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July 23, 1991

**ORIGINAL  
FILE COPY**

Mr. Steve Tribble  
Division of Records and Reporting  
Florida Public Service Commission  
101 East Gaines Street  
Tallahassee, Florida 32399-0850

~~Re: [REDACTED]~~, Petition for Rate Increase in Martin  
County by SAILFISH POINT UTILITY CORPORATION

Dear Mr. Tribble:

Appendices "F" and "G" which were filed with the Utility's  
Brief on July 22 contained conflicting references to appendix  
numbers.

Therefore, please substitute the enclosed Appendices "F" and  
"G" for those filed with the Brief. No other changes were made on  
the appendices.

Thank you for your assistance.

- ACK
- AFA 2
- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_
- CTR BEG/sw
- Enclosures
- EAG \_\_\_\_\_
- LEG 1
- LIN 3
- CPC \_\_\_\_\_
- RCH \_\_\_\_\_
- SEC 1
- WAS 1
- OTH \_\_\_\_\_

Sincerely yours,

*Ben E. Girtman*  
Ben E. Girtman

RECEIVED & FILED

*[Signature]*  
FPSC BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

07446 JUL 23 1991

FPSC-RECORDS/REPORTING

Saffish Point Utility Corporation  
 Restatement of Accumulated Deferred Taxes  
 Recognizing Tax Benefits at Time Taken

	1981 Additions			1984 Add't'ns Closed			1984 Add't'ns Closed			1985	Per NTR's			Per NTR's			
	Tax Depr			Tax Depr			Tax Depr			Truck	Tax Depr			Tax Depr			
	Plant	Rate	Amount	Plant	Rate	Amount	Plant	Rate	Amount	Tax Depr	Plant	Rate	Amount	Plant	Rate	Amount	
1981	1981	2,701,612	5.00%	135,081													
1982	1982		10.00%	270,161													
1983	1983		9.00%	243,145													
1984	1984		8.00%	216,129	845,011	5.00%	42,251	112,046	5.00%	5,602							
1985	1985		7.00%	189,113					10.00%	11,205	337						
1986	1986		7.00%	189,113					9.00%	10,004	757						
1987	1987		6.00%	162,097					8.00%	8,964	757						
1988	1988		6.00%	162,097					7.00%	7,843	757						
1989	1989		6.00%	162,097					6.00%	6,723							
1990	1990		6.00%	162,097					6.00%	6,723		42,951	5.00%	2,148			
1991	1991		6.00%	162,097					6.00%	6,723			10.00%	4,295	1,300,441	5.00%	67,022
1992	1992		6.00%	162,097					6.00%	6,723			9.00%	5,466		10.00%	135,044

Based on Testimony of F. Bridan (T. 220)  
 Exhibit 3, page 1.  
 Exhibit 2, Vol. 1, pages 26,27,99.

Note: Since the tax benefits for the 1984 additions were determined retroactively by an adjustment in 1989, the tax rate applied is the current tax rate of 34%.

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APP. "F"

APPENDIX "F"  
 ACCUMULATED DEFERRED TAX BALANCE

	Per NFR's *			Tax Depr on '81 Plant & '85 Truck			Tax Depr on '84 and NFR			Total Annual Tax			Cum. Balance	Avg Balance
	Plant	Rate	Amount	Total Book	Difference	Actual Tax Rate	Annual Tax	Additions	Actual Tax Rate	Annual Tax	Annual Tax	Annual Tax		
1981				135,081	56,936	78,145	46.00%	35,947	0	34.00%	0	35,947	35,947	
1982				270,161	66,564	203,597	46.00%	95,635	0	34.00%	0	95,635	129,681	
1983				263,145	61,775	181,372	46.00%	83,431	0	34.00%	0	83,431	213,632	
1984				216,129	94,101	122,028	46.00%	56,133	48,853	34.00%	16,610	72,743	286,775	
1985				189,450	90,777	98,673	46.00%	45,390	97,706	34.00%	33,220	78,609	364,385	
1986				189,870	91,438	98,432	46.00%	45,279	87,935	34.00%	29,898	75,777	439,561	
1987				162,854	91,439	71,415	46.00%	28,366	78,165	34.00%	26,576	55,142	494,703	
1988				162,854	91,440	71,414	34.00%	24,281	68,394	34.00%	23,254	47,535	542,238	
1989				162,097	90,367	71,730	34.00%	24,388	58,623	34.00%	19,932	44,320	586,558	
1990				162,097	99,017	63,080	34.00%	21,447	61,771	34.00%	21,082	42,449	629,007	607,782
1991				162,097	150,348	11,749	34.00%	3,995	132,441	34.00%	45,830	49,884	678,891	653,519
1992	296,450	5.00%	14,823	162,097	189,978	( 27,881)	34.00%	( 9,488)	214,156	34.00%	72,813	63,333	741,225	709,608

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Sailfish Point Utility Corporation  
 Breakdown of Rate Case Expense - 1992 Case

Invoice Date	Hours Billed	Average Hourly Rate	Subtotal- Services	Expenses	Total	Description of Work Performed
Management & Regulatory Consultants, Inc. -				Rate Consultant		
8/90	7.00	85.00	595.00	.00	595.00	Conference; organize for new case
10/90	16.00	82.19	1,315.00	28.14	1,343.14	Review, conference, programming
11/90	126.00	73.85	9,305.00	29.78	9,334.78	NR's
12/90	143.75	77.73	12,728.75	23.17	12,751.92	NR's
1/91	233.25	68.79	16,044.25	1,488.14	17,532.39	NR's
3/91	12.25	95.81	1,172.25	326.49	1,498.74	Tel. conferences re staff inquiry & general rate case matters
4/91	8.50	65.88	560.00	46.87	606.87	Respond to staff audit reports
4/91	23.00	85.00	1,955.00		1,955.00	GPC intervention & discovery
5/91	9.75	85.00	828.75	113.44	942.19	Respond to staff & staff audit; draft prohearing position
5/91	17.50	85.00	1,487.50		1,487.50	GPC intervention & discovery
6/91	92.25	76.32	7,031.25	588.81	7,620.06	Respond to staff discovery; rebuttal testimony
6/91	24.50	85.00	2,082.50		2,082.50	GPC intervention & discovery
thru 6/23	88.75	89.01	4,218.75	478.74	4,697.49	Respond to staff interrogatories; prohearing only; prepare for hearing
thru 6/23	95.50	84.00	4,485.00		4,485.00	GPC & SPC discovery & intervention
					64,775.28	

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Case, Room Associates -			Engineer			
1/91	12.50	56.00	711.25	39.97	751.22	Prefiled testimony and assist with case
4/91	4.00	62.50	250.00	3.40	253.40	Intervenor discovery
5/91	11.00	54.95	604.00	27.50	627.50	Staff discovery
thru 6/21	11.00	51.50	567.50	1.10	568.60	Rebuttal testimony, staff & discovery
thru 6/21	6.00	57.50	345.00	5.00	350.00	Rebuttal testimony, GPC
					2,598.72	

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APPENDIX "G"  
 RATE CASE EXPENSES  
 (Prior to Hearing)

Sailfish Point Utility Corporation  
 Breakdown of Rate Case Expense - 1992 Case

Invoice Date	Hours Billed	Average Hourly Rate	Subtotal- Services	Expenses	Total	Description of Work Performed
<b>Don E. Girsman, Esq - Attorney</b>						
10/90	4.70	110.00	511.00	35.95	486.95	Misc. Incl. cost yr approval
1/91	7.90	125.00	987.50	50.20	1,045.70	General, petition, file NR2, research
1/91	11.00	125.00	1,375.00	70.64	1,445.64	Notices, testimony, confer w/PUC, CSM
2/91	16.70	125.00	2,087.50	200.40	2,287.90	Notices, corp. underwriting, interia, agenda, draft preparing statement
3/91	5.70	125.00	712.50	202.05	919.55	Notices, interia tariffs, staff audit, misc.
3/91	13.00	125.00	1,625.00	40.11	1,710.11	GPC & CSM Intervention & discovery
4/91	6.40	125.00	800.00	20.95	820.95	interia billings & reports, staff audit,, staff discovery, misc.
4/91	61.70	125.00	7,712.50	84.99	7,827.49	GPC & CSM Intervention & discovery
5/91	17.00	125.00	2,125.00	132.05	2,757.05	Issues & positions, staff discovery, notices, disposition, staff
5/91	40.05	125.00	5,006.25	1,202.20	6,208.45	GPC & CSM Intervention & discovery
thru 6/91	13.70	125.00	1,712.50	94.51	2,307.01	Respond to PUC discovery preparing conference
thru 6/91	43.30	125.00	5,412.50	679.06	6,116.56	GPC & CSM Intervention & discovery
					32,202.10	
<b>Subtotal all consultants, actual to date</b>					<b>101,429.10</b>	

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Sellfish Point Utility Corporation  
 Breakdown of Rate Case Expense - 1992 Case

Invoice Date	Hours Billed	Average Hourly Rate	Subtotal- Services	Expenses	Total	Description of Work Performed
<b>Estimate to Complete -</b>						
Rate Consultant	10.00	85.00	850.00		850.00	Prepare for hearing
"	10.00	85.00	850.00		850.00	Prepare for hearing; related to intervention
"	9.50	85.00	807.50	25.00	832.50	Attend hearing
"	9.50	85.00	807.50		807.50	Attend hearing; related to intervention
"	20.00	85.00	1,700.00	475.00	2,175.00	Assist with post hearing activities; including brief
"	20.00	85.00	1,700.00		1,700.00	Assist with post hearing activities; including brief; related to intervenors
Engineer	5.00	57.50	287.50	100.00	387.50	Prepare for hearing
"	16.00	57.50	920.00	100.00	1,020.00	Attend hearing
Attorney	15.00	125.00	1,875.00	100.00	1,975.00	Aspire univ & respond to GPC 3rd discovery
"	15.00	125.00	1,875.00	250.00	2,125.00	Prepare for hearing; tear plant & development
"	10.00	125.00	1,250.00	250.00	1,500.00	Prepare for hearing; related to intervention
"	9.50	125.00	1,187.50	250.00	1,437.50	Attend hearing
"	9.50	125.00	1,187.50	250.00	1,437.50	Attend hearing; related to intervention
"	20.00	125.00	2,500.00	150.00	2,650.00	Assist with post hearing activities; including brief
"	25.00	125.00	3,125.00	150.00	3,275.00	Assist with post hearing activities; including brief; related to intervenors
					.....	
					25,682.50	
<b>Total, actual + estimate to complete</b>					<b>126,451.60</b>	
<b>Total, non-intervenor related</b>					<b>85,900.51</b>	
<b>Total, intervenor related</b>					<b>40,551.09</b>	

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APPENDIX "G"  
 RATE CASE EXPENSES  
 (Estimate to Complete)