

PINELANDS WASTEWATER 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	26.76% PROPOSED ADJUSTMENT	AT PROPOSED RATES
OPERATING REVENUES	\$ 1,558,672	\$ -	1,558,672	417,160	\$ 1,975,832
TOTAL OPERATING REVENUES	\$ 1,558,672	\$ -	\$ 1,558,672	\$ 417,160	\$ 1,975,832
OPERATING EXPENSES:					
COLLECTION EXPENSE	60,184	-	60,184		60,184
PUMPING EXPENSE	126,355	-	126,355		126,355
TREATMENT AND DISPOSAL EXPENSE	184,107	-	184,107		184,107
CUSTOMER ACCOUNTS	41,362	1,111	42,472	1,606	44,078
ADMINISTRATION & GENERAL	268,757	20,883	289,640		289,640
DEPREC & AMORTIZATION	222,457	24,801	247,258		247,258
SALARIES & WAGES	177,577	15,645	193,222		193,222
SUB TOTAL	1,080,800	62,440	1,143,240	1,606	1,144,846
TAXES OTHER THAN INCOME TAXES:					
PAYROLL	16,755	1,197	17,952	-	17,952
GRAFT	211,461	-	211,461	56,846	268,307
OTHER	15,960	704	16,664	1,257	17,921
TOTAL TAXES OTHER	244,176	1,901	246,077	58,103	304,180
TOTAL OPERATING EXPENSES	1,324,976	64,341	1,389,317	59,709	1,449,026
OPERATING INCOME BEFORE FIT	233,696	(64,341)	169,355	357,452	526,807
INCOME TAXES	6,530	(13,380)	(6,849)	75,065	68,215
NET OPERATING INCOME	\$ 227,166	\$ (50,961)	\$ 176,204	\$ 282,387	\$ 458,591
RATE BASE	\$ 5,472,727		\$ 5,472,727		\$ 5,472,727
RATE OF RETURN	4.15%		3.22%		8.38%