

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	INTEREST ON SUPPLIER REFUNDS		
20	OTHER INTEREST EXPENSE/(INCOME)		
21	<u>ADJUSTED OPERATING INCOME</u>		
22	PLUS: OTHER INCOME/(EXPENSE)		
23	LESS: INTEREST EXPENSE-BOOKED		
24	PREFERRED DIVIDENDS		
25	ITC CAPITAL EXPENSE		
26	<u>INCOME AVAILABLE FOR COMMON EQUITY</u>		
27	ALLOWANCE FOR WORKING CAPITAL		
28	PLUS: NET UTILITY PLANT		
29	LESS: OTHER RATE BASE DEDUCTIONS		
30	<u>TOTAL AVERAGE RATE BASE</u>		
31	TOTAL AVERAGE CAPITAL		
32	AVERAGE COMMON EQUITY CAPITAL		
33	% RATE OF RETURN EARNED ON AVG. RATE BASE		
34	% 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 (4) and shall exclude Rate Adjustment Clauses.
 Column (1) amounts for utilities not subject to § 56-585.1 shall come from Schedule 9 Column (3).