

MOUNTAIN VALLEY PIPELINE, LLC

DOCKET NO. CP25- -000

EXHIBIT N

REVENUES-EXPENSES-INCOME

Exhibit N
Revenue, Expenses and Income - Full Service

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 3)	<u>Year 2</u> (Col. 4)	<u>Year 3</u> (Col. 5)
1	Contracted MDQ, Dth/d		550,000	550,000	550,000
2	Reservation Rate, \$/Dth/Month		\$ 12.4645	\$ 12.4645	\$ 12.4645
3	Annual Throughput		200,750,000	200,750,000	200,750,000
4	Usage Rate, \$/Dth		\$ 0.0027	\$ 0.0027	\$ 0.0027
5	Total Revenues		\$ 82,803,530	\$ 82,803,530	\$ 82,803,530
	Expenses:				
6	Operation and Maintenance		\$ 3,001,018	\$ 3,001,018	\$ 3,001,018
7	Depreciation Expense		\$ 12,332,733	\$ 12,332,733	\$ 12,332,733
8	Other Taxes		\$ 5,118,050	\$ 4,994,723	\$ 4,871,396
9	Interest Expense		\$ 15,311,800	\$ 14,780,884	\$ 14,189,830
10	Total Expenses		\$ 35,763,601	\$ 35,109,358	\$ 34,394,976
11	Taxable Income	Line 5 - Line 10	\$ 47,039,929	\$ 47,694,172	\$ 48,408,554
12	Income Tax at 24.9%		\$ 11,712,942	\$ 11,875,849	\$ 12,053,730
13	Net Income		\$ 35,326,987	\$ 35,818,323	\$ 36,354,824
14	Cost of Service	Exhibit P	\$ 82,803,530	\$ 80,499,908	\$ 77,949,318
15	Over/(Under) Recovery	Line 5 - Line 14	\$ -	\$ 2,303,622	\$ 4,854,212