

Adelphia Gateway, LLC
Adelphia Project

DOCKET No. CP18-____-000

Exhibit N

Revenues, Expenses and Income

Revenue, Expenses, Income

Line No.	<u>Description</u>	<u>Year 1 **</u>	<u>Year 2</u>	<u>Year3</u>
1	Reservation Billing Determinants - Zone North A	2,100,000	2,100,000	2,100,000
2	Reservation Rate - Zone North A	\$4.3264	\$4.3264	\$4.3264
3	Revenues - Zone North A	<u>\$9,085,471</u>	<u>\$9,085,471</u>	<u>\$9,085,471</u>
4	Reservation Billing Determinants - Zone North B	4,200,000	4,200,000	4,200,000
5	Reservation Rate - Zone North B	\$0.2166	\$0.2166	\$0.2166
6	Revenues - Zone North B	<u>\$909,921</u>	<u>\$909,921</u>	<u>\$909,921</u>
7	Reservation Billing Determinants - Zone South	3,000,000	3,000,000	3,000,000
8	Reservation Rate - Zone South	\$17.4960	\$17.4960	\$17.4960
9	Revenues - Zone South	<u>\$52,488,037</u>	<u>\$52,488,037</u>	<u>\$52,488,037</u>
10	Usage Determinants	153,300,000	153,300,000	153,300,000
11	Usage Rate	\$0.0042	\$0.0042	\$0.0042
12	Usage Revenues	<u>\$642,800</u>	<u>\$642,800</u>	<u>\$642,800</u>
13	Total Revenues	<u>\$63,126,228</u>	<u>\$63,126,228</u>	<u>\$63,126,228</u>
14	Operation and Maintenance Expenses	\$10,561,690	\$10,878,541	\$11,204,897
15	Depreciation Expense	\$11,884,350	\$11,884,350	\$11,884,350
16	Taxes Other Than Income	\$62,275	\$64,143	\$66,068
17	Total Expenses	<u>\$22,508,315</u>	<u>\$22,827,034</u>	<u>\$23,155,315</u>
18	Gross Income	<u>\$40,617,913</u>	<u>\$40,299,194</u>	<u>\$39,970,914</u>
19	Interest Expense	\$9,958,953	\$9,531,088	\$9,077,552
20	Taxable Income	<u>\$30,658,961</u>	<u>\$30,768,106</u>	<u>\$30,893,361</u>
21	Income Taxes	\$8,753,133	\$8,784,294	\$8,820,055
22	Net Income	<u>\$21,905,827</u>	<u>\$21,983,812</u>	<u>\$22,073,307</u>

** Assumes entire pipeline is in service in year 1