



Section 4.0 – 2022 Regulatory Financial Statements

April 15, 2024

1 **4.0 2022 Regulatory Financial Statements**

2 Liberty's 2022 Actuals have been filed as part of this application and Liberty is seeking the Board's approval
3 of the 2022 Regulatory Financial Statements. Liberty has replaced certain documents from the filings to
4 date in Matter 551.

5 Liberty has prepared the 2022 Regulatory Financial Statements in a similar format and manner to previous
6 reviews.

7 **System Expansion Portfolio (SEP) Test**

8 Based on the revised three-year methodology approved by the Board in Matter 398, the SEP test revenue
9 to cost ratio for 2020 to 2022 is 164% on a target of 104%. Details can be found in Note 16 of Schedule 4.1 –
10 2022 Actuals.

11 The following information has been provided in support of the requested approval of the 2022 Regulatory
12 Financial Statements:

- 13 • Schedule 4.1 - 2022 Actuals
- 14 • Schedule 4.2 - 2022 Budget
- 15 • Schedule 4.3 - 2022 Actuals to Budget Explanations
- 16 • Schedule 4.4 - 2022 Non-Expansion Capital

