



**PERIODIC REVIEW
INVESTOR OWNED UTILITY (NATURAL GAS)**

State Form 56430 (R / 2-19)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Midwest Natural Gas Corp.

PER CALENDAR YEAR: 2022

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 51,639,130	\$ -
2	<u>Less:</u> Accumulated depreciation	\$ 28,923,631	\$ -
3	Net Utility Plant in Service	\$ 22,715,499	\$ -
4	<u>Less:</u> Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	<u>Add:</u> Materials and Supplies (3)	\$ 1,259,669	\$ -
6	Working Capital (4) (if allowed in last rate case)	\$ 630,919	\$ -
7	Total Rate Base	\$ 24,606,087	\$ -
8	Net Operating Income	\$ 793,583.00	\$ -
9	Rate of Return (Line 8 divided by Line 7)	3.23%	0.00%
10	Operating Revenues	\$ 22,497,430	\$ -
Authorized			
11	Authorized Net Operating Income (1)		\$ 1,269,995
12	Authorized Rate Base (2)		\$ 17,768,099
13	Authorized Rate of Return (Line 11 divided by Line 12)		7.15%
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ (476,412)
15	Rate of Return Variance - Over/(Under Earned)		-3.92%
Capital Structure			
	Description		Amount
16	Common Equity		\$ 17,054,509
17	Long-Term Debt (5)		\$ 3,955,517
18	Customer Advances (if applicable)		\$ -
19	Customer Deposits		\$ 162,055
20	Deferred Income Taxes		\$ 1,773,659
21	Pre-1971 Investment Tax Credits		\$ -
22	Post-1970 Investment Tax Credits		\$ -
23	Prepaid Pension (if applicable)		\$ -
24	Other (if applicable)		\$ -
25	Total		\$ 22,945,740

PERIODIC REVIEW (continued)
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UTILITY NAME: Midwest Natural Gas Corp. PER CALENDAR YEAR: 2022

(1) Net Operating Income				
List the NOI granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers.				
NOI granted in last rate case - Cause No. 44880	\$ 1,153,217			
NOI granted from Cause No. 44942	\$ 116,778			
NOI granted from Cause No. XXXXX	\$ -			
NOI granted from Cause No. XXXXX	\$ -			
Total NOI Authorized	\$ 1,269,995			
<i>Pursuant to GAO 2017-3</i>				
(2) Authorized Rate Base				
List the rate base granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers.				
Rate base granted in last rate case - Cause No. 44880	\$ 16,498,104			
Rate base granted in Cause No. 44942	\$ 1,269,995			
Rate base granted in Cause No. XXXXX	\$ -			
Rate base granted in Cause No. XXXXX	\$ -			
Total Authorized Rate Base	\$ 17,768,099			
<i>Pursuant to GAO 2017-3</i>				
(3) Materials & Supplies				
If a dual utility, breakdown amount assigned to each separate operation.				
	\$ 1,259,669			
(4) Working Capital				
<i>(Use method below or method approved in last rate case.)</i>				
Current Operation & Maintenance Expenses	\$ 19,522,301			
<u>Less:</u> Fuel or Power Purchased	13,727,209			
Gas Transmission Line Purchases (if applicable)	0			
Total Working Capital Expenses	\$ 5,795,092			
<u>Divide by:</u> 45 day factor	divide by 8			
Total Static Amount	\$ 724,387			
<u>Less:</u> Cash on hand	\$ 93,468.00			
Working Funds	\$ -			
Temporary Cash Investments	\$ -			
Working Capital	\$ 630,919			
(5) Long-Term Debt				
On page 3, show weighted cost of debt at year end and the calculation to arrive at such.				
Description	Amount	%	Rate	Weighted Average
Total	\$ 3,955,517			5.00%
Last Rate Case				
Cause Number:	44880			
Date of Order:	8/16/2017			
Other Information				
Total Customers as of year-end 12/31/2022	15,120			

This information is requested pursuant to I.C. 8-1-2-42.5

