

Application to Increase Rates and Charges For a "Class A" Utility

Volume 2

Containing Selected Consolidated
Financial, Rate and Engineering
Minimum Filing Requirements For Systems:
Chuluota Water and Sewer
FI Central Commerce Park Sewer
Harmony Homes Water

CMP _____
COM 5
CTR _____
ECR _____
GCL 2
OPC 1
RCA 1
SCR _____
SGA _____
SEC 1
OTH _____

Aqua Utilities Florida, Inc.

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Seminole County Summary

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Schedule of Water Rate Base

Florida Public Service Commission

Seminole County Total
Docket No. 060368-WS
 Test Year Ending December 31 of
 Historical 2005, Projected 2006, 2007

Number of Water Systems: 2

Schedule: A-1
 Page: 1 of 1
 Preparer: Robert M. Griffin

Explanation: Provide the calculation of the average Water rate base for the test year, showing all adjustments.
 All non-used and useful items should be reported as Plant Held For Future Use.

(1)		(2)		(3)	(4)	(5)		(6)	(7)		(8)	(9)
		Historical Base Year 2005				Intermediate Year 2006			Projected Test Year 2007			
Line		Average		Adjusted		Average		Adjusted		Average		Supporting
No.	Description	Balance	Adjustments	Average	Adjustments	Balance	Adjustments	Balance	Adjustments	Balance	Adjustments	Schedules
1	Utility Plant in Service	0	4,287,426	4,287,426		88,832	4,376,258		161,895	4,538,153		A-5
2	Utility Land & Land Rights	0	68,221	68,221		0	68,221		0	68,221		A-5
3	Less: Non-Used & Useful Plant	0	0	0		0	0		0	0		A-7
4	Construction Work in Progress	0	0	0		0	0		0	0		
5	Less: Accumulated Depreciation	0	(781,058)	(781,058)		(93,089)	(874,146)		(125,406)	(999,552)		A-9
6	Less: CIAC	0	(1,259,488)	(1,259,488)		(71,009)	(1,330,497)		(83,365)	(1,413,862)		A-12
7	Accumulated Amortization of CIAC	0	202,008	202,008		38,076	240,084		39,978	280,063		A-14
8	Acquisition Adjustments	0	0	0		0	0		0	0		
9	Less: Accum. Amort. of Acq. Adjustments	0	0	0		0	0		0	0		
10	Less: Advances For Construction	0	0	0		0	0		0	0		A-16
11	Working Capital Allowance	0	116,066	116,066		17,305	133,371		50,174	183,545		A-17
12	Total Rate Base	0	2,633,176	2,633,176		(19,885)	2,613,291		43,277	2,656,567		

Schedule of Sewer Rate Base

Florida Public Service Commission

Seminole County Total
Docket No. 060368-WS
 Test Year Ending December 31 of
 Historical 2005, Projected 2006, 2007

Number of Sewer Systems: 2

Schedule: A-2
 Page: 1 of 1
 Preparer: Robert M. Griffin

Explanation: Provide the calculation of the average Sewer rate base for the test year, showing all adjustments.
 All non-used and useful items should be reported as Plant Held For Future Use.

(1)		(2)		(3)	(4)	(5)		(6)	(7)		(8)	(9)
		Historical Base Year 2005				Intermediate Year 2006			Projected Test Year 2007			
Line		Average		Adjusted		Average		Adjusted		Adjusted		Supporting
No.	Description	Balance	Adjustments	Average		Average	Adjustments	Average	Adjustments	Average		Schedules
		Per Books		Balance		Balance		Balance		Balance		
1	Utility Plant in Service	0	3,769,884	3,769,884		778,836	4,548,720	1,901,125	6,449,844	A-6		
2	Utility Land & Land Rights	0	412,362	412,362		0	412,362	0	412,362	A-6		
3	Less: Non-Used & Useful Plant	0	(98,568)	(98,568)		(237,503)	(336,070)	(410,739)	(746,809)	A-7		
4	Construction Work in Progress	0	0	0		0	0	0	0			
5	Less: Accumulated Depreciation	0	(1,367,468)	(1,367,468)		(111,117)	(1,478,585)	(230,544)	(1,709,130)	A-10		
6	Less: CIAC	0	(2,074,328)	(2,074,328)		(128,692)	(2,203,020)	(116,422)	(2,319,442)	A-12		
7	Accumulated Amortization of CIAC	0	501,624	501,624		80,793	582,417	89,050	671,467	A-14		
8	Acquisition Adjustments	0	0	0		0	0	0	0			
9	Less: Accum. Amort. of Acq. Adjustments	0	0	0		0	0	0	0			
10	Less: Advances For Construction	0	0	0		0	0	0	0	A-16		
11	Working Capital Allowance	0	48,303	48,303		(1,693)	46,610	25,106	71,716	A-17		
12	Total Rate Base	0	1,191,809	1,191,809		380,624	1,572,433	1,257,576	2,830,008			

Schedule of Water Net Operating Income

Florida Public Service Commission

Seminole County Total

Number of Water Systems: 2

Schedule: B-1

Docket No. 060368-WS

Page: 1 of 1

Schedule Year Ended December 31 of:

Preparer: Jack Schreyer

Historical 2005, Projected 2006, 2007

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Per Books 2005	(3) Utility Test Year Adjustment	(4) Adjusted Test Year 2005	(5) Adjustments 2005-06	(6) Adjusted Intermd. Yr 2006	(7) Adjustments 2006-07	(8) Adjusted Rate Year 2007	(9) Requested Revenue Adjustment	(10) Requested Annual Revenues	(11) Supporting Schedules
1	OPERATING REVENUES	708,324	(18,828)	689,496	47,270	736,766	38,032	774,797	131,513	906,310	B-4
2	Operation & Maintenance	325,513	11,338	336,851	(3,100)	333,751	60,747	394,497	1,942	396,440	B-5
3	Depreciation, net of CIAC Amort.	0	85,996	85,996	6,824	92,819	9,664	102,483	0	102,483	B-13
4	Amortization	0	0	0	4,298	4,298	0	4,298	0	4,298	
5	Taxes Other Than Income	62,965	0	62,965	4,429	67,393	15,263	82,657	5,918	88,575	B-15
6	Provision for Income Taxes	123,381	(33,391)	89,990	(7,778)	82,212	(18,531)	63,681	33,566	97,247	C-1
7	OPERATING EXPENSES	511,858	63,943	575,801	4,672	580,473	67,143	647,616	41,427	689,043	
8	NET OPERATING INCOME	196,466	(82,771)	113,695	42,597	156,293	(29,111)	127,181	90,086	217,267	
9	RATE BASE	0	2,633,176	2,633,176	(19,885)	2,613,291	43,277	2,656,567	0	2,656,567	A-1
10	RATE OF RETURN	-		4.32%						8.18%	

Requested Revenue Increase: 17.0%

Schedule of Sewer Net Operating Income

Florida Public Service Commission

Seminole County Total
Docket No. 060368-WS

Number of Sewer Systems: 2

Schedule: B-2
 Page: 1 of 1
 Preparer: Jack Schreyer

Schedule Year Ended December 31 of:

Historical 2005, Projected 2006, 2007

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Per Books 2005	(3) Utility Test Year Adjustment	(4) Adjusted Test Year 2005	(5) Adjustments 2005-06	(6) Adjusted Intermd. Yr 2006	(7) Adjustments 2006-07	(8) Adjusted Rate Year 2007	(9) Requested Revenue Adjustment	(10) Requested Annual Revenues	(11) Supporting Schedules
1	OPERATING REVENUES	540,472	23,798	564,270	44,499	608,768	21,539	630,307	466,139	1,096,446	B-4
2	Operation & Maintenance	361,558	11,770	373,328	(18,388)	354,940	56,326	411,266	6,884	418,150	B-6
3	Depreciation, net of CIAC Amort.	0	54,121	54,121	41,680	95,800	65,712	161,512	0	161,512	B-14
4	Amortization	0	0	0	1,568	1,568	0	1,568	0	1,568	
5	Taxes Other Than Income	112,626	(2,903)	109,723	11,849	121,572	31,322	152,894	20,976	173,870	B-15
6	Provision for Income Taxes	22,708	4,655	27,362	10,600	37,963	(89,593)	(51,630)	157,164	105,534	C-1
7	OPERATING EXPENSES	496,892	67,643	564,534	47,309	611,844	63,767	675,610	185,025	860,635	
8	NET OPERATING INCOME	43,580	(43,845)	(265)	(2,811)	(3,076)	(42,228)	(45,303)	281,114	235,811	
9	RATE BASE	0	1,191,809	1,191,809	380,624	1,572,433	1,257,576	2,830,008		2,830,008	A-2
10	RATE OF RETURN	-		-0.02%						8.33%	

Requested Revenue Increase: 74.0%

Schedule of Requested Cost of Capital

Florida Public Service Commission

Seminole County Total
Docket No. 060368-WS
Test Year Ending: 12/31/07
Historical [] Projected [X]

Number of Water Systems: 2
Number of Sewer Systems: 2

Schedule: D-1
Page: 1 of 1
Preparer: Jack Schreyer

Explanation: Provide a schedule which calculates the requested Cost of Capital on a 13-month average basis.
If a year-end basis is used submit an additional schedule reflecting year-end calculations.

(1)		(2)	(3)	(4)	(5)	(6)	(7)
Line		Reconciled		Cost	Weighted		Supporting
No. Class of Capital		To Requested	Ratio	Rate	Cost	Cost	Schedules
		Rate Base			Rate		
WATER							
1	Long-Term Debt	1,020,107	38.40%	6.00%	2.30%	61,206	D-2
2	Short-Term Debt	0	0.00%		0.00%	0	D-2
3	Preferred Stock	0	0.00%		0.00%	0	D-2
4	Common Stock	1,530,161	57.60%	10.12%	5.83%	154,852	D-2
5	Customer Deposits	20,209	0.76%	6.00%	0.05%	1,213	D-2
6	Accumulated Deferred Income Taxes	86,091	3.24%	0.00%	0.00%	0	D-2
7	Total	<u>2,656,567</u>	<u>100.00%</u>		<u>8.18%</u>	<u>217,271</u>	
SEWER							
8	Long-Term Debt	1,107,031	39.12%	6.00%	2.35%	66,422	D-2
9	Short-Term Debt	0	0.00%	0.00%	0.00%	0	D-2
10	Preferred Stock	0	0.00%	0.00%	0.00%	0	D-2
11	Common Stock	1,660,546	58.68%	10.12%	5.94%	168,047	D-2
12	Customer Deposits	22,591	0.80%	6.00%	0.05%	1,355	D-2
13	Accumulated Deferred Income Taxes	39,841	1.41%	0.00%	0.00%	0	D-2
14	Total	<u>2,830,008</u>	<u>100.00%</u>		<u>8.33%</u>	<u>235,825</u>	

Rate Schedule - Proposed Rates

Florida Public Service Commission

Seminole County Total
 Docket No. 060368-WS
 Test Year End: 12/31/2005
 Water [X] Sewer [X]

Number of Water Systems: 2
 Number of Sewer Systems: 2

Schedule: E-1
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: Provide a schedule of present and proposed interim rates

Line No.	(1) Class/Meter Size	(2) Proposed County Rates	(4) Class/Meter Size	(5) Proposed County Rates
WATER			SEWER	
1	Residential		Residential	
2	5/8" X 3/4"	27.42	5/8" X 3/4"	67.14
3	3/4"	41.13	3/4"	100.71
4	1"	68.56	1"	167.85
5	1-1/2"	137.11	1-1/2"	335.71
6	2"	219.38	2"	537.13
7	3"	438.75	3"	1,074.26
8	4"	685.55	4"	1,678.53
9	6"	1,371.10	6"	3,357.06
10	8"	2,193.77	8"	5,371.30
11	10"	3,153.54	10"	7,721.24
12	Gallage charge			
13	Block 1	2.42	Gallage cap (gallons)	6,000
14	Block 2	3.02	Gallage charge	7.81
15	Block 3	-		
16	General Service		General Service	
17	5/8" X 3/4"	27.42	5/8" X 3/4"	67.14
18	3/4"	41.13	3/4"	100.71
19	1"	68.56	1"	167.85
20	1-1/2"	137.11	1-1/2"	335.71
21	2"	219.38	2"	537.13
22	3"	438.75	3"	1,074.26
23	4"	685.55	4"	1,678.53
24	6"	1,371.10	6"	3,357.06
25	8"	2,193.77	8"	5,371.30
26	10"	3,153.54	10"	7,721.24
27	Gallage charge	2.42	Gallage charge	9.38
28	Fire Protection		Flat Rate	
29	2"	54.85	Res. Wastewater Only	141.00
30	3"	109.69	Sprinkler Heads	0.10
31	4"	171.39	Reuse	-
32	6"	342.78		
33	8"	548.44		
34	10"	788.39		

Projected Test Year Revenue Calculation

Florida Public Service Commission

Seminole County Total
 Docket No. 060368-WS
 Schedule Year End: 12/31/2007
 Water [X] or Sewer []

Number of Water Systems: 2

Schedule: E-13w
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: If a projected test year is used, provide a schedule of historical and projected bills and consumption by classification. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Class/Meter Size		Proj. Test Year 2007 Bills		Proj. Test Year 2007 Consump.		WgtdAvg Present Rates	Proj. 2007 Revenue at Pres. Rates	Conserv. Gallons	Proposed County Rates	Projected 2007 Rev. Req.
1	Residential										
2	5/8" X 3/4"		17,158		139,729		10.71	183,699		27.42	470,472
3	3/4"		0		0		-	0		41.13	0
4	1"		72		467		25.64	1,846		68.56	4,936
5	1-1/2"		0		0		-	0		137.11	0
6	2"		0		0		-	0		219.38	0
7	3"		0		0		-	0		438.75	0
8	4"		0		0		-	0		685.55	0
9	Gallorage										
10	Block 1				140,196		3.88	543,957	76,669	2.42	185,539
11	Block 2				0		-	0	63,527	3.02	191,852
12	Block 3				0		-	0	0	-	0
13	Total Residential		17,230		140,196			729,503	140,196		852,799
14	Average Bill							42.34			49.50
15	Commerical										
16	5/8" X 3/4"		96		526		10.25	984		27.42	2,632
17	3/4"		0		0		-	0		41.13	0
18	1"		65		2,427		25.64	1,667		68.56	4,456
19	1-1/2"		24		651		51.29	1,231		137.11	3,291
20	2"		48		2,170		82.07	3,939		219.38	10,530
21	3"		12		1,833		164.14	1,970		438.75	5,265
22	4"		0		0		-	0		685.55	0
23											
24	Gallorage				7,607		3.89	29,591	7,607	2.42	18,409
25	Total Commercial		245		7,607			39,382	7,607		44,584
26	Average Bill							160.74			181.97
27	Multi-Family										
28	5/8" X 3/4"		0		0		-	0		27.42	0
29	3/4"		0		0		-	0		41.13	0
30	1"		0		0		-	0		68.56	0
31	1-1/2"		0		0		-	0		137.11	0
32	2"		0		0		-	0		219.38	0
33	3"		0		0		-	0		438.75	0
34	4"		0		0		-	0		685.55	0
35											
36	Gallorage				0		-	0	0	2.42	0
37	Total Multi-Family		0		0			0	0		0
38	Average Bill							0.00			0.00
39	Fire Protection										
40	2"		0				-	0		54.85	0
41	3"		0				-	0		109.69	0
42	4"		0				-	0		171.39	0
43	6"		0				-	0		342.78	0
44	8"		0				-	0		548.44	0
45	10"		0				-	0		788.39	0
46	Per Hydrant		0				-	0		-	0
47	Total Fire Protection		0					0			0
48	Average Bill							0.00			0.00
49	Subtotals		17,475		147,803			768,884			897,383
50	Misc. Service Charge							5,913			9,255
51	Total Revenue							774,797			906,638

Projected Test Year Revenue Calculation

Florida Public Service Commission

Seminole County Total
 Docket No. 060368-WS
 Schedule Year End: 12/31/2007
 Water [] or Sewer [X]

Number of Sewer Systems: 2

Schedule: E-13s
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: If a projected test year is used, provide a schedule of historical and projected bills and consumption by classification. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Class/Meter Size		Proj. Test Year 2007 Bills		Proj. Test Year 2007 Usage		WgtdAvg Present Rates	Proj. 2007 Revenue at Pres. Rates	Proposed Year 2007 Usage	Proposed County Rates	Projected 2007 Rev. Req.
1	Residential										
2	5/8" X 3/4"		7,723		36,465		22.01	169,983		67.14	518,522
3	3/4"		0		0		-	0		100.71	0
4	1"		0		0		-	0		167.85	0
5	1-1/2"		0		0		-	0		335.71	0
6	2"		0		0		-	0		537.13	0
7	3"		0		0		-	0		1,074.26	0
8	4"		0		0		-	0		1,678.53	0
9	Gallorage cap (gallons)									6,000	
10	Capped Usage				36,465		8.01	292,082	36,465	7.81	284,792
11	Usage Above Cap				47,530				47,529		0
12											0
13	Total Residential		7,723		83,994			462,065	83,994		803,314
14	Average Bill							59.83			104.02
15	Commerical										
16	5/8" X 3/4"		362		4,369		36.50	13,215		67.14	24,305
17	3/4"		0		0		-	0		100.71	0
18	1"		168		3,124		93.81	15,760		167.85	28,199
19	1-1/2"		84		3,687		193.58	16,261		335.71	28,200
20	2"		81		3,017		309.73	25,088		537.13	43,508
21	3"		0		0		-	0		1,074.26	0
22	4"		12		0		967.90	11,615		1,678.53	20,142
23											
24	Gallorage				15,758		5.42	85,406	15,758	9.38	147,810
25	Total Commercial		707		15,758			167,344	15,758		292,163
26	Average Bill							236.70			413.24
27	Multi-Family										
28	5/8" X 3/4"		0		0		-	0		67.14	0
29	3/4"		0		0		-	0		100.71	0
30	1"		0		0		-	0		167.85	0
31	1-1/2"		0		0		-	0		335.71	0
32	2"		0		0		-	0		537.13	0
33	3"		0		0		-	0		1,074.26	0
34	4"		0		0		-	0		1,678.53	0
35											
36	Gallorage				0		-	0	0	9.38	0
37	Total Multi-Family		0		0			0	0		0
38	Average Bill							0.00			0.00
39	Flat Rate										
40	Res. Wastewater Only		0		0		-	0		141.00	0
41	Sprinkler Heads		8,976		0		0.10	898		0.10	898
42	Reuse		0		0		-	0		-	0
43	Total Flat Rate - Other							898			898
44	Subtotals		8,430		99,752			630,307	99,752		1,096,375
45	Misc. Service Charge							0			0
46	Total Revenue							630,307			1,096,375