

PINELANDS WATER COMPANY
STATEMENT OF INCOME FOR THE TWELVE MONTHS ENDED
DECEMBER 31, 2022
(5 Months Actual + 7 Months Projection)
BPU DOCKET NO. WR2209XXXX

	TEST YEAR DECEMBER 31, 2022	ADJUSTMENTS	ADJUSTED TEST YEAR	64.22% PROPOSED ADJUSTMENT	AT PROPOSED RATES
OPERATING REVENUES	\$ 949,262	\$ -	949,262	609,576	\$ 1,558,838
TOTAL OPERATING REVENUES	\$ 949,262	\$ -	\$ 949,262	\$ 609,576	\$ 1,558,838
OPERATING EXPENSES:					
SOURCE OF SUPPLY	11,137	-	11,137		11,137
PUMPING EXPENSE	64,785	-	64,785		64,785
WATER TREATMENT EXPENSE	16,014	-	16,014		16,014
TRANSMISSION & DISTRIBUTION	45,535	-	45,535		45,535
CUSTOMER ACCOUNTS	40,578	1,111	41,689	2,312	44,001
ADMINISTRATION & GENERAL	181,458	46,489	227,947		227,947
DEPREC & AMORTIZATION	159,024	33,095	192,119		192,119
SALARIES & WAGES	142,789	33,370	176,159		176,159
SUB TOTAL	661,320	114,066	775,386	2,312	777,697
TAXES OTHER THAN INCOME TAXES:					
PAYROLL	11,908	2,553	14,461	-	14,461
GRAFT	132,528	-	132,528	85,544	218,073
OTHER	11,268	245	11,513	1,837	13,350
TOTAL TAXES OTHER	155,704	2,798	158,502	87,381	245,884
TOTAL OPERATING EXPENSES	817,024	116,864	933,888	89,693	1,023,581
OPERATING INCOME BEFORE FIT	132,238	(116,864)	15,374	519,883	535,257
INCOME TAXES	(10,439)	(26,882)	(37,321)	109,175	71,854
NET OPERATING INCOME	\$ 142,677	\$ (89,982)	\$ 52,695	\$ 410,707	\$ 463,402
RATE BASE	\$ 5,530,292		\$ 5,530,292		\$ 5,530,292
RATE OF RETURN	2.58%		0.95%		8.38%