

Exhibit “N”

EXHIBIT "N"

Estimated Annual Revenue and Expense Figures for the Proposed, Additional Customers

Projected annual revenue is based upon flat rate billing for the number of customers connected.

| | |
|--|-------------|
| a) Industrial/Commercial Monthly Customer Charge | \$ 112.00 |
| | <u>X 20</u> |
| Monthly Revenue | \$ 2,240 |
| b) Residential Monthly Customer Charge | \$ 45.00 |
| | <u>X 46</u> |
| Monthly Revenue | \$ 2,070 |
| Monthly Revenue | \$ 4,310 |
| | <u>X 12</u> |
| Total Annual Revenue | \$ 51,720 |

Estimated expenses are calculated based on the Company's latest cost of service study performed with the latest rate filing effective March 1, 2019. The Company expects the expenses for the new SYC customers to mirror those of the current system.

| | |
|-----------------------------------|-----------|
| O & M Expenses (35.5% of revenue) | \$ 18,361 |
| Depreciation (14.2% of revenue) | 7,344 |
| General Taxes (2.1% of revenue) | 1,086 |
| Income Taxes (5.8% of revenue) | 3,000 |
| Total Operating Expenses | \$29,791 |
| Operating Income | \$21,929 |