### SCHEDULE E

### **INCOME TAXES**

### KENTUCKY-AMERICANWATER COMPANY

CASE NO: 2004-00103

Forecasted Test Period: FOR THE TWELVE MONTHS ENDED: NOVEMBER 2005

Base Period: FOR THE TWELVE MONTHS ENDED: JULY 2004

Schedule	Description
<b>E</b> -1.1	Federal Income Tax Calculation
E-1.2	State Income Tax Calculation
E-1.3	Federal Income Tax Calculation
E-1.4	State Income Tax Calculation
E-1.5	Summary of Income Tax Adjustment
E-2	Development of Jurisdictional Income Taxes

For electronic version, see KAW\_APP\_EX37E\_043004.pdf

## KENTUCKY-AMERICANWATER WMPANY CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31. 2004 TOTAL COMPANY

DATA: \_X\_BASE | IOD \_\_\_ FC PERIOD TYPE OI FILING: \_X\_ORIGINAL \_\_ LPDATED \_\_\_ REVISED ENCE NO(S).: W/P-6

SCHEDULEE-1.1 PAGE 1 of 2 Witness Responsible: J.E. Salser

Description	\$44,246,522 20,663,011 6,775,912 2,628,313 309,428 0 30,375,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Operating Revenues   \$44,246,522   \$0	20,663,011 6,775,912 2,628,313 309,428 0 30,375,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Operating Revenues   \$44,246,522   \$0	20,663,011 6,775,912 2,628,313 309,428 0 30,375,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Society	20,663,011 6,775,912 2,628,313 309,428 0 30,375,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Operating Expenses Operation 8 Maintenance Expenses Operation 9 State Income Taxes Operation 9 Oper	6,775,912 2,628,313 308,428 0 30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Operation B Maintenance Expenses   20,663,011   0   0   0   0   0   0   0   0   0	6,775,912 2,628,313 308,428 0 30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Depreciation & Amortization   Farses other than Income   2,628,313   0	6,775,912 2,628,313 308,428 0 30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Taxes other than Income         2,628,313         0           State Income Taxes - Current         308,428         0           Federal Income Taxes         0         0           Total operating Expenses before FIT         30,375,664         0           operating Income before Federal Income Taxes         13,870,856         0           Reconciling Items;         Interest Charges         (4,981,409)         0           Book Depreciation for Charges         (4,981,409)         0         0           Tax Depreciation for Charges         (10,553,970)         0         0           Taxable Customer Adv and CIAC for Charges         (305,880)         0         0           Other Net for Charges         (964,896)         0         0           Reserved         0         0         0	2,628,313 308,428 0 30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
State Income Taxes - Current       308,428       0         Federal Income Taxes       0       0         Total operating Expenses before FIT       30,375,664       0         operating Income before Federal Income Taxes       13,870,856       0         Reconciling Items;       1       1,870,856       0         Interest Charges       (4,981,409)       0       0         Book Depreciation       5,095,369       0       0       0         Tax Depreciation       (10,553,970)       0 </td <td>308,428 0 30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)</td>	308,428 0 30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Total operating Expenses before FIT   30,375,664   0   0   0   0   0   0   0   0   0	30,376,664 13,870,858 (4,961,409) 6,096,369 (10,553,970) (305,860) (964,896)
Total operating Expenses before FIT 30,375,664 0  Total operating Income beforeFederal Income Taxes 13,870,856 0  Reconciling Items; Interest Charges (4,961,409) 0  Book Depreciation 5,095,369 0  Tax Depreciation (10,553,970) 0  Taxable Customer Adv and CIAC (305,860) 0  Other Net (964,896) 0  Reserved 0 0 0  Reserve	30,376,664 13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Total operating Expenses before FIT 30.375.664 0  13 operating Income beforeFederal Income Taxes 13.870,856 0  Reconciling Items; Interest Charges (4,981,409) 0  Book Depreciation 8,095,369 0  Tax Depreciation (10,553,970) 0  Taxable Customer Adv and CIAC (305,860) 0  Other Net (964,896) 0  Reserved 0 0 0  Reserved 0	13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
134 operating Income before Federal Income Taxes 13,870,858 0 144 operating Items; 1 156 Reconciling Items; 1 166 Interest Charges (4,981,409) 0 177 Book Depreciation 6,095,369 0 188 Tax Depreciation (10,553,970) 0 199 Taxable Customer Adv and CIAC (305,860) 0 200 Other Net (964,896) 0 210 Reserved 0 0 0 221 Reserved 0 0 0 222 Resewed 0 0 0 233 Reserved 0 0 0 244 Reserved 0 0 0 255 Reserved 0 0 0 266 Reserved 0 0 0 277 Reserved 0 0 0 288 Reserved 0 0 0 298 Reserved 0 0 0 299 Reserved 0 0 0 290 Reserved 0 0 0 291 Reserved 0 0 0 291 Reserved 0 0 0 292 Reserved 0 0 0 293 Reserved 0 0 0 294 Reserved 0 0 0 295 Reserved 0 0 0 296 Reserved 0 0 0 297 Reserved 0 0 0 298 Reserved 0 0 0 299 Reserved 0 0 0 299 Reserved 0 0 0 290 Reserved 0 0 0 291 Reserved 0 0 0 291 Reserved 0 0 0 292 Reserved 0 0 0 293 Reserved 0 0 0 294 Reserved 0 0 0 295 Reserved 0 0 0 296 Reserved 0 0 0 297 Reserved 0 0 0 298 Reserved 0 0 0 299 Reserved 0 0 0 290 Reserved 0 0 0 290 Reserved 0 0 0 290 Reserved 0 0 0 291 Reserved 0 0 0 292 Reserved 0 0 0 293 Reserved 0 0 0 294 Reserved 0 0 0 295 Reserved 0 0 0 296 Reserved 0 0 0 297 Reserved 0 0 0 298 Reserved 0 0 0 299 Reserved 0 0 0 200 Reserved	13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
14	13,870,858 (4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
15   Reconciling Items;   16   Interest Charges   (4,961,409)   0   0   0   0   0   0   0   0   0	(4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Interest Charges   (4,961,409)   0	(4,961,409) 6,095,369 (10,553,970) (305,860) (964,896)
Total Reserved	6,095,369 (10,553,970) (305,860) (964,896)
Tax Depreciation   (10,553,970)   0	6,095,369 (10,553,970) (305,860) (964,896)
19	(10,553,970) (305,860) (964,896)
Comparison   Com	(305,860) (964,896)
21	(964,896)
Reserved   0	
23 Resewed 0 0 0 24 Reserved 0 0 0 25 Reserved 0 0 0 26 Reserved 0 0 0 27 Reserved 0 0 0 28 Reserved 0 0 0 29 Reserved 0 0 0 30 Reserved 0 0 0 31 Total Reconciling Items (10,690,766) 0 34 Federal Taxable Income 3,180,092 0	
24 Reserved 0 0 0 25 Reserved 0 0 0 26 Reserved 0 0 0 27 Reserved 0 0 0 28 Reserved 0 0 0 29 Reserved 0 0 0 30 Reserved 0 0 0 30 Reserved 0 0 0 31 Total Reconciling Items (10,690,766) 0 33 Federal Taxable Income 3,180,092 0	0
25 Reserved 0 0 0 26 Resewed 0 0 0 27 Reserved 0 0 0 28 Reserved 0 0 0 29 Reserved 0 0 0 30 Reserved 0 0 0 31 Total Reconciling Items (10,690,766) 0 33 Federal Taxable Income 3,180,092 0	ō
26 Resewed 0 0 0 27 Reserved 0 0 0 28 Reserved 0 0 0 29 Reserved 0 0 0 30 Reserved 0 0 0 31 Total Reconciling Items (10,690,766) 0 34 Federal Taxable Income 3,180,092 0	ā
Reserved   0   0   0   0   0   0   0   0   0	0
28 Reserved 0 0 0 29 Reserved 0 0 0 30 Reserved 0 0 0 31 32 Total Reconciling Items (10,690,766) 0 33 Federal Taxable Income 3,180,092 0	ō
28     Reserved     0     0       29     Reserved     0     0       30     Reserved     0     0       31     Total Reconciling Items     (10,690,766)     0       33     Federál Taxable Income     3,180,092     0	o o
29     Reserved     0     0       30     Reserved     0     0       31     31     0       32     Total Reconciling Items     (10,690,766)     0       33     0       34     Federal Taxable Income     3,180,092     0       35     0	ō
30         Reserved         0         0           31         32         Total Reconciling Items         (10,690,766)         0           33         34         Federal Taxable Income         3,180,092         0           35         36 <td>ő</td>	ő
31     32     Total Reconciling Items     (10,690,766)     0       33     94     Federal Taxable Income     3,180,092     0       36     96     97     98     98	ō
33	Ū
33 34 Federal Taxable Income 3,180,092 0	(10,690,766)
35	(10,080,700)
36	3,180,092
36 Enderel Income Tay Pata 25 00% or page	3, 100,082
	35.00%
37 Federal Income Tax Liability 1,113,032 0	1,113,032
38 Adjustment of Prior Year	1,113,032
39	140,521
40 Federal Income Taxes - Currrent <u>\$966.511</u> <u>\$0</u>	\$966,511
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43 The Company uses an effective tax rate for budgeting income taxes. The full detail	
44 for the base period reconciling items will not be available until the Company provides	
the update to the base period data.	
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# KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TOTAL COMPANY

DATA: \_X\_BASE PERIOD \_\_\_ ORECAST PER OD TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.1 PAGE 2 of 2 Witness Responsible: J.E. Salser

.ine		At Current Rates		
No		<u>Unadjusted</u>	Adjustments	Adjusted
1				
3	Deferred Income Taxes:			
4	Def FIT Regulatory Asset/Liability	\$36,031	\$0	\$36,031
5	Def FIT Other	1,810,199	O	1,810,199
6	Def FIT Prior Year Adj.	142,254	0	142,254
7	r	1,988,484		1,988,484
8	Amort Deferred ITC	(79,820)	0	(79,820)
9				<del></del>
10	Total Deferred Federal Income Taxes	<u>\$1,908,654</u>	PO	\$1,908,664
11		<del></del>	<del></del>	<del></del>
12	Total Federal Income Taxes	<u>\$2,875,175</u>	\$0_	\$2,875,175
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## KENTUCKY-AMERICAN WATERCOMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31, 2004 TOTAL COMPANY

SCHEDULE E-1,2 PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

Description   Unadjusted   Adjustments   Adjustments   Adjustments
2
Substitution   Subs
Operating Expenses Operation & Maintenance Expenses Operation & Maintenance Expenses Operation & Maintenance Expenses Operation & Maintenance Expenses Operation & Amortization Operation & Opera
Operating Expenses
Operation & Maintenance Expenses   20,663,011   0   20,663     Depreciation & Amortization   6,775,912   0   6,775     Taxes other than Income   2,626,313   0   2,628     State Income Taxes - Current   0   0     Federal Income Taxes   0   0     Total Operating Expenses before SIT   30,067,236   0   30,067     Operating Income before State Income Taxes   14,179,266   0   14,179     Reconcilling Items;   14,179,266   0   14,961     Interest Charges   (4,961,409)   0   (4,961,409)     Book Depreciation   6,095,369   0   6,095     Tax Depreciation   (10,553,970)   0   (10,553,970)     Taxable Customer Adv and CIAC   (305,860)   0   (305,860)     Other Net   (714,996)   0   (714,996)   0     Reserved   0   0
Depreciation & Amortization   6,775,912   0   6,775   12   12   12   13   14   15   13   14   15   14   15   15   14   15   15
Taxes other than Income   2,626,313   0   2,628     State Income Taxes - Current   0   0     Federal Income Taxes   0   0     Total Operating Expenses before SIT   30,067,236   0   30,067     Operating Income before State Income Taxes   14,179,286   0   14,179     Reconciling Items:
State Income Taxes - Current   0   0   0   0   0   0   0   0   0
Federal Income Taxes   0   0
Total Operating Expenses before SIT 30,067,236 0 30,087  Operating Income before State Income Taxes 14,179,286 0 14,179  Reconciling Items; Interest Charges (4,961,409) 0 (4,961  Book Depreciation 6,095,389 0 6,098  Tax Depreciation (10,553,970) 0 (10,553  Taxable Customer Adv and CIAC (305,860) 0 (305  Other Net (714,896) 0 (714
Total Operating Expenses before SIT 30,067,236 0 30,067  Operating Income before State Income Taxes 14,179,286 0 14,179  Reconciling Items; Interest Charges (4,961,409) 0 (4,961  Book Depreciation 6,095,369 0 6,098  Tax Depreciation (10,553,970) 0 (10,553  Taxable Customer Adv and CIAC (305,860) 0 (305  Other Net (714,896) 0 (714
3 4 Operating Income before State Income Taxes 14,179,266 0 14,179 5 Reconciling Items; 6 Interest Charges (4,961,409) 0 (4,961,609) 7 Book Depreciation 6,095,369 0 6,096 8 Tax Depreciation (10,553,970) 0 (10,553,970) 9 Taxable Customer Adv and CIAC (305,860) 0 (305,860) 0 Other Net (714,896) 0 (714,896) 1 Reserved 0 0
4     Operating Income before State Income Taxes     14,179,286     0     14,179       5     Reconciling Items;     (4,961,409)     0     (4,961       6     Interest Charges     (4,961,409)     0     (4,961       7     Book Depreciation     6,095,389     0     6,098       8     Tax Depreciation     (10,553,970)     0     (10,553,970)       9     Taxable Customer Adv and CIAC     (305,850)     0     (305,850)       0     Other Net     (714,996)     0     (714,996)       1     Reserved     0     0
Reconciling Items; Interest Charges (4,961,409) 0 (4,961,609) Book Depreciation 6,095,369 0 6,096 Tax Depreciation (10,553,970) 0 (10,553,970) Taxable Customer Adv and CIAC (305,860) 0 (305,860) Other Net (714,996) 0 (714,996) Reserved 0 0
6 Interest Charges (4,961,409) 0 (4,961 7 Book Depreciation 6,095,369 0 6,095 8 Tax Depreciation (10,553,970) 0 (10,555 9 Taxable Customer Adv and CIAC (305,850) 0 (305,000) 0 Other Net (714,896) 0 (714,000) 1 Reserved 0 0
Book Depreciation 6,095,369 0 6,095 Tax Depreciation (10,553,970) 0 (10,553 Taxable Customer Adv and CIAC (305,860) 0 (305,000) Other Net (714,896) 0 (714,896) Reserved 0 0
Tax Depreciation (10,553,970) 0 (10,553 Taxable Customer Adv and CIAC (305,860) 0 (305 Other Net (714,896) 0 (714 Reserved 0 0
Taxable Customer Adv and CIAC (305,860) 0 (305,860) 0 (714,896) 0 (714,896) 0 (714,896) 0 0 (714,896) 0 0 0
O Other Net (714,896) 0 (714 Reserved 0 0
Other Net (714,896) 0 (714 1 Reserved 0 0
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Reserved 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Total Reconciling Items (10,440,766) 0 (10,440
(10,44c,700)
State Taxable Income 3,738,520 0 3,738
37 Section (Section (
State Income Tax Rate         8.25%         8.25%         8.25%           7         State Income Tax Liability         308,428         0         308
000,420
10,007
<u>\$262,574</u>
The Company uses an effective tax rate for budgeting income taxes. The full detail
the update to the base period data,
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## KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2004-00103 STATE INCOMETAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TOTAL COMPANY

DATA: \_X\_ BASE PERIOD \_\_\_ FORECASTED PERIOD
TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKP: PER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.2 PAGE 2 of 2 WITNESS RESWNSIBLE: J.E. Salser

, ine		At Current Rates Unadjusted	Adjustments	Adjusted	·
2					
3	Deferred State Income Taxes;				
	Def SIT Regulatory Asset/Liability	19,039	0	19,039	
	Def SIT Other	194,682	0	194,682	
	Def Sir Prjor Year Adj	46,370	0	46,370_	
	•	260,091	0	260,091	
	Amort Deferred ITC	0	0	0	
	Total Deferred State Income Taxes	\$ 260,091	<u> </u>	\$ 260,091	
	Total State Income Taxes	\$ 522,665	\$	\$ 517,790	

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# KENTUCKY-AMERICANWATERCOMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FORTHETWELVEMONTHS ENDED: NOVEMBER 30, 2005 TOTALCOMPANY

DATA: \_\_\_BASEPERIOD \_X\_FORECASTEDPERIOD
TYPE OF FILING: \_X\_ORIGINAL \_\_\_UPDATED \_\_\_ REVISED
WORKPAPERREFERENCE NO(S).: W/P-6

**49** 50

SCHEDULE E-1,3 PAGE 1 of 2 Witness responsible: J.E. Salser

1 2 Operating Revenues 4 Operating Expenses 5 Operation & Maintenance Expenses 6 Depreciation & Amortization	\$43,3	869,662	\$0			
5 Operation & Maintenance Exp				\$43,389,662	\$7,297,443	\$50,687,105
C Depression 2 Asserting	penses 21,91	0,724	0	21,910,724	36,985	21,947,709
	7,76	0,916	0	7,760,916	0	7,760,916
7 Taxes other than income	2,7	12,460	0	2,712,460	13,638	2,726,098
8 State Income Taxes - Currrer	nt 48	2,887	0	492,887	597,863	1,090,750
9 Federal Income Taxes						
10						
11 Total Operating Expanses b	efore FIT 32,83	76,987	0	32,876,987	648,486	33,525,473
12		<u></u>	<del></del>			
13 Operating Income before Federal	eral Income Taxes 10,5	12,675	0	10,512,675	6,648,957	17,161,632
14 Reconciling items:	·	•				,
15 Interest charges	(5.3)	25,120)	0	(5,325,120)	0	(5,325,120)
16 Book Depreciation		35,762	0	7,065,762	ō	7,065,762
17 Tax Depreciation		78,540)	Ō	(9,678,540)	0	(9,678,540)
18 Non-Deductible Meals		20,760	0	20,760	Ö	20,760
19 Additional Taxable AFUDC		56,108)	0	(256,108)	0	(256,108)
20 Deferred Debits		30,636	ő	1,260,636	0	1,260,636
21 Amortization of UPAA		21,612	0	21,612	0	21,612
22 Deferred Maintenance		33,249	0	483,249	0	483,249
23 Property Losses		55,24 <del>9</del> 56,178	0	465,249 656,178	. 0	656,178
24 Amort Regulatory Assets / L		25,728	0	25,728	0	25,728
25 Taxable Advancer and CIA		53,772 53,772	0	753,772	0	753,772
26 Reserved		0	0	753,112	0	755,772
27 Reserved		0	0	0	. 0	0
28 Reserved		0	0	0	0	0
29 Reserved		0	0	0	0	0
30						
31 Total Reconciling Items 32	(4,9	72,07 <b>1</b> )		(4,972,071)	0_	(4,972,071)
33 Federal Taxable Income	5.5	40,604	0	5,540,604	6,648,957	12,189,561
34	-1-	,	•	0,0 (0,00	5,5 15,527	12,123,231
35 Federal Income Tax Rate		35.00%	35.00%	35.00%	35.00%	35.00%
36	- <u></u>	30.0070		30.0070		
37 Federal Income Tax Liability	10	39,212	٥	1,939,212	2,327,135	4,266,346
36	1,9	03,212	· ·	1,939,212	2,021,100	4,200,040
39 Investment Tax Credits		0	0	0	0	0
40						
41 Federal income Taxes - Curro	ent \$ 1,9	20.242	•	\$ 1,939,212	\$ 2,327,135	\$ 4,266,346
42 Federal Income Taxes - Cum	enr <u>a 1'a</u>	39,212	_Ψ	3 1,939,212	\$ 2,321,130	<u>\$ 4,260,346</u>
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### KENTUCKY-AMERICAN WATER COMPANY

### CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: NOVEMBER 30, 2005 TOTAL COMPANY

DATA: \_\_\_BASEPERIODXFORECASTEDPERIOD
TYPEOF FILING: \_X\_ORIGINAL \_\_\_UPDATED \_\_\_ REVISED
WORKPAPERREFERENCENO(S).: W/P-6

SCHEDULE E-1.3 PAGE 2 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates			At Proposed Rates	
No.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1						
2	Deferredincome Tares					
3	Def FIT Regulatory Asset/Liability	\$88.344	\$0	\$88,344	\$0	588.344
	Def FIT UPIS	558,842	0	558,842	0	558,842
	Def FIT Deferred Maintenance	(155,184)	0	(155,184)	0	(155,184)
	Def FIT Deferred Debits	(405,672)	0	(405,672)	0	(405,672)
7	Def FIT Property Losses	(210,715)	0	(210,715)	0	(210,715)
8	Def FIT Community Education Costs	0	0	0	0	0
		(124,385)		(124.385)	0	(124,385)
	Amort Deferred ITC	(84.797)	0_	<u>184.797)</u>		(84,797)
12		<del></del>		•	·	
13	Total Deferred Federal Income Taxes	(209,182)	0_	(209.182)	0_	(209,182)
14						
15	Total Federal Income Taxes	<u>\$1.730 030</u>	<u>\$0</u>	<u>\$1730,030</u>	<u>\$2.327.135</u>	\$4,057,164
16		·				

### KENTUCKY-AMERICAN WATERWMPANY CASE NO: 2004-00103 STATE INCOMETAX CALCULATION FOR THE TWELVE MONTHS ENDED: NOVEMBERSO. 2005 TOTAL COMPANY

DATA: \_\_\_ BASE PERIOD \_X\_FORECASTED PENOD
TYPE OF FILING: X\_ORIGINAL \_\_\_ UPDATED — REVISED
WORKPAPER REFERENCENO(\$): W.P-6

SCHEDULE E-1.4 PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates			At Proposed Rates	
No.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1			•			
2	Operating Revenues	\$ 43,389,662	\$	\$ 43,389,662	\$ 7,297,443	\$ 50,667,105
3	0					
4 5	Operating Expenses Operation & Maintenance Expenses	\$ 21,910,724	\$	\$ 21,910,724	\$ 36,985 \$	\$ 21,947,709
6	Depreciation & Maintenance Expenses  Depreciation 8 Amortization	3 21,910,724 7,760,916	<b>v</b>	7,760,816	ა აი,ყია ა O	7,760,916
5	Taxes other than Income	2,712,460	0	2,712,450	<del>_</del>	2,726,098
8	State Income Taxes - Current	2,7 12,400	U	2,712,450	13,638	2,720,090
9	Federal Income Taxes - Current					
10	rederal modifier rares					
11	Total Operating Expenses before FIT	\$ 32,384,100	-\$	ê 00.004.400		
12	rotal operating Expenses before [1]	₩ 02,004,100		\$ 32,384,100	\$ 50,623	\$ 32,434,723
13	Operating income before Federal Income Taxes	\$ 11,005,562	\$	\$ 11,005,562	7.040.000	
14	Reconciling Items;	Ψ 11,000,30 <u>2</u>	*	Ψ 11,000,302	\$ 7,246,820 \$	\$ 18,252,382
15	Interest Charges	(5,325,120)	O	(5,325,120)		(F. 00F. 400)
16	Book Depreciation	7,065,762	0	(5,325,120) 7,065,762	0 0	(5,325,120)
17	Tax Depreciation	(9,678,540)	0	(9,678,540)	0	7,065,762
18	Non-Deductible Meals	20,760	Ö	20,760	0	(9,678,540)
19	Additional Taxable AFUDC	(256,108)	0	(256,108)	0	20,760
20	Deferred Debits	1,260,636	0	1,260,636	0	(256,108)
21	Amortization of UPAA	21,612	0	21,612	0	1,260,636 21,612
22	Deferred Maintenance	483,249	ğ	483,249	o o	483,249
23	Property Losses	656.178	0	656,178	0	463,249 656,178
24	Amort Regulatory Assets / Liabilities	25,728	ŏ	25,728	0	25,728
25	Community Education Costs	753,772	ŏ	753,772	0	753,772
26	Taxable Advances and CIAC	0	ŏ	755,772	0	755,772
27	Reserved	0	Ö	ő	0	0
28	Reserved	0	ñ	v	ŏ	0
29	Reserved	0	Ô	0	Ö	0
30		Ť	U	ů	· ·	U
31	Total Reconciling Items	\$ (4,972,071)	<u> </u>	\$ (4,972,071)	\$ - <u>\$</u>	\$ (4,972,071)
32	Ť			4 (13.2.17		7-1012,011
33	State Taxable Income	6 6 000 101	\$	\$ 6,033,491	\$ 7,246,820 \$	\$ 13,280,311
34			·	+ -14	• 1,2,10,520	, 10,200,011
35	State Income Tax Rate	8,25%	8.25%	8.25%	8.25%	8.25%
36						5.2370
37	state Income Tax Liability	\$ 497,763	\$ -	\$ 497,763	\$ 597,863	\$ 1,095,626
38	Less: Surtax Credit	4,876	-	4,876	0	4,876
39		<u></u>				.,5.0
40	State Income Taxes - Current	\$ 492,887	_\$	\$ 492.887_	\$ 597.863 9	s 1.090.750
41				<del></del>		

# KENTUCKY-AMERICAN WATERCOMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: NOVEMBER 30, 2005 TOTAL COMPANY

DATA: \_\_\_BASI \_\_!OD \_X\_FORECASTED PERIOD TYPE OF FILING \_X\_ ORIGINAL \_\_\_\_ ')/ RE WORKPAPER REFERENCE NO(S): W:P-8 REVISED SCHEDULE E-1.4
PAGE 2 of 2
WITNESS RESPONSIBLE: JE Salser

Line		At Current Rates			At Proposed Rates	
No	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1						
2	DeferredIncome Taxes:					
3	Def SIT Regulatory Asset/Liability	\$45,017	<b>\$</b> O	\$45,017	\$0	\$45,017
4	Def S/T UPIS	143,572	0	143,572	0	143,572
5	Def SIT Deferred Maintenance	(39,870)	0	(39,870)	0	(39,870)
6	Def SiT Deferred Debits	(104,220)	0	(104,220)	0	(104,220)
7	Def SfT Property Losses	(54,135)	0	(54,135)	0	(54,135)
8						
9						
10		(9,636)	0	(9,636)	0	(9,636)
11	Amort Deferred ITC	0_	0_	0		0
12						
13	Total Deferred State Income Taxes	(9,636)	0	(9,636)	0	(9,636)
14						
15	Total Sale Income Taxes	5463,251	<u> </u>	<u>\$483,251</u>	<u>\$597,863</u>	<u>\$1,081,114</u>
16		·	·			

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOME TAX ADJUSTMENTS TOTAL COMPANY

DATA: \_X\_ BASE PERIOD \_X\_FORECASTED PERIOD
TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKPAPER REFERENCENO(S).: W/P-6

SCHEDULE E-1.5 PAGE 1 of 1 WITNESSRESPONSIBLE: J.E. Salser

	Reference				Present Rates	
Line	Base	Forecasted		At Current Rates	Forecasted	
No.	Period	Period	Description	Period	Period	Adjustment
1						
2						
3			State Income Taxes			
4	Sch E-1,2	Sch E-1.4	Current	\$262,574	\$ 492,887	\$ 230,313
5	Sch E-1.2	Sch E-1.4	Deferred	260,091	(9,636)	
6			Resewed	200,007	(9,000)	(269,727)
7			Reserved	o o	0	0
8			1.000/102			0
9			Total State Income Taxes	\$ 522,665	\$ 483,251	¢ (20.44.4)
10				<u>Ψ 022,000</u>	9 403,231	\$ (39,414)
11						
12			FederalIncome Taxes			
13	Sch E-1.1	Sch E-1.3	current	\$966,511	\$ 1,939,212	¢ 070.704
14	Sch E-1.1	Sch E-1.3	Deferred	1,988,484		\$ 972,701
15	Sch E-1.1	Sch E-1.3	Deferred - ITC		(124,385)	(2,112,869)
16			Reserved	(79,820)	(84,797)	(4,977)
17			Reserved	0	0	0
18			110001400			<u>O</u> _
19			Total Federal Income Taxes	\$ 0.07E 17E	* 4.700.000	
20			Total Federal Income Taxes	\$ 2,875,175	\$ 1,730,030	\$ (1,145,145)
21						
22			Total Income Taxes	£ 3 307 040	* 0.040.004	A 11 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
23			Total Income raxes	<u>\$ 3,397,840</u>	<u>\$ 2,213,281</u>	<u>\$ (1,184,559)</u>
24						
25						
26						
27						
28						
00						

# KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES FORTHEMLYE MONTHS ENDED: NOVEMBERJO, 2005 TOTAL COMPANY

DATA: \_X\_ BASE PERIOD \_X\_ FORECASTEDPERIOD

SCHEDULE E- 2

N P E OF FILING: X_ ORIGINAL UPDATED — REVISED WORKPAPER REFERENCE NO(S).:		TOTAL CONFANT			SCHEDULE E- 2 PAGE 1 of II WITNESS RESPONSIBLE: J.E. Salser
Line No Account Title	<b>Total</b> Utility	Jurisdictional Percent	Jurisdiction	Jurisdictional Code / Explanation	
1 2					
3					
4					
5					
6 7	NOT APPLICAE	LETO <b>KENTUCKY-AMERICAN</b> W	ATERCOMPANY.		
8	100% JURISTICTIO	NAL FOR KENTUCKY-AMERICAN	WATER COMPANY		
9	10070 001 000-1		TWATE TOOM! 7441		
10 11					
12					
13					
14					
15					
16 17					
18					
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21 22					
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26 27					
28					
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30					
31					
32 33					
34					
35					
36					
37 38					
39					
40					

# KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

DATA: \_X\_ BASE PERIOD \_\_ F( \_\_ CASTED P! \_\_ D
TYPE OF FILING: \_X\_ ORIGINAL \_\_ UPDATED \_\_\_ REVISED
(I \_\_ ER REFERENCE NO(S).: W/P-6

SCHEDULE **E-1.1C**PAGE 1 of 2
WITNESS RESPONSIBLE: J.E. Salser

18		At Current Rates		
D	Description	Unadjusted	Adjustments	Adjusted
	Operating Revenues	<u>\$43,416,080</u>	\$0	\$43,416,080
	Operating Expenses			
	Operation 8 Maintenance Expenses	20,117,049	0	20,117,049
	Depreciation 8 Amortization	6,733,572	0	6,733,572
	Taxes other than Income	2,622,067	0	2,622,067
	State Income Taxes - Currrent	301,547	0	301,547
	Federal income Taxes	0	0	0
	Total Operating Expenses before FIT	29,774,235	0	29,774,235
	,	<del></del>		
	Operating Income before Federal Income Taxes	13,641,845	0	13,641,845
	Reconciling Items.	19,511,515	-	10,0 11,0 10
	Interest Charges	(4,864,661)	0	(4,864,661)
	Book Depreciation	6,045,715	0	6,045,715
	Tax Depreciation	(10,468,483)	0	(10,468,483)
	Taxable Customer Adv and CIAC	(299,896)	0	(299,896)
	Other Net	(946,081)	0	
	Reserved	(940,001) 0	0	(946,081)
	Reserved	•	_	0
	Reserved	0	0	0
		0	0	0
	Resewed	0	0	0
	Reserved	0	0	0
	Reserved	0	0	0
	Reserved	0	0	0
	Reserved	0	0	0
	Reserved	0	0	0
	Reserved	0	0	0
	Total Reconciling Items	(10,533,406)		(10,533,406)
	Federal Taxable Income	3,108,439	0	3,108,439
	Federal Income Tax Rate	35.00%	35.00%	35.00%
	Federal Income Tax Liability	1,087,954	0	1,087,954
	Adjustment of Prior Year	143,664	0_	143,664
			<del></del>	
	Federal Income Taxes - Current	\$944,290	\$0	\$944,290
		<del></del>		
	The Company uses an effective tax rate for budgeting income tax	es. The full detail		
	for the base periodrecondling items will not be available until the			
	the update to the base period data.			
	The advance of the same barran mores.			

### KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

DATA: \_X\_BASE PERIOD \_\_\_ FORECASTED PERIOD TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED REWORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.1C PAGE 2 of 2 WITNESS RESPONSIBLE: JE. Salser

Line No.	Description	At Current Rates unadjusted	Adjustments	Adjusted	
,					
3	Deferred Income Taxes:				
4	Def FIT Regulatory Asset/Liability	\$35,328	\$0	\$35,328	
5	Def FIT Other	1,774,900	0	1,774,900	
6	Def FIT Prior Year	139,480	0	139,480	
7		1,949,708	0	1,949,708	
8	Amort DeferredITC	(79,820)	0	(79,820)	
9		-	<del></del>	<del></del>	
10	Total Deferred Federal Income Taxes	\$1,869,888	\$0_	\$1,869,888	
11					
12	Total Federal Income Taxes	<u>\$2,814,178</u>	<b>\$</b> 0	\$2,814,178	
13		<del></del>			
14					
15					

# KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2004-00103 STATE INCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

DATA: \_X\_BASE PERIOD \_\_\_ FORECASTED PERIOD
TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKPAPER REFERENCE NO(S).: WIP-6

SCHEDULE E-1.2C PAGE1 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates		
No.	Description	Unadjusted	Adjustments	Adjusted
1	·		•	•
2				
3	operating Revenuer	\$43,416,060	\$0_	\$43,416,080
4				
5	Operating Expenses			
6	Operation & Maintenance Expenses	20,117,049	0	20,117,049
7	Depreciation & Amortization	6,733,572	0	6,733,572
8	Taxes other than income	2,622,067	Ō	2,622,067
9	State Income Taxes - Currrent	0	Ö	0
10	Federal Income Taxes	ō	0	0
11	1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	<del>-</del>		
12	Total Operating Expenses before SIT	29 472,686		29,472,668
19	I deal what will be might indice a construction of the			
14	Operating Income before State Income Taxes	13,943,392	0	13,943,392
15	Reconciling Items;	10,070,002	<b>3</b> ,	10,0-0,002
16	Interest Charges	(4,864,661)	0	(4,864,661)
17	Book Depreciation	6,045,715	ŏ	6,045,715
18	Tax Depreciation	(10,468,483)	Q.	(10,468,483)
19	Taxable Customer Adv and CIAC	(299,896)	o o	(299,896)
20	Other Net	(700,956)	Ö	(700,956)
21	Reserved	(100,000)	ō	(100,000)
22	Reserved	0	Ö	ő
23	Reserved	0	ŏ	0
24	Reserved	o o	ŏ	0
25	Reserved	o o	ő	0
26	Reserved	0	ő	o o
27	Reserved	n	ő	Ď.
28	Reserved	9	o o	ů.
29	Reserved	ő	0	0
30	Reserved	0	Č	0
31	Reserved	Ö	o	0
32	Total Reconciling items	(10,288,281)		(10,288,281)
33	( State Tabbartoning Roma	110,200,201/	<u>~</u> _	1.0,200,201/
34	State Taxable income	3,655,111	0	3,655,111
35	Otalio Taxabio moomo	0,000,171	•	5,555,111
36	state Income Tax Rate	8.25%	8.25%	8.25%
37	state Income Tax Liability	301,547	0	301,547
38	Less: Surtax Credit	0	0	4,875
39	State Income Taxes - Currrent	301,547		296,672
40	Less: Prior Year adjustment	44,960		44,960
41	2000/1 Hot   Oal adjackhorik	\$256,587	\$0	\$251,712
42		the section of the section		7
43				
44	The Company uses an effective tax rate for budgeting income tax	xes. The full detail		
45	for the base periodreconciling items will not be available until the			
46	the update to the base period data.	Company provides		
47	() le apaate to the base period data.			
48				
49				
50				
55				

### KENTUCKY-AMERICAN WATERCOMPANY

### CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

\alpha: \_X\_BASE PERIOD \_\_\_ FORECASTED PERIOD
i OF FILING; \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ REV.SED
KPAPER REFERENCE NO(S).: W/P-8

SCHEDULE**E-1,2C** PAGE 2 of 2
WITNESS RESPONSIBLE: J.E. Salser

Liihė No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	
1				<u> </u>	
2					
3	Deferred State Income Taxes:				
4	Def SIT Regulatory Asset/Liability	\$18,667	\$ -	\$ 18,667	
5	Def SIT Other	190,886	, u		
6	Def SiT Prior Year Adj	45,466	0	190,886	
7	- · · · · · · · · · · · · · · · · · · ·	255,019		45,466_	
8	Amort Deferred ITC	250,010	0	255,019	
9				. <u> </u>	
10	Total Deferred State Income Taxes	\$ 255,019	¢ _		
11			<u> </u>	, <b>\$</b> 255,019	
12	Total State Income Taxes	\$ 511,606	¢		
13		<u> </u>	-	, \$ 506,731	
14					
15					
16					

48 49 50

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

DATA: \_\_\_ BASE PERIOD \_X\_FORECASTED PERIOD TYPE OF FILING; \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.3C PAGE 1 of 2 WITNESSRESPONSIBLE: JE Salser

1 2 3				Adjusted	At Proposed Rates Adjustments	Adjusted
	Operating Revenues	\$42,471,355	\$0	\$42,471,355	\$6,919,910	\$49,391,265
	Operating No Fortage	<u> </u>		- VIZ, II 1,000		
4	Operating Expenses					
5	Operation & Maintenance Expenses	21,199,295	O	21,199,295	35,072	21,234,367
6	Depreciation & Amortization	7,646,128	Ö	7,646,128	0	7,646,128
7	Taxes other than income	2,652,009	ő	2,652,009	12,933	2,664,942
6	State Income Taxes - Currrent	498,331	Ö	498.331	566,932	1,065,263
9	Federal Income Taxes	400,001	ū	-100.001	000,302	1,000,200
10	r odorar modino razion					
11	Total Operating Expenses before FIT	31,995,763		31,995,763	614,937	32,610,700
12	Total Operating Expenses before [1]	31,333,703		01,000,100	014,337	52,010,700
13	Operating income before Federal Income Taxes	10,475,592	0	10,475,592	6,304,973	16,780,565
14	Reconciling items:	10,473,332	Ū	10,473,332	0,004,570	10,700,505
15	Interest charges	(5,213,460)	0	(5,213,460)	o	(5,213,460)
16	Book Depreciation	6.950.974	ő	6.950.974	o o	6.950.974
17	Tax Depreciation	(9,521,263)	ő	(9,521,263)	Ö	(9,521263)
18	Non-Deductible Meals	24324	ŏ	20,324	0	20,324
19	Additional Taxable AFUDC	(249.219)	Ö	(249,219)	o	(249,219)
20	DeferredDebits	1,252,272	0	1,252,272	0	1,252,272
			0		0	
21	Amortization of UPAA DeferredMaintenance	13.248		13.246	<del>-</del>	13.246
22		473,916	0	473,916 656.178	0 0	473.916 656,178
23	Property Losses Amort Regulatory Assets / Liabilities	658.178	0		Ö	
24		25,728	0	25.728	0	25.728
25	Taxable Advances and CIAC	715.612	0	715,612	0	715.612
26 27	Reserved Reserved	0 0	0	0 0	0	0
26	Reserved	0	0	0 0	0	0
29	Reserved	0	0	U	0	0
30	Y-t-t Danasilia- H	(4.075.000)		// 035 000		(1.076.000)
31	Total Reconciling Items	(4,875,690)		(4,875,690)	0	(4,875,690)
32	F. L. ST. SH. L. S.	5 500 000	_	r ron noo	0.004.070	44.004.077
33	Federal Taxable Income	5,599,902	0	5,599,902	6,304 <sub>,</sub> 973	11,904,875
34	F. L	05.000/	05.000/	05.000/	05.004	05.000/
35	Federal Income Tax Rate	35.00%	35.00%	35 00%	35.00%	35 00%
36	Followiths To 11 1 199	4.050.000	•	1.050.000	0.000.744	4400 700
37	Federal Income Tax Liability	1,959,966	0	1,959,966	2,206,741	4,166,706
36			_			_
39	Investment Tax Credits		0	0		0
40 41	Tarlace I bear Town Owner	\$ 1,959,966	-\$	0 4 OFD DCC	- 0 000 744	
	Federal Income Taxes - Currrent	\$ 1,959,966	<u> </u>	<u>\$ 1,959,966</u>	\$ 2,206,741	\$ 4,166,706
42						
43						
44						
45						
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### KENTJCKY-AMERICAN WATER COMPANY

### CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

DATA: \_\_\_\_BASE PERIOD \_X\_FORECASTED PERIOD TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ RE WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.3C PAGE 2 of 2 WKNESS RESPONSIBLE: J.E. Salser

Line No.	Decembrism	At Current Rates	Adiustroopte	Adirotod	At Proposed Rates	Adiustod
INO.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
	Deferred Income Taxes:					
	Def FIT Regulatory Asset/Liability	\$88.908	\$0	\$86.908	\$O	\$86,908
	Def FIT UPIS	549,761	0	549,761	0	549,761
	Def FiT Deferred Maintanance	(152,184)	0	(152,184)	0	(152,184)
	Def FIT Deferred Debits	(402,984)	0	(402,984)	0	(402,984)
ı	Def FIT Property Losses	(210,715)	0	(210,715)	0	(210,715)
8	, •	• • •				, , ,
9						
10		(129.214)	0	(129.214)	0	(129,214)
11	Amort Deferred ITC	(84,797)	0_	(84,797)	0	(84,797)
12					·	
13	Total Deferred Federal Income Taxes	<u>(2140111</u>	0_	(214,011)	0	(214,011)
14						
15	Total Federal Income Taxes	<u>51,745,955</u>	\$0_	\$1,745,955_	<u>\$2,206,741</u>	
16						
47						

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

\_ BASE PERIOD\_X\_FORECASTED PERIOD FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED VPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.4C PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
1	***************************************		/	7 Capacica	Adjustinents	Adjusted
2	Operating Revenues	\$ 42,471,355	\$ -	\$ 42,471,355	\$ 6,919,910	\$ 49,391,265
3	•	_ <del></del>	<u></u>		<u> </u>	0 40,001,200
4	Operating Expenses					
5	Operation & Maintenance Expenses	\$ 21,199,295	\$ -	\$ 21,199,295	\$ 35,072	\$ 21,234,367
6	Depreciation & Amortization	7.646.128	0	7,646,128	ψ 33,072 0	7,646,128
7	Taxes other than Income	2,652,009	Ö	2,652,009		
8	State Income Taxes - Current	2,502,000	U	2,002,009	12,933	2,664,942
9	Federal Income Taxes					
10	Todordi modino Taxos					
11	Total Operating Expenses before FIT	\$ 31,497,432	\$ -	A 24 407 420		
12	Total Operating Expenses belofe FIT	\$ 31,497,43∠	<u> </u>	\$ 31,497,432	\$ 48,005	\$ 31,545,437
13	Operating Income before Federal Income Taxes	A 40.070.000	•			
14	Reconciling Items;	\$ 10,973,923	\$ -	\$ 10,973,923	\$ 6,871,905	\$ 17,845,828
15			_			
	Interest Charges	(5,213,460)	0	(5,213,460)	0	(5,213,460)
16	Book Depreciation	6,950,974	0	6,950,974	0	6,950,974
17	Tax Depreciation	(9,521,263)	0	(9,521,263)	0	(9,521,263)
18	Non-Deductible Meals	20,324	0	20,324	0	20,324
19	Additional Taxable AFUDC	(249,219)	0	(249,219)	0	(249,219)
20	Deferred Debits	1,252,272	0	1,252,272	0	1,252,272
21	Amortization of UPAA	13,248	0	13,248	0	13,248
22	Deferred Maintenance	473,916	О	473,916	0	473,916
23	Property Losses	656,178	ā	656,178	ō	656,178
24	Amort Regulatory Assets / Liabilities	25,728	ō	25,728	o o	25,728
25	Taxable Advances and CIAC	715.612	0	715,612	o o	715,612
26	Reserved	0	o o	0	o o	715,012
27	Reserved	Ö	o	o o	0	0
28	Reserved	ŏ	0	0	*	
29	Reserved	o o	0	0	0	0
30	11000) 700	v	U	U	ū	0
31	Total Reconciling Items	\$ (4,875,690)		A (1075 000)		
32	rotal recording terms	\$ (4,675,690)	\$ -	\$ (4,875,690)	<u>\$ -</u>	\$ (4,875,690)
33	Ctota Tavabla Issa					
34	State Taxable Income	\$ 6,098,233	\$ -	\$ 6,098,233	\$ 6,871,905	\$ 12,970,138
	State Income Tax Date					
35	State Income Tax Rate	8.25%	8.25%	8.25%	8,25%	8.25%
36						
37	State Income Tax Liability	\$ 503,104	\$ -	\$ 503,104	\$ 566,932	\$ 1,070,036
38	Less: Surtax Credit	4,773		4,773	0_	4,773
39						
40	State Income Taxes - Currrent	\$ 498,331	\$ -	\$ 498,331	\$ 566,932	\$ 1,065,263
41		<del></del>	<del></del>			
42						
43						
44						
45						
46						
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48						
49						
50						

# KENTUCKY-AMERICAN WATERCOMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31.2004 CENTRAL DIVISION

DATA: \_\_BASE PERIOD \_X\_FORECASTED PERIOD TYPE OF FILING: \_X\_ ORIGINAL \_\_ UPDATED \_\_ REVISED WORKPAPER REFERENCENO(S).: WIP-6

SCHEDULE **E-1.4C**PAGE 2 of 2
WITNESS RESPONSIBLE: JE. Salser

Line No.	Descri tion	At Current Rates Unadiusted			<u>At Proposed Rates</u> Adjustments	Adjusted
1						<u> </u>
2	Deferred Income Tares'					
3	Def SIT Regulatory Asset/Liability	\$44,285	\$0	\$44,285	\$0	\$44,285
4	Def SIT UPIS	141,239	0	141,239	0	141,239
5	Def SIT Deferred Maintenance	(39,102)	0	(39,102)	0	(39,102)
6	Def SIT Deferred Debits	(103,536)	0	(103,536)	0	(103,536)
7	Def SIT Properly Losses	(54,135)	0	(54,135)	0	(54,135)
8				• • •		0
	Amort DeferredITC	(11.249)	0	(11.2481	0	(11,249)
	Total Deferred State Income Taxes	(11,249)		(11,249)	0	(11,249)
	Total State Income Taxes	5487,082	<u> </u>	<u>\$487.082</u>	<u>\$566 932</u>	\$1.054.014
17						

### DATA: \_X\_ BASE PERIOD \_X\_ FORECASTED PERIOD TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_\_ REVISED WORKPAPER REFERENCE NO(\$).: WIP 6

Line No.	Reference Base Period	Forecasted Period
,		
2		
<b>3</b>		
4	Sch E-1.2	Sch E-1.4
5	Sch E-1,2	Sch E-1.4
6		
7		
8 9		
10		
1 <b>1</b>		
12		
13	Sch E-1.1	Sch E-1.3
14	Sch E-1,1	Sch E-1.3
15	Sch E-1.1	Sch E-1.3
16		
17		
18		
19		
20		
21		
22 23		
23 24		
24 25		
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36 37		
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48		
49		
50		

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOME TAX ADJUSTMENTS CENTRAL DIVISION

SCHEDULEE-1.5C PAGE 1 of 1 WITNESS RESPONSIBLE: J.E. Salser

Description	At Current Rates Bare Period	Present Rates Forecasted Period	Adjustment
State Income Taxes			
Current	\$256,587	\$498,331	\$241,744
Deferred	255,019	(11,249)	(266,268)
Reserved	200,010	0	(200,200)
Reserved	0	0	<u> </u>
Total State Income Taxes	\$ 511,606	\$ 487,082	\$ (24,524)
Federal Income Taxes			
current	\$944,290	\$1,959,966	\$1,015,676
Deferred	1,949,708	(129,214)	(2,078,922)
Deferred - ITC	(79,820)	(84,797)	(4,977)
Reserved	0	0	o o
Reserved	0	0	0
Total Federal Income Taxes	\$ 2,814,178	\$ 1,745,955	\$ (1,068,223)
Total Income Taxes	\$ 3,325,784	\$ 2,233,037	\$ (1,092,747)

## KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 CENTRAL DIVISION

DATA: \_X\_BASE PERIOD \_X\_FORECASTED PERIOD
TYPE OF FILING: \_X\_ORIGINAL \_\_\_UPDATED \_\_ RE
WORKPAPER REFERENCE MOVE)

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\$CHEDULE E- 2C PAGE 1 of 1 WITNESS RESPONSIBLE: JE Salser

WORKPAPER REFERENCE NO(S).:					PAGE 1 of WITNESS RESPONSIBLE: J.E. Salse
Line No Account Title	Total	Jurisdictional	landa akaran		
1	<u>U</u> tility	Percent	Jurisdiction	Jurisdictional Code / Explanation	
2					
3					
4					
5 6	NOT ADDITION	LE TO KENTUCKY-AMERICANW	ATERCOMPANY		
,	NOT APPLICAD	LE 10 REINTUCKT-AWERICANW	ATERCOMPANT.		
8	100% JURISDICTIO	ONAL FOR KENTUCKY-AMERICAN	WATER COMPANY.		
9			•		
10					
11 12					
13					
14					
15					
16					
17					
18 19					
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21					
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26 27					
27 28					
29					
30					
31					
32 33					
33					
34 35					
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37					
· 38					
39					
40					
41 42					
43					
44					
45					
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47					
48 49					
49					

### KENTUCKY-AMERICAN WATERCOMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31, 2004 TRJVILLAGE

DATA: \_X\_BASE PERIOD \_\_\_\_ I. PERIOD
TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE **E-1.1T** PAGE **1** of **2** WITNESS RESPONSIBLE: JE Salser

Line		At Current Rates		
No.	Description	Unadjusted	Adjustments	Adjusted
2				
3	Operating Revenues	\$785,938	<b>#</b> 0	4705.000
4	Operating Nevertices	9100,938	\$0	\$785,938
5	Operating Expenses			
6	Operating Expenses Operation 8 Maintenance Expenses	504.070	2	F04.0770
7	Operation 8 Maintenance Expenses  Depreciation 8 Amortization	501,978	0	501,978
8	Taxes other than income	42,340	0	42,340
9	State Income Taxes • Current	6,246	0	6,246
10		7,527	- 0	7,527
11	FederalIncome Taxes	0	O	0
12	Total Operating Functions Later CIT			
13	Total Operating Expenses before FIT	558,091	0	558,091
14	Asserting Instantial English Control of		_	
	Operating Income before Federal income Taxes	227,847	0	227,847
15	Reconciling Items;	45.4.55		
16	Interest Charges	(94,267)	٥	(94,267)
17	Book Depreciation	42,340	0	42,340
18	Tax Depreciation	(72,822)	0	(72,822)
19	Taxable Customer Adv and CIAC	(5,811)	0	(5,811)
20	Other Net	(18,333)	0	(18,333)
21	Reserved	0	O	0
22	Reserved	0	0	0
23	Resewed	0	0	0
24	Reserved	0	0	0
25	Reserved	0	0	0
26	Reserved	0	0	0
27	Reserved	0	0	0
28	Reserved	0	0	0
29	Reserved	0	0	0
30	Reserved	0	O	0
31				
32	Total Reconciling Items	(148,893)	0	(148,893)
33		<del></del>		
34	Federal Taxable Income	78,954	0	78,954
35				
36	Federal Income Tax Rate	35.00%	35.00%	35.00%
37	Federal Income Tax Liability	27,634		27,634
38	Adjustment of Prior Year	2,784	0	2,784
39			<del></del>	
40	Federal Income Taxes - Current	24,850	\$0	\$24,850
41				
42				
43	The Company uses an effective tax rate for budgeting income taxe	es. The full detail		
44	for the bare periodreconciling items will not be available until the			
45	the update to the bass period data.			
46	The strains of the period between series			

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVEMONTHS ENDED: JULY 31.2004 TRI VILLAGE

TA: \_X\_BASE PERIOD — FORECASTED PERIOD
PEOF FILING: \_X\_ORIGINAL \_\_UPDATED \_\_\_REVISED
)RKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.1T PAGE 2 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line No.	Description	At Current <b>Rates</b> Unadjusted	Adjustments	Adjusted	
1 2 3 4 5 6 7 8	DeferredIncome Taxes  Def FIT Regulatory Asset/Liability  Def FIT Other  Def FIT Prior Year Adj  Amort Deferred ITC  Total Deferred Federal Income Taxes	\$685 34,394 2,703 37,782 0	\$0 0 0 0 0	\$685 34,394 2,703 37,782 0	
	Total Federal Income Taxes	\$62,632	\$0	\$62.632	

# KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOMETAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TRI VILLAGE

DATA: \_X\_BASE PERIOD \_\_ FORECASTED PERIOD TYPE OF FILING: \_X\_ORIGINAL \_\_ UPDATED \_\_ REVISED WORKPAPER REFERENCE NO(S).: W/P-6

49 50 SCHEDULE**E-1.2T**PAGE 1 of 2
WITNESS RESPONSIBLE: JE. Salser

Line No.	Description	At Current Rates unadjusted	Adjustments	Adjusted
110.	"Social broot	unaujusieu	Aujustments	Aujusted
2				
3	Operating Revenues	5785,938	\$0	\$785,938
7		<u></u>		
5	Operating Expenses			
6	Operation 8 Maintenance Expenses	501,978	0	501,978
7	Depreciation 8 Amortization	42,340	0	42,340
8	Taxes other than Income	6,246	. 0	6,246
9	State Income Taxes - Currrent	0	0	0
10	Federal Income Taxes	0	0	0
11 12	Total Occupion For the Autom CIT			
13	Total Operating Expenses before SIT	550,564	0_	550,564
14	Operating Income hefore state Income Terry		_	
15	OperatingIncome before state Income Taxes	235,374	0	235,374
16	Reconciling Items; Interest Charges	(0.1.00)	_	
17	Interest Charges Book Depreciation	(94,267)	0	(94,267)
18	Tax Depreciation	42,340	0	42,340
19	Taxable Customer Adv and CIAC	(72,822)	0	(72,822)
20	Other Net	(5,811)	0	(5,811)
21	Resewed	(13,583)	0	(13,583)
22	Reserved	0	0	0
23	Resewed	0	0	0
24	Reserved	0	0	0
25	Resewed	0	•	0
26	Reserved	0	0	0
27	Reserved	0	0	0
28	Resewed	o o	0	0
29	Reserved	0	0	0
30	Resewed	0	0	0
31	Reserved	0	0	0
32	Total Reconciling Items	(144.143)	0	(144,143)
33		\1:\(\frac{1}{2}\)		(194, 143)
34	State Taxable Income	91,231	0	91,231
35		- · ;****- •	2	31,201
36	State Income Tax Rate	8,25%	8.25%	8.25%
37	state Income Tax Liability	7,527	0	7,527
38	Less: Surtax Credit	0	Ö	0
39	State income Taxes - Currrent	7,527		7,527
40	Less: Prior Year Adjustment	871		871
41		\$6,656	\$0	\$6,656
42				
43				
44	The Company uses an effective tax rate for budgeting income ta			
45	for the base periodreconciling it em will not be available until the	Company provides		
46	the update to the base period data.			
47				
48				
4D				

### KENTUCKY-AMERICAN WATERCOMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31, 2004 TRI VILLAGE

DATA: \_X\_BASE PERIOD \_\_\_ FORECASTED PERIOD
TYPE OF FILING; \_X\_ORIGINAL UPDATED \_\_\_ REV.SED
WORKPAPER REFERENCE NO(S).: W/P-6

PAGE 2 of 2 WITNESS RESPONSIBLE: J.E., Salser

Line		At current Rates			
No.	Description	Unadjusted	Adjustments	Adiusted	
1				-	
2					
3	Deferred State Income Taxes:				
4	Def SIT Regulatory Asset/Liability	\$362	\$	\$ 382	
5	Def SiT Other	3.688	, 0	3.689	
6	Def SIT Prior Year Adj	881	0	881	
7	20.00.000, (W)	4.842		4,942	
8	Amort Deferred ITC	0	ñ	1,312	
9	74110112233134110				
10	Total Deferred State Income Taxes	\$ 4.842	\$	\$ 4,042	
11	Total Boloffed Glato Micorno 7 Baco	<u> </u>			
12	Total State Income Taxes	\$ 11,598	¢	t 44.500	
13	Total State moone Taxes	\$ 11,590	Ψ	\$ 11,598	
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					

SCHEDULE E-1.2T

### KENTUCKY-AMERICAN WATERCOMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TRI VILLAGE

DATA: \_\_BASE PERIOD \_X F CASTED PERIOD TYPE OF FILING: \_X\_ORIGINAL \_\_UPDATED \_\_ REVISED NORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.3T PAGE 1 of 2
WITNESS RESPONSIBLE: J.E. Saiser

NO. 1 2 3 4 5 6 7 8 9	Description  Operating Revenues  operating Expenses Operation 8 Maintenance Expenses Depreciation & Amortization Taxes other than income Stale Income Taxes - Current Federal Income Taxes	Unadjusted \$625,050 615,510 107,474 54,286	Adjustments \$0 0 0	Adjusted	Adjustments \$338,208	Adjusted \$1,163,267
2 3 4 5 6 7 8	operating Expenses Operation 8 Maintenance Expenses Depreciation & Amortization Taxes other than income Stale Income Taxes - Currrent	615,510 107,474 54,286	0	<u></u>		\$1,163,267
3 4 5 6 7 8	operating Expenses Operation 8 Maintenance Expenses Depreciation & Amortization Taxes other than income Stale Income Taxes - Currrent	615,510 107,474 54,286	0	<u></u>		<u>Ψ1,100,23</u>
4 5 6 7 8	Operation 8 Maintenance Expenses Depreciation & Amortization Taxes other than income Stale Income Taxes - Ourment	107,474 54,286		615.510		
6 7 8	Operation 8 Maintenance Expenses Depreciation & Amortization Taxes other than income Stale Income Taxes - Ourment	107,474 54,286		615.510		
6 7 8	Depreciation & Amortization Taxes other than income Stale Income Taxes - Currrent	107,474 54,286			1,714	617.224
_	Taxes other than income Stale Income Taxes - Currrent	54,286		107.474	0	107.474
_	Stale Income Taxes - Currrent		Ō	54.286	632	54.916
9		(3,811)	o o	(3,811)	27,706	23.807
		, .	_	** ,	,	
10	1200					
11	Total Operating Expenses before FIT	773,459		773,459	30,054	803,513
12	, , ,	<del></del>		<del></del>	<del></del>	
13	Operating Income before Federal Income Taxes	51,600	0	51,600	306,154	359.754
14	Reconciling Items;					
15	Interest charges	(105.442)	0	(105,442)	0	(105,442
16	Book Depreciation	107.474	Û	107,474	Ø	107,47
17	Tax Depreciation	(147211)	0	(147,211)	0	(147,21
16	Non-Deductible Meals	41.1	0	411	0	411
19	Additional Taxable AFUDC	(6,889)	0	(6,669)	0	(6,889
20	Deferred Debits	5,676	0	5,676	0	5,67
21.	Amortization of UPAA	5,676	0	5,676	0	5,67
22	Deferred Maintenance	9.333	O	9,333	0	9,33
23	Property Losses	0	O	0	0	C
24	Amort Regulatory Assets / Liabilities	0	0	0	0	C
25	Taxable Advances and CIAC	36.160	0	38,160	0	38,16
26	Resewed	0	0	0	0	0
27	Reserved	0	0	0	0	0
26	Resewed	0	0	0	0	0
29	Reserved	0	0	0	0	O
30						
31.	Total Reconciling Items	(92.612)	0	(92.612)		(82,81
32			·			
33	Federal Taxable income	(41,211)	0	(41.211)	306.154	266.94
34						
35	Federal Income Tax Rate	35.00%	3500%	35.00%	35.00%	35.009
38					·	•
37	Federal income Tax Liability	(14.424)	0	(14.424)	107.854	93.430
38						
39	Investment Tax credits	0	0	0_	0_	0
40						
41.	Federal income Taxes - Current	\$ (14,424)	\$	\$ (14,4241	\$ 107.854	\$ 93.430

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TRI VILLAGE

DATA: \_\_\_\_BASE **PERIOD \_X**\_FORECASTED PERIOD N P E OF **FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_** REVISED WORKPAPERREFERENCE**NO(S).:** W/P-6

SCHEDULE **E-1.3T**PAGE 2 of 2
WITNESSRESPONSIBLE: JE. **Salser** 

(he		At Current Rates			At Proposed Rates	
<u>10</u>	Description	Unadjusted	Adjustments	Adjusted	<u>Adjustments</u>	Adjusted
2	Deferred Income Taxes:					
3	Def FIT Regulatory Asset/Liability	\$1,344	\$0	\$1,344	\$0	\$1,34
1	Def FIT UPIS	8,500	0	8.500	0	8.50
5	Def FIT Deferred Maintenance	(3,000)	0	(3,000)	0	i3.000
5	Def FIT Deferred Debits	(1,824)	0	(1,824)	0	(1,82
/ D	Def FIT Property Losses	0	0	0	U	
,						
		5,020		5,020		5,02
	Arnort Deferred ITC	0	0	0_	0	
4	Total Deferred Federal Income Taxes	5,020	0	5,020		5,02
5	Total Federal Income Taxes	(\$9,404)	\$0	(\$9,404)	\$107,854_	\$98,45
3	Total Federal House	(40,404)		(60,404)	ψ101 joo4	450,40
•						
) 1						

## KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TRI VILLAGE

DATA: \_\_\_\_BASE PERIOD \_X\_FORECASTED PERIOD
TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKPAPER REFERENCE NO(S).: WiP-6

SCHEDULE E-1.4T PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates			At Proposed Rates	
No.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1	0					
2	Operating Revenues	\$825,059	\$0_	\$825,059	\$338,208	\$1,163,267
3	Operating Expenses					
<del>4</del>						
6	Operation & Maintenance Expenses	615,510	0	615,510	1,714	617,224
7	Depreciation & Amortization Taxes other than Income	107,474	0	107,474	. 0	107,474
,	State Income Taxes - Current	54,286	0	54,286	632	54,918
9	Federal Income Taxes					
10	rederat income taxes					
· 11	Total Operating Expenses before FIT	777,270			<del></del>	
12	Total Operating Expenses before (1)	177,270	0	777,270	2,346	779,616
13	Operating Income before Federal Income Taxes	47,789		177 TO 2		
14	Reconciling Items;	47,709	0	47,789	335,862	383,651
15	Interest Charges	(105,442)		(407.440)		
16	Book Depreciation	107,474	0	(105,442)	0	(105,442)
17	Tax Depreciation	(147,211)	0	107,474	0	107,474
18	Non-Deductible Meals	411	0	(147,211)	0	(147,211)
19	Additional Taxable AFUDC	(6,889)	0	411	0	411
20	Deferred Debits	(0,009) 5,676	. 0	(6,889)	0	(6,889)
21	Amortization of UPAA	5,676	0	5,676	0	5,676
22	Deferred Maintenance	9,333	•	5,676	0	5,676
23	Property Losses		0	9,333	0	9,333
24	Amort Regulatory Assets / Liabilities	0	0	0	0	0
25	Taxable Advances and CIAC	38,160	. 0	0	0	0
26	Reserved	r	0	38,160	0	38,160
27	Reserved	0	0	0	0	0
28	Reserved	0	0	0	0	0
29	Reserved	0	0	0	0	0
30	170001700	U	Ü	0	0	0
31	Total Reconciling Items	\$ (92,812)	\$ ,	* (CO C10)	<del></del>	<del></del>
32	rotal reconciling family	<u>\$ (92,812)</u>	\$	\$ (92,812)	\$ -	\$ (92,812)
33	State Taxable Income	\$ (45,022)	\$ -	A (45 000)		
34	Citato Taxable Income	φ (45,022)	<b>5</b> -	\$ (45,022)	\$ 335,862	\$ 290,840
35	State Income Tax Rate	8.25%	8.25%	0.05%	0.000	
36	State Informe Tex Helle	6,2376	8.25%	8.25%	8.25%	8.25%
37	State Income Tax Liability	\$ (3,714)	\$ -	¢ (0.74A)	<b>A</b> 07.700	
38	Less; Surtax Credit	φ (3,714) 97	Φ -	\$ (3,714)	\$ 27,709	\$ 23,994
39	mann) deliter di delit			97	0	97
40	State Income Taxes - Currrent	\$ (3,811)	\$ ~	\$ (3,811)	0 07.700	
41	Jan 19 Jan	<u> </u>	9 -	φ (3,011)	\$ 27,709	\$ 23,897

KENTUCKY-AMERICAN WATERCOMPANY
CASENO: 2004-00103
STATE INCOME TAX CALCULATION
FOR THE TWELVE MONTHS ENDED: JULY 31, 2004
TRI VILLAGE

DATA: \_\_\_ BASE PERIOD \_X\_FORECASTED PERIOD
TYI E OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKPAPER REFERENCE NO(S).: WIP-6

SCHEDULE E-1.4T PAGE2 of 2 WITNESSRESPONSIBLE: JE. Salser

Exhibit 37 E Page 28 of 40

Line No	Description	At Current Rates Unadjusted	Adjustments	Adjusted	<u>At Proposed Rates</u> Adjustments	Adjusted
1	<u> </u>	•	<u> </u>	<u> </u>		-
2	Deferred Income Taxes:					
3	Def SIT Regulatory Asset/Liability	\$685	\$O	\$685	\$0	\$685
4	Def SIT UPIS	2,184	o	2,184	0	2,184
5	Def SIT Deferred Maintenance	(768)	0	(768)	0	(768)
6	Def SIT Deferred Debits	(468)	O	(468)	0	(468)
7	Def SIT Property Losses	o o	à	Ò	Ō	0
8	,	•			·	_
9						
10		1.633		1.633		1,633
11	Amort DeferredITC	0	۵	0	0	0
12	1 11/2011 = 3.5.1.5					
13	Total Deferred State Income Taxes	1,633	0	1,633	0	1,633
14						
15	Total State Income Taxes	(\$2,178)	\$0	(\$2,178)	\$27,709	\$25,530
16		142(113)			<u></u>	
17						
18						

28 29 30

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOMETAX ADJUSTMENTS TRI VILLAGE

A: \_X\_ BASE PERIOD\_X\_FORI )D

TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDAYED \_\_\_ REVISED

K REFERENCENO(S).: W:P-6

SCHEDULE E-1.5T PAGE 1 of 1 WITNESS RESPONSIBLE: J.E, Salser

Reference			At Current Rates	Present Rates	
Line Bare	Forecasted		Base	Forecasted	
NO. Period	Period	Description	Period	Period	Adjustment
1					
2					
3		Stale Income Taxes			
4 Sch E-12	Sch E-1.4	Current	\$6,656	\$ (3,811)	\$ (10,467)
5 Sch E-1 2	Sch E-1.4	Deferred	4,942	1,633	(3,309)
6		Reserved	0	0	0
7		Reserved	0	0	0
8				***************************************	··· <del>·</del>
9		Total State Income Taxes	\$ 11,598	\$ (2,178)	\$ (13,776)
10					
<b>1</b> 1					
12		Federal Income Taxes			
13 Sch E-1.1	Sch E-1.3	Current	\$ 24,850	\$ (14,424)	\$ (39,274)
14 Sch E-1.1	Sch E-1.3	Deferred	37,782	5,020	(32,762)
15 Sch E-1.1	Sch E-1.3	Døferred - ITC	0	0	0
16		Reserved	0	0	0
17		Reserved	O	00	<u>0_</u>
18					
19		Total Federal Income Taxes	\$ 62,632	\$ (9,404)	\$ (72,036)
20					
21					
22		Total Income Taxes	\$ 74,230	\$ (11,582)	\$ (85,812)
23					
24					
25					•
26 27					
27					

## KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TRI VILLAGE

A: X BASE NOD X FC

50

A: X_BASE NOD_X_FC PENOD E OF FILING: _X_ORIGINAL UPDATED REVISED WEAPER REFERENCE NO(S)::		TRI VILLAGE			SCHEDULE <b>E-2T</b> PAGE1 of 1 WITNESS RESPONSIBLE: JE. Salser
Line No Account Title	Total Utility	Jurisdictional Percent	Jurisdiction	Jurisdictional Code / Explanation	_
3					
4					
5					
7	NOT APPLICAL	BLETO <b>KENTUCKY-AMERICAN</b> W	ATERCOMPANY.		
8	100% JURISDICTIO	ONAL FOR KENTUCKY-AMERICA!	N WATERCOMPANY.		
9 10					
11					
12					
13					
14 15					
16					
17					
18 19					
20					
21					
22 23					
23 24					
25					
26					
27 28					
29					
30					
31					
32 33					
33					

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004

ELKLAKE

DATA: \_X\_ BASE PERIOD — FORECASTEDPERIOD
TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED
WORKPAPERREFERENCENO(S).: W/P-6

SCHEDULE E-1.1E PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

ine No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted
1	* ***	4	, repaired to	rajusad
2				
3	Operating Revenues	\$44,504	\$0	\$44,504
4	·			
5	Operating Expenses			
6	Operation 8 Maintenance Expenses	43,984	0	43,984
7	Depreciation & Amortization	0	0	43,964
8	Taxes other than Income	ŏ	0	0
9	State Income Taxes - Currrent	(645)	0	(645)
10	Federal Income Taxes	(040)	U	(646)
1	T Subjust Higging Taxoo			
2	Total Operating Expenses before FIT	43,339	0	43,339
13	Total Opti aling Expenses before TT	45,558	<u> </u>	43,339
14	Operating Income before Federal Income Taxes	1,165	0	4 405
15	Reconciling Items;	1,100	0	1,165
16	Interest Charges	(0.404)	_	(0.404)
17	Book Depreciation	(2,481)	0	(2,481)
18	Tax Depreciation	7,314	0	7,314
19	Taxable Customer Adv and CIAC	(12,665)	0	(12,665)
20	Other Net	(153)	0	(153)
21	Resewed	(482)	0	(482)
22	Reserved Reserved	0	0	0
23		0	0	0
24 24	Resewed	0	0	0
	Resewed	0	0	0
5	Resewed	0	0	0
26 27	Reserved	0	0	0
	Reserved	0	0	0
8 9	Reserved	0	0	0
)	Reserved	0	0	0
•	Resewed	0	٥	0
2	Total Reconciling Items	(2.107)	<u> </u>	
3	Lordi i zaconcini di lifettia	(8,467)	0	(8,467)
4	Federal Taxable Income	(7.200)	Ó	/3 6661
5	- Calculate a sample in posting	(7,302)	u	(7,302)
6	Federal Income Tax Rate	35.00%	35.00%	35.00%
37	Federal Income Tax Liability	(2,556)	35.00%	(2,556)
38	Adjustment of Prior Year	73	ő	73
39	<b>,</b>			
40	FederalIncome Taxes - Currrent	(\$2,629)	\$0	(\$2,629)
<b>4</b> 1				
12				
3	The Company uses an effective tax rate for budgeting income taxe	es. The full detail		
14	for the base periodreconciling items will not be available until the	Company provides		
45	the update to the base period data.	•		
16				
7				
48 49				

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 L INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31 2004 **ELK LAKE**

49

DATA: \_X\_BASE
TYPE OF FIUNG: \_X\_
WORKPAPER

DD \_\_ FORECASTED PERIOD
RIGINAL \_\_ UPDATED \_\_ REVISED
NCE NO(\$).: W/P-6

SCHEDULE E-1.1E PAGE 2 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rater			
<u>No</u>	Description	Unadjusted	Adjustments	Adjusted	
1					
2 3	Deferred Income Taxes:				
4	Def FIT Regulatory Asset/Liability	\$18	\$0	\$18	
5	Def FIT Other	905	ő	\$18 905	
6	Def FIT Prior Year Adj	71	0_	71	
7		994	0	71 994	
8 9	Amort DeferredITC		0	0	
10	Total Deferred Federal Income Taxes	<b>#004</b>	ėn.	2004	
11	Total Deletted Federal modifier Taxes	<u>*994</u>	<u>\$0</u>	<u>\$994</u>	
12	Total Federal Income Taxes	(51,6351	\$0	(51.6351	
13				(31:0331	
14					
15					
16 17					
18					
19					
20					
20 21 22 23 24					
22					
23					
24 25					
26					
27					
28					
26 27 28 29 30					
30					
31					
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35					
36					
37					
32 33 34 35 36 37 38 39					
39 40					
41					
41 42 43 44 45 46 47					
43					
44					
45				V	
46 47					
47 48					
48					

### KENTUCKY-AMERICANWATERCOMPAW CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 ELK LAKE

DATA: \_X\_ BASE PERIOD — FORECASTED PERIOD TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED WORKPAPERREFERENC**ENO(S).: WIP-6** 

SCHEDULE E-1.2E PAGE ■ of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates			
No.	Description	Unadjusted	Adjustments	Adiusted	
2					
3	On another Davis	A			
4	Operating Revenues	\$44,504	\$0	<u></u> \$44,504	
5	Operating Expenses				
6	Operation a Maintenance Expenses	43,984		40.004	
7	Depreciation & Amortization	43, <del>9</del> 64 0	0	43,984	
8	Taxes other than Income	ă	0	0	
9	Slate income Taxes - Currrent	J	0	0	
10	Federal income Taxes		9	0	
11			Ü	ŭ	
12	Total Operating Expenses before SiT	43,984	0	43,984	
13	· · ·			10,004	
14	Operating income before state Income Taxes	520	0	520	
15	Reconciling terns:		-		
16	Interest Charges	(2,481)	0	(2,481)	
17	Book Depreciation	7,314	0	7,314	
18	Tax Depreciation	(12,665)	0	(12,665)	
19 20	Taxable Customer Adv and CIAC	(153)	0	(153)	
21	Other Net Reserved	(357)	0	(357)	
22	Reserved	0	0	0	
23	Reserved	0	0	0	
24	Reserved	0	0	o	
25	Reserved	0	0	0	
26	Reserved	0	0	0	
27	Reserved	0	0	0	
28	Reserved	ŏ	ň	0	
. 29	Reserved	0	Ď	0	
30	Reserved	ō	0	0	
31	Reserved	Õ	õ	9	
32	Total Reconciling items	(8,342)	0	(8,342)	
33	_	<u></u>	<del></del> -		
34	State Taxable Income	(7,822)	0	(7,822)	
35	0				
36	State Income Tan Rate	8.25%	8.25%	8.25%	
37 38	State income Tax Liability Less: Surtax Credit	(645)	0	(645)	
39		<u> </u>	<u>_</u> <u>O</u>	0	
40	State income Taxes - Currrent Less: Prior Year Adjustment	(645)		(645)	
41	Less. Filol Teal Aujustillent	23		23	
42		(\$668)	\$0	(\$668)	
43					
44	The Company uses an effective tax rate for budgeting income taxe	The full detail			
45	for the base periodreconciling it em will not be available until the (	Company provides			
46	the update to the bare period data.	confernit bioaidos			
47	and the same basis and				
48					
49					
50					

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31.2004 ELKLAKE

DATA: X B A S E PERIOD \_\_\_ FORECASTEDPENOD N P E O F FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED WORKPAPER REFERENCENO(\$).: W/P-6

SCHEDULE E-1.2E PAGE 2 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adiusted	
1					_
2					
3	Deferred State Income Taxes:				
4	Def SIT Regulatory Asset/Liability	\$10	0	10	
5	Def SIT Other	97	ň	97	
6	Def SIT Prior Year Adj	22	0	23	
7	Del Si i Pilor real Adj	23			
,		130	0	130	
8	Amort Deferred ITC	0_	0	0	
9				<del></del>	
10	Total Deferred State Income Taxes	\$130	0	130	
11			<u>~</u>		
12	Total State Income Taxes	<u>(\$53</u> 8)	_	(500)	
	Total Gialo meemo / 12,00	(4500)		(538)	
13				<u> </u>	
14					
15					

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 ELK LAKE

DATA: \_\_\_ BASE PERIOD \_X\_FORECASTED PERIOD

N P E O F FILING: \_X\_ ORIGINAL \_\_\_ UPDATED —— REVISED

WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.3E PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

n <b>e</b> lo.	Description	At Current Rates unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
<u>0.</u> 1	acad paor	unaajastea	Adjustments	Adjusted	Volganiena	Aujustou
2	Operating Revenues	593,248	\$0	593.248	\$39,325	5132.57
				·	<u></u>	
	Operating Expenses					
	Operation a Maintenance Expenses	95,920	0	95,920	199	96,1
	Depredation & Amortization	7,314	0	7,314	0	7,3
	Taxes other than income	6,165	0	6,165	73	6,2
	State income Taxer - Current	(1,633)	0	(1,633)	3,222	1,5
	Federal Income Taxes					
			<u> </u>			
	Total Operating Expenses before FIT	107,766	0	107,766	3,494	111,2
	OperatingIncome before Federal Income Taxes	(14,518)	0	(14,518)	35,831	21,3
	Reconciling Items:	(14,010)	U	(14,576)	55,651	21,0
	interest Charges	(6,218)	0	(6,218)	0	(6,2
	BOOK Depreciation	7,314	0	7,314	Ö	7,3
	Tax Depreciation	(10,066)	9	(10,066)	0	(10,0
	Non-Deductible Meals	25	ő	25	0	(10,
	Additional Taxable AFUDC	25	0	0	ŏ	
	Deferred Debits	2.688	0	2,688	0	2,
	Amortization of UPAA	2,688	0		0	2,4 2,4
	Deferred Maintenance	2,688	_	2,688 0	0	2,
	Property Losses	0	0	0	o o	
		0	0	0	0	
	Amort Regulatory Assets / Liabilities Taxable Advances and CIAC	<del>-</del>		· ·		
	Reserved	0	0	0 0	0	
	Reserved		0	0	0	
		0			•	
	Resewed	0	0	0	O	
	Resewed	0	0	0		
	Yetal Dessertion Home	(0.500)		(0.500)		
	Total Reconciling Items	(3,569)	0	(3,569)		(3,
			_	(40.00T)	05.004	4.77
	Federal Taxable income	(18,087)	0	(18,087)	35,831	17,
				05.0054	AT 2007	
·	Federal Income Tax Rate	35.00%	35.00%	35.00%	35.00%	35.
	E. I. II			(0.000)		
	Federal Income Tax Liability	(6,330)		(6,330)		
	Investment Tax Credits		_		2	
	investment rax credits		0		<u>O</u> _	
	Fadardinana Tausa Ourona	40.000			. 40 F44	
	Federal income Taxes - Currrent	\$ (6,330)	\$	\$ (6,330)	\$ 12,541	\$ 6
•						
!						

## KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCLLATION FOR THE TWELVE MONTHS NDEC JULY 31, 2004 ELK LAKE

DATA: \_\_\_\_ BASE PERIOD \_X\_ FO! ERIOD TYPE OF FILING: \_X\_ ORIGINAL \_\_\_ UPDATED \_\_\_ R WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.3E PAGE 2 of 2 WITNESS RESPONSIBLE: JE. Salser

Lille	Description	At Current Rates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
2	Deferred Income Taxes:					
3	Def FIT Regulatory Asset/Liability	\$92	\$0	\$92	90	\$92
4	Def FIT UPIS	581	0	581	0	<del>ψ92</del> 581
5	Def FIT Deferred Maintenance	0	Ď	0	Ď	301
6	Def FIT Deferred Debits	(864)	ŏ	(864)	ň	(864)
7	Def FIT Property Losses	` oʻ	ō	0	n n	(654)
-					Ť	v
9						
10		(191)	0	(191)	0	(191)
11	Amort Deferred ITC	Ò	0	` o´	0	o o
12				<del></del>		·
13	Total Deferred Federal Income Taxes	(191)	0	(191)	0	(191)
14						(101)
15	Total Federal Income Taxes	(\$6,521)	\$0	(\$6,521)	<u>\$12,541</u>	\$6.020
16		(+-1		(4.5,52.1)	<u> </u>	Ψ0.020
17						
18						

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 ELK LAKE

\_\_\_ RI

SCHEDULE **E-1,4E** PAGE 1 of 2 WITNESS RESWNSIBLE: JE. Salser

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
2	Operating Revenues	\$ 93,248	\$	\$ 93,248	\$ 39,325	\$ 132,573
4	Operating Expenses					
5	Operation 8 Maintenance Expenses	\$ 95,920	\$ -	\$ 95,920	\$ 199	Ø 00 440
6	Depreciation 8 Amortization	7,314	0	7,314	\$ 199 0	\$ 96,119
7	Taxes other than income	6,165	Ö	6,165	73	7,314
8	StateIncome Taxes - Current	0,100	V	0,100	13	6,238
9	Federal Income Taxes					
10	r cacramicomo raxes					
11	Total Operating Expenses before FIT	\$ 109,399	-\$	\$ 109,399	\$ 272	\$ 109.671
12	Total Operating Expenses before [1]	<u> </u>		3 109,389	\$ 2/2	\$ 109,671
13	Operating Income before Federal income Taxes	\$ (18,151)	\$	\$ ( <b>1</b> 6,151)	\$ 39,053	\$ 22,902
14	Reconciling Items;	(10,101)	*	(10,101)	\$ 29,000	\$ 22,902
15	Interest Charges	(6,218)	0	(6,218)	0	(6.040)
16	Book Depreciation	7.314	ŏ	7.314	Q	(6,218) 7,314
17	Tax Depreciation	(10,066)	Õ	(10,066)	0	
18	Non-Deductible Meals	25	n	25	0	(10,066)
19	Additional Taxable AFUDC	0	0	0	0	25 0
20	Deferred Debits	2,888	0	2,588	0	2,688
21	Amortization of UPAA	2,888	0	2,688	0	2,688
22	Deferred Maintenance	2,000	ň	2,000	0	2,000
23	Property Losses	ñ	ň	ň	0	0
24	Amort Regulatory Assets / Liabilities	ň	ŏ	ň	0	0
25	Taxable Advancer and CIAC	ň	ň	ŏ	0	0
26	Reserved	Õ	ň	ň	0	0
27	Reserved	Ů	ŏ	0	0	0
28	Reserved	0	0	ŏ	0	0
29	Reserved	ŏ	0	ň	ů	0
38		•	O	o o	Ü	U
31	Total Reconciling terns	\$ (3,569)	\$ -	\$ (3,569)	\$ -	\$ (3,569)
32	· ·	(5)5557		<u> </u>		4 (0,009)
33	State Taxable Income	\$ (19,720)	\$ -	\$ (19,720)	\$ 39,053	\$ 19,333
34		, (10). <b>20</b> /	•	V (10,120)	\$ 30,000	φ 18,000
35	StateIncome Tax Rate	8.25%	8.25%	8.25%	8.25%	8.25%
36			0.2073	<u> </u>	5.2.070	5.2570
37	stale Income Tax Liability	\$ (1,627)	\$ -	\$ (1,627)	\$ 3,222	\$ 1,595
38	Less: Surtax Credit	6	<b>*</b>	6	ψ 3,222 0	φ 1,595 6
39						
40	State Income Texes - Current	\$ (1,633)	\$ -	\$ (1,633)	\$ 3,222	\$ 1,589
41		1.152-7	¥	11,000/	y J.EEL	9 1,569

# KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FORTHETWELVE MONTHS ENDED: JULY 31, 2004 ELK LAKE

A:\_\_\_BASE PERIOD\_X\_ CA! E OF FILING:\_X\_ORIGINAL\_\_\_UP RKPAPER REFERENCE NO(S).: W/P-6

49 50 PEWOD \_\_\_ REVISED

SCHEDULE E-1.4E PAGE 2 of 2 WITNESS RESPONSIBLE: JE Salser

2	\$47 149 0 (216 0
10 (20) 0 (20) 0 11 ferred ITC 0 0 0 12 13 arred State Income Taxes (20) 0 (20) 0	
14	(20) 0 (20)
15 0 Income Taxes (\$1,653) \$0 (\$1,653) \$3,222 16 17 18	\$1,569
19 20 21 22 22 23	
24 25 26 27 28	
29 30 31 31 32 33	
34 35 36 37	
38 39 40 41 42	
43 44 45 46 47 48	

### KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOMETAX ADJUSTMENTS ELK LAKE

### DATA: X B A S E PERIOD \_X\_FORECASTED PERIOD TYPE OF FILING: \_X\_ORIGINAL \_\_\_ UPDATED \_\_\_ REVISED WORKPAPER REFERENCENO(S).: W/P-6

Line No. 1	Reference Base Forecasted Period Period Description		At Current Rates Bass Period	Present Rales Forecasted Period	Adjustment	
2 3	Sch E-1.2 Sch E-1.2	Sch E-1.4 Sch E-1.4	State Income Taxes Current Deferred Reserved Resewed	(\$668) 130 0 0	\$ (1,633) (20) 0 0	\$ (965 (150 0
			Total State income Taxes	\$ (538)	\$ (1,653)	\$ <u>(1,</u> 115
	Sch E-1.1 Sch E-1.1 Sch E-1.1	Sch E-1.3 Sch E-1.3 Sch E-1.3	Federal income Tares current Deferred Deferred-ITC Reserved Reserved	(2,629) 994 0 0 0	(6,330) (191) 0 0 0	(3,701 (1,185 0 0
			Total Federal Income Taxes	\$ (1,635)	\$ (6,521)	\$ (4,886
			Total Income Taxes	\$ (2,173)	\$ (8,174)	\$ (6,001

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SCHEDULE E-1.5E

PAGE 1 of 1 WITNESS RESPONSIBLE: J.E. Salser

# KENTUCKY-AMERICAN WATER CC (IPAN) CASE NO: 2004-00103 DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES FOR THE TWELVE MONTHS ENDED: JI 31. 2004 ELK LAKE

DATA: \_X\_BASI\_PERIOD\_X\_FORI CASTED PER OD

TYPE OF FILING: \_X\_ORIGINAL \_\_UPDATEL REVISED

SCHEDULE E- 2E
PAGE 1 of 1
WITNESSRESPONSIBLE: J.E. Salser

WORKPAPER REFERENCE NO(S).:				WITNES	SRESPONSIBLE: J.E. Salser
Line No. Account Title	Total Utility	Jurisdictional Percent	Jurisdiction	Jurisdictional Code / Explanation	
1 2					
4					
5 6	NOTABBLICAR	LETO KENTUCKY-AMERICANWA	TED COMPANY		
7					
8 9	100% JURISDICTIO	NAL FOR KENTUCKY-AMERICAN	WATER COMPANY		
10 11					
12					
13 14					
15 16					
17 18					
19					
20 21					
21 22 23 24					
24 25					
25 26 27					
28					
29 30 31 32					
31 32					
33 34					
33 34 36 36 37					
37					
38 39 40					
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43 44 45					
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47 48 49					
49 50					
UU					