

**BEFORE THE**

**PUBLIC UTILITIES COMMISSION OF OHIO**

**THE DAYTON POWER AND LIGHT COMPANY**

**CASE NOS. 19-1121-EL-UNC**  
**20-1041-EL-UNC**

**SIGNIFICANTLY EXCESSIVE EARNINGS TEST**

**SCHEDULES 1 – 10**

- MANAGEMENT POLICIES, PRACTICES, AND ORGANIZATION**
- OPERATING INCOME**
- RATE BASE**
- ALLOCATIONS**
- RATE OF RETURN**
- RATES AND TARIFFS**
- OTHER**

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Impairment, Equity, TCJA and Property Tax Adjustments, DMR Exclusion

Schedule 1  
Witnesses Responsible: Garavaglia and Mallinak

Line No.	Description (B)	Calendar 2018 Income Statement (C) (\$000's)	Balance Sheet December 31, 2017 (D) (\$000's)	Balance Sheet March 31, 2018 (E) (\$000's)	Balance Sheet June 30, 2018 (F) (\$000's)	Balance Sheet September 30, 2018 (G) (\$000's)	Balance Sheet December 31, 2018 (H) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	86,695							
3	Distribution Modernization Revenues	(82,570)							
4	Delta from DMR to RSC	-							
5	Preferred Dividends	-							
6	Earnings for Common	4,125							
7	Accrued Penalty in Account 426.3	17							
8	2018 Property Tax Adjustment in 2019	(288)							
9	2017 Property Tax Adjustment in 2018	(1,716)							
10	Loss on Disposition of Retired Asset	9,700							
11	Adjusted Earnings for Common	11,838							
12	Common Equity		330,582	403,167	418,995	430,785	445,143	405,735	
13	Proprietary Capital								
14	Preferred Stock Outstanding								
15	Common Equity		330,582	403,167	418,995	430,785	445,143	405,735	2019 FERC Form 1, Page 112, Line 16
16	Accrued Penalty in Account 426.3								2019 FERC Form 1, Page 112, Line 3
17	2018 Property tax adjustment								Line 13 plus Line 14
18	2017 Property tax adjustment								Accounting Records
19	Generation Asset Impairments, net of gain on sale								Accounting Records
20	Loss on Disposition of Retired Asset								Accounting Records
21	AES Equity contributions 2020, 2021								Accounting Records
22	Adjusted Common Equity		1,640,617	1,722,630	1,736,743	1,748,532	1,762,890	1,722,284	Sum of Lines 16 thru 21
23	Return on Equity - Base with Adjustment							0.7%	Line 12 divided by Line 22, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - DMR Exclusion

Witnesses Responsible: Garavaglia and Mallinak

Schedule 2

Line No.	Description (B)	Calendar 2018 Income Statement (C) (\$000's)	Balance Sheet December 31, 2017 (D) (\$000's)	Balance Sheet March 31, 2018 (E) (\$000's)	Balance Sheet June 30, 2018 (F) (\$000's)	Balance Sheet September 30, 2018 (G) (\$000's)	Balance Sheet December 31, 2018 (H) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	86,695							2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	(82,570)							Accounting Records
4	Delta from DMR to RSC	-							
5	Preferred Dividends	-							
6	Earnings for Common	4,125							
7	Accrued Penalty in Account 426.3	17							
8	2018 Property Tax Adjustment in 2019	-							2019 FERC Form 1, Page 118, Line 29, Col (C)
9	2017 Property Tax Adjustment in 2018	-							Sum of Lines 2 thru 5
10	Loss on Disposition of Retired Asset	9,700							2019 FERC Form 1, Page 117, Line 47, Col (C)
11	Adjusted Earnings for Common	13,842							Accounting Records Sum of Lines 6 thru 10
12	Common Equity		330,582	403,167	418,995	430,785	445,143	405,735	2019 FERC Form 1, Page 112, Line 16
13	Proprietary Capital								2019 FERC Form 1, Page 112, Line 3
14	Preferred Stock Outstanding								Line 13 plus Line 14
15	Common Equity		330,582	403,167	418,995	430,785	445,143	405,735	Accounting Records
16	Accrued Penalty in Account 426.3			17	17	17	17	14	
17	2018 Property tax adjustment								
18	2017 Property tax adjustment								
19	Generation Asset Impairments, net of gain on sale								
20	Loss on Disposition of Retired Asset			9,700	9,700	9,700	9,700	7,760	Accounting Records
21	AES Equity contributions 2020, 2021								Sum of Lines 16 thru 21
22	Adjusted Common Equity		330,582	412,884	428,712	440,502	454,859	413,509	
23	Return on Equity - Base with Adjustment							3.3%	Line 12 divided by Line 22, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Impairments

Schedule 3  
Witnesses Responsible: Mallinak

Line No.	Description (B)	Calendar 2018 Income Statement (C) (\$000's)	Balance Sheet December 31, 2017 (D) (\$000's)	Balance Sheet March 31, 2018 (E) (\$000's)	Balance Sheet June 30, 2018 (F) (\$000's)	Balance Sheet September 30, 2018 (G) (\$000's)	Balance Sheet December 31, 2018 (H) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	86,695							2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	-							2019 FERC Form 1, Page 118, Line 29, Col (C)
4	Delta from DMR to RSC	-							Sum of Lines 2 thru 5
5	Preferred Dividends	-							2019 FERC Form 1, Page 117, Line 47, Col (C)
6	Earnings for Common	86,695							
7	Accrued Penalty in Account 426.3	17							
8	2018 Property Tax Adjustment	-							
9	2017 Property Tax Adjustment in 2018	-							
10	Loss on Disposition of Retired Asset	9,700							
11	Adjusted Earnings for Common	96,412							Accounting Records Sum of Lines 6 thru 10
12	Common Equity		330,562	403,167	418,995	430,785	445,143	405,735	2019 FERC Form 1, Page 112, Line 16
13	Proprietary Capital								2019 FERC Form 1, Page 112, Line 3
14	Preferred Stock Outstanding								Line 13 plus Line 14
15	Common Equity		330,562	403,167	418,995	430,785	445,143	405,735	Accounting Records
16	Accrued Penalty in Account 426.3			17			17		
17	2018 Property tax adjustment								
18	2017 Property tax adjustment								
19	Generation Asset Impairments, net of gain on sale		1,018,019	1,006,319	1,006,319	1,006,319	1,006,319	1,010,259	Accounting Records
20	Loss on Disposition of Retired Asset			9,700	9,700	9,700	9,700	7,760	Accounting Records
21	AES Equity contributions 2020, 2021								
22	Adjusted Common Equity		1,348,601	1,421,203	1,437,031	1,448,821	1,463,176	1,423,768	Sum of Lines 16 thru 21
23	Return on Equity - Base with Adjustment							6.8%	Line 12 divided by Line 22, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Adjustments for TCJA, Property Tax, AES Equity

Schedule 4  
Witnesses Responsible: Garavaglia

Line No.	Description (B)	Calendar 2018 Income Statement (C)					Balance Sheet (D)-(I)					Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I)	Comments (G)	
		December 31, 2018 (\$000's)	December 31, 2017 (\$000's)	March 31, 2018 (\$000's)	June 30, 2018 (\$000's)	September 30, 2018 (\$000's)	December 31, 2018 (\$000's)	December 31, 2018 (\$000's)	December 31, 2018 (\$000's)	December 31, 2018 (\$000's)	December 31, 2018 (\$000's)			
1	Earnings for Common													
2	Net Income	86,695												2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	-												2019 FERC Form 1, Page 118, Line 29, Col (C)
4	Delta from DMR to RSC	-												Sum of Lines 2 thru 5
5	Preferred Dividends	-												Accounting Records
6	Earnings for Common	86,695												Accounting Records
7	Accrued Penalty in Account 426.3	17												Accounting Records
8	2018 Property Tax Adjustment	(288)												Accounting Records
9	2017 Property Tax Adjustment in 2018	(1,716)												Accounting Records
10	Loss on Disposition of Retired Asset	9,700												Accounting Records
11	Adjusted Earnings for Common	94,408												Sum of Lines 6 thru 10
12	Common Equity													
13	Proprietary Capital													
14	Preferred Stock Outstanding													
15	Common Equity	330,562	403,167	418,995	418,995	430,785	445,143	405,735						2019 FERC Form 1, Page 112, Line 16
16	Accrued Penalty in Account 426.3	-	17	17	17	17	17	14						2019 FERC Form 1, Page 112, Line 3
17	2018 Property tax adjustment	-	(288)	(288)	(288)	(288)	(288)	(230)						Accounting Records
18	2017 Property tax adjustment	1,716	1,716	-	-	-	-	686						Accounting Records
19	Generation Asset Impairments, net of gain on sale	-	-	-	-	-	-	-						Accounting Records
20	Loss on Disposition of Retired Asset	-	9,700	9,700	9,700	9,700	9,700	7,760						Accounting Records
21	AES Equity contributions 2020, 2021	300,000	300,000	300,000	300,000	300,000	300,000	300,000						Accounting Records
22	Adjusted Common Equity	632,298	714,312	728,424	728,424	740,214	754,571	713,965						Sum of Lines 16 thru 21
23	Return on Equity - Base with Adjustment												13.2%	Line 12 divided by Line 22, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Delta from DMR to RSC

Schedule 5  
Witnesses Responsible: Garavaglia

Line No.	Description (B)	Calendar 2018 Income Statement (C) (\$000's)	Balance Sheet December 31, 2017 (D) (\$000's)	Balance Sheet March 31, 2018 (E) (\$000's)	Balance Sheet June 30, 2018 (F) (\$000's)	Balance Sheet September 30, 2018 (G) (\$000's)	Balance Sheet December 31, 2018 (H) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	86,695							2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	(62,720)							Accounting Records
4	Delta from DMR to RSC	-							2019 FERC Form 1, Page 118, Line 29, Col (C)
5	Preferred Dividends	-							Sum of Lines 2 thru 5
6	Earnings for Common	23,975							2019 FERC Form 1, Page 117, Line 47, Col (C)
7	Accrued Penalty in Account 426.3	17							
8	2018 Property Tax Adjustment	-							
9	2017 Property Tax Adjustment in 2018	-							
10	Loss on Disposition of Retired Asset	9,700							
11	Adjusted Earnings for Common	33,692							Accounting Records Sum of Lines 6 thru 10
12	Common Equity		330,562	403,167	418,995	430,785	445,143	405,735	2019 FERC Form 1, Page 112, Line 16
13	Proprietary Capital								2019 FERC Form 1, Page 112, Line 3
14	Preferred Stock Outstanding								Line 13 plus Line 14
15	Common Equity		330,562	403,167	418,995	430,785	445,143	405,735	Accounting Records
16	Accrued Penalty in Account 426.3			17			17	14	
17	2018 Property tax adjustment								
18	2017 Property tax adjustment								
19	Generation Asset Impairments, net of gain on sale								
20	Loss on Disposition of Retired Asset			9,700	9,700	9,700	9,700	7,760	Accounting Records
21	AES Equity contributions 2020, 2021								
22	Adjusted Common Equity		330,562	412,884	428,712	440,502	454,859	413,509	Sum of Lines 16 thru 21
23	Return on Equity - Base with Adjustment							8.1%	Line 12 divided by Line 22, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-JNC and 20-1041-EL-JNC

Calculation of Per Books Return on Equity - Impairment, Equity, TCJA and Property Tax Adjustments, DMR Exclusion

Witnesses Responsible: Garavaglia and Mallinak  
Schedule 6

Line No.	Description (B)	Calendar 2019 Income Statement (C) (\$000's)	Balance Sheet December 31, 2018 (D) (\$000's)	Balance Sheet March 31, 2019 (E) (\$000's)	Balance Sheet June 30, 2019 (F) (\$000's)	Balance Sheet September 30, 2019 (G) (\$000's)	Balance Sheet December 31, 2019 (H) (\$000's)	Average Beginning and Ending Balances (I) (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	125,042	445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	(70,596)	17	17	17	17	17	17	Accounting Records
4	Delta from DMR to RSC	-	(288)	(991)	(991)	(991)	(991)	(792)	2019 FERC Form 1, Page 118, Line 29, Col (C)
5	Preferred Dividends	-	-	-	-	-	-	(58)	Sum of Lines 2 thru 5
6	Earnings for Common	54,446	1,008,319	1,008,319	1,008,319	1,008,319	1,008,319	1,008,319	2019 FERC Form 1, Page 117, Line 47, Col (C)
7	Accrued Penalty in Account 426.3	-	9,700	9,700	9,700	9,700	9,700	9,700	Accounting Records
8	2019 Property tax adjustment	(991)	300,000	300,000	300,000	300,000	300,000	300,000	Accounting Records
9	2018 Property tax adjustment	(288)	1,762,690	1,791,507	1,790,522	1,756,564	1,772,239	1,767,185	Accounting Records
10	TCJA one-time adjustment	(18,348)	-	-	-	-	-	-	Sum of Lines 6 thru 11
11	Loss on Disposition of Retired Asset	.36	-	-	-	-	-	-	
12	Adjusted Earnings for Common	34,658							
13	Common Equity								
14	Proprietary Capital		445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 112, Line 16
15	Preferred Stock Outstanding		17	17	17	17	17	17	2019 FERC Form 1, Page 112, Line 3
16	Common Equity		445,143	474,462	433,477	459,866	473,504	457,290	Line 14 plus Line 15
17	Accrued Penalty in Account 426.3		17	17	17	17	17	17	Accounting Records
18	2019 Property tax adjustment		(288)	(991)	(991)	(991)	(991)	(792)	Accounting Records
19	2018 Property tax adjustment		-	-	-	-	-	(58)	Accounting Records
20	TCJA one-time adjustment		1,008,319	1,008,319	1,008,319	1,008,319	1,008,319	1,008,319	Accounting Records
21	Generation Asset Impairments, net of gain on sale		9,700	9,700	9,700	9,700	9,700	9,700	Accounting Records
22	Loss on Disposition of Retired Asset		300,000	300,000	300,000	300,000	300,000	300,000	Line 11 plus Prior Year
23	AES Equity contributions 2020; 2021		1,762,690	1,791,507	1,790,522	1,756,564	1,772,239	1,767,185	Accounting Records
24	Adjusted Common Equity		1,762,690	1,791,507	1,790,522	1,756,564	1,772,239	1,767,185	Sum of Lines 16 thru 23
25	Return on Equity - Base with Adjustment							2.0%	Line 12 divided by Line 24, Col (I)

Case Nos. 19-1121-EL-JUNC and 20-1041-EL-JUNC

Calculation of Per Books Return on Equity - DMR Exclusion

Schedule 7  
Witnesses Responsible: Garavaglia and Malinak

Line No.	Description (B)	Calendar 2019 Income Statement (C) (\$000's)	Balance Sheet December 31, 2018 (D) (\$000's)	Balance Sheet March 31, 2019 (E) (\$000's)	Balance Sheet June 30, 2019 (F) (\$000's)	Balance Sheet September 30, 2019 (G) (\$000's)	Balance Sheet December 31, 2019 (H) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	125,042							2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	(70,586)							Accounting Records
4	Delta from DMR to RSC	-							2019 FERC Form 1, Page 118, Line 29, Col (C)
5	Preferred Dividends	-							Sum of Lines 2 thru 5
6	Earnings for Common	54,446							
7	Accrued Penalty in Account 426.3	-							Accounting Records
8	2019 Property tax adjustment	-							Sum of Lines 6 thru 11
9	2018 Property tax adjustment	-							
10	TCJA one-time adjustment	-							
11	Loss on Disposition of Retired Asset	38							
12	Adjusted Earnings for Common	54,484							
13	Common Equity		445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 112, Line 16
14	Proprietary Capital								2019 FERC Form 1, Page 112, Line 3
15	Preferred Stock Outstanding								Accounting Records
16	Common Equity		445,143	474,462	433,477	459,866	473,504	457,290	
17	Accrued Penalty in Account 426.3		17	17	17	17	17	17	
18	2019 Property tax adjustment		-	-	-	-	-	-	
19	2018 property tax adjustment		-	-	-	-	-	-	
20	TCJA one-time adjustment		-	-	-	-	-	-	
21	Generation Asset Impairments, net of gain on sale		-	-	-	-	-	-	
22	Loss on Disposition of Retired Asset		9,700	9,700	9,700	9,700	9,738	9,708	Line 11 plus Prior Year
23	AES Equity contributions 2020, 2021		-	-	-	-	-	-	Sum of Lines 16 thru 23
24	Adjusted Common Equity		454,860	484,179	443,184	469,563	483,259	467,015	
25	Return on Equity - Base with Adjustment							11.7%	Line 12 divided by Line 24, Col (I)



The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Impairments

Schedule B  
Witnesses Responsible: Mallinak

Line No. (A)	Description (B)	Calendar 2019 Income Statement (C) (\$000's)	Balance Sheet December 31, 2018 (D) (\$000's)	Balance Sheet March 31, 2019	Balance Sheet June 30, 2019	Balance Sheet September 30, 2019	Balance Sheet December 31, 2019 (E) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	125,042							2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	-							
4	Delta from DMR to RSC	-							2019 FERC Form 1, Page 118, Line 29, Col (C)
5	Preferred Dividends	-							Sum of Lines 2 thru 5
6	Earnings for Common	125,042							2019 FERC Form 1, Page 117, Line 47, Col (C)
7	Accrued Penalty in Account 426.3	-							
8	2019 Property tax adjustment	-							
9	2018 Property tax adjustment	-							
10	TCLJA one-time adjustment	.38							Accounting Records
11	Loss on Disposition of Retired Asset	-							Sum of Lines 6 thru 11
12	Adjusted Earnings for Common	125,080							
13	Common Equity		445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 112, Line 16
14	Proprietary Capital								2019 FERC Form 1, Page 112, Line 3
15	Preferred Stock Outstanding		445,143	474,462	433,477	459,866	473,504	457,290	Line 14 plus Line 15
16	Common Equity		17	17	17	17	17	17	Accounting Records
17	Accrued Penalty in Account 426.3								
18	2019 Property tax adjustment								
19	2018 property tax adjustment								
20	TCLJA one-time adjustment								
21	Generation Asset Impairments, net of gain on sale		1,008,319	1,008,319	1,008,319	1,008,319	1,008,319	1,008,319	Accounting Records
22	Loss on Disposition of Retired Asset		9,700	9,700	9,700	9,700	9,738	9,708	Line 11 plus Prior Year
23	AES Equity contributions 2020; 2021								
24	Adjusted Common Equity		1,463,176	1,492,496	1,451,513	1,477,902	1,491,578	1,475,334	Sum of Lines 16 thru 23
25	Return on Equity - Base with Adjustment							8.5%	Line 12 divided by Line 24, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Adjustments for TCJA, Property Tax, AES Equity

Schedule 9  
Witnesses Responsible: Garavaglia

Line No.	Description (B)	Calendar 2019 Income Statement (C) (\$000's)	Balance Sheet December 31, 2018 (D) (\$000's)	Balance Sheet March 31, 2019	Balance Sheet June 30, 2019	Balance Sheet September 30, 2019	Balance Sheet December 31, 2019 (E)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	125,042	445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	-	17	17	17	17	17	17	2019 FERC Form 1, Page 118, Line 29, Col (C)
4	Delta from DMR to RSC	-	-	(991)	(991)	(991)	(991)	(792)	Sum of Lines 2 thru 5
5	Preferred Dividends	-	(288)	-	-	-	-	(58)	2019 FERC Form 1, Page 117, Line 47, Col (C)
6	Earnings for Common	125,042	-	-	-	(18,348)	(18,348)	(7,339)	Accounting Records
7	Accrued Penalty in Account 426.3	(991)	-	-	-	-	-	-	Accounting Records
8	2019 Property tax adjustment	(288)	-	-	-	-	-	-	Accounting Records
9	2018 Property tax adjustment in 2019	(18,348)	-	-	-	-	-	-	Accounting Records
10	TCJA one-time adjustment	.36	9,700	9,700	9,700	9,700	9,738	9,708	Sum of Lines 6 thru 11
11	Loss on Disposition of Retired Asset	-	300,000	300,000	300,000	300,000	300,000	300,000	2019 FERC Form 1, Page 112, Line 16
12	Adjusted Earnings for Common	105,454	794,971	783,189	742,205	750,245	763,921	758,828	2019 FERC Form 1, Page 112, Line 3
13	Common Equity								Line 14 plus Line 15
14	Proprietary Capital								Accounting Records
15	Preferred Stock Outstanding								Accounting Records
16	Common Equity								Accounting Records
17	Accrued Penalty in Account 426.3								Accounting Records
18	2019 Property tax adjustment								Accounting Records
19	2018 Property tax adjustment in 2019								Accounting Records
20	TCJA one-time adjustment								Accounting Records
21	Generation Asset Impairments, net of gain on sale								Line 11 plus Prior Year
22	Loss on Disposition of Retired Asset								Accounting Records
23	AES Equity contributions 2020; 2021								Sum of Lines 16 thru 23
24	Adjusted Common Equity								
25	Return on Equity - Base with Adjustment							13.9%	Line 12 divided by Line 24, Col (I)

The Dayton Power and Light Company  
Case Nos. 19-1121-EL-UNC and 20-1041-EL-UNC

Calculation of Per Books Return on Equity - Delta from DMR to RSC

Schedule 10  
Witnesses Responsible: Caravaglia

Line No. (A)	Description (B)	Calendar 2019 Income Statement (C) (\$000's)	Balance Sheet December 31, 2018 (D) (\$000's)	Balance Sheet March 31, 2019	Balance Sheet June 30, 2019	Balance Sheet September 30, 2019	Balance Sheet December 31, 2019 (E) (\$000's)	Average Beginning and Ending Balances (Col. (D)+(E)+(F)+(G)+(H))/5 = (I) (\$000's)	Comments (G)
1	Earnings for Common								
2	Net Income	125,042	445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 117, Line 71, Col (C)
3	Distribution Modernization Revenues	-	-	-	-	-	-	-	Accounting Records
4	Delta from DMR to RSC	(62,160)	17	17	17	17	17	17	2019 FERC Form 1, Page 118, Line 29, Col (C)
5	Preferred Dividends	-	-	-	-	-	-	-	Sum of Lines 2 thru 5
6	Earnings for Common	62,882	-	-	-	-	-	-	2019 FERC Form 1, Page 117, Line 47, Col (C)
7	Accrued Penalty in Account 426.3	-	-	-	-	-	-	-	
8	2019 Property tax adjustment	-	-	-	-	-	-	-	
9	2018 Property tax adjustment	-	-	-	-	-	-	-	
10	TCLJA one-time adjustment	.38	-	-	-	-	-	-	
11	Loss on Disposition of Retired Asset	-	9,700	9,700	9,700	9,738	9,738	9,715	Line 11 plus Prior Year
12	Adjusted Earnings for Common	62,920	454,860	484,179	443,194	469,621	483,269	467,022	Sum of Lines 16 thru 23
13	Common Equity								
14	Proprietary Capital		445,143	474,462	433,477	459,866	473,504	457,290	2019 FERC Form 1, Page 112, Line 16
15	Preferred Stock Outstanding		17	17	17	17	17	17	2019 FERC Form 1, Page 112, Line 3
16	Common Equity		445,143	474,462	433,477	459,866	473,504	457,290	Line 14 plus Line 15
17	Accrued Penalty in Account 426.3		-	-	-	-	-	-	Accounting Records
18	2019 Property tax adjustment		-	-	-	-	-	-	
19	2018 property tax adjustment		-	-	-	-	-	-	
20	TCLJA one-time adjustment		-	-	-	-	-	-	
21	Generation Asset Impairments, net of gain on sale		-	-	-	-	-	-	
22	Loss on Disposition of Retired Asset, on original schedule		9,700	9,700	9,700	9,738	9,738	9,715	Line 11 plus Prior Year
23	AES Equity contributions 2020, 2021		454,860	484,179	443,194	469,621	483,269	467,022	Sum of Lines 16 thru 23
24	Adjusted Common Equity		454,860	484,179	443,194	469,621	483,269	467,022	
25	Return on Equity - Base with Adjustment							13.5%	Line 12 divided by Line 24, Col (I)

**CERTIFICATE OF SERVICE**

I certify that a copy of the foregoing Schedules 1 – 10 has been served via electronic mail upon the following counsel of record, this 23rd day of December, 2020:

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Summary: Exhibit Schedules 1-10 electronically filed by Mr. Jeffrey S Sharkey on behalf of  
The Dayton Power and Light Company