SCHEDULE E-1.1

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

DATA: _X_ BASE PERIOD ___ FORECASTED PERIOD
TYPE OF FILING: _X_ORIGINAL — UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S).: W/P-6

49 50

PAGE1 of 2

Witness Responsible: J.E. Salser

ne		At Current Rates			
0.	Description	Unadjusted	Adjustments	Adjusted	
2 3	Occasión Decembra	244.242.500	**	*****	
,	Operating Revenues	\$44,246,522	\$0_	<u>\$44,246,522</u>	
1 5	Oneseties Frances				
6	Operating Expenses	00.000.044		20 222 244	
7	Operation & Maintenance Expenses	20,663,011	0	20,663,011	
<i>r</i> B	Depreciation&Amortization	6,775,912	0	6,775,912	
	Taxes other than Income	2,628,313	0	2,628,313	
9 0	State Income Taxes - Currrent	308,428	0	308,428	
	Federal Income Taxes	0	0	0	
1 2	T . 10				
	Total Operating Expenses before FIT	30,375,664	0	30,375,664	
3	On and a state of the Folders Harrison Trans	10.070.050			
4	OperabngIncomebefore FederalIncome Taxes	13,870,858	0	13,870,858	*
5	Reconciling Items;	/ A A A			
6	InterestCharges	(4,961,409)	0	(4,961,409)	
7	Book Depreciation	6,095,369	0	6,095,369	
8	Tax Depreciation	(10,553,970)	0	(10,553,970)	
9	Taxable Customer Adv and CIAC	(305,860)	0	(305,860)	
0	Other Net	(964,896)	0	(964,896)	
1	Reserved	0	0	0	
2	Reserved	0	0	0	
3	Reserved	0	0	0	
4	Reserved	0	0	0	
5	Reserved	0	0	0	
6	Reserved	0	0	0	
7	Reserved	0	0	0	
3	Reserved	0	0	0	
9	Reserved	0	0	0	
0	Reserved	0	0	0	
1					
2	Total ReconcilingItems	(10,690,766)		(10,690,766)	
3					
4	Federal Taxable Income	3,180,092	0	3,180,092	
5					
6	Federal Income Tax Rate	35.00%	35.00%	35.00%	
7	Federal Income Tax Liability	1,113,032	0	1,113,032	
8	Adjustment of Prior Year	146,521		146,521	
9					
0	FederalIncome Taxes - Cument	\$966,511	<u>\$0</u>	<u>\$966,511</u>	
1					
2					
3	The Company uses an effective tax rate for budgeting income taxes				
4	for the base period reconcilingitems will not be available until the Co	mpanyprovides			
5	the update to the base period data.				
	the update to the base period data.				

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVEMONTHS ENDED: JULY 31,2004 TOTAL COMPANY

DATA: _X_BASE PERIOD __FORECASTED PERIOD 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

Line		At Current Rates		
No.	Description	Unadiusted	Adiustments	Adjusted
1				
2				
3	Deferred Income Taxes:			
4	Def FIT Regulatory Asset/Liability	\$36,030	\$0	\$36,030
5	Def FIT Other	1,810,199	0	1,810,199
6	Def FIT Prior Year Adj.	142,253	0_	142,253
7		1,988,482	0	1,988,482
8	Amort Deferred ITC	(79,820)	0	(79,820)
9				
10	Total Deferred Federal Income Taxes	\$1,908,662	\$0	\$1,908,662
11				
12	Total Federal Income Taxes	<u>\$2,875,173</u>	\$0_	<u>\$2,875,173</u>
13				
14				
15				
16				

KENTUCKY-AMERICANWATER COMPANY CASE N O 2004-00103 STATE INCOMETAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TOTAL COMPANY

DATA: _X_BASE PERIOD___FORECASTED PERIOD
N P E OF FILING: _X_ORIGINAL — UPDATED___REVISED
WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE E-1.2
PAGE 1 of 2
WITNESS RESPONSIBLE: JE. **\$alser**

Line		At Current Rates		
No	Description	Unadjusted	Adjustments	Adiusted
1				
2				
3	Operating Revenues	<u>\$44,246,522</u>	\$0_	<u>\$44,246,522</u>
4				
5	Operating Expenses		_	
6	Operation & Maintenance Expenses	20,663,011	0	20,663,011
7	Depreciation& Amortization	6,775,912	0	6,775,912
8	Taxes other than Income	2,628,313	0	2,628,313
9	State Income Taxes - Currrent	0	0	0
0	Federal Income Taxes	0	0	U
11		00.007.000		20.007.000
2	Total Operating Expenses before SIT	30,067,236	0	30,067,236
13	0 4 4 4 6 4 7	44 470 000		44 470 206
14	Operating Income before State income Taxes	14,179,286		14,179,286
5	Reconciling Items;	(4.064.400)	0	(4.064.400)
6	interest Charges	(4,961,409)	0	(4,961,409) 6,095,369
7	Book Depreciation	6,095,369	0	, ,
8	Tax Depreciation	(10,553,970)	0	(10,553,970) (305,860)
19 20	Taxable Customer Adv and CIAC Other Net	(305,860) (714,896)	0	(714,896)
		(714,680) 0	0	(714,090)
1 2	Reserved Reserved	0	0	0
2 3	Reserved	0	0	0
5 4		0	o o	0
	Reserved Reserved	0	ő	0
		0	0	0
7	Reserved Reserved	0	0	0
	Reserved	0	0	0
	Reserved	Ö	0	0
	Reserved	0	0	0
	Reserved	0	0	0
	Total ReconcilingItems	(10,440,766)		(10,440,766)
	i otanicoconcillingitems	(10,440,700)		(10,440,700)
3	State Taxable Income	3,738,520		3,738,520
4 5	State Taxable Income	0,100,020		0,100,020
36	State Income Tax Rate	8.25%	8.25%	8.25%
7	State Income Tax Nate State Income Tax Liability	308,428	0	308,428
8	Less: Surtax Credit	0	0	4,875
9	State Income Taxes - Currrent	308,428		303,553
10	Less: Prior Year Adjustment	45,854		45,854
11	2000. Filos Fodi / tajdotinont	\$262,574		\$257 699
2				
3				
44	The Company uses an effective tax rate for budgeting income taxe	s. The full detail		
4 5	for the base period reconcilingitems will not be available until the C			
16	the update to the base period data.			
17	·			
8				
}				

KENTUCKY-AMERICAN WATER COMPANY

CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: **JULY** 31,2004 TOTAL COMPANY

DATA: _X_BASE PERIOD ___FORECASTED PERIOD
TYPE OF FILING: _X_ORIGINAL — UPDATED ___ REVISED
WORKPAPER REFERENCENO(S).: W/P-6

SCHEDULEE-1.2
PAGE 2 of 2
WITNESSRESPONSIBLE:J.E. **Salser**

Line		At Current Rates			
No.	Description	Unadjusted	Adjustments	Adjusted	
1					
2					
3	Deferred State Income Taxes:				
4	Def SIT Regulatory Asset/Liability	19,038	0	19,038	
5	Def SIT other	194,682	0	194,682	
6	Def SIT Prior Year Adj	46,370	0	46,370	
7		260,090	0	260,090	
8	Amort Deferred ITC	0_	0_	0	
9					
10	Total Deferred State income Taxes	\$ 260,090	\$ -	\$ 260,090	
11		am C++++++++++++++++++++++++++++++++++++	APPLICATION AND ADDRESS OF THE		
12	Total State Income Taxes	\$ 522,664	_\$	\$ 517,789	
13					
14					

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVEMONTHS ENDED: NOVEMBER 30,2005 TOTAL COMPANY

DATA: ___BASE PERIOD_X_FORECASTED PERIOD
TYPE OF FILING: _X_ ORIGINAL — UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S).: WIP-6

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

Line		At Current Rates			At Proposed Rates	
No.	Description	Unadiusted	Adjustments	Adjusted	Adjustments	Adiusted
1	0 1 5	440.000.000	••	0.40.000.000	6 7 440 700	
2	Operating Revenues	\$43,336,002	\$0_	<u>\$43,336,002</u>	\$7,418,793	550,754,795
3	On anything Francisco					
4	Operating Expenses	21,910,724	0	21.910.724	37,600	21,948,324
5 6	Operation & Maintenance Expenses	21,910,724 7,762,685	0	7,762,685		
0	Depreciation& Amortization				0	7,762,685
,	Taxes other than Income	2,710,557	0	2,710,557	13,865	2,724,422
8	State Income Taxes - Currrent	506,198	0	506,198	607,804	1,114,002
9	Federal Income Taxes					
10 11	Total On austina Funancea hafeya FIT	32,890,164	0	32,890,164	659,269	22 540 422
	Total Operating Expenses before FIT	32,890,164		32,890,164	659,269	33,549,433
12 13	Operating Income before Federal Income Taxes	40 445 939	•	40 445 020	0.750.504	47.005.000
14		10,445,838	0	10,445,838	6,759,524	17,205,362
	Reconciling Items;	(E 2E2 E24)	0	(E 2E2 E24)	•	/C 050 504
15	InterestCharges	(5,352,521) 7,067,531	0	(5,352,521)	0	(5,352,521
16	Book Depreciation	* *	0	7,067,531	0	7,067,531
17	Tax Depreciation	(9,563,983)	0	(9,563,983)	0	(9,563,983
18	Non-Deductible Meals	20,762	0	20,762	0	20,762
19	Additional Taxable AFUDC	(223,073)	0	(223,073)	0	(223,073
20	Deferred Debits	1,260,636	0	1,260,636	0	1,260,636
21	Amortization of UPAA	29,976	0	29,976	0	29,976
22	Deferred Maintenance	483,249	0	483,249	0	483,249
23	Property Losses	656,178	0	656,178	0	656,178
24	Amort Regulatory Assets ■ Liabilities	25,728	0	25,728	0	25,728
25	Taxable Advances and CIAC	838,315	0	838,315	0	838,315
26	Reserved	0	0	0	0	0
27	Reserved	0	0	0	٥	0
28	Reserved	0	0	0	0	0
29	Reserved	0	0	0	0	0
30						
31	Total Reconcilingitems	(4,757,202)	^	(4,757,202)	0_	(4,757,202
32						
33	Federal Taxable Income	5 688 636		5,688,636	6,759,524	12,448,160
34						
35	FederalIncome Tax Rate	35.00%	35.00%	35.00%	35,00%	35.00%
36						
37	Federal Income Tax Liability	1.991.023	0	1,991,023	2,365,833	4,356,856
38						
39	Investment Tax Credits	0_	0_	0_	0	0
40			<u> </u>	<u> </u>		
41	FederalIncome Taxes - Currrent	\$ 1,991,023	\$ -	\$ 1,991,023	\$ 2,365,833	\$_4,356,856
42			The state of the s			
43						
44						
45						
46						

KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 FEDERAL INCOMETAX CALCULATION FOR THE TWELVE MONTHS ENDED: NOVEMBER 30,2005 TOTAL COMPANY

DATA: ___BASE **PERIOD**_X_FORECASTED PERIOD
TYPE OF FILING: _X_ORIGINAL — UPDATED ___REVISED
WORKPAPER REFERENCE **NO(\$)**: W/P-\$

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

Line		At Current Rates			At Proposed Rates	
No.	Description	Unadiusted	Adjustments	Adiusted	Adiustments	Adjusted
1						
2	Deferred Income Taxes:					
3	Def FIT Regulatory Asset/Liability	\$88,344	\$0	\$88,344	\$0	\$88,344
4	Def FIT UPIS	468,005	0	488,005	0	468,005
5	Def FIT Deferred Maintenance	(155,184)	0	(155,184)	0	(155,184)
6	Def FIT Deferred Debits	(405,744)	0	(405,744)	0	(405,744)
7	Def FIT Property Losses	(210,715)	0	(210,715)	0	(210,715)
8	Def FIT Community Education Costs	0	0	0	0	0
9						
10		(215,294)	0	(215,294)	0	(215,294)
11	Amort Deferred ITC	(84,797)_	0	(84,797)_	0	(84,797)
12						
13	Total Deferred Federal Income Taxes	(300,091)	0	(300,091)	0	(300,091)
14						
15	Total Federal Income Taxes	\$1,690,932	\$0	\$1,690,932	<u>\$2,365,833</u>	\$4,056,765
16						
17						

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

DATA: ____ BASE PERIOD_X_FORECASTEDPERIOD
TYPE OF FILING: _X_ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCENO(\$): W/P-6

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

Line		At Current Rates			At ProposedRates	
No.	Description	Unadiusted	<u>Adjustments</u>	Adjusted	Adjustments	Adjusted
1 2	Operating Revenues	\$ 43,336,002	\$	\$ 43,336,002	5 7,418,793	\$ 50,754,795
3	Operating Revenues	Ψ 43,330,002	_Ψ	Ψ 43,336,002	<u> </u>	Φ 50,754,795
4	Operating Expenses					
5	Operating Expenses Operation& Maintenance Expenses	\$ 21,910,724	\$ -	\$ 21,910,724	\$ 37,600	\$ 21,948,324
6	Depreciation & Amortization	7,762,685	٥	7,762,685	0	7,762,685
7	Taxes otherMan Income	2,710,557	0	2,710,557	13,865	2,724,422
8	State Income Taxes - Current	2,7 10,031	b	2,710,007	10,000	2,124,422
9	Federal Income Taxes					
10	1 odcidinosino raxes					
11	Total Operating Expenses before FIT	\$ 32,383,966	\$	\$ 32,383,966	\$ 51,465	\$ 32,435,431
12	Total Operating Expenses belove 111					Ψ 02,100,101
13	Operating Income before Federal Income Taxes	\$ 10,952,036	\$	\$ 10,952,036	\$ 7,367,328	\$ 18,319,364
14	ReconcilingItems;		•	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,	* 10,010,00
15	Interest Charges	(5,352,521)	0	(5,352,521)	0	(5,352,521
16	Book Depreciation	7,067,531	0	7,067,531	0	7,067,531
17	Tax Depreciation	(9,563,983)	0	(9,563,983)	0	(9,563,983
18	Non-DeductibleMeals	20,762	0	20,762	0	20,762
19	Additional Taxable AFUDC	(223,073)	0	(223,073)	0	(223,073
20	Deferred Debits	1,260,636	0	1,260,636	0	1,260,636
21	Amortization of UPAA	29,976	0	29,976	0	29,976
22	Deferred Maintenance	483,249	0	483,249	0	483,249
23	PropertyLosses	656.178	0	656,178	0	656,178
24	Amort Regulatory Assets Liabilities	25,728	o	25,728	0	25,728
25	community Education Costs	838,315	o	838,315	ő	838,315
26	Taxable Advances and CIAC	0	0	0	0	000,010
27	Reserved	0	0	0	ŏ	
28	Reserved	0	Õ	0	0	(
29	Reserved	0	0	0	0	
30	110001100	•	· ·	ŭ	· ·	`
31	Total Reconciling Items	\$ (4,757,202)	\$ -	\$ (4,757,202)	\$ -	\$ (4,757,202
32	rotarrosonolimigitorio	Ψ (4,101,202)		4,707,202)		Ψ (4,107,202
33	State Taxable Income	\$ 6,194,834	\$ -	\$ 6,194,834	\$ 7,367,328	\$ 13,562,162
34	Citato Taxable moome	\$ 5,151,554	¥	0,104,004	4 1,501,525	Ψ 10,002,102
35	State income Tax Rate	8.25%	8,25%	8.25%	8.25%	8.25
36	Cidio modific rax ridio	0.12070	0.2010	0.2070	0.2070	0.20
37	State Income Tax Liability	\$ 511,074	\$ -	\$ 511,074	\$ 607,805	\$ 1,118,878
38	Less Surtax Credit	4,876	*	4.876	0_	4,876
39	2000 Gurtax Grount	4,010		4.010		4,070
40	State Income Taxes - Currrent	\$ 506,198	\$	\$ 506.198_	\$ 607,805	\$ 1,114,002
41	Clate moone raxes Current	<u> </u>	<u> </u>	Ψ 000,130	<u> </u>	Ψ 1,114,002
42						
43						
44						
45						
46						
47						
48						
49						
50						

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

DATA: ___BASE PERIOD_X_FORECASTED PERIOD
TYPE OF FILING: _X_ ORIGINAL __UPDATED ___ REVISED
WORKPAPER REFERENCENO(S).: W/P-6

SCHEDULEE-1.4
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	Deferred Income Taxes:					
3	Def SIT Regulatory Asset/Liability	\$45,017	\$0	\$45,017	\$0	\$45,017
4	Def SIT UPIS	120,236	0	120,236	0	120,236
5	Def SIT DeferredMaintenance	(39,870)	0	(39,870)	0	(39,870)
6	Def SIT Deferred Debits	(104,232)	0	(104,232)	0	(104,232)
7	Def SIT Property Losses	(54,135)	0	(54,135)	0	(54,135)
8						
9						
10		(32,984)	0	(32,984)	0	(32,984)
11	Amort Deferred ITC	0_	0_	0	0	0
12				<u> </u>		
13	Total Deferred State Income Taxes	(32,984)	0_	(32,984)	0	(32,984)
14						
15	Total State Income Taxes	\$473,214	\$0	\$473,214	\$607,805	\$1,081,018
16						

KENTUCKY-AMERICANWATER 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(\$).: W/P-6

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

Reference			At Current Rates	Present Rates	
Base	Forecasted		Base	Forecasted	
Penod	Period	Description	Period	Period	Adjustment
		State Income Taxes			
Sch E-1.2	Sch E-1.4	Current	\$262,574	\$ 506,198	\$ 243,624
Sch E-1.2	Sch E-1.4	Deferred	260,090	(32,984)	(293,074)
		Reserved	0	0	0
		Reserved	0_	0_	0
					
		Total State Incame Taxes	\$ 522,664	\$ 473,214	\$ (49,450)
					<u> </u>
		FederalIncome Taxes			
Sch E-1.1	Sch E-1.3	Current	\$966,511	\$ 1,991,023	\$ 1,024,512
Sch E-1.1	Sch E-1.3	Deferred	7,988,482	(215,294)	(2,203,776)
		Deferred - ITC			
Sch E-1.1	Sch E-1.3		(79,820)	(84.797)	(4,977)
		Resewed	0	0	0
		Reserved	0	0	0
		TotalFederalincome Taxes	\$ 2,875,173	\$ 1,690,932	\$ (1,184,241)
		Total Income Taxes	\$ 3,397,837	<u>\$ 2,164,146</u>	\$ (1,233,691)

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103

DNELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES FOR THE TWELVE MONTHS ENDED: NOVEMBER 30,2005

TOTAL COMPANY

DATA: _X_BASE PERIOD _X_FORECASTED PERIOD TYPE OF FILING: _X_ ORIGINAL — UPDATED ____ REVISED WORKPAPER REFERENCE NO(S).:

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ie	Total	Jurisdictional			
e . Account Title	Utility	Percent	Jurisdiction	JurisdictionalCode / Explanation	
. Account file	Oulity	Fercent	Julisuiction	JurisdictionalCode / Explanation	
	NOT APPLICAB	LE TO KENTUCKY-AMERICANWA	ATER COMPANY.		
	100%JURISDICTIO	NALFOR KENTUCKY-AMERICAN	WATER COMPANY.		
0					
2					
3					
7					
3					
1					
3					
) 1					

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

DATA: _X_ BASE PERIOD — FORECASTED PERIOD
TYPE OF FILING: _X_ ORIGINAL — UPDATED ___ REVISED
WORKPAPER REFERENCE NO(\$).: W/P-6

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

Line No	Description	At Current Rates Unadjusted	Adjustments	Adjusted
1	Description	Griadjusted	Adjustments	riajustou
2				
3	On anothing Plantage	£42.44£.000	# O	£42,440,000
4	Operating Revenues	<u>\$43,416,080</u>	\$0_	<u>\$43,416,080</u>
•	Onesation Function			
5	Operating Expenses	20,117,049	0	20,117,049
6	Operation8 Maintenance Expenses	6,733,572	0	6,733,572
7	Depreciation& Amortization	2,622,067	0	2,622,067
8	Taxes other than Income		0	
9	State Income Taxes - Currrent	301,201 0	0	301,201 0
10	FederalIncome Taxes	U	U	0
11	Total Oceanities For several of one FIT	29,773,889	0	29,773,889
12	Total Operating Expenses before FIT	29,113,869		23,113,003
13	Operating leasure hafers Fadevalleasure Tour	12 642 101	0	13,642,191
14	Operating Income before Federal Income Taxes	13,642,191	U	13,042,191
15	ReconcilingItems:	(4,868,134)	0	(4,868,134)
16	InterestCharges	(4,666,134) 6,045,715	0	6,045,715
17	Book Depreciation		0	(10,468,483)
18	Tax Depreciation	(10,468,483) (300,110)	0	(300,110)
19	Taxable Customer Adv and CIAC		0	(946,756)
20	Other Net	(946,756)	0	(946,756)
21	Reserved	0	0	0
22	Reserved			0
23	Reserved	0	0	0
24	Reserved	0	0	0
25	Resewed	0	•	
6	Reserved	0	0	0
27	Resewed	0	0	0
28	Reserved	0	0	U
29	Reserved	0	0	0
30	Reserved	0	0	0
31	T. I. I.D	(40 507 500)		(40 507 700)
32	Total Reconciling items	(10,537,768)		(10,537,768)
33	F 1 1 T 11 1			2 40 4 400
34	Federal Taxable Income			., .,
35	5 t "	2F 0001	35 00%	2E 000/
36	FederalIncome Tax Rate	35.00%	35.00%	35.00%
37	Federal Income Tax Liability	1,086,548	0	1,086,548
38	Adjustment of Prior Year	143,767_	n	143,767_
39	Fadarallasasas Tayas Currenad	\$040.704	0.2	\$040.704
40	FederalIncome Taxes - Currrent	<u>\$942,781</u>	<u>\$0</u>	\$942,781
41				
42	T 0	T (
43	The Companyuses an effective tax rate for budgetingincome taxes			
44	for the base period reconcilingitems will not be available until the Co	mpanyprovides		
15	the update to the base period data.			
46				
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49 50				

KENTUCKY-AMERICAN WATER 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

N P E OF FILING: _X_ORIGINAL __ UPDATED __ REVISED

WORKPAPER REFERENCE NO(\$):: WIP-6

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

Line		At Current Rates			
No.	Description	Unadjusted	Adjustments	Adjusted	
1					
2					
3	Deferred Income Taxes:				
4	Def FIT Regulatory Asset/Liability	\$35,353	\$0	\$35,353	
5	Def FIT Other	1,776,167	0	1,776,167	
6	Def FIT Prior Year	139,579	0	139,579_	
7		1,951,099	0	1,951,099	
8	Amort Deferred ITC	(79,820)	0	(79,820)	
9					
10	Total Deferred Federal Income Taxes	\$1,871,279	\$0	\$1,871,279_	
11					
12	Total Federal Income Taxes	\$2,814,060	\$0_	\$2,814,060	
13					

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 STATE 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 ___ REVISED
WORKPAPER REFERENCE NO(S):: W/P-6

SCHEDULE**E-1.2C**PAGE 1 of 2
WITNESS RESPONSIBLE: J.E. **Salser**

Line		At Current Rates		
No.	Description	Unadjusted	Adjustments	Adjusted
1				
2				
3	Operating Revenues	<u>\$43,416,080</u>	\$0	\$43,416,080
 				
	Operating Expenses			
ô	Operation8 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	0	2,622,067
9	State Income Taxes - Current	0	0	0
10	Federal Income Taxes	0	0	0
11				
12	Total Operating Expenses before SIT	29,472,688	0	29,472,688
13				
14	Operating Income before State Income Taxes	13,943,392	0	13,943,392
15	ReconcilingItems;			
16	Interest Charges	(4,868,134)	0	(4,868,134)
17	Book Depreciation	6,045,715	0	6,045,715
8	Tax Depreciation	(10,468,483)	0	(10,468,483)
19	Taxable Customer Adv and C(AC	(300,110)	Ô	(300,110)
20	Other Net	(701,456)	0	(701,456)
21	Reserved	0	0	0
22	Reserved	0	0	0
23	Reserved	0	0	0
24	Reserved	0	Ō	a
5	Reserved	0	ŏ	0
6	Reserved	0	ő	0
27	Reserved	0	ŏ	0
8	Reserved	0	ŏ	0
9	Reserved	0	0	0
)	Reserved	0	0	0
1	Reserved	0	0	0
2	Total ReconcilingItems	(10,292,468)	0	(10,292,468)
<u>2</u> 3	i otari vecon cilingiterna	(10,292,400)		(10,292,400)
3 4	State Taxable Income	3,650,924	0	3,650,924
.5	Sidle Taxable Income	3,030,924	5	3,000,924
36	State Income Tax Rate	8.25%	8.25%	8.25%
o 7	State Income Tax Rate State Income Tax Liability	301.201	0.25%	301.201
37 38				
39	Less: Surtax Credit	0	0	4,875
0	State Income Taxes - Currrent	301,201		296,326
i.0 i.1	Less: Prior Year Adiustment	44,992		44,992
2		\$256,209	<u> </u>	\$251,334
3	The Occurrence of the state of	- The fell days		
14 • 5	The Company uses an effective tax rate for budgeting income taxe			
15 16	for the base periodreconcilingitems will not be available until the C	ompanyprovides		
	the update to the base period data.			
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KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVEMONTHS ENDED: JULY 31,2004 CENTRAL **DIVISION**

DATA: _X_BASE PERIOD ___FORECASTED PERIOD
TYPE OF FILING: _X_ ORIGINAL ___UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S).: W/P-6

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

Line		At Current Rates		
No.	Description	Unadjusted	Adjustments	Adjusted
1				
2				
3	Deferred State Income Taxes:			
4	Def SIT Regulatory Asset/Liability	\$18,680	\$	\$ 18,680
5	Def SIT Other	191,022	0	191,022
6	Def SIT Prior Year Adj	45,498	0	45,498
7		255,200	0	255,200
8	Amort Deferred ITC	0	0	0_
9				
10	Total Deferred State Income Taxes	\$ 255,200	_\$	\$ 255,200
11				
12	Total State Income Taxes	\$ 511,409	_\$	\$ 506,534
13				
14				
15				

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERALINCOME TAX CALCULATION FOR THE TWELVE MONTHSENDED: JULY 31,2004 CENTRAL **DIVISION**

DATA: ___ BASE PERIOD _X_FORECASTED PERIOD
TYPE OF FILING: _X_ORIGINAL — UPDATED ___ REVISED
WORKPAPER REFERENCENO(\$).: W/P-6

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SCHEDULE **E-1.3C**PAGE1 of 2
WITNESS RESPONSIBLE: J.E. **Salser**

Line		At Current Rates			At ProposedRates	
No.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1	On cretice Devices	\$42,417,695	\$0	\$42,417,695	\$7,047,718	\$49,465,413
3	Operating Revenues				41,3011,311	
4	Operating Expenses					
5	Operation & Maintenance Expenses	21,199,493	0	21,199,493	35,720	21,235,213
6	Depreciation8 Amortization	7,648,855	0	7,648,855	0	7,648,855
7	Taxes other than Income	2,650,306	0	2,650,306	13,172	2,663,478
8	State Income Taxes - Currrent	511,076	0	511,076	577,403	1,088,479
9	FederalIncome Taxes	,				
10	1 dadiamidania razio					
11	Total Operating Expenses before FIT	32,009,730	0	32,009,730	626,295	32,636,025
12	3 - 4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1					
13	Operating Income before Federal Income Taxes	10,407,965	0	10,407,965	6,421,423	16,829,388
14	Reconciling Items;					
15	Interest Charges	(5,242,189)	0	(5,242,189)	0	(5,242,189
16	Book Depreciation	6,953,701	0	6,953,701	0	6,953,701
17	Tax Depreciation	(9,409,907)	0	(9,409,907)	0	(9,409,907
18	Non-Deductible Meals	20,332	0	20,332	0	20,332
19	Additional Taxable AFUDC	(216,024)	0	(216,024)	0	(216,024
20	Deferred Debits	1,252,272	0	1,252,272	0	1,252,272
21	Amortization of UPAA	21,612	0	21,612	0	21,612
22	Deferred Maintenance	473,916	0	473,916	0	473,916
23	PropertyLosses	656,178	0	656,178	0	656,178
24	Amort Regulatory Assets / Liabilities	25,728	0	25,728	0	25,728
25	Taxable Advances and CIAC	798,079	0	798,079	0	798,079
26	Reserved	0	0	0	0	0
27	Reserved	0	0	0	0	C
28	Reserved	0	0	0	0	C
29	Reserved	0	0	0	0	C
30						
31	TotalReconcilingItems	(4,666,302)	0_	(4,666,302)	0	(4,666,302
32						
33	Federal Taxable Income	5,741,663	0	5,741,663	6,421,423	12,163,086
34						
35	Federal Income Tax Rate	35.00%	35.00%	35.00%	35 00%	35.009
36					0.047.400	4.057.000
37	Federal Income Tax Liability	2,009,582	0	2,009,582	2,247,498	4,257,080
38		_	_			,
39	Investment Tax Credits	0	0_	0	0_	
40				m 0.000 F00	\$ 2,247,498	\$ 4,257,080
41	FederalIncome Taxes - Currrent	\$ 2,009,582	\$	\$ 2,009,582	<u>\$ 2,247,498</u>	<u> </u>
42						
43						
44						
45						
46						
47						
48 49						

SCHEDULE E-1.3C

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

DATA: ___ BASE PERIOD _X_ FORECASTEDPERIOD

N P E OF FILING: _X_ ORIGINAL ___ UPDATED ___ REVISED

WORKPAPER REFERENCENO(\$):: W/P-6

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

Line No.	Descript ion	At Current Rates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Atijusted
1						
2	Deferred Income Taxes:					
3	Def FIT Regulatory Asset/Liability	\$86,921	\$ 0	\$86,921	\$0	\$86,921
4	Def FIT UPIS	460,465	0	460,465	0	460,465
5	Def FiT Deferred Maintenance	(152,184)	0	(152,184)	0	(152,184)
6	Def FIT Deferred Debits	(403,056)	0	(403,056)	0	(403,056)
7	Def FIT Property Losses	(210,715)	0	(210,715)	0	(210,715)
8						
9						
10		(218,569)	0	(218,569)	0	(218,569)
11	Amort Deferred ITC	(84,797)	0	(84,797)	0	(84,797)
12						
13	Total Deferred Federal income Taxes	(303,366)	0_	(303,366)	0	(303,366)
14						
15	Total Federal Income Taxes	\$1,706,216	\$0	\$1,706,216	\$2,247,498	\$3,953,714
16						

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

DATA: ___BASE PERIOD _X_FORECASTED PERIOD N P E OFFILING: _X_ORIGINAL — UPDATED ___REVISED WORKPAPER REFERENCENO(S).: W/P-6

49 50 SCHEDULE **E-1.4C**PAGE 1 of 2
WITNESS RESPONSIBLE: J.E. **Salser**

Lme		At Current Rates			At Proposed Rates	
No.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1	Operating Revenues	£ 42.417.60E	\$	¢ 42.417.606	¢ 7.047.749	¢ 40.465.412
2	Operating Revenues	\$ 42,417,695	<u> </u>	\$ 42,417,695	\$ 7,047,718	\$ 49,465,413
3 4	Operating Expenses					
5	Operating Expenses Operation & MaintenanceExpenses	\$ 21.199.493	\$	\$ 21.199.493	\$ 35,720	\$ 21,235,213
6	Depreciation&Amortization	7,648,855	0	7,648,855	9 35,720	7,648,855
7	Taxes other than Income	2,650,306	0	2,650,306	13,172	2,663,478
8	State Income Taxes - Currrent	2,030,300	Ü	2,030,300	13,172	2,003,470
9	Federal Income Taxes					
10	r ederarincome raxes					
11	Total Operating Expenses before FIT	\$ 31,498,654	\$	\$ 31,498,654	\$ 48,892	\$ 31,547,546
12	Total Operating Expenses before 111	φ 31,490,034		<u>Ψ 31,490,034</u>	\$ 40,092	Ψ 31,341,340
13	Operating income before Federal Income Taxes	\$ 10,919,041	\$	\$ 10,919,041	\$ 6,998,826	\$ 17,917,867
14	ReconcilingItems;	4 10,313,041	•	Ψ 10,515,041	φ 0,330,020	Ψ 17,517,007
15	Interest Charges	(5,242,189)	0	(5,242,189)	0	(5,242,189)
16	Book Depreciation	6,953,701	0	6,953,701	0	6,953,701
17	Tax Depreciation	(9,409,907)	0	(9,409,907)	0	(9,409,907)
18	Non-Deductible Meals	20,332	o	20,332	0	20,332
19	Additional Taxable AFUDC	(216,024)	0	(216,024)	0	(216,024)
20	Deferred Debits	1,252,272	0	1,252,272	0	1,252,272
21	Amortization of UPAA	21,612	0	21,612	Ö	21,612
22	Deferred Maintenance	473,916	0	473,916	0	473,916
23	Property Losses	656,178	0	656,178	0	656,178
24	Amort Regulatory Assets / Liabilities	25,728	0	25,928	0	25,728
25	Taxable Advances and CIAC	798,079	0	798,079	0	798,079
26	Reserved	0	0	0	0	0
27	Reserved	Ö	0	0	0	Ö
28	Reserved	0	0	0	0	0
29	Reserved	0	0	0	0	0
30		-	-	-	•	·
31	Total Reconciling Items	\$ (4,666,302)	\$	\$ (4,666,302)		\$ (4,666,302)
32	Total			<u>Ψ (1,000,002)</u>		_ + (1,000,002)
33	State Taxable Income	\$ 6,252,739	\$	\$ 6,252,739	\$ 6,998,826	\$ 13,251,565
34		-,,		-, -,	• -,,-	• -, - ,
35	State Income Tax Rate	8.25%	8.25%	8.25%	8.25%	8.25%
36						
37	State Income Tax Liability	\$ 515,851	\$	\$ 515,851	\$ 577,403	\$ 1,093,254
38	Less: Surtax Credit	4,775		4,775	0	4.775
39						
40	State Income Taxes - Currrent	\$ 511,076	\$	\$ 511,076	\$ 577,403	\$ 1,088,479
41						
42						
43						
44						
45						
46						
47						
48						
40						

KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 STATE INCOME 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(\$): W/P-6

SCHEDULE E-1.4C 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	Deferred Income Taxes:					
3	Def SIT Regulatory Asset/Liability	\$44,292	\$0	\$44,292	\$0	\$44,292
4	Def SIT UPIS	118,299	0	118,299	0	118,299
5	Def SIT Deferred Maintenance	(39,102)	0	(39,102)	0	(39,102)
6	Def SIT Deferred Debits	(103,548)	0	(103,548)	0	(103,548)
7	Def SIT Property Losses	(54,135)	0	(54,135)	0	(54,135)
8						0
9						
10		(34,194)	0	(34,194)	0	(34,194)
11	Amort Deferred ITC	0	0_	0_	0	0
12						
13	Total Deferred State Income Taxes	(34,194)	0_	(34,194)	0_	(34,194)
14		· · · · · · · · · · · · · · · · · · ·				
15	Total State Income Taxes	\$476,882	<u> </u>	\$476,882	\$577,403	\$1,054,285
16						
17						
18						
19						

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOME TAX ADJUSTMENTS CENTRAL **DIVISION**

DATA: _X_BASE PERIOD_X_FORECASTEDPERIOD
TYPE OF FILING: _X_ORIGINAL — UPDATED___REVISED
WORKPAPER REFERENCE NO(S); W/P-6

SCHEDULE **E.1.5C**PAGE **1** of 1
WITNESS RESPONSIBLE: **J.E. Salser**

WORKPAPER REFERENCE NO(\$).: W/P-6	_					WITNESS RESPONSIBL
Line NO. 1	Reference Base Period	Forecasted Period	Description	At Current Rates Base Period	Present Rates Forecasted Period	Adjustment
2 3			State Income Taxes	40774		
4 5	Sch E-1.2 Sch E-1.2	Sch E-1.4 Sch E-1 4	Current Deferred	\$256,209 255,200	\$511,076 (34,194)	\$254,867 (289,394)
6	00112 112		Reserved	0	o	Ó
7			Reserved	0	0	0
8 9			Total State Income Taxes	\$ 511,409	\$ 476,882	\$ (34,527)
10					7,	* (0.1,02.1)
11			Fadarella con Terra			
12 13	Sch E-1.1	Sch E-1.3	Federal Income Taxes Current	\$942,781	\$2,009,582	\$1,066,801
14	Sch E-1.1	Sch E-1.3	Deferred	1,951,099	(218,569)	(2,169,668)
15	Sch E-1.1	Sch E-1.3	Deferred-ITC	(79,820)	(84,797)	(4,977)
16 17			Reserved Reserved	0	0	0
18						
19			Total Federal Income Taxes	\$ 2,814,060	\$ 1,706,216	\$ (1,107,844)
20 21						
22			Total Income Taxes	\$ 3,325,469	\$ 2,183,098	\$ (1,142,371)
23				•		_
24 25						
26						
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28 29						
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31						
32 33						
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36 37						
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40 41						
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44 45						
45 46						
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49 50						
						

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

DATA: _X_ BASE PERIOD_X_FORECASTED PERIOD

SCHEDULEE-2C

TYPE OF FILING: X_ORIGINALUPDATED REVISED WORKPAPER REFERENCE NO(S).:		CENTRAL DIVISION			SCHEDULE E-2C PAGE 1 of 1 WITNESS RESPONSIBLE: J.E. Salser
Line No. Account Title	Total Utility	Jurisdictional Percent	Jurisdiction	Jurisdictional Code ■ Explanation	
1					
2					
3					
4 5					
6	NOT APPLICA	BLE TO KENTUCKY-AMERICANWA	TER COMPANY		
7	NOTALLEGAL	SEE TO REINTOOKT-AWERICANWA	TER COMI AITT.		
8	100%JURISDICTIO	ONALFOR KENTUCKY-AMERICAN	WATER COMPANY.		
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KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL 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 REFERENCENO(S).: W/P-8

49 50 SCHEDULE E-1.1T PAGE 1 of 2 WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates	Adivetes	A diverse d
No.	Description	Unadjusted	Adjustments	Adjusted
1				
2			••	****
3	Operating Revenues	<u>\$785,938</u>	<u> </u>	\$785,938
4				
5	Operating Expenses			
6	Operation 8 Maintenance Expenses	501,978	0	501,978
7	Depreciation8 Amortization	42,340	0	42,340
8	Taxes other than income	6,246	0	6,246
9	State Income Taxes - Currrent	7,872	0	7,872
10	Federal Income Taxes	0	0	0
11				
12	Total Operating Expenses before FIT	558,436	0	558,436
13				
14	Operating Income before Federal Income Taxes	227,502	0	227,502
15	Reconciling items.	, -		•
16	Interest Charges	(90,794)	0	(90,794)
17	Book Depreciation	42,340	0	42,340
18	Tax Depreciation	(72,822)	0	(72,822)
19	Taxable Customer Adv and CIAC	(5,597)	0	(5,597)
20	Other Net	(17,658)	0	(17,658)
21	Reserved	0	0	0
22	Reserved	0	0	0
	Reserved	0	0	0
23		0	0	0
24	Reserved	0	0	0
25	Reserved	•	0	0
26	Reserved	0	•	0
27	Reserved	0	0	•
8	Reserved	0	0	0
9	Reserved	0	0	0
0	Reserved	0	0	0
31				
32	Total Reconciling items	(144,531)		(144,531)
33				
34	Federal Taxable Income		0	82.971
35				
36	Federal Income Tax Rate	35.00%	35.00%	35.00%
37	Federal Income Tax Liability	29,040	0	29,040
38	Adjustmentof Prior Year	2,681	0	2,681
39	•			
40	FederalIncome Taxes - Currrent	26,359	\$0	\$26,359_
41				
42				
43	The Company uses an effective tax rate for budgeting income taxes	. The full detail		
44	for the base period reconcilingitems will not be available until the Co			
45	the update to the base period data			
46	and apacito to the base ported data			
47				
48				
40				

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX 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).: WIP-6

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

Line		At Current Rates			
No	Description	Unadjusted	Adjustments	Adjusted	
1 2					
3	Deferred Income Taxes:				
4	Def FIT Regulatory Asset/Liability	\$659	\$0	\$659	
5	Def FIT Other	33,127	0	33,127	
6	Def FIT Prior Year Adj	2,603	0	2,603	
7		36,389	0	36,389	
8	Amort Deferred ITC	0	0	0_	
9	T. 10 (15 1 11 T	***			
10	Total Deferred Federal Income Taxes	\$36,389	<u>\$0</u>	\$36,389_	
11 12	Total Federal Income Taxes	\$62,748_	<u> </u>	\$62,748_	
13	Totali ederaliioonie raxes	402,740		902,140	
14					
15					
16					
17					
18					
19 20					
21					
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KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHSENDED: JULY 31,2004 TRI VILLAGE

DATA: _X_BASE PERIOD ___FORECASTED PERIOD TYPE OF FILING: _X_ORIGINAL __ UPDATED ___REVISED WORKPAPER REFERENCENO(\$).: W/P-6

SCHEDULE E-1.2T
PAGE 1 of 2
WITNESS RESPONSIBLE: J.E. Salser

Line		At Current Rates		
No.	Description	Unadjusted	Adjustments	Adjusted
1				
2				
3	operating Revenues	\$785.938_	\$0_	\$785,938_
4	Spordaling Novolidos	<u> </u>	<u></u>	<u></u>
5	Operating Expenses			
6	Operation & Maintenance Expenses	501,978	0	501,978
7	Depreciation& Amortization	42,340	0	42,340
8	Taxes other than Income	6,246	0	6,246
9	State Income Taxes - Currrent	0,240	0	0,240
10	FederalIncome Taxes	0	0	0
11	i dudiaiiiloiile laxes	U	J	U
11	Total Operating Expenses before SIT	550,564		550.564
	rotal Operating Expenses before 511			
13	Operating Income hefers State income Toyon	235,374	0	235,374
14	Operating Income before State income Taxes	200,014	v	200,014
15	ReconcilingItems;	(90,794)	0	(90,794)
16	InterestCharges	(90,794) 42,340	0	(90,794) 42,340
17	Book Depreciation			
18	Tax Depreciation	(72,822)	0	(72,822)
19	Taxable Customer Adv and CIAC	(5,597)	0	(5,597)
20	Other Net	(13,083)	0	(13,083)
21	Reserved	0	0	0
22	Reserved	0	0	0
23	Reserved	0	0	0
24	Reserved	0	0	0
25	Reserved	0	0	O
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	Reserved	0	0	0_
32	Total Reconciling items	(139,956)	0	(139,956)
33	ŭ			
34	State Taxable Income	95,418	0	95,418
35		,	-	,
36	State Income Tax Rate	8.25%	8.25%	8.25%
37	State Income Tax Liability	7,872	0	7,872
38	Less: Surtax Credit	0	0	0
39	State income Taxes - Cument	7,872		7,872
40	Less: Prior Year Adjustment	839		839
41	2003.1 Hor Feat Adjustment	\$7,033	\$0	\$7,033
42				· •
43				
43	The Company uses an effective tax rate for budgeting income taxe	ss. The full detail		
45	for the base period reconciling items will not be available until the C			
45 46		variparty provides		
	the update to the base period data.			
47				
48				
49				
50				

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

DATA: _X_BASE PERIOD ___FORECASTEDPERIOD TYPE OF FILING: _X_ORIGINAL __ UPDATED ___ REVISED WORKPAPER REFERENCE NO(\$).: W/P-8

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

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	
1					
2					
3	Deferred State Income Taxes:				
4	Def SIT Regulatory Asset/Liability	\$348	\$	\$ 348	
5	Def SIT Other	3,563	0	3,563	
6	Def SIT Prior Year Adj	849_	0_	849_	
7		4,760	0	4,760	
8	Amort Deferred ITC	0	0	0_	
9					
10	Total Deferred state Income Taxes	\$ 4,760	<u>\$</u>	<u>\$ 4.760</u>	
11					
12	Total State Income Taxes	<u>\$ 11,793</u>	<u>\$</u>	<u>\$ 11,793</u>	
13					

KENTUCKY-AMERICANWATER 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 TYPE OF FILING: X_ORIGINAL__UPDATED___REVISED WORKPAPER REFERENCE NO(\$).: W/P-6

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

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
1	Besonption	Onadjusted	Adjustments	Adjusted	Adjustments	riajuotou
2	Operating Revenues	\$825,059	\$0	\$825,059_	\$331.928_	\$1,156,987
3	oporating November		 _	<u> </u>	<u></u>	<u> </u>
4	Operating Expenses					
5	Operation 8 Maintenance Expenses	615,317	0	615,317	1,682	616,999
6	Depreciation 8 Amortization	106,577	0	106,577	0	106,577
7	Taxes other than Income	54,088	0	54,088	620	54,708
8	State Income Taxes - Currrent	(3,264)	0	(3,264)	27,194	23,930
9	FederalIncome Taxes	(-,=,		(-,,		
10						
11	Total Operating Expenses before FIT	772,718	0	772,718	29,496	802,214
12						
13	OperatingIncome before Federal Income Taxes	52,341	0	52,341	302,432	354,773
14	ReconcilingItems;	,-				
15	interest Charges	(104,114)	. 0	(104,114)	0	(104,114)
16	Book Depreciation	106,577	0	106,577	0	106,577
17	Tax Depreciation	(144,225)	0	(144,225)	0	(144,225)
18	Non-Deductible Meals	405	0	405	0	405
19	Additional Taxable AFUDC	(7,049)	0	(7,049)	0	(7,049)
20	Deferred Debits	5,676	0	5,676	0	5,676
21	Amortizationof UPAA	5,676	0	5,676	0	5,676
22	Deferred Maintenance	9,333	0	9,333	0	9,333
23	PropertyLosses	0	o o	0	0	0
24	Amort RegulatoryAssets / Liabilities	0	0	0	0	0
25	Taxable Advances and CIAC	40,236	o o	40,236	0	40,236
26	Reserved	0	0	0	0	0
27	Reserved	0	0	0	0	0
28	Reserved	0	Ö	0	0	0
29	Reserved	0	0	0	0	0
30	Reserved	· ·	ŭ	· ·	J	•
31	Total Reconciling Items	(87,485)	0	(87,485)	0	(87,485)
32	Total Neconcilling items	(07,400)		(07,400)		(01,400)
33	Federal Taxable income	(35,144)	0	(35,144)	302,432	267,288
34	i ederal raxable income	(00,144)	o o	(05,144)	302,402	201,200
35	Federal Income Tax Rate	35,00%	35.00%	35.00%	35.00%	35.00%
36	redefailicome fax Rate	33,00%	33.00%	33.00%	33.0076	33,00%
37	Federal Income Tax Liability	(12,300)	0	(12,300)	105,851	93,551
38	rederarincome rax clability	(12,300)	O .	(12,300)	160,001	33,001
39	Investment Tax Credits	0	0	0	0	0
40	investment rax credits	0	U			
41	FederalIncome Taxes - Cument	\$ (12,300)	\$ -	\$ (12,300)	\$ 105,851	\$ 93,551
42	rederaniicome raxes - Cument	4 (12,300)		4 (12,500)	<u>Ψ 100,001</u>	<u>Ψ 30,331</u>
42 43						
44 45						
46						
47						
48						
49						
50						

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOMETAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 TRIVILLAGE

DATA: ____BASE PERIOD_X_FORECASTED PERIOD
TYPE OF FILING: _X_ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S).: W/P-6

SCHEDULE **E-1,3T**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	Deferred Income Taxes:					
3	Def FIT Regulatory Asset/Liability	\$1,332	\$0	\$1,332	\$0	\$1,332
4	Def FIT UPIS	7,058	0	7,058	Ô	7,058
5	Def FIT DeferredMaintenance	(3,000)	0	(3,000)	0	(3,000)
6	Def FIT Deferred Debits	(1,824)	0	(1,824)	0	(1,824)
7	Def FIT Property Losses	0	0	0	0	0
8						
9						
10		3.566	0	3,566	0	3,566
11	Amort Deferred ITC	0	0	0	0	0
12			·			
13	Total Deferred Federal income Taxes	3,566	0	3,566	0	3,566
14		<u> </u>				
15	Total Federal Income Taxes	(\$8.734)	\$0	(\$8,734)	\$105,851	\$97,117
16						

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 STATE INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31,2004 TRIVILLAGE

DATA: ___BASE PERIOD _X_FORECASTED PERIOD

N P E OF FILING: _X_ ORIGINAL ___UPDATED ___ REVISED

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

SCHEDULEE-1.4T PAGE 1 of 2 WITNESSRESPONSIBLE:J.E. Salser

Line		At Current Rates			At ProposedRates	
No.	Description	Unadjusted	Adjustments	Adjusted	Adjustments	Adjusted
1						
2	Operating Revenues	<u>\$825,059</u>	\$0	<u>\$825,059</u>	<u>\$331,928</u>	\$1,156,987
3						
4	Operating Expenses		_			
5	Operation & Maintenance Expenses	615,317	0	615,317	1,682	616,999
6	Depreciation & Amortization	106,577	0	106,577	0	106,577
7	Taxes other than Income	54,088	0	54,088	620	54,708
8	State Income Taxes - Currrent					
9	Federal Income Taxes					
10						
11	Total Operating Expenses before FIT	775,982	0	775.982_	2,302_	778,284
12						
13	Operating Income before Federal Income Taxes	49,077	0	49,077	329,626	378,703
14	ReconcilingItems:					
15	interest Charges	(104,114)	0	(104,114)	0	(104,114)
16	Book Depreciation	106,577	0	106,577	0	106,577
17	Tax Depreciation	(144,225)	0	(144,225)	0	(144,225)
18	Non-Deductible Meals	405	0	405	0	405
19	Additional Taxable AFUDC	(7,049)	0	(7,049)	0	(7,049)
20	Deferred Debits	5,676	0	5,676	0	5,676
21	Amortization of UPAA	5,676	0	5,676	0	5,676
22	Deferred Maintenance	9,333	0	9,333	0	9,333
23	Property Losses	0	0	0	a	0
24	Amort Regulatory Assets / Liabilities	0	0	0	0	0
25	Taxable Advances and CIAC	40.236	0	40,236	0	40.236
26	Reserved	0	0	0	0	0
27	Reserved	0	0	0	0	0
28	Reserved	ō	0	Ö	0	0
29	Reserved	0	0	0	0	0
30	110001100	ŭ	· ·	· ·	Ç	· ·
31	Total Reconciling tems	\$ (87,485)		\$ (87,485)		\$ (87,485)
32	r otal r tood rolling to rio	<u> </u>		Ψ (σ., 100)		Ψ (0.1.00)
33	State Taxable Income	\$ (38,408)	\$	\$ (38,408)	\$ 329,626	\$ 291,218
34	otato raxable moomo	♥ (00,≒00)	4	(00,400)	Ψ 020,020	Ψ 201,210
35	State Income Tax Rate	8.25%	8.25%	8.25%	8.25%	8.25%
36	State Moonie Tax Nato	0.2070	0.2070	0.2070	0.2070	0.2070
37	State Income Tax Liability	\$ (3,169)	\$	\$ (3,169)	\$ 27,194	\$ 24,025
38	Less: Surtax Credit	95	•	95	\$ 27,194 0	95
39	Less. Surlax Orduit					95
40	State Income Taxes - Currrent	\$ (3,264)	\$	\$ (3,264)	\$ 27,194	\$ 23,930
41	Clate moone Taxoo-Outton	Ψ (0,204)		Ψ (0,20-)	Ψ 21,104	Ψ 20,000

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 STATE INCOMETAX 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).: W/P-6

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

Line		At Current Rates				
No	Description	Unadjusted	Adjustments	Adjusted	At Pages Retes	Adjusted
1						
2	Deferred Income Taxes:					
3	Def SIT Regulatory Asset/Liability	\$679	\$0	\$679	\$0	\$679
4	Def SIT UPIS	1,813	0	1,813	0	1,813
5	Def SIT Deferred Maintenance	(768)	0	(768)	0	(768)
6	Def SIT Deferred Debits	(468)	0	(468)	0	(468)
7	Def SIT Property Losses	0	0	o´	ρ	(100)
8						v
9						
10		1,256	0	1,256		1,256
11	Amort DeferredITC	0	0	0	0	r,200 n
12						
13	Total Deferred State Income Taxes	1,256	0	1,256	0	1,256
14						
15	Total State Income Taxes	(\$2,008)	\$0	(\$2,008)	\$27,194	\$25,186
16						VZO, 100
17						

KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOME TAX ADJUSTMENTS TRI VILLAGE

DATA: _X_ BASE PERIOD _X_FORECASTEDPERIOD
N P E OF FILING: _X_ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S).: W/P-6

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

	Reference			At Current Rates	PresentRates	
Line	Base	Forecasted		Base	Forecasted	
No.	Period	Period	Description	Period	Period	Adjustment
1						
2						
3			State Income Taxes			
4	Sch E-1.2	Sch E-1.4	Current	\$7,033	\$ (3,264)	\$ (10,297)
5	Sch E-1,2	Sch E-1.4	Deferred	4,760	1,256	(3,504)
6			Reserved	0	0	0
7			Resewed	0	0	0_
8						
9			Total State Income Taxes	\$ 11,793	\$ (2,008)	\$ (13,801)
10						
11						
12			FederalIncome Taxes			
13	Sch E-1.1	Sch E-1.3	Current	\$ 26,359	\$ (12,300)	\$ (38,659)
14	Sch E-1.1	Sch E-1.3	Deferred	36,389	3,566	(32,823)
15	Sch E-1 1	Sch E-13	Deferred - ITC	0	0	0
16			Resewed	0	0	0
17			Resewed	0	0	0
18						
19			Total Federal Income Taxes	\$ 62,748	\$ (8,734)	\$ (71,482)
20						
21						
22			Total Income Taxes	\$ 74,541	\$ (10,742)	\$ (85,283)
23					3	WHAT I WAS A STATE OF THE STATE

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103

DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES FOR THE TWELVE MONTHS ENDED: JULY 31,2004

41

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Line No. Account Title Total Jurisdictional Percent Jurisdiction Jurisdictional Code / Explanation 1 2 3 4 4 5 5 6 6 NOT APPLICABLE TO KENTUCKY-AMERICANWATER COMPANY. 7 8 100% JURISDICTIONAL FOR KENTUCKY-AMERICANWATER COMPANY.	E E-2T E 1 of 1 Salser
1 2 3 4 5 6 NOT APPLICABLE TO KENTUCKY-AMERICANWATER COMPANY. 7	
2 3 4 5 6 NOT APPLICABLE TO KENTUCKY-AMERICANWATER COMPANY. 7	
3 4 5 6 NOT APPLICABLE TO KENTUCKY-AMERICANWATER COMPANY. 7	
4 5 6 NOT APPLICABLE TO KENTUCKY-AMERICANWATER COMPANY. 7	
7	
7	
7	
8 100% JURISDICTIONAL FOR KENTUCKY-AMERICANWATER COMPANY.	
9	
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23 24	
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26 26	
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KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERALINCOME 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
WORKPAPER REFERENCE NO(\$):: W/P-6

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

_ine		At Current Rates		
No.	Description	Unadjusted	Adjustments	Adjusted
1				
2				
3	Operating Revenues	<u>\$44,504</u>	\$0_	\$44,504
1				
i	Operating Expenses			
6	Operation 8 Maintenance Expenses	43,984	0	43,984
7	Depreciation8 Amortization	0	0	0
8	Taxes other than Income	0	0	0
9	State Income Taxes - Current	(645)	0	(645)
0	FederalIncome Taxes			
11				
2	Total Operating Expenses before FIT	43,339	0	43,339
3				
14	Operating Income before Federal Income Taxes	1,165	0	1,165
15	ReconcilingItems;			
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	Taxable Customer Adv and CIAC	(153)	0	(153)
20	Other Net	(482)	0	(482)
21	Reserved	o′	0	Ò
 22	Reserved	0	0	0
23	Reserved	0	0	0
24	Reserved	n	0	0
5	Reserved	n	0	0
26	Reserved	0	Q	ů.
7	Reserved	0	9	0
, 8	Reserved	Ö	Ö	0
.a !9	Reserved	ő	ŏ	0
.9	Reserved	0	0	0
1	Neserveu	v	ž	•
2	TotalReconcilingItems	(8,467)	0	(8,467)
3	, otali i otali otali i otali	(=,1=,7).		
34	Federal Taxable Income	(7.000)	0	
15				
36	FederalIncome Tax Rate	35.00%	35.00%	35.00%
37	Federal Income Tax Liability	(2,556)	0	(2,556)
38	Adjustment of Prior Year	73_	0	73_
39				
40	FederalIncome Taxes - Currrent	(\$2,629)	\$0	(\$2,629)
41				
42				
43	The Company uses an effective tax rate for budgeting income taxes	. The full detail		
44	for the base period reconcilingitems will not be available until the Co	mpany provides		
45	the update to the base period data.			
46				
47				
48 49				
3				

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

DATA: _X_BASE PERIOD — FORECASTEDPERIOD
TYPE OF FILING: _X_ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCENO(\$).: W/P-6

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

Line _No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	
1					
2					
3	Deferred Income Taxes:				
4	Def FIT Regulatory Asset/Liability	\$18	\$0	\$18	
5	Def FIT other	905	0	905	
6	Def FIT Prior Year Adj	71	0	<u>71</u>	
7	•	994	0	994	
8	Amort Deferred ITC	0	0_	0	
9					
10	Total Deferred Federal Income Taxes	\$994	<u> </u>	\$994	
11					
12	Total Federal Income Taxes	(\$1,635)	\$0	(\$1,635)	
13					

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

DATA: _X_BASE PERIOD ——FORECASTED PERIOD
TYPE OF FILING: _X_ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCE NO(\$): W/P-6

SCHEDULE E-1.2E
PAGE 1 of 2
WITNESS RESPONSIBLE: J.E. Salser

Operating Revenues \$44,504 \$0 \$44,504 Operating Expenses 43,984 0 43,984 Operation & Maintenance Expenses 0 0 0 Operation & Amortization 0 0 0 0 Taxes other than income 0 2 2 43,984 0 0 0 0 0 0 0 0 2 2 2 0 0 2 2 2 0 <th>Line No.</th> <th>Description</th> <th>At Current Rates Unadjusted</th> <th>Adjustments</th> <th>Adjusted</th>	Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted
Operating Expenses 43,984 0 43,984 Operations Maintenance Expenses 0 0 3,984 Depreciations Maintenance (a) 0 0 0 Taxes other than income 0 0 0 State Income Taxes 0 0 0 Total Operating Expenses before SIT 43,984 0 43,384 Operating Income before State Income Taxes 520 0 520 Reconcilinglems; (2,481) 0 (2,481) Interest Changelin 7,314 0 (2,481) Interest Changelin 7,314 0 7,314 Tax Depreciation (1,265) 0 (2,565) Taxable Customer Adv and CIAC (1,265) 0 (2,741) Taxable Customer Adv and CIAC (153) 0 (1,265) Other Net (3577) 0 (3677) Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0	1	Description	Unadjusied	Aujusimenis	Adjusted
Operating Expenses 43,984 0 43,984 Operations Maintenance Expenses 0 0 3,984 Depreciations Maintenance (a) 0 0 0 Taxes other than income 0 0 0 State Income Taxes 0 0 0 Total Operating Expenses before SIT 43,984 0 43,384 Operating Income before State Income Taxes 520 0 520 Reconcilinglems; (2,481) 0 (2,481) Interest Changelin 7,314 0 (2,481) Interest Changelin 7,314 0 7,314 Tax Depreciation (1,265) 0 (2,565) Taxable Customer Adv and CIAC (1,265) 0 (2,741) Taxable Customer Adv and CIAC (153) 0 (1,265) Other Net (3577) 0 (3677) Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0	<u>1</u>				
Operating Expenses 43,984 0 43,984 Operations Maintenance Expenses 0 0 3,984 Depreciations Maintenance (a) 0 0 0 Taxes other than income 0 0 0 State Income Taxes 0 0 0 Total Operating Expenses before SIT 43,984 0 43,384 Operating Income before State Income Taxes 520 0 520 Reconcilinglems; (2,481) 0 (2,481) Interest Changelin 7,314 0 (2,481) Interest Changelin 7,314 0 7,314 Tax Depreciation (1,265) 0 (2,565) Taxable Customer Adv and CIAC (1,265) 0 (2,741) Taxable Customer Adv and CIAC (153) 0 (1,265) Other Net (3577) 0 (3677) Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0	}	Operating Revenues	\$44 504	\$0	\$44 504
Operation B Maintenance Expenses 43,984 0 43,984 Depreciation B Amoritzation 0 0 0 Taxes otherthan income 0 0 0 State Income Taxes 0 0 0 Total Operating Expenses before SIT 43,984 0 43,984 Operating Income before State Income Taxes 520 0 520 Reconcilingitiems (2,481) 0 (2,481) Interest Charges (2,481) 0 (2,481) Book Depreciation (7,314 0 7,314 Tax Depreciation (12,665) 0 (12,665) Taxable Customer Adv and CIAC (153) 0 (367) Reserved 0 0 0 Reserved 0		Operating November	<u> </u>		411,001
Operation B Maintenance Expenses 43,984 0 43,984 Depreciation B Amoritzation 0 0 0 Taxes otherthan income 0 0 0 State Income Taxes 0 0 0 Total Operating Expenses before SIT 43,984 0 43,984 Operating Income before State Income Taxes 520 0 520 Reconcilingitiems (2,481) 0 (2,481) Interest Charges (2,481) 0 (2,481) Book Depreciation (7,314 0 7,314 Tax Depreciation (12,665) 0 (12,665) Taxable Customer Adv and CIAC (153) 0 (367) Reserved 0 0 0 Reserved 0		Onerating Expenses			
Depreciation & Monotization 0 0 0 0 0 0 0 0 0			13 081	0	13 081
Takes other than income State Income Taxes - Currrent Federal Income Taxes Total Operating Expenses before SIT Operating Income before State Income Taxes Operating Income before State Income Taxes Sou Reconcilingliens; Interest Charges (2,481) Book Depreciation 7,314 Tax Depreciation 1,7,314					
State Income Taxes - Current 0					-
FederalIncome Taxes			ů		
Total Operating Expenses before SIT)				
Operating Income before State Income Taxes 520 0 520				· ·	ū
Operating Income before State Income Taxes 520 0 520		Total Operating Expenses before SIT	43.984		43,984
ReconcilingItems; Interest Charges (2,481) 0 (2,481) Book Depreciation 7,314 0 7,314 Tax Depreciation (12,665) 0 (12,665) Taxable Customer Adv and CIAC (153) 0 (153	3	Total operating Expenses service on			10,001
ReconcilingItems; Interest Charges (2,481) 0 (2,481) Book Depreciation 7,314 0 7,314 Tax Depreciation (12,665) 0 (12,665) Taxable Customer Adv and CIAC (153) 0 (153	4	Operating Income before State Income Taxes	520	0	520
Interest Charges (2,481) 0 (2,481) Book Depreciation 7,314 0 7,314 Tax Depreciation 7,314 0 (12,685) To axiable Customer Adv and CIAC (153) 0 (153) (153) (163) (153) (1	15			-	320
Book Depreciation	16		(2,481)	0	(2,481)
Tax Depreciation (12,665) 0 (12,665) Taxable Customer Adv and CIAC (163) 0 (163) Other Net (357) 0 (357) Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0 Resewed 0 0 0 Total Reconcilingitems (8,342) 0 (3,342) State Income Tax Rate 8,25% 8,25% 8,25% State Income Tax Liability (645) 0 (645) Less: Surtax Credit 0 0 0 State Income Taxe - Currrent (645) 0 0 Less: Prior Year Adjustment 23 23 Company yuses an e	17				
Taxable Customer Adv and CIAC	18		(12,665)		(12,665)
Other Net (357) 0 (357) Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0 Reserved 0 0 0 Resewed 0 0 0 Total Reconcilingtems (8,342) 0 0 Total Reconcilingtems (8,342) 0 (7,822) State Taxable Income (7,822) 0 (7,822) State Income Tax Rate 8.25% 8.25% 8.25% State Income Tax Liability (645) 0 0 Less: Surtax Credit 0 0 0 0 State Income Tax Liability (645) 0 0 0 <t< td=""><td>19</td><td></td><td>(153)</td><td></td><td>(153)</td></t<>	19		(153)		(153)
Reserved 0 0 0 0 0 0 0 0 0	20		(357)	0	(357)
Reserved 0 0 0 0 0 0 0 0 0	1	Reserved	0	0	0
Reserved 0	22	Reserved	0	0	0
Reserved 0 0 0 0 0 0 0 0 0	23	Reserved	0	0	0
Resewed 0 0 0 Total Reconcilingitems (8,342) 0 (8,342) State Income Tax Rate 8.25% 8.25% 8.25% State Income Tax Liability (645) 0 (645) Less: Surtax Credit 0 0 0 0 State Income Taxes - Currrent (645) 0 0 0 Less: Prior Year Adjustment 23 23 23 (\$668) \$0 (\$668) \$0 (\$668)	24	Reserved	0	О	0
Resewed 0 0 0 Total Reconcilingitems (8,342) 0 (8,342) State Taxable Income (7,822) 0 (7,822) State Income Tax Rate 8.25% 8.25% 8.25% State Income Tax Liability (645) 0 (645) Less: Surtax Credit 0 0 0 State Income Taxes - Currrent (645) 0 0 Less: Prior Year Adjustment 23 23 23 The Company uses an effective tax rate for budgetingincome taxes. The full detail for the base period reconcilingitems will not be available until the Company provides \$0 \$0 \$0	5	Reserved	0	0	0
Resewed 0 0 0 Resewed 0 0 0 Resewed 0 0 0 Resewed 0 0 0 Total Reconcilingitems (8,342) 0 (8,342) State Taxable Income (7,822) 0 (7,822) State Income Tax Rate 8,25% 8,25% 8,25% State Income Tax Rate 8,25% 8,25% 8,25% State Income Tax Liability (645) 0 (645) Less: Surtax Credit 0 0 0 0 State Income Taxes - Currrent (645) 0 0 0 State Income Taxes - Currrent (645) 0 0 0 0 State Income Taxes - Currrent (645) 0	26		0	Ō	0
Resewed	27	Resewed	0	0	0
Resewed Resewed 0 (8,342) 0 (8,342) 0 (7,822) 0 (7,822) 0 (7,822) 0 (7,822) 0 (7,822) 0 (7,822) 8.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% 9.25% <	8	Resewed	0	0	Ō
Resewed 0 0 0 0 0 0 0 0 0	29		0	0	0
Total Reconciling Items	30	Resewed	0	0	٥
State Taxable Income (7,822) 0 (7,822) Stale Income Tax Rate 8.25% 8.25% 8.25% State Income Tax Liability (645) 0 (645) Less: Surtax Credit 0 0 0 0 State Income Taxes - Current (645)	31	Resewed	0	0	0_
Stale Income Tax Rate 8.25% 8.25% 8.25% State Income Tax Liability (645) 0 0 (645) Less: Surtax Credit 0<	32	Total ReconcilingItems	(8,342)	0	(8.342)
Stale Income Tax Rate 8.25% 8.25% 8.25% State Income Tax Liability (645) 0 0 (645) Less: Surtax Credit 0<	3	·			
State Income Tax Liability (645) 0 (645) Less: Surfax Credit 0 0 0 State Income Taxes - Current (645) (645) (645) Less: Prior Year Adjustment 23 23 23 The Company uses an effective tax rate for budgeting income taxes. The full detail for the base period reconciling items will not be available until the Company provides 668) \$0 \$668)	34	State Taxable Income	(7,822)	0	(7,822)
State Income Tax Liability (645) 0 (645) Less: Surfax Credit 0 0 0 State Income Taxes - Current (645) (645) (645) Less: Prior Year Adjustment 23 23 23 The Company uses an effective tax rate for budgeting income taxes. The full detail for the base period reconciling items will not be available until the Company provides 668) \$0 \$668)	35				
Less: Surtax Credit 0 0 0 0 0 0 0 1 0 0 0 0 0 0 0 0 0 0 0	36	Stale Income Tax Rate			8.25%
State Income Taxes - Currrent (645) (645) Less: Prior Year Adjustment 23 23 (8668) \$0 (\$668) The Company uses an effective tax rate for budgeting income taxes. The full detail for the base period reconciling items will not be available until the Company provides	37				
Less: Prior Year Adjustment 23 23 (\$668) \$0 (\$668) The Company uses an effective tax rate for budgeting income taxes. The full detail for the base period reconciling items will not be available until the Company provides	38			0_	
The Company uses an effective tax rate for budgeting income taxes. The full detail for the base period reconciling items will not be available until the Company provides	39				
The Company uses an effective tax rate for budgetingincome taxes. The full detail for the base period reconcilingitems will not be available until the Company provides	40	Less: Prior Year Adjustment			
for the base period reconcilingitems will not be available until the Company provides	11		(\$668)	\$0	(\$668)
for the base period reconcilingitems will not be available until the Company provides	2				
for the base period reconcilingitems will not be available until the Company provides	43				
	44	The Company uses an effective tax rate for budgeting income taxe	s. The full detail		
the update to the base period data.	45		ompanyprovides		
	46	the update to the base period data.			
	47				
	48 4 9				

KENTUCKY-AMERICANWATER COMPANY 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 WORKPAPER REFERENCE**NO(S)**: W/P-6

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

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	
1	<u> </u>	-	•	•	
2 3 4	Deferred State Income Taxes: Def SIT RegulatoryAsset/Liability	\$10	0	10	
5 6 7	Def SIT Other Def SIT Prior Year Adj	97 23 130	0 	97 23 130	
8 9	Amort Deferred ITC	0	0	0_	
10 11	Total Deferred Sate Income Taxes	\$130	0	130	
12 13	Total State Income Taxes	(\$538)	0	(538)	
14 15 16					
17 1 8					
19 20 21					
22 23					
24 25					
26 27 28					
29 30					
31 32					
33 34 35					
36 37					
38 39					
40 41 42					
43 44					
45 46					
47 48 49					
50					

KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOMETAX CALCULATION FOR THE TWELVEMONTHS ENDED: JULY 31,2004 ELK LAKE

DATA: ___BASE PERIOD_X_FORECASTED PERIOD
TYPE OF FILING: X_ORIGINAL___UPDATED___REVISED
WORKPAPER REFERENCE NO(S).: WIP-6

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

Line No.	Description	At CurrentRates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
1	20001121011	onagaotoa	Adjustments	riajaotoa	riajaouriorito	7 tajaotoa
2	operating Revenues	\$93,248_	\$0_	\$93,248	\$39,147_	\$132,395
3			<u> </u>			
4	Operating Expenses					
5	Operation & Maintenance Expenses	95,914	0	95,914	198	96,112
6	Depreciation& Amortization	7,253	0	7,253	0	7,253
7	Taxes other than Income	6,163	0	6,163	73	6,236
8	State Income Taxes - Currrent	(1,615)	0	(1,615)	3,208	1,593
9	FederalIncome Taxes					
10						
11	Total Operating Expenses before FIT	107,715	0	107,715	3,479	111,194
12						
13	Operatingincome before Federal Income Taxes	(14,467)	0	(14,467)	35,668	21,201
14	ReconcilingItems:					
15	Interest Charges	(6,218)	0	(6,218)	0	(6,218
16	Book Depreciation	7,253	0	7,253	0	7.253
17	Tax Depreciation	(9,851)	0	(9,851)	0	(9,851
18	Non-Deductible Meals	25	0	25	0	25
19	Additional Taxable AFUDC	0	0	0	0	0
20	Deferred Debits	2,688	0	2,688	0	2,688
21	Amortization of UPM	2,688	0	2,688	0	2,688
22	Deferred Maintenance	0	0	0	0	0
23	Property Losses	0	0	0	0	0
24	Amort Regulatory Assets Liabilities	0	0	0	0	0
25	Taxable Advances and CIAC	0	0	0	0	0
26	Reserved	0	O O	0	0	0
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	(3,415)	0	(3,415)		(3,415
32						
33	Federal Taxable Income	(17,882)	0	(17,882)	35,668	17,786
34						
35	Federal income Tax Rate	35.00%	35.00%	35.00%	35.00%	35.00%
36						
37	Federal income Tax Liability	(6,259)	0	(6,259)	12,484	6,225
38						
39	Investment Tax Credits	0	0	0	0	0
40						-
41	FederalIncome Taxes - Current	\$ (6,259)	\$	\$ (6,269)	\$ 12,484	\$ 6,225
42						
43						
44						
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KENTUCKY-AMERICANWATER COMPANY CASE NO: 2004-00103 FEDERAL INCOME TAX CALCULATION FOR THE TWELVE MONTHS ENDED: JULY 31,2004 ELK LAKE

DATA: ___BASE PERIOD_X_FORECASTEDPERIOD TYPE OF FILING: _X_ORIGINAL — UPDATED____RMSED WORKPAPER REFERENCE**NO(S).:** W/P-6

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

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	At ProposedRates Adjustments	Adjusted
1 2 3 4 5 6 7 8	Deferred Income Taxes: Def FIT Regulatory Asset/Liability Def FIT UPIS Def FIT Deferred Maintenance Def FIT Deferred Debits Def FIT Property Losses	\$91 482 0 (864)	\$0 0 0 0	\$91 482 0 (864)	\$0 0 0 0	\$91 482 0 (864)
9 10 11 12 13 14	Amort Deferred ITC Total Deferred Federal Income Taxes Total Federal Income Taxes	(291) 0 (291) (\$5,550)	0 0 0 \$0	(291) 0 (291) (\$6,550)	0 0 0 \$12,484	(291) 0 (291) \$5,934
16 17 18 19 20 21 22 23 24		(y-,).	<u></u>	(**)***/	<u> </u>	V
25 26 27 28 29 30 31 32						
33 34 35 36 37 38 39 40 41						
42 43 44 45 46 47 48 49 50						

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

DATA: ____BASE **PERIOD_X_** FORECASTED PERIOD TYPE OF FILING: _X_ORIGINAL — UPDATED ____ REVISED WORKPAPER REFERENCE **NO(S)**.: WIP-6

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

Line No.	Descri tion	At Current Rates Unadiusted			At Proposed Rates Adjustments	Adjusted	
1 2	Operating Revenues	\$ 93,248	_\$	\$ 93,248	\$ 39,147	\$ 132,395	
3 4 5	Operating Expenses Operation & Maintenance Expenses	\$ 95,914	\$	\$ 95,914	\$ 198	\$ 96,112	
6	Depreciation & Amortization	7,253	0	7,253	0	7,253	
7	Taxes other than Income	6,163	0	6,163	73	6,236	
8	State Income Taxes - Currrent	0,103	O .	0,103	13	0,230	
9	FederalIncome Taxes						
10	redefanitionile raxes						
11	TotalOperatingExpensesbefore FIT	\$ 109,330	-\$	\$ 109,330	\$ 271	\$ 109,601	
12	Total Operating Expenses before 111	Ψ 103,330		<u> </u>	Ψ 271	<u> </u>	
13	Operating Income before Federal Income Taxes	\$ (16,082)	\$	\$ (16,082)	\$ 38,876	\$ 22,794	
14	ReconcilingItems;	(10,002)	•	(10,002)	φ 30,070	Ψ 22,73 4	
15	Interest Charges	(6,218)	0	(6,218)	0	(6,218)	
16	Book Depreciation	7,253	0	7,253	ŏ	7,253	
17	Tax Depreciation	(9,851)	0	(9,851)	0	(9,851)	
18	Non-Deductible Meals	25	0	25	Ö	25	
19	Additional Taxable AFUDC	0	0	0	0	0	
20	Deferred Debits	2,688	0	2.688	0	2,688	
21	Amortization of UPAA	2,688	0	2,688	0	2,688	
22	Deferred Maintenance	2,008	o o	2,000	ŏ	2,000	
23	Property Losses	ň	0	0	0	0	
24	Amort Regulatory Assets / Liabilities	0	0	0	0	0	
25	Taxable Advances and CIAC	0	0	0	Ö	Ö	
26	Reserved	0	0	0	0	0	
27	Reserved	0	0	0	0	0	
28	Reserved	0	Ö	0	0	0	
29	Reserved	ŏ	0	0	0	0	
30	Reserved	Ū	Ŭ	v	O .	· ·	
31	Total ReconcilingItems	\$ (3,415)	\$	\$ (3,415)	-\$	\$ (3,4151	
32	Totaliveconcillingiteria	ψ (3,413)		Ψ (3,413)		Ψ (5,4151	
33	State Taxable Income	\$ (19,497)	\$	\$ (19,497)	\$ 38,876	\$ 19,379	
34	Otato raxable moome	(10,407)	*	Ψ (10,401)	\$ 00,070	Ψ 10,070	
35	State Income Tax Rate	8.25%	8.25%	8.25%	8.25%	8.25%	
36	State moonie Tax Nate	0.2370	0.2370	0.2370	0.2370	0.2370	
37	State Income Tax Liability	\$ (1,609)	\$	\$ (1,609)	\$ 3,207	\$ 1,599	
38	Less: Surtax Credit	6	.	6	0	Ψ 1,555 6	
39	2000. Ourtax Oroan						
40	State Income Taxes - Cument	\$ (1,615)	\$	\$ (1,615)	\$ 3,207	\$ 1,593	
41	Otate moone raxes ounen	<u> </u>	-	(1,010)	<u> </u>	1,000	
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KENTUCKY-AMERICAN WATER COMPANY

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

DATA: ___BASE PERIOD _X_FORECASTED PERIOD TYPE OF FILING: _X_ORIGINAL — UPDATED ___REVISED WORKPAPER REFERENCE NO(S): W/P-6

SCHEDWARDE 2104 2

WITNESS RESPONSIBLE: J.E. Salser

Line No.	Description	At Current Rates Unadjusted	Adjustments	Adjusted	At Proposed Rates Adjustments	Adjusted
1 2	Deferred Income Taxes:					
3	Def SIT Regulatory Asset/Liability	\$46	\$0	\$46	\$0	\$46
4	Def SIT Regulatory Asset/Liability Def SIT UPIS	124	ō	124	0	124
5	Def SIT DeferredMaintenance	0	0	0	0	0
6	Def SIT Deferred Debits	(216)	0	(216)	0	(216)
7	Def SIT Property Losses	0	0	0	0	0
8						
9		(46)		(46)		(40)
10 11	Amort Deferred ITC	0	0	0	0	(46)
12	Allolt Deletted 10					
13	Total Deferred State Income Taxes	(46)	0	(46)_	0	(46)
14		(12)		(15)		
15	Total State Income Taxes	(\$1,661)	\$0	(\$1,661)	\$3,207	\$1,547
16						
17						
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KENTUCKY-AMERICAN WATER COMPANY CASE NO: 2004-00103 SUMMARY OF INCOME TAX ADJUSTMENTS ELK LAKE

DATA: _X_BASE PERIOD _X_FORECASTED PERIOD TYPE OF FILING: _X_ORIGINAL — UPDATED ___ REVISED WORKPAPER REFERENCE NO(S).: WIP-6 SCHEDULE E-1.5E
PAGE ■ of 1
WITNESS RESPONSIBLE: J.E. \$alser

WORKFAFERREI ERENOL NO(3) WIF-0						WITHLOOK	LOI OIVOIDI
	Reference			At Current Rates	Present Rates		
Lina	Base	F		Base	Forecasted		
Line		Forecasted	Description			Λ -45	
NO.	Period	Period	Description	Period	Period	Adj	justment
1							
2							
3			State Income Taxes				
4	Sch E-1.2	Sch E-1.4	Current	(\$668)	\$ (1,615)	\$	(947)
5	Sch E-1.2	Sch E-1.4	Deferred	130	(46)		(176)
6	O0.12 1.2	00.12	Reserved	0	o´		o
7			Reserved	ō	0		Ö
			Reserved		U		
8			T-1-101-1-1T	* (500)	A (1.001)	•	(4.400)
9			Total State Income Taxes	\$ (538)	\$ (1,661)	\$	(1,123)
10							
11							
12			FederalIncome Taxes				
13	Sch E-1.1	Sch E-1.3	Current	(2,629)	(6,259)		(3,630)
14	Sch E-1.1	Sch E-1.3	Deferred	994	(291)		(1,285)
15	Sch E-1.1	Sch E-1.3	Deferred - ITC	0	` o´		`´ o´
16			Reserved	0	0		Ō
17			Reserved	ő	ő		Ö
18			Reserved				
19			Total Federal Income Taxes	¢ (4.625)	\$ (6,550)	\$	(4.045)
			Total Federal III conte Taxes	\$ (1,635)	\$ (6,550)	<u> </u>	(4,915)
20							
21							
22			TotalIncome Taxes	\$ (2,173)	\$ (8,211)	\$	(6,038)
23							
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KENTUCKY-AMERICAN WATER COMPANY

CASE NO: 2004-00103

DEVELOPMENT OF JURISDICTIONAL FEDERAL AND STATE INCOME TAXES

FOR THE TWELVE MONTHS ENDED: JULY 31, 2004 ELK LAKE

DATA: _X_BASE PERIOD _X_FORECASTED PERIOD
TYPE OF FILING: _X_ ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S).:

SCHEDULE E- 2E
PAGE 1 of 1

Total Utility Percent Jurisdictional Jurisdictional Code / Egiplanation J	PAGE 1 of 1 BLE: J.E. Salser
NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY. 100% JURISDICTIONAL FOR KENTUCKY-AMERICAN WATER COMPANY. 100% JURISDICTIONAL FOR KENTUCKY-AMERICAN WATER COMPANY. 111 121 131 141 151 161 171 181 182 192 202 203 203 203 203 203 203 203 203 20	
NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY. 100% JURISDICTIONAL FOR KENTUCKY-AMERICAN WATER COMPANY. 111 12 13 14 15 16 16 17 18 19 20 21 22 22 23 24 26 27 27 28 29 30 31 31 32 32 33 34 36 36 37 37 38 38 38 38 38 38 38 38 38 38 38 38 38	
6 NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY. 8 100%, JURISDICTIONAL FOR KENTUCKY-AMERICAN WATER COMPANY. 10 11 12 13 14 15 16 17 18 18 19 20 21 22 23 24 25 26 27 28 29 30 30 31 31 31 31 32 32 33 34 34 35 36 37 38 38 39 40 40 41	
6 NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY. 8 100%, JURISDICTIONAL FOR KENTUCKY-AMERICAN WATER COMPANY. 10 11 12 13 14 15 16 17 18 18 19 19 20 21 22 23 24 25 26 27 28 29 30 31 31 31 32 33 34 35 36 37 38 38 39 40	
9 10 11 12 13 14 15 16 17 18 19 20 20 20 20 20 20 20 20 20 20 20 20 20	
10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 26 27 28 29 30 31 31 32 33 34 34 35 36 37 38 39 40	
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