

BEFORE THE PUBLIC SERVICE COMMISSION

In re: 2004 depreciation study by Florida
Public Utilities Company.

DOCKET NO. 040352-GU
ORDER NO. PSC-04-1045-PAA-GU
ISSUED: October 26, 2004

The following Commissioners participated in the disposition of this matter:

BRAULIO L. BAEZ, Chairman
J. TERRY DEASON
LILA A. JABER
RUDOLPH "RUDY" BRADLEY
CHARLES M. DAVIDSON

NOTICE OF PROPOSED AGENCY ACTION
ORDER ON 2004 DEPRECIATION STUDY BY
FLORIDA PUBLIC UTILITIES COMPANY

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.

Florida Public Utilities Company (FPUC or company) filed its last depreciation study for its natural gas division on March 10, 1999 with an effective date of January 1, 2000. By Order No. PSC-02-0906-PAA-GU, issued July 8, 2002, we approved FPUC's acquisition of South Florida Natural Gas (SFNG), and consolidation of depreciation rates for the combined assets of FPUC and SFNG effective January 1, 2002. Rule 25-7.045(8)(a), Florida Administrative Code, requires natural gas utilities to file a comprehensive depreciation study for each category of depreciable property for our review at least once every five years from the submission date of the previous study unless otherwise required by this Commission. On April 20, 2004, FPUC filed its regular depreciation study in accordance with this rule.

We have jurisdiction in this matter pursuant to Sections 366.04, 366.05, and 366.06, Florida Statutes.

Revision of Natural Gas Depreciation Rates

FPUC acquired the assets of SFNG on December 21, 2001. The last comprehensive depreciation represcription for FPUC and SFNG was made March 19, 1999 and May 29, 1998, respectively. The existing depreciation rates are blended rates approved for the assets affected

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by the acquisition of SFNG by Order No. PSC-02-0906-PAA-GU, in Docket No. 020240-GU, issued July 8, 2002. The current study affords us the opportunity to address the appropriate lives, salvage values, reserves, and resulting remaining life depreciation rates for the combined rates. The resulting effects of the merger activities which have occurred since the last comprehensive depreciation review, as well as changes in account activity and company planning, indicate that currently prescribed depreciation rates shall be revised as set forth herein.

Date of Implementation

The company's supportive data and related calculations support the January 1, 2005 implementation date which is the earliest practicable date for utilizing the revised rates and schedules. We hereby find it appropriate to approve January 1, 2005, as the implementation date.

Requiring Corrective Reserve Allocations

This is the first comprehensive review of FPUC's combined investments and reserves since its acquisition of SFNG. The allocations approved herein, shown in Attachment A attached hereto, address major imbalances generally brought about by past estimates of life and salvage factors. The approved corrective action will bring each affected account's reserve more in line with its calculated theoretically correct level. The company is in agreement regarding the transfers approved herein.

Approving Remaining Lives, Net Salvage Values, Reserve Amounts, and Resulting Depreciation Rates

Our findings herein are based upon a comprehensive review of FPUC's depreciation study. Attachment B, attached hereto, shows a comparison of the current and proposed rate components (lives, salvages, and reserves). Attachment C shows a comparison of resultant expenses based on December 31, 2004 combined investments. Attachment C also shows an estimated resulting increase in annual expenses of approximately \$159,000. The \$159,000 increase in annual expense will decrease return on earnings from 5.04 per cent to 4.21 per cent or .83 basis points.

This filing was essentially a Commission staff-assisted study. The company provided consolidated aged retirement and average age data from 1999-2003 for each account. As a result of the review and analytical process, both our staff and the company agree on lives, net salvage values, and resultant depreciation rates for all accounts. The rates approved herein also reflect the corrective reserve allocations addressed in this Order.

The approved changes in distribution and general plant depreciation rates can be attributed mainly to consolidated data reflecting: (1) updated account ages to reflect activity since the last depreciation studies, (2) the acquisition of SFNG through the combining of accounts, and, (3) changes in the associated reserve position. Additionally, a new account,

(Miscellaneous Tangible - Account 399) is being established to amortize the cost of FPUC's customer service training program which will be updated every five years. We find it appropriate to approve a five year amortization for this investment.

Requiring Revision of Current Amortization of ITC and Flowback of EDIT

Previously in this Order, we found it appropriate to approve FPUC's proposed remaining lives, to be effective January 1, 2005. Revising a utility's book depreciation lives generally results in a change in its rate of investment tax credits (ITC) amortization and flowback of excess deferred income taxes (EDIT) in order to comply with the normalization requirements of the Internal Revenue Code (IRC) and underlying Regulations (REGs) found in Sections 46, 167, and 168, and 1.46, 1.67, and 1.68, respectively.

Section 46(f)(6), IRC, states that the amortization of ITC should be determined by the period of time actually used in computing depreciation expense for ratemaking purposes and on the regulated books of the utility. Since we find it appropriate to approve the company's proposed remaining lives, it is also important to change the amortization of ITC to avoid violation of the provisions of Sections 46, IRC, and 1.46, REGs.

Section 203(3) of the Tax Reform Act of 1986 (the Act) prohibits rapid flowback of depreciation related (protected) EDIT. Further, Rule 25-14.013, Accounting for Deferred Income Taxes Under SFAS 109, Florida Administrative Code, generally prohibits EDIT from being written off any faster than allowed under the Act. The Act, SFAS 109, and Rule 25-14.013, Florida Administrative Code, regulate the flowback of EDIT. Therefore, we find that the flowback of EDIT shall be adjusted to comply with the Act, SFAS 109, and Rule 25-14.013, Florida Administrative Code.

This Commission, the Internal Revenue Service, and independent outside auditors look at a company's books and records and the orders and rules of the jurisdictional regulatory authorities to determine if the books and records are maintained in the appropriate manner and to determine the intent of the regulatory bodies in regard to normalization. Therefore, the current amortization of ITC and the flowback of EDIT shall be revised to reflect the approved remaining lives.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the corrective reserve allocations delineated in this Order and set forth in Attachment A are approved and shall be made by Florida Public Utilities Company. It is further

ORDERED that January 1, 2005, shall be the implementation date. It is further

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ORDERED that the lives, net salvage values, reserves, amortization schedule, and resultant depreciation rates delineated in this Order and set forth in Attachment B are approved. It is further


ORDERED that the current amortization of investment tax credits (ITC) and the flowback of excess deferred income taxes (EDIT) are hereby revised to match the actual recovery periods for the related property. It is further

ORDERED that Florida Public Utilities Company shall file detailed calculations of the revised ITC amortization and flowback of EDIT at the same time it files its surveillance report covering the period ending December 31, 2005. It is further

ORDERED that the provisions of this Order, issued as proposed agency action, shall become final and effective upon the issuance of a Consummating Order unless an appropriate petition, in the form provided by Rule 28-106.201, Florida Administrative Code, is 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 the date set forth in the "Notice of Further Proceedings" attached hereto. It is further

ORDERED that in the event this Order becomes final, this docket shall be closed.

By ORDER of the Florida Public Service Commission this 26th day of October, 2004.



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

(S E A L)

JSB

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 16, 2004.

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.

Florida Public Utilities Company
2004 Depreciation Study
Reserve Allocations

Account		Booked Reserve	Approved Transfers	01/01/05 Restated Reserve
376.1	Mains-Plastic	4,632,250	(1,647,451)	2,984,799
376.2	Mains-Steel	11,300,839	1,142,347	12,443,186
380.1	Services-Plastic	4,176,197	106,159	4,282,356
380.2	Services-Other	1,707,570	272,326	1,979,896
381.0	Meters	1,623,971	126,617	1,750,588
390.0	Structures & Improv.	826,617	(38,822)	787,795
391.1	Office Furniture	48,073	(13,135)	34,938
391.3	Computers	1,580,867	83,221	1,664,088
392.1	Transportation-Cars	174,768	47,966	222,734
392.2	Transportation-Lt. Trks	975,235	(64,863)	910,372
396.0	Power Operated Equip	169,667	(14,367)	155,300
	TOTAL	\$27,216,054	0	27,216,054

Florida Public Utilities Company
2004 Depreciation Study
Approved Rates and Components

ACCOUNT		COMMISSION APPROVED			
		Average Remaining Life	Net Salvage	01/01/05 Reserve	Remaining Life Rate
		(Yrs)	(%)	(%)	(%)
Distribution					
375.0	Structures and Improvements	14.3	0	59.5	2.8
376.1	Mains-Plastic	38.0	(15.0)	16.2 *	2.6
376.2	Mains-Steel	26.	(15.0)	47.4 *	2.6
378.0	Meas. & Reg. Eqpt.-General	25	0.0	15.8	3.4
379.0	Meas. & Reg. Eqpt-City Gate	23.0	0.0	19.5	3.5
380.1	Services-Plastic	28.0	(15.0)	25.4 *	3.2
380.2	Services- Other	11.1	(71.0)	87.5 *	7.5
381.0	Meters	18.4	0.0	39.3 *	3.3
382.0	Meter Installations	25.0	(5.0)	29.3	3.0
383.0	House Regulators	16.8	0.0	41.9	3.5
384.0	Regulator Installations	23.0	(5.0)	27.8	3.4
385	Indus. Meas. & Reg. Station Equip	13.0	0.0	56.6	3.3
387	Other Equipment	22.0	0.0	17.8	3.7
General Plant					
390.0	Structure & Equipment	31.0	0.0	22.5 *	2.5
391.1	Office Furniture	15.0	0.0	28.0 *	4.8
391.2	Office Equipment	9.2	0.0	30.9	7.5
391.3	Computers	5.3	0.0	41.4 *	11.1
392.1	Transportation-Cars	2.7	10.0	59.5 *	11.3
392.2	Transportation-Lt. Trks. & Vans	6.8	10.	34.2 *	8.2
392.4	Transportation-Trailers	6.8	0.0	60.8	5.8
393.0	Stores Equipment	7.2	0.0	67.4	4.6
394.0	Tools, Shop & Garage Equipment	5.8	0.0	61.5	6.6
395.0	Laboratory Equipment	0.0	0.0	0.0	2.2
396.0	Power Operated Equipment	9.0	5.0	38.3 *	6.3
397.0	Communication Equipment	8.0	0.0	37.6	7.8
398.0	Miscellaneous Equipment	13.8	0.0	16.7	6.0
399.0	Miscellaneous Tangibles	new	5 year Amortization		20.0 **

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DATA ENTRY SHEET

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ACCOUNT	1/1/05 INVESTMENT	1/1/05 RESERVE	CURRENT CONSOLIDATED					COMPANY/COMMISSION APPROVED				
			AVERAGE SERVICE LIFE (YRS.)	AVERAGE REMAINING LIFE (YRS.)	NET SALVAGE (%)	AGE (YRS.)	CURVE	AVERAGE SERVICE LIFE (YRS.)	AVERAGE REMAINING LIFE (YRS.)	NET SALVAGE (%)	AGE (YRS.)	CURVE
FLORIDA PUBLIC UTILITIES COMPANY DISTRIBUTION PLANT												
375-Structures & Improvements	534,298	318,062	39.0	17.0	0.0	22.6	S4	40.0	14.3	0.0	26.1	S4
376.1 - Mains - Plastic	18,424,685	2,984,799	43.0	32.0	(18.0)	6.7	S3	45.0	38.0	(15.0)	7.5	S3
376.2 - Mains - Steele	26,251,451	12,443,188	43.0	29.0	(15.0)	18.4	S3	45.0	26.0	(15.0)	19.1	S3
378 - Measuring and Regulating Ept. - General	537,698	85,112	31.0	23.0	(0.3)	8.5	R3	31.0	25.0	0.0	6.0	R3
379 - Measuring and Regulating Ept. - City Gate	1,778,475	347,054	31.0	20.0	(0.4)	9.4	S3	30.0	23.0	0.0	7.5	R3
380.1 - Services - Plastic	16,859,670	4,282,356	36.0	14.0	(21.0)	8.1	S3	36.0	28.0	(15.0)	9.0	S3
380.2 - Services - Other	2,264,120	1,979,806	36.0	29.0	(71.0)	25.6	S3	36.0	11.1	(71.0)	28.0	S3
381 - Meters	4,456,690	1,750,588	30.0	16.4	0.0	11.9	R3	30.0	18.4	0.0	12.5	R3
382 - Meter Installations	1,983,072	580,563	36.0	23.0	(5.0)	12.7	S2	36.0	25.0	(5.0)	11.0	S2
383 - House Regulators	1,388,620	582,435	30.0	19.0	0.0	11.7	R4	30.0	16.8	0.0	13.4	R4
384 - House Regulator Installations	739,617	205,753	31.0	26.0	(0.4)	11.4	S3	36.0	23.0	(5.0)	11.4	S3
385 - Indus. Meas. & Reg. Station Equip	101,275	57,305	27.0	15.9	0.0	11.3	R3	26.0	13.0	0.0	16.6	R3
387 - Other Equipment	491,834	87,583	30.0	22.0	0.0	8.4	S4	30.0	22.0	0.0	7.6	S2
Total Distribution Plant	75,811,505	25,704,694										
GENERAL PLANT												
390 - Structures & Improvements	3,501,313	787,795	29.0	21.0	0.0	9.2	R3	40.0	31.0	0.0	9.4	R3
391.1 - Office Furniture	124,778	34,938	23.0	9.4	0.0	13.2	S2	21.0	15.0	0.0	6.9	S2
391.2 - Office Equipment	240,081	74,085	14.2	8.7	0.0	7.1	S2	14.0	9.2	0.0	5.2	S2
391.3 - Computers	4,021,381	1,664,088	9.0	4.6	0.0	5.1	S2	10.0	5.3	0.0	4.8	S4
392.1 - Transportation - Cars	374,406	222,734	7.8	4.0	10.0	4.4	S2	8.0	2.7	10.0	7.0	S2
392.2 - Transportation- Light Trucks & Vans	2,658,797	910,372	8.4	3.2	13.0	5.6	S2	13.0	6.8	10.0	4.8	S2
392.3-Transportation -Trailers	40,914	24,876	17.2	2.6	0.0	14.0	S5	20.0	6.8	0.0	13.2	S5
393 - Stores Equipment	16,341	10,950	26.0	4.5	0.0	22.2	S5	26.0	7.2	0.0	18.9	S5
394 - Tools, Shop & Garage Equipment	284,353	174,807	16.4	6.3	0.0	9.2	S3	15.0	5.8	0.0	10.1	S3
395 - Laboratory Equipment	0	0	NA	0.0	0.0	NA	R3	20.0	NA	NA	NA	R3
396 - Power Operated Equipment	405,482	155,300	13.0	8.2	3.1	7.4	S2	15.0	9.0	5.0	6.4	S2
397 - Communication Equipment	527,339	198,471	13.0	8.2	0.0	6.1	S1	14.0	8.0	0.0	6.6	S1
398 - Miscellaneous Equipment	75,365	12,559	16.6	13.0	0.0	3.4	R2	17.0	13.8	0.0	3.3	R2
399 - Miscellaneous Tangible	16,244	0										
Total General Plant	12,270,550	4,270,975										
Total Rate	88,082,055	29,975,669										
Recovery Schedule												
399 - Miscellaneous Tangible	16,244	3,248										5 Year Amortization
Total Plant	88,098,299	29,978,917										

ATTACHMENT C

**FLORIDA PUBLIC UTILITIES COMPANY
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COMPARISON OF RATES AND COMPONENTS

ACCTUNT	CURRENT					COMPANY/COMMISSION APPROVED				
	AVERAGE SERVICE LIFE (YRS)	CONSOLIDATED AVERAGE REMAINING LIFE (YRS)	NET SALVAGE (%)	AGE (YRS)	CURRENT REMAINING LIFE RATE (%)	AVERAGE SERVICE LIFE (YRS)	AVERAGE REMAINING LIFE (YRS.)	NET SALVAGE (%)	1/1/05 RESERVE (%)	REMAINING LIFE RATE (%)
	FLORIDA PUBLIC UTILITIES COMPANY									
DISTRIBUTION PLANT										
375.0 - Structures & Improvement	39.0	17.0	0.0	22.6	2.9	40.0	14.3	0.0	59.5	2.8
376.1 - Mains - Plastic	43.0	32.0	(18.0)	6.7	2.5	45.0	38.0	(15.0)	16.2 *	2.6
376.2 - Mains - Steele	43.0	29.0	(15.0)	18.4	2.7	45.0	26.0	(15.0)	47.4 *	2.6
378.0 - Measuring and Regulating Eqpt.-General	31.0	23.0	(0.3)	8.5	3.6	31.0	25.0	0.0	15.8	3.4
379.0 - Measuring and Regulating Eqpt.-City Gal	31.0	20.0	(0.4)	9.4	3.6	30.0	23.0	0.0	19.5	3.5
380.1 - Services - Plastic	36.0	14.0	(21.0)	8.1	3.5	36.0	28.0	(15.0)	25.4 *	3.2
380.2 - Services - Other	36.0	29.0	(71.0)	25.6	5.9	36.0	11.1	(71.0)	87.5 *	7.5
381 - Meters	30.0	16.4	0.0	11.9	3.4	30.0	18.4	0.0	39.3 *	3.3
382 - Meter Installations	36.0	23.0	(5.0)	12.7	3.2	36.0	25.0	(5.0)	29.3	3.0
383 - House Regulators	30.0	19.0	0.0	11.7	3.6	30.0	16.8	0.0	41.9	3.5
384 - House Regulator Installations	31.0	26.0	(0.4)	11.4	3.1	36.0	23.0	(5.0)	27.8	3.4
385 - Indus. Meas. & Reg. Station Equip	27.0	15.9	0.0	11.3	3.8	26.0	13.0	0.0	56.6	3.3
387 - Other Equipment	30.0	22.0	0.0	8.4	3.9	30.0	22.0	0.0	17.8	3.7
GENERAL PLANT										
390 - Structures & Improvemts.	29.0	21.0	0.0	9.2	2.6	40.0	31.0	0.0	22.5 *	2.5
391.1 - Office Furniture	23.0	9.4	0.0	13.2	4.6	21.0	15.0	0.0	28.0 *	4.8
391.2 - Office Equipment	14.2	8.7	0.0	7.1	7.7	14.0	9.2	0.0	30.9	7.5
391.3 - Computers	9.0	4.6	0.0	5.1	8.7	10.0	5.3	0.0	41.4 *	11.1
392.1 - Transportation - Cars	7.8	4.0	10.0	4.4	11.3	8.0	2.7	10.0	59.5 *	11.3
392.2 - Transportation- Light Trucks & Vans	8.4	3.2	13.0	5.6	4.7	11.0	6.8	10.0	34.2 *	8.2
392.3-Transportation -Trailers	17.2	2.6	0.0	14.0	2.7	20.0	6.8	0.0	60.8	5.8
393 - Stores Equipment	26.0	4.5	0.0	22.2	5.8	26.0	7.2	0.0	67.0	4.6
394 - Tools, Shop & Garage Equipment	16.4	6.3	0.0	9.2	6.5	15.0	5.8	0.0	61.5	6.6
395 - Laboratory Equipment	NA	0.0	0.0	NA	2.2	20.0	0.0	0.0	0.0	2.2
396 - Power Operated Equipment	13.0	8.2	3.1	7.4	6.4	15.0	9.0	5.0	38.3 *	6.3
397 - Communication Equipment	13.0	8.2	0.0	6.1	7.2	14.0	8.0	0.0	37.6	7.8
398 - Miscellaneous Equipment	16.6	13.0	0.0	3.4	5.3	17.0	13.8	0.0	16.7	6.0
399-Miscellaneous Tangibles					new			5 YEAR		20.0 **

**FLORIDA PUBLIC UTILITIES COMPANY
2004 DEPRECIATION STUDY
COMPARISON OF EXPENSES**

ACCOUNT	1/1/05 ESTIMATED INVESTMENT (\$)	1/1/05 ESTIMATED RESERVE (\$)	CURRENT		COMMISSION APPROVED		
			RATE (%)	EXPENSES (\$)	RATE (%)	ESTIMATED EXPENSES (\$)	CHANGE IN EXPENSES (\$)
DISTRIBUTION PLANT							
375-Structures & Improvements	534,298	318,062	2.9	15,495	2.8	14,960	(535)
376.1 - Mains - Plastic	18,424,685	2,984,799 *	2.5	460,617	2.6	479,042	18,425
376.2 - Mains - Steele	26,251,451	12,443,188 *	2.7	708,789	2.6	682,538	(26,251)
378 - Measuring and Regulating Ept. - General	537,698	85,112	3.6	19,357	3.4	18,282	(1,075)
379 - Measuring and Regulating Ept. - City Gat	1,778,475	347,054	3.6	64,025	3.5	62,247	(1,778)
380.1 - Services - Plastic	16,859,670	4,282,356 *	3.5	590,088	3.2	539,509	(50,579)
380.2 - Services - Other	2,264,120	1,979,896 *	5.9	133,583	7.5	169,809	36,226
381 - Meters	4,456,690	1,750,588 *	3.4	151,527	3.3	147,071	(4,458)
382 - Meter Installations	1,983,072	580,563	3.2	63,458	3.0	59,492	(3,966)
383 - House Regulators	1,388,620	582,435	3.6	49,990	3.5	48,602	(1,388)
384 - House Regulator Installations	739,617	205,753	3.1	22,928	3.4	25,147	2,219
385 - Indus. Meas. & Reg. Station Equip	101,275	57,305	3.8	3,848	3.3	3,342	(506)
387 - Other Equipment	491,834	87,583	3.9	19,182	3.7	18,198	(984)
TOTAL DISTRIBUTION PLANT	75,811,505	25,704,694		2,302,887		2,268,239	(34,648)
GENERAL PLANT							
390 - Structures & Improvemts.	3,501,313	787,795 *	2.6	91,034	2.5	87,533	(3,501)
391.1 - Office Furniture	124,778	34,938 *	4.6	5,740	4.8	5,989	249
391.2 - Office Equipment	240,081	74,085	7.7	18,486	7.5	18,006	(480)
391.3 - Computers	4,021,381	1,664,088 *	8.7	349,860	11.1	446,373	96,513
392.1 - Transportation - Cars	374,406	222,734 *	11.3	42,308	11.3	42,308	0
392.2 - Transportation- Light Trucks & Vans	2,658,797	910,372 *	4.7	124,963	8.2	218,021	93,058
392.3-Transportation -Trailers	40,914	24,876	2.7	1,105	5.8	2,373	1,268
393 - Stores Equipment	16,341	10,950	5.8	948	4.6	752	(196)
394 - Tools, Shop & Garage Equipment	284,353	174,807	6.5	18,483	6.6	18,767	284
395 - Laboratory Equipment	0	0	2.2	0	2.2	0	0
396 - Power Operated Equipment	405,482	155,300	6.4	25,951	6.3	25,545	(406)
397 - Communication Equipment	527,339	198,471	7.2	37,968	7.8	41,132	3,164
398 - Miscellaneous Equipment	75,365	12,559	5.3	3,994	6.0	4,522	528
TOTAL GENERAL PROPERTY	12,270,550	4,270,975		720,840		911,321	190,481
TOTAL RATES	88,082,055	29,975,669		3,023,727		3,179,560	155,833
Recovery Schedule							
399-MISCELLANEOUS TANGIBLE	16,244	3,248	NA	0	5 yr. Amort	3,248	3,248
TOTAL PLANT	88,098,299	29,978,917		3,023,727		3,182,808	159,081

* Denotes a restated reserve

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