

Case Nos. 1D98-0713 and 1D98-0727

Florida Water Services Corporation vs. Florida Public Service Commission ("PSC");
Sugarmill Woods Civic Association, Inc. vs. Southern States Utilities, Inc. and the

PSC

vs. Joseph J. DeRouin, et al.

PSC Docket No. 920199-WS

APPENDIX L



**SOUTHERN STATES UTILITIES, INC.
DELTONA UTILITIES, INC.**

**ORIGINAL
FILE COPY**

BEFORE THE

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 920199-WS

**RESPONSE TO MFR DEFICIENCY NO. 7
(DATED MAY 21, 1992)**

WASTEWATER MINIMUM FILING REQUIREMENTS

Containing

**REVISED B-2 AND B-3 WASTEWATER SCHEDULES
As Contained In**

Book 1 through 3
of
VOLUME III

FOR THE TEST YEAR ENDED
DECEMBER 31, 1991

DOCUMENT NUMBER-DATE

06382 JUN 17 1992

FPSC-RECORDS/REPORTING

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME III
 BOOK 1 OF 6**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Nassau / Amelia Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	602,885	(5,230)	597,655	183,524	781,179	30.71%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	183,524	781,179		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	17,126	248,826	0	248,826		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than Income	96,826	6,973	103,799	8,259 (A)	112,058		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(10,080)	(15,918)	65,952 (B)	50,034		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	14,020	467,410	74,211	541,621		
11	NET OPERATING INCOME:	149,495	(19,250)	130,245	109,313	239,558		
12	RATE BASE	2,037,881		1,994,038		1,994,038		A-2 (S)
13	RATE OF RETURN	7.34%		6.53%		12.01%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Nassau / Amelia Island
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	602,885	(5,230)	597,655	168,669	766,324	28.22%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	168,669	766,324		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	17,126	248,826	0	248,826		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than Income	98,826	6,973	103,799	7,590	111,389		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(10,080)	(15,918)	60,614	44,696		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	14,020	467,410	68,204	535,614		
11	NET OPERATING INCOME:	149,495	(19,250)	130,245	100,465	230,710		
12	RATE BASE	2,037,881		1,994,038		1,994,038		A-2 (S)
13	RATE OF RETURN	7.34%		6.53%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Nassau / Amelia Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	602,885	(5,230)	597,655	131,590	729,245	22.02%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	131,590	729,245		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	(5,586)	226,114	0	226,114		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than Income	96,826	6,973	103,799	5,922 (A)	109,721		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(1,471)	(7,309)	47,289 (B)	39,980		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	(84)	453,306	53,211	506,516		
11	NET OPERATING INCOME:	149,495	(5,146)	144,349	78,379	222,729		
12	RATE BASE	2,037,881		1,991,199		1,991,199		A-2 (S)
13	RATE OF RETURN	7.34%		7.25%		11.19%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Nassau / Amelia Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	602,885	(5,230)	597,655	141,096	738,751	23.61%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	141,096	738,751		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	(5,586)	226,114	0	226,114		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than Income	96,826	6,973	103,799	6,349	110,149		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(1,471)	(7,309)	50,705	43,396		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	(84)	453,306	57,054	510,360		
11	NET OPERATING INCOME:	149,495	(5,146)	144,349	84,041	228,390		
12	RATE BASE	2,037,881		1,991,199		1,991,199		A-2 (S)
13	RATE OF RETURN	7.34%		7.25%		11.47%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Nassau / Amelia Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.60% (A)	11.1857% (D)	12.83%	12.0187% (D)	D-1 (S)	-
3	Rate of Return (%)	11.47% (B)	11.1857% (D)	11.57%	12.0187% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	1,991,199	1,991,199	1,994,038	1,994,038	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	228,380	222,729	230,710	230,558	-	-
6	Adjusted Income under Present Rates	144,349	144,349	130,245	130,245	B-2 (S)	-
7	Income Deficiency (L5 - L6)	84,041	78,379	100,465	100,313	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	134,746	125,688	161,079	175,265	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	141,098	131,590	168,869	183,524	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	134,746	125,688	161,079	175,265	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	50,705	47,289	60,814	66,952	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	8,349	5,922	7,580	8,250	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	84,041	78,379	100,465	100,313	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.60%	5.69%
25	Adjustment for Gas	-2.41%	12.60%	-0.30%
26	TOTAL	100.00%		11.47%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Nassau / Amelia Island

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(5,230)	(5,230)	B-4 (S)
3				
4	2.			
5				
6				
7		(5,230)	(5,230)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(5,586)	(5,586)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		4,407	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		938	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,676	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(131)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		6,726	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		9,097	B-6 (S)
22				
23				
24		(5,586)	17,126	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(235)	(235)	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	7,209	7,209	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		6,973	6,973	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(1,471)	(10,080)	B-17 (S)
48				
49	2.			
50				
51				
52		(1,471)	(10,080)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(5,146)	(19,250)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,730	3,349	18,079	3,945	22,024	21.82%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	3,945	22,024		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	1,795	18,834	0	18,834		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,871	959	2,829	178 (A)	3,007		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	232	(3,960)	1,418 (B)	(2,542)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	2,987	20,826	1,595	22,421		
11	NET OPERATING INCOME:	(3,109)	362	(2,747)	2,350	(397)		
12	RATE BASE	55,268		54,869		54,869		A-2 (S)
13	RATE OF RETURN	-5.63%		-5.01%		-0.72%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,730	3,349	18,079	15,270	33,349	84.46%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	15,270	33,349		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	1,795	18,834	0	18,834		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,871	959	2,829	687	3,516		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	232	(3,960)	5,487	1,527		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,838	2,987	20,826	6,175	27,001		
11	NET OPERATING INCOME:	(3,109)	362	(2,747)	9,095	6,348		
12	RATE BASE	55,268		54,869		54,869		A-2 (S)
13	RATE OF RETURN	-5.63%		-5.01%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If a amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,730	3,349	18,079	2,483	20,562	13.73%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	2,483	20,562		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	(668)	16,370	0	16,370		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,871	959	2,829	112 (A)	2,941		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	1,166	(3,026)	892 (B)	(2,134)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	1,457	19,296	1,004	20,300		
11	NET OPERATING INCOME:	(3,109)	1,892	(1,217)	1,479	262		
12	RATE BASE	55,268		54,562		54,562		A-2 (S)
13	RATE OF RETURN	-5.63%		-2.23%		0.48%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,730	3,349	18,079	13,494	31,573	74.64%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	13,494	31,573		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	(668)	16,370	0	16,370		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,871	959	2,829	607	3,437		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	1,166	(3,026)	4,849	1,823		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	1,457	19,296	5,456	24,753		
11	NET OPERATING INCOME:	(3,109)	1,892	(1,217)	8,037	6,820		
12	RATE BASE	55,268		54,562		54,562		A-2 (S)
13	RATE OF RETURN	-5.63%		-2.23%		12.50%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.50% (B)	0.4709% (D)	11.57%	-0.7237% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	54,562	54,562	54,860	54,860	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	8,820	262	8,348	(397)	-	-
6	Adjusted Income under Present Rates	(1,217)	(1,217)	(2,747)	(2,747)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	8,037	1,479	9,095	2,350	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	12,966	2,371	14,583	3,767	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	13,494	2,483	15,270	3,945	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	12,886	2,371	14,583	3,767	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,849	892	5,487	1,416	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	807	112	807	178	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	8,037	1,479	9,095	2,350	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.48%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Apache Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	3,349	3,349	B-4 (S)
3				
4	2.			
5				
6				
7		3,349	3,349	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(668)	(668)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		491	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		105	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		187	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		682	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		1,014	B-6 (S)
22				
23				
24		(668)	1,795	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	151	151	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	808	808	B-15 (S)
43				
44				
45		959	959	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,166	232	B-17 (S)
48				
49	2.			
50				
51				
52		1,166	232	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	1,892	362	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	71,030	(853)	70,177	37	70,214	0.05%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	37	70,214		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	36,279	2,528	38,807	0	38,807		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,518	454	3,971	2 (A)	3,973		B-15, B-3 (S)
9	Provision For Income Taxes	8,331	(1,441)	6,890	13 (B)	6,903		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	1,540	53,592	15	53,607		
11	NET OPERATING INCOME:	18,978	(2,393)	16,585	22	16,607		
12	RATE BASE	67,716		67,640		67,640		A-2 (S)
13	RATE OF RETURN	28.03%		24.52%		24.55%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	71,030	(853)	70,177	(14,705)	55,472	-20.95%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	(14,705)	55,472		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	36,279	2,528	38,807	0	38,807		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,518	454	3,971	(662)	3,310		B-15, B-3 (S)
9	Provision For Income Taxes	8,331	(1,441)	6,890	(5,284)	1,605		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	1,540	53,592	(5,946)	47,646		
11	NET OPERATING INCOME:	18,978	(2,393)	16,585	(8,759)	7,826		
12	RATE BASE	67,716		67,640		67,640		A-2 (S)
13	RATE OF RETURN	26.03%		24.52%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	71,030	(853)	70,177	37	70,214	0.05%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	37	70,214		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	36,279	(593)	35,687	0	35,687		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,518	454	3,971	2 (A)	3,973		B-15, B-3 (S)
9	Provision For Income Taxes	8,331	(258)	8,072	13 (B)	8,086		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	(397)	51,655	15	51,670		
11	NET OPERATING INCOME:	18,978	(455)	18,522	22	18,544		
12	RATE BASE	67,716		67,250		67,250		A-2 (S)
13	RATE OF RETURN	28.03%		27.54%		27.58%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	71,030	(853)	70,177	(17,977)	52,200	-25.62%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	(17,977)	52,200		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	36,279	(593)	35,687	0	35,687		B-6 (S)	
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	3,518	454	3,971	(809)	3,162		B-15, B-3 (S)	
9	Provision For Income Taxes	8,331	(258)	8,072	(6,460)	1,612		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	52,052	(397)	51,655	(7,269)	44,385			
11	NET OPERATING INCOME:	18,978	(455)	18,522	(10,708)	7,814			
12	RATE BASE	67,716		67,250		67,250		A-2 (S)	
13	RATE OF RETURN	28.03%		27.54%		11.62%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BBU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.88%		D-1 (S)	-
3	Rate of Return (%)	11.62% (B)	27.5754% (D)	11.57%	24.5515% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	67,250	67,250	67,840	67,840	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	7,814	18,544	7,826	16,607	-	-
6	Adjusted Income under Present Rates	18,522	18,522	16,585	16,585	B-2 (S)	-
7	Income Deficiency (L5 - L6)	(10,708)	22	(8,758)	22	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(17,168)	35	(14,043)	35	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(17,977)	37	(14,705)	37	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	(17,168)	35	(14,043)	35	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(6,460)	13	(5,284)	13	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(808)	2	(882)	2	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	(10,708)	22	(8,758)	22	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, but has a cap of 12.88%, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Apple Valley

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		(853)	(853)	B-4 (S)
3					
4	2.				
5					
6					
7			(853)	(853)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(593)	(593)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			728	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			155	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			277	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(22)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			480	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			1,503	B-6 (S)
22					
23			(593)	2,528	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		(38)	(38)	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		492	492	B-15 (S)
43	and reclassify consistent with NARUC.				
44					
45			454	454	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(258)	(1,441)	B-17 (S)
48					
49	2.				
50					
51			(258)	(1,441)	
52					
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		(455)	(2,393)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the last year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

(1) Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	549,658	7,509	557,167	294,615	851,782	52.88%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	294,615	851,782		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	47,251	592,105	0	592,105		B-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	0	36,845		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	88,555	13,258 (A)	101,813		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	(19,221)	(91,402)	105,875 (B)	14,473		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	39,387	626,103	119,132	745,236		
11	NET OPERATING INCOME:	(37,059)	(31,878)	(68,936)	175,483	106,546		
12	RATE BASE	845,888		845,548		845,548		A-2 (S)
13	RATE OF RETURN	-4.36%		-8.15%		12.60%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	549,658	7,509	557,167	279,981	637,148	50.25%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	279,981	637,148		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	47,251	592,105	0	592,105		B-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	0	36,845		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	88,555	12,599	101,154		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	(19,221)	(91,402)	100,616	9,214		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	39,387	626,103	113,215	739,318		
11	NET OPERATING INCOME:	(37,059)	(31,878)	(68,936)	166,766	97,830		
12	RATE BASE	845,888		845,548		845,548		A-2 (S)
13	RATE OF RETURN	-4.38%		-8.15%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: **SSU / Duval / Beacon Hills**
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	549,658	7,509	557,167	238,242	795,409	42.76%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	238,242	795,409		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	(10,340)	534,513	0	534,513		B-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	0	36,845		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	88,555	10,721 (A)	99,276		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	2,608	(69,573)	85,616 (B)	16,043		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	3,624	590,341	96,337	686,678		
11	NET OPERATING INCOME:	(37,059)	3,885	(33,174)	141,905	108,731		
12	RATE BASE	845,888		838,349		838,349		A-2 (S)
13	RATE OF RETURN	-4.38%		-3.96%		12.97%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	549,658	7,509	557,167	219,245	776,412	39.35%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	219,245	776,412		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	(10,340)	534,513	0	534,513		B-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	0	36,845		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	88,555	9,866	98,421		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	2,608	(69,573)	78,789	9,216		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	3,624	590,341	88,655	678,996		
11	NET OPERATING INCOME:	(37,059)	3,885	(33,174)	130,590	97,416		
12	RATE BASE	845,888		838,349		838,349		A-2 (S)
13	RATE OF RETURN	-4.38%		-3.96%		11.62%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BBU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.93%		D-1 (S)	-
3	Rate of Return (%)	11.62% (B)	12.9697% (D)	11.57%	12.6009% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	838,340	838,340	845,548	845,548	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	97,416	108,731	97,830	108,546	-	-
6	Adjusted income under Present Rates	(83,174)	(83,174)	(68,936)	(68,936)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	130,590	141,905	166,766	175,483	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	209,379	227,521	267,382	281,357	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	219,245	238,242	279,961	294,815	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	209,379	227,521	267,382	281,357	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	78,789	85,816	100,816	105,875	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	9,868	10,721	12,580	13,258	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	130,590	141,905	166,760	175,483	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Duval / Beacon Hills

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	7,509	7,509	B-4 (S)
3				
4	2.			
5				
6				
7		7,509	7,509	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(10,340)	(10,340)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		10,830	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,306	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		4,120	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(322)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		18,301	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		22,357	B-6 (S)
22				
23				
24		(10,340)	47,251	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	338	338	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	11,019	11,019	B-15 (S)
43				
44				
45		11,357	11,357	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	2,608	(19,221)	B-17 (S)
48				
49	2.			
50				
51				
52		2,608	(19,221)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	3,885	(31,878)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	6,042	108	6,150	3,858	10,008	62.73%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	6,042	108	6,150	3,858	10,008		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,140	472	15,612	0	15,612		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	733	578	1,311	174 (A)	1,485		B-15, B-3 (S)
9	Provision For Income Taxes	(4,551)	(331)	(4,883)	1,386 (B)	(3,496)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	718	12,818	1,560	14,378		
11	NET OPERATING INCOME:	(6,058)	(610)	(6,668)	2,298	(4,370)		
12	RATE BASE	18,961		17,916		17,916		A-2 (S)
13	RATE OF RETURN	-31.95%		-37.22%		-24.99%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Par Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	6,042	108	6,150	14,675	20,825	238.62%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	6,042	108	6,150	14,675	20,825		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,140	472	15,612	0	15,612		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	733	578	1,311	660	1,972		B-15, B-3 (S)
9	Provision For Income Taxes	(4,551)	(331)	(4,883)	5,274	391		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	718	12,818	5,934	18,752		
11	NET OPERATING INCOME:	(6,058)	(610)	(6,668)	8,741	2,073		
12	RATE BASE	18,961		17,916		17,916		A-2 (S)
13	RATE OF RETURN	-31.95%		-37.22%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	6,042	108	6,150	3,143	9,293	51.11%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	6,042	108	6,150	3,143	9,293		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,140	(318)	14,822	0	14,822		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	733	578	1,311	141 (A)	1,453		B-15, B-3 (S)
9	Provision For Income Taxes	(4,551)	(32)	(4,583)	1,129 (B)	(3,454)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	228	12,328	1,271	13,599		
11	NET OPERATING INCOME:	(6,058)	(120)	(6,178)	1,872	(4,306)		
12	RATE BASE	18,961		17,818		17,818		A-2 (S)
13	RATE OF RETURN	-31.95%		-34.67%		-24.16%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPBC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)				
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Sewer Sales	6,042	108	6,150	13,740	19,890	223.41%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	6,042	108	6,150	13,740	19,890		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	15,140	(318)	14,822	0	14,822		B-6 (S)	
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	733	578	1,311	618	1,930		B-15, B-3 (S)	
9	Provision For Income Taxes	(4,551)	(32)	(4,583)	4,938	354		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	12,100	228	12,328	5,556	17,884			
11	NET OPERATING INCOME:	(6,058)	(120)	(6,178)	8,184	2,006			
12	RATE BASE	18,961		17,818		17,818		A-2 (S)	
13	RATE OF RETURN	-31.95%		-34.67%		11.26%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (S)	
3	Rate of Return (%)	11.26% (B)	-24.1647% (D)	11.57%	-24.3014% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	17,818	17,818	17,816	17,816	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	2,006	(4,806)	2,073	(4,570)	-	-
6	Adjusted Income under Present Rates	(6,178)	(6,178)	(6,668)	(6,668)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	8,184	1,872	8,741	2,298	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	13,122	3,002	14,015	3,684	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	13,740	3,143	14,675	3,858	-	B-2 (S)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	13,122	3,002	14,015	3,684	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,938	1,129	5,274	1,386	-	B-2 (S)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	818	141	880	174	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	8,184	1,872	8,741	2,298	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Beecher's Point

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues	108	108	B-4 (S)
3				
4	2.			
5				
6				
7		108	108	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(318)	(318)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		70	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		15	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		27	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(2)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		535	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		145	B-6 (S)
22				
23				
24		(318)	472	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	5	5	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	573	573	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		578	578	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(32)	(331)	B-17 (S)
48				
49	2.			
50				
51		(32)	(331)	
52				
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(120)	(610)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	61,503	104,523	166,026	42,272	208,298	25.46%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	42,272	208,298		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	3,056	74,395	0	74,395		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,902 (A)	50,303		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(30,493)	(3,722)	15,191 (B)	11,469		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(8,853)	139,584	17,093	156,677		
11	NET OPERATING INCOME:	(86,933)	113,376	26,442	25,179	51,621		
12	RATE BASE	(2,401,151)		424,998		424,998		A-2 (S)
13	RATE OF RETURN	3.62%		6.22%		12.15%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	61,503	104,523	166,026	38,161	204,187	22.98%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	38,161	204,187		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	3,056	74,395	0	74,395		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,717	50,118		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(30,493)	(3,722)	13,714	9,992		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(8,853)	139,584	15,431	155,015		
11	NET OPERATING INCOME:	(86,933)	113,376	26,442	22,730	49,172		
12	RATE BASE	(2,401,151)		424,998		424,998		A-2 (S)
13	RATE OF RETURN	3.62%		6.22%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	61,503	104,523	166,026	28,536	194,562	17.19%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	28,536	194,562		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	(1,474)	69,865	0	69,865		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,284 (A)	49,685		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(28,776)	(2,005)	10,255 (B)	8,250		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(11,666)	136,771	11,539	148,310		
11	NET OPERATING INCOME:	(86,933)	116,189	29,255	16,997	46,252		
12	RATE BASE	(2,401,151)		424,432		424,432		A-2 (S)
13	RATE OF RETURN	3.62%		6.89%		10.90%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	61,503	104,523	166,026	28,768	194,794	17.33%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	28,768	194,794		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	(1,474)	69,865	0	69,865		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,295	49,696		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(28,776)	(2,005)	10,338	8,333		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(11,666)	136,771	11,633	148,403		
11	NET OPERATING INCOME:	(86,933)	116,189	29,255	17,135	46,390		
12	RATE BASE	(2,401,151)		424,432		424,432		A-2 (S)
13	RATE OF RETURN	3.62%		6.89%		10.93%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	11.33% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	10.93% (B)	10.8975% (D)	11.57%	12.1462% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	424,432	424,432	424,998	424,998	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	46,390	46,252	48,172	51,621	-	-
6	Adjusted Income under Present Rates	29,255	29,255	28,442	28,442	B-2 (S)	-
7	Income Deficiency (L5 - L6)	17,135	16,997	22,730	25,179	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	27,473	27,252	36,444	40,370	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	26,766	26,536	36,161	42,272	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	27,473	27,252	36,444	40,370	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	10,338	10,256	13,714	15,191	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,295	1,284	1,717	1,902	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	17,135	16,997	22,730	25,179	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 3.763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	11.33%	5.11%
25	Adjustment for Gas	-2.41%	11.33%	-0.27%
26	TOTAL	100.00%		10.93%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Charlotte/Lee / Burnt Store

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	104,523	104,523	B-4 (S)
3				
4	2.			
5				
6				
7		104,523	104,523	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,474)	(1,474)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		658	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		140	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		250	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(20)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		2,144	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		1,358	B-6 (S)
22				
23		(1,474)	3,056	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		11,608	11,608	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	4,704	4,704	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	2,272	2,272	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		6,975	6,975	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(28,776)	(30,493)	B-17 (S)
48				
49	2.			
50				
51		(28,776)	(30,493)	
52				
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	116,189	113,376	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	39,973	715	40,688	28,249	68,937	68.43%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	28,249	68,937		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	2,771	52,338	0	52,338		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	1,271 (A)	5,692		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	(1,276)	(48,308)	10,152 (B)	(38,156)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	2,844	46,403	11,423	57,826		
11	NET OPERATING INCOME:	(3,586)	(2,129)	(5,715)	16,826	11,111		
12	RATE BASE	1,065,834		1,065,579		1,065,579		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.54%		1.04%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	39,973	715	40,688	216,580	257,268	532.29%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	216,580	257,268		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	2,771	52,338	0	52,338		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	9,746	14,167		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	(1,276)	(48,308)	77,832	29,524		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	2,844	46,403	87,578	133,980		
11	NET OPERATING INCOME:	(3,586)	(2,129)	(5,715)	129,002	123,288		
12	RATE BASE	1,065,834		1,065,579		1,065,579		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.54%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	39,973	715	40,688	23,700	64,388	58.25%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	23,700	64,388		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	(917)	48,649	0	48,649		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	1,067 (A)	5,488		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	122	(46,910)	8,517 (B)	(38,393)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	553	44,112	9,583	53,696		
11	NET OPERATING INCOME:	(3,586)	162	(3,424)	14,117	10,692		
12	RATE BASE	1,065,834		1,065,118		1,065,118		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.32%		1.00%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	39,973	715	40,688	213,539	254,227	524.82%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	213,539	254,227		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	(917)	48,649	0	48,649		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	9,809	14,030		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	122	(46,910)	76,739	29,829		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	553	44,112	86,348	130,460		
11	NET OPERATING INCOME:	(3,586)	162	(3,424)	127,191	123,767		
12	RATE BASE	1,065,834		1,065,118		1,065,118		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.32%		11.62%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Seminole / Chukote**
 Docket No.: **820199-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM (3)		(4) FINAL (5)		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.89%		D-1 (S)	-
3	Rate of Return (%)	11.62% (B)	1.0089% (D)	11.57%	1.0426% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	1,065,118	1,065,118	1,065,579	1,065,579	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	123,767	10,882	123,288	11,111	-	-
6	Adjusted Income under Present Rates	(3,424)	(3,424)	(5,715)	(5,715)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	127,191	14,117	129,002	16,826	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	203,930	22,834	208,834	26,978	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	213,539	23,700	216,588	28,248	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	203,930	22,834	208,834	26,978	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	78,739	8,517	77,832	10,152	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	9,809	1,087	9,748	1,271	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	127,191	14,117	129,002	16,826	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Chuluota

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		715	715	B-4 (S)
3					
4	2.				
5					
6					
7			715	715	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(917)	(917)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			579	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			123	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			220	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deftona Utilities' gas division.			(17)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			1,589	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			1,195	B-6 (S)
22					
23					
24			(917)	2,771	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues		32	32	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		1,316	1,316	B-15 (S)
43					
44			1,348	1,348	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		122	(1,276)	B-17 (S)
48					
49	2.				
50					
51					
52			122	(1,276)	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		162	(2,129)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marlon / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	57,593	78,512	136,105	(6,085)	130,020	-4.47%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	<u>57,593</u>	<u>78,512</u>	<u>136,105</u>	<u>(6,085)</u>	<u>130,020</u>		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	4,699	62,873	0	62,873		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,804		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	(274) (A)	16,575		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	25,748	(3,201)	(2,187) (B)	(5,388)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	<u>61,425</u>	<u>35,900</u>	<u>97,325</u>	<u>(2,461)</u>	<u>94,864</u>		
11	NET OPERATING INCOME:	<u>(3,831)</u>	<u>42,612</u>	<u>38,790</u>	<u>(3,624)</u>	<u>35,156</u>		
12	RATE BASE	<u>644,932</u>		<u>643,811</u>		<u>643,811</u>		A-2 (S)
13	RATE OF RETURN	<u>-0.59%</u>		<u>6.02%</u>		<u>5.46%</u>		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marlon / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	57,593	78,512	136,105	59,951	196,056	44.05%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	78,512	136,105	59,951	196,056		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	4,699	62,873	0	62,873		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,804		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	2,698	19,547		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	25,748	(3,201)	21,544	18,343		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	35,900	97,325	24,242	121,567		
11	NET OPERATING INCOME:	(3,831)	42,612	38,780	35,709	74,489		
12	RATE BASE	644,932		643,811		643,811		A-2 (S)
13	RATE OF RETURN	-0.59%		6.02%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	57,593	78,512	136,105	(6,085)	130,020	-4.47%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	78,512	136,105	(6,085)	130,020		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	(1,531)	56,643	0	56,643		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,804		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	(274) (A)	16,575		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	28,110	(840)	(2,187) (B)	(3,026)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	32,031	93,456	(2,461)	90,995		
11	NET OPERATING INCOME:	(3,831)	46,481	42,649	(3,824)	39,025		
12	RATE BASE	644,932		643,032		643,032		A-2 (S)
13	RATE OF RETURN	-0.59%		6.63%		6.07%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	57,593	78,512	136,105	60,321	196,426	44.32%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	78,512	136,105	60,321	196,426		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	(1,531)	56,643	0	56,643		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,804		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	2,714	19,563		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	28,110	(840)	21,677	20,838		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	32,031	93,456	24,392	117,848		
11	NET OPERATING INCOME:	(3,831)	46,481	42,649	35,929	78,579		
12	RATE BASE	644,932		643,032		643,032		A-2 (S)
13	RATE OF RETURN	-0.59%		6.63%		12.22%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Marion / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.85% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.22% (B)	0.0889% (D)	11.57%	5.4806% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	643,032	643,032	643,811	643,811	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	78,579	39,025	74,480	35,156	-	-
6	Adjusted Income under Present Rates	42,649	42,649	38,780	38,780	B-2 (S)	-
7	Income Deficiency (L5 - L6)	35,929	(3,624)	35,700	(3,824)	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	57,607	(5,811)	57,253	(5,811)	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	60,321	(8,065)	58,951	(8,065)	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	57,607	(5,811)	57,253	(5,811)	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	21,877	(2,187)	21,544	(2,187)	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,714	(274)	2,908	(274)	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	35,929	(3,824)	35,700	(3,824)	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.35%	6.47%
25	Adjustment for Gas	-2.41%	14.35%	-0.35%
26	TOTAL	100.00%		12.22%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Marion / Citrus Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues		78,512	78,512	B-4 (S)
3					
4	2.				
5					
6					
7			78,512	78,512	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,531)	(1,531)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			1,136	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			242	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			432	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(34)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			2,110	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			2,344	B-6 (S)
22					
23					
24			(1,531)	4,699	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		3,533	3,533	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		1,920	1,920	B-15 (S)
43	and reclassify consistent with NARUC.				
44					
45			5,453	5,453	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		28,110	25,748	B-17 (S)
48					
49	2.				
50					
51					
52			28,110	25,748	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		46,481	42,612	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	154,108	(790)	153,318	21,190	174,508	13.82%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	21,190	174,508		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,512	10,791	99,303	0	99,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	22,650	2,967	25,618	954 (A)	26,571		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(6,070)	(4,676)	7,615 (B)	2,939		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	7,689	142,981	8,569	151,549		
11	NET OPERATING INCOME:	18,817	(8,479)	10,337	12,621	22,959		
12	RATE BASE	154,557		181,818		181,818		A-2 (S)
13	RATE OF RETURN	12.17%		5.69%		12.63%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	154,108	(790)	153,318	17,963	171,281	11.72%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	17,963	171,281		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,512	10,791	99,303	0	99,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	22,650	2,967	25,618	808	26,426		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(6,070)	(4,676)	6,455	1,779		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	136,292	7,689	142,981	7,264	150,244		
11	NET OPERATING INCOME:	18,817	(8,479)	10,337	10,699	21,036		
12	RATE BASE	154,557		181,818		181,818		A-2 (S)
13	RATE OF RETURN	12.17%		5.69%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If a amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	154,108	(790)	153,318	9,718	163,036	6.34%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	9,718	163,036		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,512	(3,129)	85,383	0	85,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	22,650	2,967	25,618	437 (A)	26,055		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(794)	600	3,492 (B)	4,093		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	(955)	134,337	3,930	138,266		
11	NET OPERATING INCOME:	18,817	165	18,981	5,788	24,770		
12	RATE BASE	154,557		180,078		180,078		A-2 (S)
13	RATE OF RETURN	12.17%		10.54%		13.76%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	154,108	(790)	153,318	754	154,072	0.49%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	754	154,072		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,512	(3,129)	85,383	0	85,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	22,650	2,967	25,618	34	25,652		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(794)	600	271	871		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	(955)	134,337	305	134,641		
11	NET OPERATING INCOME:	18,817	165	18,981	449	19,430		
12	RATE BASE	154,557		180,078		180,078		A-2 (S)
13	RATE OF RETURN	12.17%		10.54%		10.79%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	11.00% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	10.78% (B)	13.7550% (D)	11.57%	12.6273% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	180,078	180,078	181,818	181,818	A-2 (S)	-
5	Required / Proposed income (L3 x L4)	19,430	24,770	21,036	22,959	-	-
6	Adjusted income under Present Rates	18,961	18,961	10,337	10,337	B-2 (S)	-
7	Income Deficiency (L5 - L6)	449	5,788	10,699	12,621	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	720	9,281	17,154	20,236	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.8550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	754	9,718	17,983	21,190	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue increase before RAF (L9)	720	9,281	17,154	20,236	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	271	3,492	6,455	7,615	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	34	437	306	954	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	449	5,788	10,699	12,621	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred LTC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	11.00%	4.96%
25	Adjustment for Gas	-2.41%	11.00%	-0.27%
26	TOTAL	100.00%		10.78%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Citrus Springs Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(790)	(790)	B-4 (S)
3				
4	2.			
5				
6				
7		(790)	(790)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(3,129)	(3,129)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		2,973	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		633	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,131	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(88)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		3,136	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		6,137	B-6 (S)
22				
23				
24		(3,129)	10,791	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(36)	(36)	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	3,003	3,003	B-15 (S)
43				
44				
45		2,967	2,967	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(794)	(6,070)	B-17 (S)
48				
49	2.			
50				
51				
52		(794)	(6,070)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	<u>165</u>	<u>(8,479)</u>	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Volusia / Deltona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	814,324	14,405	828,729	1,371,538	2,200,267	165.50%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	828,729	1,371,538	2,200,267		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	722,642	77,862	800,704	0	800,704		B-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	57,364	29,303	86,667	61,719 (A)	148,387		B-15, B-3 (S)
9	Provision For Income Taxes	(269,461)	(34,843)	(304,304)	492,885 (B)	188,581		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	72,323	914,722	554,604	1,469,326		
11	NET OPERATING INCOME:	(28,075)	(57,917)	(85,993)	816,934	730,941		
12	RATE BASE	6,109,816		6,106,939		6,106,939		A-2 (S)
13	RATE OF RETURN	-0.46%		-1.41%		11.97%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DU-SSU / Volusia / Deltona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	814,324	14,405	828,729	1,330,626	2,159,355	160.56%	B-4, B-3 (S)	
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	814,324	14,405	828,729	1,330,626	2,159,355		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	722,842	77,862	800,704	0	800,704		B-6 (S)	
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	57,364	29,303	86,667	59,878	146,546		B-15, B-3 (S)	
9	Provision For Income Taxes	(269,461)	(34,843)	(304,304)	478,183	173,878		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	842,399	72,323	914,722	538,061	1,452,783			
11	NET OPERATING INCOME:	(28,075)	(57,917)	(85,993)	792,566	706,573			
12	RATE BASE	6,109,816		6,106,939		6,106,939		A-2 (S)	
13	RATE OF RETURN	-0.46%		-1.41%		11.57%		D-1 (S)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Volusia / Deltona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If a amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	814,324	14,405	828,729	1,226,134	2,054,863	147.85%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	828,729	1,226,134	2,054,863		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	722,842	(25,917)	696,925	0	696,925		B-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	57,364	29,303	86,667	55,176 (A)	141,844		B-15, B-3 (S)
9	Provision For Income Taxes	(269,461)	4,492	(264,969)	440,631 (B)	175,663		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	7,879	850,278	495,808	1,346,085		
11	NET OPERATING INCOME:	(28,075)	6,526	(21,549)	730,326	708,778		
12	RATE BASE	6,109,816		6,093,967		6,093,967		A-2 (S)
13	RATE OF RETURN	-0.46%		-0.35%		11.63%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DULSSU / Volusia / Deftona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(3) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	814,324	14,405	828,729	1,315,062	2,143,791	158.68%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	828,729	1,315,062	2,143,791		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	722,842	(25,917)	696,925	0	696,925		B-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	57,364	29,303	86,667	59,178	145,845		B-15, B-3 (S)
9	Provision For Income Taxes	(269,461)	4,492	(264,969)	472,589	207,620		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	7,879	850,278	531,767	1,382,045		
11	NET OPERATING INCOME:	(28,075)	6,526	(21,549)	783,295	761,746		
12	RATE BASE	6,109,816		6,093,967		6,093,967		A-2 (S)
13	RATE OF RETURN	-0.46%		-0.35%		12.50%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUNSBURY / Volusia / Daytona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	(3) Proposed	Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.50% (B)	11.8308% (D)	11.57%	11.9680% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	6,093,967	6,093,967	6,106,939	6,106,939	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	761,746	708,776	706,573	730,941	-	-
6	Adjusted Income under Present Rates	(21,549)	(21,549)	(85,893)	(85,993)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	783,295	730,326	792,566	816,934	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	1,255,884	1,170,958	1,270,748	1,309,819	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	1,315,082	1,228,134	1,330,629	1,371,538	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	1,255,884	1,170,958	1,270,748	1,309,819	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	472,589	440,831	478,183	492,885	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	58,178	55,176	58,876	61,719	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	783,295	730,326	792,566	816,934	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: DUI-SSU / Volusia / Deltona Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		14,405	14,405	B-4 (S)
3					
4	2.				
5					
6					
7			14,405	14,405	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(25,917)	(25,917)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			19,591	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			4,171	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			7,452	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			3,958	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			28,166	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			40,441	B-6 (S)
22					
23					
24			(25,917)	77,862	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		648	648	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		28,655	28,655	B-15 (S)
43					
44			29,303	29,303	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		4,492	(34,843)	B-17 (S)
48					
49	2.				
50					
51					
52			4,492	(34,843)	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		6,526	(57,917)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,246	12,782	33,028	16,332	49,360	48.45%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	16,332	49,360		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	2,503	32,667	0	32,667		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,063	1,661	3,723	735 (A)	4,458		B-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	3,307	(4,352)	5,869 (B)	1,517		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	28,689	7,471	36,160	6,604	42,764		
11	NET OPERATING INCOME:	(8,443)	5,311	(3,132)	9,728	6,596		
12	RATE BASE	55,188		52,249		52,249		A-2 (S)
13	RATE OF RETURN	-15.30%		-5.99%		12.62%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,246	12,782	33,028	15,407	48,435	46.65%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	15,407	48,435		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	2,503	32,667	0	32,667		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,063	1,661	3,723	693	4,417		B-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	3,307	(4,352)	5,537	1,184		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	28,689	7,471	36,160	6,230	42,390		
11	NET OPERATING INCOME:	(8,443)	5,311	(3,132)	9,177	6,045		
12	RATE BASE	55,188		52,249		52,249		A-2 (S)
13	RATE OF RETURN	-15.30%		-5.99%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fishermen's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)				1991 PROPOSED OPERATING INCOME (INTERIM)			
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Sewer Sales	20,246	12,782	33,028	13,062	46,110	39.61%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	13,062	46,110		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	30,164	(928)	29,236	0	29,236		B-6 (S)	
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	2,063	1,661	3,723	589 (A)	4,312		B-15, B-3 (S)	
9	Provision For Income Taxes	(7,660)	4,608	(3,052)	4,701 (B)	1,649		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	28,689	5,340	34,029	5,290	39,319			
11	NET OPERATING INCOME:	(8,443)	7,442	(1,001)	7,792	6,791			
12	RATE BASE	55,188		51,820		51,820		A-2 (S)	
13	RATE OF RETURN	-15.30%		-1.93%		13.10%		D-1 (S)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,246	12,782	33,028	12,165	45,193	36.83%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	12,165	45,193		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	(928)	29,236	0	29,236		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,063	1,661	3,723	547	4,271		B-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	4,608	(3,052)	4,372	1,320		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	28,689	5,340	34,029	4,919	38,949		
11	NET OPERATING INCOME:	(8,443)	7,442	(1,001)	7,246	6,244		
12	RATE BASE	55,188		51,820		51,820		A-2 (S)
13	RATE OF RETURN	-15.30%		-1.93%		12.05%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Martin / Flehmen's Haven**
 Docket No.: **020199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.05% (B)	13.1043% (D)	11.57%	12.6240% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	51,820	51,820	52,249	52,249	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	6,244	6,791	6,045	6,596	-	-
6	Adjusted income under Present Rates	(1,001)	(1,001)	(3,132)	(3,132)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	7,246	7,792	9,177	9,728	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	11,617	12,493	14,714	15,597	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	12,185	13,082	15,407	16,332	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	11,617	12,493	14,714	15,597	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,372	4,701	5,537	5,800	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	547	589	693	735	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	7,246	7,792	9,177	9,728	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Rate	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.85%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Martin / Fisherman's Haven

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	12,782	12,782	B-4 (S)
3				
4	2.			
5				
6				
7		12,782	12,782	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(928)	(928)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		640	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		136	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		244	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(19)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		1,109	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		1,321	B-6 (S)
22				
23				
24		(928)	2,503	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	575	575	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,085	1,085	B-15 (S)
43				
44				
45		1,661	1,661	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	4,608	3,307	B-17 (S)
48				
49	2.			
50				
51				
52		4,608	3,307	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	<u>7,442</u>	<u>5,311</u>	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Florida Central Commerce Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	66,011	3,469	69,480	40,637	110,117	58.49%	B-4, B-3 (S)
3	Other Revenues	40	0	40	0	40		B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	40,637	110,157		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,084	1,848	89,932	0	89,932		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0	8,978		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	9,263	4,380	13,643	1,829 (A)	15,472		B-15, B-3 (S)
9	Provision For Income Taxes	(19,321)	(923)	(20,244)	14,604 (B)	(5,640)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	5,306	92,310	16,432	108,742		
11	NET OPERATING INCOME:	(20,953)	(1,837)	(22,790)	24,205	1,415		
12	RATE BASE	7,358		2,056		2,056		A-2 (S)
13	RATE OF RETURN	-284.76%		-1108.45%		68.81%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Florida Central Commerce Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	66,011	3,469	69,480	38,661	108,141	55.64%	B-4, B-3 (S)
3	Other Revenues	40	0	40	0	40		B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	38,661	108,181		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,084	1,848	89,932	0	89,932		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0	8,978		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	9,263	4,380	13,643	1,740	15,383		B-15, B-3 (S)
9	Provision For Income Taxes	(19,321)	(923)	(20,244)	13,893	(6,350)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	5,306	92,310	15,633	107,943		
11	NET OPERATING INCOME:	(20,953)	(1,837)	(22,790)	23,028	238		
12	RATE BASE	7,358		2,056		2,056		A-2 (S)
13	RATE OF RETURN	-284.76%		-1108.45%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Florida Central Commerce Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	66,011	3,469	69,480	33,542	103,022	48.28%	
3	Other Revenues	40	0	40	0	40		B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	33,542	103,062		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,084	(2,040)	86,044	0	86,044		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0	8,978		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	9,263	4,380	13,643	1,509 (A)	15,152		B-15, B-3 (S)
9	Provision For Income Taxes	(19,321)	551	(18,770)	12,054 (B)	(6,716)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	2,891	89,896	13,563	103,459		
11	NET OPERATING INCOME:	(20,953)	578	(20,376)	19,979	(397)		
12	RATE BASE	7,358		1,570		1,570		A-2 (S)
13	RATE OF RETURN	-284.76%		-1297.80%		-25.28%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Florida Central Commerce Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	66,011	3,469	69,480	34,515	103,995	49.68%		
3	Other Revenues	40	0	40	0	40		B-4 (S)	
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	34,515	104,035		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	88,084	(2,040)	86,044	0	86,044		B-6 (S)	
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0	8,978		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	9,263	4,360	13,643	1,553	15,196		B-15, B-3 (S)	
9	Provision For Income Taxes	(19,321)	551	(18,770)	12,403	(6,367)		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	87,004	2,891	89,896	13,957	103,852			
11	NET OPERATING INCOME:	(20,953)	578	(20,376)	20,558	182			
12	RATE BASE	7,358		1,570		1,570		A-2 (S)	
13	RATE OF RETURN	-284.76%		-1297.80%		11.62%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Seminole / Florida Central Commerce Park
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.95% (A)		12.85%		D-1 (S)	-
3	Rate of Return (%)	11.62% (B)	-25.2770% (D)	11.57%	66.8126% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	1,570	1,570	2,056	2,056	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	182	(307)	236	1,415	-	-
6	Adjusted Income under Present Rates	(20,376)	(20,376)	(22,790)	(22,790)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	20,558	19,879	23,026	24,205	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	32,961	32,033	36,921	36,808	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	34,515	33,542	38,981	40,637	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	32,961	32,033	36,921	36,808	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	12,403	12,054	13,883	14,004	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,553	1,500	1,740	1,829	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	20,558	19,979	23,026	24,205	-	B-2 (S)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = .3763$
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Florida Central Commerce Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	3,469	3,469	B-4 (S)
3				
4	2.			
5				
6				
7		3,469	3,469	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,040)	(2,040)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		105	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		22	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		40	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		3,506	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		217	B-6 (S)
22				
23				
24		(2,040)	1,848	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	156	156	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	4,224	4,224	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		4,380	4,380	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	551	(923)	B-17 (S)
48				
49	2.			
50				
51				
52		551	(923)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	578	(1,837)	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME III
 BOOK 2 OF 6**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fox Run
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	10,348	6,592	16,940	32,850	49,790	193.92%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	10,348	6,592	16,940	32,850	49,790		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,570	1,514	31,084	0	31,084		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,628	1,448	5,076	1,478 (A)	6,555		B-15, B-3 (S)
9	Provision For Income Taxes	(12,285)	1,440	(10,845)	11,805 (B)	960		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,960	4,402	29,262	13,283	42,546		
11	NET OPERATING INCOME:	(14,512)	2,189	(12,322)	19,567	7,244		
12	RATE BASE	61,094		57,683		57,683		A-2 (S)
13	RATE OF RETURN	-23.75%		-21.36%		12.56%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fox Run
 DocId: No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	10,348	6,592	16,940	31,893	48,833	188.27%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	10,348	6,592	16,940	31,893	48,833		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,570	1,514	31,084	0	31,084		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,628	1,448	5,076	1,435	6,511		B-15, B-3 (S)
9	Provision For Income Taxes	(12,285)	1,440	(10,845)	11,461	616		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,860	4,402	29,262	12,896	42,159		
11	NET OPERATING INCOME:	(14,512)	2,189	(12,322)	18,996	6,674		
12	RATE BASE	61,094		57,683		57,683		A-2 (S)
13	RATE OF RETURN	-23.75%		-21.36%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: **SSU / Martin / Fox Run**
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Proposed Revenue Increase %	Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income			
1	OPERATING REVENUES:								
2	Sewer Sales	10,348	6,592	16,940	29,527	46,467	174.30%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	10,348	6,592	16,940	29,527	46,467		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	29,570	(944)	28,627	0	28,627		B-6 (S)	
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	3,628	1,448	5,076	1,329 (A)	6,405		B-15, B-3 (S)	
9	Provision For Income Taxes	(12,285)	2,372	(9,914)	10,611 (B)	697		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	24,960	2,876	27,736	11,940	39,676			
11	NET OPERATING INCOME:	(14,512)	3,715	(10,796)	17,587	6,791			
12	RATE BASE	61,094		57,376		57,376		A-2 (S)	
13	RATE OF RETURN	-23.75%		-18.82%		11.84%		D-1 (S)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fox Run
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	10,348	6,592	16,940	29,733	46,673	175.52%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	10,348	6,592	16,940	29,733	46,673		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,570	(944)	28,627	0	28,627		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,628	1,448	5,076	1,338	6,414		B-15, B-3 (S)
9	Provision For Income Taxes	(12,285)	2,372	(9,914)	10,685	772		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,860	2,876	27,736	12,023	39,760		
11	NET OPERATING INCOME:	(14,512)	3,715	(10,796)	17,710	6,914		
12	RATE BASE	61,094		57,376		57,376		A-2 (S)
13	RATE OF RETURN	-23.75%		-18.82%		12.05%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Martin / Fox Run**
 Docket No.: **920198-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-8 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM (3)		(4) FINAL (5)		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (S)	
3	Rate of Return (%)	12.05% (B)	11.8357% (D)	11.57%	12.5584% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	57,376	57,376	57,863	57,863	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	6,814	6,791	6,674	7,244	-	-
6	Adjusted Income under Present Rates	(10,796)	(10,796)	(12,322)	(12,322)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	17,710	17,587	18,896	19,567	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	28,395	28,198	30,458	31,372	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	28,733	28,527	31,983	32,950	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	28,395	28,198	30,458	31,372	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	10,685	10,611	11,461	11,806	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,334	1,329	1,435	1,478	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	17,710	17,587	18,996	19,567	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Martin / Fox Run

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	6,592	6,592	B-4 (S)
3				
4	2.			
5				
6				
7		6,592	6,592	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(944)	(944)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		395	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		84	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		150	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		1,026	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		815	B-6 (S)
22				
23				
24		(944)	1,514	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	297	297	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	1,152	1,152	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		1,448	1,448	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	2,372	1,440	B-17 (S)
48				
49	2.			
50				
51				
52		2,372	1,440	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	3,715	2,189	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,638	34	14,672	20,999	35,671	143.12%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	20,999	35,671		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	1,780	29,360	0	29,360		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,857		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	945 (A)	4,902		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(1,072)	(8,629)	7,546 (B)	(1,082)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	1,966	26,546	8,491	35,037		
11	NET OPERATING INCOME:	(9,941)	(1,933)	(11,874)	12,508	634		
12	RATE BASE	28,882		26,198		26,198		A-2 (S)
13	RATE OF RETURN	-34.42%		-45.32%		2.42%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,638	34	14,672	25,024	39,696	170.55%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	25,024	39,696		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	1,780	29,360	0	29,360		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,857		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	1,126	5,083		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(1,072)	(8,629)	8,993	364		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	1,966	26,546	10,119	36,665		
11	NET OPERATING INCOME:	(9,941)	(1,933)	(11,874)	14,905	3,031		
12	RATE BASE	28,882		26,198		26,198		A-2 (S)
13	RATE OF RETURN	-34.42%		-45.32%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,638	34	14,672	18,638	33,310	127.03%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	18,638	33,310		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	(823)	26,757	0	26,757		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,857		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	839 (A)	4,796		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(85)	(7,642)	6,698 (B)	(944)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	349	24,929	7,537	32,466		
11	NET OPERATING INCOME:	(9,941)	(316)	(10,257)	11,101	644		
12	RATE BASE	28,882		25,872		25,872		A-2 (S)
13	RATE OF RETURN	-34.42%		-39.65%		3.26%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,638	34	14,672	22,112	36,784	150.71%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	22,112	36,784		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	(823)	26,757	0	26,757		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,857		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	995	4,952		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(85)	(7,642)	7,946	304		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	349	24,929	8,941	33,870		
11	NET OPERATING INCOME:	(9,941)	(316)	(10,257)	13,170	2,913		
12	RATE BASE	28,882		25,872		25,872		A-2 (S)
13	RATE OF RETURN	-34.42%		-39.65%		11.26%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Lake / Holiday Haven**
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(3) INTERIM		(5) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(2) Required	(3) Proposed	(4) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	11.26% (B)	3.2632% (D)	11.57%	2.4198% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	25,872	25,872	26,186	26,186	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	2,913	844	3,031	634	-	-
6	Adjusted Income under Present Rates	(10,257)	(10,257)	(11,874)	(11,874)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	13,170	11,101	14,905	12,508	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	21,117	17,799	23,896	20,054	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	22,112	18,838	25,034	20,999	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	21,117	17,799	23,896	20,054	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	7,948	6,698	8,983	7,548	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	965	839	1,128	945	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	13,170	11,101	14,905	12,508	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Holiday Haven

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
		Interim	Final		
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		34	34	B-4 (S)
3					
4	2.				
5					
6					
7			34	34	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(823)	(823)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			421	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			90	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			160	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(13)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			1,076	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			669	B-6 (S)
22					
23					
24			(823)	1,780	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues		2	2	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		1,256	1,256	B-15 (S)
43	and reclassify consistent with NARUC.				
44					
45			1,258	1,258	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(85)	(1,072)	B-17 (S)
48					
49	2.				
50					
51					
52			(85)	(1,072)	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		(316)	(1,933)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	15,454	205	15,659	16,641	32,300	106.27%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	15,454	205	15,659	16,641	32,300		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,133	2,829	56,963	0	56,963		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,001	1,426	4,427	749 (A)	5,176		B-15, B-3 (S)
9	Provision For Income Taxes	(26,128)	(1,497)	(27,625)	5,980 (B)	(21,644)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	38,656	2,758	41,414	6,729	48,143		
11	NET OPERATING INCOME:	(23,202)	(2,553)	(25,755)	8,912	(15,843)		
12	RATE BASE	284,248		283,008		283,008		A-2 (S)
13	RATE OF RETURN	-8.16%		-9.10%		-5.60%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	15,454	205	15,659	98,213	113,872	627.20%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	15,454	205	15,659	98,213	113,872		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,133	2,629	56,963	0	56,963		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,001	1,426	4,427	4,420	8,846		B-15, B-3 (S)
9	Provision For Income Taxes	(26,128)	(1,497)	(27,625)	35,294	7,670		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	38,656	2,758	41,414	39,714	81,128		
11	NET OPERATING INCOME:	(23,202)	(2,553)	(25,755)	58,499	32,744		
12	RATE BASE	284,248		283,008		283,008		A-2 (S)
13	RATE OF RETURN	-8.16%		-9.10%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Proposed Revenue Increase %	Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income			
1	OPERATING REVENUES:								
2	Sewer Sales	15,454	205	15,659	14,497	30,156	92.58%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	15,454	205	15,659	14,497	30,156		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	54,133	(1,035)	53,098	0	53,098		B-6 (S)	
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	3,001	1,426	4,427	652 (A)	5,079		B-15, B-3 (S)	
9	Provision For Income Taxes	(26,128)	(32)	(26,160)	5,210 (B)	(20,950)		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	38,656	358	39,014	5,862	44,876			
11	NET OPERATING INCOME:	(23,202)	(153)	(23,355)	8,635	(14,720)			
12	RATE BASE	284,248		282,524		282,524		A-2 (S)	
13	RATE OF RETURN	-8.16%		-8.27%		-5.21%		D-1 (S)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	15,454	205	15,659	92,620	108,279	591.48%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	15,454	205	15,659	92,620	108,279		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	54,133	(1,035)	53,098	0	53,098		B-6 (S)	
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	3,001	1,426	4,427	4,168	8,595		B-15, B-3 (S)	
9	Provision For Income Taxes	(26,129)	(32)	(26,160)	33,284	7,125		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	38,656	358	39,014	37,452	76,466			
11	NET OPERATING INCOME:	(23,202)	(153)	(23,355)	55,167	31,812			
12	RATE BASE	284,248		282,524		282,524		A-2 (S)	
13	RATE OF RETURN	-8.16%		-8.27%		11.26%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(5) Proposed	(3) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.85%		D-1 (S)	-
3	Rate of Return (%)	11.26% (B)	-5.2102% (D)	11.57%	-5.5981% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	282,524	282,524	283,008	283,008	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	31,812	(14,720)	32,744	(15,843)	-	-
6	Adjusted Income under Present Rates	(23,355)	(23,355)	(25,755)	(25,755)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	55,167	8,835	58,499	9,912	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	88,452	13,845	93,793	15,892	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	92,820	14,497	98,213	16,641	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	88,452	13,845	93,793	15,892	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	33,284	5,210	35,294	5,990	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	4,168	852	4,420	749	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	55,167	8,835	58,499	9,912	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Volusia / Jungle Den

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	205	205	B-4 (S)
3				
4	2.			
5				
6				
7		205	205	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,035)	(1,035)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		504	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		107	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		192	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities gas division.		(15)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		2,035	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		1,041	B-6 (S)
22				
23				
24		(1,035)	2,829	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	9	9	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,417	1,417	B-15 (S)
43				
44				
45		1,426	1,426	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(32)	(1,497)	B-17 (S)
48				
49	2.			
50				
51				
52		(32)	(1,497)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(153)	(2,553)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Lillard Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	105,366	69,004	174,370	4,384	178,754	2.51%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	4,384	178,754		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	6,711	90,926	0	90,926		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,068	5,777	16,845	197 (A)	17,043		B-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	21,281	8,813	1,575 (B)	10,389		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	33,769	138,674	1,773	140,447		
11	NET OPERATING INCOME:	461	35,235	35,696	2,611	38,307		
12	RATE BASE	313,938		313,304		313,304		A-2 (S)
13	RATE OF RETURN	0.15%		11.39%		12.23%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Lellani Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	105,366	69,004	174,370	929	175,299	0.53%	B-4, B-3 (S)
3	Other Revenues	0	0	0	-0-	0		B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	929	175,299		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	6,711	90,926	0	90,926		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,068	5,777	16,845	42	16,887		B-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	21,281	8,813	334	9,147		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	33,769	138,674	375	139,049		
11	NET OPERATING INCOME:	461	35,235	35,696	553	36,249		
12	RATE BASE	313,938		313,304		313,304		A-2 (S)
13	RATE OF RETURN	0.15%		11.39%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Leland Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	105,366	69,004	174,370	(7,336)	167,034	-4.21%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	(7,336)	167,034		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	(2,421)	81,794	0	81,794		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,068	5,777	16,845	(330) (A)	16,515		B-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	24,742	12,275	(2,636) (B)	9,638		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	28,098	133,003	(2,966)	130,037		
11	NET OPERATING INCOME:	461	40,906	41,367	(4,370)	36,997		
12	RATE BASE	313,938		312,163		312,163		A-2 (S)
13	RATE OF RETURN	0.15%		13.25%		11.85%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Leilani Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)				
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Sewer Sales	105,366	69,004	174,370	(6,298)	168,072	-3.61%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	(6,298)	168,072		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	84,215	(2,421)	81,794	0	81,794		B-6 (S)	
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	11,068	5,777	16,845	(283)	16,562		B-15, B-3 (S)	
9	Provision For Income Taxes	(12,467)	24,742	12,275	(2,263)	10,011		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	104,905	28,098	133,003	(2,547)	130,456			
11	NET OPERATING INCOME:	461	40,906	41,367	(3,751)	37,616			
12	RATE BASE	319,938		312,163		312,163		A-2 (S)	
13	RATE OF RETURN	0.15%		13.25%		12.05%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BRU / Martin / Lottel Heights
 Doc# No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPBC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.85%		D-1 (S)	-
3	Rate of Return (%)	12.06% (B)	11.9520% (D)	11.57%	12.2269% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	312,163	312,163	313,304	313,304	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	37,616	36,997	36,249	36,307	-	-
6	Adjusted Income under Present Rates	41,367	41,367	35,698	35,698	B-2 (S)	-
7	Income Deficiency (L5 - L6)	(3,751)	(4,379)	553	2,611	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(6,015)	(7,006)	667	4,187	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>(6,296)</u>	<u>(7,336)</u>	<u>629</u>	<u>4,384</u>	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(6,015)	(7,006)	667	4,187	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	<u>(2,263)</u>	<u>(2,636)</u>	<u>334</u>	<u>1,575</u>	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	<u>(283)</u>	<u>(330)</u>	<u>42</u>	<u>197</u>	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	<u>(3,751)</u>	<u>(4,379)</u>	<u>553</u>	<u>2,611</u>	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Rate	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Martin / Lakeland Heights

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	69,004	69,004	B-4 (S)
3				
4	2.			
5				
6				
7		69,004	69,004	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,421)	(2,421)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		1,697	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lakeland.		361	B-6 (S)
14				
15	4. Add allocation of estimated annual Lakeland expenses.		645	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deftona Utilities' gas division.		(50)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		2,976	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		3,503	B-6 (S)
22				
23				
24		(2,421)	6,711	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	3,105	3,105	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,672	2,672	B-15 (S)
43				
44		5,777	5,777	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	24,742	21,281	B-17 (S)
48				
49	2.			
50				
51				
52		24,742	21,281	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	40,906	35,235	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	30,414	224	30,638	11,852	42,490	38.68%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	11,852	42,490		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	3,759	28,939	0	28,939		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	533 (A)	3,521		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	(1,520)	(3,756)	4,259 (B)	503		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	2,807	32,438	4,793	37,231		
11	NET OPERATING INCOME:	783	(2,583)	(1,800)	7,059	5,259		
12	RATE BASE	42,603		41,491		41,491		A-2 (S)
13	RATE OF RETURN	1.84%		-4.34%		12.68%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	30,414	224	30,638	11,082	41,720	36.17%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	11,082	41,720		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	3,759	28,939	0	28,939		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	499	3,486		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	(1,520)	(3,756)	3,982	227		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	2,807	32,438	4,481	36,919		
11	NET OPERATING INCOME:	783	(2,583)	(1,800)	6,601	4,801		
12	RATE BASE	42,603		41,491		41,491		A-2 (S)
13	RATE OF RETURN	1.84%		-4.34%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	30,414	224	30,638	9,033	39,671	29.48%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	9,033	39,671		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	(770)	24,410	0	24,410		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	406 (A)	3,394		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	197	(2,039)	3,246 (B)	1,207		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	(5)	29,626	3,653	33,278		
11	NET OPERATING INCOME:	783	229	1,012	5,380	6,393		
12	RATE BASE	42,603		40,925		40,925		A-2 (S)
13	RATE OF RETURN	1.84%		2.47%		15.62%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Required Revenue Increase	(5) Required Income	(6) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	30,414	224	30,638	6,037	36,675	19.70%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	6,037	36,675		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	(770)	24,410	0	24,410		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	272	3,259		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	197	(2,039)	2,170	130		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	(5)	29,626	2,441	32,067		
11	NET OPERATING INCOME:	783	229	1,012	3,596	4,608		
12	RATE BASE	42,603		40,925		40,925		A-2 (S)
13	RATE OF RETURN	1.84%		2.47%		11.26%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (S)	
3	Rate of Return (%)	11.26% (B)	15.6202% (D)	11.57%	12.6755% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	40,925	40,925	41,491	41,491	A-2 (S)	
5	Required / Proposed Income (L3 x L4)	4,608	6,393	4,801	5,259		
6	Adjusted Income under Present Rates	1,012	1,012	(1,800)	(1,800)	B-2 (S)	
7	Income Deficiency (L5 - L6)	3,596	5,380	6,601	7,059		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	5,765	8,627	10,563	11,319		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,057	8,633	11,082	11,852		B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	5,765	8,627	10,563	11,319		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	2,170	3,248	3,982	4,259		B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	272	406	499	533		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,596	5,380	6,601	7,059		B-2 (S)

- Notes:
- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 - (B) See below Calculation of Required Rate of Return for Interim 1991
 - (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 - (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 - (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Highlands / Leisure Lakes

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		224	224	B-4 (S)
3					
4	2.				
5					
6					
7			224	224	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(770)	(770)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			1,004	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			214	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			382	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(30)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			886	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			2,073	B-6 (S)
22					
23					
24			(770)	3,759	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		10	10	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		558	558	B-15 (S)
43	and reclassify consistent with NARUC				
44			568	568	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		197	(1,520)	B-17 (S)
48					
49	2.				
50					
51					
52			197	(1,520)	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		229	(2,583)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	86,792	32,006	118,798	12,574	131,372	10.58%	B-4, B-3 (S)
3	Other Revenues	2,300	(2,300)	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	29,707	118,798	12,574	131,372		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	3,615	49,772	0	49,772		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0	12,913		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,941	3,150	15,091	566 (A)	15,656		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	17,698	7,774	4,519 (B)	12,293		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,088	24,462	85,550	5,085	90,634		
11	NET OPERATING INCOME:	28,004	5,244	33,248	7,489	40,738		
12	RATE BASE	755,065		339,744		339,744		A-2 (S)
13	RATE OF RETURN	3.71%		9.79%		11.99%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	86,792	32,006	118,798	10,175	128,973	8.56%	B-4, B-3 (S)
3	Other Revenues	2,300	(2,300)	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	29,707	118,798	10,175	128,973		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	3,615	49,772	0	49,772		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0	12,913		B-14 (S)
7	Amortization	0	0	0	0	0		B-16 (S)
8	Taxes Other Than Income	11,941	3,150	15,091	458	15,549		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	17,698	7,774	3,656	11,431		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,088	24,462	85,550	4,114	89,664		
11	NET OPERATING INCOME:	28,004	5,244	33,248	6,060	39,308		
12	RATE BASE	755,065		339,744		339,744		A-2 (S)
13	RATE OF RETURN	3.71%		9.79%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	86,792	32,006	118,798	3,900	122,698	3.28%	
3	Other Revenues	2,300	0	2,300	0	2,300		B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	32,006	121,098	3,900	124,998		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	(1,739)	44,418	0	44,418		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0	12,913		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,941	3,253	15,194	176 (A)	15,370		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	20,592	10,669	1,402 (B)	12,071		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,088	22,107	83,194	1,577	84,771		
11	NET OPERATING INCOME:	28,004	9,900	37,904	2,323	40,227		
12	RATE BASE	755,065		339,074		339,074		A-2 (S)
13	RATE OF RETURN	3.71%		11.18%		11.86%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	86,792	32,006	118,798	2,570	121,368	2.16%	
3	Other Revenues	2,300	0	2,300	0	2,300		B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	32,006	121,098	2,570	123,668		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	(1,739)	44,418	0	44,418		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0	12,913		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,941	3,253	15,194	116	15,310		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	20,592	10,669	924	11,593		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,088	22,107	83,194	1,039	84,233		
11	NET OPERATING INCOME:	28,004	9,900	37,904	1,531	39,434		
12	RATE BASE	755,965		339,074		339,074		A-2 (S)
13	RATE OF RETURN	3.71%		11.18%		11.63%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-SSU / Collier / Marco Shores UTILITIES
 Docket No.: 920188-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.98% (A)		12.93%		D-1 (S)	-
3	Rate of Return (%)	11.83% (B)	11.8636% (D)	11.57%	11.9907% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	339,074	339,074	339,744	339,744	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	39,434	40,227	39,308	40,738	-	-
6	Adjusted Income under Present Rates	37,904	37,904	33,248	33,248	B-2 (S)	-
7	Income Deficiency (L5 - L6)	1,531	2,323	6,060	7,490	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	2,454	3,725	9,717	12,008	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	2,570	3,900	10,175	12,574	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	2,454	3,725	9,717	12,008	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	924	1,402	3,656	4,519	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	118	178	458	598	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	1,531	2,323	6,060	7,490	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = 3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.96%	5.85%
25	Adjustment for Gas	-2.41%	12.96%	-0.31%
26	TOTAL	100.00%		11.83%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: DUI-SSU / Collier / Marco Shores Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		32,006	29,707	B-4 (S)
3					
4	2.				
5					
6					
7			32,006	29,707	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,739)	(1,739)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			1,035	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			220	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			394	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(31)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			1,600	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			2,136	B-6 (S)
22					
23			(1,739)	3,615	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		1,440	1,337	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		1,813	1,813	B-15 (S)
43	and reclassify consistent with NARUC.				
44			3,253	3,150	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		20,592	17,698	B-17 (S)
48					
49	2.				
50					
51			20,592	17,698	
52					
53					
54			9,900	5,244	
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:				

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales	340,943	101,859	442,802	125,127	567,929	28.26%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	125,127	567,929		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	21,335	231,247	0	231,247		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	5,631 (A)	67,644		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	26,309	(20,980)	44,966 (B)	23,987		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	58,408	352,982	50,597	403,580		
11	NET OPERATING INCOME:	46,369	43,451	89,820	74,530	164,349		
12	RATE BASE	1,862,819		1,860,136		1,860,136		A-2 (S)
13	RATE OF RETURN	2.49%		4.83%		8.84%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	340,943	101,859	442,802	210,529	653,331	47.54%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	210,529	653,331		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	21,335	231,247	0	231,247		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	9,474	71,488		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	26,309	(20,980)	75,657	54,677		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	58,408	352,982	85,131	438,113		
11	NET OPERATING INCOME:	46,369	43,451	89,820	125,398	215,218		
12	RATE BASE	1,862,819		1,860,136		1,860,136		A-2 (S)
13	RATE OF RETURN	2.49%		4.83%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	340,943	101,859	442,802	87,683	530,485	19.80%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	87,683	530,485		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	(6,314)	203,599	0	203,599		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	3,946 (A)	65,960		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	36,789	(10,500)	31,510 (B)	21,010		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	41,239	335,813	35,456	371,269		
11	NET OPERATING INCOME:	46,369	60,620	106,989	52,227	159,216		
12	RATE BASE	1,862,819		1,856,680		1,856,680		A-2 (S)
13	RATE OF RETURN	2.49%		5.76%		8.58%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	340,943	101,859	442,802	175,734	618,536	39.69%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	175,734	618,536		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	(6,314)	203,599	0	203,599		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	7,908	69,922		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	36,789	(10,500)	63,153	52,653		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	41,239	335,813	71,061	406,874		
11	NET OPERATING INCOME:	46,369	60,620	106,989	104,673	211,661		
12	RATE BASE	1,862,819		1,856,680		1,856,680		A-2 (S)
13	RATE OF RETURN	2.49%		5.76%		11.40%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Marion / Marion Oaks Utilities**
 Docket No.: **920189-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPBC
 Schedule: **B-3 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(3) INTERIM		(5) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(2) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.43% (A)		12.88%		D-1 (S)	-
3	Rate of Return (%)	11.40% (B)	8.5753% (D)	11.57%	8.8353% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	1,856,680	1,856,680	1,880,136	1,880,136	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	211,861	159,216	215,218	164,240	-	-
6	Adjusted Income under Present Rates	106,869	106,869	88,820	88,820	B-2 (S)	-
7	Income Deficiency (L5 - L6)	104,673	52,227	125,898	74,530	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	167,826	89,737	201,055	119,486	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	175,734	87,883	210,829	125,127	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	167,826	89,737	201,055	119,486	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	63,153	31,510	75,857	44,966	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	7,908	3,940	8,474	5,831	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	104,673	52,227	125,898	74,530	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.43%	5.61%
25	Adjustment for Gas	-2.41%	12.43%	-0.30%
26	TOTAL	100.00%		11.40%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Marion / Marion Oaks Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		101,859	101,859	B-4 (S)
3					
4	2.				
5					
6					
7			101,859	101,859	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(6,314)	(6,314)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			5,595	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			1,191	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			2,128	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(166)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			7,351	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			11,549	B-6 (S)
22					
23					
24			(6,314)	21,335	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		4,584	4,584	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		6,180	6,180	B-15 (S)
43					
44			10,763	10,763	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		36,789	26,309	B-17 (S)
48					
49	2.				
50					
51			36,789	26,309	
52					
53					
54			60,620	43,451	
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:				

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,139	22	14,161	(14)	14,147	-0.10%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(14)	14,147		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	447	9,325	0	9,325		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(1) (A)	1,827		B-15, B-3 (S)
9	Provision For Income Taxes	931	(211)	720	(5) (B)	715		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	370	12,319	(6)	12,313		
11	NET OPERATING INCOME:	2,190	(348)	1,842	(8)	1,834		
12	RATE BASE	6,786		6,821		6,821		A-2 (S)
13	RATE OF RETURN	32.27%		27.01%		26.89%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,139	22	14,161	(1,768)	12,393	-12.49%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(1,768)	12,393		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	447	9,325	0	9,325		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(80)	1,748		B-15, B-3 (S)
9	Provision For Income Taxes	931	(211)	720	(635)	85		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	370	12,319	(715)	11,604		
11	NET OPERATING INCOME:	2,190	(348)	1,842	(1,053)	789		
12	RATE BASE	6,786		6,821		6,821		A-2 (S)
13	RATE OF RETURN	32.27%		27.01%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,139	22	14,161	(14)	14,147	-0.10%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(14)	14,147		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	(117)	8,761	0	8,761		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(1) (A)	1,827		B-15, B-3 (S)
9	Provision For Income Taxes	931	3	934	(5) (B)	929		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	20	11,969	(6)	11,962		
11	NET OPERATING INCOME:	2,190	3	2,193	(8)	2,185		
12	RATE BASE	6,786		6,750		6,750		A-2 (S)
13	RATE OF RETURN	32.27%		32.49%		32.36%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	14,139	22	14,161	(2,365)	11,796	-16.70%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(2,365)	11,796		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	(117)	8,761	0	8,761		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(106)	1,721		B-15, B-3 (S)
9	Provision For Income Taxes	931	3	934	(850)	85		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	20	11,969	(956)	11,012		
11	NET OPERATING INCOME:	2,190	3	2,193	(1,409)	784		
12	RATE BASE	6,786		6,750		6,750		A-2 (S)
13	RATE OF RETURN	32.27%		32.49%		11.62%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BRU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.85% (A)		12.85%		D-1 (S)	-
3	Rate of Return (%)	11.62% (B)	22.9633% (D)	11.57%	26.8861% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	6,750	6,750	6,821	6,821	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	784	2,185	789	1,834	-	-
6	Adjusted Income under Present Rates	2,193	2,193	1,842	1,842	B-2 (S)	-
7	Income Deficiency (L5 - L6)	(1,409)	(8)	(1,053)	(8)	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(2,258)	(13)	(1,889)	(13)	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(2,305)	(14)	(1,786)	(14)	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(2,258)	(13)	(1,889)	(13)	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(850)	(5)	(855)	(5)	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	(106)	(1)	(94)	(1)	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(1,409)	(8)	(1,053)	(8)	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminoe / Meredith Manor

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
		Interim	Final		
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		22	22	B-4 (S)
3					
4	2.				
5					
6					
7			22	22	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(117)	(117)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			118	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			25	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			45	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(4)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			135	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			244	B-6 (S)
22					
23			(117)	447	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		1	1	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		133	133	B-15 (S)
43	and reclassify consistent with NARUC.				
44			134	134	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		3	(211)	B-17 (S)
48					
49	2.				
50					
51			3	(211)	
52					
53					
54			3	(348)	
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:				

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	15,915	157	16,072	8,054	24,126	50.11%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	8,054	24,126		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	723	15,111	0	15,111		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	362 (A)	2,084		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	(390)	(3,574)	2,894 (B)	(680)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	808	18,637	3,257	21,894		
11	NET OPERATING INCOME:	(1,914)	(650)	(2,565)	4,797	2,232		
12	RATE BASE	47,348		47,268		47,268		A-2 (S)
13	RATE OF RETURN	-4.04%		-5.43%		4.72%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	15,915	157	16,072	13,488	29,560	83.92%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	13,488	29,560		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	723	15,111	0	15,111		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	607	2,328		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	(390)	(3,574)	4,847	1,273		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	808	18,637	5,454	24,091		
11	NET OPERATING INCOME:	(1,914)	(650)	(2,565)	8,034	5,469		
12	RATE BASE	47,348		47,268		47,268		A-2 (S)
13	RATE OF RETURN	-4.04%		-5.43%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	15,915	157	16,072	6,460	22,532	40.19%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	6,460	22,532		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	(330)	14,058	0	14,058		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	291 (A)	2,012		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	10	(3,175)	2,322 (B)	(853)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	154	17,983	2,612	20,595		
11	NET OPERATING INCOME:	(1,914)	4	(1,911)	3,848	1,937		
12	RATE BASE	47,348		47,136		47,136		A-2 (S)
13	RATE OF RETURN	-4.04%		-4.05%		4.11%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	15,915	157	16,072	12,744	28,816	79.29%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	12,744	28,816		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	(330)	14,058	0	14,058		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	573	2,295		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	10	(3,175)	4,580	1,405		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	154	17,983	5,153	23,136		
11	NET OPERATING INCOME:	(1,914)	4	(1,911)	7,591	5,680		
12	RATE BASE	47,348		47,136		47,136		A-2 (S)
13	RATE OF RETURN	-4.84%		-4.05%		12.05%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Late / Morningview**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recomp Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	18.95% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.05% (B)	4.1007% (D)	11.57%	4.7231% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	47,136	47,136	47,268	47,268	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	5,680	1,937	5,469	2,232	-	-
6	Adjusted Income under Present Rates	(1,911)	(1,911)	(2,585)	(2,585)	B-2 (S)	-
7	Income Deficiency (L5 - L8)	7,591	3,848	8,034	4,797	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	12,170	6,169	12,861	7,692	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	12,744	6,480	13,498	8,054	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	12,170	6,169	12,861	7,692	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,580	2,322	4,847	2,894	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	573	291	607	382	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	7,591	3,848	8,034	4,797	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Morningview

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	157	157	B-4 (S)
3				
4	2.			
5				
6				
7		157	157	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(330)	(330)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		153	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		33	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		58	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		497	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		317	B-6 (S)
22				
23				
24		(330)	723	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	7	7	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	467	467	B-15 (S)
43				
44				
45		474	474	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	10	(390)	B-17 (S)
48				
49	2.			
50				
51				
52		10	(390)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	4	(650)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	23,852	(837)	23,015	10,240	33,255	44.49%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	10,240	33,255		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	1,581	21,763	0	21,763		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	0	3,753		B-14 (S)
7	Amortization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	461 (A)	3,797		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(1,134)	(2,564)	3,680 (B)	1,116		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	1,046	25,083	4,141	29,224		
11	NET OPERATING INCOME:	(184)	(1,883)	(2,068)	6,099	4,031		
12	RATE BASE	31,761		31,683		31,683		A-2 (S)
13	RATE OF RETURN	-0.58%		-6.53%		12.72%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	23,852	(837)	23,015	9,626	32,641	41.82%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	9,626	32,641		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	1,581	21,763	0	21,763		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	0	3,753		B-14 (S)
7	Amortization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	433	3,770		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(1,134)	(2,564)	3,459	895		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	1,046	25,083	3,892	28,975		
11	NET OPERATING INCOME:	(184)	(1,883)	(2,068)	5,734	3,666		
12	RATE BASE	31,761		31,683		31,683		A-2 (S)
13	RATE OF RETURN	-0.58%		-6.53%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	23,852	(837)	23,015	8,049	31,064	34.97%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	8,049	31,064		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	(525)	19,656	0	19,656		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	0	3,753		B-14 (S)
7	Amortization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	362 (A)	3,699		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(335)	(1,766)	2,893 (B)	1,127		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	(262)	23,775	3,255	27,030		
11	NET OPERATING INCOME:	(184)	(575)	(760)	4,794	4,034		
12	RATE BASE	31,761		31,420		31,420		A-2 (S)
13	RATE OF RETURN	-0.58%		-2.42%		12.84%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	23,852	(837)	23,015	7,632	30,647	33.16%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	7,632	30,647		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	20,181	(525)	19,656	0	19,656		B-6 (S)	
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	0	3,753		B-14 (S)	
7	Amortization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)	
8	Taxes Other Than Income	2,738	599	3,337	343	3,680		B-15, B-3 (S)	
9	Provision For Income Taxes	(1,430)	(335)	(1,766)	2,743	977		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	24,037	(262)	23,775	3,086	26,861			
11	NET OPERATING INCOME:	(184)	(575)	(760)	4,546	3,786			
12	RATE BASE	31,761		31,420		31,420		A-2 (S)	
13	RATE OF RETURN	-0.58%		-2.42%		12.05%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.05% (B)	12.8406% (D)	11.57%	12.7244% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	31,420	31,420	31,883	31,883	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	3,786	4,034	3,866	4,031	-	-
6	Adjusted Income under Present Rates	(780)	(780)	(2,068)	(2,068)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	4,546	4,794	5,734	6,099	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	7,289	7,687	9,193	9,779	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	7,832	8,048	9,626	10,240	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue increase before RAF (L9)	7,289	7,687	9,193	9,779	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,743	2,893	3,459	3,690	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	343	362	433	481	-	B-2 (S)
16 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	4,546	4,794	5,734	6,099	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Palm Port

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(837)	(837)	B-4 (S)
3				
4	2.			
5				
6				
7		(837)	(837)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(525)	(525)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		395	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		84	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		150	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		675	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		815	B-6 (S)
22				
23		(525)	1,581	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(38)	(38)	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	636	636	B-15 (S)
43				
44		599	599	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(335)	(1,134)	B-17 (S)
48				
49	2.			
50				
51				
52		(335)	(1,134)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(575)	(1,883)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	190,879	3,367	194,246	193,683	387,929	99.71%	B-4, B-3 (W)
3	Other Revenues	2,167	1,198	3,365	0	3,365		B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	193,683	391,294		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	31,529	304,766	0	304,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,195	17,305	8,716 (A)	26,021		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	(12,354)	(60,427)	69,603 (B)	9,176		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,169	25,370	283,539	78,319	361,878		
11	NET OPERATING INCOME:	(65,143)	(20,806)	(85,948)	115,364	29,416		
12	RATE BASE	221,418		215,735		215,735		A-1 (W)
13	RATE OF RETURN	-29.42%		-39.84%		13.64%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	190,879	3,367	194,246	186,203	380,449	95.86%	B-4, B-3 (W)
3	Other Revenues	2,167	1,198	3,365	.0	3,365		B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	186,203	383,814		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	31,529	304,766	0	304,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,195	17,305	8,379	25,684		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	(12,354)	(60,427)	66,915	6,488		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	25,370	283,559	75,294	358,853		
11	NET OPERATING INCOME:	(65,143)	(20,806)	(85,948)	110,909	24,961		
12	RATE BASE	221,418		215,735		215,735		A-1 (W)
13	RATE OF RETURN	-29.42%		-39.84%		11.57%		D-1 (W)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	97,844	580	98,424	209,624	308,048	212.98%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	97,844	580	98,424	209,624	308,048		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	201,981	(7,598)	194,383	0	194,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,621	0	20,621	0	20,621		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	12,929	7,156	20,085	9,433 (A)	29,518		B-15, B-3 (S)
9	Provision For Income Taxes	(59,695)	604	(59,091)	75,332 (B)	16,241		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	175,836	163	175,999	84,765	260,764		
11	NET OPERATING INCOME:	(77,992)	417	(77,575)	124,859	47,284		
12	RATE BASE	292,064		281,991		281,991		A-2 (S)
13	RATE OF RETURN	-26.70%		-27.51%		16.77%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)				
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Sewer Sales	97,844	580	98,424	183,547	281,971	186.49%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	97,844	580	98,424	183,547	281,971		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	201,981	(7,598)	194,383	0	194,383		B-6 (S)	
6	Depreciation, net of CIAC Amort.	20,621	0	20,621	0	20,621		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	12,929	7,156	20,085	8,260	28,345		B-15, B-3 (S)	
9	Provision For Income Taxes	(59,695)	604	(59,091)	65,961	6,870		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	175,836	163	175,999	74,220	250,219			
11	NET OPERATING INCOME:	(77,992)	417	(77,575)	109,327	31,752			
12	RATE BASE	292,064		281,991		281,991		A-2 (S)	
13	RATE OF RETURN	-26.70%		-27.51%		11.26%		D-1 (S)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 820189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Scheduler: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	11.26% (B)	16.7680% (D)	11.57%	12.8010% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	281,991	281,991	286,760	286,760	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	31,752	47,284	33,178	38,708	-	-
6	Adjusted income under Present Rates	(77,575)	(77,575)	(101,269)	(101,269)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	106,327	124,859	134,441	137,971	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	175,288	200,191	215,553	221,213	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	183,547	209,824	225,710	251,837	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	175,288	200,191	215,553	221,213	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	66,961	75,332	81,113	83,243	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	9,280	9,433	10,157	10,426	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
18	NET INCOME INCREASE [L11 - (L15 + L17)]	106,327	124,859	134,441	137,971	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Pasco / Palm Terrace

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	580	580	B-4 (S)
3				
4	2.			
5				
6				
7		580	580	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(7,598)	(7,598)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		8,388	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,786	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		3,191	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(250)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		7,716	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		17,315	B-6 (S)
22				
23				
24		(7,598)	30,548	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues	26	26	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	7,130	7,130	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		7,156	7,156	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	604	(13,854)	B-17 (S)
48				
49	2.			
50				
51				
52		604	(13,854)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	417	(23,270)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim: Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	6,169	(179)	7,990	5,076	13,066	63.53%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	6,169	(179)	7,990	5,076	13,066		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	655	13,675	0	13,675		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	228 (A)	1,756		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(479)	(3,507)	1,624 (B)	(1,683)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	594	12,812	2,053	14,864		
11	NET OPERATING INCOME:	(4,048)	(773)	(4,822)	3,023	(1,798)		
12	RATE BASE	11,847		12,206		12,206		A-2 (S)
13	RATE OF RETURN	-34.17%		-39.50%		-14.73%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,169	(179)	7,990	10,466	18,456	130.99%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	10,466	18,456		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	655	13,675	0	13,675		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	471	1,999		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(479)	(3,507)	3,761	254		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	594	12,812	4,232	17,044		
11	NET OPERATING INCOME:	(4,048)	(773)	(4,822)	6,234	1,412		
12	RATE BASE	11,847		12,206		12,206		A-2 (S)
13	RATE OF RETURN	-34.17%		-39.50%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,169	(179)	7,990	4,210	12,200	52.69%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	4,210	12,200		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	(246)	12,774	0	12,774		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	189 (A)	1,717		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(138)	(3,165)	1,513 (B)	(1,652)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	35	12,252	1,702	13,954		
11	NET OPERATING INCOME:	(4,048)	(214)	(4,262)	2,508	(1,754)		
12	RATE BASE	11,847		12,093		12,093		A-2 (S)
13	RATE OF RETURN	-34.17%		-35.24%		-14.51%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,169	(179)	7,990	9,602	17,592	120.17%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	9,602	17,592		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	(246)	12,774	0	12,774		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	432	1,960		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(138)	(3,165)	3,451	285		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	35	12,252	3,883	16,135		
11	NET OPERATING INCOME:	(4,048)	(214)	(4,262)	5,719	1,457		
12	RATE BASE	11,847		12,093		12,093		A-2 (S)
13	RATE OF RETURN	-34.17%		-35.24%		12.05%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.05% (B)	-14.5088% (D)	11.57%	-14.7320% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	12,093	12,093	12,206	12,206	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	1,457	(1,754)	1,412	(1,798)	-	-
6	Adjusted Income under Present Rates	(4,262)	(4,262)	(4,822)	(4,822)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	5,719	2,508	6,234	3,023	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	9,170	4,021	9,995	4,848	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,002	4,210	10,486	5,076	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	9,170	4,021	9,995	4,848	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,451	1,513	3,761	1,824	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	432	189	471	228	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	5,719	2,508	6,234	3,023	-	B-2 (S)

Notes
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Park Manor

FP&C

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		(179)	(179)	B-4 (S)
3					
4	2.				
5					
6					
7			(179)	(179)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(246)	(246)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			123	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			26	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			47	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(4)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			456	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			253	B-6 (S)
22					
23					
24			(246)	655	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		(8)	(8)	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		426	426	B-15 (S)
43	and reclassify consistent with NARUC.				
44					
45			418	418	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(138)	(479)	B-17 (S)
48					
49	2.				
50					
51					
52			(138)	(479)	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		(214)	(773)	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME III
 BOOK 3 OF 6**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
446 - 449	446, 446-1, 447, 447-1, 448, 449	PAGE 2, No. 7
505 - 508	505, 505-1, 506, 506-1, 507, 508	PAGE 2, No. 7
564 - 567	564, 564-1, 565, 565-1, 566, 567	PAGE 2, No. 7
623 - 626	623, 623-1, 624, 624-1, 625, 626	PAGE 2, No. 7
682 - 685	682, 682-1, 683, 683-1, 684, 685	PAGE 2, No. 7
741 - 744	741, 741-1, 742, 742-1, 743, 744	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,804	(5)	20,799	28,228	47,027	126.10%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	28,228	47,027		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	1,953	24,993	0	24,993		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	1,180 (A)	8,199		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(1,014)	(14,481)	9,425 (B)	(5,055)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	1,859	24,537	10,606	35,142		
11	NET OPERATING INCOME:	(1,874)	(1,864)	(3,738)	15,622	11,885		
12	RATE BASE	308,196		306,043		306,043		A-2 (S)
13	RATE OF RETURN	-0.61%		-1.22%		3.86%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,804	(5)	20,799	65,723	86,522	315.99%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	65,723	86,522		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	1,953	24,993	0	24,993		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	2,958	9,976		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(1,014)	(14,481)	23,619	9,138		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	1,959	24,537	26,576	51,113		
11	NET OPERATING INCOME:	(1,874)	(1,864)	(3,738)	39,147	35,409		
12	RATE BASE	309,196		306,043		306,043		A-2 (S)
13	RATE OF RETURN	-0.61%		-1.22%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,804	(5)	20,799	23,119	43,918	111.15%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	23,119	43,918		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	(686)	22,354	0	22,354		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	1,040 (A)	8,059		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(14)	(13,480)	8,308 (B)	(5,172)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	220	22,898	9,349	32,246		
11	NET OPERATING INCOME:	(1,874)	(225)	(2,099)	13,770	11,672		
12	RATE BASE	309,196		305,713		305,713		A-2 (S)
13	RATE OF RETURN	-0.61%		-0.68%		3.82%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point C' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	20,804	(5)	20,799	65,371	66,170	314.30%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	65,371	66,170		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	(686)	22,354	0	22,354		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	2,942	9,960		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(14)	(13,480)	23,492	10,012		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,578	220	22,698	26,434	49,332		
11	NET OPERATING INCOME:	(1,874)	(225)	(2,099)	38,937	36,838		
12	RATE BASE	309,196		305,713		305,713		A-2 (S)
13	RATE OF RETURN	-0.51%		-0.69%		12.05%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BBU / Citrus / Point O' Woods**
 Docket No.: **920189-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.88%		D-1 (S)	-
3	Rate of Return (%)	12.05% (B)	3.8179% (D)	11.57%	3.8633% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	305,713	305,713	306,043	306,043	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	38,838	11,872	35,408	11,885	-	-
6	Adjusted Income under Present Rates	(2,088)	(2,088)	(3,738)	(3,738)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	38,937	13,770	38,147	15,822	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	62,429	22,079	62,766	25,048	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	65,371	23,119	66,723	26,228	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	62,429	22,079	62,766	25,048	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	23,482	8,308	23,619	8,425	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,942	1,840	2,958	1,180	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	38,937	13,770	38,147	15,822	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.28%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.95%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Point O' Woods

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(5)	(5)	B-4 (S)
3				
4	2.			
5				
6				
7		(5)	(5)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(686)	(686)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		500	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		106	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		190	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		826	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		1,032	B-6 (S)
22				
23				
24		(686)	1,953	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(0)	(0)	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	920	920	B-15 (S)
43				
44		920	920	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(14)	(1,014)	B-17 (S)
48				
49	2.			
50				
51				
52		(14)	(1,014)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	<u>(225)</u>	<u>(1,864)</u>	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	42,252	51,406	93,658	(18,252)	75,406	-18.49%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(18,252)	75,406		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,762	2,525	52,307	0	52,307		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,686	3,948	9,635	(821) (A)	8,813		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	16,905	7,880	(6,559) (B)	1,321		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	23,378	75,143	(7,380)	67,762		
11	NET OPERATING INCOME:	(9,513)	28,028	18,515	(10,672)	7,644		
12	RATE BASE	58,593		58,755		58,755		A-2 (S)
13	RATE OF RETURN	-16.24%		31.51%		13.01%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	42,252	51,406	93,658	(19,672)	73,986	-21.00%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(19,672)	73,986		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	2,525	52,307	0	52,307		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,686	3,948	9,635	(885)	8,749		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	16,905	7,880	(7,069)	811		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	23,378	75,143	(7,855)	67,188		
11	NET OPERATING INCOME:	(9,513)	28,028	18,515	(11,717)	6,798		
12	RATE BASE	58,593		58,755		58,755		A-2 (S)
13	RATE OF RETURN	-16.24%		31.51%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	42,252	51,406	93,658	(18,252)	75,406	-19.49%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(18,252)	75,406		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	(1,040)	48,742	0	48,742		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,686	3,948	9,635	(821) (A)	8,813		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	18,256	9,232	(6,559) (B)	2,672		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	21,164	72,929	(7,380)	65,548		
11	NET OPERATING INCOME:	(9,513)	30,242	20,729	(10,872)	9,858		
12	RATE BASE	58,593		58,309		58,309		A-2 (S)
13	RATE OF RETURN	-16.24%		35.55%		16.91%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	42,252	51,406	93,658	(22,839)	70,819	-24.39%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(22,839)	70,819		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	(1,040)	48,742	0	48,742		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,686	3,948	9,635	(1,028)	8,607		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	18,256	9,232	(8,208)	1,024		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	21,164	72,929	(9,235)	63,694		
11	NET OPERATING INCOME:	(9,513)	30,242	20,729	(13,604)	7,125		
12	RATE BASE	58,593		58,309		58,309		A-2 (S)
13	RATE OF RETURN	-16.24%		35.55%		12.22%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Marlon / Salt Springs
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	14.85% (A)		12.63%		D-1 (S)	-
3	Rate of Return (%)	12.22% (B)	16.9065% (D)	11.57%	13.0093% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	58,309	58,300	58,755	58,755	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	7,125	9,858	6,798	7,644	-	-
6	Adjusted Income under Present Rates	20,729	20,729	18,515	18,515	B-2 (S)	-
7	Income Deficiency (L5 - L6)	(18,804)	(10,872)	(11,717)	(10,872)	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(21,811)	(17,431)	(18,787)	(17,431)	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(22,836)	(18,252)	(19,872)	(18,252)	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	(21,811)	(17,431)	(18,787)	(17,431)	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(8,200)	(6,559)	(7,090)	(6,559)	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(1,028)	(821)	(845)	(821)	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(18,604)	(10,872)	(11,717)	(10,872)	-	B-2 (S)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = 3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.35%	6.47%
25	Adjustment for Gas	-2.41%	14.35%	-0.35%
26	TOTAL	100.00%		12.22%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Marion / Salt Springs

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		51,406	51,406	B-4 (S)
3					
4	2.				
5					
6					
7			51,406	51,406	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,040)	(1,040)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			482	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			103	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			183	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(14)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			1,815	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			996	B-6 (S)
22					
23					
24			(1,040)	2,525	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		2,313	2,313	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 804/704 and reclassify consistent with NARUC.		1,635	1,635	B-15 (S)
43					
44					
45			3,948	3,948	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		18,256	16,905	B-17 (S)
48					
49	2.				
50					
51					
52			18,256	16,905	
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		<u>30,242</u>	<u>28,028</u>	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	5,926	(63)	5,863	4,011	9,874	68.41%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	4,011	9,874		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	524	12,396	0	12,396		B-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	593	0	593		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	857	440	1,297	180 (A)	1,478		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(326)	(3,693)	1,441 (B)	(2,251)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	639	10,594	1,622	12,216		
11	NET OPERATING INCOME:	(4,029)	(702)	(4,731)	2,389	(2,342)		
12	RATE BASE	18,171		15,380		15,380		A-2 (S)
13	RATE OF RETURN	-22.17%		-30.76%		-15.22%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	5,926	(63)	5,863	10,930	16,793	186.42%	B-4, B-3 (S)	
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	10,930	16,793		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	11,672	524	12,396	0	12,396		B-6 (S)	
6	Depreciation, net of CIAC Amort.	593	0	593	0	593		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	857	440	1,297	492	1,789		B-15, B-3 (S)	
9	Provision For Income Taxes	(3,367)	(326)	(3,693)	3,928	235		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	9,955	639	10,594	4,420	15,013			
11	NET OPERATING INCOME:	(4,029)	(702)	(4,731)	6,510	1,779			
12	RATE BASE	18,171		15,380		15,380		A-2 (S)	
13	RATE OF RETURN	-22.17%		-30.76%		11.57%		D-1 (S)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	5,926	(63)	5,863	3,359	9,222	57.29%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	3,359	9,222		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	(286)	11,586	0	11,586		B-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	593	0	593		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	857	440	1,297	151 (A)	1,448		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(19)	(3,386)	1,207 (B)	(2,179)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	136	10,091	1,358	11,449		
11	NET OPERATING INCOME:	(4,029)	(199)	(4,228)	2,001	(2,227)		
12	RATE BASE	18,171		15,279		15,279		A-2 (S)
13	RATE OF RETURN	-22.17%		-27.67%		-14.58%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	5,926	(63)	5,863	9,986	15,849	170.33%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	9,986	15,849		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	(286)	11,586	0	11,586		B-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	593	0	593		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	857	440	1,297	149	1,747		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(19)	(3,386)	3,589	203		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	136	10,091	4,038	14,129		
11	NET OPERATING INCOME:	(4,029)	(199)	(4,228)	5,948	1,720		
12	RATE BASE	18,171		15,279		15,279		A-2 (S)
13	RATE OF RETURN	-22.17%		-27.67%		11.26%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Putnam / Silver Lake Oaks**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (S) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.89%		D-1 (S)	-
3	Rate of Return (%)	11.26% (B)	-14.5784% (D)	11.57%	-15.2244% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	15,279	15,279	15,380	15,380	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	1,720	(2,227)	1,779	(2,342)	-	-
6	Adjusted Income under Present Rates	(4,228)	(4,228)	(4,731)	(4,731)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	5,948	2,001	6,510	2,389	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	9,537	3,208	10,438	3,831	-	-
10	RAF Conversion Factor	0.8550	0.8550	0.8550	0.8550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,986	3,359	10,830	4,011	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	9,537	3,208	10,438	3,831	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,589	1,207	3,828	1,441	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	448	151	482	180	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	5,948	2,001	6,510	2,389	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Silver Lake Oaks

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		(63)	(63)	B-4 (S)
3					
4	2.				
5					
6					
7			(63)	(63)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(286)	(286)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			110	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			23	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			42	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(3)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			412	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			226	B-6 (S)
22					
23			(286)	524	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		(3)	(3)	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		443	443	B-15 (S)
43	and reclassify consistent with NARUC.				
44			440	440	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(19)	(326)	B-17 (S)
48					
49	2.				
50					
51			(19)	(326)	
52					
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		(199)	(702)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / South Forty
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,971	43,021	51,992	105,632	157,624	203.17%	B-4, B-3 (S)
3	Other Revenues	30	0	30	0	30		B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	105,632	157,654		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,438	785	35,224	0	35,224		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,753 (A)	14,036		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	14,755	(20,763)	37,961 (B)	17,197		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	18,605	54,213	42,714	96,927		
11	NET OPERATING INCOME:	(26,607)	24,416	(2,191)	62,918	60,727		
12	RATE BASE	490,074		489,395		489,395		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.45%		12.41%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / South Forty
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim: [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,971	43,021	51,992	98,742	150,734	189.92%	B-4, B-3 (S)
3	Other Revenues	30	0	30	0	30		B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	98,742	150,764		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,438	785	35,224	0	35,224		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,443	13,726		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	14,755	(20,763)	35,485	14,721		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	18,605	54,213	39,928	94,141		
11	NET OPERATING INCOME:	(26,607)	24,416	(2,191)	58,814	56,623		
12	RATE BASE	490,074		489,395		489,395		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.45%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / South Forty
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,971	43,021	51,992	95,218	147,210	183.14%	
3	Other Revenues	30	0	30	0	30		B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	95,218	147,240		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,438	(614)	33,824	0	33,824		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,285 (A)	13,568		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	15,285	(20,233)	34,218 (B)	13,985		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	17,736	53,344	38,503	91,847		
11	NET OPERATING INCOME:	(26,607)	25,285	(1,322)	56,715	55,393		
12	RATE BASE	490,074		499,220		499,220		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.27%		11.32%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / South Forty
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2f (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	8,971	43,021	51,992	102,588	154,580	197.31%	
3	Other Revenues	30	0	30	0	30		B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	102,588	154,610		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,438	(614)	33,824	0	33,824		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,616	13,899		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	15,285	(20,233)	36,867	16,634		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	17,736	53,344	41,483	94,827		
11	NET OPERATING INCOME:	(26,607)	25,285	(1,322)	61,105	59,783		
12	RATE BASE	490,074		489,220		489,220		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.27%		12.22%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Marlon / South Forty
 Docket No.: 820189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.35% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.22% (B)	11.8227% (D)	11.57%	12.4086% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	489,220	489,220	489,305	489,395	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	58,783	55,893	56,623	60,727	-	-
6	Adjusted Income under Present Rates	(1,322)	(1,322)	(2,191)	(2,191)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	61,105	58,715	58,814	62,918	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	97,971	90,933	94,299	100,879	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	102,588	96,218	98,742	105,632	-	B-2 (S)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	97,971	90,933	94,299	100,879	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	36,867	34,218	35,485	37,961	-	B-2 (S)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	4,616	4,285	4,443	4,753	-	B-2 (S)
	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	61,105	58,715	58,814	62,918	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.35%	6.47%
25	Adjustment for Gas	-2.41%	14.35%	-0.35%
26	TOTAL	100.00%		12.22%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Marion / South Forty

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	43,021	43,021	B-4 (S)
3				
4	2.			
5				
6				
7		<u>43,021</u>	<u>43,021</u>	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(614)	(614)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		92	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		20	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		35	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		1,065	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		190	B-6 (S)
22				
23		<u>(614)</u>	<u>785</u>	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		<u>0</u>	<u>0</u>	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37		<u>0</u>	<u>0</u>	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	1,936	1,936	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,129	1,129	B-15 (S)
43				
44		<u>3,065</u>	<u>3,065</u>	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	15,285	14,755	B-17 (S)
48				
49	2.			
50				
51		<u>15,285</u>	<u>14,755</u>	
52				
53				
54	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	<u>25,285</u>	<u>24,416</u>	
55				

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Hernando / Spring Hill UTILITIES
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Par Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	1,414,406	35,530	1,449,936	(333)	1,449,603	-0.02%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(333)	1,449,603		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	76,822	746,303	0	746,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(15) (A)	150,121		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	(24,805)	102,363	(120) (B)	102,243		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	76,440	1,112,745	(135)	1,112,610		
11	NET OPERATING INCOME:	378,101	(40,910)	337,191	(198)	336,993		
12	RATE BASE	1,979,777		1,983,268		1,983,268		A-2 (S)
13	RATE OF RETURN	19.10%		17.00%		16.99%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	1,414,406	35,530	1,449,936	(180,861)	1,269,075	-12.47%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(180,861)	1,269,075		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	76,822	746,303	0	746,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(8,139)	141,997		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	(24,805)	102,363	(64,995)	37,368		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	76,440	1,112,745	(73,134)	1,039,611		
11	NET OPERATING INCOME:	378,101	(40,910)	337,191	(107,727)	229,464		
12	RATE BASE	1,979,777		1,983,268		1,983,268		A-2 (S)
13	RATE OF RETURN	19.10%		17.00%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	1,414,406	35,530	1,449,936	(333)	1,449,603	-0.02%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(333)	1,449,603		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	(23,285)	646,195	0	646,195		B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(15) (A)	150,121		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	13,139	140,307	(120) (B)	140,187		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	14,276	1,050,581	(135)	1,050,446		
11	NET OPERATING INCOME:	378,101	21,254	399,355	(198)	399,157		
12	RATE BASE	1,979,777		1,970,755		1,970,755		A-2 (S)
13	RATE OF RETURN	19.10%		20.26%		20.25%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	1,414,406	35,530	1,449,936	(256,887)	1,193,049	-17.72%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	<u>1,414,406</u>	<u>35,530</u>	<u>1,449,936</u>	<u>(256,887)</u>	<u>1,193,049</u>		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	(23,285)	646,195	0	646,195		B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	0	0	0	0	0		B-16 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(11,560)	138,576		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	13,139	140,307	(92,317)	47,990		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	<u>1,036,305</u>	<u>14,276</u>	<u>1,050,581</u>	<u>(103,877)</u>	<u>946,704</u>		
11	NET OPERATING INCOME:	<u>378,101</u>	<u>21,254</u>	<u>399,355</u>	<u>(153,011)</u>	<u>246,344</u>		
12	RATE BASE	<u>1,979,777</u>		<u>1,970,755</u>		<u>1,970,755</u>		A-2 (S)
13	RATE OF RETURN	<u>19.10%</u>		<u>20.26%</u>		<u>12.50%</u>		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.50% (B)	20.2540% (D)	11.57%	16.8918% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	1,970,755	1,970,755	1,983,268	1,983,268	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	246,344	399,157	228,464	336,993	-	-
6	Adjusted Income under Present Rates	399,355	399,355	337,191	337,191	B-2 (S)	-
7	Income Deficiency (L5 - L6)	(153,011)	(198)	(107,727)	(198)	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(245,327)	(318)	(172,722)	(318)	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(256,847)	(333)	(198,981)	(333)	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(245,327)	(318)	(172,722)	(318)	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(92,317)	(120)	(64,995)	(120)	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	(11,580)	(15)	(8,198)	(15)	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(153,011)	(198)	(107,727)	(198)	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Hernando / Spring Hill Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [X] Final [X]
 Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	35,530	35,530	B-4 (S)
3				
4	2.			
5				
6				
7		35,530	35,530	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(23,285)	(23,285)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		21,248	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		4,524	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		8,083	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(632)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		23,023	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		43,862	B-6 (S)
22				
23				
24		(23,285)	76,822	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	1,599	1,599	B-15 (S)
41				
42	2. To remove 'Payroll Taxes' from the 'Pension and Benefits' account 604/704	22,823	22,823	B-15 (S)
43	and reclassify consistent with NARUC.			
44		24,422	24,422	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	13,139	(24,805)	B-17 (S)
48				
49	2.			
50				
51		13,139	(24,805)	
52				
53				
54		21,254	(40,910)	
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	160,011	(3,262)	156,749	59,952	216,701	38.25%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	59,952	216,701		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	9,497	103,109	0	103,109		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,537	0	13,537	0	13,537		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	2,698 (A)	37,488		B-15, B-3 (S)
9	Provision For Income Taxes	(5,634)	(5,609)	(11,243)	21,545 (B)	10,302		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	133,253	6,941	140,194	24,243	164,436		
11	NET OPERATING INCOME:	26,758	(10,203)	16,555	35,709	52,265		
12	RATE BASE	445,940		430,315		430,315		A-2 (S)
13	RATE OF RETURN	6.00%		3.85%		12.15%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) *Proposed* is synonymous with *Requested*.

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	160,011	(3,262)	156,749	55,793	212,542	35.59%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	55,793	212,542		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	9,497	103,109	0	103,109		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,537	0	13,537	0	13,537		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	2,511	37,301		B-15, B-3 (S)
9	Provision For Income Taxes	(5,634)	(5,609)	(11,243)	20,050	8,807		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	133,253	6,941	140,194	22,561	162,755		
11	NET OPERATING INCOME:	26,758	(10,203)	16,555	33,232	49,787		
12	RATE BASE	445,940		430,315		430,315		A-2 (S)
13	RATE OF RETURN	6.00%		3.85%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	160,011	(3,262)	156,749	45,659	202,408	29.13%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	45,659	202,408		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	93,613	(2,895)	90,718	0	90,718		B-6 (S)	
6	Depreciation, net of CIAC Amort.	13,537	0	13,537	0	13,537		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	31,737	3,053	34,790	2,055 (A)	36,845		B-15, B-3 (S)	
9	Provision For Income Taxes	(5,634)	(912)	(6,546)	16,408 (B)	9,862		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	133,253	(754)	132,499	18,463	150,962			
11	NET OPERATING INCOME:	26,758	(2,508)	24,250	27,196	51,446			
12	RATE BASE	445,940		428,766		428,766		A-2 (S)	
13	RATE OF RETURN	6.00%		5.66%		12.00%		D-1 (S)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	160,011	(3,262)	156,749	40,342	197,091	25.74%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	40,342	197,091		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	(2,895)	90,718	0	90,718		B-6 (S)
6	Depreciation, net of CIAC Amort	13,537	0	13,537	0	13,537		B-14 (S)
7	Amortization	0	0	0	0	0		B-16 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	1,815	36,605		B-15, B-3 (S)
9	Provision For Income Taxes	(5,834)	(912)	(6,546)	14,498	7,951		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	133,253	(754)	132,499	16,313	148,812		
11	NET OPERATING INCOME:	26,758	(2,508)	24,250	24,029	48,279		
12	RATE BASE	445,940		428,766		428,766		A-2 (S)
13	RATE OF RETURN	6.00%		5.66%		11.26%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Voksis / Sugar Mill**
 Docket No.: **920189-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (S)** (Revised)
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	11.28% (B)	11.9986% (D)	11.57%	12.1457% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	428,766	428,766	430,315	430,315	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	48,279	51,448	49,787	52,265	-	-
6	Adjusted Income under Present Rates	24,250	24,250	16,555	16,555	B-2 (S)	-
7	Income Deficiency (L5 - L6)	24,029	27,196	33,232	35,709	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	38,527	43,604	53,282	57,254	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	40,342	45,858	55,783	59,952	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	38,527	43,604	53,282	57,254	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	14,498	16,408	20,050	21,545	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,815	2,055	2,511	2,698	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	24,029	27,196	33,232	35,709	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Volusia / Sugar Mill

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		(3,262)	(3,262)	B-4 (S)
3					
4	2.				
5					
6					
7			(3,262)	(3,262)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(2,895)	(2,895)	B-6 (S)
10					
11	2. Add allocation of current rate case expense amortization.			2,574	B-6 (S)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			548	B-6 (S)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			979	B-6 (S)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(77)	B-6 (S)
18					
19	6. Calculate proforma attrition adjustments.			3,054	B-6 (S)
20					
21	7. Add allocation of post retirement benefits.			5,313	B-6 (S)
22					
23			(2,895)	9,497	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-14 (S)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (S)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		(147)	(147)	B-15 (S)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		3,199	3,199	B-15 (S)
43					
44			3,053	3,053	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(912)	(5,609)	B-17 (S)
48					
49	2.				
50					
51			(912)	(5,609)	
52					
53					
54					
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:		(2,508)	(10,203)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(4) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	428,955	(950)	428,005	43,248	471,253	10.10%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	428,005	43,248	471,253		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	229,070	27,871	256,941	0	256,941		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0	64,416		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	1,946 (A)	156,152		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(134,414)	(26,912)	15,542 (B)	(11,371)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(29,549)	448,650	17,488	466,138		
11	NET OPERATING INCOME:	(49,245)	28,600	(20,645)	25,760	5,115		
12	RATE BASE	(4,334,231)		0		0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		ERR		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	428,955	(950)	428,005	34,661	462,666	8.10%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	428,005	34,661	462,666		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	229,070	27,871	256,941	0	256,941		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0	64,416		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	1,560	155,765		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(134,414)	(26,912)	12,456	(14,456)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(29,549)	448,650	14,016	462,666		
11	NET OPERATING INCOME:	(49,245)	28,600	(20,645)	20,645	0		
12	RATE BASE	(4,334,231)		0		0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		0.00%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	428,955	(950)	428,005	11,167	439,172	2.61%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	428,005	11,167	439,172		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	229,070	(7,916)	221,154	0	221,154		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0	64,416		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	503 (A)	154,708		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(120,948)	(13,446)	4,013 (B)	(9,432)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(51,870)	426,330	4,516	430,845		
11	NET OPERATING INCOME:	(49,245)	50,920	1,675	6,651	8,327		
12	RATE BASE	(4,334,231)		0		0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		ERR		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	428,955	(950)	428,005	(2,813)	425,192	-0.66%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	428,005	(2,813)	425,192		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	229,070	(7,916)	221,154	0	221,154		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0	64,416		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	(127)	154,079		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(120,948)	(13,446)	(1,011)	(14,456)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(51,870)	426,330	(1,137)	425,192		
11	NET OPERATING INCOME:	(49,245)	50,920	1,675	(1,675)	(0)		
12	RATE BASE	(4,334,231)		0		0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		0.00%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.05% (B)	ERR (D)	11.57%	ERR (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	0	0	0	0	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	0	ERR	0	ERR	-	-
6	Adjusted Income under Present Rates	1,675	1,675	(20,845)	(20,845)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	(1,675)	ERR	20,845	ERR	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(2,686)	ERR	33,101	ERR	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(2,813)	ERR	34,061	ERR	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	(2,686)	ERR	33,101	ERR	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(1,011)	ERR	12,456	ERR	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(127)	ERR	1,560	ERR	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(1,575)	ERR	20,845	ERR	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 - .055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Sugar Mill Woods

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [X] Final [X]
 Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(950)	(950)	B-4 (S)
3				
4	2.			
5				
6				
7		(950)	(950)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(7,916)	(7,916)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		7,647	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,628	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		2,909	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(227)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		8,046	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		15,785	B-6 (S)
22				
23				
24		(7,916)	27,871	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		68,749	68,749	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(43)	(43)	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	8,287	8,287	B-15 (S)
43				
44		8,245	8,245	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(120,948)	(134,414)	B-17 (S)
48				
49	2.			
50				
51		(120,948)	(134,414)	
52				
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	50,920	28,600	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	46,672	25,857	72,529	10,839	83,368	14.94%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	10,839	83,368		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,807	2,974	57,781	0	57,781		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,069	3,722	8,791	488 (A)	9,279		B-15, B-3 (S)
9	Provision For Income Taxes	(16,248)	7,420	(8,828)	3,895 (B)	(4,933)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	56,650	14,116	70,765	4,383	75,148		
11	NET OPERATING INCOME:	(9,977)	11,741	1,764	6,456	8,220		
12	RATE BASE	207,494		197,873		197,873		A-2 (S)
13	RATE OF RETURN	-4.81%		0.89%		4.15%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	46,672	25,857	72,529	35,475	108,004	48.91%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	35,475	108,004		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,807	2,974	57,781	0	57,781		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,069	3,722	8,791	1,596	10,388		B-15, B-3 (S)
9	Provision For Income Taxes	(16,248)	7,420	(8,828)	12,749	3,921		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	56,650	14,116	70,765	14,345	85,111		
11	NET OPERATING INCOME:	(9,977)	11,741	1,764	21,130	22,894		
12	RATE BASE	207,494		197,873		197,873		A-2 (S)
13	RATE OF RETURN	-4.81%		0.89%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	46,672	25,857	72,529	5,376	77,905	7.41%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	5,376	77,905		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,807	(2,006)	52,801	0	52,801		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)
7	Amortization	0	0	0	0	0		B-16 (S)
8	Taxes Other Than Income	5,069	3,722	8,791	242 (A)	9,033		B-15, B-3 (S)
9	Provision For Income Taxes	(16,248)	9,308	(6,940)	1,932 (B)	(5,008)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	56,650	11,024	67,673	2,174	69,847		
11	NET OPERATING INCOME:	(9,977)	14,833	4,856	3,202	8,058		
12	RATE BASE	207,494		197,251		197,251		A-2 (S)
13	RATE OF RETURN	-4.81%		2.46%		4.09%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	46,672	25,857	72,529	29,401	101,930	40.54%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	29,401	101,930		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,807	(2,006)	52,801	0	52,801		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,069	3,722	8,791	1,323	10,114		B-15, B-3 (S)
9	Provision For Income Taxes	(16,248)	9,308	(6,940)	10,566	3,626		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	56,650	11,024	67,673	11,889	79,562		
11	NET OPERATING INCOME:	(9,977)	14,833	4,856	17,512	22,368		
12	RATE BASE	207,494		197,251		197,251		A-2 (S)
13	RATE OF RETURN	-4.81%		2.46%		11.34%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.29% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	11.34% (B)	4.0852% (D)	11.57%	4.1540% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	197,251	197,251	197,873	197,873	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	22,368	8,058	22,884	8,220	-	-
6	Adjusted income under Present Rates	4,856	4,856	1,764	1,764	B-2 (S)	-
7	Income Deficiency (L5 - L6)	17,512	3,202	21,130	6,456	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	28,078	5,134	33,879	10,351	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	28,401	5,376	35,475	10,839	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	28,078	5,134	33,879	10,351	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	10,568	1,832	12,748	3,885	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,323	242	1,584	488	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	17,512	3,202	21,130	6,456	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 - .055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.29%	5.55%
25	Adjustment for Gas	-2.41%	12.29%	-0.30%
26	TOTAL	100.00%		11.34%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Washington / Sunny Hills Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	25,857	25,857	B-4 (S)
3				
4	2.			
5				
6				
7		<u>25,857</u>	<u>25,857</u>	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,006)	(2,006)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		767	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		163	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		292	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(23)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		2,196	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		1,584	B-6 (S)
22				
23				
24		<u>(2,006)</u>	<u>2,974</u>	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		<u>0</u>	<u>0</u>	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		<u>0</u>	<u>0</u>	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	1,164	1,164	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	2,558	2,558	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		<u>3,722</u>	<u>3,722</u>	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	9,308	7,420	B-17 (S)
48				
49	2.			
50				
51				
52		<u>9,308</u>	<u>7,420</u>	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	<u>14,833</u>	<u>11,741</u>	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	26,491	653	27,144	18,494	45,638	68.13%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	18,494	45,638		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	276	15,470	0	15,470		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	832 (A)	4,371		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	99	(2,710)	6,646 (B)	3,936		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	885	20,672	7,478	28,150		
11	NET OPERATING INCOME:	6,705	(233)	6,472	11,016	17,488		
12	RATE BASE	153,749		146,915		146,915		A-2 (S)
13	RATE OF RETURN	4.36%		4.41%		11.90%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	26,491	653	27,144	17,672	44,816	65.11%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	17,672	44,816		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	276	15,470	0	15,470		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	795	4,334		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	99	(2,710)	6,351	3,641		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	885	20,672	7,146	27,818		
11	NET OPERATING INCOME:	6,705	(233)	6,472	10,526	16,998		
12	RATE BASE	153,749		146,915		146,915		A-2 (S)
13	RATE OF RETURN	4.36%		4.41%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	26,491	653	27,144	15,528	42,672	57.21%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	15,528	42,672		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	(302)	14,892	0	14,892		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	699 (A)	4,238		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	318	(2,491)	5,580 (B)	3,089		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	527	20,314	6,279	26,593		
11	NET OPERATING INCOME:	6,705	126	6,830	9,249	16,079		
12	RATE BASE	153,749		146,843		146,843		A-2 (S)
13	RATE OF RETURN	4.36%		4.65%		10.95%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	26,491	653	27,144	16,292	43,436	60.02%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	16,292	43,436		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	(302)	14,892	0	14,892		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	733	4,272		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	318	(2,491)	5,855	3,364		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	527	20,314	6,588	26,902		
11	NET OPERATING INCOME:	6,705	126	6,830	9,704	16,535		
12	RATE BASE	153,749		146,843		146,843		A-2 (S)
13	RATE OF RETURN	4.36%		4.65%		11.26%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: B20199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	11.28% (B)	10.9500% (D)	11.57%	11.9082% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	146,843	146,843	146,915	146,915	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	16,535	16,079	16,906	17,486	-	-
6	Adjusted Income under Present Rates	6,830	6,830	6,472	6,472	B-2 (S)	-
7	Income Deficiency (L5 - L6)	9,704	9,249	10,526	11,016	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	15,559	14,829	16,877	17,662	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	16,282	15,528	17,872	18,494	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	15,559	14,829	16,877	17,662	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	5,855	5,580	6,351	6,646	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	733	699	795	832	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	9,704	9,249	10,526	11,016	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Sunshine Parkway

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	653	653	B-4 (S)
3				
4	2.			
5				
6				
7		653	653	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(302)	(302)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		26	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		6	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		10	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		482	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		54	B-6 (S)
22				
23				
24		(302)	276	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	29	29	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	482	482	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		511	511	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	318	99	B-17 (S)
48				
49	2.			
50				
51				
52		318	99	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	<u>126</u>	<u>(233)</u>	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	859,603	16,676	876,279	423,714	1,299,993	48.35%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	423,714	1,299,993		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	45,204	587,298	0	587,298		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	19,067 (A)	143,576		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	(17,827)	(66,143)	152,269 (B)	86,126		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	46,473	750,421	171,336	921,757		
11	NET OPERATING INCOME:	155,655	(29,797)	125,858	252,378	378,236		
12	RATE BASE	3,159,917		3,155,600		3,155,600		A-2 (S)
13	RATE OF RETURN	4.93%		3.99%		11.99%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	859,603	16,676	876,279	401,665	1,277,944	45.84%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	401,665	1,277,944		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	45,204	587,298	0	587,298		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	18,075	142,584		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	(17,827)	(66,143)	144,345	78,202		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	793,948	46,473	750,421	162,420	912,841		
11	NET OPERATING INCOME:	155,655	(29,797)	125,858	239,245	365,103		
12	RATE BASE	3,159,917		3,155,600		3,155,600		A-2 (S)
13	RATE OF RETURN	4.93%		3.99%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	859,603	16,676	876,279	338,212	1,214,491	38.60%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	338,212	1,214,491		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	(14,139)	527,955	0	527,955		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	15,220 (A)	139,729		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	4,666	(43,650)	121,542 (B)	77,892		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	9,623	713,570	136,762	850,332		
11	NET OPERATING INCOME:	155,655	7,054	162,709	201,450	364,159		
12	RATE BASE	3,159,917		3,148,182		3,148,182		A-2 (S)
13	RATE OF RETURN	4.93%		5.17%		11.57%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	859,603	16,676	876,279	364,783	1,241,062	41.63%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	364,783	1,241,062		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	(14,139)	527,955	0	527,955		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	16,415	140,924		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	4,666	(43,650)	131,091	87,441		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	9,623	713,570	147,506	861,076		
11	NET OPERATING INCOME:	155,655	7,054	162,709	217,277	379,986		
12	RATE BASE	3,159,917		3,148,182		3,148,182		A-2 (S)
13	RATE OF RETURN	4.93%		5.17%		12.07%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Orange / University Shores**
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	14.00% (A)		12.83%		D-1 (S)	-
3	Rate of Return (%)	12.07% (B)	11.5673% (D)	11.57%	11.9862% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	3,148,182	3,148,182	3,155,600	3,155,600	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	379,986	364,159	365,103	378,236	-	-
6	Adjusted income under Present Rates	162,709	162,709	125,858	125,858	B-2 (S)	-
7	Income Deficiency (L5 - L6)	217,277	201,450	239,245	252,378	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	348,368	322,992	383,590	404,647	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	364,783	338,212	401,665	428,714	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	348,368	322,992	383,590	404,647	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	131,091	121,542	144,345	152,289	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	16,415	15,220	18,075	19,067	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	217,277	201,450	239,245	252,378	-	B-2 (S)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Rabo	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred FTC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.00%	6.32%
25	Adjustment for Gas	-2.41%	14.00%	-0.34%
26	TOTAL	100.00%		12.07%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Orange / University Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	16,676	16,676	B-4 (S)
3				
4	2.			
5				
6				
7		16,676	16,676	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(14,139)	(14,139)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		11,256	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,396	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		4,282	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(335)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		18,510	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		23,235	B-6 (S)
22				
23				
24		(14,139)	45,204	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	750	750	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	18,345	18,345	B-15 (S)
43	and reclassify consistent with NARUC.			
44		19,096	19,096	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	4,666	(17,827)	B-17 (S)
48				
49	2.			
50				
51		4,666	(17,827)	
52				
53				
54		7,054	(29,797)	
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	33,158	485	33,643	9,199	42,842	27.34%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	485	33,643	9,199	42,842		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	1,465	27,429	0	27,429		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-18 (S)
8	Taxes Other Than Income	2,542	730	3,273	414 (A)	3,687		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	(634)	(1,283)	3,306 (B)	2,022		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	1,561	32,686	3,720	36,406		
11	NET OPERATING INCOME:	2,033	(1,076)	957	5,479	6,436		
12	RATE BASE	53,601		53,175		53,175		A-2 (S)
13	RATE OF RETURN	3.79%		1.80%		12.10%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	33,158	485	33,643	8,723	42,366	25.93%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	485	33,643	8,723	42,366		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	1,465	27,429	0	27,429		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-18 (S)
8	Taxes Other Than Income	2,542	730	3,273	393	3,665		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	(634)	(1,283)	3,135	1,851		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	1,561	32,686	3,527	36,213		
11	NET OPERATING INCOME:	2,033	(1,076)	957	5,195	6,152		
12	RATE BASE	53,601		53,175		53,175		A-2 (S)
13	RATE OF RETURN	3.79%		1.80%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	33,158	485	33,643	6,352	39,995	18.88%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	485	33,643	6,352	39,995		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	(561)	25,403	0	25,403		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-18 (S)
8	Taxes Other Than Income	2,542	730	3,273	286 (A)	3,559		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	134	(516)	2,283 (B)	1,767		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	303	31,428	2,569	33,997		
11	NET OPERATING INCOME:	2,033	182	2,215	3,783	5,998		
12	RATE BASE	53,601		52,921		52,921		A-2 (S)
13	RATE OF RETURN	3.79%		4.19%		11.33%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Lins No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	33,158	485	33,643	6,988	40,631	20.77%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	485	33,643	6,988	40,631		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	(561)	25,403	0	25,403		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-18 (S)
8	Taxes Other Than Income	2,542	730	3,273	314	3,587		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	134	(516)	2,511	1,996		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	303	31,428	2,826	34,254		
11	NET OPERATING INCOME:	2,033	182	2,215	4,162	6,377		
12	RATE BASE	53,601		52,921		52,921		A-2 (S)
13	RATE OF RETURN	3.79%		4.19%		12.05%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (S)	
3	Rate of Return (%)	12.05% (B)	11.9343% (D)	11.57%	12.1037% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	52,921	52,921	53,175	53,175	A-2 (S)	
5	Required / Proposed Income (L3 x L4)	6,377	5,996	6,152	6,436		
6	Adjusted Income under Present Rates	2,215	2,215	957	957	B-2 (S)	
7	Income Deficiency (L5 - L6)	4,162	3,783	5,195	5,479		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L6)	6,673	6,098	8,330	8,785		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>6,968</u>	<u>6,382</u>	<u>8,723</u>	<u>9,199</u>		B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	6,673	6,066	8,330	8,785		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	<u>2,511</u>	<u>2,283</u>	<u>3,135</u>	<u>3,306</u>		B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	<u>314</u>	<u>266</u>	<u>383</u>	<u>414</u>		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	<u>4,162</u>	<u>3,783</u>	<u>5,195</u>	<u>5,479</u>		B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Venetian Village

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	485	485	B-4 (S)
3				
4	2.			
5				
6				
7		485	485	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(561)	(561)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		360	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		77	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		137	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(11)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		721	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		742	B-6 (S)
22				
23				
24		(561)	1,465	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	22	22	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	709	709	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		730	730	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	0	0	B-17 (S)
48				
49	2.			
50				
51				
52		134	(634)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	182	(1,076)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	362,637	6,040	368,677	371,851	740,528	100.86%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	<u>362,637</u>	<u>6,040</u>	<u>368,677</u>	<u>371,851</u>	<u>740,528</u>		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	390,729	20,760	411,489	0	411,489		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	16,733 (A)	71,048		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	(9,508)	(96,784)	133,631 (B)	36,847		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	<u>417,409</u>	<u>21,906</u>	<u>439,315</u>	<u>150,364</u>	<u>589,679</u>		
11	NET OPERATING INCOME:	<u>(54,772)</u>	<u>(15,866)</u>	<u>(70,638)</u>	<u>221,487</u>	<u>150,849</u>		
12	RATE BASE	<u>1,233,763</u>		<u>1,231,923</u>		<u>1,231,923</u>		A-2 (S)
13	RATE OF RETURN	<u>-4.44%</u>		<u>-5.73%</u>		<u>12.24%</u>		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	362,637	6,040	368,677	357,891	726,568	97.07%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	368,677	357,891	726,568		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	390,729	20,760	411,489	0	411,489		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	16,105	70,420		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	(9,508)	(96,784)	128,614	31,831		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	21,906	439,315	144,719	584,035		
11	NET OPERATING INCOME:	(54,772)	(15,866)	(70,638)	213,172	142,534		
12	RATE BASE	1,233,763		1,231,923		1,231,923		A-2 (S)
13	RATE OF RETURN	-4.44%		-5.73%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	362,637	6,040	368,677	323,276	691,953	87.69%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	368,677	323,276	691,953		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	390,729	(7,265)	383,464	0	383,464		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	14,547 (A)	68,862		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	1,114	(86,161)	116,175 (B)	30,013		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	4,503	421,912	130,722	552,634		
11	NET OPERATING INCOME:	(54,772)	1,537	(53,235)	192,554	139,319		
12	RATE BASE	1,233,763		1,228,420		1,228,420		A-2 (S)
13	RATE OF RETURN	-4.44%		-4.33%		11.34%		D-1 (S)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Par Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	362,637	6,040	368,677	329,024	697,701	89.24%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	368,677	329,024	697,701		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	390,729	(7,265)	383,464	0	383,464		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	14,806	69,121		B-15, B-3 (S)
9	Provision For Income Taxes	(67,275)	1,114	(66,161)	118,240	32,079		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	4,503	421,912	133,046	554,959		
11	NET OPERATING INCOME:	(54,772)	1,537	(53,235)	195,978	142,742		
12	RATE BASE	1,233,763		1,228,420		1,228,420		A-2 (S)
13	RATE OF RETURN	-4.44%		-4.33%		11.62%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Duval / Woodmere**
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

FPSC
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.85% (A)		12.88%		D-1 (S)	-
3	Rate of Return (%)	11.62% (B)	11.8418% (D)	11.57%	12.2450% (D)	D-1 (S)	B-2 (S)
REVENUE ADJUSTMENT:							
4	Rate Base	1,228,420	1,228,420	1,231,823	1,231,823	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	142,742	138,819	142,534	150,840	-	-
6	Adjusted Income under Present Rates	(53,235)	(53,235)	(70,838)	(70,838)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	195,976	192,554	213,172	221,487	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	314,218	308,729	341,786	355,118	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	328,024	323,276	357,891	371,851	-	B-2 (S)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L8)	314,218	308,729	341,786	355,118	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	118,240	116,175	128,814	133,631	-	B-2 (S)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	14,806	14,547	16,105	16,733	-	B-2 (S)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	195,976	182,554	213,172	221,487	-	B-2 (S)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Duval / Woodmere

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	6,040	6,040	B-4 (S)
3				
4	2.			
5				
6				
7		6,040	6,040	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(7,265)	(7,265)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		4,560	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		971	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,735	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(136)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		11,482	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		9,413	B-6 (S)
22				
23				
24		(7,265)	20,760	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	272	272	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	10,382	10,382	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		10,654	10,654	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,114	(9,506)	B-17 (S)
48				
49	2.			
50				
51				
52		1,114	(9,508)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	1,537	(15,866)	

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2a (S) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)				Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	35,233	227	35,460	67,050	102,510	189.09%	B-4, B-3 (S)	
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	35,233	227	35,460	67,050	102,510		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	65,474	8,196	73,670	0	73,670		B-6 (S)	
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	4,903	2,605	7,508	3,017 (A)	10,525		B-15, B-3 (S)	
9	Provision For Income Taxes	(18,004)	(3,887)	(21,891)	24,096 (B)	2,204		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	59,605	6,913	66,518	27,113	93,631			
11	NET OPERATING INCOME:	(24,372)	(6,686)	(31,058)	39,937	8,879			
12	RATE BASE	71,160		66,972		66,972		A-2 (S)	
13	RATE OF RETURN	-34.25%		-46.37%		13.26%		D-1 (S)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2b (S) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
OPERATING REVENUES:								
1								
2	Sewer Sales	35,233	227	35,460	65,152	100,612	183.73%	B-4, B-3 (S)
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	35,233	227	35,460	65,152	100,612		B-4, B-3 (S)
OPERATING EXPENSES:								
5	Operation & Maintenance	65,474	8,196	73,670	0	73,670		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	4,903	2,605	7,508	2,932	10,440		B-15, B-3 (S)
9	Provision For Income Taxes	(18,004)	(3,887)	(21,891)	23,413	1,522		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	59,605	6,913	66,518	26,345	92,863		
11	NET OPERATING INCOME:	(24,372)	(6,686)	(31,058)	38,807	7,749		
12	RATE BASE	71,160		66,972		66,972		A-2 (S)
13	RATE OF RETURN	-34.25%		-46.37%		11.57%		D-1 (S)

SCHEDULE OF SEWER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2c (S) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Sewer Sales	35,233	227	35,460	60,285	95,745	170.01%		
3	Other Revenues	0	0	0	0	0		B-4 (S)	
4	TOTAL OPERATING REVENUES	35,233	227	35,460	60,285	95,745		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	65,474	(2,273)	63,201	0	63,201		B-6 (S)	
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	4,903	2,605	7,508	2,713 (A)	10,221		B-15, B-3 (S)	
9	Provision For Income Taxes	(18,004)	80	(17,923)	21,664 (B)	3,741		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	59,605	412	60,018	24,377	84,395			
11	NET OPERATING INCOME:	(24,372)	(186)	(24,558)	35,908	11,350			
12	RATE BASE	71,160		65,664		65,664		A-2 (S)	
13	RATE OF RETURN	-34.25%		-37.40%		17.29%		D-1 (S)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-2d (S) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Sewer Sales	35,233	227	35,460	53,643	89,103	151.28%	
3	Other Revenues	0	0	0	0	0		B-4 (S)
4	TOTAL OPERATING REVENUES	35,233	227	35,460	53,643	89,103		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,474	(2,273)	63,201	0	63,201		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	4,903	2,605	7,508	2,414	9,922		B-15, B-3 (S)
9	Provision For Income Taxes	(18,004)	80	(17,923)	19,277	1,354		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	59,605	412	60,018	21,691	81,709		
11	NET OPERATING INCOME:	(24,372)	(186)	(24,558)	31,951	7,394		
12	RATE BASE	71,160		65,664		65,664		A-2 (S)
13	RATE OF RETURN	-34.25%		-37.40%		11.26%		D-1 (S)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (S) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.89%		D-1 (S)	
3	Rate of Return (%)	11.28% (B)	17.2854% (D)	11.57%	13.2580% (D)	D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						
4	Rate Base	85,864	85,864	86,972	86,972	A-2 (S)	-
5	Required / Proposed Income (L3 x L4)	7,384	11,850	7,748	8,879	-	-
6	Adjusted Income under Present Rates	(24,558)	(24,558)	(31,058)	(31,058)	B-2 (S)	-
7	Income Deficiency (L5 - L6)	31,951	35,908	38,807	38,937	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	51,229	57,572	62,220	64,033	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	53,843	60,285	65,182	67,050	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	51,229	57,572	62,220	64,033	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	19,277	21,884	23,418	24,098	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,414	2,713	2,932	3,017	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	31,951	35,908	38,807	38,937	-	B-2 (S)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Pasco / Zephyr Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (S)
 Page 2 of 2
 Preparer: Chuck Lewis
 Recap Schedules: B-2 (S)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	227	227	B-4 (S)
3				
4	2.			
5				
6				
7		227	227	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,273)	(2,273)	B-6 (S)
10				
11	2. Add allocation of current rate case expense amortization.		2,197	B-6 (S)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		468	B-6 (S)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		836	B-6 (S)
16				
17	5. Add allocation of labor adjustments due to sale of Deltora Utilities' gas division.		(65)	B-6 (S)
18				
19	6. Calculate proforma attrition adjustments.		2,499	B-6 (S)
20				
21	7. Add allocation of post retirement benefits.		4,535	B-6 (S)
22				
23				
24		(2,273)	8,196	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-14 (S)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (S)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	10	10	B-15 (S)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	2,595	2,595	B-15 (S)
43	and reclassify consistent with NARUC.			
44				
45		2,605	2,605	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	80	(3,887)	B-17 (S)
48				
49	2.			
50				
51				
52		80	(3,887)	
53				
54				
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(186)	(6,686)	