

In re: Investigation of water and wastewater rates for possible overearnings by Plantation Bay Utility Co. in Volusia County.

DOCKET NO. 011451-WS  
ORDER NO. PSC-02-1449-PAA-WS  
ISSUED: October 21, 2002

The following Commissioners participated in the disposition of this matter:

LILA A. JABER, Chairman  
J. TERRY DEASON  
BRAULIO L. BAEZ  
MICHAEL A. PALECKI  
RUDOLPH "RUDY" BRADLEY

NOTICE OF PROPOSED AGENCY ACTION ORDER  
ESTABLISHING RATE BASE, REQUIRING REFUNDS, AND  
DISCONTINUING COLLECTION OF CONTRIBUTED PROPERTY

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service Commission that the action discussed herein is preliminary in nature and will become final unless a person whose interests are substantially affected files a petition for a formal proceeding, pursuant to Rule 25-22.029, Florida Administrative Code.

BACKGROUND

Plantation Bay Utility Company (Plantation Bay or utility) is a Class C water and wastewater utility operating in Volusia County. The system serves approximately 834 customers. For the test period ended December 31, 2001, the utility reported operating revenues of \$240,661 for water and \$157,273 for wastewater and operating expenses of \$227,867 for water and \$134,880 for wastewater. This resulted in a net operating income of \$12,794 for water and \$22,393 for wastewater. The service territory extends into both Volusia and Flagler counties.

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FPSC-COMMISSION CLERK

Since its certification, docketed activity for this utility has included an application for a miscellaneous service charge (Docket No. 880477-WS), request for name change (Docket No. 911112-WS), a territory amendment (Docket No. 950181-WS), and a request for a staff assisted rate case (Docket No 951296-WS). We approved a price-index and pass-through rate increase effective January 1, 2000.

Our review of Plantation Bay's 2000 Annual Report indicated that the utility may have exceeded its last authorized return on equity for both water and wastewater. Consequently, we conducted an audit of the utility's rate base, capital structure, and operating expenses for the test period ended December 31, 2000. As a result of the staff auditor's suggested adjustments for the test year ended December 31, 2000, it appeared the utility was overearning by \$39,327 for its water system and by \$30,023 for its wastewater system.

Pursuant to Order No. PSC-01-2480-PCO-WS, issued December 20, 2001, in this docket, we initiated an investigation of the rates and charges for Plantation Bay's water and wastewater systems. We also ordered that annual water revenues of \$35,876 (17.18%) and annual wastewater revenues of \$23,447 (15.31%) be held subject to refund pursuant to statute. The difference in the amount of the overearnings and the amount held subject to refund was due to the price index and pass-through increase, since those revenues are already subject to refund by statute.

In this order, we address the utility's earnings for the test years ended December 31, 2000, and December 31, 2001. Both test years were examined for the purpose of determining Plantation Bay's excess earnings that related to the price-index and pass-through rate adjustment, implemented January 1, 2000. We address the disposition of the excess earnings held subject to refund, pursuant to Section 367.081(4)(d), Florida Statutes, and Plantation Bay's earnings level for the interim collection period. Finally, we address the appropriateness of continuing Plantation Bay's collection of contributed property.

APPROVAL OF YEAR END RATE BASE FOR THE TEST YEAR RATE BASES  
ENDED DECEMBER 31, 2000 AND DECEMBER 31, 2001

We are addressing the earnings for the historical test year ended December 31, 2000 and December 31, 2001. According to the audit, the utility completed several large construction projects totaling \$325,579 and \$772,916 for water and wastewater, respectively, for the test year ended December 31, 2000.

We have the authority to apply a year-end rate base in extraordinary circumstances, such as when a utility has extraordinary growth in the service area. Citizens of Florida v. Hawkins, 356 So. 2d 254, 257 (Fla. 1978). We find that extraordinary circumstances also exist in this docket, for the test year ended December 31, 2000. During this period, the utility's customer growth rate was approximately 15.3% and the construction projects represented approximately 37% of its net plant for water and wastewater combined. These plant additions were made to upgrade its existing utility plant as well as to meet the large demand of its expanding customer base. We found in Order PSC-98-0763-FOF-SU, issued June 3, 1998, in Docket No. 971182-SU, BFF Corp.'s plant improvements, consisting of 36.07% of its total plant, to be an extraordinary circumstance and justified the use of a year-end rate base.

Based on the above, we find that extraordinary circumstances exist in this docket, for the test year ended December 31, 2000, since the circumstances in this case are very similar to those in Docket No. 971182-SU. Also, the use of an average test year would allow only half of the cost for these improvements and facilities in rate base, therefore allowing a return on only half of the utility's investment.

For the test year ended December 31, 2001, we do not approve a year-end rate base. The utility's growth was approximately the same as it was in the prior year, but its plant additions were small in comparison. Based on the above, we do not find the use of a year end test year for 2001 is justified. Therefore, an average test year rate base ended December 31, 2001, will be used for the test year ended December 31, 2001.

### USED AND USEFUL CALCULATIONS

#### Water Treatment Plant

The water treatment plant is an open system, lime softening operation that was determined to be 38% used and useful in the last rate case. The plant utilizes three wells with a total pumping capacity of 425 gpm. To properly evaluate this open system plant, the highest capacity well is removed from the calculation (425 gpm - 150 gpm) to compensate for any emergency that would render a well "out-of-service." Well-point draw down and groundwater recovery time limits the remaining wells to a reliable extraction time equal to a 12 hour day. This plant's firm reliable capacity is calculated by adding the twelve hour day capacity to the storage capacity, minus any dead storage. The firm reliable capacity is determined to be 0.58 MGD (275 gpm X 12 hr day + 400,000 gal storage - 18,800 gal dead storage).

Flows for the used and useful calculations are based on the 12-month review period of calendar year 2001. The five highest day average occurred in the peak month of May at 208,000 gpd. The average water use for 2001 was 118,033 gpd. Seasonal fluctuations were prominent during the 12-months reviewed. This system contains fire hydrants which requires a flow of 1,000 gpm, to be sustained for a minimum of two hours (120,000 gallons). The anticipated growth for the following year was calculated by regression analysis to be 116 ERCs. Since this growth rate exceeds the 5% per year that is limited by section 367.081(2)(a)(2)(b), Florida Statutes, we used 42 ERCs which is 5% of the end of year customer base of 834 ERCs for 2001. Based on the 5% cap of 42 ERCs, the five year statutory growth period calculates to be 29,721 gpd. The mains are relatively new, constructed with PVC pipe, and are not suspected of leakage sufficient to cause excessive unaccounted for water. In accordance with the calculation sheet (Attachment "A", Sheet 1 of 4), we find that the water treatment plant is 62% used and useful.

#### Water Distribution System

The water distribution system has the potential of serving 905 residential and two general service customers (estimated to be 918 ERCs) without further expansion of the distribution system. During the last rate review, the distribution system was found to be 41%

used and useful. During 2001, the customer count began with 745 ERCs and ended with 834 ERCs. Due to the high growth rate, the statutory cap of 5% per year (42 ERCs) is used in place of the growth determined by the regression analysis. With application of the 42 ERCs to the statutory five year growth period, the anticipated future growth is calculated to be 210 ERCs. By the formula approach, we find that the water distribution system is 100% used and useful (See Attachment "A", Page 2 of 4).

#### Wastewater Treatment Plant

The existing sewage treatment plant is permitted by the DEP as a 0.475 million gallon per day (475,000 gpd) annual average daily flow (AADF) facility. In the last rate case, the used and useful was determined to be 16%. During 2001, the maximum daily flow was determined to be 196,600 gpd with an annual average daily flow of 111,715 gpd. Due to the high anticipated growth rate, the statutory cap of 5% per year must be used in place of the projected 116 ERCs calculated by regression analysis. In this case, the 5% cap is considered to be 42 ERCs for the projected year. The anticipated growth for the five year statutory period is calculated to be 28,130 gpd. The mains are constructed with PVC pipes with sealed joints. There does not appear to be an excessive infiltration problem occurring within the collection system. In accordance with the formula used on the calculation sheet (Attachment "A", Sheet 3 of 4), we find that the wastewater treatment plant is 29.4% used and useful.

#### Wastewater Collection System

All customers served by the water distribution system are also served by the wastewater collection system. As noted above, the utility's potential customer base is 918 ERCs. The number of customers at the end of the year 2001 was 834 ERCs. The anticipated growth for the next year of 116 ERCs exceeds the statutory cap of 5% per year. The 5% cap for the end of year number of ERCs is 42 ERCs, which equates to 210 ERCs anticipated growth over the five year statutory growth period. In accordance with the formula method used on the calculation sheet (See Attachment "A", sheet 4 of 4), the used and useful is calculated to be 100%. By the formula method, the wastewater collection system is 100% used and useful.

EARNINGS ABOVE AUTHORIZED RETURN FOR  
TEST YEAR ENDING DECEMBER 31, 2000

We find the following adjustments shall be made to the utility's December 31, 2000, general ledger balances:

Rate Base

Utility Plant in Service (UPIS): The utility recorded UPIS balances of \$2,652,552 and \$2,846,945 for water and wastewater, respectively. During 2000, the utility completed several large construction projects and made additions to UPIS and corresponding additions to CIAC. Upon examination of the additions, we determined that one of the projects had been double booked and should be removed. Per Audit Exception No. 1, we made an adjustment to reduce UPIS by \$113,038 for water and by \$188,277 for wastewater.

Based on the above adjustments, we find UPIS balances are \$2,539,514 and \$2,658,668 for water and wastewater, respectively.

Non-Used And Useful: We found above that the water treatment plant is 62.0% used and useful and the wastewater treatment plant is 29.4% used and useful. The water distribution and the wastewater collection systems are 100% used and useful. Applying the non-used and useful percentages to plant results in a year end non-used and useful plant of \$386,162 for water and \$384,921 for wastewater. The non-used and useful accumulated depreciation is \$306,881 for water and \$355,591 for wastewater. The non-used and useful CIAC for the utility's contributed wastewater plant is \$279,609 and the accumulated amortization is \$266,370. These adjustments result in net non-used and useful plant of \$79,281 for water and \$16,091 for wastewater.

Accumulated Depreciation: The utility recorded accumulated depreciation balances of \$1,178,563 for water and \$999,852 for wastewater. Based on Audit Exception No. 1, we decreased accumulated depreciation by \$2,955 and \$5,012 for water and wastewater, respectively, to correct a double booking error. Based on the above, accumulated depreciation should have a balance of \$1,175,608 for water and \$994,840 for wastewater.

Contributions in Aid of Construction (CIAC): The utility recorded CIAC balances of \$1,554,677 for water and \$2,301,474 for wastewater. Per Audit Exception No. 1, an adjustment shall be made to reduce CIAC by \$113,038 for water and \$188,277 for wastewater, to reflect a correction for a double booking error. This adjustment results in CIAC balances of \$1,441,639 for the water system and \$2,113,197 for the wastewater system, for the test year ended December 31, 2000.

Accumulated Amortization of CIAC: The utility reported accumulated amortization balances of \$274,823 and \$411,535 for water and wastewater, respectively, as of December 31, 2000. As stated in Audit Exception No. 2, we examined the additions to accumulated amortization and determined that as of December 31, 1994, the utility stopped recording amortization on the amounts collected for system capacity and meter installation. We calculated amortization on all system capacity and meter installation charges collected after 1994 and determined that the utility failed to record \$78,656 for water and \$124,346 for wastewater.

Upon our review, we determined that the utility failed to record the proper amount of amortization expense for the amounts collected for the treatment and disposal wastewater plant. It appears that the utility used a composite rate to amortize the CIAC collected for its wastewater treatment and disposal plant. We recalculated the amortization expense by applying the rate, as prescribed per Rule 25-30.140, Florida Administrative Code, used to depreciate the wastewater treatment and disposal plant. Based on these calculations, we find that wastewater accumulated amortization shall be increased by \$169,972.

We also made adjustments to decrease accumulated amortization by \$2,956 for water and \$5,012 for wastewater, to correct a double booking error, per Audit Exception No. 1.

Based on the above adjustments, accumulated amortization balance is \$350,524 for water and \$700,841 for wastewater.

Working Capital: Working Capital is defined as the investor-supplied funds necessary to meet operating expenses or going-concern requirements of the utility. Consistent with Rule 25-

30.433(2), Florida Administrative Code, we have calculated working capital using the one-eighth of operation and maintenance (O&M) expense formula approach. Based on that formula, a working capital allowance is \$11,693 (based on O&M of \$93,543) for water and \$10,535 (based on O&M of \$84,278) for wastewater.

Rate Base Summary: Based on the foregoing, we find that the appropriate rate bases for the test year ended December 31, 2000, are \$238,957 and \$296,547 for the water and wastewater, respectively. The rate bases are shown on Schedules Nos. 1-A and 1-B, and the related adjustments are shown on Schedule No 1-C.

Cost of Capital

The utility reported a balance of \$2,531,000 for "Advances from Associated Companies." The long-term debt belongs to Ecocen Corp., the original owners of the development, which has a cost rate of 10% and an accrued interest balance of \$1,040,367, as of December 31, 2000. As disclosed in Audit Disclosure No. 1, we determined that no loan payments had been made since its inception. The utility had also stopped accruing interest on this debt.

In Order No. PSC-00-1165-PAA-WS, issued June 27, 2000, in Docket No. 990245-WS, Sun Communities Finance, the utility recorded related party long term debt with no cost assignment and no available debt instrument. We found that the debt should be characterized as other common equity rather than long-term debt given the related party status of the "debt." Accordingly, we have adjusted the capital structure to include Plantation Bay's debt as common equity.

In Order No. PSC-96-0934-FOF-WS, issued July 18, 1996, in Docket No. 951296-WS, we found it appropriate to establish a return on equity of 10.27% for this utility, with a range of 9.27%-11.27%. The utility's capital structure has been reconciled with rate base. Then applying the upper boundary of 11.27% for return on equity, in conjunction with the appropriate cost rates for other components in the utility's capital structure, yields an 11.12% overall rate of return.

The return on equity and overall rate of return are shown on Schedule No. 1-D.



Operating Income

Operating Revenue: On January 1, 2000, the utility implemented a price index and pass-through rate adjustment, which increased revenues by 7.89% and 5.89%, for water and wastewater, respectively. On September 1, 2000, the utility reduced its rates for a four year rate reduction, pursuant to Section 367.0816, Florida Statutes. We have recalculated the water and wastewater revenues using the rates from the utility's most recent Commission approved tariff. Based on these calculations, we have decreased water revenues by \$3,967 and increased wastewater revenues by \$12,048.

Operation and Maintenance Expenses: According to Audit Exception No. 4, the utility made several errors when allocating expenses between water and wastewater. In addition, our staff auditor reported that the utility included \$8,104 in test year expenses for pump repairs that should have been amortized over five years. We have made an adjustment to reduce water contractual services by \$6,483 (\$8,104-\$1,621). The necessary adjustments are shown below on the following page:

DESCRIPTION	WATER	WASTEWATER
Reallocate Purchased Power (615/715)	\$ (242)	\$ 242
Amortize Pump Repairs (631)	\$ (6,483)	\$ 0
Reallocate Testing Cost (631/731)	\$ (8,190)	\$ 8,190
Reallocate Well Repairs (636/736)	\$ 234	\$ (234)
Reallocate Mowing Costs (675/775)	\$ 566	\$ (566)
Total	\$ (13,873)	\$ 7,632

Based on the adjustments discussed above, we find that the balances for the test year O&M expenses should be \$93,543 and \$84,278 for water and wastewater, respectively.

Depreciation Expenses: The utility recorded \$65,595 of net water depreciation expense and \$24,518 of net wastewater depreciation expense. Test year depreciation and amortization expense was recalculated using the rates prescribed in Rule 25-

30.140, Florida Administrative Code, which results in a decrease of \$4,027 for water and \$9,867 for wastewater depreciation expense.

As discussed previously, an adjustment is being made to increase test year amortization expense by \$13,806 and \$21,396, to reflect the corrected accumulated amortization balances. We reduced depreciation expense by \$2,956 for water and \$5,012 for wastewater, to reflect a correction for a double booking error, per Audit Exception No. 1. We have further reduced depreciation expense by \$20,332 for water and \$24,213 for wastewater, to reflect the test year depreciation on the non-used and useful plant. Since the utility itemizes its CIAC contributions by account, we have also decreased amortization expense by \$18,639, for the test year amortization on the CIAC related to the non-used and useful plant.

Based on the above adjustments, test year depreciation expense shall be reduced by \$33,067 for water and \$22,115 for wastewater.

Taxes Other Than Income: The utility recorded test year taxes other than income of \$23,406 and \$20,176. We made adjustments to decrease water regulatory assessment fees by \$179 and to increase wastewater regulatory assessment fees by \$542, to reflect our adjustment to annualize test year revenues. We also made adjustments to decrease property taxes by \$1,901 for water and by \$1,512 for wastewater due to our adjustment for non used and useful plant property taxes.

Summary: Based on the above, adjusted test year figures for the test year ended December 31, 2000, produce test year revenues of \$208,859 for water and \$153,106 for wastewater and test year operating expenses of \$147,397 for water and \$105,887 for wastewater, which exceed the range of Plantation Bay's last authorized return on equity of 11.12%, by \$36,531 for water and \$14,911 for wastewater.

EARNINGS ABOVE AUTHORIZED RETURN FOR  
TEST YEAR ENDING DECEMBER 31, 2001

We also audited the utility's books and records for the average test year ended December 31, 2001. Our adjustments to the utility's balances are outlined below:

Rate Base

Utility Plant in Service (UPIS): The utility recorded UPIS balances of \$2,564,653 and \$2,662,914 for water and wastewater, respectively. We decreased UPIS by \$12,570 for water and by \$2,123 for wastewater to reflect an averaging adjustment. UPIS balances are \$2,552,083 and \$2,660,791 for water and wastewater, respectively.

Non Used And Useful: We found that the water treatment plant is 62.0% used and useful and the wastewater treatment plant is 29.4% used and useful. The water distribution and the wastewater collection systems are 100% used and useful. These percentages were applied to the rate base components and expense accounts for the average test year ended December 31, 2001. Applying the non-used and useful percentages to plant results in an average test year end non-used and useful plant of \$384,358 for water and \$384,921 for wastewater. The non-used and useful accumulated depreciation is \$296,643 for water and \$375,249 for wastewater. The non-used and useful CIAC for the utility's contributed wastewater plant is \$302,839 and the accumulated amortization is \$302,839. These adjustments result in non-used and useful plant of \$87,715 for water and \$9,672 for wastewater.

Accumulated Depreciation: The utility recorded accumulated depreciation balances of \$1,277,470 for water and \$1,097,999 for wastewater. Consistent with our practice, we recalculated accumulated depreciation using the prescribed rates in Rule 25-30.140, Florida Administrative Code. Based on our calculations, we decreased accumulated depreciation by \$479 for water and by \$7,166 for wastewater. We also made an averaging adjustment to decrease accumulated depreciation by \$49,468 for water and by \$49,521 for wastewater. Based on the above, accumulated depreciation has a balance of \$1,227,523 for water and \$1,041,312 for wastewater.

Contributions In Aid of Construction (CIAC): The utility recorded CIAC balances of \$1,487,264 for water and \$2,146,102 for wastewater. We have decreased CIAC by \$22,813 for water and by \$16,452 for wastewater to reflect an averaging adjustment. CIAC balances are \$1,464,451 for water and \$1,041,312 for wastewater.

Accumulated Amortization: The utility recorded CIAC Accumulated Amortization balances of \$395,135 for water and \$620,500 for wastewater. We recalculated amortization expense per Rule 25-30.140, Florida Administrative Code. Based on our adjustments, accumulated amortization should be decreased by \$5,914 for water. As discussed above, the utility failed to properly amortize CIAC collected for its treatment and disposal wastewater plant. We recalculated the accumulated amortization for the test year ended December 31, 2001, and made an adjustment to increase accumulated amortization by \$188,024 for wastewater. We made averaging adjustments to decrease accumulated amortization by \$20,451 for water and by \$53,841 for wastewater. Accumulated amortization balances are \$368,770 for water and \$754,683 for wastewater.

Working Capital: Consistent with Rule 25-30.433(2), Florida Administrative Code, we calculated working capital using the one-eighth of operation and maintenance (O&M) expense formula approach. Based on that formula, working capital allowance shall be \$17,983 (based on O&M of \$143,865) for water and \$12,297 (based on O&M of \$98,374) for wastewater.

Rate Base Summary: Based on the foregoing, the appropriate rate bases for the test year ended December 31, 2001, are \$192,901 and \$297,767 for water and wastewater, respectively. The rate bases for the average test year ended December 31, 2001, are attached to this Order as Schedule No 2-A and 2-B, and the related adjustments are shown on Schedule No 2-C.

#### Cost of Capital

As discussed above, the reported balance in the utility's "Advances from Associated Companies" account shall be classified as common equity. For the test year ended December 31, 2001, the utility reported a balance of \$2,531,000. The December 31, 2001, balance in the utility's account "Advances from Associated Companies" shall be treated the same way and classified as common equity.

Applying the upper boundary of the utility's approved return on equity of 11.27%, in conjunction with the appropriate cost rates for other components in the utility's capital structure, determines

the overall rate of return for the test year ended December 31, 2001. This results in an 11.09% overall rate of return. The return on equity and rate of return on shown on Schedule 2-D.

Operating Income

Operating Revenue: The utility recorded test year revenues of \$240,661 for water and \$157,273 for wastewater. According to Audit Exception No. 2, the utility incorrectly classified some of its charges between residential and general service. We recalculated revenues using the correct rates. Based on this, we have made an adjustment to increase revenues by \$1,223 and \$2,148, for water and wastewater, respectively.

Depreciation Expenses (Net): The utility recorded \$57,252 of net water depreciation expense and \$13,509 of net wastewater depreciation expense. Depreciation has been recalculated by using the prescribed rates in Rule 25-30.140, Florida Administrative Code. Based on our calculation, we increased depreciation expense by \$65 for water and by \$826 for wastewater. We also made adjustments to decrease depreciation expense by \$20,477, for water and by \$19,598 for wastewater for non-used and useful depreciation expense. We also made an adjustment to increase depreciation expense by \$20,199, for non-used and useful amortization expense. Based on these adjustments, depreciation expense is \$36,775 for water and \$14,936 for wastewater.

Taxes Other Than Income: The utility recorded taxes other than income of \$26,750 and \$22,997 for water and wastewater, respectively. We increased this account by \$55 for water and \$97 for wastewater, to reflect Regulatory Assessment Fees on our adjustment to test year revenues.

We have also made an adjustment to increase taxes other than income by \$2,366 for water and by \$1,703 for wastewater, to reflect our non-used and useful adjustment for property taxes associated with non-used and useful plant.

Summary: Based on the above, our adjusted test year figures for the test year ended December 31, 2001, produce revenues of \$241,884 for water and \$159,421 for wastewater and operating expenses of \$205,079 for water and \$134,700 for wastewater. The

utility's water revenues exceeded its authorized rate of return by \$16,139 or 6.67%; however, the utility's wastewater fell below the range of its authorized rate of return by \$8,693 or 5.45%, for the test year ended December 31, 2001.

EARNINGS ABOVE THE AUTHORIZED RANGE OF RETURN FOR  
THE INTERIM COLLECTION TEST PERIOD

Pursuant to Order No. PSC-01-2480-PCO-WS, issued December 20, 2001, in this Docket, we initiated an investigation of the rates and charges for Plantation Bay water and wastewater rates. We found that water revenues of \$35,876 (or 17.18%) and wastewater revenues of \$23,447 (or 15.31%) should be subject to refund if an overearnings condition was confirmed for the interim test period.

The interim collection test period began on December 20, 2001, with the issuance of the above stated order and will continue until we vote to allow the utility to discontinue holding its revenues subject to refund. For determining the level of earnings, for the interim test period, we used the average test year ended December 31, 2001, as a proxy for the interim, as explained above. We included the pro-forma plant for a new chlorination system, generator and blower for a total of \$127,108 for improvements to the wastewater plant. The additions to the water plant include a new slacker and gas chlorination system, a new raw well and repairs and improvements to the existing wells totaling \$274,226. We reviewed the contracts and invoices and believe the costs to be prudent, reasonable and necessary for the efficient operation of the plants.

Based on the above, we increased plant in service to include the pro-forma plant additions by \$274,226, for water and by \$127,109, for wastewater. We also made adjustments to increase accumulated depreciation by \$5,362 for water and by \$4,631 for wastewater and depreciation expense has been increased by \$10,723 for water and \$9,262 for wastewater.

We applied the upper boundary of the utility's approved return on equity of 11.27%, in conjunction with the appropriate cost rates for other components in the utility's capital structure to determine the overall rate of return for the interim collection

period. This results in an 11.17% overall rate of return. The return on equity and rate of return on shown on Schedule 3-D.

The above adjustments, added to our adjusted test year ended December 31, 2001, yield revenues of \$268,820 for water and \$190,917 for wastewater, and operating expenses of \$218,029 for water and \$142,475 for wastewater. Based on these calculations, the utility earned below its authorized rate of return by \$26,936 for water and by \$31,496 for wastewater for the interim collection test period.

REFUND OF PRICE INDEX AND PASS-THROUGH RATE ADJUSTMENTS  
THAT WERE IMPLEMENTED JANUARY 1, 2000

For service rendered after January 1, 2000, Plantation Bay implemented a price index and a pass-through rate adjustment increase. The rate adjustment was designed to increase revenues on an annual basis by 7.89% for water and 5.89% for wastewater. Pursuant to Section 367.081(4)(d), Florida Statutes, we may order a utility to refund, with interest, a price index and pass-through if, within 15 months after the filing of a utility's annual report, we find that the utility exceeded the range of its last authorized rate of return on equity. The utility's 2000 annual report was filed on May 8, 2001, and fifteen months from that date is August 8, 2002, which would have been the normal deadline for determining possible overearnings for 2000. However, the utility provided us with a sixty-day waiver of the fifteen-month deadline. Therefore, to determine the amount of earnings related to the price index and pass-through rate adjustment, we reviewed the earnings levels for the test year ended December 31, 2000, test year ended December 31, 2001, and the interim collection period.

The utility's last authorized return on equity investment was 10.27%, with an allowed range from 9.27% to 11.27%, established in Order No. PSC-96-0934-FOF-WS, issued July 18, 1996, in Docket No. 951296-WS.

December 31, 2000, Test Year: For the test year ended December 31, 2000, the utility's earnings exceeded the range of its authorized return on equity by \$36,531 for water and \$14,911 for wastewater. The utility's annualized revenues were \$208,859 for water and \$153,106 for wastewater. However, the price-index and

pass-through rate adjustments increased revenues by \$16,479 (7.89% of \$208,859) for water and \$9,018 (5.89% of \$153,106) for wastewater, which is less than the overearnings. Therefore, pursuant to Section 367.081(4)(d), Florida Statutes, only those revenues related to the price-index and pass-through rate adjustments, are required to be refunded.

December 31, 2001, Test Year: For the test year ended December 31, 2001, the utility's annualized revenues, were \$241,884 for water, of which \$19,085 (or 7.89%) related to the price index and pass-through rate adjustment. However, as explained above, the utility's water earnings exceeded the range of its last authorized return on equity by \$16,139. Since the excess earnings are less than the amount of the rate adjustment, the utility should be required to refund the amount by which it exceeded the range of its last authorized return on equity or \$16,139. The utility earned below the range of its last authorized rate-of-return for wastewater. Therefore, no refunds should be required for wastewater.

Summary: Based on the above, for 2000 and 2001, the utility shall refund a combined total of \$23,925 to its water customers and \$7,746 to its wastewater customers. The refunds shall be made with interest as required by Rule 25-30.360(4), Florida Administrative Code, within 90 days of the effective date of the Consummating Order. The utility shall be required to submit the proper refund reports pursuant to Rule 25-30.360(7), Florida Administrative Code. The refund shall be made to customers of record as of the date of the Consummating Order pursuant to Rule 25-30.360(3), Florida Administrative Code.

REFUND OF REVENUES COLLECTED DURING THE INTERIM COLLECTION PERIOD AND APPROPRIATENESS OF WATER AND WASTEWATER RATES

Pursuant to Order No. PSC-01-2480-PCO-WS, issued December 20, 2001, we initiated an investigation of the rates and charges for Plantation Bay water and wastewater rates. We ordered that water revenues of \$35,876 (or 17.18%) and wastewater revenues of \$23,447 (or 15.31%) would be subject to refund if an overearnings condition was confirmed.



As discussed above, the interim test period began with the issuance of the above order that began holding the utility's revenues subject to refund, and will end when we vote to do so. We calculated annualized revenues for the interim test period of \$241,884 for water and \$159,421 for wastewater, and operating expenses of \$216,029 for water and \$142,475 for wastewater. Based on our calculations, the utility earned below its authorized rate of return by \$26,936 for water and by \$31,496 for wastewater for the interim test period. Therefore, the utility shall not be required to refund water or wastewater revenues collected under the interim collection period, and the security bond shall be released.

Further, since our calculation reflects underearnings for both water and wastewater, we find that no change should be made to the utility's current rates.

#### CHANGE OF SERVICE AVAILABILITY POLICY

On July 2, 2002, we received a letter from Attorney Martin Friedman, requesting that we approve a change in Plantation Bay's current service availability policy to allow the utility to discontinue accepting contributed property. He further stated that the utility believes that the change in policy will eliminate any potential future overearning issues by increasing the utility's rate base. The utility's current service availability policy was established by Order No. 25459, issued January 6, 1992, in Docket No. 911112-WS. There have been no changes in the service availability charges since the initial fees were approved.

According to the utility's tariff:

The utility requires the payment of contributions in aid of construction either by cash payments or through transfer of water distribution water and sewage collection facilities and appurtenances thereto which have been installed by the contributor or through a combination of both cash payments and transfer of such facilities to the Utility.

For the purpose of this policy, the term contributions in aid of construction shall include the on-site water distribution and sewage collection system contributed in

cash or in kind, payments to defray, in part or in total, the cost of the off-site lines and related facilities and payments to defray the cost of the treatment facilities and off-site lines and related facilities.

Normally, we would not allow a utility to revise its service availability policy to not accept contributed property. Most utilities benefit from contributed property, which reduces the amount of the utility's investment that is necessary for plant expansion. The customers also benefit from the lower rates generated by the reduced rate base. However, Plantation Bay's situation is atypical. This utility has received an extremely large amount of contributed property and has reached a point where it is no longer feasible for it to accept contributed property. During 2000, Plantation Bay made plant additions of \$220,845 for water and \$584,639 for wastewater. Under normal conditions rate base would be increased by the amount of the additions, but all of the plant was contributed; therefore, rate base was reduced by the identical amount of the plant additions. These transactions were netted, which resulted in a rate base effect of \$0. The problem is further exacerbated by the utility's collection of \$57,865 for water and \$48,294 for wastewater service availability charges, which reduces rate base and creates a negative impact for the year.

Shown below are the utility's CIAC balances compared to its UPIS balances, net of accumulated depreciation and accumulated amortization, for the past three years:

	UPIS (Net)	CIAC (Net)	Contribution Level %
<b>1999 ANNUAL REPORT</b>			
WATER	\$ 1,265,921	\$ (913,526)	72.16%
WASTEWATER	\$ 1,210,373	\$ (1,129,794)	93.34%
<b>2000 AS ADJUSTED</b>			
WATER	\$ 1,363,906	\$ (1,091,116)	80.00%
WASTEWATER	\$ 1,663,828	\$ (1,412,356)	84.89%
<b>2001 AS ADJUSTED</b>			
WATER	\$ 1,324,560	\$ (1,095,681)	82.72%
WASTEWATER	\$ 1,619,479	\$ (1,374,967)	84.90%

As illustrated above, the utility's contribution levels for the last two years have been higher than the 75% maximum allowed by Rule 25-30.580(1), Florida Administrative Code. If this utility continues to collect CIAC at this rate, in a matter of just a few years, the utility's rate base will be negative, a situation which would be detrimental to both the utility and the ratepayers. As such, in this unique circumstance, the utility should be allowed to discontinue its policy of accepting contributed property.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that use of a year end rate base for this utility is approved for the test year ended December 31, 2000, for the purpose of calculating rate base. An average test year rate base shall be used for the test year ended December 31, 2001. It is further

ORDERED that the water treatment plant is 62% used and useful, the wastewater treatment plant is 29.4% used and useful, and the water distribution system and wastewater collection systems are 100% used and useful. It is further

ORDERED that Plantation Bay shall make refunds in the amount of \$23,925 for water and \$7,746 for wastewater for the test years ended December 31, 2000, and December 31, 2001. These refunds shall be made with interest as required by Rule 25-30.360(4), Florida Administrative Code, within 90 days of the effective date of the Consummating Order. The utility shall submit the proper refund reports pursuant to Rule 25-30.360(7), Florida Administrative Code. The refund shall be made to customers of record as of the date of the Consummating Order pursuant to Rule 25-30.360(3), Florida Administrative Code. It is further

ORDERED that Plantation Bay shall not be required to refund water or wastewater revenues collected under interim rates, and rates shall not be reduced. The utility's security bond is released. It is further

ORDERED that Plantation Bay's service availability policy shall be changed to disallow the acceptance of contributed property. The utility shall file revised tariff sheets, which are

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consistent with our vote, within thirty days of the issuance date of the Consummating Order. It is further

ORDERED that our staff is given administrative authority to approve the revised tariff sheets upon staff's verification that the tariffs are consistent with our decision. It is further

ORDERED that if no timely protest is received upon expiration of the protest period, this Order will become final upon the issuance of the Consummating Order. It is further

ORDERED that this docket shall remain open for staff to verify that the utility has completed the required refunds and the utility has filed revised tariff sheets, and staff has administratively approved them. Once these actions are complete, the docket shall be closed administratively.

By ORDER of the Florida Public Service Commission this 21st Day of October, 2002.

BLANCA S. BAYÓ, Director  
Division of the Commission Clerk  
and Administrative Services

By: Kay Flynn  
Kay Flynn, Chief  
Bureau of Records and Hearing  
Services

( S E A L )

LDH

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing that is available under Section 120.57, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing will be granted or result in the relief sought.

Mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing.

The action proposed herein is preliminary in nature. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Director, Division of the Commission Clerk and Administrative Services, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on November 11, 2002.

In the absence of such a petition, this order shall become final and effective upon the issuance of a Consummating Order.

Any objection or protest filed in this/these docket(s) before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

**WATER TREATMENT PLANT - USED AND USEFUL DATA**

**Docket No. 011451 - Plantation Bay Utilities**

- 1) **Capacity of Plant** (firm reliable)                    580,000 gallons per day
- 2) **Average of 5 Highest Days From**                    208,000 gallons per day  
**Maximum Month**
- 3) **Average Daily Flow**                                    118,033 gallons per day
- 4) **Fire Flow Capacity**                                    120,000 gallons per day
  - a) Required Fire Flow: 1,000 gallons per minute for 2 hours
- 5) **Growth**    29,721 gallons per minute
  - a) Test year Customers in ERCs:
 

Begin	745
End	834
Average	790
  - (Using end of year number of customers)
  - b) Customer Growth in ERCs using the statutory                    42 ERCs  
 5% per year cap of year end customer count.
  - c) Statutory Growth Period    5 Years
  - (b)x(c)x [3\ (a)] = 29,721 gallons per minute for growth
- 6) **Excessive Unaccounted for Water**                    N/A gallons per minute
  - a) Total Unaccounted for Water                                    N/A gallons per minute  
 Percent of Average Daily Flow                                    10%
  - b) Reasonable Amount    N/A gallons per minute  
 (10% of average Daily Flow)
  - c) Excessive Amount    N/A gallons per minute

**USED AND USEFUL FORMULA**

$$[(2)+(4)+(5)-(6)]/(1) = 62\% \text{ Used and Useful}$$

**WATER DISTRIBUTION SYSTEM - USED AND USEFUL DATA**

**Docket No. 011451 - Plantation Bay Utilities**

1) <b>Capacity of System</b> (Number of Potential Customers, ERCs or Lots Without System Expansion)	918	ERCs
2) <b>Test year connections</b>		
a) Beginning of Test Year	745	ERCs
b) End of Test Year	834	ERCs
c) Average Test Year (using year end customer count)	790	ERCs
3) <b>Growth</b>	210	ERCs
a) customer growth in ERC connections for last 5 years including Test Year using Regression Analysis	42	ERCs
b) Statutory Growth Period	5	Years
(a)x(b) = 190 ERCs allowed for growth		

**USED AND USEFUL FORMULA**

$$[2+3]/(1) = 100\% \text{ Used and Useful}$$

**WASTEWATER TREATMENT PLANT - USED AND USEFUL DATA**

**Docket No. 011451 - Plantation Bay Utilities**

1)	<b>Permitted Capacity of Plant (AADF)</b>	475,000	gallons per day
2)	<b>Maximum Daily Flow</b>	196,600	gallons per day
3)	<b>Annual Average Daily Flow (AADF)</b>	111,715	gallons per day
4)	<b>Growth</b>	28,130	gallons per day
	a) Test year Customers in ERCs:		
		Beginning	745
		Ending	834
		Average	790
	(Using year end customer count)		
	b) Customer Growth in ERCs using the statutory 5% per year cap of the year end customer count.	42	ERCs
	c) Statutory Growth Period	5	Years
	(b x c) x [3/(a)] = 28,130 gallons per day for growth		
5)	<b>Excessive Infiltration or Inflow (I&amp;I)</b>	N/A	gallons per day
	a) Total I&I:	N/A	gallons per day
	Percent of Average Daily Flow	0.00%	
	b) Reasonable Amount	N/A	gallons per day
	c) Excessive Amount	N/A	gallons per day

**USED AND USEFUL FORMULA**

$$[(3)+(4)-(5)]/(1) = 29.4\% \text{ Used and Useful}$$



**WASTEWATER COLLECTION SYSTEM - USED AND USEFUL DATA**

**Docket No. 011451 - Plantation Bay Utilities**

1) Capacity of System (Number of potential customers, ERCs or Lots without system expansion.	918	ERCs
2) Test year connections		
a) Beginning of Test Year	745	ERCs
b) End of Test Year	834	ERCs
c) Average Test Year (using year end customer count)	790	ERCs
3) Growth	210	ERCs
a) customer growth in ERCs based on the statutory 5% per year cap of the year end customer count.	42	ERCs
b) Statutory Growth Period	5	Years
(a)x(b) = 190 connections allowed for growth		

**USED AND USEFUL FORMULA**

$$[(2)+(3)]/(1) = 100\% \text{ Used and Useful}$$

PLANTATION BAY UTILITY CO.		SCHEDULE NO. 1-A	
TEST YEAR ENDING 12/31/00- Refund P-T & INDX		DOCKET NO. 011451-WS	
SCHEDULE OF WATER RATE BASE			
DESCRIPTION	BALANCE PER UTILITY	COMMISSION ADJUSTMENTS	BALANCE PER COMMISSION
1. UTILITY PLANT IN SERVICE	\$2,652,552	(\$113,038)	\$2,539,514
2. LAND & LAND RIGHTS	33,754	0	\$33,754
3. NON-USED AND USEFUL COMPONENTS	0	(79,281)	(\$79,281)
4. CIAC	(1,554,677)	113,038	(\$1,441,639)
5. ACCUMULATED DEPRECIATION	(1,178,563)	2,955	(\$1,175,608)
6. AMORTIZATION OF CIAC	274,823	75,700	\$350,523
7. WORKING CAPITAL ALLOWANCE	0	11,693	\$11,693
8. WATER RATE BASE	<u>\$227,889</u>	<u>\$11,067</u>	<u>\$238,956</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/00- Refund P-T & INDEX		SCHEDULE NO. 1-B DOCKET NO. 011451-WS	
SCHEDULE OF WASTEWATER RATE BASE			
DESCRIPTION	BALANCE PER UTILITY	COMMISSION ADJUSTMENTS	BALANCE PER COMMISSION
1. UTILITY PLANT IN SERVICE	\$2,846,945	(\$188,277)	\$2,658,668
2. LAND & LAND RIGHTS	50,631	0	\$50,631
3. NON-USED AND USEFUL COMPONENTS	0	(16,091)	(\$16,091)
4. CIAC	(2,301,474)	188,277	(\$2,113,197)
5. ACCUMULATED DEPRECIATION	(999,852)	5,012	(\$994,840)
6. AMORTIZATION OF CIAC	411,535	289,306	\$700,841
7. WORKING CAPITAL ALLOWANCE	0	10,535	\$10,535
8. WASTEWATER RATE BASE	<u>\$7,785</u>	<u>\$288,762</u>	<u>\$296,547</u>

**PLANTATION BAY UTILITY CO.**  
**TEST YEAR ENDING 12/31/00- Refund P-T & INDX**  
**ADJUSTMENTS TO RATE BASE**

**SCHEDULE NO. 1-C**  
**DOCKET NO. 011451-WS**  
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	<u>WATER</u>	<u>WASTEWATER</u>
<b><u>UTILITY PLANT IN SERVICE</u></b>		
To correct double booking error (AE No. 1)	<u>(\$113,038)</u>	<u>(\$188,277)</u>
<b><u>NON USED &amp; USEFUL PLANT</u></b>		
1. Non-used & Useful Plant	(\$386,162)	(\$384,921)
2. Non-used & Useful Accum Depr	306,881	355,591
3. Non-used & Useful CIAC	0	279,609
4. Non-used Accum Amort	0	(266,370)
	<u>(\$79,281)</u>	<u>(\$16,091)</u>
<b><u>CIAC</u></b>		
To correct double booking error (AE No. 1)	<u>\$113,038</u>	<u>\$188,277</u>
<b><u>ACCUMULATED DEPRECIATION</u></b>		
To correct double booking error (AE No. 1)	<u>\$2,955</u>	<u>\$5,012</u>
<b><u>ACCUMULATED AMORTIZATION</u></b>		
1 To correct double booking error (AE No. 1)	(\$2,956)	(\$5,012)
2 Amortization Adjustment per Commission's recalculation	0	169,972
3 CIAC Collected after 1994 (AE No. 2)	<u>78,656</u>	<u>124,346</u>
	<u>\$75,700</u>	<u>\$289,306</u>
<b><u>WORKING CAPITAL ALLOWANCE</u></b>		
To reflect 1/8 of test year O & M expenses.	<u>\$11,693</u>	<u>\$10,535</u>

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PLANTATION BAY UTILITY CO.			SCHEDULE NO.1-D					
TEST YEAR ENDING 12/31/00-Refund PT & INDX			DOCKET NO. 011451-WS					
SCHEDULE OF CAPITAL STRUCTURE								
CAPITAL COMPONENT	PER UTILITY	SPECIFIC ADJUST-MENTS	BALANCE		BALANCE PER COMMISSION	PERCENT OF TOTAL	COST	WEIGHTED COST
			BEFORE PRO RATA ADJUSTMENTS	PRO RATA ADJUST-MENTS				
1. COMMON STOCK	\$1,000	\$0	\$1,000					
2. RETAINED EARNINGS	(2,835,049)	303,049	(2,532,000)					
3. PAID IN CAPITAL	0		0					
4. OTHER COMMON EQUITY	0	<u>2,531,000</u>	<u>2,531,000</u>					
5. TOTAL COMMON EQUITY	(\$2,834,049)	\$2,834,049	0	520,358	520,358	97.17%	11.27%	10.95%
6. LONG TERM DEBT	2,531,000	(2,531,000)	0	0	0	0.00%	0.00%	0.00%
7. CUSTOMER DEPOSITS	<u>15,145</u>	<u>0</u>	<u>15,145</u>	0	<u>15,145</u>	<u>2.83%</u>	<u>6.00%</u>	<u>0.17%</u>
8 TOTAL	<u>(\$287,904)</u>	<u>\$303,049</u>	<u>\$15,145</u>	<u>\$520,358</u>	<u>\$535,503</u>	<u>100.00%</u>		<u>11.12%</u>
RANGE OF REASONABLENESS						<u>LOW</u>	<u>HIGH</u>	
RETURN ON EQUITY						<u>9.27%</u>	<u>11.27%</u>	
OVERALL RATE OF RETURN						<u>9.18%</u>	<u>11.12%</u>	

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/00-Refund PT & Index SCHEDULE OF WATER OPERATING INCOME			SCHEDULE NO. 1E DOCKET NO. 011451-WS		
	TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	ADJUST. FOR INCREASE	REVENUE REQUIREMENT
1. OPERATING REVENUES	<u>\$212,826</u>	<u>(\$3,967)</u>	<u>\$208,859</u>	<u>(\$36,531)</u> -17.49%	<u>\$172,328</u>
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	107,658	(14,115)	93,543	0	93,543
3. DEPRECIATION (NET)	65,595	(33,067)	32,528	0	32,528
4. AMORTIZATION	0	0	0	0	0
5. TAXES OTHER THAN INCOME	23,406	(2,080)	21,326	(1,644)	19,682
6. INCOME TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7. TOTAL OPERATING EXPENSES	<u>\$196,659</u>	<u>(\$49,262)</u>	<u>\$147,397</u>	<u>(\$1,644)</u>	<u>\$145,753</u>
8. OPERATING INCOME/(LOSS)	<u>\$16,167</u>		<u>\$61,462</u>		<u>\$26,575</u>
9. WATER RATE BASE	<u>\$227,889</u>		<u>\$238,956</u>		<u>\$238,956</u>
10. RATE OF RETURN	<u>7.09%</u>		<u>25.72%</u>		<u>11.12%</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/00-Refund PT & Index SCHEDULE OF WASTEWATER OPERATING INCOME			SCHEDULE NO. 1-F DOCKET NO. 011451-WS		
	TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	ADJUST. FOR INCREASE	REVENUE REQUIREMENT
1. OPERATING REVENUES	<u>\$141,058</u>	<u>\$12,048</u>	<u>\$153,106</u>	<u>(\$14,911)</u> -9.74%	<u>\$138,195</u>
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	76,646	7,632	84,278	0	84,278
3. DEPRECIATION (NET)	24,518	(22,115)	2,403	0	2,403
4. AMORTIZATION	0	0	0	0	0
5. TAXES OTHER THAN INCOME	20,176	(970)	19,206	(671)	18,535
6. INCOME TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7. TOTAL OPERATING EXPENSES	<u>\$121,340</u>	<u>(\$15,453)</u>	<u>\$105,887</u>	<u>(\$671)</u>	<u>\$105,216</u>
8. OPERATING INCOME/(LOSS)	<u>\$19,718</u>		<u>\$47,219</u>		<u>\$32,979</u>
9. WASTEWATER RATE BASE	<u>\$7,785</u>		<u>\$296,547</u>		<u>\$296,547</u>
10. RATE OF RETURN	<u>253.28%</u>		<u>15.92%</u>		<u>11.12%</u>

<b>PLANTATION BAY UTILITY CO.</b>		<b>SCHEDULE NO. 1-G</b>	
<b>TEST YEAR ENDING 12/31/00-Refund PT &amp; Index</b>			
<b>ADJUSTMENTS TO OPERATING INCOME</b>		<b>PAGE 1 OF 1</b>	
	<u><b>WATER</b></u>	<u><b>WASTEWATER</b></u>	
<b>OPERATING REVENUES</b>			
To annualize test year revenues	<u>(\$3,967)</u>	<u>\$12,048</u>	
<b>OPERATION &amp; MAINTENANCE</b>			
1 To reallocate Purchased Power expenses (AE No 4)	(\$242)	\$242	
2 To Amortize pump repairs (Audit Except No 4-3)	(\$6,483)	\$0	
3 Reallocate well repairs from wastewater (AE No 4)	234	(234)	
4 Reallocate & mowing costs (AE No 4-4)	566	(566)	
5 Reallocate testing costs (AE No 4-4)	<u>(\$8,190)</u>	<u>\$8,190</u>	
Total	<u>(\$14,115)</u>	<u>\$7,632</u>	
<b>DEPRECIATION EXPENSE-NET</b>			
1 Non Used and Useful DEPR	(\$20,332)	(\$24,213)	
2 To correct double booking error	(2,956)	(5,012)	
3 Non Used and Useful AMORT	0	18,639	
4 To record CIAC collected after 1994	(13,806)	(21,396)	
5 To reflect recalculation of Depr & AMORT EXP per Rule 25-30.140 FAC	<u>4,027</u>	<u>9,867</u>	
Total	<u>(\$33,067)</u>	<u>(\$22,115)</u>	
<b>TAXES OTHER THAN INCOME</b>			
1 RAFs on revenue adjustment above	(\$179)	\$542	
2 Non Used and Useful Property Taxes	<u>(1,901)</u>	<u>(1,512)</u>	
Total	<u>(\$2,080)</u>	<u>(\$970)</u>	



PLANTATION BAY UTILITY CO.		SCHEDULE NO. 2-A	
TEST YEAR ENDING 12/31/01-Refund PT & Index		DOCKET NO. 011451-WS	
SCHEDULE OF WATER RATE BASE			
DESCRIPTION	BALANCE PER UTILITY	COMMISSION ADJUSTMENTS	BALANCE PER COMMISSION
1. UTILITY PLANT IN SERVICE	\$2,564,653	(\$12,570)	\$2,552,083
2. LAND & LAND RIGHTS	33,754	0	\$33,754
3. NON-USED AND USEFUL COMPONENTS	0	(87,715)	(\$87,715)
4. CIAC	(1,487,264)	22,813	(\$1,464,451)
5. ACCUMULATED DEPRECIATION	(1,277,470)	49,947	(\$1,227,523)
6. AMORTIZATION OF CIAC	395,135	(26,365)	\$368,770
7. WORKING CAPITAL ALLOWANCE	<u>0</u>	<u>17,983</u>	<u>\$17,983</u>
8. WATER RATE BASE	<u>\$228,808</u>	<u>(\$35,907)</u>	<u>\$192,901</u>

PLANTATION BAY UTILITY CO. EST YEAR ENDING 12/31/01-Refund PT & Index SCHEDULE OF WASTEWATER RATE BASE		SCHEDULE NO. 2-B DOCKET NO. 011451-WS	
DESCRIPTION	BALANCE PER UTILITY	COMMISSION ADJUSTMENTS	BALANCE PER COMMISSION
1. UTILITY PLANT IN SERVICE	\$2,662,914	(\$2,123)	\$2,660,791
2. LAND & LAND RIGHTS	50,631	0	\$50,631
3. NON-USED AND USEFUL COMPONENTS	0	(9,672)	(\$9,672)
4. CIAC	(2,146,102)	16,452	(\$2,129,650)
5. ACCUMULATED DEPRECIATION	(1,097,999)	56,687	(\$1,041,312)
6. AMORTIZATION OF CIAC	620,500	134,183	\$754,683
7. WORKING CAPITAL ALLOWANCE	0	12,297	\$12,297
8. WASTEWATER RATE BASE	<u>\$89,944</u>	<u>\$207,824</u>	<u>\$297,768</u>

PLANTATION BAY UTILITY CO.		SCHEDULE NO. 2-C	
TEST YEAR ENDING 12/31/01-Refund Indx & PT		DOCKET NO. 011451-WS	
ADJUSTMENTS TO RATE BASE			
	<u>WATER</u>	<u>WASTEWATER</u>	
<u>UTILITY PLANT IN SERVICE</u>			
1. Averaging Adjustment	(\$12,570)	(\$2,123)	
2. Proforma Plant	<u>0</u>	<u>0</u>	
	<u>(\$12,570)</u>	<u>(\$2,123)</u>	
<u>NON USED &amp; USEFUL PLANT</u>			
1. Non-used & Useful Plant	(\$384,358)	(\$384,921)	
2. Non-used & Useful Accum Depr	296,643	375,249	
3. Non-used & Useful CIAC	0	302,839	
4. Non-used Accum Amort	0	(302,839)	
Total	<u>(\$87,715)</u>	<u>(\$9,672)</u>	
<u>CIAC</u>			
Averaging Adjustment	<u>\$22,813</u>	<u>\$16,452</u>	
<u>ACCUMULATED DEPRECIATION</u>			
1. Averaging Adjustment	\$49,468	\$49,521	
2. Recalculation Per Rule	\$479	\$7,166	
3. To reflect Adjustment for Proforma Plant	<u>0</u>	<u>0</u>	
	<u>\$49,947</u>	<u>\$56,687</u>	
<u>ACCUMULATED AMORTIZATION</u>			
1. Averaging Adjustment	(\$20,451)	(\$53,841)	
2. Per staff's recalculation	<u>(5,914)</u>	<u>188,024</u>	
	<u>(\$26,365)</u>	<u>\$134,183</u>	
<u>WORKING CAPITAL ALLOWANCE</u>			
To reflect 1/8 of test year O & M expenses.	<u>\$17,983</u>	<u>\$12,297</u>	

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Refund Index & PT SCHEDULE OF CAPITAL STRUCTURE			SCHEDULE NO. 2-D DOCKET NO. 011451-WS					
CAPITAL COMPONENT	PER UTILITY	SPECIFIC ADJUST-MENTS	BALANCE BEFORE PRO RATA ADJUSTMENTS	PRO RATA ADJUST-MENTS	BALANCE PER COMMISSION	PERCENT OF TOTAL	COST	WEIGHTED COST
1. COMMON STOCK	\$1,000	\$0	\$1,000					
2. RETAINED EARNINGS	(2,625,564)	93,564	(2,532,000)					
3. PAID IN CAPITAL	0		0					
4. OTHER COMMON EQUITY	<u>0</u>	<u>2,531,000</u>	<u>2,531,000</u>					
5. TOTAL COMMON EQUITY	(\$2,624,564)	\$2,624,564	0	474,002	474,002	96.60%	11.27%	10.89%
6. LONG TERM DEBT	2,531,000	(2,531,000)	0	0	0	0.00%	0.00%	0.00%
7. CUSTOMER DEPOSITS	<u>16,667</u>	<u>0</u>	<u>16,667</u>	0	<u>16,667</u>	<u>3.40%</u>	6.00%	<u>0.20%</u>
8 TOTAL	<u>(\$76,897)</u>	<u>\$93,564</u>	<u>\$16,667</u>	<u>\$474,002</u>	<u>\$490,669</u>	<u>100.00%</u>		<u>11.09%</u>
RANGE OF REASONABLENESS						<u>LOW</u>	<u>HIGH</u>	
RETURN ON EQUITY						<u>10.27%</u>	<u>12.27%</u>	
OVERALL RATE OF RETURN						<u>10.12%</u>	<u>12.06%</u>	

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Refund Index & PT SCHEDULE OF WATER OPERATING INCOME			SCHEDULE NO. 2-E DOCKET NO. 011451-WS		
	TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	ADJUST. FOR INCREASE	REVENUE REQUIREMENT
1. OPERATING REVENUES	<u>\$240,661</u>	<u>\$1,223</u>	<u>\$241,884</u>	<u>(\$16,139)</u> -6.67%	<u>\$225,745</u>
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	143,865	0	143,865	0	143,865
3. DEPRECIATION (NET)	57,252	(20,477)	36,775	0	36,775
4. AMORTIZATION	0	0	0	0	0
5. TAXES OTHER THAN INCOME	26,750	(2,311)	24,439	(726)	23,712
6. INCOME TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7. TOTAL OPERATING EXPENSES	<u>\$227,867</u>	<u>(\$22,788)</u>	<u>\$205,079</u>	<u>(\$726)</u>	<u>\$204,352</u>
8. OPERATING INCOME/(LOSS)	<u>\$12,794</u>		<u>\$36,805</u>		<u>\$21,393</u>
9. WATER RATE BASE	<u>\$228,808</u>		<u>\$192,901</u>		<u>\$192,901</u>
10. RATE OF RETURN	<u>5.59%</u>		<u>19.08%</u>		<u>11.09%</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Refund Index & PT SCHEDULE OF WASTEWATER OPERATING INCOME			SCHEDULE NO. 2-F DOCKET NO. 011451-WS		
	TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	ADJUST. FOR INCREASE	REVENUE REQUIREMENT
1. OPERATING REVENUES	<u>\$157,273</u>	<u>\$2,148</u>	<u>\$159,421</u>	<u>\$8,693</u> 5.45%	<u>\$168,114</u>
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	98,374	0	98,374	0	98,374
3. DEPRECIATION (NET)	13,509	1,427	14,936	0	14,936
4. AMORTIZATION	0	0	0	0	0
5. TAXES OTHER THAN INCOME	22,997	(1,607)	21,390	391	21,781
6. INCOME TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7. TOTAL OPERATING EXPENSES	<u>\$134,880</u>	<u>(\$180)</u>	<u>\$134,700</u>	<u>\$391</u>	<u>\$135,091</u>
8. OPERATING INCOME/(LOSS)	<u>\$22,393</u>		<u>\$24,721</u>		<u>\$33,022</u>
9. WASTEWATER RATE BASE	<u>\$89,944</u>		<u>\$297,768</u>		<u>\$297,768</u>
10. RATE OF RETURN	<u>24.90%</u>		<u>8.30%</u>		<u>11.09%</u>

**PLANTATION BAY UTILITY CO.  
 TEST YEAR ENDING 12/31/01-Refund Indx & PT  
 ADJUSTMENTS TO OPERATING INCOME**

**SCHEDULE NO. 2-G  
 DOCKET NO. 011451-WS**

	<u>WATER</u>	<u>WASTEWATER</u>
<b><u>OPERATING REVENUES</u></b>		
To adjust per audit	<u>\$1,223</u>	<u>\$2,148</u>
<b><u>DEPRECIATION EXPENSE</u></b>		
1. Proforma Plant Depreciation Expense	\$0	\$0
2. To reflect Depreciation Expense per 25-30.140 FAC.	0	826
3. Depreciation Expense on Non-used and useful plant	(20,477)	(19,598)
4. Amort Expense on Non-used and useful plant	0	<u>20,199</u>
Net Depreciation Expense Adjustment	<u>(\$20,477)</u>	<u>\$1,427</u>
<b><u>TAXES OTHER THAN INCOME</u></b>		
1. Record Raf's on increase in Revenues	\$55	\$97
2. Non-Used & useful Property Taxes	<u>(\$2,366)</u>	<u>(\$1,703)</u>
Total	<u>(\$2,311)</u>	<u>(\$1,607)</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Interim Period SCHEDULE OF WATER RATE BASE		SCHEDULE NO. 3-A DOCKET NO. 011451-WS	
DESCRIPTION	BALANCE PER UTILITY	COMMISSION ADJUST- MENTS	BALANCE PER COMMISSION
1. UTILITY PLANT IN SERVICE	\$2,564,653	\$261,656	\$2,826,309
2. LAND & LAND RIGHTS	33,754	0	\$33,754
3. NON-USED AND USEFUL COMPONENTS	0	(87,715)	(\$87,715)
4. CIAC	(1,487,264)	22,813	(\$1,464,451)
5. ACCUMULATED DEPRECIATION	(1,277,470)	44,585	(\$1,232,885)
6. AMORTIZATION OF CIAC	395,135	(26,365)	\$368,770
7. WORKING CAPITAL ALLOWANCE	\$0	\$17,983	\$17,983
8. WATER RATE BASE	<u>\$228,808</u>	<u>\$232,957</u>	<u>\$461,765</u>



<b>PLANTATION BAY UTILITY CO.</b> <b>TEST YEAR ENDING 12/31/01-Interim Period</b> <b>SCHEDULE OF WASTEWATER RATE BASE</b>		<b>SCHEDULE NO. 3-B</b> <b>DOCKET NO. 011451-WS</b>	
<u>DESCRIPTION</u>	<b>BALANCE PER UTILITY</b>	<b>COMMISSION ADJUST MENTS</b>	<b>BALANCE PER COMMISSION</b>
1. UTILITY PLANT IN SERVICE	\$2,662,914	\$124,986	\$2,787,900
2. LAND & LAND RIGHTS	50,631	0	\$50,631
3. NON-USED AND USEFUL COMPONENTS	0	(9,672)	(\$9,672)
4. CIAC	(2,146,102)	16,452	(\$2,129,650)
5. ACCUMULATED DEPRECIATION	(1,097,999)	52,799	(\$1,045,200)
6. AMORTIZATION OF CIAC	620,500	134,183	\$754,683
7. WORKING CAPITAL ALLOWANCE	0	12,297	\$12,297
8. WASTEWATER RATE BASE	<u>\$89,944</u>	<u>\$331,045</u>	<u>\$420,989</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Interim Period ADJUSTMENTS TO RATE BASE	SCHEDULE NO. 3-C DOCKET NO. 011451-WS	
	<u>WATER</u>	<u>WASTEWATER</u>
<b><u>UTILITY PLANT IN SERVICE</u></b>		
1. Averaging Adjustment	(\$12,570)	(\$2,123)
2. Proforma Plant	<u>274,226</u>	<u>127,109</u>
	<u>\$261,656</u>	<u>\$124,986</u>
<b><u>NON USED &amp; USEFUL PLANT</u></b>		
1. Non-used & Useful Plant	(\$384,358)	(\$384,921)
2. Non-used & Useful Accum Depr	296,643	375,249
3. Non-used & Useful CIAC	0	302,839
4. Non-used Accum Amort	0	(302,839)
Total	<u>(\$87,715)</u>	<u>(\$9,672)</u>
<b><u>CIAC</u></b>		
Averaging Adjustment	<u>\$22,813</u>	<u>\$16,452</u>
<b><u>ACCUMULATED DEPRECIATION</u></b>		
1. Averaging Adjustment	\$49,468	\$49,521
2. Recalculation Per Rule	\$479	\$7,166
3. To reflect Adjustment for Proforma Plant	<u>(5,362)</u>	<u>(3,888)</u>
	<u>\$44,585</u>	<u>\$52,799</u>
<b><u>ACCUMULATED AMORTIZATION</u></b>		
1. Averaging Adjustment	(\$20,451)	(\$53,841)
2. Per staff's recalculation	<u>(5,914)</u>	<u>188,024</u>
	<u>(\$26,365)</u>	<u>\$134,183</u>
<b><u>WORKING CAPITAL ALLOWANCE</u></b>		
To reflect 1/8 of test year O & M expenses.	<u>\$17,983</u>	<u>\$12,297</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Interim Period SCHEDULE OF CAPITAL STRUCTURE				SCHEDULE NO. 3-D DOCKET NO. 011451-WS				
CAPITAL COMPONENT	PER UTILITY	SPECIFIC ADJUSTMENTS	BALANCE BEFORE PRO RATA ADJUSTMENTS	PRO RATA ADJUSTMENTS	BALANCE PER COMMISSION	PERCENT OF TOTAL	COST	WEIGHTED COST
1. COMMON STOCK	\$1,000	\$0	\$1,000					
2. RETAINED EARNINGS	(2,625,564)	93,564	(2,532,000)					
3. PAID IN CAPITAL	0		0					
4. OTHER COMMON EQUITY	0	<u>2,531,000</u>	<u>2,531,000</u>					
5. TOTAL COMMON EQUITY	(\$2,624,564)	\$2,624,564	0	866,087	866,087	98.11%	11.27%	11.06%
6. LONG TERM DEBT	2,531,000	(2,531,000)	0	0	0	0.00%	0.00%	0.00%
7 LONG TERM DEBT	0	0	0	0	0	0.00%	0.00%	0.00%
8. CUSTOMER DEPOSITS	<u>16,667</u>	0	<u>16,667</u>	0	<u>16,667</u>	<u>1.89%</u>	6.00%	<u>0.11%</u>
9. TOTAL	<u>(\$76,897)</u>	<u>\$93,564</u>	<u>\$16,667</u>	<u>\$866,087</u>	<u>\$882,754</u>	<u>100.00%</u>		<u>11.17%</u>
RANGE OF REASONABLENESS						<u>LOW</u>	<u>HIGH</u>	
RETURN ON EQUITY						<u>10.27%</u>	<u>12.27%</u>	
OVERALL RATE OF RETURN						<u>10.19%</u>	<u>12.15%</u>	

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Interim Period SCHEDULE OF WATER OPERATING INCOME			SCHEDULE NO. 3-E DOCKET NO. 011451-WS		
	TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	ADJUST. FOR INCREASE	REVENUE REQUIREMENT
1. OPERATING REVENUES	<u>\$240,661</u>	<u>\$1,223</u>	<u>\$241,884</u>	<u>\$26,936</u> 11.14%	<u>\$268,820</u>
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	143,865	0	143,865	0	143,865
3. DEPRECIATION (NET)	57,252	(9,754)	47,498	0	47,498
4. AMORTIZATION	0	0	0	0	0
5. TAXES OTHER THAN INCOME	26,750	(2,084)	24,666	1,212	25,878
6. INCOME TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7. TOTAL OPERATING EXPENSES	<u>\$227,867</u>	<u>(\$11,838)</u>	<u>\$216,029</u>	<u>\$1,212</u>	<u>\$217,241</u>
8. OPERATING INCOME/(LOSS)	<u>\$12,794</u>		<u>\$25,855</u>		<u>\$51,579</u>
9. WATER RATE BASE	<u>\$228,808</u>		<u>\$461,765</u>		<u>\$461,765</u>
10. RATE OF RETURN	<u>5.59%</u>		<u>5.60%</u>		<u>11.17%</u>

PLANTATION BAY UTILITY CO. TEST YEAR ENDING 12/31/01-Interim Period SCHEDULE OF WASTEWATER OPERATING INCOME			SCHEDULE NO. 3-F DOCKET NO. 011451-WS		
	TEST YEAR PER UTILITY	COMMISSION ADJUSTMENTS	COMMISSION ADJUSTED TEST YEAR	ADJUST. FOR INCREASE	REVENUE REQUIREMENT
1. OPERATING REVENUES	<u>\$157,273</u>	<u>\$2,148</u>	<u>\$159,421</u>	<u>\$31,496</u> 19.76%	<u>\$190,917</u>
OPERATING EXPENSES:					
2. OPERATION & MAINTENANCE	98,374	0	98,374	0	98,374
3. DEPRECIATION (NET)	13,509	9,202	22,711	0	22,711
4. AMORTIZATION	0	0	0	0	0
5. TAXES OTHER THAN INCOME	22,997	(1,607)	21,390	1,417	22,808
6. INCOME TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7. TOTAL OPERATING EXPENSES	<u>\$134,880</u>	<u>\$7,595</u>	<u>\$142,475</u>	<u>\$1,417</u>	<u>\$143,893</u>
8. OPERATING INCOME/(LOSS)	<u>\$22,393</u>		<u>\$16,946</u>		<u>\$47,024</u>
9. WASTEWATER RATE BASE	<u>\$89,944</u>		<u>\$420,989</u>		<u>\$420,989</u>
10. RATE OF RETURN	<u>24.90%</u>		<u>4.03%</u>		<u>11.17%</u>

PLANTATION BAY UTILITY CO.		SCHEDULE NO. 3-G	
TEST YEAR ENDING 12/31/01-Interim Period		DOCKET NO. 011451-WS	
ADJUSTMENTS TO OPERATING INCOME			
	<u>WATER</u>	<u>WASTEWATER</u>	
<b><u>OPERATING REVENUES</u></b>			
To adjust per audit	<u>\$1,223</u>	<u>\$2,148</u>	
<b><u>DEPRECIATION EXPENSE</u></b>			
1.Proforma Plant Depreciation Expense	\$10,723	\$7,775	
2.To reflect Depreciation Expense per 25-30.140 FAC.	0	826	
3.Depreciation Expense on Non-used and useful plant	(20,477)	(19,598)	
4.Amort Expense on Non-used and useful plant	0	<u>20,199</u>	
Net Depreciation Expense Adjustment	<u>(\$9,754)</u>	<u>\$9,202</u>	
<b><u>TAXES OTHER THAN INCOME</u></b>			
1.Record Raf's on increase in Revenues	\$55	\$97	
2.Non-Used & useful Property Taxes	<u>(\$2,139)</u>	<u>(\$1,703)</u>	
Total	<u>(\$2,084)</u>	<u>(\$1,607)</u>	

<b>SERVICE AVAILABILITY CHARGE ANALYSIS</b>		
<b>Plantation Bay Utility Co.</b>	<b>SCHEDULE NO. 4</b>	
<b>Docket No. 011451-WS</b>	<u>Water</u>	<u>Wastewater</u>
GROSS BOOK VALUE-Includes Proforma Plant	\$ 2,838,879	\$ 2,790,023
LAND	33,754	50,631
DEPRECIABLE ASSETS	2,805,125	2,739,392
ACCUMULATED DEPRECIATION TO DATE	1,282,832	1,102,630
ACCUMULATED DEPRECIATION AT DESIGN CAPACITY	1,419,540	1,219,817
NET PLANT AT DESIGN CAPACITY	<u>\$ 1,419,339</u>	<u>\$ 1,570,206</u>
TRANSMISSION & DISTRIBUTION/COLLECTION LINES	1,281,237	1,784,836
MINIMUM LEVEL OF C.I.A.C.	45.13%	63.97%
C.I.A.C. TO DATE	\$ 1,552,136	\$ 2,200,264
ACCUMULATED AMORTIZATION OF C.I.A.C. TO DATE	<u>396,858</u>	<u>784,374</u>
NET C I A C. TO DATE	<u>1,155,278</u>	<u>1,415,890</u>
LEVEL OF C.I.A.C. TO DATE	74.24%	83.91%
ACCUMULATED AMORTIZATION OF C.I.A.C. AT DESIGN CAPACITY	\$ 441,521	\$ 853,240
FUTURE CUSTOMERS (ERC) TO BE CONNECTED	96	96
COMPOSITE DEPRECIATION RATE	4.50%	3.95%
COMPOSITE C.I.A.C. AMORTIZATION RATE	2.66%	2.89%
NUMBER OF YEARS TO DESIGN CAPACITY (1 yr 2 Mths)	1.08	1.08
EXISTING SERVICE AVAILABILITY CHARGE PER ERC ( System Capacity Charge)	\$ 636	\$ 531
LEVEL OF C.I.A.C. AT DESIGN CAPACITY	82.48%	88.98%
NET C.I.A.C. AT DESIGN CAPACITY	\$ 1,170,725	\$ 1,397,141
REQUESTED SERVICE AVAILABILITY CHARGE PER ERC	\$ 636	\$ 531
LEVEL OF C.I A.C. AT DESIGN CAPACITY	82.48%	88.98%
NET C.I.A.C. AT DESIGN CAPACITY	\$ 1,170,725	\$ 1,397,141
MINIMUM SERVICE AVAILABILITY CHARGE PER ERC	\$ 0	\$ 0
LEVEL OF C.I.A.C. AT DESIGN CAPACITY	45.13%	63.97%
NET C.I.A.C. AT DESIGN CAPACITY	\$ 1,110,615	\$ 1,347,024
MAXIMUM SERVICE AVAILABILITY CHARGE PER ERC	\$ 0	\$ 0
LEVEL OF C.I.A.C. AT DESIGN CAPACITY	75.00%	75.00%
NET C.I.A.C. AT DESIGN CAPACITY	\$ 1,110,615	\$ 1,347,024
C.I.A.C. COLLECTED AT CAPACITY AT EXISTING CHARGE	\$ 1,613,192	\$ 2,251,240
TRANSMISSION & DISTRIBUTION/COLLECTION AT CAPACITY	\$ 1,281,237	\$ 1,784,836
LEVEL OF C.I.A.C./T & D OR COLL AT CAPACITY	125.91%	126.13%
C.I.A.C. COLLECTED AT CAPACITY AT REQUESTED CHARGE	\$ 1,613,192	\$ 2,251,240
TRANSMISSION & DISTRIBUTION/COLLECTION AT CAPACITY	\$ 1,281,237	\$ 1,784,836
LEVEL OF C.I.A.C./T & D OR COLL AT CAPACITY	<u>125.91%</u>	<u>126.13%</u>