

CHESAPEAKE UTILITIES CORPORATION
 FLORIDA DIVISION
 RATE OF RETURN REPORT SUMMARY
 June 30, 2010

SCHEDULE 1

I. AVERAGE RATE OF RETURN (JURISDICTIONAL)	(1) ACTUAL PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
NET OPERATING INCOME	\$ 2,491,467	(\$50,371)	\$2,441,096	\$0	\$2,441,096
AVERAGE RATE BASE	\$24,905,151	\$17,489,304	\$42,394,454	\$0	\$42,394,454
AVERAGE RATE OF RETURN	10.00%		5.76%		5.76%
II. YEAR-END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$2,491,467	(\$64,514)	\$2,426,953	\$0	\$2,426,953
YEAR-END RATE BASE	\$24,667,094	\$17,457,540	\$42,124,624	\$0	\$42,124,624
YEAR-END RATE OF RETURN	10.10%		5.76%		5.76%

III. REQUIRED RATES OF RETURN
 AVERAGE CAPITAL STRUCTURE
 (FPSC ADJUSTED BASIS)

LOW	6.95%
MIDPOINT	7.52%
HIGH	8.04%

IV. EARNED RETURN ON EQUITY
 (FPSC ADJUSTED BASIS)

A. INCL COMP RATE ADJ REVENUES	7.43%
B. EXCL COMP RATE ADJ REVENUES	7.43%

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

Beth Cooper
 Sr. Vice-President, Chief Financial Officer

Beth W. Cooper
 Signature

9/15/10

Date

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 ECONOMIC REGULATION

CHESAPEAKE UTILITIES CORPORATION
FLORIDA DIVISION
AVERAGE RATE OF RETURN
For the 12 Months Ending June 30, 2010
RATE BASE

	(1) PLANT IN SERVICE	(2) ACCUMULATED DEPRECIATION & AMORTIZATION	(3) PLANT IN SERVICE	(4) NET PROPERTY HELD FOR FUTURE USE	(5) CONSTRUCTION WORK IN PROGRESS	(6) NET UTILITY PLANT	(7) WORKING CAPITAL	(8) TOTAL RATE BASE
PER BOOKS	\$60,241,565	(\$20,128,319)	\$40,412,247	\$0	\$735,815	\$41,148,063	(\$16,242,812)	\$24,905,151
FSPC ADJUSTMENTS:								
ELIMINATIONS TO WORKING CAPITAL	\$0	\$0	\$0	\$0	\$0	\$0	\$17,847,191	\$0
ELIM. ACQUISITION ADJ.	\$10,231	\$10,231	\$10,231	\$10,231	\$10,231	\$10,231	\$10,231	\$10,231
ELIM. FRANCHISE/CONSENT	(\$253,433)	\$97,768	(\$155,665)	(\$155,665)	(\$155,665)	(\$155,665)	(\$155,665)	(\$155,665)
ELIM. COMMON PLANT	(\$259,136)	\$55,687	(\$203,450)	(\$203,450)	(\$203,450)	(\$203,450)	(\$9,004)	(\$212,454)
FLEXIBLE GAS SERVICE								
TOTAL FSPC ADJUSTMENTS	(\$512,570)	\$163,686	(\$348,884)	\$0	\$0	(\$348,884)	\$17,838,187	\$17,489,304
FSPC ADJUSTED	\$59,728,995	(\$19,965,633)	\$40,063,364	\$0	\$735,815	\$40,799,179	\$1,555,715	\$42,354,454
COMP RATE ADJ REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADJUSTED FOR COMP RATE ADJ REVENUE	\$59,728,995	(\$19,965,633)	\$40,063,364	\$0	\$735,815	\$40,799,179	\$1,555,715	\$42,354,454
PROFORMA ADJUSTMENTS								
TOTAL PRO FORMA ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROFORMA ADJUSTED	\$59,728,995	(\$19,965,633)	\$40,063,364	\$0	\$735,815	\$40,799,179	\$1,555,715	\$42,354,454

CHESAPEAKE UTILITIES CORPORATION
FLORIDA DIVISION
AVERAGE RATE OF RETURN
For the 12 Months Ending June 30, 2010
INCOME STATEMENT

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	OPERATING REVENUES	O & M GAS EXPENSE	O & M OTHER	DEPREC. & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	D.I.T. (NET)	I.T.C. (NET)	GAIN/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
PER BOOKS	\$13,634,120	\$ 647,303	\$7,120,912	\$1,540,748	\$947,026	\$886,666				\$11,142,653	\$2,491,467
FPSC ADJUSTMENTS:											
1) Interest Synchronization						\$59,804				\$59,804	(\$59,804)
2) Acquisition adjust.						\$0				\$0	\$0
3) Out of Period Adjustments			(\$77,347)		(\$3,078)	\$29,837				(\$47,510)	\$47,510
4) Elim. Property Tax - Common Plant				(\$424)		\$1,187				(\$1,891)	\$1,891
5) Elim. amort ong costs			\$0			\$164				(\$260)	\$260
6) Elim Economic Dev. Expense			\$0	(\$15,016)		\$5,792				\$0	\$0
7) Elim. Depreciation Exp. Common Plant			\$0			\$0				(\$9,223)	\$9,223
8) Elim. Non-utility O & M			\$0			\$0				\$0	\$0
9) Elim. Ind. Assoc dues			(\$500)			\$193				\$0	\$0
10) Elim charitable contributions			(\$7,700)			\$1,970				(\$307)	\$307
11) Elim. Social Activities			\$0			\$0				(\$4,729)	\$4,729
12) Elim. promotional expenses			\$0			\$0				\$0	\$0
13) Elim. CMC Dues			\$0			\$4,862				\$0	\$0
14) Interest Income	\$12,804					\$0				\$4,862	\$7,742
15) Elim. Rer Related Taxes	(\$324,386)					\$0				(\$324,386)	\$0
16) Elim. Conservation Rev & Exp.	(\$322,916)					\$0				(\$322,917)	\$0
17) Elim. PGA Expenses	\$0					\$0				\$0	\$0
18) Elim. PGA Revenues	\$0					\$0				\$0	\$0
19) Elim. Flexible Gas Service	(\$185,600)		(\$45,184)	(\$10,104)		(\$39,081)				(\$94,869)	(\$62,231)
TOTAL FPSC ADJUSTMENTS	(\$791,298)	(\$647,302)	(\$130,780)	(\$25,543)	(\$3,078)	\$65,728	\$0	\$0	\$0	(\$740,927)	(\$50,371)
FPSC ADJUSTED	\$12,842,822	\$1	\$6,990,182	\$1,515,203	\$943,948	\$952,394	\$0	\$0	\$0	\$10,401,726	\$2,441,096
COMP RATE ADJ REVENUES - DEFICIT/(SURPLUS)	\$0	\$1	\$6,990,182	\$1,515,203	\$943,948	\$952,394	\$0	\$0	\$0	\$10,401,726	2,441,096
ADJUSTED FOR COMP RATE ADJ REVENUES	\$12,842,822	\$1	\$6,990,182	\$1,515,203	\$943,948	\$952,394	\$0	\$0	\$0	\$10,401,726	2,441,096
PROFORMA ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PROFORMA ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROFORMA ADJUSTED	\$12,842,822	\$1	\$6,990,182	\$1,515,203	\$943,948	\$952,394	\$0	\$0	\$0	\$10,401,726	\$2,441,096

CHESAPEAKE UTILITIES CORPORATION
 For the 12 Months Ending June 30, 2010
 YEAR END RATE OF RETURN
 For the 12 Months Ending June 30, 2010
 RATE BASE

	(1) PLANT IN SERVICE	(2) ACCUMULATED DEPRECIATION & AMORTIZATION	(3) PLANT IN SERVICE	(4) NET PROPERTY HELD FOR FUTURE USE	(5) CONSTRUCTION WORK IN PROGRESS	(6) NET UTILITY PLANT	(7) WORKING CAPITAL	(8) TOTAL RATE BASE
PER BOOKS	\$50,241,556	(\$20,179,813)	\$40,021,822	\$0	\$735,815	\$41,148,093	\$16,485,872	\$59,667,084
FPSC ADJUSTMENTS:								
ELIMINATIONS TO WORKING CAPITAL								
ELIMINATE ACQUISITION ADJ.		\$9,807	\$9,807			\$9,807		\$17,931,609
ELIM. FRANCHISE/CONSENT	(\$7,003)	\$94,608	(\$175,425)			(\$175,425)		\$9,807
ELIM. COMMON PLANT	(\$29,136)	\$29,689	(\$219,447)			(\$219,447)		(\$175,425)
FEDERAL GAS SERVICE								(\$219,447)
TOTAL FPSC ADJUSTMENTS	(\$32,140)	\$144,104	(\$135,063)	\$0	\$0	(\$135,063)		\$17,851,609
FPSC ADJUSTED	\$40,021,822	(\$19,885,713)	\$40,021,822	\$0	\$735,815	\$40,787,898	\$1,361,676	\$42,124,624
COMP RATE ADJ REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADJUSTED FOR COMP RATE ADJ REVENUE	\$40,021,822	(\$19,885,713)	\$40,021,822	\$0	\$735,815	\$40,787,898	\$1,361,676	\$42,124,624
PROFORMA ADJUSTMENTS								
TOTAL PRO FORMA ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRO FORMA ADJUSTED	\$40,021,822	(\$19,885,713)	\$40,021,822	\$0	\$735,815	\$40,787,898	\$1,361,676	\$42,124,624

CUSHEPASKA LIMITED CORPORATION
FLORIDA DIVISION
YEAR-END STATE OF RETURN
For the 12 Months Ending June 30, 2010
INCOME STATEMENT

	(1) OPERATING REVENUES	(2) O & M GAS EXPENSE	(3) O & M OTHER	(4) DEPRE. & AMORTIZATION	(5) TAXES OTHER THAN INCOME	(6) INCOME TAXES CURRENT	(7) D.I.T. (NET)	(8) L.I.C. (NET)	(9) GAIN/LOSS ON DISPOSITION	(10) TOTAL OPERATING EXPENSES	(11) NET OPERATING INCOME
PER BOOKS	\$13,894,120	\$	647,303.00	\$1,500,746	\$847,036	\$886,666				\$11,142,653	\$2,451,467
PPSC ADJUSTMENTS:											
1) Inventory Substitution						\$76,396				\$76,396	(\$76,396)
2) Acquisition adjust						\$0				\$0	\$0
3) Out of Period Adjustments			(\$77,347)			\$28,817				(\$47,530)	\$47,530
4) Item: Property Tax - Common Part					(\$3,079)	\$1,187				(\$1,892)	\$1,892
5) Item: Amort org costs				(\$424)		\$184				(\$240)	\$240
6) Item: Economic Dev. Expense						\$0				\$0	\$0
7) Item: Depreciation Exp. Common Part				(\$53,816)		\$5,290				(\$48,526)	\$48,526
8) Item: Property Tax						\$0				\$0	\$0
9) Item: Bad Asset Write						\$0				\$0	\$0
10) Item: Shareable contributions						\$0				\$0	\$0
11) Item: Social Activities						\$193				(\$107)	\$107
12) Item: promotional expenses						\$1,970				(\$4,729)	\$4,729
13) Item: Civic Dues						\$0				\$0	\$0
14) Interest Income						\$4,862				(\$4,862)	\$4,862
15) Item: Rev. Related Taxes						\$0				\$0	\$0
16) Item: Other Income & Exp.						\$0				\$0	\$0
17) Item: P&A Expenses						\$0				\$0	\$0
18) Item: P&A Revenues						\$0				\$0	\$0
19) Item: Flexible Gas Service						\$0				\$0	\$0
TOTAL PPSC ADJUSTMENTS			(\$45,184)	(\$10,104)	(\$3,986)	(\$37,944)				(\$96,817)	(\$59,881)
PPSC ADJUSTED	\$12,848,936	\$1	\$592,119	(\$1,510,850)	(\$841,022)	\$848,722				(\$10,213,587)	\$2,391,586
COMP RATE ADJ REVENUES - DEFICIT/SURPLUS		\$1	\$6,990,182		\$19,982	\$0				\$0	\$0
ADJUSTED FOR COMP RATE ADJ REVENUES	\$12,848,937	\$1	\$6,990,183	(\$1,510,850)	(\$821,040)	\$848,722				(\$10,213,587)	\$2,391,586
PROPFORM ADJUSTMENTS											
TOTAL PROPFORM ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0
PROPFORM ADJUSTED	\$12,848,937	\$1	\$6,990,183	(\$1,510,850)	(\$821,040)	\$848,722				(\$10,213,587)	\$2,391,586

EXPLANATION: PROVIDE A SCHEDULE CALCULATING THE 13-MONTH AVERAGE WORKING CAPITAL ALLOWANCE FOR THE HISTORIC BASE YEAR.

TYPE OF DATA SHOWN: Historic Base Year Date: June 30, 2010
WITNESS:

LINE NO.	DESCRIPTION	AVERAGE PER BOOKS	ADJUSTMENT	ADJUSTED AVERAGE
			NON UTILITY CAPITAL STRUCTURE OTHER	
CURRENT AND ACCRUED ASSETS				
1	CASH	\$557,718		\$557,718
2	PETTY CASH	\$910		\$910
3	SPECIAL DEPOSITS	\$0		\$0
4	WORKING FUNDS & CASH INVESTMENTS	\$0		\$0
5	TEMPORARY CASH INVESTMENTS	\$0		\$0
6	NOTES RECEIVABLE	\$0		\$0
7	TRANSPORTER FUEL REC	\$385,458		\$385,458
8	CUST. ACCTS. REC. - GAS	\$1,506,669		\$1,506,669
9	UNBILLED REVENUE	\$209,012		\$209,012
10	EMPLOYEE ACCOUNTS REC	\$0		\$0
11	ACCOUNTS REC. - MISC.-AREA EXP PROGRAM	\$357,170		\$357,170
12	MDSE, JOBBING & OTHER	\$0		\$0
13	ACCUM. PROV./UNCOLLECT. ACCTS. - GAS	-\$39,146		-\$39,146
14	RECEIVABLE ASSOC. COMPANIES	-\$11,907,952	\$11,907,952	\$0
15	PLANT & OPEN MATERIAL & SUPPL	\$580,866		\$580,866
16	MERCHANDISE	\$0		\$0
17	STORES EXPENSE	-\$292,757		-\$292,757
18	PREPAYMENTS - POSTAGE & MISC.	\$183,907		\$183,907
19	PREPAYMENTS - RENT	\$758,160		\$758,160
20	PREPAYMENTS - TAXES	\$0		\$0
21	PREPAYMENTS - INSURANCE	\$79,919		\$79,919
22	TOTAL CURRENT ASSETS	-\$7,620,065	\$11,907,952	-\$1,452,265
DEFERRED DEBITS				
23	UNAMORTIZED D.D. & E	\$0		\$0
24	MISC DEFERRED DEBITS	\$18,448		\$18,448
25	DEFERRED RATE CASE	\$0		\$0
26	CONSERVATION	\$0		\$0
27	DEFERRED ANNUITY	\$0		\$0
28	DEFERRED ENVIR. CHARGES	\$782,111		\$782,111
29	EMPLOYEE BENEFITS-PENSION	\$0		\$0
30	DEFERRED RATE CASE / TCR	\$0		\$0
31	OTHER WIP-ENVIRONMENTAL MATTERS	\$0		\$0
32	UNAMORTIZED RATE CASE	\$285,027		\$285,027
33	UNRECOVERED GAS COST	-\$111,829		-\$111,829
34	TOTAL DEFERRED DEBITS	\$973,757	\$0	-\$1,085,566
35	TOTAL CURRENT AND DEFERRED ASSETS	-\$6,646,309	\$11,907,952	-\$1,628,214

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA DIVISION

DOCKET NO.:

WORKING CAPITAL

EXPLANATION: PROVIDE A SCHEDULE CALCULATING THE 13-MONTH AVERAGE
WORKING CAPITAL ALLOWANCE FOR THE HISTORIC BASE YEAR.

TYPE OF DATA SHOWN:
Historic Base Year Date: June 30, 2010
WITNESS:

LINE NO.	DESCRIPTION	AVERAGE PER BOOKS	NON UTILITY	ADJUSTMENT CAPITAL STRUCTURE	OTHER	ADJUSTED AVERAGE
CURRENT LIABILITIES						
1	TRANSPORTER FUEL PAYABLE	\$294,201			-\$294,201	\$0
2	ACCOUNTS PAYABLE	\$170,205				\$170,205
3	ACCTS. PAYABLE - ASSOC. CO.	\$0				\$0
4	CUSTOMER DEPOSITS-REFUNDS	-\$8,248		\$0		-\$8,248
5	CUSTOMER DEPOSITS-ACCOUNTS PAYABLE	\$927,306		-\$927,306		\$0
6	METER DEPOSIT REFUND CHECKS	\$0				\$0
7	TAXES ACCRUED-GENERAL	\$0				\$0
8	TAXES ACCRUED-INCOME	-\$421,727				-\$421,727
9	INTEREST ACCRUED	\$24,551				\$24,551
10	DIVIDENDS DECLARED	\$0				\$0
11	TAX COLLECTIONS PAYABLE	\$415,241				\$415,241
12	MISC CURR LAB & ACC LAB	\$352,907				\$352,907
13	CONSERVATION	-\$588,436				-\$588,436
14	ENVIRONMENTAL	\$1,445,074				\$1,445,074
15	MISC. CURRENT ACCRUED LIAB.	\$0				\$0
16	TOTAL CURRENT LIABILITIES	\$2,611,074	\$0	-\$927,306	-\$294,201	\$1,389,567
DEFERRED CREDITS AND OPERATING RESERVES						
17	CUSTOMER ADVANCES FOR CONST	\$1,559				\$1,559
18	DEFERRED CREDIT	\$0				\$0
19	CUST DEP ON EQ LEASE CONT	\$0				\$0
20	PENSIONS, BENEFITS, AND OPRB RES.	\$303,746				\$303,746
21	ACCUM DEFERRED INC TAX	\$6,547,460		-\$6,547,460		\$0
22	DEFERRED TAX CREDIT	\$132,765		-\$132,765		\$0
23	HEALTH INSURANCE RESERVE	\$0			-\$75,715	-\$75,715
24	SELF INSURANCE RESERVE	\$0				\$0
25	DEFERRED PENSION COST	\$0				\$0
26	TOTAL DEFERRED CREDITS AND OPERATING RESERVES	\$6,985,529	\$0	-\$6,680,225	-\$77,273	\$228,031
27	TOTAL LIABILITIES	\$9,596,604	\$0	-\$7,607,531	-\$252,816	\$1,736,257
28	TOTAL ASSETS, LESS LIABILITIES	-\$16,242,912	-\$92,893	\$19,515,483	-\$1,575,398	\$1,604,279
29	NET WORKING CAPITAL INCLUDED IN RATE BASE (SCHEDULE)	-\$16,242,912	-\$92,893	\$19,515,483	-\$1,575,398	\$1,604,279

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA DIVISION

WORKING CAPITAL

EXPLANATION: PROVIDE A SCHEDULE CALCULATING THE YEAR END
 WORKING CAPITAL ALLOWANCE FOR THE HISTORIC BASE YEAR.

TYPE OF DATA SHOWN:
 *Historic Base Year Date: June 30, 2010
 WITNESS:

DOCKET NO.:

LINE NO.	DESCRIPTION	YEAR END PER BOOKS		ADJUSTMENT		ADJUSTED AVERAGE
		CURRENT AND ACCRUED ASSETS	NON UTILITY	CAPITAL STRUCTURE	OTHER	
1	CASH	\$1,311,066				\$1,311,066
2	PETTY CASH	\$725				\$725
3	SPECIAL DEPOSITS	\$0				\$0
4	WORKING FUNDS & CASH INVESTMENTS	\$0				\$0
5	TEMPORARY CASH INVESTMENTS	\$0				\$0
6	NOTES RECEIVABLE	\$0				\$0
7	TRANSPORTER FUEL REC	\$293,809			-\$293,809	\$0
8	CUST. ACCTS. REC. - GAS	\$1,599,377				\$1,599,377
9	UNBILLED REVENUE	\$132,479				\$132,479
10	EMPLOYEE ACCOUNTS REC	\$0				\$0
11	ACCOUNTS REC. MISC.-AREA EXP PROGRAM	\$247,303			-\$247,303	\$0
12	INDE. JOBING & OTHER	\$0				\$0
13	ACCUM. PROV. UNCOLLECT. ACCTS. - GAS	-\$90,280				-\$90,280
14	RECEIVABLE ASSOC. COMPANIES	-\$11,731,287		\$11,731,287		\$0
15	PLANT & OPER. MATERIAL & SUPPL.	\$762,952				\$668,705
16	MERCHANDISE	\$0				\$0
17	STORES EXPENSE	-\$434,370				-\$434,370
18	PREPAYMENTS - POSTAGE & MISC.	\$17,803				\$17,803
19	PREPAYMENTS - RENT	\$44,797				\$44,797
20	PREPAYMENTS - TAXES	\$0				\$0
21	PREPAYMENTS - INSURANCE	\$48,680				\$48,680
22	TOTAL CURRENT ASSETS	-\$7,736,946	-\$94,747	\$11,731,287	-\$541,112	\$9,358,482
23	DEFERRED DEBITS					
24	UNAMORTIZED D D & E	\$0				\$0
25	MISC DEFERRED DEBITS	\$0			\$0	\$0
26	DEFERRED RATE CASE	\$0			\$0	\$0
27	CONSERVATION	\$0				\$0
28	DEFERRED ANNUITY	\$0				\$0
29	DEFERRED ENVIR. CHARGES	\$771,907			-\$771,907	\$0
30	EMPLOYEE BENEFITS-RENSION	\$0				\$0
31	DEFERRED RATE CASE / TCR	\$0				\$0
32	OTHER WIP ENVIRONMENTAL MATTERS	\$0				\$0
33	UNAMORTIZED RATE CASE	\$320,348			-\$320,348	\$0
34	UNRECOVERED GAS COST	\$0				\$0
35	TOTAL DEFERRED DEBITS	-\$1,092,255	\$0	\$0	-\$1,092,255	\$0
	TOTAL CURRENT AND DEFERRED ASSETS	-\$6,644,691	-\$94,747	\$11,731,287	-\$1,653,367	\$9,358,482

EXPLANATION: PROVIDE A SCHEDULE CALCULATING THE YEAR END WORKING CAPITAL ALLOWANCE FOR THE HISTORIC BASE YEAR.

TYPE OF DATA SHOWN:
Historic Base Year Date: June 30, 2010
WITNESS:

LINE NO.	DESCRIPTION	YEAR END PER BOOKS	NON UTILITY	CAPITAL STRUCTURE	OTHER	ADJUSTED AVERAGE
CURRENT LIABILITIES						
1	TRANSPORTER FUEL PAYABLE	\$144,373				\$144,373
2	ACCOUNTS PAYABLE	\$36,840				\$0
3	ACCTS. PAYABLE - ASSOC. CO.	\$0				\$0
4	CUSTOMER DEPOSITS-REFUNDS	\$6,911				\$6,911
5	CUSTOMER DEPOSITS-ACCOUNTS PAYABLE	\$988,147				\$0
6	METER DEPOSIT REFUND CHECKS	\$0				\$0
7	TAXES ACCRUED-GENERAL	\$46,671				\$46,671
8	TAXES ACCRUED-INCOME	\$25,861				\$104,658
9	INTEREST ACCRUED	\$0				\$0
10	DIVIDENDS DECLARED	\$530,828				\$530,828
11	TAX COLLECTIONS PAYABLE	-\$309,122				-\$309,122
12	MISC CURR LIAB & ACC LIAB	-\$352,388				-\$352,388
13	CONSERVATION	\$1,570,171				\$1,570,171
14	ENVIRONMENTAL	\$0				\$0
15	MISC. CURRENT ACCRUED LIAB.	\$0				\$0
16	TOTAL CURRENT LIABILITIES	\$2,688,292	\$0	-\$988,147		\$1,742,102
DEFERRED CREDITS AND OPERATING RESERVES						
17	CUSTOMER ADVANCES FOR CONST	\$1,545				\$0
18	DEFERRED CREDIT	\$0				\$0
19	CUST DEP ON EQ LEASE CONT	\$0				\$0
20	PENSIONS, BENEFITS, AND OPRB RES.	\$347,112				\$347,112
21	ACCUM DEFERRED INC TAX	\$6,676,336				\$0
22	DEF INVESTMENT TAX CREDIT	\$123,003				\$0
23	HEALTH INSURANCE RESERVE	\$0				\$0
24	SELF INSURANCE RESERVE	\$0				\$0
25	DEFERRED PENSION COST	\$0				\$0
26						
27	TOTAL DEFERRED CREDITS AND OPERATING RESERVES	\$7,147,996	\$0	-\$6,799,339		\$245,750
28	TOTAL LIABILITIES	\$9,836,288	\$0	-\$7,877,486		\$1,987,852
29	TOTAL ASSETS LESS LIABILITIES	-\$16,480,979	-\$94,747	\$19,518,773	-\$1,572,417	\$1,370,630
30	NET WORKING CAPITAL INCLUDED IN RATE BASE (SCHEDULE)	-\$16,480,979	-\$94,747	\$19,518,773	-\$1,572,417	\$1,370,630

SCHEDULE 4

CHESAPEAKE UTILITIES CORPORATION
 FLORIDA DIVISION
 CAPITAL STRUCTURE
 JUNE 30, 2010
 PPE ADJUSTED BASIS

AVERAGE	ADJUSTMENTS				RATIO (%)	LOW POINT			MIDPOINT			HIGH POINT		
	PER BOOKS	PRO RATA	SPECIFIC	ADJUSTED		NON-UTILITY	BALANCE	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	
LONG TERM DEBT - IRB						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
LONG TERM DEBT - OTHER			\$11,075,548	\$11,075,548	\$0	26.11%	6.34%	1.66%	6.34%	1.66%	6.34%	1.66%		
SHORT TERM DEBT			\$1,629,927	\$1,629,927	\$0	3.85%	2.26%	0.09%	2.26%	0.09%	2.26%	0.09%		
CUSTOMER DEPOSITS	\$927,306		\$0	\$0	\$0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
COMMON EQUITY	\$24,035,551		(\$1,594,102)	\$22,081,449	\$0	52.09%	6.44%	0.14%	6.44%	0.14%	6.44%	0.14%		
DEFERRED INCOME TAXES	\$5,547,460		\$0	\$6,547,460	\$0	15.44%	9.80%	5.10%	10.80%	5.63%	11.80%	6.15%		
TAX CREDITS - ZERO COST						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
TOTAL AVERAGE	\$31,643,082	\$0	\$10,751,373	\$42,394,455	\$0	100.00%	6.99%	6.99%	7.52%	7.52%	8.04%	8.04%		

YEAR-END	ADJUSTMENTS				RATIO (%)	LOW POINT			MIDPOINT			HIGH POINT		
	PER BOOKS	PRO RATA	SPECIFIC	ADJUSTED		NON-UTILITY	BALANCE	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	
LONG TERM DEBT - IRB						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
LONG TERM DEBT - OTHER			\$10,932,344	\$10,932,344	\$0	25.95%	6.35%	1.65%	6.35%	1.65%	6.35%	1.65%		
SHORT TERM DEBT			\$1,608,852	\$1,608,852	\$0	3.82%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
CUSTOMER DEPOSITS	\$988,147		\$0	\$0	\$0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
COMMON EQUITY	\$25,042,596		(\$3,246,655)	\$21,795,941	\$0	51.74%	6.44%	0.15%	6.44%	0.15%	6.44%	0.15%		
DEFERRED INCOME TAXES	\$6,676,336		\$0	\$6,676,336	\$0	15.85%	9.80%	5.07%	10.80%	5.59%	11.80%	6.11%		
TAX CREDITS - ZERO COST						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
TOTAL YEAR-END	\$32,630,082	\$0	\$9,794,541	\$42,424,623	\$0	100.00%	6.97%	6.97%	7.59%	7.59%	8.04%	8.04%		

SCHEDULE 5

CHESAPEAKE UTILITIES CORPORATION
 FLORIDA DIVISION
 EARNED RETURN ON COMMON EQUITY
 FPSC ADJUSTED BASIS
 June 30, 2010

A. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY
 INCLUDING CRA REVENUES

FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN
 LESS: RECONCILED AVERAGE JURISDICTIONAL

5.76% (Schedule 1)

WEIGHTED COST RATES FOR:
 LONG TERM DEBT 1.66%
 SHORT TERM DEBT 0.09%
 COMPETITIVE RATE ADJUSTMENT 0.00%
 CUSTOMER DEPOSITS 0.14%
 TAX CREDITS-WEIGHTED COST (MIDPOINT) N/A
 SUBTOTAL 1.89%

TOTAL 3.87%
 DIVIDED BY RECONCILED COMMON EQUITY RATIO 52.09%
 JURISDICTIONAL RETURN ON COMMON EQUITY 7.43%

B. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY
 EXCLUDING CRA REVENUES

NET OPERATING INCOME EXCLUDING CRA REVENUES \$2,441,096 (Schedule 2, p. 2 of 2)
 RATE BASE EXCLUDING CRA REVENUES \$42,394,454 (Schedule 2, p. 1 of 2)
 FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN 5.76%
 LESS: RECONCILED AVERAGE JURISDICTIONAL

WEIGHTED COST RATES FOR:
 LONG TERM DEBT 1.66%
 SHORT TERM DEBT 0.09%
 COMPETITIVE RATE ADJUSTMENT 0.00%
 CUSTOMER DEPOSITS 0.14%
 TAX CREDITS-WEIGHTED COST (MIDPOINT) N/A
 SUBTOTAL 1.89%

TOTAL 3.87%
 DIVIDED BY RECONCILED COMMON EQUITY RATIO 52.09%
 JURISDICTIONAL RETURN ON COMMON EQUITY 7.43%