

YUKON UTILITIES BOARD

EXHIBIT

C3-25

**YUKON ENERGY CORPORATION
UTILITY INCOME AND RATE OF RETURN
For The Year Ended December 31
(\$000s)**

ENTERED BY
UCG

DATE
NOV 13/12

	2008 Actuals (Restated)	2009 Actuals
Utility Revenue		
Utility Electric Sales	28,893	31,171
Transfer from De-watering Account ¹	26	355
Other Revenue	272	181
Total	29,191	31,707
Utility Expense		
Labour	7,288	7,663
Non-Labour		
Operations and Maintenance	2,693	2,856
Administration	2,671	2,707
Insurance (excluding auto)	748	787
Donations	86	94
Fuel	483	622
Purchased Power	41	36
Total Operating and Maintenance Costs	14,010	14,765
Depreciation		
Fixed Asset Depreciation	5,596	7,214
Amortization of Contribution for Extensions	(431)	(1,896)
Amortization of Fire Insurance Gain	(270)	(270)
Amortization of Deferred Costs (including RFID)	1,437	1,611
Rate Case costs not allowed by YUB	-	224
Other Taxes	268	288
Total Expenses	20,610	21,936
Less: Donations	86	94
Disallowed Expenses ²		224
Disallowed Depreciation	4	4
Total	20,520	21,614
Utility (Regulatory) Income	8,671	10,094
Net Rate Base	141,050	146,402
Rate Of Return on Capital	6.147%	6.894%
Rate of Return on Equity	6.801%	7.914%
Cost of Debt	5.713%	6.216%

1 - Board Order 2009-10 approved use of the Faro Dewatering account to address the 2008 revenue deficiency of \$26k and the 2009 deficiency of \$355k.

2 - Disallowed expenses include \$224k related to rate case expenses (per Order 2009-11).

