

Empire Electric Case No. ER-2024-0261
TY 09/30/2023, Update Period 09/30/2024, TU 3/31/2025
Revenue Requirement Reconciliation

| Line No. | | | |
|----------|---|-------------|-------------|
| 1 | Empire True-up Rebuttal Rev Rqmt | | 168,903,100 |
| 2 | | | |
| 3 | Rate of Return and Capital Structure | | |
| 4 | Cost of Debt | - | |
| 5 | Cost of Equity | (9,387,693) | |
| 6 | Capital Structure | - | |
| 7 | | | (9,387,693) |
| 8 | Rate Base | | |
| 9 | Net Plant | | |
| 10 | Unadjusted Plant and Reserve | 4,815,008 | |
| 11 | Common Plant | 7,626 | |
| 12 | Customer First | (4,867,724) | |
| 13 | Severance | (28,095) | |
| 14 | Asbury Reserve | (858,320) | |
| 15 | Riverton 10 | (137,490) | |
| 16 | Onsolve | (244) | |
| 17 | Iatan Environmental | 43,652 | |
| 18 | | | (1,025,587) |
| 19 | Rate Base Additions | | |
| 20 | Cash Working Capital | (3,705,583) | |
| 21 | Materials and Supplies | 152,980 | |
| 22 | Prepayments | 7,396 | |
| 23 | Iatan 1 Reg Assets | 4,059 | |
| 24 | Iatan 2 Reg Assets | 2,148 | |
| 25 | Plum Point Reg Assets | 95 | |
| 26 | People Soft Cost | (7,498) | |
| 27 | Asbury Environmental | (0) | |
| 28 | Fuel Inventory | 48,645 | |
| 29 | EADIT Tracker | (254,700) | |
| 30 | Customer Demand Prog | 102,859 | |
| 31 | Solar Rebate | 0 | |
| 32 | Solar Initiative | (20,780) | |
| 33 | LIPP | 1,518 | |
| 34 | PISA | (7,247) | |
| 35 | Prepaid Pension | 0 | |
| 36 | Reg Pension Costs Amortization | - | |
| 37 | Riv 12 LTM Tracker ER2014-0351 | - | |
| 38 | Reg Asset - Econmic Dev Rider | (757,022) | |
| 39 | Reg Asset-ARO Stlmnt Cost (MO) | - | |
| 40 | HLBV PAYGO Reg Asset | 96,402 | |
| 41 | Missouri Property Tax Tracker | (1,494,850) | |
| 42 | Interruptible Service Credits | (134,937) | |
| 43 | Siemens LTP Deferred Misc | (904,244) | |
| 44 | Riverton LTP Def Maintenance | (796,022) | |
| 45 | Riverton 12-2 LTP Def Maintenance | (104,119) | |
| 46 | Wind SMWA Deferral | (550,799) | |
| 47 | Severance | - | |
| 48 | | | (8,321,699) |

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| 49 | Rate Base Subtractions | | |
| 50 | Customer Deposits | (0) | |
| 51 | Customer Advances | 0 | |
| 52 | Asbury AAO Trueup | (9,840) | |
| 53 | Pension Tracker | (0) | |
| 54 | OPEB Tracker | 1 | |
| 55 | MO FAS106 over recd amt | - | |
| 56 | ADIT | (0) | |
| 57 | SAP CIS ADIT | - | |
| 58 | EADIT | 0 | |
| 59 | | | (9,839) |
| 60 | Income Statement | | |
| 61 | Revenue | | |
| 62 | Retail Revenue | 1,767,578 | |
| 63 | Excess Facilities Charges | - | |
| 64 | Imputed Revenue | (1,998,148) | |
| 65 | Off System Sales | - | |
| 66 | PAYGO Revenue | (7,705,078) | |
| 67 | Forfeited Discounts | 303,972 | |
| 68 | Reconnects/Misc | 2,070 | |
| 69 | Rents | 28,095 | |
| 70 | Other/REC Revenues | (1,401,131) | |
| 71 | Plum Point Transmission | (917) | |
| 72 | 456.200 Wind Revenue | (12,087) | |
| 73 | Account 456.210 | (184,258) | |
| 74 | Insurance - PTC Replacement | - | |
| 75 | Account 456.250 | - | |
| 76 | Account 457.000 | 2,765,376 | |
| 77 | | | (6,434,527) |

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| 78 | Expense | |
| 79 | Fuel and PP, net of OSS | 26,015,748 |
| 80 | Maintenance | 7,208,357 |
| 81 | Vegetation Management | (350,210) |
| 82 | Customer Facilities Adjustment | (2,751) |
| 83 | Bad Debt Expense | (868,240) |
| 84 | Riverton Tracker | 0 |
| 85 | LIPP Amortization | 2,640 |
| 86 | Customer Programs/DSM | - |
| 87 | Solar Rebate Amortization | 359,565 |
| 88 | SB-EDR | (1,580,336) |
| 89 | Asbury Environmental | (0) |
| 90 | Asbury AAO | (34,237) |
| 91 | MO EADIT Tracker Amort | (2,528,872) |
| 92 | PAYGO | 501,013 |
| 93 | Property Tax Tracker Amort | (5,433,848) |
| 94 | Inter Serv Credit Amort | (543,313) |
| 95 | PISA Amort | 433,053 |
| 96 | Iatan/Plum Point Amort | 1,987 |
| 97 | CIS Amort | - |
| 98 | EADIT Stub Period Amort | 0 |
| 99 | Rate Case Expense | (259,973) |
| 100 | Insurance Expense | 1,003,642 |
| 101 | Injuries and Damages | 10,875 |
| 102 | Non-Recoverable Costs | (716,692) |
| 103 | Payroll and Payroll Tax | (876,128) |
| 104 | Employee Benefits | 828,010 |
| 105 | Short Term Incentive Compensation | (3,165,443) |
| 106 | Long Term Incentive Compensation | (269,952) |
| 107 | Severance | (750,072) |
| 108 | PSC Assessment | 0 |
| 109 | Depreciation Expense | 6,007,112 |
| 110 | Amortization Expense | (84,149) |
| 111 | Property Taxes | (3,181,635) |
| 112 | Franchise Taxes | - |
| 113 | Wind Expense | (114,448) |
| 114 | Rating Agency Fees | (73,226) |
| 115 | Pensions/OPEBs/SERP | 7,851 |
| 116 | Long Term Maintenance Contracts | (3,707,338) |
| 117 | MAWC Annualization | (544,387) |
| 118 | Department 115 Expense | (35,535) |
| 119 | Customer First O&M | (4,189,588) |
| 120 | Customer First CIS Amortization | (3,189,475) |
| 121 | Cybersecurity | (1,074,406) |
| 122 | Dues and Donations | (195,795) |
| 123 | Depreciation Clearings | (185,876) |
| 124 | Customer Payment Fees | (2,800) |
| 125 | Critical Needs Program | 16,667 |
| 126 | Advertising | (73,835) |
| 127 | Corporate Allocations | (2,801,748) |
| 128 | Customer Deposit Interest | (188,761) |
| 129 | 2011 Tornado | (203,724) |
| 130 | Asbury Costs | 0 |
| 131 | ARO Reg Asset Amort | (0) |
| 132 | | 5,169,728 |

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| 133 | Income Taxes | | |
| 134 | Current Income Tax Expense | 36,106,645 | |
| 135 | Alternative Fuel Credit | (808,227) | |
| 136 | General Business Credit | (908,067) | |
| 137 | Deferred Income Taxes | (31,515,425) | |
| 138 | Amortization of ITC | (329,548) | |
| 139 | Amortization of EADIT | (1,773,691) | |
| 140 | | | 771,687 |
| 141 | Test Year and Jurisdictional Allocator Differences | | |
| 142 | Revenue | 1,125,682 | |
| 143 | Expense | (3,458,245) | |
| 144 | | | (2,332,563) |
| 145 | Customer First Rev Rqmt Disallowance (Mid-point) | | |
| 146 | Customer First Disallowance | (17,796,018) | |
| 147 | | | (17,796,018) |
| 148 | Total Value of All Issues | | (39,366,511) |
| 149 | Unreconciled Differences (ROR on Rate Base) | | 715,250 |
| 150 | Staff Post True-up Rev Rqmt (Mid-point) | | 128,821,339 |

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| 151 | The Office of the Public Counsel Issue Values (to Staff's Rev Rqmt) | |
| 152 | ROR/CAP | |
| 153 | Recommended ROR Difference | (21,729,030) |
| 154 | Add Back Staff's 100 Basis Point ROE Adjustment | 17,796,018 |
| 155 | | <u>(3,933,012)</u> |
| 156 | Creation of Riverton 10 11 Regulatory asset | (1,152,821) |
| 157 | Amortization of Riverton 10 11 asset | 3,363,743 |
| 158 | Creation or Regulatory Asset Stranded Meters | (672,901) |
| 159 | Amortization of Stranded meter Asset | 1,890,172 |
| 160 | Depreciation Expense Steam Hydro | (5,073,049) |
| 161 | Depreciation Expense Wind Solar Other | (3,694,578) |
| 162 | Isolated Adjustment Depreciation Accrual | (7,498,883) |
| 163 | Isolated Adjustment GPA Retirements | (10,008) |
| 164 | NOL Balance | (1,858,890) |
| 165 | 2% Disallowance of Trans & Distrib Projects | (679,883) |
| 166 | A&G Expenses | (17,159,938) |
| 167 | Cybersecurity expenses | (463,136) |
| 168 | TCR Revenues | (6,082,731) |
| 169 | Customer First | (23,729,203) |
| 170 | JD Power .25 ROE reduction | (3,841,070) |
| 171 | Ozark beach | (206,480) |
| 172 | Rate Case Expense | (168,633) |
| 173 | Meters "return on" reduction | (4,222,698) |
| 174 | Total Value of OPC Recommendations to Staff's Rev Rqmt | <u>(75,193,998)</u> |
| 175 | OPC's Revenue Requirement | <u>53,627,341</u> |