

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Prior Forecasts to Actual Data

Line No.	Description	Historical Year Ended December 31, 2013			
		Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)
1	Operating Revenue	\$ 20,157,056	\$ 15,302,422	\$ 4,854,633	31.7%
2	Cost of Gas	12,406,102	7,102,052	5,304,049	74.7%
3	Total Revenue - Net	7,750,954	8,200,370	(449,416)	-5.5%
4	Operating Expenses	4,588,727	4,567,343	21,384	0.5%
5	Corporate Allocations	527,098	-	527,098	
6	Depreciation and Amortization	1,919,308	1,710,600	208,708	12.2%
7	Other (Income) and Expenses	549,111	-	549,111	
8	Earnings Before Tax	166,709	1,922,426	(1,755,717)	-91.3%
9	Federal Income Tax	-	1,447,709	(1,447,709)	-100.0%
10	State Income Tax	28,000	-	28,000	
11	Net Income	\$ 138,709	\$ 474,718	\$ (336,009)	-70.8%
12	Total Capital Expenditures	\$ 322,725	\$ 2,121,042	\$ (1,798,317)	-84.8%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Prior Forecasts to Actual Data

Line No.	Description	Historical Year Ended December 31, 2014			
		Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)
1	Operating Revenue	\$ 20,710,646	\$ 14,634,133	\$ 6,076,513	41.5%
2	Cost of Gas	12,483,119	7,173,949	5,309,171	74.0%
3	Total Revenue - Net	8,227,527	7,460,184	767,343	10.3%
4	Operating Expenses	4,911,974	4,539,789	372,185	8.2%
5	Corporate Allocations	647,656	575,932	71,724	12.5%
6	Depreciation and Amortization	2,618,107	1,708,505	909,602	53.2%
7	Other (Income) and Expenses	641,382	639,526	1,856	0.3%
8	Earnings Before Tax	(591,593)	(3,568)	(588,025)	16481.9%
9	Federal Income Tax	-	-	-	
10	State Income Tax	(20,000)	-	(20,000)	
11	Net Income	\$ (571,593)	\$ (3,568)	\$ (568,025)	15921.3%
12	Total Capital Expenditures	\$ 5,071,608	\$ 5,288,889	\$ (217,281)	-4.1%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Prior Forecasts to Actual Data

Line No.	Description	Historical Year Ended December 31, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 21,660,876	\$ 21,376,156	\$ 284,720	1.3%
2	Cost of Gas	10,327,947	9,705,047	622,899	6.4%
3	Total Revenue - Net	11,332,929	11,671,108	(338,179)	-2.9%
4	Operating Expenses	4,833,250	5,862,727	(1,029,476)	-17.6%
5	Corporate Allocations	704,171	540,953	163,218	30.2%
6	Depreciation and Amortization	3,008,597	2,134,068	874,529	41.0%
7	Other (Income) and Expenses	659,674	542,713	116,961	21.6%
8	Earnings Before Tax	2,127,237	2,590,648	(463,411)	-17.9%
9	Federal Income Tax	-	-	-	
10	State Income Tax	705	-	705	
11	Net Income	\$ 2,126,532	\$ 2,590,648	\$ (464,116)	-17.9%
12	Total Capital Expenditures	\$ 7,178,886	\$ 5,229,618	\$ 1,949,268	37.3%

LIBERTY UTILITIES (MIDSTATES NATURAL GAS) CORP D/B/A LIBERTY UTILITIES

Comparison of Prior Forecasts to Actual Data

The Company's WPG-1 workpapers contain confidential budget and financial information. The workpapers contained in WPG-1 are confidential in the entirety and are designated pursuant to Part 285.112 as information for which Liberty Midstates intends to seek a protection order. A separate proprietary version containing the unredacted workpapers has been filed with the Clerk of the Illinois Commerce Commission.

LIBERTY UTILITIES (MIDSTATES NATURAL GAS) CORP.

D/B/A LIBERTY UTILITIES

**COMPILED FORECASTED STATEMENTS OF
BALANCE SHEET, INCOME,
RETAINED EARNINGS, AND CASH FLOWS**

DECEMBER 31, 2017

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Table of Contents

Independent Accountants' Compilation Report	1
Forecasted Balance Sheet	2
Forecasted Statement of Income	3
Forecasted Statement of Retained Earnings	4
Forecasted Statement of Cash Flows	5
Summary of Significant Accounting Policies and Assumptions	6-8

STOKES, REES & CO, LLC
Certified Public Accountants and Consultants

2141 W. White Oaks, Dr., Ste B • Springfield, Illinois 62704 • Phone: (217)726-0004 • Fax: 726-0007

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To Management
Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities
Jackson, Missouri

We have compiled the accompanying forecasted statements of balance sheet, statements of income, retained earnings, and cash flows and summaries of significant accounting policies and assumptions of **Liberty Utilities (Midstates Natural gas) Corp. d/b/a Liberty Utilities ("Liberty Midstates" or "the Company)** as of December 31, 2017 and for the year then ending, which were prepared in connection with an application to the Illinois Commerce Commission for a change in gas rates.

A compilation of forecasted statements is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the financial forecast, and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Stokes, Rees & Co, LLC

Springfield, Illinois
April 20, 2016

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

December 31, 2017

FORECASTED BALANCE SHEET

(Thousands)	Year Ending 12/31/2017
Assets	
Operating cash	\$ (21,046)
Non-cash working capital	27,308
Net, property, plant and equipment	201,711
Other non-current assets	3,851
Total assets	\$ 211,824
Liabilities and Shareholder's Equity	
Current liabilities	
Long-term debt	17,217
Deferred income taxes	55,000
Other non-current liabilities	8,426
Total liabilities	34,684
Equity	
Common stock - contributed capital	70,477
Other comprehensive income	(677)
Retained earnings	26,697
Total liabilities and shareholder's equity	\$ 211,824

The accompanying Summary of Significant Accounting Policies and Assumptions are an integral part of these statements.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

December 31, 2017

FORECASTED STATEMENT OF INCOME

(Thousands)	Year Ending 12/31/2017
Natural gas operating revenues	\$ 88,639
Operating expenses	
Cost of gas	42,856
Operating and maintenance expenses	22,985
Depreciation and amortization expense	<u>8,752</u>
Operating income	<u>14,046</u>
Miscellaneous income	210
Interest expense	<u>(1,568)</u>
Other expense	<u>(1,358)</u>
Income before taxes	12,688
Provision for income taxes	<u>4,586</u>
Net Income	<u><u>\$ 8,102</u></u>

The accompanying Summary of Significant Accounting Policies and Assumptions are an integral part of these statements.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

December 31, 2017

FORECASTED STATEMENT OF RETAINED EARNINGS

<u>(Thousands)</u>	<u>Year Ending 12/31/2017</u>
<u>Account 21600 - Unappropriated Retained Earnings</u>	
Balance at beginning of year	\$ 18,595
Add:	
Net Income	8,102
Less:	
Dividends declared	<u>-</u>
Balance at end of year	<u>\$ 26,697</u>

The accompanying Summary of Significant Accounting Policies and Assumptions are an integral part of these statements.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

December 31, 2017

FORECASTED STATEMENT OF CASH FLOWS

(Thousands)	Year Ending 12/31/2017
Operating Activities:	
Net Income	\$ 8,102
Cash flow from operations	
Depreciation and amortization expense	8,752
Deferred income taxes	2,204
Net change in working capital	(327)
Net cash flow from operating activities	<u>10,629</u>
Investing Activities:	
Capital expenditures	<u>38,683</u>
Net cash used for investing activities	<u>38,683</u>
Net cash flow from financing activities	<u>-</u>
Net change in cash and cash equivalents	(19,952)
Cash and cash equivalents at beginning of year	<u>(1,094)</u>
Cash and cash equivalents at end of year	<u>\$ (21,046)</u>

The accompanying Summary of Significant Accounting Policies and Assumptions are an integral part of these statements.

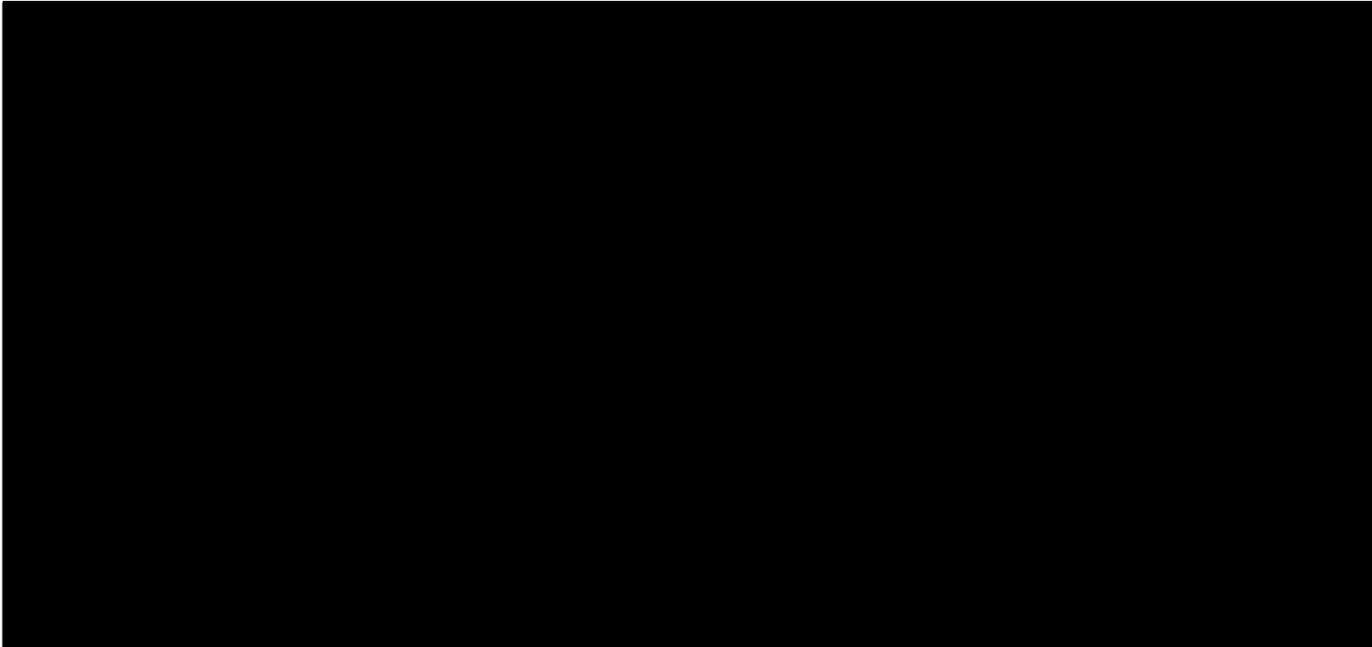
**Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty
Utilities
Summary of Significant Accounting Policies and Assumptions**

BASIS OF PRESENTATION

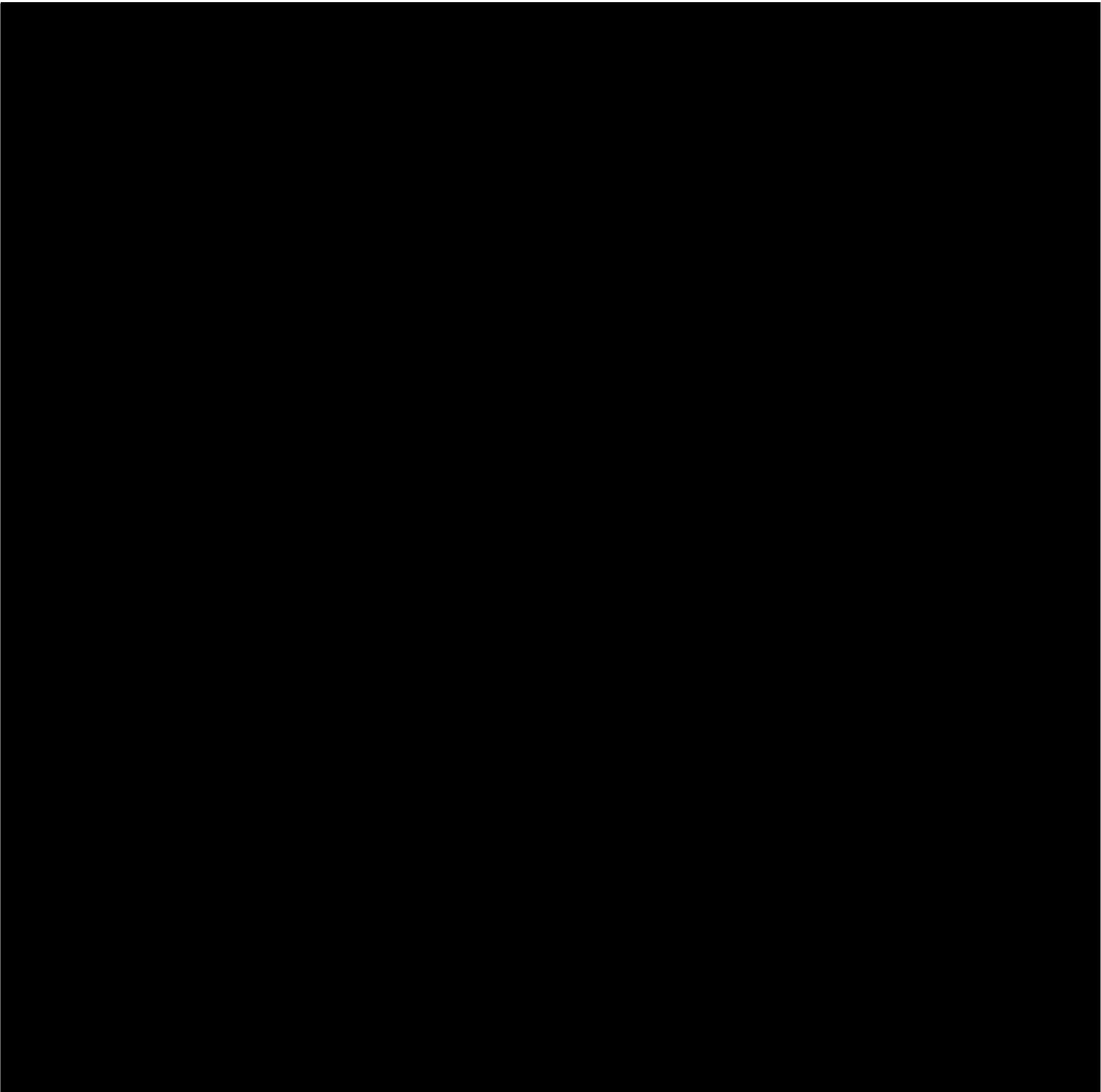
Attached are a forecasted balance sheet and related statements of income, retained earnings, and cash flows for the Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities ("Liberty Midstates" or "the Company") as of and for the year ending December 31, 2017. The forecasted financial statements were prepared with the understanding that they will be used in connection with the filing for a general rate increase, and that they will be provided to the Illinois Commerce Commission ("ICC" or "Commission") as called for by Title 83, Section 285.7010 of the Illinois Administrative Code and should not be used for any other purpose.

The forecasted financial statements contained herein present, to the best of management's knowledge and belief at the time this projection was prepared, the Company's expected financial position, results of operations and cash flows for the forecast period. Accordingly, the forecast reflects management's judgement as of March 31, 2016, the date of this forecast, of the expected conditions and management's expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

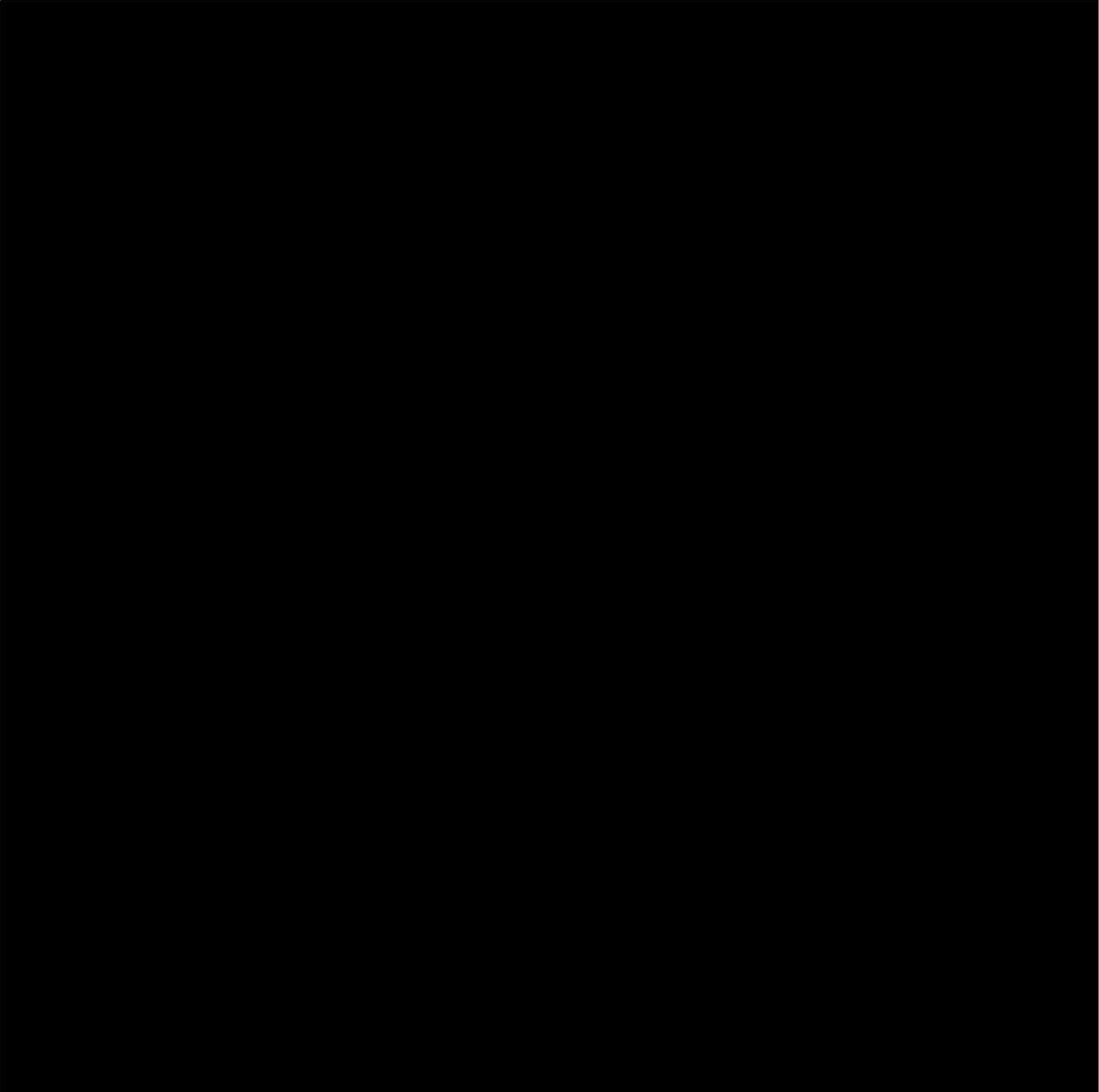
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES



**Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty
Utilities
Summary of Significant Accounting Policies and Assumptions**



**Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty
Utilities
Summary of Significant Accounting Policies and Assumptions**



Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Statement on Assumptions Used in the Forecast

- a) The forecast for the test year ending December 31, 2017 contains the same assumptions and methodologies as are used in forecasts prepared for management or other entities such as the Canadian Securities Administrators, security rating companies and agencies, underwriters, and investors, except that the rate increase proposed in this proceeding is not reflected and except as disclosed in testimony filed in this proceeding.

- b) There are no differences between the assumptions and methodologies used in the forecast forming the basis for the test year and the assumptions and methodologies used in the forecasts prepared for management and other entities, except that the rate increase proposed in this proceeding is not reflected in the forecast forming the basis for the test year and except as disclosed in testimony filed in this proceeding.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Statement of Accounting Treatment

- a) The accounting treatment applied to anticipated events and transactions in the forecast is the same as the accounting treatment to be applied in recording the events once they have occurred.

- b) There are no differences between the accounting treatment applied to anticipated events and transactions in the forecast is the same as the accounting treatment to be applied in recording the events once they have occurred.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Summary of Significant Assumptions

Used in the Forecast for the Year Ending December 31, 2017

Inflation

A sustained increase of 3% has been forecasted to cover the general price increase for operating and maintenance costs.

Property, Plant, and Equipment

Planned additions to Property, Plant, and Equipment are forecasted based on the bare steel and PVC pipe replacement program, the requirement to implement the new Part 280 Rules, the addition of AMR, and the construction of a new building in Virden.

Customer Count

The customer count was forecasted based on prior year actual customer counts.

Depreciation Rates

The Company is requesting updated depreciation rates based upon the depreciation study performed for the current rate proceeding.

Uncollectible Expense

The amount of uncollectible expense is forecasted at 0.84% of total operating revenues.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesInflation

Line No.	Account No.	Account Title (a)	Base Dollars (b)	Inflation Factor (c)	Inflation Amount (d) = (b) x (c)
1		<u>Distribution Expenses</u>			
2	870	Operation Supervision and Engineering	116,353	3.00%	3,491
3	871	Distribution Load Dispatching	15,898	3.00%	477
4	874	Mains and Services Expenses	941,306	3.00%	28,239
5	875	Measuring and Regulating Station Expenses	600	3.00%	18
6	878	Meter and House Regulator	70,608	3.00%	2,118
7		Total Operation	1,144,765		34,343
8					
9	887	Maintenance of Mains	6,013	3.00%	180
10	892	Maintenance of Services	2,914	3.00%	87
11	893	Maintenance of Meters and House Regulators	1,800	3.00%	54
12		Total Maintenance	10,727		322
13					
14		Total Distribution Expenses	1,155,492		34,665
15					
16		<u>Customer Accounts Expense</u>			
17	902	Meter Reading Expenses	181,763	3.00%	5,453
18	903	Customer Records and Collection Expenses	735,038	3.00%	22,051
19	904	Uncollectible Accounts	188,270	3.00%	5,648
20		Total Customer Accounts Expense	1,105,071		33,152
21					
22		<u>Customer Service and Informational Expenses</u>			
23	909	Informational and Instructional Expenses	17,148	3.00%	514
24		Total Customer Service and Informational Expenses	17,148		514
25					
26	920	Administrative and General Expenses	574,757	3.00%	17,243
27	921	Office Supplies and Expenses	401,424	3.00%	12,043
28	923	Outside Services Employed	966,014	3.00%	28,980
29	924	Property Insurance	108,000	3.00%	3,240
30	926	Employee Pensions and Benefits	813,215	3.00%	24,396
31	930.2	Miscellaneous General Expenses	18,283	3.00%	548
32	931	Rents	27,086	3.00%	813
33		Total Administrative and General Expenses	2,908,779		87,263
34					
35	408	Taxes Other than Income Taxes	624,141	3.00%	18,724

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Proration of Accumulated Deferred Income Taxes

For the Test Year Ending December 31, 2017

Line No.	Description (a)	Days (b)	Ratio (c)	Deferred Taxes	
				Test Year (d)	Prorated (e)
1	Balance at 12/31/2016			\$ (3,750,526)	\$ (3,750,526)
2	January	-	0.00%		-
3	February	-	0.00%		-
4	March	335	91.78%	(145,233)	(133,296)
5	April	305	83.56%	(145,233)	(121,359)
6	May	274	75.07%	(145,233)	(109,024)
7	June	244	66.85%	(145,233)	(97,087)
8	July	213	58.36%	(145,233)	(84,752)
9	August	182	49.86%	(145,233)	(72,417)
10	September	152	41.64%	(145,233)	(60,480)
11	October	121	33.15%	(145,233)	(48,146)
12	November	91	24.93%	(145,233)	(36,209)
13	December	60	16.44%	(145,233)	(23,874)
14	Balance at 12/31/2017			\$ (5,493,317)	\$ (4,537,170)
15	Total Days in 2017	365			
16	Rate Base Adjustment necessary for Proration				\$ 956,148

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Actual Gross Additions and Retirements Compared to Original Budget

Line No.	Account No.	Account Title (a)	Historical Year Ended December 31, 2013					
			Gross Additions			Retirements		
			Actual (b)	Budget (c)	Variance (d)	Actual (e)	Budget (f)	Variance (g)
1	301	Intangible Plant-Organization			-			-
2	302	Intangible Plant-Franchise/Consents			-			-
3	303	Misc. Intangible Plant			-			-
4	365	T&D-Land & Land Rights			-			-
5	365.1	Land & Land Rights			-			-
6	366	Underground Conduit			-			-
7	367	Underground Conductors and Devices			-			-
8	367.1	T&D-Mains-STL			-			-
9	369	Services			-			-
10	374	Land and Land Rights			-			-
11	374.2	T&D-Land Rights			-			-
12	375	Structures and Improvements			-			-
13	376	Mains	48,917	43,311	5,606	(562)	(4,331)	3,770
14	376.1	T&D-Mains-STL	2,638	449,044	(446,406)	(86,343)	(44,904)	(41,438)
15	376.2	T&D-Mains-PLST	49,088	580,252	(531,164)	(330,770)	(58,025)	(272,745)
16	378	Measuring & regulating stn eqt-General			-	(2,000)		(2,000)
17	379	Measuring & regulating stn eqt-City gate			-			-
18	380	Services	158,146	769,972	(611,826)	(217,957)	(76,997)	(140,960)
19	381	Meters		184,522	(184,522)	(15,571)	(18,452)	2,881
20	382	Meters Installations	6,752		6,752	(8,462)		(8,462)
21	383	House regulators		50,581	(50,581)		(5,058)	5,058
22	384	House Regulatory installations			-			-
23	385	Industrial measuring & regulating stn eqt			-			-
24	387	Other Equipment			-			-
25	389	Land and Land Rights			-			-
26	390	General Structures & Improvmt			-			-
27	390.1	GEN-Structure Frame			-			-
28	390.2	GEN-Improvements			-			-
29	391	Office Furniture and Improvement			-			-
30	392	Transportation Equipment			-			-
31	393	Stores Equipment			-			-
32	394	Tools, Shop, and Garage Equipment			-			-
33	396	Power Operated Equipment			-			-
34	396.1	GEN-POWER OP EQPT>=12,000 LB	45,015	2,210	42,805		(221)	221
35	396.2	GEN-Backhoes			-			-
36	396.3	GEN- Welders			-			-
37	397	Communications Equipment			-			-
38	397.1	Comm Equip-site specific			-			-
39	398	Misc. Equipment	12,170	41,150	(28,980)		(4,115)	4,115
40	399	Other Tangible Property			-			-
41	399.1	Servers			-			-
42	399.3	Network			-			-
43	399.4	PC Hardware			-			-
44	399.5	PC Software			-			-
45		Totals	322,725	2,121,042	(1,798,317)	(661,665)	(212,104)	(449,561)

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Actual Gross Additions and Retirements Compared to Original Budget

Line No.	Account No.	Account Title (a)	Historical Year Ended December 31, 2014					
			Gross Additions			Retirements		
			Actual (b)	Budget (c)	Variance (d)	Actual (e)	Budget (f)	Variance (g)
1	301	Intangible Plant-Organization			-			-
2	302	Intangible Plant-Franchise/Consents			-			-
3	303	Misc. Intangible Plant			-			-
4	365	T&D-Land & Land Rights			-			-
5	365.1	Land & Land Rights			-			-
6	366	Underground Conduit	37,108		37,108			-
7	367	Underground Conductors and Devices			-			-
8	367.1	T&D-Mains-STL			-			-
9	369	Services			-			-
10	374	Land and Land Rights	472,751		472,751			-
11	374.2	T&D-Land Rights			-			-
12	375	Structures and Improvements			-			-
13	376	Mains	43,233	116,134	(72,902)		(11,613)	11,613
14	376.1	T&D-Mains-STL	544,835	1,119,241	(574,406)	(59,482)	(111,924)	52,442
15	376.2	T&D-Mains-PLST	1,216,906	1,421,119	(204,213)	97,146	(142,112)	239,258
16	378	Measuring & regulating stn eqt-General	117,666		117,666	(3,603)		(3,603)
17	379	Measuring & regulating stn eqt-City gate	50,795		50,795			-
18	380	Services	697,201	1,931,292	(1,234,090)	(37,379)	(193,129)	155,751
19	381	Meters	1,013,334	462,650	550,684		(46,265)	46,265
20	382	Meters Installations			-			-
21	383	House regulators		127,441	(127,441)		(12,744)	12,744
22	384	House Regulatory installations			-			-
23	385	Industrial measuring & regulating stn eqt			-			-
24	387	Other Equipment	5,817		5,817			-
25	389	Land and Land Rights			-			-
26	390	General Structures & Improvmt	61,961		61,961			-
27	390.1	GEN-Structure Frame			-			-
28	390.2	GEN-Improvements			-			-
29	391	Office Furniture and Improvement	152,521		152,521			-
30	392	Transportation Equipment	333,767		333,767			-
31	393	Stores Equipment			-			-
32	394	Tools, Shop, and Garage Equipment	94,580		94,580			-
33	396	Power Operated Equipment	165,321	5,569	159,751		(557)	557
34	396.1	GEN-POWER OP EQPT>=12,000 LB			-			-
35	396.2	GEN-Backhoes			-			-
36	396.3	GEN- Welders			-			-
37	397	Communications Equipment	7,266		7,266			-
38	397.1	Comm Equip-site specific			-			-
39	398	Misc. Equipment	29,999	105,444	(75,444)	(49,059)	(10,544)	(38,515)
40	399	Other Tangible Property			-			-
41	399.1	Servers			-			-
42	399.3	Network			-			-
43	399.4	PC Hardware	16,529		16,529	(319,515)		(319,515)
44	399.5	PC Software	10,020		10,020	(55,788)		(55,788)
45		Totals	5,071,608	5,288,889	(217,281)	(427,680)	(528,889)	101,209

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Actual Gross Additions and Retirements Compared to Original Budget

Line No.	Account No.	Account Title (a)	Historical Year Ended December 31, 2015					
			Gross Additions			Retirements		
			Actual (b)	Budget (c)	Variance (d)	Actual (e)	Budget (f)	Variance (g)
1	301	Intangible Plant-Organization			-			-
2	302	Intangible Plant-Franchise/Consents			-			-
3	303	Misc. Intangible Plant			-			-
4	365	T&D-Land & Land Rights			-			-
5	365.1	Land & Land Rights			-			-
6	366	Underground Conduit			-			-
7	367	Underground Conductors and Devices			-			-
8	367.1	T&D-Mains-STL			-			-
9	369	Services	2,124		2,124			-
10	374	Land and Land Rights	12,677		12,677			-
11	374.2	T&D-Land Rights			-			-
12	375	Structures and Improvements			-			-
13	376	Mains	12,329	80,615	(68,287)		(11,304)	11,304
14	376.1	T&D-Mains-STL	99,699	783,490	(683,791)	(18,031)	(109,860)	91,829
15	376.2	T&D-Mains-PLST	1,234,671	1,061,442	173,229	(23,251)	(148,834)	125,583
16	378	Measuring & regulating stn eqt-General	(15,438)		(15,438)	(7,306)		(7,306)
17	379	Measuring & regulating stn eqt-City gate	55,719		55,719	(98)		(98)
18	380	Services	229,137	1,334,976	(1,105,839)	(130,418)	(187,188)	56,771
19	381	Meters	806,946	401,468	405,478	(1,205,495)	(56,293)	(1,149,202)
20	382	Meters Installations			-			-
21	383	House regulators			-			-
22	384	House Regulatory installations			-			-
23	385	Industrial measuring & regulating stn eqt			-			-
24	387	Other Equipment			-			-
25	389	Land and Land Rights	469,993		469,993			-
26	390	General Structures & Improvmt	2,577,431	1,500,000	1,077,431			-
27	390.1	GEN-Structure Frame			-			-
28	390.2	GEN-Improvements			-			-
29	391	Office Furniture and Improvement	211,531		211,531			-
30	392	Transportation Equipment	1,151,373		1,151,373			-
31	393	Stores Equipment			-			-
32	394	Tools, Shop, and Garage Equipment	50,780		50,780			-
33	396	Power Operated Equipment	204,101		204,101			-
34	396.1	GEN-POWER OP EQPT>=12,000 LB			-	(18,161)		(18,161)
35	396.2	GEN-Backhoes	74,783		74,783			-
36	396.3	GEN- Welders			-			-
37	397	Communications Equipment			-			-
38	397.1	Comm Equip-site specific			-			-
39	398	Misc. Equipment		67,626	(67,626)	(195,945)	(9,482)	(186,463)
40	399	Other Tangible Property			-			-
41	399.1	Servers			-			-
42	399.3	Network			-			-
43	399.4	PC Hardware	1,030		1,030			-
44	399.5	PC Software			-			-
45		Totals	7,178,886	5,229,618	1,949,268	(1,598,704)	(522,962)	(1,075,742)

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Comparison of Budgeted Non-Payroll Expense to Actual

Line No.	Account Number	Description	Historical Year Ended December 31, 2013			
			Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)	(f)
1	Operations					
2	408	Taxes other than Income	\$ 792,734	\$ 712,750	\$ 79,984	11.2%
3	426.1	Donations	10,560	-	10,560	
4	426.3	Penalties	-	-	-	
5	426.5	Other Deductions	2,142	-	2,142	
6	870	Distribution Operation - Other Expense	-	150,000	(150,000)	-100.0%
7	871	Distribution Load Dispatching	12,843	1,500	11,343	756.2%
8	874	Mains and Services Expenses	334,898	275,000	59,898	21.8%
9	875	Measuring and Regulating Station Expenses	2,865	-	2,865	
10	878	Meter and House Regulator Expenses	-	-	-	
11	887	Maintenance of Mains	-	5,000	(5,000)	-100.0%
12	880	Other Expenses	57,118	-	57,118	
13	881	Distribution - Rents Labour	-	55,000	(55,000)	-100.0%
14	892	Maintenance of Services	-	5,000	(5,000)	-100.0%
15	893	Maintenance of Meters and House Regulators	-	-	-	
16	894	Maintenance of Other Equipment	3,629	-	3,629	
17	913	Advertising Expenses	7,128	-	7,128	
18	921	Office Supplies and Expenses	330,376	-	330,376	
19	931	Rental Expense - Intercompany	2,980	-	2,980	
20		Total Non-Labor Operations	1,557,273	1,204,250	353,023	29.3%
21						
22	Customer Care					
23	902	Meter Reading Expenses	-	8,000	(8,000)	-100.0%
24	903	Customer Records and Collection Expenses	661	1,000	(339)	-33.9%
25	904	Uncollectible Accounts	203,990	80,798	123,192	152.5%
26	908	Customer Assistance Expenses	-	13,940	(13,940)	-100.0%
27	909	Informational and Instructional Advertising Expenses	17,028	18,940	(1,912)	-10.1%
28	910	Miscellaneous Customer Service and Informational Expenses	93	13,940	(13,847)	-99.3%
29	912	Demonstrating and Selling Expenses	-	15,440	(15,440)	-100.0%
30	916	Miscellaneous Sales Expenses	575	69,700	(69,125)	-99.2%
31		Total Non-Labor Customer Care	222,347	221,758	589	0.3%
32						
33	Administrative and General					
34	408	Taxes other than Income	107,339	-	107,339	
35	921	Office Supplies and Expenses	173,895	192,280	(18,385)	-9.6%
36	922	Administrative Expenses Transferred	(76,468)	48,789	(125,257)	-256.7%
37	923	Outside Services Employed	468,556	333,640	134,916	40.4%
38	924	Property Insurance	136,970	66,820	70,150	105.0%
39	925	Injuries and Damages	-	113,519	(113,519)	-100.0%
40	926	Employee Pensions and Benefits	665,889	759,560	(93,671)	-12.3%
41	929	Duplicate Charges	-	474,898	(474,898)	-100.0%
42	930.1	General Advertising Expenses	117	-	117	
43	930.2	Miscellaneous General Expenses	18,979	14,440	4,539	31.4%
44	931	Rents	44,942	-	44,942	
45	932	Maintenance of General Plant	-	27,880	(27,880)	-100.0%
46		Total Non-Labor Administrative and General	1,540,219	2,031,826	(491,607)	-24.2%
47						
48						
49		Total Non-Labor Operation and Maintenance	\$ 3,319,839	\$ 3,457,834	\$ (137,995)	-4.0%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Comparison of Budgeted Non-Payroll Expense to Actual

Line No.	Account Number	Description	Historical Year Ended December 31, 2014			
			Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)	(f)
1	Operations					
2	408	Taxes other than Income	\$ 397,672	\$ 709,008	\$ (311,336)	-43.9%
3	426.1	Donations	10,186	12,072	(1,886)	-15.6%
4	426.3	Penalties	-	960	(960)	-100.0%
5	426.5	Other Deductions	28,301	-	28,301	
6	871	Distribution Load Dispatching	15,125	-	15,125	
7	874	Mains and Services Expenses	307,120	616,680	(309,560)	-50.2%
8	875	Measuring and Regulating Station Expenses	44	-	44	
9	878	Meter and House Regulator Expenses	1,479	-	1,479	
10	887	Maintenance of Mains	399	-	399	
11	892	Maintenance of Services	433	-	433	
12	893	Maintenance of Meters and House Regulators	5	-	5	
13	913	Advertising Expenses	5,675	6,636	(961)	-14.5%
14	921	Office Supplies and Expenses	276,245	245,028	31,217	12.7%
15		Total Non-Labor Operations	1,042,683	1,590,384	(547,701)	-34.4%
16						
17	Customer Care					
18	903	Customer Records and Collection Expenses	355,174	-	355,174	
19	904	Uncollectible Accounts	228,541	113,117	115,424	102.0%
20	909	Informational and Instructional Advertising Expenses	18,320	23,076	(4,756)	-20.6%
21	910	Miscellaneous Customer Service and Informational Expenses	-	144	(144)	-100.0%
22	916	Miscellaneous Sales Expenses	-	444	(444)	-100.0%
23		Total Non-Labor Customer Care	602,035	136,781	465,254	340.1%
24						
25	Administrative and General					
26	408	Taxes other than Income	122,228	-	122,228	
27	921	Office Supplies and Expenses	77,396	256,548	(179,152)	-69.8%
28	922	Administrative Expenses Transferred	(46,746)	(44,961)	(1,784)	4.0%
29	923	Outside Services Employed	737,861	452,712	285,149	63.0%
30	924	Property Insurance	101,625	96,000	5,625	5.9%
31	925	Injuries and Damages	1,000	-	1,000	
32	926	Employee Pensions and Benefits	685,825	657,554	28,271	4.3%
33	930.1	General Advertising Expenses	193	-	193	
34	930.2	Miscellaneous General Expenses	27,305	18,840	8,465	44.9%
35	931	Rents	42,031	1,500	40,531	2702.1%
36		Total Non-Labor Administrative and General	1,748,718	1,438,193	310,526	21.6%
37						
38						
39		Total Non-Labor Operation and Maintenance	\$ 3,393,436	\$ 3,165,358	\$ 228,079	7.2%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Comparison of Budgeted Non-Payroll Expense to Actual

Line No.	Account Number	Description	Historical Year Ended December 31, 2015			
			Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)	(f)
1	Operations					
2	408	Taxes other than Income	\$ 543,511	\$ 541,553	\$ 1,958	0.4%
3	426.1	Donations	7,478	15,140	(7,662)	-50.6%
4	426.3	Penalties	-	-	-	
5	426.5	Other Deductions	54,916	53,366	1,550	2.9%
6	871	Distribution Load Dispatching	33,039	9,411	23,628	251.1%
7	874	Mains and Services Expenses	185,639	505,460	(319,820)	-63.3%
8	875	Measuring and Regulating Station Expenses	556	-	556	
9	878	Meter and House Regulator Expenses	-	-	-	
10	887	Maintenance of Mains	3,469	-	3,469	
11	892	Maintenance of Services	1,174	-	1,174	
12	893	Maintenance of Meters and House Regulators	336	-	336	
13	913	Advertising Expenses	2,309	-	2,309	
14	921	Office Supplies and Expenses	256,400	352,792	(96,392)	-27.3%
15		Total Non-Labor Operations	1,088,828	1,477,721	(388,893)	-26.3%
16						
17	Customer Care					
18	903	Customer Records and Collection Expenses	401,978	441,404	(39,427)	-8.9%
19	904	Uncollectible Accounts	211,626	94,894	116,732	123.0%
20	909	Informational and Instructional Advertising Expenses	12,809	14,246	(1,436)	-10.1%
21	910	Miscellaneous Customer Service and Informational Expenses	-	-	-	
22	916	Miscellaneous Sales Expenses	-	-	-	
23		Total Non-Labor Customer Care	626,413	550,544	75,869	13.8%
24						
25	Administrative and General					
26	408	Taxes other than Income	139,466	106,215	33,250	31.3%
27	921	Office Supplies and Expenses	87,045	110,319	(23,273)	-21.1%
28	922	Administrative Expenses Transferred	(65,427)	-	(65,427)	
29	923	Outside Services Employed	679,779	819,274	(139,496)	-17.0%
30	924	Property Insurance	81,813	73,788	8,025	10.9%
31	925	Injuries and Damages	-	-	-	
32	926	Employee Pensions and Benefits	685,679	773,604	(87,925)	-11.4%
33	928	Regulatory Commission Expenses	1,215	-	1,215	
34	930.1	General Advertising Expenses	-	-	-	
35	930.2	Miscellaneous General Expenses	19,493	405,315	(385,822)	-95.2%
36	931	Rents	34,387	33,928	459	1.4%
37		Total Non-Labor Administrative and General	1,663,449	2,322,444	(658,994)	-28.4%
38						
39						
40		Total Non-Labor Operation and Maintenance	\$ 3,378,691	\$ 4,350,709	\$ (972,018)	-22.3%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Comparison of Budgeted Non-Payroll Expense to Actual

Historical Year ended December 31, 2015

OPERATIONS EXPENSES

Operations Expenses were under budget approximately \$388,000 due primarily to items affecting Account 874.

Account 874, Mains and Services Expenses, was under budget approximately \$319,000 due to the decreasing cost of fuel during 2015 and delays in the clearing of right-of-ways.

ADMINISTRATIVE AND GENERAL EXPENSES

Administrative and General Exepnses were under budget approximately \$659,000 due primarily to items affecting Account 930.2.

The budget for Miscellaneous General Expenses, Account 930.2 was intentionally overstated to correct an inadvertant understatement in the 2015 Depreciation Expense budget.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Payroll Expense

Line No.	Account Number	Description	Historical Year Ended December 31, 2013			
			Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)	(f)
1		Distribution				
2	863	Transmission Maintenance - Contract Labor	\$ 31,495	\$ -	\$ 31,495	
3	870	Operation Supervision and Engineering	-	428,012	(428,012)	-100%
4	874	Mains and Services Expenses	557,598	287,286	270,312	94%
5	875	Measuring and Regulating Station Expenses	2,090	-	2,090	
6	878	Meter and House Regulator Expenses	98,201	127,152	(28,951)	-23%
7	881	Distribution Rents	156	-	156	
8	887	Maintenance of Mains	667	-	667	
9	892	Maintenance of Services	2,464	-	2,464	
10	893	Maintenance of Meters and House Regulators	304	-	304	
11		Total Distribution	692,975	842,450	(149,475)	-18%
12						
13		Customer Accounts				
14	901	Supervision	-	267,060	(267,060)	-100%
15	902	Meter Reading Expenses	148,852	-	148,852	
16	903	Customer Records and Collection Expenses	14,567	-	14,567	
17	907	Supervision - Labour	(2,844)	-	(2,844)	
18	908	Customer Assistance Expenses	156,107	-	156,107	
19	909	Informational and Instructional Advertising Expenses	-	-	-	
20	912	Demonstrating and Selling Expenses	170	-	170	
21		Total Customer Accounts	316,852	267,060	49,792	19%
22						
23		Administrative and General				
24	920	Administrative and General Salaries	182,595	-	182,595	
25		Total Administrative and General	182,595	-	182,595	
26						
27		Total Operation and Maintenance Payroll	\$ 1,192,422	\$ 1,109,510	\$ 82,912	7%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Payroll Expense

Line No.	Account Number	Description	Historical Year Ended December 31, 2014			
			Actual (c)	Budget (d)	Variance (e)	% Variance (f)
1		Distribution				
2	870	Operation Supervision and Engineering	\$ 30,591	\$ -	\$ 30,591	
3	874	Mains and Services Expenses	580,778	568,097	12,681	2%
4	875	Measuring and Regulating Station Expenses	3,993	-	3,993	
5	878	Meter and House Regulator Expenses	101,614	100,252	1,362	1%
6	887	Maintenance of Mains	2,026	-	2,026	
7	892	Maintenance of Services	3,641	-	3,641	
8	893	Maintenance of Meters and House Regulators	119	-	119	
9		Total Distribution	<u>722,763</u>	<u>668,349</u>	<u>54,414</u>	8%
10						
11		Customer Accounts				
12	902	Meter Reading Expenses	136,973	68,352	68,621	100%
13	903	Customer Records and Collection Expenses	119,253	-	119,253	
14	908	Customer Assistance Expenses	252,297	393,520	(141,223)	-36%
15	909	Informational and Instructional Advertising Expenses	873	-	873	
16	912	Demonstrating and Selling Expenses	187	-	187	
17		Total Customer Accounts	<u>509,584</u>	<u>461,872</u>	<u>47,712</u>	10%
18						
19		Administrative and General				
20	920	Administrative and General Salaries	239,446	78,420	161,026	205%
21		Total Administrative and General	<u>239,446</u>	<u>78,420</u>	<u>161,026</u>	
22						
23		Total Operation and Maintenance Payroll	<u>\$ 1,471,792</u>	<u>\$ 1,208,641</u>	<u>\$ 263,151</u>	22%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Payroll Expense

Line No.	Account Number	Description	Historical Year Ended December 31, 2015				Test Year Ending December 31, 2017
			Actual	Budget	Variance	% Variance	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1		Distribution					
2	870	Operation Supervision and Engineering	\$ 80,677	\$ 88,055	\$ (7,378)	-8%	\$ 119,843
3	874	Mains and Services Expenses	453,395	358,581	94,814	26%	470,538
4	875	Measuring and Regulating Station Expenses	3,325	-	3,325		-
5	878	Meter and House Regulator Expenses	65,735	134,556	(68,821)	-51%	72,726
6	887	Maintenance of Mains	4,234	10,223	(5,989)	-59%	4,957
7	892	Maintenance of Services	13,925	1,683	12,242	727%	1,766
8	893	Maintenance of Meters and House Regulators	919	3,459	(2,540)	-73%	-
9		Total Distribution	622,210	596,558	25,653	4%	669,830
10							
11		Customer Accounts					
12	902	Meter Reading Expenses	128,982	153,837	(24,855)	-16%	187,216
13	903	Customer Records and Collection Expenses	378,807	486,646	(107,838)	-22%	353,238
14	908	Customer Assistance Expenses	-	-	-		-
15	909	Informational and Instructional Advertising Expenses	-	-	-		-
16	912	Demonstrating and Selling Expenses	-	-	-		-
17		Total Customer Accounts	507,789	640,482	(132,693)	-21%	540,453
18							
19		Administrative and General					
20	920	Administrative and General Salaries	259,133	274,978	(15,845)	-6%	347,160
21		Total Administrative and General	259,133	274,978	(15,845)	-6%	347,160
22							
23		Total Operation and Maintenance Payroll	\$ 1,389,132	\$ 1,512,018	\$ (122,886)	-8%	\$ 1,557,444

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Number of Employees - Total Company

Line No.	Department (A)	Historical Year 2015											
		January (B)	February (C)	March (D)	April (E)	May (F)	June (G)	July (H)	August (I)	September (J)	October (K)	November (L)	December (M)
1	Administration												
2	Full Time Employees (a)	3	3	3	3	3	3	3	3	3	3	3	3
3	Part Time Employees												
4	Full Time Equivalents for PT Employees (b)												
5	Total Full Time Equivalents (a)+(b)	3	3	3	3	3	3	3	3	3	3	3	3
6	Regulatory												
7	Full Time Employees (a)	4	4	4	4	4	4	4	4	4	4	4	4
8	Part Time Employees												
9	Full Time Equivalents for PT Employees (b)												
10	Total Full Time Equivalents (a)+(b)	4	4	4	4	4	4	4	4	4	4	4	4
11	Finance												
12	Full Time Employees (a)	10	10	10	10	10	10	10	10	10	10	10	10
13	Part Time Employees												
14	Full Time Equivalents for PT Employees (b)												
15	Total Full Time Equivalents (a)+(b)	10	10	10	10	10	10	10	10	10	10	10	10
16	Human Resources												
17	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
18	Part Time Employees												
19	Full Time Equivalents for PT Employees (b)												
20	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
21	Customer Care												
22	Full Time Employees (a)	38	38	38	38	38	38	38	38	38	38	38	38
23	Part Time Employees												
24	Full Time Equivalents for PT Employees (b)												
25	Total Full Time Equivalents (a)+(b)	38	38	38	38	38	38	38	38	38	38	38	38
26	Operations												
27	Full Time Employees (a)	108	108	108	108	108	108	108	108	108	108	108	108
28	Part Time Employees												
29	Full Time Equivalents for PT Employees (b)												
30	Total Full Time Equivalents (a)+(b)	108	108	108	108	108	108	108	108	108	108	108	108

(1) Effective June 1, 2015 Liberty Midstates transferred all of its employees to Liberty Utilities Service Corp. ("LUSC"), in accordance with the Commission's decision in Docket No. 14-0269. Accordingly, as a technical matter Liberty Midstates (including in Illinois) has had 0 employees (full and part time) for all periods (including projected periods) since that date in all categories.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Number of Employees - Total Company

Line No.	Department (A)	Historical Year 2016											
		January (B)	February (C)	March (D)	April (E)	May (F)	June (G)	July (H)	August (I)	September (J)	October (K)	November (L)	December (M)
1	Administration												
2	Full Time Employees (a)	3	3	3	3	3	3	3	3	3	3	3	3
3	Part Time Employees												
4	Full Time Equivalents for PT Employees (b)												
5	Total Full Time Equivalents (a)+(b)	3	3	3	3	3	3	3	3	3	3	3	3
6	Regulatory												
7	Full Time Employees (a)	6	6	6	6	6	6	6	6	6	6	6	6
8	Part Time Employees												
9	Full Time Equivalents for PT Employees (b)												
10	Total Full Time Equivalents (a)+(b)	6	6	6	6	6	6	6	6	6	6	6	6
11	Finance												
12	Full Time Employees (a)	8	8	8	8	8	8	8	8	8	8	8	8
13	Part Time Employees												
14	Full Time Equivalents for PT Employees (b)												
15	Total Full Time Equivalents (a)+(b)	8	8	8	8	8	8	8	8	8	8	8	8
16	Human Resources												
17	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
18	Part Time Employees												
19	Full Time Equivalents for PT Employees (b)												
20	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
21	Customer Care												
22	Full Time Employees (a)	37	37	37	37	37	37	37	37	37	37	37	37
23	Part Time Employees												
24	Full Time Equivalents for PT Employees (b)												
25	Total Full Time Equivalents (a)+(b)	37	37	37	37	37	37	37	37	37	37	37	37
26	Operations												
27	Full Time Employees (a)	112	112	112	112	112	112	112	112	112	112	112	112
28	Part Time Employees												
29	Full Time Equivalents for PT Employees (b)												
30	Total Full Time Equivalents (a)+(b)	112	112	112	112	112	112	112	112	112	112	112	112

(1) Effective June 1, 2015 Liberty Midstates transferred all of its employees to Liberty Utilities Service Corp. ("LUSC"), in accordance with the Commission's decision in Docket No. 14-0269. Accordingly, as a technical matter Liberty Midstates (including in Illinois) has had 0 employees (full and part time) for all periods (including projected periods) since that date in all categories.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Number of Employees - Total Company

Line No.	Department (A)	Historical Year 2017											
		January (B)	February (C)	March (D)	April (E)	May (F)	June (G)	July (H)	August (I)	September (J)	October (K)	November (L)	December (M)
1	Administration												
2	Full Time Employees (a)	3	3	3	3	3	3	3	3	3	3	3	3
3	Part Time Employees												
4	Full Time Equivalents for PT Employees (b)												
5	Total Full Time Equivalents (a)+(b)	3	3	3	3	3	3	3	3	3	3	3	3
6	Regulatory												
7	Full Time Employees (a)	6	6	6	6	6	6	6	6	6	6	6	6
8	Part Time Employees												
9	Full Time Equivalents for PT Employees (b)												
10	Total Full Time Equivalents (a)+(b)	6	6	6	6	6	6	6	6	6	6	6	6
11	Finance												
12	Full Time Employees (a)	8	8	8	8	8	8	8	8	8	8	8	8
13	Part Time Employees												
14	Full Time Equivalents for PT Employees (b)												
15	Total Full Time Equivalents (a)+(b)	8	8	8	8	8	8	8	8	8	8	8	8
16	Human Resources												
17	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
18	Part Time Employees												
19	Full Time Equivalents for PT Employees (b)												
20	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
21	Customer Care												
22	Full Time Employees (a)	37	37	37	37	37	37	37	37	37	37	37	37
23	Part Time Employees												
24	Full Time Equivalents for PT Employees (b)												
25	Total Full Time Equivalents (a)+(b)	37	37	37	37	37	37	37	37	37	37	37	37
26	Operations												
27	Full Time Employees (a)	114	114	114	114	114	114	114	114	114	114	114	114
28	Part Time Employees												
29	Full Time Equivalents for PT Employees (b)												
30	Total Full Time Equivalents (a)+(b)	114	114	114	114	114	114	114	114	114	114	114	114

(1) Effective June 1, 2015 Liberty Midstates transferred all of its employees to Liberty Utilities Service Corp. ("LUSC"), in accordance with the Commission's decision in Docket No. 14-0269. Accordingly, as a technical matter Liberty Midstates (including in Illinois) has had 0 employees (full and part time) for all periods (including projected periods) since that date in all categories.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Number of Employees - Illinois

Line No.	Department (A)	Historical Year 2015											
		January (B)	February (C)	March (D)	April (E)	May (F)	June (G)	July (H)	August (I)	September (J)	October (K)	November (L)	December (M)
1	Administration												
2	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
3	Part Time Employees												
4	Full Time Equivalents for PT Employees (b)												
5	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
6	Regulatory												
7	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
8	Part Time Employees												
9	Full Time Equivalents for PT Employees (b)												
10	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
11	Finance												
12	Full Time Employees (a)	3	3	3	3	3	3	3	3	3	3	3	3
13	Part Time Employees												
14	Full Time Equivalents for PT Employees (b)												
15	Total Full Time Equivalents (a)+(b)	3	3	3	3	3	3	3	3	3	3	3	3
16	Human Resources												
17	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
18	Part Time Employees												
19	Full Time Equivalents for PT Employees (b)												
20	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
21	Customer Care												
22	Full Time Employees (a)	11	11	11	11	11	11	11	11	11	11	11	11
23	Part Time Employees												
24	Full Time Equivalents for PT Employees (b)												
25	Total Full Time Equivalents (a)+(b)	11	11	11	11	11	11	11	11	11	11	11	11
26	Operations												
27	Full Time Employees (a)	31	31	31	31	31	31	31	31	31	31	31	31
28	Part Time Employees												
29	Full Time Equivalents for PT Employees (b)												
30	Total Full Time Equivalents (a)+(b)	31	31	31	31	31	31	31	31	31	31	31	31

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Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Number of Employees - Illinois

Line No.	Department (A)	Historical Year 2016											
		January (B)	February (C)	March (D)	April (E)	May (F)	June (G)	July (H)	August (I)	September (J)	October (K)	November (L)	December (M)
1	Administration												
2	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
3	Part Time Employees												
4	Full Time Equivalents for PT Employees (b)												
5	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
6	Regulatory												
7	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
8	Part Time Employees												
9	Full Time Equivalents for PT Employees (b)												
10	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
11	Finance												
12	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
13	Part Time Employees												
14	Full Time Equivalents for PT Employees (b)												
15	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
16	Human Resources												
17	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
18	Part Time Employees												
19	Full Time Equivalents for PT Employees (b)												
20	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
21	Customer Care												
22	Full Time Employees (a)	10	10	10	10	10	10	10	10	10	10	10	10
23	Part Time Employees												
24	Full Time Equivalents for PT Employees (b)												
25	Total Full Time Equivalents (a)+(b)	10	10	10	10	10	10	10	10	10	10	10	10
26	Operations												
27	Full Time Employees (a)	32	32	32	32	32	32	32	32	32	32	32	32
28	Part Time Employees												
29	Full Time Equivalents for PT Employees (b)												
30	Total Full Time Equivalents (a)+(b)	32	32	32	32	32	32	32	32	32	32	32	32

(1) Effective June 1, 2015 Liberty Midstates transferred all of its employees to Liberty Utilities Service Corp. ("LUSC"), in accordance with the Commission's decision in Docket No. 14-0269. Accordingly, as a technical matter Liberty Midstates (including in Illinois) has had 0 employees (full and part time) for all periods (including projected periods) since that date in all categories.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Budgeted Number of Employees - Illinois

Line No.	Department (A)	Historical Year 2017											
		January (B)	February (C)	March (D)	April (E)	May (F)	June (G)	July (H)	August (I)	September (J)	October (K)	November (L)	December (M)
1	Administration												
2	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
3	Part Time Employees												
4	Full Time Equivalents for PT Employees (b)												
5	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
6	Regulatory												
7	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
8	Part Time Employees												
9	Full Time Equivalents for PT Employees (b)												
10	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
11	Finance												
12	Full Time Employees (a)	2	2	2	2	2	2	2	2	2	2	2	2
13	Part Time Employees												
14	Full Time Equivalents for PT Employees (b)												
15	Total Full Time Equivalents (a)+(b)	2	2	2	2	2	2	2	2	2	2	2	2
16	Human Resources												
17	Full Time Employees (a)	1	1	1	1	1	1	1	1	1	1	1	1
18	Part Time Employees												
19	Full Time Equivalents for PT Employees (b)												
20	Total Full Time Equivalents (a)+(b)	1	1	1	1	1	1	1	1	1	1	1	1
21	Customer Care												
22	Full Time Employees (a)	10	10	10	10	10	10	10	10	10	10	10	10
23	Part Time Employees												
24	Full Time Equivalents for PT Employees (b)												
25	Total Full Time Equivalents (a)+(b)	10	10	10	10	10	10	10	10	10	10	10	10
26	Operations												
27	Full Time Employees (a)	34	34	34	34	34	34	34	34	34	34	34	34
28	Part Time Employees												
29	Full Time Equivalents for PT Employees (b)												
30	Total Full Time Equivalents (a)+(b)	34	34	34	34	34	34	34	34	34	34	34	34

(1) Effective June 1, 2015 Liberty Midstates transferred all of its employees to Liberty Utilities Service Corp. ("LUSC"), in accordance with the Commission's decision in Docket No. 14-0269. Accordingly, as a technical matter Liberty Midstates (including in Illinois) has had 0 employees (full and part time) for all periods (including projected periods) since that date in all categories.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Forecasted Property Taxes

Line No.	County	Historical Year Ending December 31, 2015		Forecasted Year Ending December 31, 2016		Test Year Ending December 31, 2017		Basis for Escalation Rate Used in Test Year
		Equalized Assessed Value	Effective Tax Rate	Equalized Assessed Value	Effective Tax Rate	Equalized Assessed Value	Effective Tax Rate	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Clay	\$ 248	6.96%	\$ 248	6.96%	\$ 248	7.17%	The Company assumed an increase in the effective tax rate of 0% for 2016 and 3% for 2017.
2	Fayette	12,796	9.24%	12,796	9.24%	1,512,796	9.52%	
3	Logan	800	8.73%	800	8.73%	800	8.99%	
4	Macoupin	293	8.03%	293	8.03%	293	8.27%	
5	Marion	450	10.11%	450	10.11%	450	10.41%	
6	Massac	9,925	7.52%	9,925	7.52%	9,925	7.75%	
7	Montgomery	880	9.74%	880	9.74%	880	10.03%	
8	Saline	172,878	10.23%	172,878	10.23%	172,878	10.54%	

9

10 Description of Methodology Used to Derive Forecasted Amounts Reflected on Schedule C-19 (Property Taxes):

11 The Company used the last known liability paid (2014 in 2015) as the starting point, and estimated the

12 taxes based upon the taxes paid using the inflation assumptions of 0% for 2016 and 3% for 2017.

13 The Company assumed \$1,500,000 of Equalized Assessed Value for the Vandalia building assessed in 2016 and payable in 2017

14

15 There were no property tax recoveries obtained from any appeals for 2013-2015.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

January, 2015

Line No.	Description (a)	January, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 3,097,835	\$ 2,920,129	\$ 177,706	6.1%
2	Cost of Gas	1,951,607	1,842,526	109,081	5.9%
3	Total Revenue - Net	1,146,228	1,077,603	68,625	6.4%
4	Operating Expenses	408,335	520,884	(112,548)	-21.6%
5	Corporate Allocations	58,716	45,079	13,637	30.3%
6	Depreciation and Amortization	213,608	177,839	35,769	20.1%
7	Other (Income) and Expenses	37,052	55,338	(18,285)	-33.0%
8	Earnings Before Tax	428,515	278,463	150,052	53.9%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 428,515	\$ 278,463	\$ 150,052	53.9%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description	February, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 2,930,565	\$ 2,426,984	\$ 503,580	20.7%
2	Cost of Gas	1,760,084	1,610,101	149,984	9.3%
3	Total Revenue - Net	1,170,480	816,884	353,597	43.3%
4	Operating Expenses	454,200	501,689	(47,489)	-9.5%
5	Corporate Allocations	54,765	45,079	9,686	21.5%
6	Depreciation and Amortization	228,252	177,839	50,413	28.3%
7	Other (Income) and Expenses	52,014	47,465	4,549	9.6%
8	Earnings Before Tax	381,248	44,811	336,437	750.8%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 381,248	\$ 44,811	\$ 336,437	750.8%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description	March, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 2,903,602	\$ 2,263,456	\$ 640,146	28.3%
2	Cost of Gas	1,220,785	1,099,131	121,654	11.1%
3	Total Revenue - Net	1,682,817	1,164,325	518,492	44.5%
4	Operating Expenses	436,752	491,200	(54,448)	-11.1%
5	Corporate Allocations	60,477	45,079	15,398	34.2%
6	Depreciation and Amortization	278,691	177,839	100,852	56.7%
7	Other (Income) and Expenses	43,917	50,748	(6,831)	-13.5%
8	Earnings Before Tax	862,979	399,459	463,521	116.0%
9	Federal Income Tax	-	-	-	
10	State Income Tax	705	-	705	
11	Net Income	\$ 862,274	\$ 399,459	\$ 462,816	115.9%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description	April, 2015			
		Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)
1	Operating Revenue	\$ 1,366,629	\$ 1,630,832	\$ (264,203)	-16.2%
2	Cost of Gas	1,028,945	616,220	412,726	67.0%
3	Total Revenue - Net	337,684	1,014,613	(676,929)	-66.7%
4	Operating Expenses	471,774	508,707	(36,933)	-7.3%
5	Corporate Allocations	55,946	45,079	10,866	24.1%
6	Depreciation and Amortization	265,167	177,839	87,328	49.1%
7	Other (Income) and Expenses	43,465	43,151	314	0.7%
8	Earnings Before Tax	(498,669)	239,836	(738,505)	-307.9%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ (498,669)	\$ 239,836	\$ (738,505)	-307.9%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description (a)	May, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 1,338,609	\$ 1,214,074	\$ 124,535	10.3%
2	Cost of Gas	176,390	375,178	(198,788)	-53.0%
3	Total Revenue - Net	1,162,220	838,897	323,323	38.5%
4	Operating Expenses	391,565	493,380	(101,816)	-20.6%
5	Corporate Allocations	51,923	45,079	6,844	15.2%
6	Depreciation and Amortization	259,308	177,839	81,469	45.8%
7	Other (Income) and Expenses	44,232	36,978	7,255	19.6%
8	Earnings Before Tax	415,192	85,620	329,571	384.9%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 415,192	\$ 85,620	\$ 329,571	384.9%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description	June, 2015			
		Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)
1	Operating Revenue	\$ 729,137	\$ 1,038,150	\$ (309,014)	-29.8%
2	Cost of Gas	80,515	242,079	(161,564)	-66.7%
3	Total Revenue - Net	648,622	796,072	(147,450)	-18.5%
4	Operating Expenses	378,790	482,300	(103,510)	-21.5%
5	Corporate Allocations	63,698	45,079	18,618	41.3%
6	Depreciation and Amortization	264,789	177,839	86,950	48.9%
7	Other (Income) and Expenses	96,133	27,086	69,047	254.9%
8	Earnings Before Tax	(154,788)	63,767	(218,555)	-342.7%
9	Federal Income Tax	-	-	-	
10	State Income Tax	(28,000)	-	(28,000)	
11	Net Income	\$ (126,788)	\$ 63,767	\$ (190,555)	-298.8%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

July, 2015

Line No.	Description (a)	July, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 1,088,236	\$ 993,718	\$ 94,517	9.5%
2	Cost of Gas	320,910	217,393	103,517	47.6%
3	Total Revenue - Net	767,326	776,326	(9,000)	-1.2%
4	Operating Expenses	390,208	470,874	(80,666)	-17.1%
5	Corporate Allocations	55,030	45,079	9,951	22.1%
6	Depreciation and Amortization	261,177	177,839	83,338	46.9%
7	Other (Income) and Expenses	57,069	22,519	34,550	153.4%
8	Earnings Before Tax	3,842	60,014	(56,173)	-93.6%
9	Federal Income Tax	-	-	-	
10	State Income Tax	28,000	-	28,000	
11	Net Income	\$ (24,158)	\$ 60,014	\$ (84,173)	-140.3%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description	August, 2015			
		Actual	Budget	Variance	% Variance
	(a)	(b)	(c)	(d)	(e)
1	Operating Revenue	\$ 1,036,146	\$ 999,373	\$ 36,774	3.7%
2	Cost of Gas	283,809	219,070	64,739	29.6%
3	Total Revenue - Net	752,337	780,303	(27,966)	-3.6%
4	Operating Expenses	320,140	465,064	(144,923)	-31.2%
5	Corporate Allocations	51,214	45,079	6,135	13.6%
6	Depreciation and Amortization	257,901	177,839	80,062	45.0%
7	Other (Income) and Expenses	57,069	32,617	24,452	75.0%
8	Earnings Before Tax	66,013	59,704	6,310	10.6%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 66,013	\$ 59,704	\$ 6,310	10.6%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

September, 2015

Line No.	Description (a)	September, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 906,482	\$ 1,134,159	\$ (227,677)	-20.1%
2	Cost of Gas	406,091	300,583	105,507	35.1%
3	Total Revenue - Net	500,391	833,576	(333,184)	-40.0%
4	Operating Expenses	384,601	471,167	(86,566)	-18.4%
5	Corporate Allocations	58,261	45,079	13,182	29.2%
6	Depreciation and Amortization	248,596	177,839	70,757	39.8%
7	Other (Income) and Expenses	57,069	55,773	1,296	2.3%
8	Earnings Before Tax	(248,136)	83,717	(331,853)	-396.4%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ (248,136)	\$ 83,717	\$ (331,853)	-396.4%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description (a)	October, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 1,597,678	\$ 1,660,398	\$ (62,721)	-3.8%
2	Cost of Gas	707,416	641,628	65,789	10.3%
3	Total Revenue - Net	890,261	1,018,771	(128,510)	-12.6%
4	Operating Expenses	375,117	450,812	(75,695)	-16.8%
5	Corporate Allocations	56,809	45,079	11,730	26.0%
6	Depreciation and Amortization	250,530	177,839	72,691	40.9%
7	Other (Income) and Expenses	57,218	57,633	(415)	-0.7%
8	Earnings Before Tax	150,587	287,408	(136,821)	-47.6%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 150,587	\$ 287,408	\$ (136,821)	-47.6%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

November, 2015

Line No.	Description (a)	November, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 2,013,273	\$ 2,214,927	\$ (201,654)	-9.1%
2	Cost of Gas	977,663	1,043,765	(66,102)	-6.3%
3	Total Revenue - Net	1,035,610	1,171,162	(135,551)	-11.6%
4	Operating Expenses	413,797	494,901	(81,104)	-16.4%
5	Corporate Allocations	52,505	45,079	7,426	16.5%
6	Depreciation and Amortization	267,700	177,839	89,861	50.5%
7	Other (Income) and Expenses	57,218	55,773	1,444	2.6%
8	Earnings Before Tax	244,391	397,569	(153,178)	-38.5%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 244,391	\$ 397,569	\$ (153,178)	-38.5%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

December, 2015

Line No.	Description (a)	December, 2015			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 2,652,685	\$ 2,879,955	\$ (227,270)	-7.9%
2	Cost of Gas	1,413,731	1,497,375	(83,644)	-5.6%
3	Total Revenue - Net	1,238,954	1,382,581	(143,627)	-10.4%
4	Operating Expenses	399,059	511,750	(112,690)	-22.0%
5	Corporate Allocations	93,737	45,079	48,657	107.9%
6	Depreciation and Amortization	212,878	177,839	35,039	19.7%
7	Other (Income) and Expenses	57,218	57,633	(415)	-0.7%
8	Earnings Before Tax	476,063	590,280	(114,217)	-19.3%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 476,063	\$ 590,280	\$ (114,217)	-19.3%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

January, 2016

Line No.	Description (a)	January, 2016			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 3,467,516	\$ 3,863,880	\$ (396,364)	-10.3%
2	Cost of Gas	1,877,853	2,284,609	(406,756)	-17.8%
3	Total Revenue - Net	1,589,663	1,579,271	10,392	0.7%
4	Operating Expenses	383,713	447,012	(63,298)	-14.2%
5	Corporate Allocations	47,918	65,143	(17,225)	-26.4%
6	Depreciation and Amortization	277,626	261,109	16,516	6.3%
7	Other (Income) and Expenses	54,579	49,340	5,239	10.6%
8	Earnings Before Tax	825,827	756,667	69,160	9.1%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	\$ 825,827	\$ 756,667	\$ 69,160	9.1%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description (a)	February, 2016			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 2,179,388	\$ 2,644,720	\$ (465,332)	-17.6%
2	Cost of Gas	845,050	1,400,770	(555,720)	-39.7%
3	Total Revenue - Net	<u>1,334,338</u>	<u>1,243,950</u>	<u>90,388</u>	7.3%
4	Operating Expenses	425,076	442,148	(17,073)	-3.9%
5	Corporate Allocations	50,076	64,371	(14,295)	-22.2%
6	Depreciation and Amortization	261,082	261,109	(27)	0.0%
7	Other (Income) and Expenses	<u>54,703</u>	<u>49,340</u>	<u>5,363</u>	10.9%
8	Earnings Before Tax	<u>543,402</u>	<u>426,981</u>	<u>116,421</u>	27.3%
9	Federal Income Tax	-	-	-	
10	State Income Tax	-	-	-	
11	Net Income	<u>\$ 543,402</u>	<u>\$ 426,981</u>	<u>\$ 116,421</u>	27.3%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty UtilitiesComparison of Actual Financial Results to the Originally Approved Forecast

Line No.	Description	March, 2016			
		Actual (b)	Budget (c)	Variance (d)	% Variance (e)
1	Operating Revenue	\$ 1,897,634	\$ 2,350,102	\$ (452,468)	-19.3%
2	Cost of Gas	665,588	1,181,306	(515,717)	-43.7%
3	Total Revenue - Net	<u>1,232,046</u>	<u>1,168,796</u>	<u>63,250</u>	5.4%
4	Operating Expenses	626,182	442,284	183,897	41.6%
5	Corporate Allocations	52,771	69,003	(16,232)	-23.5%
6	Depreciation and Amortization	269,203	261,109	8,093	3.1%
7	Other (Income) and Expenses	<u>54,703</u>	<u>49,340</u>	<u>5,363</u>	10.9%
8	Earnings Before Tax	<u>229,187</u>	<u>347,059</u>	<u>(117,872)</u>	-34.0%
9	Federal Income Tax	-	-	-	
10	State Income Tax	6,368	-	6,368	
11	Net Income	<u>\$ 222,819</u>	<u>\$ 347,059</u>	<u>\$ (124,240)</u>	-35.8%

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Income Statement

The information requested by Section 285.7075(a) is provided in Schedule D-9.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Balance Sheet

The information requested by Section 285.7075(b) is provided in Schedule D-10.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Statement of Cash Flows

The information requested by Section 285.7075(c) is provided in Schedule D-11.

Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Statement of Retained Earnings

The information requested by Section 285.7075(d) is provided in Schedule D-12.