

**COMPANY NAME
RATE OF RETURN STATEMENT
REFLECTING RATEMAKING ADJUSTMENTS
FOR THE TEST YEAR ENDED --/--/--**

Exhibit No.: _____
Witness: _____
Schedule 21

	(1)	(2)	(3)	(4)	(5)
LINE NO.	<u>Virginia Juris. Cost of Service</u>	<u>Ratemaking Adjustments</u>	<u>Virginia Jurisdictional Cost of Service After Adjustments</u> (1)+(2)	<u>Revenue Requirement for a % ROE</u>	<u>Amounts After Revenue Requirement</u> (3)+(4)
1	<u>OPERATING REVENUES</u>				
2	BASE RATE REVENUES				
3	SAVE REVENUES				
4	FUEL REVENUES				
5	LATE PAYMENT FEES				
6	OTHER OPERATING REVENUES				
7	<u>TOTAL OPERATING REVENUES</u>				
8	<u>OPERATING REVENUE DEDUCTIONS</u>				
9	OPERATION & MAINTENANCE EXPENSE				
10	FUEL EXPENSE				
11	DEPRECIATION & AMORTIZATION				
12	FEDERAL INCOME TAXES				
13	STATE INCOME TAXES				
14	TAXES OTHER THAN INCOME TAXES				
15	(GAIN)/LOSS ON DISPOSITION OF PROPERTY				
16	<u>TOTAL OPERATING REVENUE DEDUCTIONS</u>				
17	<u>OPERATING INCOME</u>				
18	PLUS: AFUDC				
19	LESS: CHARITABLE DONATIONS				
20	INTEREST EXPENSE ON CUSTOMER DEPOSITS				
21	OTHER INTEREST EXPENSE/(INCOME)				
22	<u>ADJUSTED OPERATING INCOME</u>				
23	PLUS: OTHER INCOME/(EXPENSE)				
24	LESS: INTEREST EXPENSE				
25	PREFERRED DIVIDENDS				
26	ITC CAPITAL EXPENSE				
27	<u>INCOME AVAILABLE FOR COMMON EQUITY</u>				
28	ALLOWANCE FOR WORKING CAPITAL				
29	PLUS: NET UTILITY PLANT				
30	LESS: OTHER RATE BASE DEDUCTIONS				
31	<u>TOTAL RATE BASE</u>				
32	TOTAL CAPITAL				
33	COMMON EQUITY CAPITAL				
34	% RATE OF RETURN EARNED ON RATE BASE				
35	% RATE OF RETURN EARNED ON COMMON EQUITY				
36	% EQUITY RETURN AUTHORIZED				