

COMPANY NAME
RATE OF RETURN STATEMENT - EARNINGS TEST - PER BOOKS
FOR THE TEST YEAR ENDED --/--/--
USING THIRTEEN MONTH AVERAGE RATE BASE AND COMMON EQUITY

Exhibit No.: _____
Witness: _____
Schedule 9

| | | (1) | (2) | (3) |
|----------|--|----------------------|---------------------------|--|
| LINE NO. | | <u>Total Company</u> | <u>Non-Jurisdictional</u> | Virginia Cost of Service Amount (1)-(2) |
| 1 | <u>OPERATING REVENUE</u> | | | |
| 2 | <u>OPERATING REVENUE DEDUCTIONS</u> | | | |
| 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 | <u>TOTAL OPERATING REVENUE DEDUCTIONS</u> | | | |
| 10 | <u>OPERATING INCOME</u> | | | |
| 11 | PLUS: AFUDC | | | |
| 12 | LESS: CHARITABLE DONATIONS | | | |
| 13 | INTEREST EXPENSE ON CUSTOMER DEPOSITS | | | |
| 14 | INTEREST ON SUPPLIER REFUNDS | | | |
| 15 | OTHER INTEREST EXPENSE/(INCOME) | | | |
| 16 | <u>ADJUSTED OPERATING INCOME</u> | | | |
| 17 | PLUS: OTHER INCOME/(EXPENSE) | | | |
| 18 | LESS: INTEREST EXPENSE-BOOKED | | | |
| 19 | PREFERRED DIVIDENDS | | | |
| 20 | ITC CAPITAL EXPENSE | n/a | n/a | n/a |
| 21 | <u>INCOME AVAILABLE FOR COMMON EQUITY</u> | | | |
| 22 | ALLOWANCE FOR WORKING CAPITAL | | | |
| 23 | PLUS: NET UTILITY PLANT | | | |
| 24 | LESS: OTHER RATE BASE DEDUCTIONS | | | |
| 25 | <u>TOTAL AVERAGE RATE BASE</u> | | | |
| 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. | | | |