIN)/LOSS ON DISPOSITION OF PROPERTY		
9	<b><u>TOTAL OPERATING REVENUE DEDUCTIONS</u></b>		
10	<b><u>OPERATING INCOME</u></b>		
11	PLUS: AFUDC		
12	LESS: CHARITABLE DONATIONS		
13	INTEREST EXPENSE ON CUSTOMER DEPOSITS		
14	INTEREST ON SUPPLIER REFUNDS		
15	OTHER INTEREST EXPENSE/(INCOME)		
16	<b><u>ADJUSTED OPERATING INCOME</u></b>		
17	PLUS: OTHER INCOME/(EXPENSE)		
18	LESS: INTEREST EXPENSE-BOOKED		
19	PREFERRED DIVIDENDS		
20	ITC CAPITAL EXPENSE		
21	<b><u>INCOME AVAILABLE FOR COMMON EQUITY</u></b>		
22	ALLOWANCE FOR WORKING CAPITAL		
23	PLUS: NET UTILITY PLANT		
24	LESS: OTHER RATE BASE DEDUCTIONS		
25	<b><u>TOTAL AVERAGE RATE BASE</u></b>		
26	TOTAL AVERAGE CAPITAL		
27	AVERAGE COMMON EQUITY CAPITAL		
28	% RATE OF RETURN EARNED ON AVG. RATE BASE		
29	% RATE OF RETURN EARNED ON AVG. COMMON EQ.		