

BALD HEAD ISLAND TRANSPORTATION, INC.

Docket No. A-41, Sub 7

STATEMENT OF NET OPERATING INCOME FOR RETURN, RATE BASE AND OVERALL RETURN
 For The Test Year Ended December 31, 2009

Line No.	Item	Per Company (a)	Settlement Adjustments (b)	After Settlement Adjustments (c)	Rate Increase (d)	After Rate Increase (e)
1	NET OPERATING INCOME FOR RETURN					
2	Operating Revenues:					
3	Ferry Tickets	\$3,368,017	\$4,219	\$3,372,236	\$1,721,928	\$5,094,164
4	Other operating revenues	100,884	771,680	872,344		872,344
5	Total operating revenues	\$3,468,701	\$775,878	\$4,244,579	\$1,721,928	\$5,966,508
6	Operating Expenses:					
7	Operating and maintenance	5,318,938	(304,496)	5,014,442		5,014,442
8	Depreciation	282,977	32,337	315,314		315,314
9	Property taxes	25,702	15,512	41,214		41,214
10	Payroll taxes	147,489	(8,847)	140,622		140,622
11	Regulatory fee	4,043	6	4,049	2,068	6,115
12	State income tax	0	0	0	21,920	21,920
13	Federal income tax	0	0	0	88,598	88,598
14	Total operating expenses	5,779,129	(283,489)	5,515,640	122,585	5,838,225
15	Net operating income for return	(\$2,310,428)	\$1,039,367	(\$1,271,061)	\$1,589,344	\$328,283
16	RATE BASE					
17	Plant in service	\$6,020,592	\$839,380	\$6,859,972		\$6,856,972
18	Accumulated depreciation	(2,085,249)	(317,396)	(2,402,645)		(2,402,645)
19	Net plant in service	3,935,343	318,983	4,254,326	0	4,254,326
20	Cash working capital	664,867	(38,062)	626,805		626,805
21	Average tax accruals	(37,429)	(6,615)	(44,044)		(44,044)
22	Deferred income taxes	(880,584)	(33,188)	(913,752)		(913,752)
23	Original cost rate base	\$3,702,197	\$241,138	\$3,943,335	\$0	\$3,943,335
24	Overall Rate of Return on Rate Base	-62.41%		-32.23%		8.33%