

INCOME ACCOUNTS

TABLE 11-4
COMPOSITE INCOME ACCOUNTS
INVESTOR-OWNED COMBINATION GAS-ELECTRIC UTILITY COMPANIES
2005-2022
(Millions)

| | 2005 | 2010 | 2015 | 2020 | 2021 | 2022 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| GAS OPERATIONS OPERATING REVENUES | \$31,689 | \$25,255 | \$23,145 | \$24,611 | \$27,194 | \$37,900 |
| Operation Expenses | 26,044 | 18,790 | 14,911 | 13,301 | 15,616 | 23,288 |
| Maintenance Expenses | 536 | 621 | 1,317 | 946 | 920 | 1,443 |
| OPERATION & MAINTENANCE EXPENSES | 26,581 | 19,411 | 16,229 | 14,247 | 16,536 | 24,731 |
| Depreciation, Retirements, Depletion, etc. | 1,748 | 1,801 | 2,336 | 3,112 | 3,292 | 4,114 |
| Federal Income Taxes | 453 | (223) | (14) | 228 | 144 | 272 |
| Provision for Deferred Federal Income Taxes | 639 | 2,213 | 2,025 | 1,471 | 1,578 | 2,993 |
| Portion of Current Federal Income Taxes Provided for in Prior Years | 620 | 1,416 | 1,672 | 1,317 | 1,365 | 2,824 |
| Investment Tax Credit Adjustment | (10) | (11) | (3) | (5) | (4) | (3) |
| Other Federal Taxes | 53 | 103 | 76 | 83 | 87 | 85 |
| State Income Taxes | 82 | 196 | 166 | 378 | 180 | 189 |
| Other State and Local Taxes | 653 | 865 | 1,018 | 1,726 | 1,815 | 1,961 |
| Total Taxes | 1,250 | 1,727 | 1,596 | 2,563 | 2,434 | 2,673 |
| TOTAL OPERATING EXPENSES | 29,579 | 22,938 | 20,160 | 19,923 | 22,262 | 31,518 |
| Operating Income | 2,110 | 2,316 | 2,984 | 4,688 | 4,932 | 6,382 |
| TOTAL OPERATIONS OPERATING REVENUES | 99,187 | 100,352 | 99,715 | 96,743 | 112,051 | 136,722 |
| Operation Expenses | 63,449 | 64,672 | 56,845 | 47,551 | 56,487 | 77,443 |
| Maintenance Expenses | 4,394 | 4,304 | 5,418 | 5,363 | 6,221 | 9,318 |
| OPERATION & MAINTENANCE EXPENSES | 67,842 | 68,976 | 62,263 | 52,914 | 62,708 | 86,761 |
| Depreciation, Retirements, Depletion, etc. | 9,050 | 10,486 | 11,677 | 14,173 | 16,067 | 18,311 |
| Federal Income Taxes | 4,986 | 533 | 238 | 887 | 1,161 | 706 |
| Provision for Deferred Federal Income Taxes | 1,383 | 8,687 | 8,304 | 6,460 | 7,441 | 21,912 |
| Portion of Current Federal Income Taxes Provided For in Prior Years | 3,091 | 6,997 | 5,817 | 5,659 | 7,051 | 22,374 |
| Investment Tax Credit Adjustment | (79) | (100) | 7 | 26 | 29 | (2) |
| Other Federal Taxes | 540 | 556 | 467 | 496 | 552 | 429 |
| State Income Taxes | 396 | 608 | 729 | 850 | 605 | 167 |
| Other State and Local Taxes | 3,148 | 4,993 | 5,538 | 8,169 | 9,071 | 8,562 |
| Total Taxes | 7,283 | 8,279 | 9,466 | 11,194 | 11,808 | 9,402 |
| TOTAL OPERATING EXPENSES | 84,175 | 87,741 | 83,406 | 78,280 | 90,583 | 114,473 |
| Operating Income | 15,013 | 12,611 | 16,310 | 18,463 | 21,468 | 22,249 |
| Other Operating Income | 11 | (10) | 107 | (329) | a. | 1,183 |
| Allowance for Funds Used During Construction | 358 | 497 | 372 | 693 | 748 | 734 |
| Utility Operating Income | 15,382 | 13,097 | 16,788 | 18,827 | 22,215 | 24,166 |
| Other Income (Non-Operating) (Net) | 688 | 25 | (611) | 272 | (294) | 1,573 |
| Income Before Interest Charges | 16,071 | 13,122 | 16,177 | 19,099 | 21,922 | 25,739 |
| Interest on Long-Term Debt | 3,930 | 3,652 | 3,300 | 4,981 | 5,495 | 6,376 |
| Amortization of Debt Disc. Exp. and Premium | 213 | 147 | 125 | 149 | 166 | 211 |
| Other Interest Expense (Net) | 1,034 | 661 | 1,373 | 775 | 536 | 1,149 |
| TOTAL INTEREST CHARGES | 5,177 | 4,459 | 4,798 | 5,905 | 6,197 | 7,736 |
| Net Income Before Extraordinary Items | 10,893 | 8,663 | 11,379 | 13,194 | 15,725 | 18,003 |
| Extraordinary Items, Less Taxes | (59) | 0 | 26 | (45) | (9) | (2,264) |
| Net Income | 10,834 | 8,663 | 11,404 | 13,149 | 15,716 | 15,739 |
| Preferred Dividends | 117 | 75 | (13) | 436 | 450 | 4 |
| Common Dividends | 5,210 | 2,587 | 1,632 | 2,159 | 1,873 | 882 |
| Number of Companies Reporting | 15 | 19 | 21 | 20 | 20 | 21 |
| Total Op. Revenues of Companies Reporting (Millions) | \$42,274 | \$69,192 | \$74,190 | \$58,325 | \$65,537 | \$102,67 |
| Gas Revenues of Companies Reporting (Millions) | \$13,506 | \$17,413 | \$17,220 | \$14,838 | \$15,906 | \$28,463 |

^a Less than \$500,000.

() Denotes a negative number.