

INCOME ACCOUNTS

TABLE 11-4
COMPOSITE INCOME ACCOUNTS
INVESTOR-OWNED COMBINATION GAS-ELECTRIC UTILITY COMPANIES
2005-2023
(Millions)

	2005	2010	2015	2020	2022	2023
GAS OPERATIONS OPERATING REVENUES	\$31,689	\$25,255	\$23,145	\$24,611	\$37,905	\$45,403
Operation Expenses	26,044	18,790	14,911	13,301	23,291	27,235
Maintenance Expenses	536	621	1,317	946	1,444	1,623
OPERATION & MAINTENANCE EXPENSES	26,581	19,411	16,229	14,247	24,735	28,858
Depreciation, Retirements, Depletion, etc.	1,748	1,801	2,336	3,112	4,115	5,101
Federal Income Taxes	453	(223)	(14)	228	272	(19)
Provision for Deferred Federal Income Taxes	639	2,213	2,025	1,471	2,993	2,609
Portion of Current Federal Income Taxes Provided for in Prior Years	620	1,416	1,672	1,317	2,824	2,197
Investment Tax Credit Adjustment	(10)	(11)	(3)	(5)	(3)	(3)
Other Federal Taxes	53	103	76	83	85	183
State Income Taxes	82	196	166	378	189	279
Other State and Local Taxes	653	865	1,018	1,726	1,961	1,775
Total Taxes	1,250	1,727	1,596	2,563	2,673	2,626
TOTAL OPERATING EXPENSES	29,579	22,938	20,160	19,923	31,552	36,586
Operating Income	2,110	2,316	2,984	4,688	6,382	8,817
TOTAL OPERATIONS OPERATING REVENUES	99,187	100,352	99,715	96,743	136,742	162,899
Operation Expenses	63,449	64,672	56,845	47,551	77,457	90,666
Maintenance Expenses	4,394	4,304	5,418	5,363	9,320	11,801
OPERATION & MAINTENANCE EXPENSES	67,842	68,976	62,263	52,914	86,777	102,467
Depreciation, Retirements, Depletion, etc.	9,050	10,486	11,677	14,173	18,312	22,691
Federal Income Taxes	4,986	533	238	887	706	686
Provision for Deferred Federal Income Taxes	1,383	8,687	8,304	6,460	21,912	8,324
Portion of Current Federal Income Taxes Provided For in Prior Years	3,091	6,997	5,817	5,659	22,373	7,489
Investment Tax Credit Adjustment	(79)	(100)	7	26	(2)	(69)
Other Federal Taxes	540	556	467	496	429	1,084
State Income Taxes	396	608	729	850	167	739
Other State and Local Taxes	3,148	4,993	5,538	8,169	8,563	6,613
Total Taxes	7,283	8,279	9,466	11,194	9,402	9,889
TOTAL OPERATING EXPENSES	84,175	87,741	83,406	78,280	114,492	135,046
Operating Income	15,013	12,611	16,310	18,463	22,250	27,853
Other Operating Income	11	(10)	107	(329)	1,183	a
Allowance for Funds Used During Construction	358	497	372	693	734	1,208
Utility Operating Income	15,382	13,097	16,788	18,827	24,167	29,061
Other Income (Non-Operating) (Net)	688	25	(611)	272	1,573	2,044
Income Before Interest Charges	16,071	13,122	16,177	19,099	25,739	31,105
Interest on Long-Term Debt	3,930	3,652	3,300	4,981	6,376	8,706
Amortization of Debt Disc. Exp. and Premium	213	147	125	149	211	247
Other Interest Expense (Net)	1,034	661	1,373	775	1,149	2,632
TOTAL INTEREST CHARGES	5,177	4,459	4,798	5,905	7,736	11,585
Net Income Before Extraordinary Items	10,893	8,663	11,379	13,194	18,003	19,520
Extraordinary Items, Less Taxes	(59)	0	26	(45)	(2,263)	87
Net Income	10,834	8,663	11,404	13,149	15,740	19,607
Preferred Dividends	117	75	(13)	436	4	5
Common Dividends	5,210	2,587	1,632	2,159	882	3,001
Number of Companies Reporting	15	19	21	20	22	22
Total Op. Revenues of Companies Reporting (Millions)	\$42,274	\$69,192	\$74,190	\$58,325	102,696	\$89,305
Gas Revenues of Companies Reporting (Millions)	\$13,506	\$17,413	\$17,220	\$14,838	\$28,463	\$24,891

^a Less than \$500,000.

() Denotes a negative number.