

INCOME ACCOUNTS

TABLE 11-1
COMPOSITE INCOME ACCOUNTS
GAS INDUSTRY INVESTOR-OWNED UTILITY DISTRIBUTION COMPANIES
2005-2023^a
(Millions)

	2005	2010	2015	2020	2022	2023
TOTAL OPERATING REVENUES	\$51,022	\$44,624	\$33,108	\$37,637	\$55,860	\$58,234
Operation Expenses	41,114	31,146	20,587	20,461	35,503	34,766
Maintenance Expenses	886	1,079	1,241	1,614	1,849	2,061
OPERATION & MAINTENANCE EXPENSES	42,000	32,225	21,828	22,075	37,351	36,827
Depreciation, Retirements, Depletion, etc.	1,580	2,807	3,258	4,878	5,456	6,470
Federal Income Taxes	733	109	(92)	179	(125)	336
Provision for Deferred Federal Income Taxes	1,117	2,152	2,951	1,528	2,928	3,303
Portion of Current Federal Income Taxes Provided for in Prior Years	962	980	1,385	701	1,560	2,392
Investment Tax Credit Adjustment	21	15	8	8	3	4
Other Federal Taxes	163	181	206	280	277	402
State Income Taxes	149	39	101	47	10	72
Other State and Local Taxes	2,011	1,846	1,952	2,530	2,910	3,477
Total Taxes	3,231	3,361	3,740	3,872	4,443	5,202
TOTAL OPERATING EXPENSES	46,811	38,392	28,827	30,825	47,251	48,499
Operating Income	4,211	4,232	4,282	6,812	8,609	9,735
Other Operating Income	(7)	72	41	2	19	(139)
Allowance for Funds Used During Construction	24	59	141	258	282	419
Utility Operating Income	4,228	4,362	4,464	7,072	8,909	10,014
Other Income (Non-Operating) (Net)	418	249	199	262	494	489
Income Before Interest Charges	4,646	4,612	4,662	7,334	9,404	10,503
Interest on Long-Term Debt	1,204	1,138	1,287	1,881	2,105	2,859
Amortization of Debt Disc. Exp. and Premium	34	42	28	33	36	43
Other Interest Expense (Net)	291	291	73	134	203	460
TOTAL INTEREST CHARGES	1,530	1,472	1,388	2,047	2,344	3,362
Net Income Before Extraordinary Items	3,116	3,140	3,274	5,287	7,059	7,142
Extraordinary Items, Less Taxes	(1)	(16)	(b)	2	(2)	0
Net Income	3,116	3,124	3,274	5,289	7,057	7,142
Preferred Dividends	23	3	3	1	1	2
Common Dividends	1,383	1,385	1,020	843	1,138	1,167
Number of Companies Reporting	44	54	48	47	46	44
Op. Rev. of Companies Reporting (Millions)	\$38,538	\$37,940	\$28,735	\$33,820	\$50,026	\$46,156

^aAGA has revised the database used to develop this financial data table, which identifies companies by type (e.g., distribution, integrated or transmission).

In particular, company reclassification from integrated to distribution type has resulted in numerous additions to the distribution company sample.

Company types are defined in the glossary of this publication.

^b Less than \$500,000.

() Denotes negative number.