

Case Nos. 1D98-0713 and 1D98-0727

Florida Water Services Corporation vs. Florida Public Service Commission ("PSC");
Sugarmill Woods Civic Association, Inc. vs. Southern States Utilities, Inc. and the
PSC

APPENDIX K



vs. Joseph J. DeRouin, et al.

PSC Docket No. 920199-WS

**SOUTHERN STATES UTILITIES, INC.
DELTONA UTILITIES, INC.**

BEFORE THE

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 920199-WS

**RESPONSE TO MFR DEFICIENCY NO. 7
(DATED MAY 21, 1992)**

**ORIGINAL
FILE COPY**

WATER MINIMUM FILING REQUIREMENTS

Containing

**REVISED B-1 AND B-3 WATER SCHEDULES
As Contained In**

Book 1 through 6
of
VOLUME II

FOR THE TEST YEAR ENDED
DECEMBER 31, 1991

DOCUMENT NUMBER-DATE

06381 JUN 17 1992

FPSC-RECORDS/REPORTING

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME II
 BOOK 1 OF 11**

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SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Nassau / Amelia Island
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Income	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	527,332	(1,317)	526,015	1,239	527,254	0.24%	B-4, B-3 (W)
3	Other Revenues	4,330	2,160	6,490	0	6,490		B-4 (W)
4	TOTAL OPERATING REVENUES	531,662	843	532,505	1,239	533,744		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	182,073	18,568	180,641	0	180,641		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0	45,826		B-13 (W)
7	Amortization	(1,952)	0	(1,952)	0	(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,498	83,195	56 (A)	83,251		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	(7,986)	54,145	445 (B)	54,591		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	16,080	361,856	501	362,357		
11	NET OPERATING INCOME:	185,887	(15,237)	170,649	738	171,387		
12	RATE BASE	1,003,090		968,601		968,601		A-1 (W)
13	RATE OF RETURN	18.53%		17.52%		17.59%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Nassau / Amelia Island
 Docket No.: 920199-W/S
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	527,332	(1,317)	526,015	(98,353)	427,662	-18.70%	B-4, B-3 (W)
3	Other Revenues	4,330	2,160	6,490	0	6,490		B-4 (W)
4	TOTAL OPERATING REVENUES	531,662	843	532,505	(98,353)	434,152		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	162,073	18,568	180,641	0	180,641		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0	45,826		B-13 (W)
7	Amortization	(1,952)	0	(1,952)	0	(1,952)		B-18 (W)
8	Taxes Other Than Income	77,897	5,498	83,395	(4,426)	78,769		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	(7,986)	54,145	(35,345)	18,801		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	16,080	361,856	(39,771)	322,085		
11	NET OPERATING INCOME:	185,887	(15,237)	170,649	(58,582)	112,067		
12	RATE BASE	1,003,090		968,601		968,601		A-1 (W)
13	RATE OF RETURN	18.53%		17.62%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Neesau / Amelle Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Income	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	527,332	(1,317)	526,015	1,239	527,254	0.24%	B-4, B-3 (W)
3	Other Revenues	4,330	0	4,330	0	4,330		B-4 (W)
4	TOTAL OPERATING REVENUES	531,662	(1,317)	530,345	1,239	531,584		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	162,073	(5,188)	156,885	0	156,885		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0	45,826		B-13 (W)
7	Amortization	(1,952)	0	(1,952)	0	(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,401	83,098	56 (A)	83,154		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	205	62,337	445 (B)	62,782		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	419	346,194	501	346,695		
11	NET OPERATING INCOME:	185,887	(1,736)	184,151	738	184,889		
12	RATE BASE	1,003,090		965,631		965,631		A-1 (W)
13	RATE OF RETURN	18.53%		19.07%		19.15%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Nassau / Amelle Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Required Revenue Increase	(5) Required Income	(6) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	527,332	(1,317)	526,015	(123,219)	402,796	-23.42%	B-4, B-3 (W)
3	Other Revenues	4,330	0	4,330	0	4,330		B-4 (W)
4	TOTAL OPERATING REVENUES	531,662	(1,317)	530,345	(123,219)	407,126		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	162,073	(5,188)	156,885	0	156,885		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0	45,826		B-13 (W)
7	Amortization	(1,952)	0	(1,952)	0	(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,401	83,098	(5,545)	77,553		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	205	62,337	(44,281)	18,056		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	419	346,194	(49,826)	296,368		
11	NET OPERATING INCOME:	185,887	(1,736)	184,151	(73,393)	110,758		
12	RATE BASE	1,003,090		965,631		965,631		A-1 (W)
13	RATE OF RETURN	18.53%		19.07%		11.47%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Nacoso / Amelie Island**
 Docket No.: **920199-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.60% (A)		12.63%		D-1 (W)	-
3	Rate of Return (%)	11.47% (B)	10.1470% (D)	11.57%	17.0043% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	965,631	965,631	968,601	968,601	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	110,758	184,880	112,067	171,267	-	-
6	Adjusted Income under Present Rates	184,151	184,151	170,649	170,840	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(79,293)	738	(58,562)	738	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	(117,674)	1,183	(93,927)	1,183	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(128,219)	1,230	(98,363)	1,230	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	(117,674)	1,183	(93,927)	1,183	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(44,281)	445	(35,345)	445	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(5,545)	56	(4,426)	56	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	(79,343)	738	(58,542)	738	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.60%	5.69%
25	Adjustment for Gas	-2.41%	12.60%	-0.30%
26	TOTAL	100.00%		11.47%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Nassau / Amelia Island

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(1,317)	843	B-4 (W)
3				
4	2.			
5				
6				
7		(1,317)	843	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(5,188)	(5,188)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		5,073	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,080	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,930	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(151)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		5,352	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		10,472	B-5 (W)
22				
23				
24		(5,188)	18,568	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(59)	38	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	5,460	5,460	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		5,401	5,498	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	205	(7,986)	B-16 (W)
48				
49	2.			
50				
51				
52		205	(7,986)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(1,736)	(15,237)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,527	6,696	34,223	(2,474)	31,749	-7.23%	B-4, B-3 (W)
3	Other Revenues	270	110	380	0	380		B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,806	34,603	(2,474)	32,129		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,408	2,680	24,088	0	24,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,299	1,273	4,571	(111) (A)	4,460		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	1,084	(199)	(889) (B)	(1,088)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	5,037	31,842	(1,000)	30,841		
11	NET OPERATING INCOME:	992	1,769	2,761	(1,474)	1,288		
12	RATE BASE	42,480		42,007		42,007		A-1 (W)
13	RATE OF RETURN	2.34%		6.57%		3.07%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,527	6,896	34,223	3,523	37,746	10.30%	B-4, B-3 (W)
3	Other Revenues	270	110	380	0	380		B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,806	34,603	3,523	38,126		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,408	2,680	24,088	0	24,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,299	1,273	4,571	159	4,730		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	1,084	(199)	1,266	1,067		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	5,037	31,842	1,425	33,266		
11	NET OPERATING INCOME:	992	1,769	2,761	2,099	4,860		
12	RATE BASE	42,480		42,007		42,007		A-1 (W)
13	RATE OF RETURN	2.34%		6.57%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Income	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,527	6,696	34,223	(2,474)	31,749	-7.23%	B-4, B-3 (W)
3	Other Revenues	270	0	270	0	270		B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,696	34,493	(2,474)	32,019		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,408	(768)	20,640	0	20,640		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,299	1,268	4,566	(111) (A)	4,455		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	2,350	1,067	(689) (B)	178		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	2,849	29,654	(1,000)	28,653		
11	NET OPERATING INCOME:	992	3,847	4,839	(1,474)	3,366		
12	RATE BASE	42,480		41,576		41,576		A-1 (W)
13	RATE OF RETURN	2.34%		11.64%		8.10%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,527	6,696	34,223	601	34,824	1.76%	B-4, B-3 (W)
3	Other Revenues	270	0	270	0	270		B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,696	34,493	601	35,094		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,408	(768)	20,640	0	20,640		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,299	1,268	4,566	27	4,594		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	2,350	1,067	216	1,283		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	2,849	29,654	243	29,897		
11	NET OPERATING INCOME:	992	3,847	4,839	358	5,197		
12	RATE BASE	42,480		41,576		41,576		A-1 (W)
13	RATE OF RETURN	2.34%		11.64%		12.50%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Apache Shores
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	15.00% (A)		12.83%			
3	Rate of Return (%)	12.50% (B)	8.0850% (D)	11.57%	8.0659% (D)	D-1 (W) D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	41,576	41,576	42,007	42,007	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	5,197	3,366	4,890	1,288		
6	Adjusted Income under Present Rates	4,839	4,839	2,761	2,761	B-1 (W)	
7	Income Deficiency (L5 - L6)	358	(1,474)	2,089	(1,474)		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	574	(2,363)	3,365	(2,363)		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	601	(2,474)	3,523	(2,474)		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	574	(2,363)	3,365	(2,363)		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	216	(888)	1,268	(888)		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	27	(111)	159	(111)		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	358	(1,474)	2,099	(1,474)		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Apache Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	6,696	6,806	B-4 (W)
3				
4	2.			
5				
6				
7		6,696	6,806	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(768)	(768)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		706	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		150	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		269	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(21)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		887	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,457	B-5 (W)
22				
23				
24		(768)	2,680	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	301	306	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	966	966	B-15 (W)
43				
44				
45		1,268	1,273	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	2,350	1,084	B-16 (W)
48				
49	2.			
50				
51				
52		2,350	1,084	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>3,847</u>	<u>1,769</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	182,985	1,451	184,436	(93)	184,343	-0.05%	B-4, B-3 (W)
3	Other Revenues	4,726	269	4,995	0	4,995		B-4 (W)
4	TOTAL OPERATING REVENUES	187,711	1,720	189,431	(93)	189,338		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	86,213	14,230	100,444	0	100,444		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	0	21,013		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,268	13,154	(4) (A)	13,150		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	(5,943)	11,340	(33) (B)	11,307		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	11,555	145,951	(38)	145,913		
11	NET OPERATING INCOME:	53,315	(9,835)	43,480	(55)	43,425		
12	RATE BASE	320,684		320,955		320,955		A-1 (W)
13	RATE OF RETURN	16.63%		13.55%		13.53%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	182,985	1,451	184,436	(10,653)	173,783	-5.78%	B-4, B-3 (W)
3	Other Revenues	4,726	289	4,995	0	4,995		B-4 (W)
4	TOTAL OPERATING REVENUES	187,711	1,720	189,431	(10,653)	178,778		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	86,213	14,230	100,444	0	100,444		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	0	21,013		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,268	13,154	(479)	12,675		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	(5,943)	11,340	(3,828)	7,512		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	11,555	145,951	(4,308)	141,643		
11	NET OPERATING INCOME:	53,315	(9,835)	43,480	(6,345)	37,135		
12	RATE BASE	320,684		320,955		320,955		A-1 (W)
13	RATE OF RETURN	16.63%		13.55%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	182,985	1,451	184,436	(93)	184,343	-0.05%	B-4, B-3 (W)
3	Other Revenues	4,726	0	4,726	0	4,726		B-4 (W)
4	TOTAL OPERATING REVENUES	187,711	1,451	189,162	(93)	189,069		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	86,213	(3,465)	82,749	0	82,749		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	0	21,013		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,256	13,142	(4) (A)	13,138		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	663	17,946	(39) (B)	17,913		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	453	134,850	(38)	134,812		
11	NET OPERATING INCOME:	53,315	998	54,313	(55)	54,257		
12	RATE BASE	320,684		318,744		318,744		A-1 (W)
13	RATE OF RETURN	16.63%		17.04%		17.02%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Apple Valley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	182,985	1,451	184,436	(29,002)	155,434	-15.72%	B-4, B-3 (W)
3	Other Revenues	4,726	0	4,726	0	4,726		B-4 (W)
4	TOTAL OPERATING REVENUES	187,711	1,451	188,162	(29,002)	160,160		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,213	(3,465)	62,748	0	62,748		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	0	21,013		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,256	13,142	(1,305)	11,837		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	663	17,946	(10,422)	7,524		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	453	134,850	(11,727)	123,122		
11	NET OPERATING INCOME:	53,315	998	54,313	(17,275)	37,038		
12	RATE BASE	320,684		318,744		318,744		A-1 (W)
13	RATE OF RETURN	16.63%		17.04%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Seminole / Apple Valley**
 District No.: **920180-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

PPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	11.62% (B)	17.9222% (D)	11.57%	18.5298% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	318,744	318,744	320,955	320,955	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	37,088	54,257	37,185	48,425		
6	Adjusted Income under Present Rates	54,313	54,313	48,480	48,480	B-1 (W)	
7	Income Deficiency (L5 - L6)	(17,275)	(55)	(8,345)	(55)		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	(27,697)	(88)	(10,174)	(88)		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	(26,902)	(88)	(10,853)	(88)		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(27,697)	(88)	(10,174)	(88)		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	(10,422)	(33)	(3,828)	(33)		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	(1,305)	(4)	(479)	(4)		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(17,275)	(88)	(8,345)	(88)		B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.85%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Apple Valley

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,451	1,720	B-4 (W)
3				
4	2.			
5				
6				
7		1,451	1,720	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(3,465)	(3,465)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		4,021	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		856	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,530	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(120)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		3,108	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		8,300	B-5 (W)
22				
23				
24		(3,465)	14,230	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	65	77	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	3,190	3,190	B-15 (W)
43				
44		3,256	3,268	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	663	(5,943)	B-16 (W)
48				
49	2.			
50				
51				
52		663	(5,943)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	998	(9,835)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Bay Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,352	(47)	8,305	19,125	27,430	230.28%	B-4, B-3 (W)
3	Other Revenues	25	15	40	0	40		B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(32)	8,345	19,125	27,470		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	1,133	14,935	0	14,935		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,475	861 (A)	2,335		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	(328)	(5,289)	6,873 (B)	1,583		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	1,261	13,638	7,734	21,372		
11	NET OPERATING INCOME:	(4,001)	(1,293)	(5,293)	11,391	6,098		
12	RATE BASE	62,834		48,915		48,915		A-1 (W)
13	RATE OF RETURN	-6.37%		-10.60%		12.22%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: *SSU / Osceola / Bay Lake Estates*
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,352	(47)	8,305	18,582	26,887	223.75%	B-4, B-3 (W)
3	Other Revenues	25	15	40	0	40		B-4 (W)
4	TOTAL OPERATING REVENUES	<u>8,377</u>	<u>(32)</u>	<u>8,345</u>	<u>18,582</u>	<u>26,927</u>		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	1,133	14,935	0	14,935		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,475	836	2,311		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	(328)	(5,289)	6,678	1,389		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	<u>12,377</u>	<u>1,261</u>	<u>13,638</u>	<u>7,514</u>	<u>21,152</u>		
11	NET OPERATING INCOME:	<u>(4,001)</u>	<u>(1,293)</u>	<u>(5,293)</u>	<u>11,068</u>	<u>5,775</u>		
12	RATE BASE	<u>62,834</u>		<u>49,915</u>		<u>49,915</u>		A-1 (W)
13	RATE OF RETURN	<u>-6.37%</u>		<u>-10.60%</u>		<u>11.57%</u>		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Bay Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,352	(47)	8,305	17,295	25,600	208.25%	B-4, B-3 (W)
3	Other Revenues	25	0	25	0	25		B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(47)	8,330	17,295	25,625		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	(419)	13,383	0	13,383		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,474	778 (A)	2,252		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	255	(4,707)	6,215 (B)	1,509		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	291	12,668	6,994	19,661		
11	NET OPERATING INCOME:	(4,001)	(337)	(4,338)	10,301	5,964		
12	RATE BASE	62,834		48,721		48,721		A-1 (W)
13	RATE OF RETURN	-6.37%		-8.72%		11.99%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Bay Lake Estates
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,352	(47)	8,305	16,682	24,987	200.87%	B-4, B-3 (W)
3	Other Revenues	25	0	25	0	25		B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(47)	8,330	16,682	25,012		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	(419)	13,383	0	13,383		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,474	751	2,225		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	255	(4,707)	5,995	1,288		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	291	12,668	6,746	19,414		
11	NET OPERATING INCOME:	(4,001)	(337)	(4,338)	9,936	5,599		
12	RATE BASE	62,834		49,721		49,721		A-1 (W)
13	RATE OF RETURN	-6.37%		-8.72%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Osceola / Bay Lake Estates**
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the Interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(5) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	11.9941% (D)	11.57%	12.2174% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	49,721	49,721	49,915	49,915	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	5,599	5,964	5,775	6,098	-	-
6	Adjusted Income under Present Rates	(4,338)	(4,338)	(5,293)	(5,293)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	9,836	10,301	11,088	11,391	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	15,931	16,517	17,746	18,264	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	18,982	17,285	18,582	18,125	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	15,931	16,517	17,746	18,264	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	5,995	6,215	6,679	6,873	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	751	778	836	861	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	9,936	10,301	11,088	11,391	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Bay Lake Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(47)	(32)	B-4 (W)
3				
4	2.			
5				
6				
7		(47)	(32)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(419)	(419)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		285	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		61	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		108	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		518	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		588	B-5 (W)
22				
23				
24		(419)	1,133	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(2)	(1)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	457	457	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		455	455	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	255	(328)	B-16 (W)
48				
49	2.			
50				
51				
52		255	(328)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(337)	(1,293)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	415,453	19,392	434,845	156,787	591,632	36.06%	B-4, B-3 (W)
3	Other Revenues	13,045	555	13,600	0	13,600		B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,947	448,445	156,787	605,232		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	308,268	40,891	349,159	0	349,159		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0	48,818		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	56,888	10,038	66,926	7,055 (A)	73,982		B-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	(11,645)	(34,559)	56,344 (B)	21,785		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	39,284	430,343	63,399	493,743		
11	NET OPERATING INCOME:	37,438	(19,337)	18,102	93,388	111,489		
12	RATE BASE	914,185		913,580		913,580		A-1 (W)
13	RATE OF RETURN	4.10%		1.98%		12.20%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	415,453	19,392	434,845	147,070	581,915	33.82%	B-4, B-3 (W)
3	Other Revenues	13,045	555	13,600	0	13,600		B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,947	448,445	147,070	595,515		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	308,268	40,891	349,159	0	349,159		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0	48,818		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	56,888	10,038	66,926	8,618	73,544		B-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	(11,645)	(34,559)	52,852	18,293		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	39,284	430,343	59,470	489,814		
11	NET OPERATING INCOME:	37,438	(19,337)	18,102	87,600	105,701		
12	RATE BASE	914,185		913,580		913,580		A-1 (W)
13	RATE OF RETURN	4.10%		1.98%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Beacon Hills
 Docket No.: S20199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)				Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	415,453	19,392	434,845	115,856	550,701	26.64%	B-4, B-3 (W)	
3	Other Revenues	13,045	0	13,045	0	13,045		B-4 (W)	
4	TOTAL OPERATING REVENUES	428,498	19,392	447,890	115,856	563,746		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	308,268	(10,197)	298,071	0	298,071		B-5 (W)	
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0	48,818		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	56,888	10,013	66,901	5,214 (A)	72,115		B-15, B-3 (W)	
9	Provision For Income Taxes	(22,914)	7,510	(15,404)	41,635 (B)	26,231		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	391,060	7,326	398,385	46,849	445,234			
11	NET OPERATING INCOME:	37,438	12,066	49,505	69,008	118,512			
12	RATE BASE	914,185		907,194		907,194		A-1 (W)	
13	RATE OF RETURN	4.10%		5.46%		13.06%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	415,453	19,392	434,845	93,869	528,714	21.59%	B-4, B-3 (W)
3	Other Revenues	13,045	0	13,045	0	13,045		B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,392	447,890	93,869	541,759		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	308,268	(10,197)	298,071	0	298,071		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0	48,818		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	56,888	10,013	66,901	4,224	71,125		B-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	7,510	(15,404)	33,733	18,329		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	7,326	398,385	37,957	436,343		
11	NET OPERATING INCOME:	37,438	12,066	49,505	55,911	105,416		
12	RATE BASE	914,185		907,194		907,194		A-1 (W)
13	RATE OF RETURN	4.10%		5.46%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Duval / Beacon Hills
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	13.0636% (D)	11.57%	12.2035% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	907,194	907,194	918,580	918,580	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	105,416	118,512	105,701	111,489	-	-
6	Adjusted Income under Present Rates	49,505	49,505	18,102	18,102	B-1 (W)	-
7	Income Deficiency (L5 - L6)	55,911	69,008	87,600	93,388	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	89,645	110,642	140,452	149,732	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	93,869	115,858	147,070	156,787	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	89,645	110,642	140,452	149,732	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	33,733	41,835	52,852	56,344	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	4,224	5,214	8,618	7,055	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	55,911	69,008	87,600	93,388	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.06%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Duval / Beacon Hills

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	19,392	19,947	B-4 (W)
3				
4	2.			
5				
6				
7		19,392	19,947	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(10,197)	(10,197)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		11,409	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,429	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		4,340	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(339)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		9,698	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		23,551	B-5 (W)
22				
23				
24		(10,197)	40,891	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	873	898	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	9,141	9,141	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		10,013	10,038	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	7,510	(11,645)	B-16 (W)
48				
49	2.			
50				
51				
52		7,510	(11,645)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>12,066</u>	<u>(19,337)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,822	211	14,033	13,877	27,910	98.89%	B-4, B-3 (W)
3	Other Revenues	60	30	90	0	90		B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	241	14,123	13,877	28,000		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,864	685	10,549	0	10,549		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0	2,030		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,179	336	1,515	624 (A)	2,140		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	(253)	(2,302)	4,987 (B)	2,685		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	768	11,792	5,611	17,403		
11	NET OPERATING INCOME:	2,858	(527)	2,331	8,266	10,597		
12	RATE BASE	90,827		88,969		88,969		A-1 (W)
13	RATE OF RETURN	3.15%		2.62%		11.91%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,822	211	14,033	13,368	27,401	95.26%	B-4, B-3 (W)
3	Other Revenues	60	30	90	0	90		B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	241	14,123	13,368	27,491		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,864	685	10,549	0	10,549		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0	2,030		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,179	336	1,515	602	2,117		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	(253)	(2,302)	4,804	2,502		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	768	11,792	5,405	17,197		
11	NET OPERATING INCOME:	2,859	(527)	2,331	7,962	10,294		
12	RATE BASE	90,827		88,969		88,969		A-1 (W)
13	RATE OF RETURN	3.15%		2.62%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,822	211	14,033	12,080	26,113	86.06%	B-4, B-3 (W)
3	Other Revenues	60	0	60	0	60		B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	211	14,093	12,080	26,173		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,864	(285)	9,578	0	9,578		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0	2,030		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,179	335	1,514	544 (A)	2,057		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	104	(1,946)	4,341 (B)	2,396		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	153	11,176	4,885	16,061		
11	NET OPERATING INCOME:	2,858	58	2,917	7,195	10,112		
12	RATE BASE	90,827		88,848		88,848		A-1 (W)
13	RATE OF RETURN	3.15%		3.28%		11.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Beecher's Point
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,822	211	14,033	11,899	25,932	84.80%	B-4, B-3 (W)
3	Other Revenues	60	0	60	0	60		B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	211	14,093	11,899	25,992		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,864	(285)	9,578	0	9,578		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0	2,030		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,179	335	1,514	535	2,049		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	104	(1,946)	4,276	2,331		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	153	11,176	4,812	15,909		
11	NET OPERATING INCOME:	2,858	58	2,917	7,088	10,004		
12	RATE BASE	90,827		88,848		88,848		A-1 (W)
13	RATE OF RETURN	3.15%		3.28%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Putnam / Beecher's Point
 Docket No.: 920189-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	11.8811% (D)	11.57%	11.9108% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	88,848	88,848	88,869	88,869	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	10,004	10,112	10,294	10,597	-	-
6	Adjusted Income under Present Rates	2,917	2,917	2,331	2,331	B-1 (W)	-
7	Income Deficiency (L5 - L6)	7,088	7,195	7,962	8,266	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	11,364	11,536	12,766	13,253	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,899	12,000	13,398	13,877	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	11,364	11,536	12,766	13,253	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,276	4,341	4,904	4,987	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	535	544	602	624	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	7,088	7,195	7,962	8,266	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 - .055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Beecher's Point

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	211	241	B-4 (W)
3				
4	2.			
5				
6				
7		211	241	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(285)	(285)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		171	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		36	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		65	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		350	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		353	B-5 (W)
22				
23				
24		(285)	685	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	10	11	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	325	325	B-15 (W)
43				
44		335	336	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	104	(253)	B-16 (W)
48				
49	2.			
50				
51		104	(253)	
52				
53				
54		58	(527)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	158,526	78,839	237,365	44,030	281,395	18.55%	B-4, B-3 (W)
3	Other Revenues	790	370	1,160	0	1,160		B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	79,209	238,525	44,030	282,555		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,542	4,739	115,281	0	115,281		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0	32,734		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	28,502	6,481	34,983	1,981 (A)	36,964		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	26,152	1,763	15,823 (B)	17,586		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	37,371	184,760	17,804	202,564		
11	NET OPERATING INCOME:	11,928	41,837	53,765	26,226	79,991		
12	RATE BASE	763,401		737,402		737,402		A-1 (W)
13	RATE OF RETURN	1.56%		7.29%		10.85%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	158,526	78,839	237,365	52,973	290,338	22.32%	B-4, B-3 (W)
3	Other Revenues	790	370	1,160	0	1,160		B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	79,209	238,525	52,973	291,498		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,542	4,739	115,281	0	115,281		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0	32,734		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	28,502	6,481	34,983	2,384	37,366		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	26,152	1,763	19,037	20,800		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	37,371	184,760	21,420	206,181		
11	NET OPERATING INCOME:	11,928	41,837	53,765	31,552	85,317		
12	RATE BASE	763,401		737,402		737,402		A-1 (W)
13	RATE OF RETURN	1.56%		7.29%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	158,526	78,839	237,365	25,490	262,855	10.74%	B-4, B-3 (W)
3	Other Revenues	790	0	790	0	790		B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	78,839	238,155	25,490	263,645		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,542	(1,542)	109,000	0	109,000		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0	32,734		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	28,502	6,464	34,966	1,147 (A)	36,113		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	28,393	4,005	9,160 (B)	13,165		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	33,315	180,704	10,307	191,011		
11	NET OPERATING INCOME:	11,928	45,523	57,451	15,183	72,634		
12	RATE BASE	763,401		736,617		736,617		A-1 (W)
13	RATE OF RETURN	1.56%		7.80%		9.86%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	158,526	78,839	237,365	38,717	276,082	16.31%	B-4, B-3 (W)
3	Other Revenues	790	0	790	0	790		B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	78,839	238,155	38,717	276,872		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,542	(1,542)	109,000	0	109,000		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0	32,734		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	28,502	6,464	34,966	1,742	36,708		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	28,393	4,005	13,914	17,918		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	33,315	180,704	15,656	196,360		
11	NET OPERATING INCOME:	11,928	45,523	57,451	23,061	80,512		
12	RATE BASE	763,401		736,617		736,617		A-1 (W)
13	RATE OF RETURN	1.56%		7.80%		10.93%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Charlotte/Lee / Burnt Store
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	11.33% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	10.93% (B)	9.8605% (D)	11.57%	10.8476% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	736,617	736,617	737,402	737,402	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	80,512	72,634	85,317	79,991	-	-
6	Adjusted Income under Present Rates	57,451	57,451	53,765	53,765	B-1 (W)	-
7	Income Deficiency (L5 - L6)	23,061	15,183	31,552	26,226	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	36,975	24,343	50,589	42,049	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	38,717	25,490	52,973	44,030	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	36,975	24,343	50,589	42,049	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	13,914	9,180	18,037	15,823	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,742	1,147	2,384	1,981	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	23,061	15,183	31,552	26,226	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	11.33%	5.11%
25	Adjustment for Gas	-2.41%	11.33%	-0.27%
26	TOTAL	100.00%		10.93%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Charlotte/Lee / Burnt Store

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	78,839	79,209	B-4 (W)
3				
4	2.			
5				
6				
7		<u>78,839</u>	<u>79,209</u>	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,542)	(1,542)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		816	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		174	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		310	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(24)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		3,322	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,684	B-5 (W)
22				
23				
24		<u>(1,542)</u>	<u>4,739</u>	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		<u>0</u>	<u>0</u>	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		<u>0</u>	<u>0</u>	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	3,548	3,564	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	2,916	2,916	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		<u>6,464</u>	<u>6,481</u>	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	28,393	26,152	B-16 (W)
48				
49	2.			
50				
51				
52		<u>28,393</u>	<u>26,152</u>	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>45,523</u>	<u>41,837</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Carlton Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,698	233	19,931	4,307	24,238	21.61%	B-4, B-3 (W)
3	Other Revenues	775	-400	1,175	0	1,175		B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	633	21,106	4,307	25,413		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	1,681	15,614	0	15,614		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	531	1,888	194 (A)	2,082		B-15, B-3 (W)
9	Provision For Income Taxes	185	(592)	(408)	1,548 (B)	1,140		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	1,619	19,076	1,742	20,817		
11	NET OPERATING INCOME:	3,017	(987)	2,030	2,565	4,596		
12	RATE BASE	37,478		37,399		37,399		A-1 (W)
13	RATE OF RETURN	8.05%		5.43%		12.29%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Carlton Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,698	233	19,931	3,856	23,787	19.35%	B-4, B-3 (W)
3	Other Revenues	775	400	1,175	0	1,175		B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	633	21,106	3,856	24,962		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	1,681	15,614	0	15,614		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	531	1,888	174	2,062		B-15, B-3 (W)
9	Provision For Income Taxes	185	(592)	(408)	1,386	978		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	1,619	19,076	1,559	20,635		
11	NET OPERATING INCOME:	3,017	(987)	2,030	2,297	4,327		
12	RATE BASE	37,478		37,399		37,399		A-1 (W)
13	RATE OF RETURN	8.05%		5.43%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Carlton Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,698	233	19,931	2,746	22,677	13.78%	B-4, B-3 (W)
3	Other Revenues	775	0	775	0	775		B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	233	20,706	2,746	23,452		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	(451)	13,483	0	13,483		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	513	1,870	124 (A)	1,994		B-15, B-3 (W)
9	Provision For Income Taxes	185	65	250	987 (B)	1,237		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	127	17,584	1,110	18,694		
11	NET OPERATING INCOME:	3,017	106	3,122	1,636	4,758		
12	RATE BASE	37,478		37,132		37,132		A-1 (W)
13	RATE OF RETURN	8.05%		8.41%		12.81%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Carlton Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,698	233	19,931	2,270	22,201	11.39%	B-4, B-3 (W)
3	Other Revenues	775	0	775	0	775		B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	233	20,706	2,270	22,976		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	(451)	13,483	0	13,483		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	513	1,870	102	1,972		B-15, B-3 (W)
9	Provision For Income Taxes	185	65	250	816	1,066		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	127	17,584	918	18,501		
11	NET OPERATING INCOME:	3,017	106	3,122	1,352	4,474		
12	RATE BASE	37,478		37,132		37,132		A-1 (W)
13	RATE OF RETURN	8.05%		8.41%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Carlton Village
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FFBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	12.8138% (D)	11.57%	12.2881% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	37,132	37,132	37,399	37,399	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	4,474	4,758	4,327	4,596		
6	Adjusted Income under Present Rates	3,122	3,122	2,030	2,030	B-1 (W)	
7	Income Deficiency (L5 - L6)	1,352	1,636	2,297	2,565		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	2,168	2,622	3,683	4,113		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	2,270	2,746	3,856	4,307		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	2,168	2,622	3,683	4,113		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	816	987	1,386	1,548		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	102	124	174	194		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	1,352	1,636	2,297	2,565		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.06%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Carlton Village

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	233	633	B-4 (W)
3				
4	2.			
5				
6				
7		233	633	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(451)	(451)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		452	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		96	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		172	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(13)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		493	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		932	B-5 (W)
22				
23				
24		(451)	1,681	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-16 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	10	28	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	503	503	B-15 (W)
43				
44		513	531	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	65	(592)	B-16 (W)
48				
49	2.			
50				
51		65	(592)	
52				
53				
54		106	(987)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	90,752	2,740	93,492	120,828	214,320	129.24%	B-4, B-3 (W)
3	Other Revenues	3,739	156	3,895	0	3,895		B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,896	97,387	120,828	218,215		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	85,942	10,598	96,540	0	96,540		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	0	809	0	809		B-18 (W)
8	Taxes Other Than Income	10,565	3,279	13,844	5,437 (A)	19,282		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	(4,115)	(28,613)	43,422 (B)	14,809		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	9,763	110,601	48,859	159,460		
11	NET OPERATING INCOME:	(6,347)	(6,867)	(13,214)	71,969	58,755		
12	RATE BASE	488,525		487,709		487,709		A-1 (W)
13	RATE OF RETURN	-1.30%		-2.71%		12.05%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	90,752	2,740	93,492	116,921	210,413	125.06%	B-4, B-3 (W)
3	Other Revenues	3,739	156	3,895	0	3,895		B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,896	97,387	116,921	214,308		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	85,942	10,598	96,540	0	96,540		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	0	809	0	809		B-18 (W)
8	Taxes Other Than Income	10,565	3,279	13,844	5,261	19,106		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	(4,115)	(28,613)	42,018	13,405		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	9,763	110,601	47,279	157,881		
11	NET OPERATING INCOME:	(6,347)	(6,867)	(13,214)	69,642	56,428		
12	RATE BASE	488,525		487,709		487,709		A-1 (W)
13	RATE OF RETURN	-1.30%		-2.71%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	90,752	2,740	93,492	106,664	200,156	114.09%	B-4, B-3 (W)
3	Other Revenues	3,739	0	3,739	0	3,739		B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,740	97,231	106,664	203,895		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	85,942	(2,802)	83,140	0	83,140		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	0	809	0	809		B-18 (W)
8	Taxes Other Than Income	10,565	3,272	13,837	4,800 (A)	18,637		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	906	(23,593)	38,331 (B)	14,739		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	1,376	102,215	43,131	145,346		
11	NET OPERATING INCOME:	(6,347)	1,364	(4,984)	63,533	58,549		
12	RATE BASE	488,525		486,034		486,034		A-1 (W)
13	RATE OF RETURN	-1.30%		-1.03%		12.05%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Chukota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	90,752	2,740	93,492	103,185	196,677	110.37%	B-4, B-3 (W)
3	Other Revenues	3,739	0	3,739	0	3,739		B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,740	97,231	103,185	200,416		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	85,942	(2,802)	83,140	0	83,140		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	0	809	0	809		B-18 (W)
8	Taxes Other Than Income	10,565	3,272	13,837	4,643	18,481		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	906	(23,593)	37,081	13,489		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	1,376	102,215	41,725	143,939		
11	NET OPERATING INCOME:	(6,347)	1,364	(4,984)	61,461	56,477		
12	RATE BASE	488,525		486,034		486,034		A-1 (W)
13	RATE OF RETURN	-1.30%		-1.03%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Seminole / Chuluota
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.95% (A)		12.93%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	12.0463% (D)	11.57%	12.0471% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	486,034	486,034	487,709	487,709	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	56,477	58,549	56,428	58,755	-	-
6	Adjusted Income under Present Rates	(4,984)	(4,984)	(13,214)	(13,214)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	61,461	63,533	68,642	71,969	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	98,542	101,864	111,660	115,391	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	103,185	106,884	116,921	120,828	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	98,542	101,864	111,660	115,391	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	37,061	38,331	42,018	43,422	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	4,643	4,800	5,281	5,437	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	61,461	63,533	68,642	71,969	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%. Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Chukota

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	2,740	2,896	B-4 (W)
3				
4	2.			
5				
6				
7		2,740	2,896	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,802)	(2,802)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		2,824	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		601	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,074	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(84)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		3,156	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		5,829	B-5 (W)
22				
23		(2,802)	10,598	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	123	130	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	3,149	3,149	B-15 (W)
43				
44		3,272	3,279	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	906	(4,115)	B-16 (W)
48				
49	2.			
50				
51		906	(4,115)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>1,364</u>	<u>(6,867)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: *SSU / Marion / Citrus Park*
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	51,035	4,494	55,529	10,858	66,387	19.55%	B-4, B-3 (W)
3	Other Revenues	3,955	50	4,005	0	4,005		B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,544	59,534	10,858	70,392		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	5,645	47,829	0	47,829		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,745	1,811	6,556	489 (A)	7,045		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	(1,069)	(2,108)	3,902 (B)	1,794		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	6,388	58,038	4,391	62,428		
11	NET OPERATING INCOME:	3,340	(1,844)	1,496	6,467	7,964		
12	RATE BASE	64,824		63,572		63,572		A-1 (W)
13	RATE OF RETURN	5.15%		2.35%		12.53%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	51,035	4,494	55,529	9,836	65,365	17.71%	B-4, B-3 (W)
3	Other Revenues	3,955	50	4,005	0	4,005		B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,544	59,534	9,836	69,370		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	5,645	47,829	0	47,829		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,745	1,811	6,556	443	6,999		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	(1,069)	(2,108)	3,535	1,427		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	6,398	58,038	3,978	62,015		
11	NET OPERATING INCOME:	3,340	(1,844)	1,496	5,859	7,355		
12	RATE BASE	64,824		63,572		63,572		A-1 (W)
13	RATE OF RETURN	5.15%		2.35%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marlon / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	51,035	4,494	55,529	6,441	61,970	11.60%	B-4, B-3 (W)
3	Other Revenues	3,955	0	3,955	0	3,955		B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,494	59,484	6,441	65,925		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	(1,496)	40,688	0	40,688		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,745	1,809	6,554	290 (A)	6,844		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	1,619	580	2,315 (B)	2,895		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	1,932	53,582	2,605	56,187		
11	NET OPERATING INCOME:	3,340	2,561	5,902	3,836	9,738		
12	RATE BASE	64,824		62,680		62,680		A-1 (W)
13	RATE OF RETURN	5.15%		9.42%		15.54%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	51,035	4,494	55,529	2,951	58,480	5.31%	B-4, B-3 (W)
3	Other Revenues	3,955	0	3,955	0	3,955		B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,494	59,484	2,951	62,435		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	(1,496)	40,688	0	40,688		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,745	1,809	6,554	133	6,687		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	1,619	580	1,060	1,640		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	1,932	53,582	1,193	54,775		
11	NET OPERATING INCOME:	3,340	2,561	5,902	1,758	7,659		
12	RATE BASE	64,824		62,680		62,680		A-1 (W)
13	RATE OF RETURN	5.15%		9.42%		12.22%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Marion / Citrus Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.35% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.22% (B)	15.5366% (D)	11.57%	12.5271% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	62,660	62,680	63,572	63,572	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	7,659	9,738	7,355	7,964	-	-
6	Adjusted Income under Present Rates	5,902	5,902	1,496	1,496	B-1 (W)	-
7	Income Deficiency (L5 - L6)	1,758	3,836	5,859	6,467	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	2,818	6,151	9,394	10,369	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>2,951</u>	<u>6,441</u>	<u>9,838</u>	<u>10,858</u>	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	2,818	6,151	9,394	10,369	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	<u>1,080</u>	<u>2,315</u>	<u>3,535</u>	<u>3,902</u>	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	<u>133</u>	<u>290</u>	<u>443</u>	<u>489</u>	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	<u>1,758</u>	<u>3,836</u>	<u>5,859</u>	<u>6,467</u>	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.35%	6.47%
25	Adjustment for Gas	-2.41%	14.35%	-0.35%
26	TOTAL	100.00%		12.22%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Citrus Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		4,494	4,544	B-4 (W)
3					
4	2.				
5					
6					
7			4,494	4,544	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,496)	(1,496)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			1,548	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			330	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			589	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(46)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			1,526	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			3,195	B-5 (W)
22					
23					
24			(1,496)	5,645	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		202	204	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		1,607	1,607	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			1,809	1,811	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		1,619	(1,069)	B-16 (W)
48					
49	2.				
50					
51					
52			1,619	(1,069)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		2,561	(1,844)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If a amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)				Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	263,847	1,513	265,360	249,568	514,928	94.05%	B-4, B-3 (W)	
3	Other Revenues	4,131	(0)	4,131	0	4,131		B-4 (W)	
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	249,568	519,059		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	184,949	27,191	212,139	0	212,139		B-5 (W)	
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	48,441		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	67,020	7,728	74,748	11,231 (A)	85,978		B-15, B-3 (W)	
9	Provision For Income Taxes	(46,200)	(5,602)	(51,802)	89,686 (B)	37,885		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	254,210	29,317	283,527	100,917	384,444			
11	NET OPERATING INCOME:	13,768	(27,803)	(14,036)	148,651	134,615			
12	RATE BASE	1,435,840		1,116,560		1,116,560		A-1 (W)	
13	RATE OF RETURN	0.96%		-1.26%		12.06%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	263,847	1,513	265,360	240,453	505,613	90.61%	B-4, B-3 (W)
3	Other Revenues	4,131	(0)	4,131	0	4,131		B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	240,453	509,944		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	27,191	212,139	0	212,139		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	48,441		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	10,820	85,568		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	(5,602)	(51,802)	66,411	34,609		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	29,317	283,527	97,231	380,758		
11	NET OPERATING INCOME:	13,768	(27,803)	(14,036)	143,222	129,186		
12	RATE BASE	1,435,840		1,116,560		1,116,560		A-1 (W)
13	RATE OF RETURN	0.96%		-1.26%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	263,847	1,513	265,360	215,870	481,230	81.35%	B-4, B-3 (W)
3	Other Revenues	4,131	0	4,131	0	4,131		B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	215,870	485,361		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	(6,156)	178,793	0	178,793		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	48,441		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	9,714 (A)	84,462		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	7,037	(39,162)	77,576 (B)	38,414		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	8,610	262,820	87,291	350,110		
11	NET OPERATING INCOME:	13,768	(7,096)	6,672	128,579	135,251		
12	RATE BASE	1,435,840		1,112,391		1,112,391		A-1 (W)
13	RATE OF RETURN	0.96%		0.60%		12.16%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	263,847	1,513	265,360	190,311	455,671	71.72%	B-4, B-3 (W)
3	Other Revenues	4,131	0	4,131	0	4,131		B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	190,311	459,802		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	(6,156)	178,793	0	178,793		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	48,441		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	8,564	83,312		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	7,037	(39,162)	68,391	29,229		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	8,610	262,820	76,955	339,775		
11	NET OPERATING INCOME:	13,768	(7,096)	6,672	113,355	120,027		
12	RATE BASE	1,435,840		1,112,391		1,112,391		A-1 (W)
13	RATE OF RETURN	0.96%		0.60%		10.78%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Citrus Springs Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	11.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	10.79% (B)	12.1586% (D)	11.57%	12.0563% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	1,112,391	1,112,391	1,116,560	1,116,560	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	120,027	135,251	129,186	134,615	-	-
6	Adjusted Income under Present Rates	6,672	6,672	(14,036)	(14,036)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	113,355	128,579	143,222	148,651	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	181,747	206,156	229,632	238,337	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	190,311	215,870	240,453	249,588	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	181,747	206,156	229,632	238,337	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	68,391	77,578	86,411	89,898	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	8,564	9,714	10,820	11,231	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	113,355	128,579	143,222	148,651	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	11.00%	4.96%
25	Adjustment for Gas	-2.41%	11.00%	-0.27%
26	TOTAL	100.00%		10.79%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Citrus Springs Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,513	1,513	B-4 (W)
3				
4	2.			
5				
6				
7		1,513	1,513	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(6,156)	(6,156)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		7,230	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,539	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		2,750	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Delfona Utilities' gas division.		(215)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		7,116	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		14,926	B-5 (W)
22				
23				
24		(6,156)	27,191	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	68	68	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	7,660	7,660	B-15 (W)
43				
44		7,728	7,728	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	7,037	(5,602)	B-16 (W)
48				
49	2.			
50				
51				
52		7,037	(5,602)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(7,096)	(27,803)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Crystal River Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,941	2,144	7,085	18,065	25,150	254.98%	B-4, B-3 (W)
3	Other Revenues	135	65	200	0	200		B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,209	7,285	18,065	25,350		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	1,246	17,122	0	17,122		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	740	1,091	813 (A)	1,904		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	149	(5,953)	6,492 (B)	539		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	2,135	14,146	7,305	21,451		
11	NET OPERATING INCOME:	(6,935)	74	(6,861)	10,760	3,899		
12	RATE BASE	34,339		31,353		31,353		A-1 (W)
13	RATE OF RETURN	-20.20%		-21.88%		12.44%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Crystal River Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,941	2,144	7,085	17,610	24,695	248.55%	B-4, B-3 (W)
3	Other Revenues	135	65	200	0	200		B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,209	7,285	17,610	24,895		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	1,246	17,122	0	17,122		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	740	1,091	792	1,883		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	149	(5,953)	6,328	375		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	2,135	14,146	7,121	21,267		
11	NET OPERATING INCOME:	(6,935)	74	(6,861)	10,489	3,628		
12	RATE BASE	34,339		31,353		31,353		A-1 (W)
13	RATE OF RETURN	-20.20%		-21.88%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Crystal River Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,941	2,144	7,085	16,407	23,492	231.57%	B-4, B-3 (W)
3	Other Revenues	135	0	135	0	135		B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,144	7,220	16,407	23,627		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	(434)	15,442	0	15,442		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	737	1,088	738 (A)	1,826		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	762	(5,341)	5,896 (B)	555		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	1,064	13,075	6,634	19,710		
11	NET OPERATING INCOME:	(6,935)	1,080	(5,855)	9,773	3,917		
12	RATE BASE	34,339		31,143		31,143		A-1 (W)
13	RATE OF RETURN	-20.20%		-18.80%		12.58%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Crystal River Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,941	2,144	7,085	16,131	23,216	227.68%	B-4, B-3 (W)
3	Other Revenues	135	0	135	0	135		B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,144	7,220	16,131	23,351		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	(434)	15,442	0	15,442		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	737	1,088	726	1,814		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	762	(5,341)	5,797	456		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	1,064	13,075	6,523	19,598		
11	NET OPERATING INCOME:	(6,935)	1,080	(5,855)	9,608	3,753		
12	RATE BASE	34,339		31,143		31,143		A-1 (W)
13	RATE OF RETURN	-20.20%		-18.80%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: B&U / Citrus / Crystal River Highlands
 Docket No.: 920190-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.85% (A)		12.85%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	12.5782% (D)	11.57%	12.4362% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	31,143	31,143	31,353	31,353	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,753	3,917	3,628	3,899	-	-
6	Adjusted Income under Present Rates	(5,855)	(5,855)	(6,861)	(6,861)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	9,608	9,773	10,489	10,760	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	15,405	15,669	16,817	17,252	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	18,131	18,467	17,610	18,085	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	15,405	15,669	16,817	17,252	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	5,787	5,898	6,328	6,492	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	726	738	782	813	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	9,608	9,773	10,489	10,760	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Crystal River Highlands

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		2,144	2,209	B-4 (W)
3					
4	2.				
5					
6					
7			2,144	2,209	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(434)	(434)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			294	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			63	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			112	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(9)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			615	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			606	B-5 (W)
22					
23			(434)	1,246	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		96	99	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		640	640	B-15 (W)
43					
44			737	740	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		762	149	B-16 (W)
48					
49	2.				
50					
51			762	149	
52					
53					
54			1,080	74	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:				

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Dastwyler Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,554	1,093	21,647	17,231	38,878	79.60%	B-4, B-3 (W)
3	Other Revenues	215	110	325	0	325		B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,203	21,972	17,231	39,203		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	2,054	23,074	0	23,074		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	718	2,853	775 (A)	3,628		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	(589)	(4,262)	6,192 (B)	1,930		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	2,183	24,871	6,968	31,839		
11	NET OPERATING INCOME:	(1,920)	(979)	(2,899)	10,263	7,364		
12	RATE BASE	59,931		59,872		59,872		A-1 (W)
13	RATE OF RETURN	-3.20%		-4.84%		12.30%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Daetwyler Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,554	1,093	21,647	16,498	38,145	76.21%	B-4, B-3 (W)
3	Other Revenues	215	110	325	0	325		B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,203	21,972	16,498	38,470		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	2,054	23,074	0	23,074		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	718	2,853	742	3,595		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	(589)	(4,262)	5,929	1,666		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,589	2,183	24,771	6,671	31,542		
11	NET OPERATING INCOME:	(1,920)	(979)	(2,899)	9,827	6,927		
12	RATE BASE	59,931		59,872		59,872		A-1 (W)
13	RATE OF RETURN	-3.20%		-4.84%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Daetwyler Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,554	1,093	21,647	14,721	36,368	68.00%	B-4, B-3 (W)
3	Other Revenues	215	0	215	0	215		B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,093	21,862	14,721	36,583		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	(602)	20,418	0	20,418		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	713	2,848	662 (A)	3,510		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	376	(3,297)	5,290 (B)	1,993		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	487	23,176	5,953	29,129		
11	NET OPERATING INCOME:	(1,920)	606	(1,314)	8,768	7,454		
12	RATE BASE	59,931		59,540		59,540		A-1 (W)
13	RATE OF RETURN	-3.20%		-2.21%		12.52%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Deetwyler Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,554	1,093	21,647	14,271	35,918	65.93%	B-4, B-3 (W)
3	Other Revenues	215	0	215	0	215		B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,093	21,862	14,271	36,133		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	(602)	20,418	0	20,418		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	713	2,848	642	3,490		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	376	(3,297)	5,129	1,832		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	487	23,176	5,771	28,947		
11	NET OPERATING INCOME:	(1,920)	606	(1,314)	8,500	7,187		
12	RATE BASE	59,931		59,540		59,540		A-1 (W)
13	RATE OF RETURN	-3.20%		-2.21%		12.07%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / Dadeville Shores
 Docket No.: 920189-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.07% (B)	12.5189% (D)	11.57%	12.2886% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	59,540	59,540	59,872	59,872	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	7,187	7,454	8,927	7,364	-	-
6	Adjusted Income under Present Rates	(1,314)	(1,314)	(2,899)	(2,899)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	8,500	8,768	9,827	10,263	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	13,629	14,059	15,755	16,456	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	14,271	14,721	16,488	17,231	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	13,629	14,059	15,755	16,456	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	5,129	5,290	5,829	6,182	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	842	862	742	775	-	B-1 (W)
	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	8,500	8,768	9,827	10,263	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.06%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.00%	6.32%
25	Adjustment for Gas	-2.41%	14.00%	-0.34%
26	TOTAL	100.00%		12.07%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Deetwyler Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,093	1,203	B-4 (W)
3				
4	2.			
5				
6				
7		1,093	1,203	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(602)	(602)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		566	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		120	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		215	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(17)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		604	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,168	B-5 (W)
22				
23				
24		(602)	2,054	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	49	54	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	664	664	B-15 (W)
43				
44				
45		713	718	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	376	(589)	B-16 (W)
48				
49	2.			
50				
51				
52		376	(589)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	606	(979)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Volusia / Daytona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,407,076	2,492	3,409,568	1,174,611	4,584,179	34.45%	B-4, B-3 (W)
3	Other Revenues	79,636	33,814	113,450	0	113,450		B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	36,307	3,523,018	1,174,611	4,697,629		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	327,475	2,499,694	0	2,499,694		B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	434,251		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	366,241	86,719	452,960	52,857 (A)	505,817		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	(140,184)	(164,353)	422,116 (B)	257,763		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	274,009	3,222,552	474,973	3,697,525		
11	NET OPERATING INCOME:	538,168	(237,702)	300,466	699,638	1,000,104		
12	RATE BASE	8,321,616		8,229,311		8,229,311		A-1 (W)
13	RATE OF RETURN	6.47%		3.65%		12.15%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUISU / Volusia / Daytona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,407,076	2,492	3,409,568	1,094,071	4,503,639	32.09%	B-4, B-3 (W)
3	Other Revenues	79,636	33,814	113,450	0	113,450		B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	36,307	3,523,018	1,094,071	4,617,089		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	327,475	2,499,694	0	2,499,694		B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	434,251		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	366,241	86,719	452,960	49,233	502,193		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	(140,184)	(164,353)	393,172	228,820		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	274,009	3,222,552	442,406	3,664,957		
11	NET OPERATING INCOME:	538,168	(237,702)	300,466	651,665	952,131		
12	RATE BASE	8,321,616		8,229,311		8,229,311		A-1 (W)
13	RATE OF RETURN	6.47%		3.65%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DU-SSU / Volusia / Deltona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Revenue Increase %	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,407,076	2,492	3,409,568	879,328	4,288,896	25.79%	B-4, B-3 (W)
3	Other Revenues	79,636	0	79,636	0	79,636		B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	2,492	3,489,204	879,328	4,368,532		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	(86,568)	2,085,651	0	2,085,651		B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	434,251		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	366,241	85,197	451,438	39,570 (A)	491,008		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	4,025	(20,143)	316,001 (B)	295,858		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	2,654	2,951,197	355,571	3,306,768		
11	NET OPERATING INCOME:	538,168	(162)	538,007	523,757	1,061,764		
12	RATE BASE	8,321,616		8,177,555		8,177,555		A-1 (W)
13	RATE OF RETURN	6.47%		6.58%		12.98%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUISSU / Volusia / Deltona Utilities
 Docket No.: 820199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,407,076	2,492	3,409,568	812,885	4,222,463	23.84%	B-4, B-3 (W)
3	Other Revenues	79,636	0	79,636	0	79,636		B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	2,492	3,489,204	812,885	4,302,099		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	(86,568)	2,085,651	0	2,085,651		B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	434,251		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	366,241	85,197	451,438	36,580	488,018		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	4,025	(20,143)	292,127	271,984		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	2,654	2,951,197	328,708	3,279,905		
11	NET OPERATING INCOME:	538,168	(162)	538,007	484,188	1,022,194		
12	RATE BASE	8,321,616		8,177,555		8,177,555		A-1 (W)
13	RATE OF RETURN	6.47%		6.58%		12.50%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-SSU / Valusia / Deltona Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [X] Final [X]
 Historic [X] Projected []

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.50% (B)	12.9839% (D)	11.57%	12.1529% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	8,177,555	8,177,555	8,229,311	8,229,311	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	1,022,194	1,061,764	952,131	1,000,104		
6	Adjusted Income under Present Rates	538,007	538,007	300,466	300,466	B-1 (W)	
7	Income Deficiency (L5 - L6)	484,188	523,757	651,665	699,638		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	776,315	639,758	1,044,838	1,121,754		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>812,885</u>	<u>679,328</u>	<u>1,094,071</u>	<u>1,174,811</u>		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	776,315	639,758	1,044,838	1,121,754		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	<u>292,127</u>	<u>316,001</u>	<u>383,172</u>	<u>422,118</u>		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	<u>38,580</u>	<u>39,570</u>	<u>48,233</u>	<u>52,657</u>		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	<u>484,188</u>	<u>523,757</u>	<u>651,665</u>	<u>699,638</u>		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: DUI-SSU / Volusia / Deltona Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	2,492	36,307	B-4 (W)
3				
4	2.			
5				
6				
7		2,492	36,307	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(86,568)	(86,568)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		95,907	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		20,418	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		36,483	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(13,710)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		76,967	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		197,978	B-5 (W)
22				
23		(86,568)	327,475	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	112	1,634	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	85,085	85,085	B-15 (W)
43				
44		85,197	86,719	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	4,025	(140,184)	B-16 (W)
48				
49	2.			
50				
51		4,025	(140,184)	
52				
53				
54		(162)	(237,702)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Dol Ray Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,593	(2,839)	15,754	11,324	27,078	71.88%	B-4, B-3 (W)
3	Other Revenues	70	20	90	0	90		B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,819)	15,844	11,324	27,168		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	1,021	13,995	0	13,995		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	313	1,268	510 (A)	1,777		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,563)	(2,318)	4,069 (B)	1,752		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(229)	16,082	4,579	20,661		
11	NET OPERATING INCOME:	2,352	(2,590)	(238)	6,745	6,507		
12	RATE BASE	53,564		53,571		53,571		A-1 (W)
13	RATE OF RETURN	4.39%		-0.44%		12.15%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Doi Ray Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,593	(2,839)	15,754	10,805	26,559	68.59%	B-4, B-3 (W)
3	Other Revenues	70	20	90	0	90		B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,819)	15,844	10,805	26,649		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	1,021	13,995	0	13,995		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	313	1,268	486	1,754		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,563)	(2,318)	3,883	1,565		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(229)	16,082	4,369	20,451		
11	NET OPERATING INCOME:	2,352	(2,590)	(238)	6,436	6,198		
12	RATE BASE	53,564		53,571		53,571		A-1 (W)
13	RATE OF RETURN	4.39%		-0.44%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Dol Ray Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,593	(2,839)	15,754	9,535	25,289	60.52%	B-4, B-3 (W)
3	Other Revenues	70	0	70	0	70		B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,839)	15,824	9,535	25,359		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	(331)	12,643	0	12,643		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	312	1,267	429 (A)	1,696		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,058)	(1,813)	3,427 (B)	1,614		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(1,077)	15,234	3,856	19,089		
11	NET OPERATING INCOME:	2,352	(1,762)	590	5,679	6,270		
12	RATE BASE	53,564		53,402		53,402		A-1 (W)
13	RATE OF RETURN	4.39%		1.11%		11.74%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Dol Ray Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,593	(2,839)	15,754	9,427	25,181	59.84%	B-4, B-3 (W)
3	Other Revenues	70	0	70	0	70		B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,839)	15,824	9,427	25,251		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	(331)	12,643	0	12,643		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	312	1,267	424	1,691		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,058)	(1,813)	3,388	1,575		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(1,077)	15,234	3,812	19,046		
11	NET OPERATING INCOME:	2,352	(1,762)	590	5,615	6,205		
12	RATE BASE	53,564		53,402		53,402		A-1 (W)
13	RATE OF RETURN	4.39%		1.11%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BBU / Seminole / Del Ray Manor**
 Docket No.: **920199-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.95%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	11.7408% (D)	11.57%	12.1488% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	53,402	53,402	53,571	53,571	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	8,205	8,270	8,198	8,507	-	-
6	Adjusted Income under Present Rates	590	590	(298)	(298)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	5,615	5,679	6,436	6,745	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	9,003	9,106	10,319	10,814	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,427	9,535	10,805	11,324	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	9,003	9,106	10,319	10,814	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,388	3,427	3,883	4,069	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	424	429	488	510	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	5,615	5,679	6,436	6,745	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred TTC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Dol Ray Manor

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(2,839)	(2,819)	B-4 (W)
3				
4	2.			
5				
6				
7		(2,839)	(2,819)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(331)	(331)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		259	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		55	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		98	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		413	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		534	B-5 (W)
22				
23				
24		(331)	1,021	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(128)	(127)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	439	439	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		312	313	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(1,058)	(1,563)	B-16 (W)
48				
49	2.			
50				
51				
52		(1,058)	(1,563)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(1,762)	(2,590)	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME II
 BOOK 2 OF 11**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
737 - 740	737, 737-1, 738, 738-1, 739, 740	PAGE 2, No. 7
796 - 799	796, 796-1, 797, 797-1, 798, 799	PAGE 2, No. 7
855 - 858	855, 855-1, 856, 856-1, 857, 858	PAGE 2, No. 7

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Druid Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	60,765	1,156	61,921	25,584	87,505	41.32%	B-4, B-3 (W)
3	Other Revenues	685	55	740	0	740		B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,211	62,661	25,584	88,245		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,655	4,090	38,745	0	38,745		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	0	10,572		B-13 (W)
7	Amortization	898	0	898	0	898		B-18 (W)
8	Taxes Other Than Income	3,271	1,061	4,332	1,151 (A)	5,484		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	(1,484)	(2,355)	9,194 (B)	6,839		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	3,667	52,193	10,345	62,538		
11	NET OPERATING INCOME:	12,924	(2,456)	10,468	15,239	25,707		
12	RATE BASE	213,434		213,494		213,494		A-1 (W)
13	RATE OF RETURN	6.06%		4.90%		12.04%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Druid Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	60,785	1,156	61,921	23,896	85,817	38.59%	B-4, B-3 (W)
3	Other Revenues	685	55	740	0	740		B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,211	62,661	23,896	86,557		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,655	4,090	38,745	0	38,745		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	0	10,572		B-13 (W)
7	Amortization	898	0	898	0	898		B-18 (W)
8	Taxes Other Than Income	3,271	1,061	4,332	1,075	5,408		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	(1,484)	(2,355)	8,587	6,233		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	3,667	52,193	9,663	61,856		
11	NET OPERATING INCOME:	12,924	(2,456)	10,468	14,233	24,701		
12	RATE BASE	213,434		213,494		213,494		A-1 (W)
13	RATE OF RETURN	6.06%		4.90%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Druid Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	60,765	1,156	61,921	19,824	81,745	32.01%	B-4, B-3 (W)
3	Other Revenues	685	0	685	0	685		B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,156	62,606	19,824	62,430		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,655	(1,055)	33,599	0	33,599		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	0	10,572		B-13 (W)
7	Amortization	898	0	898	0	898		B-16 (W)
8	Taxes Other Than Income	3,271	1,059	4,330	892 (A)	5,222		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	446	(425)	7,124 (B)	6,699		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	449	48,975	8,016	56,991		
11	NET OPERATING INCOME:	12,924	708	13,631	11,808	25,439		
12	RATE BASE	213,434		212,851		212,851		A-1 (W)
13	RATE OF RETURN	6.06%		6.40%		11.95%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Druid Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	60,765	1,156	61,921	18,639	80,560	30.10%	B-4, B-3 (W)
3	Other Revenues	685	0	685	0	685		B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,156	62,606	18,639	81,245		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,655	(1,055)	33,599	0	33,599		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	0	10,572		B-13 (W)
7	Amortization	898	0	898	0	898		B-18 (W)
8	Taxes Other Than Income	3,271	1,059	4,330	839	5,169		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	446	(425)	6,898	6,273		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	449	48,975	7,537	56,512		
11	NET OPERATING INCOME:	12,924	708	13,631	11,102	24,733		
12	RATE BASE	213,434		212,851		212,851		A-1 (W)
13	RATE OF RETURN	6.06%		6.40%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Seminole / Druid Hills**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	11.82% (B)	11.9516% (D)	11.57%	12.0400% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	212,851	212,851	218,484	218,484	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	24,733	25,438	24,701	25,707		
6	Adjusted Income under Present Rates	13,831	13,831	10,488	10,488	B-1 (W)	
7	Income Deficiency (L5 - L6)	11,102	11,808	14,233	15,230		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	17,800	18,932	22,821	24,433		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	18,839	19,824	23,898	25,584		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	17,800	18,932	22,821	24,433		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	6,688	7,124	8,587	9,194		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	839	982	1,075	1,151		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	11,102	11,808	14,233	15,239		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.48%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.82%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Druid Hills

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		1,156	1,211	B-4 (W)
3					
4	2.				
5					
6					
7			1,156	1,211	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,055)	(1,055)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			1,105	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			235	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			420	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(33)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			1,137	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			2,281	B-5 (W)
22					
23					
24			(1,055)	4,090	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		52	55	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		1,007	1,007	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			1,059	1,061	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		446	(1,484)	B-16 (W)
48					
49	2.				
50					
51					
52			446	(1,484)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		708	(2,456)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / East Lake Harris Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,554	179	19,733	10,332	30,065	52.36%	B-4, B-3 (W)
3	Other Revenues	205	120	325	0	325		B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	299	20,058	10,332	30,390		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	2,646	17,919	0	17,919		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,636	576	3,212	465 (A)	3,677		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	(1,098)	(2,429)	3,713 (B)	1,284		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	2,124	21,599	4,178	25,777		
11	NET OPERATING INCOME:	284	(1,825)	(1,541)	6,154	4,613		
12	RATE BASE	36,995		36,911		36,911		A-1 (W)
13	RATE OF RETURN	0.77%		-4.17%		12.50%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / East Lake Harris Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,554	179	19,733	9,757	29,490	48.45%	B-4, B-3 (W)
3	Other Revenues	205	120	325	0	325		B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	299	20,058	9,757	29,815		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	2,646	17,919	0	17,919		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,636	576	3,212	439	3,651		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	(1,098)	(2,429)	3,506	1,077		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	2,124	21,599	3,945	25,545		
11	NET OPERATING INCOME:	284	(1,825)	(1,541)	5,812	4,271		
12	RATE BASE	36,995		36,911		36,911		A-1 (W)
13	RATE OF RETURN	0.77%		-4.17%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / East Lake Harris Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,554	179	19,733	8,321	28,054	42.17%	B-4, B-3 (W)
3	Other Revenues	205	0	205	0	205		B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	179	19,938	8,321	28,259		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	(663)	14,609	0	14,609		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,636	571	3,207	374 (A)	3,581		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	111	(1,220)	2,990 (B)	1,770		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	19	19,493	3,365	22,858		
11	NET OPERATING INCOME:	284	161	445	4,956	5,401		
12	RATE BASE	36,995		36,498		36,498		A-1 (W)
13	RATE OF RETURN	0.77%		1.22%		14.80%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / East Lake Harris Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,554	179	19,733	6,637	26,370	33.63%	B-4, B-3 (W)
3	Other Revenues	205	0	205	0	205		B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	179	19,938	6,637	26,575		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	(663)	14,609	0	14,609		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,636	571	3,207	299	3,505		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	111	(1,220)	2,385	1,165		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	19	19,493	2,684	22,177		
11	NET OPERATING INCOME:	284	161	445	3,953	4,398		
12	RATE BASE	36,995		36,498		36,498		A-1 (W)
13	RATE OF RETURN	0.77%		1.22%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Lake / East Lake Harris Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	18.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	14.7981% (D)	11.57%	12.4676% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	36,498	36,498	36,911	36,911	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	4,398	5,401	4,271	4,813	-	-
6	Adjusted Income under Present Rates	445	445	(1,541)	(1,541)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	3,853	4,956	5,812	6,154	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	6,338	7,947	8,318	9,867	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,837	8,321	8,757	10,332	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	6,338	7,947	8,318	9,867	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,385	2,980	3,506	3,713	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	290	374	438	485	-	B-1 (W)
	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	3,853	4,956	5,812	6,154	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.48%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / East Lake Harris Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	179	299	B-4 (W)
3				
4	2.			
5				
6				
7		179	299	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(663)	(663)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		750	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		160	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		285	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(22)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		590	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,548	B-5 (W)
22				
23				
24		(663)	2,646	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	8	13	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	563	563	B-15 (W)
43				
44				
45		571	576	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	111	(1,098)	B-16 (W)
48				
49	2.			
50				
51				
52		111	(1,098)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	161	(1,825)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Fern Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,135	1,106	27,241	14,767	42,008	54.21%	B-4, B-3 (W)
3	Other Revenues	960	55	1,015	0	1,015		B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,161	28,256	14,767	43,023		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,651	2,934	24,585	0	24,585		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,415	805	2,219	665 (A)	2,884		B-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	(971)	(2,998)	5,307 (B)	2,309		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	2,768	28,351	5,971	34,322		
11	NET OPERATING INCOME:	1,512	(1,607)	(95)	8,796	8,701		
12	RATE BASE	70,888		70,918		70,918		A-1 (W)
13	RATE OF RETURN	2.13%		-0.13%		12.27%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Fern Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,135	1,108	27,241	13,935	41,176	51.16%	B-4, B-3 (W)
3	Other Revenues	960	55	1,015	0	1,015		B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,161	28,256	13,935	42,191		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,651	2,934	24,585	0	24,585		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,415	805	2,219	627	2,847		B-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	(971)	(2,998)	5,008	2,010		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	2,768	28,351	5,635	33,986		
11	NET OPERATING INCOME:	1,512	(1,607)	(95)	8,300	8,205		
12	RATE BASE	70,888		70,918		70,918		A-1 (W)
13	RATE OF RETURN	2.13%		-0.13%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Fern Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,135	1,106	27,241	11,986	39,227	44.00%	B-4, B-3 (W)
3	Other Revenues	960	0	960	0	960		B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,106	28,201	11,986	40,187		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,651	(754)	20,897	0	20,897		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,415	802	2,217	539 (A)	2,756		B-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	407	(1,621)	4,307 (B)	2,686		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	455	26,038	4,847	30,884		
11	NET OPERATING INCOME:	1,512	651	2,163	7,139	9,303		
12	RATE BASE	70,898		70,457		70,457		A-1 (W)
13	RATE OF RETURN	2.13%		3.07%		13.20%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Fern Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,135	1,106	27,241	10,113	37,354	37.12%	B-4, B-3 (W)
3	Other Revenues	960	0	960	0	960		B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,106	28,201	10,113	38,314		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,651	(754)	20,897	0	20,897		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,415	802	2,217	455	2,672		B-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	407	(1,621)	3,634	2,013		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	455	26,038	4,089	30,127		
11	NET OPERATING INCOME:	1,512	651	2,163	6,024	8,187		
12	RATE BASE	70,888		70,457		70,457		A-1 (W)
13	RATE OF RETURN	2.13%		3.07%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Seminole / Fern Park**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPBC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	(3) Proposed	Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.89%		D-1 (W)	-
3	Rate of Return (%)	11.82% (B)	19.2034% (D)	11.57%	12.2886% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	70,457	70,457	70,918	70,918	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	8,187	9,303	8,205	6,701	-	-
6	Adjusted Income under Present Rates	2,163	2,183	(95)	(95)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	8,024	7,139	8,300	8,796	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	9,658	11,447	13,308	14,102	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	10,113	11,996	13,935	14,767	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue increase before RAF (L9)	9,658	11,447	13,308	14,102	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,634	4,307	5,008	5,307	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	455	539	627	685	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	6,024	7,139	8,300	8,796	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.82%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Fern Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		1,106	1,161	B-4 (W)
3					
4	2.				
5					
6					
7			1,106	1,161	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(754)	(754)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			807	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			172	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			307	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(24)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			761	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			1,665	B-5 (W)
22					
23					
24			(754)	2,934	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		50	52	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		753	753	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			802	805	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		407	(971)	B-16 (W)
48					
49	2.				
50					
51					
52			407	(971)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		651	(1,607)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Fern Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	25,177	133	25,310	29	25,339	0.11%	B-4, B-3 (W)
3	Other Revenues	485	205	690	0	690		B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	338	26,000	29	26,029		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,558	1,888	14,446	0	14,446		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0	2,372		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,065	479	2,544	1 (A)	2,545		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	(760)	1,732	10 (B)	1,742		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	1,607	21,094	12	21,106		
11	NET OPERATING INCOME:	6,175	(1,269)	4,906	17	4,923		
12	RATE BASE	28,496		28,330		28,330		A-1 (W)
13	RATE OF RETURN	21.67%		17.32%		17.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Fern Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim: Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	25,177	133	25,310	(2,733)	22,577	-10.80%	B-4, B-3 (W)
3	Other Revenues	485	205	690	0	690		B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	338	26,000	(2,733)	23,267		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,558	1,888	14,446	0	14,446		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0	2,372		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,065	479	2,544	(123)	2,421		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	(760)	1,732	(982)	749		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	1,607	21,094	(1,105)	19,989		
11	NET OPERATING INCOME:	6,175	(1,269)	4,906	(1,628)	3,278		
12	RATE BASE	28,496		28,330		28,330		A-1 (W)
13	RATE OF RETURN	21.67%		17.32%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Fern Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	25,177	133	25,310	29	25,339	0.11%	B-4, B-3 (W)
3	Other Revenues	485	0	485	0	485		B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	133	25,795	29	25,824		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,558	(505)	12,052	0	12,052		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0	2,372		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,065	470	2,535	1 (A)	2,536		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	70	2,562	10 (B)	2,572		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	34	19,521	12	19,533		
11	NET OPERATING INCOME:	6,175	98	6,274	17	6,291		
12	RATE BASE	28,496		28,030		28,030		A-1 (W)
13	RATE OF RETURN	21.67%		22.38%		22.44%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Fern Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	25,177	133	25,310	(4,962)	20,448	-19.21%	B-4, B-3 (W)
3	Other Revenues	485	0	485	0	485		B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	133	25,795	(4,962)	20,933		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,558	(505)	12,052	0	12,052		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0	2,372		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,065	470	2,535	(219)	2,316		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	70	2,562	(1,747)	814		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	34	19,521	(1,966)	17,555		
11	NET OPERATING INCOME:	6,175	98	6,274	(2,996)	3,378		
12	RATE BASE	28,496		28,030		28,030		A-1 (W)
13	RATE OF RETURN	21.67%		22.38%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Lake / Fern Terrace**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Line No.	(1) Description	(2) INTERIM (3)		(4) FINAL (5)		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	22.4482% (D)	11.57%	17.3780% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	28,030	28,030	28,330	28,330	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,378	6,291	3,278	4,923	-	-
6	Adjusted Income under Present Rates	6,274	6,274	4,906	4,906	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(2,896)	17	(1,828)	17	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(4,643)	28	(2,610)	28	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(4,982)	29	(2,733)	29	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue increase before RAF (L9)	(4,643)	28	(2,610)	28	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(1,747)	10	(982)	10	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(219)	1	(123)	1	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	(2,896)	17	(1,828)	17	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Fern Terrace

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	133	338	B-4 (W)
3				
4	2.			
5				
6				
7		133	338	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(505)	(505)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		539	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		115	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		205	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Defona Utilities' gas division.		(16)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		437	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,113	B-5 (W)
22				
23		(505)	1,888	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	6	15	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	464	464	B-15 (W)
43				
44		470	479	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	70	(760)	B-16 (W)
48				
49	2.			
50				
51		70	(760)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>98</u>	<u>(1,269)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Income	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,223	6,438	19,661	5,212	24,873	26.51%	B-4, B-3 (W)
3	Other Revenues	495	10	505	0	505		B-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,448	20,166	5,212	25,378		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,973	2,072	19,045	0	19,045		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0	1,511		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,079	950	2,029	235 (A)	2,264		B-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	1,354	(1,416)	1,873 (B)	457		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	4,375	21,168	2,108	23,276		
11	NET OPERATING INCOME:	(3,075)	2,073	(1,002)	3,104	2,102		
12	RATE BASE	18,459		15,504		15,504		A-1 (W)
13	RATE OF RETURN	-16.66%		-6.46%		13.56%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,223	6,438	19,661	4,694	24,355	23.88%	B-4, B-3 (W)
3	Other Revenues	495	10	505	0	505		B-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,448	20,166	4,694	24,860		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,973	2,072	19,045	0	19,045		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0	1,511		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,079	950	2,029	211	2,240		B-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	1,354	(1,416)	1,687	271		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	4,375	21,168	1,898	23,066		
11	NET OPERATING INCOME:	(3,075)	2,073	(1,002)	2,796	1,794		
12	RATE BASE	18,459		15,504		15,504		A-1 (W)
13	RATE OF RETURN	-16.66%		-6.46%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,223	6,438	19,661	3,569	23,230	18.15%	B-4, B-3 (W)
3	Other Revenues	495	0	495	0	495		B-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,438	20,156	3,569	23,725		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,973	(720)	16,253	0	16,253		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0	1,511		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,079	949	2,029	161 (A)	2,189		B-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	2,408	(362)	1,283 (B)	920		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	2,638	19,431	1,443	20,874		
11	NET OPERATING INCOME:	(3,075)	3,800	725	2,126	2,851		
12	RATE BASE	18,459		15,155		15,155		A-1 (W)
13	RATE OF RETURN	-16.66%		4.79%		18.81%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fisherman's Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [X] Final []
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)				Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	13,223	6,438	19,661	1,848	21,509	9.40%	B-4, B-3 (W)	
3	Other Revenues	495	0	495	0	495		B-4 (W)	
4	TOTAL OPERATING REVENUES	13,718	6,438	20,156	1,848	22,004		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	16,973	(720)	16,253	0	16,253		B-5 (W)	
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0	1,511		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	1,079	949	2,029	83	2,112		B-15, B-3 (W)	
9	Provision For Income Taxes	(2,770)	2,408	(362)	664	302		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	16,793	2,638	19,431	747	20,178			
11	NET OPERATING INCOME:	(3,075)	3,800	725	1,101	1,826			
12	RATE BASE	18,459		15,155		15,155		A-1 (W)	
13	RATE OF RETURN	-16.66%		4.79%		12.05%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Martin / Fisherman's Haven**
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	18.8130% (D)	11.57%	13.581% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	15,155	15,155	15,504	15,504	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	1,826	2,851	1,794	2,102		
6	Adjusted income under Present Rates	725	725	(1,002)	(1,002)	B-1 (W)	
7	Income Deficiency (L5 - L6)	1,101	2,126	2,796	3,104		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L6)	1,765	3,408	4,483	4,977		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	1,848	3,589	4,864	5,212		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue increase before RAF (L9)	1,765	3,408	4,483	4,977		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	664	1,283	1,687	1,873		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	83	181	211	235		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	1,101	2,126	2,796	3,104		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 37.63$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Martin / Fisherman's Haven

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		6,438	6,448	B-4 (W)
3					
4	2.				
5					
6					
7			6,438	6,448	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(720)	(720)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			601	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			128	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			229	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(18)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			612	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			1,240	B-5 (W)
22					
23					
24			(720)	2,072	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		290	290	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		660	660	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			949	950	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		2,408	1,354	B-16 (W)
48					
49	2.				
50					
51					
52			2,408	1,354	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		3,800	2,073	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Fountains
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	0	4,376	4,376	4,009	8,385	91.61%	B-4, B-3 (W)
3	Other Revenues	0	225	225	0	225		B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,601	4,601	4,009	8,610		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,234	213	7,447	0	7,447		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,437	525	1,962	180 (A)	2,142		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,452	(9,806)	1,441 (B)	(8,365)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	2,190	3,320	1,621	4,941		
11	NET OPERATING INCOME:	(1,130)	2,411	1,281	2,388	3,669		
12	RATE BASE	280,778		280,867		280,867		A-1 (W)
13	RATE OF RETURN	-0.40%		0.46%		1.31%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Fountains
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	0	4,376	4,376	52,406	56,782	1197.59%	B-4, B-3 (W)
3	Other Revenues	0	225	225	0	225		B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,601	4,601	52,406	57,007		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,234	213	7,447	0	7,447		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,437	525	1,962	2,358	4,320		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,452	(9,806)	18,833	9,027		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	2,190	3,320	21,191	24,511		
11	NET OPERATING INCOME:	(1,130)	2,411	1,281	31,215	32,496		
12	RATE BASE	280,778		280,867		280,867		A-1 (W)
13	RATE OF RETURN	-0.40%		0.46%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Fountains
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	0	4,376	4,376	3,452	7,828	78.88%	B-4, B-3 (W)
3	Other Revenues	0	0	0	0	0		B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,376	4,376	3,452	7,828		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,234	(203)	7,031	0	7,031		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,437	515	1,952	155 (A)	2,107		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,525	(9,733)	1,241 (B)	(8,493)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	1,837	2,967	1,396	4,363		
11	NET OPERATING INCOME:	(1,130)	2,539	1,409	2,056	3,465		
12	RATE BASE	280,778		280,816		280,816		A-1 (W)
13	RATE OF RETURN	-0.40%		0.50%		1.23%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Fountains
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	0	4,376	4,376	50,720	55,096	1159.05%	B-4, B-3 (W)
3	Other Revenues	0	0	0	0	0		B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,376	4,376	50,720	55,096		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,234	(203)	7,031	0	7,031		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,437	515	1,952	2,282	4,234		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,525	(9,733)	18,227	8,494		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	1,837	2,967	20,509	23,476		
11	NET OPERATING INCOME:	(1,130)	2,539	1,409	30,211	31,620		
12	RATE BASE	280,778		280,816		280,816		A-1 (W)
13	RATE OF RETURN	-0.40%		0.50%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Osceola / Fountains
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.85%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	1.2341% (D)	11.57%	1.3064% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	280,816	280,816	280,867	280,867	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	31,620	3,465	32,496	3,669	-	-
6	Adjusted Income under Present Rates	1,409	1,409	1,281	1,281	B-1 (W)	-
7	Income Deficiency (L5 - L6)	30,211	2,056	31,215	2,388	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	48,438	3,297	50,048	3,829	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	50,720	3,452	52,406	4,009	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	48,438	3,297	50,048	3,829	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	18,227	1,241	18,833	1,441	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,282	155	2,359	180	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	30,211	2,056	31,215	2,388	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 0.3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Fountains

FPSC

Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	4,376	4,601	B-4 (W)
3				
4	2.			
5				
6				
7		4,376	4,601	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(203)	(203)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		35	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		7	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		13	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		288	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		72	B-5 (W)
22				
23				
24		(203)	213	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	197	207	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	318	318	B-15 (W)
43				
44				
45		515	525	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,525	1,452	B-16 (W)
48				
49	2.			
50				
51				
52		1,525	1,452	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>2,539</u>	<u>2,411</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fox Run
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,103	6,944	21,047	33,144	54,191	157.48%	B-4, B-3 (W)
3	Other Revenues	530	300	830	0	830		B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	7,244	21,877	33,144	55,021		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	1,546	34,137	0	34,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,009	1,797	4,807	1,491 (A)	6,298		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	1,548	(15,138)	11,911 (B)	(3,228)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	4,892	33,883	13,402	47,285		
11	NET OPERATING INCOME:	(14,359)	2,353	(12,006)	19,742	7,736		
12	RATE BASE	188,809		185,135		185,135		A-1 (W)
13	RATE OF RETURN	-7.61%		-6.49%		4.18%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fox Run
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,103	6,944	21,047	56,119	77,166	266.64%	B-4, B-3 (W)
3	Other Revenues	530	300	830	0	830		B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	7,244	21,877	56,119	77,996		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	1,546	34,137	0	34,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	3,009	1,797	4,807	2,525	7,332		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	1,548	(15,138)	20,167	5,029		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	4,892	33,883	22,693	56,576		
11	NET OPERATING INCOME:	(14,359)	2,353	(12,006)	33,426	21,420		
12	RATE BASE	188,809		185,135		185,135		A-1 (W)
13	RATE OF RETURN	-7.61%		-6.49%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fox Run
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,103	6,944	21,047	29,594	50,641	140.61%	B-4, B-3 (W)
3	Other Revenues	530	0	530	0	530		B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	6,944	21,577	29,594	51,171		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	(1,146)	31,445	0	31,445		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,009	1,784	4,793	1,332 (A)	6,125		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	2,455	(14,231)	10,635 (B)	(3,596)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	3,094	32,085	11,967	44,052		
11	NET OPERATING INCOME:	(14,359)	3,851	(10,508)	17,627	7,119		
12	RATE BASE	188,809		184,799		184,799		A-1 (W)
13	RATE OF RETURN	-7.61%		-5.69%		3.85%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fox Run
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,103	6,944	21,047	55,028	76,075	261.45%	B-4, B-3 (W)
3	Other Revenues	530	0	530	0	530		B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	6,944	21,577	55,028	76,605		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	(1,146)	31,445	0	31,445		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,009	1,784	4,793	2,476	7,270		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	2,455	(14,231)	19,775	5,544		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	3,094	32,085	22,252	54,337		
11	NET OPERATING INCOME:	(14,358)	3,851	(10,508)	32,777	22,268		
12	RATE BASE	188,809		184,799		184,799		A-1 (W)
13	RATE OF RETURN	-7.61%		-5.69%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Martin / Fox Run
 Docket No.: 920189-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the Interim and last year.

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	3.8522% (D)	11.57%	4.1783% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	184,799	184,799	185,135	185,135	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	22,268	7,119	21,420	7,736	-	-
6	Adjusted Income under Present Rates	(10,508)	(10,508)	(12,008)	(12,008)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	32,777	17,827	33,428	19,742	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	52,552	28,282	53,584	31,853	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	58,028	28,594	56,119	33,144	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	52,552	28,282	53,584	31,853	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	19,775	10,835	20,187	11,911	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	2,476	1,332	2,825	1,491	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	32,777	17,827	33,428	19,742	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.28%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Martin / Fox Run

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	6,944	7,244	B-4 (W)
3				
4	2.			
5				
6				
7		<u>6,944</u>	<u>7,244</u>	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,146)	(1,146)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		403	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		86	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		153	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,228	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		833	B-5 (W)
22				
23		<u>(1,146)</u>	<u>1,546</u>	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		<u>0</u>	<u>0</u>	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		<u>0</u>	<u>0</u>	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	313	326	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,471	1,471	B-15 (W)
43				
44		<u>1,784</u>	<u>1,797</u>	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	2,455	1,548	B-16 (W)
48				
49	2.			
50				
51		<u>2,455</u>	<u>1,548</u>	
52				
53				
54		<u>3,851</u>	<u>2,353</u>	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Friendly Center
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,522	(0)	3,522	4,300	7,822	122.09%	B-4, B-3 (W)
3	Other Revenues	15	10	25	0	25		B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	10	3,547	4,300	7,847		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,820	364	5,184	0	5,184		B-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	349	169	517	194 (A)	711		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(198)	(1,261)	1,545 (B)	284		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	335	5,038	1,739	6,777		
11	NET OPERATING INCOME:	(1,166)	(325)	(1,491)	2,561	1,070		
12	RATE BASE	8,437		8,480		8,480		A-1 (W)
13	RATE OF RETURN	-13.82%		-17.58%		12.62%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Friendly Center
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,522	(0)	3,522	4,150	7,672	117.84%	B-4, B-3 (W)
3	Other Revenues	15	10	25	0	25		B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	10	3,547	4,150	7,697		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,820	364	5,184	0	5,184		B-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	349	169	517	187	704		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(198)	(1,261)	1,491	230		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	335	5,038	1,678	6,716		
11	NET OPERATING INCOME:	(1,166)	(325)	(1,491)	2,472	981		
12	RATE BASE	8,437		8,480		8,480		A-1 (W)
13	RATE OF RETURN	-13.82%		-17.58%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Friendly Center
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,522	(0)	3,522	3,786	7,308	107.50%	B-4, B-3 (W)
3	Other Revenues	15	0	15	0	15		B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	(0)	3,537	3,786	7,323		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,820	(137)	4,684	0	4,684		B-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	349	168	517	170 (A)	687		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(12)	(1,076)	1,361 (B)	285		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	20	4,723	1,531	6,254		
11	NET OPERATING INCOME:	(1,166)	(20)	(1,186)	2,255	1,069		
12	RATE BASE	8,437		8,418		8,418		A-1 (W)
13	RATE OF RETURN	-13.82%		-14.09%		12.70%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Friendly Center
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	3,522	(0)	3,522	3,694	7,216	104.89%	B-4, B-3 (W)
3	Other Revenues	15	0	15	0	15		B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	(0)	3,537	3,694	7,231		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,820	(137)	4,684	0	4,684		B-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	349	168	517	166	683		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(12)	(1,076)	1,328	252		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	20	4,723	1,494	6,217		
11	NET OPERATING INCOME:	(1,166)	(20)	(1,186)	2,200	1,014		
12	RATE BASE	8,437		8,418		8,418		A-1 (W)
13	RATE OF RETURN	-13.82%		-14.09%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Lains / Friendly Center**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.88%			
3	Rate of Return (%)	12.05% (B)	12.6903% (D)	11.57%	12.6216% (D)	D-1 (W) D-1 (W)	- B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	8,418	8,418	8,480	8,480	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,014	1,069	981	1,070	-	-
6	Adjusted Income under Present Rates	(1,186)	(1,186)	(1,491)	(1,491)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,200	2,255	2,472	2,561	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	3,528	3,816	3,964	4,106	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	3,994	3,798	4,159	4,300	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	3,528	3,816	3,964	4,106	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,328	1,381	1,491	1,545	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	186	170	187	184	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	2,200	2,255	2,472	2,561	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Friendly Center

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		(0)	10	B-4 (W)
3					
4	2.				
5					
6					
7			(0)	10	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(137)	(137)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			88	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			19	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			33	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(3)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			182	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			181	B-5 (W)
22					
23					
24			(137)	364	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		(0)	0	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		168	168	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			168	169	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(12)	(198)	B-16 (W)
48					
49	2.				
50					
51					
52			(12)	(198)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		(20)	(325)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Golden Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,384	7,751	23,135	4,240	27,375	18.33%	B-4, B-3 (W)
3	Other Revenues	160	80	240	0	240		B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,831	23,375	4,240	27,615		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,588	1,750	17,337	0	17,337		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,014	2,469	191 (A)	2,660		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	1,913	(472)	1,524 (B)	1,051		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	4,676	22,174	1,715	23,889		
11	NET OPERATING INCOME:	(1,953)	3,154	1,201	2,525	3,727		
12	RATE BASE	29,910		29,628		29,628		A-1 (W)
13	RATE OF RETURN	-6.53%		4.05%		12.58%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Golden Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,384	7,751	23,135	3,738	28,873	16.16%	B-4, B-3 (W)
3	Other Revenues	160	80	240	0	240		B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,831	23,375	3,738	27,113		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,588	1,750	17,337	0	17,337		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,014	2,469	168	2,637		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	1,913	(472)	1,343	871		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	4,676	22,174	1,512	23,685		
11	NET OPERATING INCOME:	(1,953)	3,154	1,201	2,227	3,428		
12	RATE BASE	29,910		29,628		29,628		A-1 (W)
13	RATE OF RETURN	-6.53%		4.05%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Golden Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,384	7,751	23,135	2,431	25,566	10.51%	B-4, B-3 (W)
3	Other Revenues	160	0	160	0	160		B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,751	23,295	2,431	25,726		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,588	(550)	15,037	0	15,037		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,010	2,465	109 (A)	2,575		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	2,755	369	874 (B)	1,243		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	3,214	20,712	983	21,695		
11	NET OPERATING INCOME:	(1,953)	4,536	2,583	1,448	4,031		
12	RATE BASE	29,910		29,341		29,341		A-1 (W)
13	RATE OF RETURN	-6.53%		8.80%		13.74%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Golden Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,384	7,751	23,135	1,598	24,733	6.91%	B-4, B-3 (W)
3	Other Revenues	180	0	160	0	180		B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,751	23,295	1,598	24,893		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,588	(550)	15,037	0	15,037		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,010	2,465	72	2,537		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	2,755	369	574	944		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	3,214	20,712	646	21,358		
11	NET OPERATING INCOME:	(1,953)	4,536	2,583	952	3,536		
12	RATE BASE	29,910		29,341		29,341		A-1 (W)
13	RATE OF RETURN	-6.53%		8.80%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Golden Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	13.7400% (D)	11.57%	12.5788% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	29,341	29,341	29,628	29,628	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	3,536	4,031	3,428	3,727		
6	Adjusted Income under Present Rates	2,583	2,583	1,201	1,201	B-1 (W)	
7	Income Deficiency (L5 - L6)	952	1,448	2,227	2,525		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L6)	1,527	2,322	3,570	4,049		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	1,588	2,431	3,738	4,240		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	1,527	2,322	3,570	4,049		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	574	874	1,343	1,524		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	72	109	100	101		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	952	1,448	2,227	2,525		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Golden Terrace

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	7,751	7,831	B-4 (W)
3				
4	2.			
5				
6				
7		7,751	7,831	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(550)	(550)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		460	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		98	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		175	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(14)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		630	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		950	B-5 (W)
22				
23		(550)	1,750	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	349	352	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	661	661	B-15 (W)
43				
44		1,010	1,014	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	2,755	1,913	B-16 (W)
48				
49	2.			
50				
51		2,755	1,913	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	4,536	3,154	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Gospel Island Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	1,080	337	1,417	2,374	3,791	167.54%	B-4, B-3 (W)
3	Other Revenues	20	10	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	347	1,447	2,374	3,821		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,488	393	9,881	0	9,881		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	540	389	929	107 (A)	1,036		B-15, B-3 (W)
9	Provision For Income Taxes	(3,398)	(131)	(3,528)	853 (B)	(2,675)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	6,359	652	7,010	960	7,970		
11	NET OPERATING INCOME:	(5,259)	(305)	(5,563)	1,414	(4,149)		
12	RATE BASE	3,602		2,073		2,073		A-1 (W)
13	RATE OF RETURN	-145.99%		-268.37%		-200.16%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Gospel Island Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	1,080	337	1,417	9,743	11,160	687.59%	B-4, B-3 (W)	
3	Other Revenues	20	10	30	0	30		B-4 (W)	
4	TOTAL OPERATING REVENUES	1,100	347	1,447	9,743	11,190		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	9,488	393	9,881	0	9,881		B-5 (W)	
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	540	389	929	438	1,368		B-15, B-3 (W)	
9	Provision For Income Taxes	(3,398)	(131)	(3,528)	3,501	(27)		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	6,359	652	7,010	3,940	10,950			
11	NET OPERATING INCOME:	(5,258)	(305)	(5,563)	5,803	240			
12	RATE BASE	3,602		2,073		2,073		A-1 (W)	
13	RATE OF RETURN	-145.99%		-268.37%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Gospel Island Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	1,080	337	1,417	2,125	3,542	149.96%	B-4, B-3 (W)
3	Other Revenues	20	0	20	0	20		B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	337	1,437	2,125	3,562		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,488	(124)	9,365	0	9,365		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	540	389	929	96 (A)	1,025		B-15, B-3 (W)
9	Provision For Income Taxes	(3,398)	61	(3,336)	764 (B)	(2,572)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	6,359	327	6,686	859	7,545		
11	NET OPERATING INCOME:	(5,258)	10	(5,249)	1,266	(3,983)		
12	RATE BASE	3,602		2,008		2,008		A-1 (W)
13	RATE OF RETURN	-145.99%		-261.32%		-198.30%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Gospel Island Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	1,080	337	1,417	9,218	10,635	650.54%	B-4, B-3 (W)
3	Other Revenues	20	0	20	.0	20		B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	337	1,437	9,218	10,655		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,486	(124)	9,365	0	9,365		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	540	389	929	415	1,344		B-15, B-3 (W)
9	Provision For Income Taxes	(3,398)	61	(3,336)	3,313	(23)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	6,359	327	6,686	3,728	10,413		
11	NET OPERATING INCOME:	(5,258)	10	(5,249)	5,491	242		
12	RATE BASE	3,602		2,008		2,008		A-1 (W)
13	RATE OF RETURN	-145.99%		-261.32%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Gospel Island Estates
 Docket No.: 820189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	18.95% (A)		12.83%			
3	Rate of Return (%)	12.05% (B)	-198.8037% (D)	11.57%	-200.1836% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	2,008	2,008	2,073	2,073	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	242	(3,983)	240	(4,149)		
6	Adjusted Income under Present Rates	(5,249)	(5,249)	(5,563)	(5,563)	B-1 (W)	
7	Income Deficiency (L5 - L6)	5,491	1,266	5,803	1,414		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	8,803	2,029	9,305	2,267		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,218	2,125	9,743	2,374		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	8,803	2,029	9,305	2,267		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	3,313	784	3,501	853		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	415	96	438	107		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	5,491	1,266	5,803	1,414		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Gospel Island Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		337	347	B-4 (W)
3					
4	2.				
5					
6					
7			337	347	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(124)	(124)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			35	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			7	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			13	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(1)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			389	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			72	B-5 (W)
22					
23			(124)	393	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		15	16	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		374	374	B-15 (W)
43					
44			389	389	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		61	(131)	B-16 (W)
48					
49	2.				
50					
51			61	(131)	
52					
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		10	(305)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Grand Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Income	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,589	(1,432)	12,157	11,903	24,060	97.91%	B-4, B-3 (W)
3	Other Revenues	435	230	665	0	665		B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,202)	12,822	11,903	24,725		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	6,950	1,007	7,956	0	7,956		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	896	242	1,138	536 (A)	1,673		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(850)	(1,420)	4,278 (B)	2,858		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	399	9,199	4,813	14,012		
11	NET OPERATING INCOME:	5,224	(1,601)	3,623	7,090	10,713		
12	RATE BASE	93,498		90,192		90,192		A-1 (W)
13	RATE OF RETURN	5.59%		4.02%		11.88%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Grand Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,589	(1,432)	12,157	11,437	23,584	94.07%	B-4, B-3 (W)
3	Other Revenues	435	230	665	0	665		B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,202)	12,822	11,437	24,259		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	6,950	1,007	7,956	0	7,956		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	896	242	1,138	515	1,652		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(850)	(1,420)	4,110	2,690		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	399	9,199	4,625	13,823		
11	NET OPERATING INCOME:	5,224	(1,601)	3,623	6,812	10,435		
12	RATE BASE	93,498		90,192		90,192		A-1 (W)
13	RATE OF RETURN	5.59%		4.02%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Grand Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,589	(1,432)	12,157	10,304	22,461	84.76%	B-4, B-3 (W)
3	Other Revenues	435	0	435	0	435		B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,432)	12,592	10,304	22,896		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	6,950	(316)	6,633	0	6,633		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	896	232	1,127	464 (A)	1,591		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(435)	(1,005)	3,703 (B)	2,698		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	(520)	8,280	4,167	12,447		
11	NET OPERATING INCOME:	5,224	(912)	4,312	6,137	10,449		
12	RATE BASE	93,498		90,026		90,026		A-1 (W)
13	RATE OF RETURN	5.59%		4.79%		11.61%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Grand Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,589	(1,432)	12,157	9,780	21,937	90.45%	B-4, B-3 (W)
3	Other Revenues	435	0	435	0	435		B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,432)	12,592	9,780	22,372		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	6,950	(316)	6,633	0	6,633		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	896	232	1,127	440	1,567		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(435)	(1,005)	3,515	2,510		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	(520)	8,280	3,955	12,235		
11	NET OPERATING INCOME:	5,224	(912)	4,312	5,825	10,137		
12	RATE BASE	93,498		90,026		90,026		A-1 (W)
13	RATE OF RETURN	5.59%		4.79%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Lake / Grand Terrace**
 Docket No.: **020190-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.63%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	11.6066% (D)	11.57%	11.6780% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	90,026	90,026	90,192	90,192	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	10,137	10,449	10,435	10,715	-	-
6	Adjusted Income under Present Rates	4,312	4,312	3,623	3,623	B-1 (W)	-
7	Income Deficiency (L5 - L6)	5,825	6,137	6,812	7,090	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	9,340	9,840	10,922	11,367	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,780	10,304	11,457	11,903	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	9,340	9,840	10,922	11,367	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,515	3,703	4,110	4,278	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	440	464	515	538	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	5,825	6,137	6,812	7,090	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Grand Terrace

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(1,432)	(1,202)	B-4 (W)
3				
4	2.			
5				
6				
7		(1,432)	(1,202)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(316)	(316)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		289	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		62	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		110	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(9)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		273	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		597	B-5 (W)
22				
23				
24		(316)	1,007	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues	(64)	(54)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	296	296	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		232	242	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(435)	(850)	B-16 (W)
48				
49	2.			
50				
51				
52		(435)	(850)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(912)</u>	<u>(1,601)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Harmony Homes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,216	(33)	12,183	11,044	23,227	90.65%	B-4, B-3 (W)
3	Other Revenues	1,075	35	1,110	0	1,110		B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	2	13,293	11,044	24,337		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,004	1,133	13,137	0	13,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	740	416	1,156	497 (A)	1,653		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(583)	(2,516)	3,969 (B)	1,453		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	965	14,479	4,466	18,945		
11	NET OPERATING INCOME:	(223)	(963)	(1,186)	6,578	5,392		
12	RATE BASE	44,395		44,459		44,459		A-1 (W)
13	RATE OF RETURN	-0.50%		-2.67%		12.13%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Harmony Homes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,216	(33)	12,183	10,627	22,810	87.23%	B-4, B-3 (W)
3	Other Revenues	1,075	35	1,110	0	1,110		B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	2	13,293	10,627	23,920		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,004	1,133	13,137	0	13,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	740	416	1,156	478	1,635		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(583)	(2,516)	3,819	1,304		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	965	14,479	4,297	18,776		
11	NET OPERATING INCOME:	(223)	(963)	(1,186)	6,330	5,144		
12	RATE BASE	44,395		44,459		44,459		A-1 (W)
13	RATE OF RETURN	-0.50%		-2.67%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Harmony Homes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,216	(33)	12,183	9,473	21,656	77.76%	B-4, B-3 (W)
3	Other Revenues	1,075	0	1,075	0	1,075		B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	(33)	13,258	9,473	22,731		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,004	(331)	11,673	0	11,673		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	740	414	1,155	426 (A)	1,581		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(42)	(1,974)	3,404 (B)	1,430		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	42	13,555	3,831	17,386		
11	NET OPERATING INCOME:	(223)	(75)	(297)	5,642	5,345		
12	RATE BASE	44,395		44,276		44,276		A-1 (W)
13	RATE OF RETURN	-0.50%		-0.67%		12.07%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Harmony Homes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,216	(33)	12,183	9,137	21,320	75.00%	B-4, B-3 (W)
3	Other Revenues	1,075	0	1,075	- 8	1,075		B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	(33)	13,258	9,137	22,395		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,004	(331)	11,673	0	11,673		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	740	414	1,155	411	1,566		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(42)	(1,974)	3,284	1,310		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	42	13,555	3,695	17,250		
11	NET OPERATING INCOME:	(223)	(75)	(297)	5,442	5,145		
12	RATE BASE	44,395		44,276		44,276		A-1 (W)
13	RATE OF RETURN	-0.50%		-0.67%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Bemisole / Harmony Homes**
 Docket No.: **920189-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	12.0721% (D)	11.57%	12.1281% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	44,276	44,276	44,458	44,458	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	5,145	5,345	5,144	5,382	-	-
6	Adjusted income under Present Rates	(287)	(287)	(1,188)	(1,188)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	5,442	5,642	6,330	6,578	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	8,726	9,047	10,148	10,547	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,157	9,473	10,627	11,044	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	8,726	9,047	10,148	10,547	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,284	3,404	3,819	3,988	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	411	426	478	497	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	5,442	5,642	6,330	6,578	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Harmony Homes

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
		Interim	Final		
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.	(33)	2		B-4 (W)
3					
4	2.				
5					
6					
7		(33)	2		
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.	(331)	(331)		B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.		281		B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		60		B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.		107		B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)		B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.		446		B-5 (W)
20					
21	7. Add allocation of post retirement benefits.		579		B-5 (W)
22					
23					
24		(331)	1,133		
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31		0	0		
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38		0	0		
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(1)	0		B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	416	416		B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45		414	416		
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(42)	(583)		B-16 (W)
48					
49	2.				
50					
51					
52		(42)	(583)		
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(75)	(963)		

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Hermits Cove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,922	418	27,340	26,786	54,126	97.97%	B-4, B-3 (W)
3	Other Revenues	435	230	665	0	665		B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	648	28,005	26,786	54,791		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,697	2,771	20,469	0	20,469		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,874	766	3,640	1,205 (A)	4,846		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	(1,063)	(5,353)	9,626 (B)	4,273		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	2,474	26,520	10,831	37,351		
11	NET OPERATING INCOME:	3,312	(1,827)	1,485	15,955	17,440		
12	RATE BASE	155,459		154,342		154,342		A-1 (W)
13	RATE OF RETURN	2.13%		0.96%		11.30%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Hermit's Cove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,922	418	27,340	27,487	54,827	100.54%	B-4, B-3 (W)
3	Other Revenues	435	230	665	0	665		B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	648	28,005	27,487	55,492		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,697	2,771	20,469	0	20,469		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,874	766	3,640	1,237	4,877		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	(1,063)	(5,353)	9,878	4,525		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	2,474	26,520	11,115	37,634		
11	NET OPERATING INCOME:	3,312	(1,827)	1,485	16,372	17,857		
12	RATE BASE	155,459		154,342		154,342		A-1 (W)
13	RATE OF RETURN	2.13%		0.96%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Hermits Cove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,922	418	27,340	23,193	50,533	84.83%	B-4, B-3 (W)
3	Other Revenues	435	0	435	0	435		B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	418	27,775	23,193	50,968		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,697	(760)	16,937	0	16,937		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,874	756	3,630	1,044 (A)	4,674		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	189	(4,101)	8,335 (B)	4,234		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	184	24,230	9,378	33,608		
11	NET OPERATING INCOME:	3,312	233	3,545	13,815	17,360		
12	RATE BASE	155,459		153,901		153,901		A-1 (W)
13	RATE OF RETURN	2.13%		2.30%		11.28%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Hermits Cove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,922	418	27,340	25,183	52,523	92.11%	B-4, B-3 (W)
3	Other Revenues	435	0	435	0	435		B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	418	27,775	25,183	52,958		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,697	(760)	16,937	0	16,937		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,874	756	3,630	1,133	4,763		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	189	(4,101)	9,050	4,949		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	184	24,230	10,183	34,413		
11	NET OPERATING INCOME:	3,312	233	3,545	15,000	18,545		
12	RATE BASE	155,459		153,901		153,901		A-1 (W)
13	RATE OF RETURN	2.13%		2.30%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Hermits Cove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.06% (B)	11.2789% (D)	11.57%	11.2695% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	153,901	153,901	154,342	154,342	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	18,545	17,360	17,857	17,440	-	-
6	Adjusted Income under Present Rates	3,545	3,545	1,485	1,485	B-1 (W)	-
7	Income Deficiency (L5 - L6)	15,000	13,815	16,372	15,955	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	24,049	22,149	26,250	25,581	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>25,183</u>	<u>23,193</u>	<u>27,487</u>	<u>28,706</u>	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	24,049	22,149	26,250	25,581	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	<u>9,050</u>	<u>8,335</u>	<u>9,876</u>	<u>9,626</u>	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	<u>1,133</u>	<u>1,044</u>	<u>1,297</u>	<u>1,205</u>	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	<u>15,000</u>	<u>13,815</u>	<u>16,372</u>	<u>15,955</u>	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 0.3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	<u>100.00%</u>		<u>12.06%</u>

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Hermits Cove

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		418	648	B-4 (W)
3					
4	2.				
5					
6					
7			418	648	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(760)	(760)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			780	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			166	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			297	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(23)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			700	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			1,611	B-5 (W)
22					
23					
24			(760)	2,771	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		19	29	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		737	737	B-15 (W)
43					
44					
45			756	766	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		189	(1,063)	B-16 (W)
48					
49	2.				
50					
51					
52			189	(1,063)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		233	(1,827)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Hobby Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,983	350	15,333	8,361	23,694	54.53%	B-4, B-3 (W)
3	Other Revenues	735	425	1,160	0	1,160		B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	775	16,493	8,361	24,854		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,820	1,666	15,485	0	15,485		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0	2,094		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,511	581	2,092	376 (A)	2,468		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	(552)	(2,049)	3,005 (B)	956		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	1,695	17,623	3,381	21,004		
11	NET OPERATING INCOME:	(209)	(920)	(1,130)	4,980	3,850		
12	RATE BASE	31,190		31,096		31,096		A-1 (W)
13	RATE OF RETURN	-0.67%		-3.63%		12.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Hobby Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,983	350	15,333	7,937	23,270	51.76%	B-4, B-3 (W)
3	Other Revenues	735	425	1,160	0	1,160		B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	775	16,493	7,937	24,430		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,820	1,666	15,485	0	15,485		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0	2,094		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,511	581	2,092	357	2,449		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	(552)	(2,049)	2,852	803		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	1,695	17,623	3,209	20,832		
11	NET OPERATING INCOME:	(209)	(920)	(1,130)	4,728	3,598		
12	RATE BASE	31,180		31,096		31,096		A-1 (W)
13	RATE OF RETURN	-0.67%		-3.63%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Hobby Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,983	350	15,333	6,802	22,135	44.36%	B-4, B-3 (W)
3	Other Revenues	735	0	735	0	735		B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	350	16,068	6,802	22,870		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,820	(494)	13,325	0	13,325		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0	2,094		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,511	562	2,073	306 (A)	2,379		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	106	(1,390)	2,444 (B)	1,054		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	174	16,102	2,751	18,853		
11	NET OPERATING INCOME:	(209)	175	(34)	4,051	4,017		
12	RATE BASE	31,180		30,826		30,826		A-1 (W)
13	RATE OF RETURN	-0.67%		-0.11%		13.03%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Hobby Hills
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

PPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	14,983	350	15,333	6,294	21,627	41.05%	B-4, B-3 (W)
3	Other Revenues	735	0	735	-0-	735		B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	350	16,068	6,294	22,362		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,820	(494)	13,325	0	13,325		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0	2,094		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,511	562	2,073	283	2,356		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	106	(1,390)	2,262	672		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	174	16,102	2,545	18,648		
11	NET OPERATING INCOME:	(209)	175	(34)	3,749	3,715		
12	RATE BASE	31,180		30,826		30,826		A-1 (W)
13	RATE OF RETURN	-0.67%		-0.11%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BBU / Lake / Hobby Hills**
 Docket No.: **920199-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.89%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	13.0815% (D)	11.57%	12.3820% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	30,826	30,826	31,096	31,096	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,715	4,017	3,598	3,850	-	-
6	Adjusted Income under Present Rates	(34)	(34)	(1,130)	(1,130)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	3,749	4,051	4,728	4,980	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	6,011	6,496	7,580	7,985	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,294	6,802	7,857	8,361	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	6,011	6,496	7,580	7,985	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,282	2,444	2,852	3,005	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	283	308	357	376	-	B-1 (W)
	NET OPERATING INCOME ADJUSTMENT						
18	NET INCOME INCREASE [L11 - (L15 + L17)]	3,749	4,951	4,728	4,980	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Hobby Hills

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		350	775	B-4 (W)
3					
4	2.				
5					
6					
7			350	775	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(494)	(494)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			447	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			95	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			170	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(13)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			537	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			923	B-5 (W)
22					
23					
24			(494)	1,666	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		16	35	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		546	546	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			562	581	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		106	(552)	B-16 (W)
48					
49	2.				
50					
51					
52			106	(552)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		175	(920)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	21,404	1,180	22,584	6,638	29,222	29.39%	B-4, B-3 (W)
3	Other Revenues	270	165	435	0	435		B-4 (W)
4	TOTAL OPERATING REVENUES	21,674	1,345	23,019	6,638	29,657		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,564	1,842	23,406	0	23,406		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	1,505	628	2,133	299 (A)	2,432		B-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	(387)	(2,126)	2,385 (B)	259		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	2,083	24,955	2,684	27,639		
11	NET OPERATING INCOME:	(1,198)	(738)	(1,936)	3,954	2,018		
12	RATE BASE	22,609		20,956		20,956		A-1 (W)
13	RATE OF RETURN	-5.30%		-9.24%		9.63%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	21,404	1,180	22,584	7,321	29,905	32.42%	B-4, B-3 (W)	
3	Other Revenues	270	165	435	0	435		B-4 (W)	
4	TOTAL OPERATING REVENUES	21,674	1,345	23,019	7,321	30,340		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,564	1,842	23,406	0	23,406		B-5 (W)	
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	1,505	628	2,133	329	2,462		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,739)	(387)	(2,126)	2,631	505		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	22,872	2,083	24,955	2,960	27,916			
11	NET OPERATING INCOME:	(1,198)	(738)	(1,936)	4,361	2,425			
12	RATE BASE	22,609		20,956		20,956		A-1 (W)	
13	RATE OF RETURN	-5.30%		-9.24%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	21,404	1,180	22,584	4,711	27,295	20.86%	B-4, B-3 (W)
3	Other Revenues	270	0	270	0	270		B-4 (W)
4	TOTAL OPERATING REVENUES	21,674	1,180	22,854	4,711	27,565		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,564	(488)	21,076	0	21,076		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,505	621	2,125	212 (A)	2,337		B-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	434	(1,305)	1,693 (B)	388		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	566	23,439	1,905	25,344		
11	NET OPERATING INCOME:	(1,198)	613	(585)	2,806	2,221		
12	RATE BASE	22,609		20,665		20,665		A-1 (W)
13	RATE OF RETURN	-5.30%		-2.83%		10.75%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Holiday Haven
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	21,404	1,180	22,584	4,888	27,472	21.65%	B-4, B-3 (W)
3	Other Revenues	270	0	270	0	270		B-4 (W)
4	TOTAL OPERATING REVENUES	21,674	1,180	22,854	4,888	27,742		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,564	(488)	21,076	0	21,076		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,505	621	2,125	220	2,345		B-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	434	(1,305)	1,757	451		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	566	23,439	1,977	25,416		
11	NET OPERATING INCOME:	(1,198)	613	(585)	2,912	2,327		
12	RATE BASE	22,609		20,665		20,665		A-1 (W)
13	RATE OF RETURN	-5.30%		-2.83%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BBU / Lake / Holiday Haven
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.28% (B)	10.7487% (D)	11.57%	9.8281% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	20,665	20,665	20,956	20,956	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	2,327	2,221	2,425	2,018	-	-
6	Adjusted Income under Present Rates	(585)	(585)	(1,936)	(1,936)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,912	2,806	4,361	3,954	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	4,868	4,499	6,992	6,339	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,868	4,711	7,321	6,638	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	4,668	4,499	6,992	6,339	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,757	1,693	2,631	2,385	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	220	212	329	299	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	2,912	2,806	4,361	3,954	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: **SSU / Lake / Holiday Haven**

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,180	1,345	B-4 (W)
3				
4	2.			
5				
6				
7		1,180	1,345	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(488)	(488)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		495	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		105	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		188	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		532	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,023	B-5 (W)
22				
23				
24		(488)	1,842	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	53	61	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	568	568	B-15 (W)
43				
44				
45		621	628	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	434	(387)	B-16 (W)
48				
49	2.			
50				
51				
52		434	(387)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	613	(738)	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME II
 BOOK 3 OF 11**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
737 - 740	737, 737-1, 738, 738-1, 739, 740	PAGE 2, No. 7
796 - 799	796, 796-1, 797, 797-1, 798, 799	PAGE 2, No. 7
855 - 858	855, 855-1, 856, 856-1, 857, 858	PAGE 2, No. 7

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Holiday Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,408	338	12,746	6,552	19,298	51.40%	B-4, B-3 (W)
3	Other Revenues	220	80	300	0	300		B-4 (W)
4	TOTAL OPERATING REVENUES	12,628	418	13,046	6,552	19,598		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,376	882	10,258	0	10,258		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0	2,206		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,090	464	1,554	295 (A)	1,849		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	(113)	(1,292)	2,355 (B)	1,063		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	1,232	12,726	2,649	15,375		
11	NET OPERATING INCOME:	1,134	(814)	320	3,903	4,223		
12	RATE BASE	45,247		34,441		34,441		A-1 (W)
13	RATE OF RETURN	2.51%		0.93%		12.26%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Holiday Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,408	338	12,746	6,153	18,899	48.27%	B-4, B-3 (W)
3	Other Revenues	220	80	300	0	300		B-4 (W)
4	TOTAL OPERATING REVENUES	12,628	418	13,046	6,153	19,199		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,376	882	10,258	0	10,258		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0	2,206		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,090	464	1,554	277	1,831		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	(113)	(1,292)	2,211	919		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	1,232	12,726	2,488	15,214		
11	NET OPERATING INCOME:	1,134	(814)	320	3,665	3,985		
12	RATE BASE	45,247		34,441		34,441		A-1 (W)
13	RATE OF RETURN	2.51%		0.93%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Holiday Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,408	338	12,746	5,298	18,044	41.57%	B-4, B-3 (W)
3	Other Revenues	220	0	220	0	220		B-4 (W)
4	TOTAL OPERATING REVENUES	12,628	338	12,966	5,298	18,264		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,376	(334)	9,042	0	9,042		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0	2,206		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,090	460	1,550	238 (A)	1,789		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	318	(861)	1,904 (B)	1,043		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	443	11,937	2,142	14,079		
11	NET OPERATING INCOME:	1,134	(105)	1,029	3,156	4,185		
12	RATE BASE	45,247		34,289		34,289		A-1 (W)
13	RATE OF RETURN	2.51%		3.00%		12.20%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Holiday Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,408	338	12,746	4,754	17,500	37.30%	B-4, B-3 (W)
3	Other Revenues	220	0	220	0	220		B-4 (W)
4	TOTAL OPERATING REVENUES	12,628	338	12,966	4,754	17,720		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,376	(334)	9,042	0	9,042		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0	2,206		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,090	460	1,550	214	1,764		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	318	(861)	1,709	847		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	443	11,937	1,923	13,859		
11	NET OPERATING INCOME:	1,134	(105)	1,029	2,832	3,861		
12	RATE BASE	45,247		34,289		34,289		A-1 (W)
13	RATE OF RETURN	2.51%		3.00%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Orange / Holiday Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.89%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	12.204% (D)	11.57%	12.260% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	34,289	34,298	34,441	34,441	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,861	4,185	3,985	4,223	-	-
6	Adjusted Income under Present Rates	1,029	1,029	320	320	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,832	3,156	3,665	3,903	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	4,540	5,060	5,876	6,257	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,754	5,298	6,153	6,552	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	4,540	5,060	5,876	6,257	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,709	1,904	2,211	2,355	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	214	238	277	285	-	B-1 (W)
	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	2,832	3,156	3,985	3,903	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Holiday Heights

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	338	418	B-4 (W)
3				
4	2.			
5				
6				
7		338	418	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(334)	(334)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		232	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		49	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		88	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(7)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		373	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		480	B-5 (W)
22				
23				
24		(334)	882	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	15	19	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	445	445	B-15 (W)
43				
44		460	464	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	318	(113)	B-16 (W)
48				
49	2.			
50				
51		318	(113)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(105)	(814)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Imperial Mobile Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,507	1,039	17,546	29,319	46,865	167.10%	B-4, B-3 (W)
3	Other Revenues	30	15	45	0	45		B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,054	17,591	29,319	46,910		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,034	3,851	28,885	0	28,885		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,307	951	3,258	1,319 (A)	4,578		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	(1,357)	(8,629)	10,536 (B)	1,908		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	3,446	27,585	11,856	39,441		
11	NET OPERATING INCOME:	(7,603)	(2,392)	(9,984)	17,463	7,469		
12	RATE BASE	62,962		60,502		60,502		A-1 (W)
13	RATE OF RETURN	-12.08%		-16.52%		12.35%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Imperial Mobile Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,507	1,039	17,546	28,532	46,078	162.61%	B-4, B-3 (W)
3	Other Revenues	30	15	45	0	45		B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,054	17,591	28,532	46,123		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,034	3,851	28,885	0	28,885		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,307	951	3,258	1,284	4,542		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	(1,357)	(8,628)	10,253	1,625		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	3,446	27,585	11,537	39,123		
11	NET OPERATING INCOME:	(7,603)	(2,392)	(9,994)	16,994	7,000		
12	RATE BASE	62,962		60,502		60,502		A-1 (W)
13	RATE OF RETURN	-12.08%		-16.52%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Imperial Mobile Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,507	1,039	17,546	26,174	43,720	149.17%	B-4, B-3 (W)
3	Other Revenues	30	0	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,039	17,576	26,174	43,750		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,034	(987)	24,047	0	24,047		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,307	951	3,258	1,178 (A)	4,435		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	471	(6,800)	9,406 (B)	2,606		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	435	24,575	10,584	35,159		
11	NET OPERATING INCOME:	(7,603)	604	(6,999)	15,590	8,591		
12	RATE BASE	62,962		59,897		59,897		A-1 (W)
13	RATE OF RETURN	-12.08%		-11.68%		14.34%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Imperial Mobile Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

(1) Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,507	1,039	17,546	23,073	40,619	131.50%	B-4, B-3 (W)
3	Other Revenues	30	0	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,039	17,576	23,073	40,649		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,034	(987)	24,047	0	24,047		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,307	951	3,258	1,038	4,296		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	471	(6,800)	8,292	1,492		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	435	24,575	9,330	33,905		
11	NET OPERATING INCOME:	(7,603)	604	(6,999)	13,743	6,744		
12	RATE BASE	62,962		59,897		59,897		A-1 (W)
13	RATE OF RETURN	-12.08%		-11.68%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **GSU / Lalo / Imperial Mobile Terrace**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPBC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.28% (B)	14.3436% (D)	11.57%	12.3450% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	59,897	59,897	60,502	60,502	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	6,744	6,591	7,000	7,489	-	-
6	Adjusted income under Present Rates	(9,999)	(9,999)	(9,994)	(9,994)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	13,743	15,590	16,994	17,463	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	22,035	24,996	27,248	28,000	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	23,073	26,174	28,532	28,319	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	22,035	24,996	27,248	28,000	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	8,292	9,406	10,253	10,536	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,038	1,178	1,284	1,319	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	13,743	15,590	16,994	17,463	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.28%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Imperial Mobile Terrace

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,039	1,054	B-4 (W)
3				
4	2.			
5				
6				
7		1,039	1,054	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(987)	(987)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,074	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		229	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		409	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(32)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		941	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		2,218	B-5 (W)
22				
23				
24		(987)	3,851	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	47	47	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	904	904	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		951	951	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	471	(1,357)	B-16 (W)
48				
49	2.			
50				
51				
52		471	(1,357)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	604	(2,392)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Intercession City
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,095	312	48,407	45,962	94,369	94.95%	B-4, B-3 (W)
3	Other Revenues	1,855	990	2,845	0	2,845		B-4 (W)
4	TOTAL OPERATING REVENUES	49,950	1,302	51,252	45,962	97,214		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,604	4,463	54,067	0	54,067		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,259	2,245	6,504	2,068 (A)	8,572		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(2,006)	(11,062)	16,517 (B)	5,455		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	4,702	58,636	18,585	77,221		
11	NET OPERATING INCOME:	(3,984)	(3,400)	(7,384)	27,377	19,993		
12	RATE BASE	165,245		163,955		163,955		A-1 (W)
13	RATE OF RETURN	-2.41%		-4.50%		12.19%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Intercession City
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,095	312	48,407	44,244	92,651	91.40%	B-4, B-3 (W)
3	Other Revenues	1,855	990	2,845	0	2,845		B-4 (W)
4	TOTAL OPERATING REVENUES	49,950	1,302	51,252	44,244	95,496		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,604	4,463	54,067	0	54,067		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,259	2,245	6,504	1,991	8,495		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(2,006)	(11,062)	15,900	4,838		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	4,702	58,636	17,891	76,526		
11	NET OPERATING INCOME:	(3,984)	(3,400)	(7,384)	26,353	18,970		
12	RATE BASE	165,245		163,955		163,955		A-1 (W)
13	RATE OF RETURN	-2.41%		-4.50%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Intercession City
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,095	312	48,407	39,760	88,167	82.14%	B-4, B-3 (W)
3	Other Revenues	1,855	0	1,855	0	1,855		B-4 (W)
4	TOTAL OPERATING REVENUES	49,950	312	50,262	39,760	90,022		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,604	(1,622)	47,982	0	47,982		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,259	2,200	6,459	1,789 (A)	8,248		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(72)	(9,128)	14,288 (B)	5,160		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	506	54,440	16,078	70,517		
11	NET OPERATING INCOME:	(3,984)	(194)	(4,178)	23,682	19,505		
12	RATE BASE	165,245		163,194		163,194		A-1 (W)
13	RATE OF RETURN	-2.41%		-2.56%		11.95%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Intercession City
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	48,095	312	48,407	41,262	89,669	85.24%	B-4, B-3 (W)	
3	Other Revenues	1,855	0	1,855	0	1,855		B-4 (W)	
4	TOTAL OPERATING REVENUES	49,950	312	50,262	41,262	91,524		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	49,604	(1,622)	47,982	0	47,982		B-5 (W)	
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	4,259	2,200	6,459	1,857	8,316		B-15, B-3 (W)	
9	Provision For Income Taxes	(9,056)	(72)	(9,128)	14,828	5,700		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	53,933	506	54,440	16,685	71,125			
11	NET OPERATING INCOME:	(3,984)	(194)	(4,178)	24,577	20,399			
12	RATE BASE	165,245		163,194		163,194		A-1 (W)	
13	RATE OF RETURN	-2.41%		-2.56%		12.50%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Osceola / Intercession City
 Docket No.: 920109-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	(3) Proposed	Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.50% (B)	11.9518% (D)	11.57%	12.1942% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	163,194	163,194	163,955	163,955	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	20,369	19,505	18,970	19,993	-	-
6	Adjusted Income under Present Rates	(4,178)	(4,178)	(7,384)	(7,384)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	24,577	23,682	26,353	27,377	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	39,405	37,971	42,253	43,894	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	41,282	39,790	44,244	45,962	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	39,405	37,971	42,253	43,894	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	14,826	14,288	15,900	16,517	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,957	1,789	1,991	2,098	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	24,577	23,682	26,353	27,377	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Intercession City

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules		
		(1)	(2)		(3)	(4)
		Interim	Final			
1	A. REVENUES:					
2	1. Difference between Booked & Annualized Revenues.	312	1,302	B-4 (W)		
3						
4	2.					
5						
6						
7						
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	312	1,302			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,622)	(1,622)	B-5 (W)		
10						
11	2. Add allocation of current rate case expense amortization.		1,122	B-5 (W)		
12						
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		239	B-5 (W)		
14						
15	4. Add allocation of estimated annual Lehigh expenses.		427	B-5 (W)		
16						
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(33)	B-5 (W)		
18						
19	6. Calculate proforma attrition adjustments.		2,013	B-5 (W)		
20						
21	7. Add allocation of post retirement benefits.		2,317	B-5 (W)		
22						
23						
24		(1,622)	4,463			
25	C. DEPRECIATION NET OF CIAC AMORT:					
26	1.			B-13 (W)		
27						
28	2.					
29						
30						
31		0	0			
32	D. AMORTIZATION:					
33	1.			B-18 (W)		
34						
35	2.					
36						
37						
38		0	0			
39	E. TAXES OTHER THAN INCOME:					
40	1. Calculate RAF impact due to difference between booked and annualized revenues	14	59	B-15 (W)		
41						
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,186	2,186	B-15 (W)		
43						
44		2,200	2,245			
45						
46	F. INCOME TAXES:					
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(72)	(2,006)	B-16 (W)		
48						
49	2.					
50						
51						
52		(72)	(2,006)			
53						
54						
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(194)</u>	<u>(3,400)</u>			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Interlachen Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,777	334	28,111	16,242	44,353	57.78%	B-4, B-3 (W)
3	Other Revenues	395	235	630	0	630		B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	569	28,741	16,242	44,983		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	3,480	28,363	0	28,363		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,021	4,164	731 (A)	4,895		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	(1,362)	(4,234)	5,837 (B)	1,603		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	3,139	32,210	6,568	38,778		
11	NET OPERATING INCOME:	(899)	(2,570)	(3,469)	9,674	6,205		
12	RATE BASE	54,481		49,071		49,071		A-1 (W)
13	RATE OF RETURN	-1.65%		-7.07%		12.64%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Interlachen Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,777	334	28,111	15,356	43,467	54.63%	B-4, B-3 (W)
3	Other Revenues	395	235	630	0	630		B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	569	28,741	15,356	44,097		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	3,480	28,363	0	28,363		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,021	4,164	691	4,855		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	(1,362)	(4,234)	5,519	1,285		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	3,139	32,210	6,210	38,420		
11	NET OPERATING INCOME:	(899)	(2,570)	(3,469)	9,147	5,678		
12	RATE BASE	54,481		49,071		49,071		A-1 (W)
13	RATE OF RETURN	-1.65%		-7.07%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Interlachen Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,777	334	28,111	13,257	41,368	47.16%	B-4, B-3 (W)
3	Other Revenues	395	0	395	0	395		B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	334	28,506	13,257	41,763		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	(913)	23,970	0	23,970		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,010	4,154	597 (A)	4,750		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	215	(2,657)	4,764 (B)	2,107		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	312	29,383	5,361	34,744		
11	NET OPERATING INCOME:	(899)	21	(877)	7,896	7,019		
12	RATE BASE	54,481		48,522		48,522		A-1 (W)
13	RATE OF RETURN	-1.65%		-1.81%		14.47%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Interlachen Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Required Revenue Increase	(5) Required Income	(6) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	27,777	334	28,111	11,289	39,400	40.16%	B-4, B-3 (W)
3	Other Revenues	395	0	395	0	395		B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	334	28,506	11,289	39,795		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	(913)	23,970	0	23,970		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,010	4,154	508	4,662		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	215	(2,657)	4,057	1,400		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	312	29,383	4,565	33,948		
11	NET OPERATING INCOME:	(999)	21	(877)	6,724	5,847		
12	RATE BASE	54,481		48,522		48,522		A-1 (W)
13	RATE OF RETURN	-1.65%		-1.81%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putman / Interlachen Lake Estates
 Docket No.: 820199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.93%			
3	Rate of Return (%)	12.05% (B)	14.4653% (D)	11.57%	12.6448% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	48,522	48,522	49,071	48,071	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	5,847	7,019	5,878	6,205		
6	Adjusted Income under Present Rates	(877)	(877)	(3,468)	(3,468)	B-1 (W)	
7	Income Deficiency (L5 - L6)	6,724	7,896	9,147	9,674		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	10,781	12,860	14,865	15,511		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,289	13,257	15,368	16,242		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	10,781	12,860	14,865	15,511		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	4,057	4,784	5,519	5,837		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	508	587	691	731		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	6,724	7,896	9,147	9,674		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no RCE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Interlachen Lake Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	334	569	B-4 (W)
3				
4	2.			
5				
6				
7		<u>334</u>	<u>569</u>	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(913)	(913)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		947	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		202	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		360	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(28)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		957	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,955	B-5 (W)
22				
23		<u>(913)</u>	<u>3,480</u>	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		<u>0</u>	<u>0</u>	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		<u>0</u>	<u>0</u>	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	15	26	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	995	995	B-15 (W)
43				
44		<u>1,010</u>	<u>1,021</u>	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	215	(1,362)	B-16 (W)
48				
49	2.			
50				
51		<u>215</u>	<u>(1,362)</u>	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>21</u>	<u>(2,570)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Jungle Den
 Docket No: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,052	1,059	20,111	159	20,270	0.79%	B-4, B-3 (W)
3	Other Revenues	270	145	415	0	415		B-4 (W)
4	TOTAL OPERATING REVENUES	19,322	1,204	20,526	159	20,685		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,286	1,803	23,089	0	23,089		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0	1,243		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	981	447	1,429	7 (A)	1,436		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	(371)	(2,350)	57 (B)	(2,293)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	1,879	23,411	64	23,475		
11	NET OPERATING INCOME:	(2,210)	(675)	(2,885)	95	(2,790)		
12	RATE BASE	15,024		13,984		13,984		A-1 (W)
13	RATE OF RETURN	-14.71%		-20.63%		-19.95%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,052	1,059	20,111	7,560	27,671	37.59%	B-4, B-3 (W)
3	Other Revenues	270	145	415	0	415		B-4 (W)
4	TOTAL OPERATING REVENUES	19,322	1,204	20,526	7,560	28,086		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,286	1,803	23,089	0	23,089		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0	1,243		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	981	447	1,429	340	1,769		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	(371)	(2,350)	2,717	367		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	1,879	23,411	3,057	26,468		
11	NET OPERATING INCOME:	(2,210)	(675)	(2,885)	4,503	1,618		
12	RATE BASE	15,024		13,984		13,984		A-1 (W)
13	RATE OF RETURN	-14.71%		-20.63%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	19,052	1,059	20,111	159	20,270	0.79%	B-4, B-3 (W)	
3	Other Revenues	270	0	270	0	270		B-4 (W)	
4	TOTAL OPERATING REVENUES	19,322	1,059	20,381	159	20,540		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,286	(421)	20,865	0	20,865		B-5 (W)	
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0	1,243		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	961	441	1,422	7 (A)	1,429		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,979)	417	(1,561)	57 (B)	(1,504)		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	21,532	437	21,969	64	22,033			
11	NET OPERATING INCOME:	(2,210)	622	(1,588)	95	(1,493)			
12	RATE BASE	15,024		13,706		13,706		A-1 (W)	
13	RATE OF RETURN	-14.71%		-11.58%		-10.89%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	19,052	1,059	20,111	5,257	25,368	26.14%	B-4, B-3 (W)
3	Other Revenues	270	0	270	0	270		B-4 (W)
4	TOTAL OPERATING REVENUES	19,322	1,059	20,381	5,257	25,638		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,286	(421)	20,865	0	20,865		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0	1,243		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	981	441	1,422	237	1,659		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	417	(1,561)	1,889	328		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	437	21,969	2,126	24,094		
11	NET OPERATING INCOME:	(2,210)	622	(1,588)	3,131	1,543		
12	RATE BASE	15,024		13,706		13,706		A-1 (W)
13	RATE OF RETURN	-14.71%		-11.58%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Volusia / Jungle Den
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	-10.8830% (D)	11.57%	-19.9535% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	13,706	13,706	13,984	13,984	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,543	(1,493)	1,618	(2,700)	-	-
6	Adjusted Income under Present Rates	(1,588)	(1,588)	(2,885)	(2,885)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	3,131	95	4,503	95	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	5,020	152	7,220	152	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,257	159	7,590	159	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	5,020	152	7,220	152	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,889	57	2,717	57	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	237	7	340	7	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,131	95	4,503	95	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Volusia / Jungle Den

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,059	1,204	B-4 (W)
3				
4	2.			
5				
6				
7		1,059	1,204	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(421)	(421)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		509	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		108	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		193	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		379	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,050	B-5 (W)
22				
23				
24		(421)	1,803	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-16 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	48	54	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	393	393	B-15 (W)
43				
44		441	447	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	417	(371)	B-16 (W)
48				
49	2.			
50				
51				
52		417	(371)	
53				
54		622	(675)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Keystone Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	213,944	(2,651)	211,293	72,590	283,883	34.36%	B-4, B-3 (W)
3	Other Revenues	2,250	1,215	3,465	0	3,465		B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(1,436)	214,758	72,590	287,348		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	15,474	126,005	0	126,005		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	20,977	4,549	25,525	3,267 (A)	28,792		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(7,939)	(6,248)	26,086 (B)	19,838		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	12,084	178,410	29,353	207,763		
11	NET OPERATING INCOME:	49,868	(13,520)	36,348	43,237	79,585		
12	RATE BASE	676,221		669,982		669,982		A-1 (W)
13	RATE OF RETURN	7.37%		5.43%		11.89%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Keystone Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	213,944	(2,651)	211,293	68,118	280,411	32.71%	B-4, B-3 (W)
3	Other Revenues	2,250	1,215	3,465	0	3,465		B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(1,436)	214,758	68,118	283,876		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	15,474	126,005	0	126,005		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	20,977	4,549	25,525	3,110	28,636		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(7,939)	(6,248)	24,839	18,590		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	12,084	178,410	27,949	206,359		
11	NET OPERATING INCOME:	49,868	(13,520)	36,348	41,169	77,517		
12	RATE BASE	676,221		669,982		669,982		A-1 (W)
13	RATE OF RETURN	7.37%		5.43%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Keystone Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	213,944	(2,651)	211,293	54,106	265,399	25.61%	B-4, B-3 (W)
3	Other Revenues	2,250	0	2,250	0	2,250		B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(2,651)	213,543	54,106	267,649		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	(4,325)	106,207	0	106,207		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	20,977	4,494	25,471	2,435 (A)	27,906		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(892)	799	19,444 (B)	20,242		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	(722)	165,604	21,879	187,483		
11	NET OPERATING INCOME:	49,868	(1,929)	47,939	32,227	80,166		
12	RATE BASE	676,221		667,508		667,508		A-1 (W)
13	RATE OF RETURN	7.37%		7.18%		12.01%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Keystone Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	213,944	(2,651)	211,293	59,376	270,669	28.10%	B-4, B-3 (W)
3	Other Revenues	2,250	0	2,250	0	2,250		B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(2,651)	213,543	59,376	272,919		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	(4,325)	106,207	0	106,207		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	20,977	4,494	25,471	2,672	28,143		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(892)	799	21,338	22,136		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	(722)	165,604	24,009	189,614		
11	NET OPERATING INCOME:	49,868	(1,929)	47,939	35,366	83,305		
12	RATE BASE	676,221		667,508		667,508		A-1 (W)
13	RATE OF RETURN	7.37%		7.18%		12.48%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Clay / Keystone Heights
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.48% (B)	12.008% (D)	11.57%	11.8786% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	667,508	667,508	669,982	669,982	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	83,305	80,166	77,517	79,585	-	-
6	Adjusted Income under Present Rates	47,939	47,939	38,348	38,348	B-1 (W)	-
7	Income Deficiency (L5 - L6)	35,366	32,227	41,169	43,237	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	56,704	51,671	68,008	68,323	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	59,376	54,106	68,118	72,590	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	56,704	51,671	68,008	68,323	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	21,338	19,444	24,838	26,086	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,672	2,435	3,110	3,267	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	35,366	32,227	41,169	43,237	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.95%	6.75%
25	Adjustment for Gas	-2.41%	14.95%	-0.36%
26	TOTAL	100.00%		12.48%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Clay / Keystone Heights

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(2,651)	(1,436)	B-4 (W)
3				
4	2.			
5				
6				
7		(2,651)	(1,436)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(4,325)	(4,325)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		4,310	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		918	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,640	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(128)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		4,162	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		8,897	B-5 (W)
22				
23				
24		(4,325)	15,474	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(119)	(65)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	4,614	4,614	B-15 (W)
43				
44		4,494	4,549	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(892)	(7,939)	B-16 (W)
48				
49	2.			
50				
51				
52		(892)	(7,939)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(1,929)</u>	<u>(13,520)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Brevard / Kingswood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,685	147	12,832	4,210	17,042	32.81%	B-4, B-3 (W)
3	Other Revenues	460	300	760	0	760		B-4 (W)
4	TOTAL OPERATING REVENUES	13,145	447	13,592	4,210	17,802		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,092	985	14,077	0	14,077		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	0	840	0	840		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	715	313	1,028	189 (A)	1,217		B-15, B-3 (W)
9	Provision For Income Taxes	(802)	(316)	(1,118)	1,513 (B)	395		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	982	14,826	1,702	16,528		
11	NET OPERATING INCOME:	(699)	(535)	(1,234)	2,508	1,274		
12	RATE BASE	9,618		9,424		9,424		A-1 (W)
13	RATE OF RETURN	-7.27%		-13.10%		13.51%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Brevard / Kingswood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim: [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,685	147	12,832	3,903	16,735	30.41%	B-4, B-3 (W)
3	Other Revenues	480	300	780	0	760		B-4 (W)
4	TOTAL OPERATING REVENUES	13,145	447	13,592	3,903	17,495		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,092	985	14,077	0	14,077		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	0	840	0	840		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	715	313	1,028	176	1,203		B-15, B-3 (W)
9	Provision For income Taxes	(802)	(316)	(1,118)	1,402	285		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	982	14,826	1,578	16,404		
11	NET OPERATING INCOME:	(699)	(535)	(1,234)	2,324	1,090		
12	RATE BASE	9,618		9,424		9,424		A-1 (W)
13	RATE OF RETURN	-7.27%		-13.10%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Kingswood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)				Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	12,685	147	12,832	3,085	15,917	24.04%	B-4, B-3 (W)	
3	Other Revenues	460	0	460	0	460		B-4 (W)	
4	TOTAL OPERATING REVENUES	13,145	147	13,292	3,085	16,377		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	13,092	(265)	12,826	0	12,826		B-5 (W)	
6	Depreciation, net of CIAC Amort.	840	0	840	0	840		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	715	299	1,014	139 (A)	1,153		B-15, B-3 (W)	
9	Provision For Income Taxes	(802)	45	(757)	1,109 (B)	352		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	13,844	79	13,923	1,247	15,171			
11	NET OPERATING INCOME:	(699)	68	(631)	1,838	1,206			
12	RATE BASE	9,618		9,268		9,268		A-1 (W)	
13	RATE OF RETURN	-7.27%		-6.81%		13.02%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Kingswood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,685	147	12,832	2,812	15,644	21.91%	B-4, B-3 (W)
3	Other Revenues	460	0	460	0*	460		B-4 (W)
4	TOTAL OPERATING REVENUES	13,145	147	13,292	2,812	16,104		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,092	(265)	12,826	0	12,826		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	0	840	0	840		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	715	299	1,014	127	1,141		B-15, B-3 (W)
9	Provision For Income Taxes	(802)	45	(757)	1,010	254		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	79	13,923	1,137	15,060		
11	NET OPERATING INCOME:	(699)	68	(631)	1,675	1,044		
12	RATE BASE	9,618		9,268		9,268		A-1 (W)
13	RATE OF RETURN	-7.27%		-6.81%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Brevard / Kingswood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-9 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	13.0172% (D)	11.57%	13.5191% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	9,268	9,268	9,424	9,424	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,044	1,208	1,080	1,274	-	-
6	Adjusted Income under Present Rates	(891)	(891)	(1,234)	(1,234)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	1,675	1,838	2,324	2,508	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	2,685	2,946	3,727	4,021	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	2,812	3,065	3,903	4,210	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	2,685	2,946	3,727	4,021	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,010	1,109	1,402	1,513	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	127	139	176	199	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [(L11 - (L15 + L17))]	1,875	1,936	2,324	2,508	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.48%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Brevard / Kingswood

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	147	447	B-4 (W)
3				
4	2.			
5				
6				
7		147	447	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(265)	(265)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		276	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		59	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		105	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		248	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		570	B-5 (W)
22				
23				
24		(265)	985	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	7	20	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	293	293	B-15 (W)
43				
44				
45		299	313	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	45	(316)	B-16 (W)
48				
49	2.			
50				
51				
52		45	(316)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	68	(535)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Lake Aley Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	11,750	50	11,800	11,884	23,684	100.71%	B-4, B-3 (W)
3	Other Revenues	190	100	290	0	290		B-4 (W)
4	TOTAL OPERATING REVENUES	11,940	150	12,090	11,884	23,974		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,064	683	11,747	0	11,747		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,988	407	3,394	535 (A)	3,929		B-15, B-3 (W)
9	Provision For Income Taxes	(6,012)	(111)	(6,123)	4,271 (B)	(1,852)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,494	979	13,473	4,805	18,278		
11	NET OPERATING INCOME:	(554)	(829)	(1,383)	7,079	5,696		
12	RATE BASE	131,412		120,298		120,298		A-1 (W)
13	RATE OF RETURN	-0.42%		-1.15%		4.73%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Lake AJay Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	11,750	50	11,800	25,689	37,489	217.70%	B-4, B-3 (W)	
3	Other Revenues	190	100	290	0	290		B-4 (W)	
4	TOTAL OPERATING REVENUES	11,940	150	12,090	25,689	37,779		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	11,064	683	11,747	0	11,747		B-5 (W)	
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	2,988	407	3,394	1,156	4,550		B-15, B-3 (W)	
9	Provision For Income Taxes	(6,012)	(111)	(6,123)	9,232	3,109		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	12,494	979	13,473	10,388	23,860			
11	NET OPERATING INCOME:	(554)	(829)	(1,383)	15,301	13,918			
12	RATE BASE	131,412		120,298		120,298		A-1 (W)	
13	RATE OF RETURN	-0.42%		-1.15%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Lake Ajay Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	11,750	50	11,800	10,333	22,133	87.57%	B-4, B-3 (W)	
3	Other Revenues	190	0	190	0	190		B-4 (W)	
4	TOTAL OPERATING REVENUES	11,940	50	11,990	10,333	22,323		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	11,064	(290)	10,773	0	10,773		B-5 (W)	
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	2,988	402	3,390	465 (A)	3,855		B-15, B-3 (W)	
9	Provision For Income Taxes	(6,012)	220	(5,791)	3,713 (B)	(2,078)		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	12,494	333	12,826	4,178	17,004			
11	NET OPERATING INCOME:	(554)	(282)	(836)	6,155	5,319			
12	RATE BASE	131,412		120,176		120,176		A-1 (W)	
13	RATE OF RETURN	-0.42%		-0.70%		4.43%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Lake Ajay Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	11,750	50	11,800	24,122	35,922	204.42%	B-4, B-3 (W)
3	Other Revenues	190	0	190	0	190		B-4 (W)
4	TOTAL OPERATING REVENUES	11,940	50	11,990	24,122	36,112		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,064	(290)	10,773	0	10,773		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,988	402	3,390	1,085	4,475		B-15, B-3 (W)
9	Provision For Income Taxes	(6,012)	220	(5,791)	8,669	2,877		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,494	333	12,826	9,754	22,580		
11	NET OPERATING INCOME:	(554)	(282)	(836)	14,368	13,532		
12	RATE BASE	131,412		120,176		120,176		A-1 (W)
13	RATE OF RETURN	-0.42%		-8.70%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Osceola / Lake Ajay Estates
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	4.4257% (D)	11.57%	4.7349% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	120,176	120,176	120,298	120,298	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	13,532	5,319	13,918	5,696	-	-
6	Adjusted Income under Present Rates	(836)	(836)	(1,383)	(1,383)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	14,368	6,155	15,301	7,079	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	23,037	9,868	24,533	11,349	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	24,122	10,333	25,000	11,884	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	23,037	9,868	24,533	11,349	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	8,689	3,713	9,232	4,271	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,085	485	1,156	535	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	14,368	6,155	15,301	7,079	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = 3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Lake Ajay Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		50	150	B-4 (W)
3					
4	2.				
5					
6					
7			50	150	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(290)	(290)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			153	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			33	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			58	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(5)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			416	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			317	B-5 (W)
22					
23					
24			(290)	683	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		2	7	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		400	400	B-15 (W)
43					
44			402	407	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		220	(111)	B-16 (W)
48					
49	2.				
50					
51			220	(111)	
52					
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		(282)	(829)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Brantley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	11,169	177	11,346	9,269	20,615	81.69%	B-4, B-3 (W)
3	Other Revenues	585	(15)	570	0	570		B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	162	11,916	9,269	21,185		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,591	1,114	12,705	0	12,705		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	473	1,129	417 (A)	1,546		B-15, B-3 (W)
9	Provision For Income Taxes	(1,842)	(538)	(2,380)	3,331 (B)	951		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	1,050	13,421	3,748	17,169		
11	NET OPERATING INCOME:	(617)	(888)	(1,505)	5,521	4,016		
12	RATE BASE	32,539		32,598		32,598		A-1 (W)
13	RATE OF RETURN	-1.90%		-4.62%		12.32%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Brantley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	11,169	177	11,346	8,858	20,204	78.07%	B-4, B-3 (W)	
3	Other Revenues	585	(15)	570	0	570		B-4 (W)	
4	TOTAL OPERATING REVENUES	11,754	162	11,916	8,858	20,774		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	11,591	1,114	12,705	0	12,705		B-5 (W)	
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	655	473	1,129	399	1,527		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,842)	(538)	(2,380)	3,183	804		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	12,371	1,050	13,421	3,582	17,003			
11	NET OPERATING INCOME:	(617)	(888)	(1,505)	5,276	3,772			
12	RATE BASE	32,539		32,598		32,598		A-1 (W)	
13	RATE OF RETURN	-1.90%		-4.62%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Brantley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	11,169	177	11,346	7,934	19,280	69.93%	B-4, B-3 (W)
3	Other Revenues	585	0	585	0	585		B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	177	11,931	7,934	19,865		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,591	(368)	11,224	0	11,224		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	474	1,129	357 (A)	1,486		B-15, B-3 (W)
9	Provision For Income Taxes	(1,842)	29	(1,813)	2,851 (B)	1,039		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	136	12,507	3,208	15,715		
11	NET OPERATING INCOME:	(617)	41	(576)	4,726	4,150		
12	RATE BASE	32,539		32,413		32,413		A-1 (W)
13	RATE OF RETURN	-1.90%		-1.78%		12.80%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Brantley
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	11,169	177	11,346	7,290	18,636	64.26%	B-4, B-3 (W)
3	Other Revenues	585	0	585	0	585		B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	177	11,931	7,290	19,221		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,591	(368)	11,224	0	11,224		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	474	1,129	328	1,457		B-15, B-3 (W)
9	Provision For Income Taxes	(1,842)	29	(1,813)	2,620	807		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	136	12,507	2,948	15,455		
11	NET OPERATING INCOME:	(617)	41	(576)	4,342	3,766		
12	RATE BASE	32,539		32,413		32,413		A-1 (W)
13	RATE OF RETURN	-1.90%		-1.78%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Basinole / Lake Brantley
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	12.8026% (D)	11.57%	12.3206% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	32,413	32,413	32,598	32,598	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	-3,766	4,150	3,772	4,016	-	-
6	Adjusted Income under Present Rates	(576)	(576)	(1,506)	(1,505)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	4,342	4,726	5,278	5,521	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	6,962	7,577	8,460	8,852	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	7,290	7,834	8,058	8,269	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	6,962	7,577	8,460	8,852	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,620	2,851	3,183	3,331	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	328	357	390	417	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	4,342	4,726	5,278	5,521	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 37.63$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Lake Brantley

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	177	162	B-4 (W)
3				
4	2.			
5				
6				
7		177	162	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(368)	(368)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		289	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		62	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		110	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(9)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		432	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		597	B-5 (W)
22				
23		(368)	1,114	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	8	7	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	466	466	B-15 (W)
43				
44		474	473	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	29	(538)	B-16 (W)
48				
49	2.			
50				
51		29	(538)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	41	(888)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Lake Conway Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,708	181	12,889	12,809	25,698	99.38%	B-4, B-3 (W)
3	Other Revenues	175	65	240	0	240		B-4 (W)
4	TOTAL OPERATING REVENUES	12,883	246	13,129	12,809	25,938		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,242	1,385	16,627	0	16,627		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)
7	Amortization	200	0	200	0	200		B-18 (W)
8	Taxes Other Than Income	1,244	547	1,791	576 (A)	2,367		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	(633)	(3,528)	4,603 (B)	1,076		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	1,299	16,754	5,180	21,934		
11	NET OPERATING INCOME:	(2,572)	(1,053)	(3,625)	7,629	4,004		
12	RATE BASE	32,416		32,343		32,343		A-1 (W)
13	RATE OF RETURN	-7.93%		-11.21%		12.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Lake Conway Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,708	181	12,889	12,369	25,258	95.96%	B-4, B-3 (W)
3	Other Revenues	175	65	240	0	240		B-4 (W)
4	TOTAL OPERATING REVENUES	12,883	246	13,129	12,369	25,498		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,242	1,385	16,627	0	16,627		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)
7	Amortization	200	0	200	0	200		B-18 (W)
8	Taxes Other Than Income	1,244	547	1,791	557	2,348		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	(633)	(3,528)	4,445	917		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	1,299	16,754	5,001	21,756		
11	NET OPERATING INCOME:	(2,572)	(1,053)	(3,625)	7,367	3,742		
12	RATE BASE	32,416		32,343		32,343		A-1 (W)
13	RATE OF RETURN	-7.93%		-11.21%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Lake Conway Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,708	181	12,889	11,090	23,979	96.04%	B-4, B-3 (W)
3	Other Revenues	175	0	175	0	175		B-4 (W)
4	TOTAL OPERATING REVENUES	12,883	181	13,064	11,090	24,154		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,242	(457)	14,785	0	14,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)
7	Amortization	200	0	200	0	200		B-18 (W)
8	Taxes Other Than Income	1,244	544	1,788	499 (A)	2,287		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	41	(2,854)	3,985 (B)	1,132		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	128	15,583	4,484	20,067		
11	NET OPERATING INCOME:	(2,572)	53	(2,519)	6,606	4,087		
12	RATE BASE	32,416		32,113		32,113		A-1 (W)
13	RATE OF RETURN	-7.93%		-7.84%		12.73%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Lake Conway Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	12,708	181	12,889	10,736	23,625	83.30%	B-4, B-3 (W)	
3	Other Revenues	175	0	175	0	175		B-4 (W)	
4	TOTAL OPERATING REVENUES	12,883	181	13,064	10,736	23,800		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	15,242	(457)	14,785	0	14,785		B-5 (W)	
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)	
7	Amortization	200	0	200	0	200		B-18 (W)	
8	Taxes Other Than Income	1,244	544	1,788	483	2,271		B-15, B-3 (W)	
9	Provision For Income Taxes	(2,895)	41	(2,854)	3,858	1,004		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	15,455	128	15,583	4,341	19,924			
11	NET OPERATING INCOME:	(2,572)	53	(2,519)	6,395	3,876			
12	RATE BASE	32,416		32,113		32,113		A-1 (W)	
13	RATE OF RETURN	-7.93%		-7.84%		12.07%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / Lake Conway Park
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.07% (B)	12.7267% (D)	11.57%	12.3811% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	32,113	32,113	32,343	32,343	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,876	4,087	3,742	4,004	-	-
6	Adjusted Income under Present Rates	(2,510)	(2,510)	(3,625)	(3,625)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	6,395	6,606	7,367	7,629	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	10,253	10,591	11,812	12,233	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	10,736	11,090	12,389	12,809	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	10,253	10,591	11,812	12,233	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,858	3,985	4,445	4,603	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	463	489	557	576	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	6,395	6,606	7,367	7,629	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.00%	6.32%
25	Adjustment for Gas	-2.41%	14.00%	-0.34%
26	TOTAL	100.00%		12.07%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Lake Conway Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	181	246	B-4 (W)
3				
4	2.			
5				
6				
7		181	246	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(457)	(457)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		373	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		79	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		142	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(11)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		490	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		769	B-5 (W)
22				
23		(457)	1,385	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	8	11	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	536	536	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		544	547	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	41	(633)	B-16 (W)
48				
49	2.			
50				
51		41	(633)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	53	(1,053)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Harriet Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	47,277	685	47,962	10,420	58,382	21.73%	B-4, B-3 (W)
3	Other Revenues	1,235	75	1,310	0	1,310		B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	760	49,272	10,420	59,692		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,614	4,467	38,082	0	38,082		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,583	1,106	3,689	469 (A)	4,158		B-15, B-3 (W)
9	Provision For Income Taxes	422	(1,806)	(1,384)	3,745 (B)	2,361		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	3,767	45,673	4,213	49,887		
11	NET OPERATING INCOME:	6,606	(3,007)	3,599	6,207	9,805		
12	RATE BASE	79,885		79,646		79,646		A-1 (W)
13	RATE OF RETURN	8.27%		4.52%		12.31%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Harriet Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	47,277	665	47,962	9,429	57,391	19.66%	B-4, B-3 (W)
3	Other Revenues	1,235	75	1,310	0	1,310		B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	760	49,272	9,429	58,701		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,614	4,467	38,082	0	38,082		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,583	1,106	3,689	424	4,113		B-15, B-3 (W)
9	Provision For Income Taxes	422	(1,806)	(1,384)	3,389	2,005		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	3,767	45,673	3,813	49,486		
11	NET OPERATING INCOME:	6,606	(3,007)	3,599	5,616	9,215		
12	RATE BASE	79,885		79,646		79,646		A-1 (W)
13	RATE OF RETURN	8.27%		4.52%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Harriet Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	47,277	685	47,962	6,539	54,501	13.63%	B-4, B-3 (W)
3	Other Revenues	1,235	0	1,235	0	1,235		B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	685	49,197	6,539	55,736		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,614	(1,108)	32,506	0	32,506		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,593	1,103	3,696	294 (A)	3,990		B-15, B-3 (W)
9	Provision For Income Taxes	422	279	701	2,350 (B)	3,051		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	274	42,180	2,644	44,824		
11	NET OPERATING INCOME:	6,606	411	7,017	3,895	10,912		
12	RATE BASE	79,885		79,949		79,949		A-1 (W)
13	RATE OF RETURN	8.27%		8.89%		13.82%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Harriet Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	47,277	685	47,962	3,621	51,583	7.55%	B-4, B-3 (W)
3	Other Revenues	1,235	0	1,235	0	1,235		B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	685	49,197	3,621	52,818		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,614	(1,108)	32,506	0	32,506		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,583	1,103	3,685	163	3,848		B-15, B-3 (W)
9	Provision For Income Taxes	422	279	701	1,301	2,002		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	274	42,180	1,464	43,644		
11	NET OPERATING INCOME:	6,606	411	7,017	2,157	9,174		
12	RATE BASE	79,885		78,949		78,949		A-1 (W)
13	RATE OF RETURN	8.27%		8.89%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Seminole / Lake Harriet Estates**
 Docket No.: **920199-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPBC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.93%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	13.8217% (D)	11.57%	12.3106% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	78,948	78,948	79,846	79,846	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	9,174	10,912	9,215	9,905	-	-
6	Adjusted Income under Present Rates	7,017	7,017	3,589	3,589	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,157	3,895	5,616	6,207	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	3,458	6,245	9,005	9,951	-	-
10	RAF Conversion Factor	0.9550	0.8550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	3,421	6,539	8,429	10,420	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	3,458	6,245	9,005	9,951	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,301	2,350	3,389	3,745	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	163	294	424	489	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	2,157	3,895	5,816	8,207	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Lake Harriet Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	685	760	B-4 (W)
3				
4	2.			
5				
6				
7		685	760	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,108)	(1,108)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,250	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		266	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		475	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(37)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,042	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		2,580	B-5 (W)
22				
23		(1,108)	4,467	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	31	34	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,072	1,072	B-15 (W)
43				
44		1,103	1,106	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	279	(1,806)	B-16 (W)
48				
49	2.			
50				
51		279	(1,806)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	411	(3,007)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Lakeview Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	734	34	768	2,715	3,483	353.52%	B-4, B-3 (W)
3	Other Revenues	40	20	60	0	60		B-4 (W)
4	TOTAL OPERATING REVENUES	774	54	828	2,715	3,543		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,956	239	5,195	0	5,195		B-5 (W)
6	Depreciation, net of CIAC Amort.	703	0	703	0	703		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	920	230	1,150	122 (A)	1,272		B-15, B-3 (W)
9	Provision For Income Taxes	(2,557)	(134)	(2,691)	976 (B)	(1,715)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,022	335	4,357	1,098	5,455		
11	NET OPERATING INCOME:	(3,247)	(281)	(3,528)	1,617	(1,912)		
12	RATE BASE	14,533		13,507		13,507		A-1 (W)
13	RATE OF RETURN	-22.35%		-26.13%		-14.15%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Lakeview Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	734	34	768	8,548	9,316	1113.04%	B-4, B-3 (W)	
3	Other Revenues	40	20	60	0	60		B-4 (W)	
4	TOTAL OPERATING REVENUES	774	54	828	8,548	9,376		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,956	239	5,195	0	5,195		B-5 (W)	
6	Depreciation, net of CIAC Amort.	703	0	703	0	703		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	920	230	1,150	385	1,534		B-15, B-3 (W)	
9	Provision For Income Taxes	(2,557)	(134)	(2,691)	3,072	381		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	4,022	335	4,357	3,457	7,813			
11	NET OPERATING INCOME:	(3,247)	(281)	(3,529)	5,092	1,563			
12	RATE BASE	14,533		13,507		13,507		A-1 (W)	
13	RATE OF RETURN	-22.35%		-26.13%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Lakeview Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	734	34	768	2,483	3,251	323.31%	B-4, B-3 (W)
3	Other Revenues	40	0	40	0	40		B-4 (W)
4	TOTAL OPERATING REVENUES	774	34	808	2,483	3,291		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,956	(172)	4,784	0	4,784		B-5 (W)
6	Depreciation, net of CIAC Amort.	703	0	703	0	703		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	920	229	1,149	112 (A)	1,261		B-15, B-3 (W)
9	Provision For Income Taxes	(2,557)	14	(2,543)	892 (B)	(1,650)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,022	72	4,093	1,004	5,097		
11	NET OPERATING INCOME:	(3,247)	(38)	(3,285)	1,479	(1,806)		
12	RATE BASE	14,533		13,455		13,455		A-1 (W)
13	RATE OF RETURN	-22.35%		-24.42%		-13.42%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Lakeview Villias
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	734	34	768	8,059	8,827	1049.39%	B-4, B-3 (W)	
3	Other Revenues	40	0	40	0	40		B-4 (W)	
4	TOTAL OPERATING REVENUES	774	34	808	8,059	8,867		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,956	(172)	4,784	0	4,784		B-5 (W)	
6	Depreciation, net of CIAC Amort.	703	0	703	0	703		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	920	229	1,149	363	1,512		B-15, B-3 (W)	
9	Provision For Income Taxes	(2,557)	14	(2,543)	2,896	353		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	4,022	72	4,093	3,259	7,352			
11	NET OPERATING INCOME:	(3,247)	(38)	(3,285)	4,800	1,515			
12	RATE BASE	14,533		13,455		13,455		A-1 (W)	
13	RATE OF RETURN	-22.35%		-24.42%		11.26%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Clay / Lakeview Villas**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(4) Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.88%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	-12.4248% (D)	11.57%	-14.1537% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	13,455	13,455	13,507	13,507	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,515	(1,806)	1,583	(1,912)	-	-
6	Adjusted Income under Present Rates	(3,285)	(3,285)	(3,520)	(3,520)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	4,800	1,479	5,092	1,617	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	7,697	2,371	8,163	2,593	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	8,059	2,443	8,548	2,715	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	7,697	2,371	8,163	2,593	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,896	892	3,072	978	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	363	112	365	122	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	4,800	1,479	5,092	1,617	-	B-1 (W)

- Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Clay / Lakeview Villas

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		34	54	B-4 (W)
3					
4	2.				
5					
6					
7			34	54	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(172)	(172)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			57	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			12	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			22	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(2)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			204	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			118	B-5 (W)
22					
23			(172)	239	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		2	2	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		227	227	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			229	230	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		14	(134)	B-16 (W)
48					
49	2.				
50					
51					
52			14	(134)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		(38)	(281)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Lillani Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	54,057	28,195	82,252	5,157	87,409	6.27%	B-4, B-3 (W)
3	Other Revenues	2,641	1,564	4,205	0	4,205		B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	29,759	86,457	5,157	91,614		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	6,116	53,340	0	53,340		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,173	8,977	232 (A)	9,209		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	7,727	2,380	1,853 (B)	4,233		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,601	17,016	73,616	2,085	75,701		
11	NET OPERATING INCOME:	98	12,743	12,841	3,072	15,913		
12	RATE BASE	128,881		127,788		127,788		A-1 (W)
13	RATE OF RETURN	0.08%		10.05%		12.45%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Leikani Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	54,057	28,195	82,252	3,264	85,516	3.97%	B-4, B-3 (W)
3	Other Revenues	2,641	1,564	4,205	0	4,205		B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	29,759	86,457	3,264	89,721		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	6,116	53,340	0	53,340		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,173	8,977	147	9,124		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	7,727	2,380	1,173	3,553		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,601	17,016	73,616	1,320	74,936		
11	NET OPERATING INCOME:	98	12,743	12,841	1,944	14,785		
12	RATE BASE	128,881		127,788		127,788		A-1 (W)
13	RATE OF RETURN	0.08%		10.05%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Lillian Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	54,057	28,195	82,252	(654)	81,598	-0.80%	B-4, B-3 (W)
3	Other Revenues	2,641	0	2,641	0	2,641		B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	28,195	84,893	(654)	84,239		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	(1,827)	45,398	0	45,398		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,103	8,907	(29) (A)	8,877		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	10,148	4,802	(235) (B)	4,567		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,601	11,425	68,025	(264)	67,761		
11	NET OPERATING INCOME:	98	16,770	16,868	(390)	16,478		
12	RATE BASE	128,881		126,795		126,795		A-1 (W)
13	RATE OF RETURN	0.08%		13.30%		13.00%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Lillian Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	54,057	28,195	82,252	(2,667)	79,585	-3.24%	B-4, B-3 (W)
3	Other Revenues	2,641	0	2,641	0	2,641		B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	28,195	84,893	(2,667)	82,225		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	(1,827)	45,398	0	45,398		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,103	8,907	(120)	8,787		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	10,148	4,802	(959)	3,843		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,601	11,425	68,025	(1,079)	66,947		
11	NET OPERATING INCOME:	98	16,770	16,868	(1,589)	15,279		
12	RATE BASE	128,881		126,795		126,795		A-1 (W)
13	RATE OF RETURN	0.08%		13.30%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Martin / Lillard Heights
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.85% (A)		12.88%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	12.9858% (D)	11.57%	12.4523% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	126,795	126,795	127,788	127,788	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	15,279	16,478	14,785	15,913	-	-
6	Adjusted Income under Present Rates	18,868	18,868	12,841	12,841	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(1,588)	(380)	1,844	3,072	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(2,547)	(825)	3,117	4,925	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>(2,867)</u>	<u>(854)</u>	<u>3,284</u>	<u>5,157</u>	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(2,547)	(825)	3,117	4,925	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	<u>(956)</u>	<u>(285)</u>	<u>1,173</u>	<u>1,853</u>	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	<u>(120)</u>	<u>(29)</u>	<u>147</u>	<u>232</u>	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	<u>(1,588)</u>	<u>(380)</u>	<u>1,844</u>	<u>3,072</u>	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 - .055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.85%	6.29%
25	Adjustment for Gas	-2.41%	13.85%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Martin / Lehigh Heights

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	28,195	29,759	B-4 (W)
3				
4	2.			
5				
6				
7		28,195	29,759	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,827)	(1,827)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,714	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		365	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		652	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(51)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,723	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		3,539	B-5 (W)
22				
23		(1,827)	6,116	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues	1,269	1,339	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,834	1,834	B-15 (W)
43				
44		3,103	3,173	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	10,148	7,727	B-16 (W)
48				
49	2.			
50				
51				
52		10,148	7,727	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>16,770</u>	<u>12,743</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	28,636	590	29,226	25,029	54,255	85.64%	B-4, B-3 (W)
3	Other Revenues	30	15	45	0	45		B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	605	29,271	25,029	54,300		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,597	4,145	33,742	0	33,742		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,139	712	2,851	1,126 (A)	3,977		B-15, B-3 (W)
9	Provision For Income Taxes	(5,423)	(1,571)	(6,994)	8,995 (B)	2,000		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	32,047	3,286	35,334	10,121	45,455		
11	NET OPERATING INCOME:	(3,382)	(2,681)	(6,063)	14,908	8,845		
12	RATE BASE	72,622		71,287		71,287		A-1 (W)
13	RATE OF RETURN	-4.66%		-8.50%		12.41%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	28,636	590	29,226	24,026	53,252	82.21%	B-4, B-3 (W)
3	Other Revenues	30	15	45	0	45		B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	605	29,271	24,026	53,297		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,597	4,145	33,742	0	33,742		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,139	712	2,851	1,081	3,932		B-15, B-3 (W)
9	Provision For Income Taxes	(5,423)	(1,571)	(6,994)	8,634	1,640		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	32,047	3,286	35,334	9,715	45,049		
11	NET OPERATING INCOME:	(3,382)	(2,681)	(6,063)	14,311	8,248		
12	RATE BASE	72,622		71,287		71,287		A-1 (W)
13	RATE OF RETURN	-4.66%		-8.50%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	28,636	590	29,226	21,446	50,672	73.38%	B-4, B-3 (W)
3	Other Revenues	30	0	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	590	29,256	21,446	50,702		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,597	(855)	28,741	0	28,741		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,139	711	2,850	965 (A)	3,815		B-15, B-3 (W)
9	Provision For Income Taxes	(5,423)	319	(5,104)	7,707 (B)	2,603		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	32,047	175	32,222	8,672	40,894		
11	NET OPERATING INCOME:	(3,382)	415	(2,965)	12,774	9,808		
12	RATE BASE	72,622		70,662		70,662		A-1 (W)
13	RATE OF RETURN	-4.66%		-4.20%		13.89%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Highlands / Leisure Lakes
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPBC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	28,636	590	29,226	18,338	47,564	62.75%	B-4, B-3 (W)	
3	Other Revenues	30	0	30	0	30		B-4 (W)	
4	TOTAL OPERATING REVENUES	28,666	590	29,256	18,338	47,594		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	29,597	(855)	28,741	0	28,741		B-5 (W)	
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	2,139	711	2,850	825	3,675		B-15, B-3 (W)	
9	Provision For Income Taxes	(5,423)	319	(5,104)	6,590	1,486		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	32,047	175	32,222	7,415	39,637			
11	NET OPERATING INCOME:	(3,382)	415	(2,966)	10,923	7,957			
12	RATE BASE	72,622		70,662		70,662		A-1 (W)	
13	RATE OF RETURN	-4.66%		-4.20%		11.26%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Highlands / Leisure Lakes
 Docket No.: 920188-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	13.978% (D)	11.57%	12.4082% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	70,662	70,662	71,267	71,267	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	7,957	9,808	8,248	8,845	-	-
6	Adjusted Income under Present Rates	(2,968)	(2,968)	(8,063)	(8,063)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	10,923	12,774	14,811	14,908	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	17,513	20,481	22,945	23,903	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	16,338	21,448	24,028	25,029	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	17,513	20,481	22,945	23,903	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	6,590	7,707	8,634	8,995	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L5)	825	965	1,081	1,126	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	10,923	12,774	14,311	14,908	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Highlands / Lalsure Lakes

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	590	605	B-4 (W)
3				
4	2.			
5				
6				
7		590	605	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(855)	(855)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,070	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		228	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		407	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(32)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,119	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		2,209	B-5 (W)
22				
23				
24		(855)	4,145	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	27	27	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	684	684	B-15 (W)
43				
44				
45		711	712	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	319	(1,571)	B-16 (W)
48				
49	2.			
50				
51				
52		319	(1,571)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>415</u>	<u>(2,681)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	102,942	16,433	119,375	73,960	193,325	61.96%	B-4, B-3 (W)
3	Other Revenues	1,700	5	1,705	0	1,705		B-4 (W)
4	TOTAL OPERATING REVENUES	104,642	16,438	121,080	73,960	195,040		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	5,152	83,769	0	83,769		B-5 (W)
6	Depreciation, net of CIAC Amort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	13,836	3,526	17,362	3,328 (A)	20,690		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	2,834	(15,857)	26,579 (B)	10,721		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	11,512	110,977	29,907	140,884		
11	NET OPERATING INCOME:	5,177	4,926	10,103	44,053	54,156		
12	RATE BASE	444,513		448,455		448,455		A-1 (W)
13	RATE OF RETURN	1.16%		2.25%		12.08%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Cotler / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the last year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	102,942	16,433	119,375	70,149	189,524	58.76%	B-4, B-3 (W)
3	Other Revenues	1,700	5	1,705	0	1,705		B-4 (W)
4	TOTAL OPERATING REVENUES	104,642	16,438	121,080	70,149	191,229		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	5,152	83,769	0	83,769		B-5 (W)
6	Depreciation, net of CIAC Amort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	13,836	3,526	17,362	3,157	20,518		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	2,834	(15,857)	25,209	9,352		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	11,512	110,977	28,366	199,343		
11	NET OPERATING INCOME:	5,177	4,926	10,103	41,783	51,886		
12	RATE BASE	444,513		448,455		448,455		A-1 (W)
13	RATE OF RETURN	1.16%		2.25%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUJ-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	102,942	16,433	119,375	61,334	180,709	51.38%	B-4, B-3 (W)
3	Other Revenues	1,700	0	1,700	0	1,700		B-4 (W)
4	TOTAL OPERATING REVENUES	104,642	16,433	121,075	61,334	182,409		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	(1,890)	76,727	0	76,727		B-5 (W)
6	Depreciation, net of CIAC #mort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	13,836	3,526	17,361	2,760 (A)	20,121		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	5,501	(13,190)	22,041 (B)	8,851		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	7,137	106,602	24,801	131,403		
11	NET OPERATING INCOME:	5,177	9,296	14,473	36,533	51,006		
12	RATE BASE	444,513		447,574		447,574		A-1 (W)
13	RATE OF RETURN	1.16%		3.23%		11.40%		D-1 (W)

Notes:

(A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	102,342	16,433	119,375	63,092	182,467	52.85%	B-4, B-3 (W)
3	Other Revenues	1,700	0	1,700	0	1,700		B-4 (W)
4	TOTAL OPERATING REVENUES	184,642	16,433	121,075	63,092	184,167		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	(1,890)	76,727	0	76,727		B-5 (W)
6	Depreciation, net of CIAC Amort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	13,836	3,526	17,361	2,839	20,201		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	5,501	(13,190)	22,673	9,483		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	98,465	7,137	106,602	25,512	132,115		
11	NET OPERATING INCOME:	5,177	9,296	14,473	37,580	52,053		
12	RATE BASE	444,513		447,574		447,574		A-1 (W)
13	RATE OF RETURN	1.16%		3.23%		11.63%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-BBU / Collier / Marco Shores Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.98% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.83% (B)	11.8060% (D)	11.57%	12.0761% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	447,574	447,574	448,455	448,455	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	52,053	51,006	51,866	54,156	-	-
6	Adjusted Income under Present Rates	14,473	14,473	10,103	10,103	B-1 (W)	-
7	Income Deficiency (L5 - L6)	37,580	36,533	41,763	44,053	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	60,253	58,574	66,993	70,632	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	63,082	61,334	70,149	73,960	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	60,253	58,574	66,993	70,632	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3783 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	22,873	22,041	25,209	28,579	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	2,839	2,780	3,157	3,338	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	37,580	36,533	41,783	44,053	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.96%	5.85%
25	Adjustment for Gas	-2.41%	12.96%	-0.31%
26	TOTAL	100.00%		11.83%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: **DUI-SSU / Collier / Marco Shores Utilities**

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	16,433	16,438	B-4 (W)
3				
4	2.			
5				
6				
7		16,433	16,438	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,890)	(1,890)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,210	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		258	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		460	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(36)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		2,652	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		2,498	B-5 (W)
22				
23		(1,890)	5,152	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	739	740	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,786	2,786	B-15 (W)
43				
44		3,526	3,526	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	5,501	2,834	B-16 (W)
48				
49	2.			
50				
51		5,501	2,834	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>9,296</u>	<u>4,926</u>	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME II
 BOOK 4 OF 11**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
741 - 744	741, 741-1, 742, 742-1, 743, 744	PAGE 2, No. 7
800 - 803	800, 800-1, 801, 801-1, 802, 803	PAGE 2, No. 7
859 - 862	859, 859-1, 860, 860-1, 861, 862	PAGE 2, No. 7

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	344,941	189,764	534,705	275,913	810,618	51.60%	B-4, B-3 (W)
3	Other Revenues	9,220	(5)	9,215	0	9,215		B-4 (W)
4	TOTAL OPERATING REVENUES	354,161	189,759	543,920	275,913	819,833		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	222,394	35,443	257,837	0	257,837		B-5 (W)
6	Depreciation, net of CIAC Amort.	83,095	0	83,095	0	83,095		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79,492	18,563	98,056	12,416 (A)	110,472		B-15, B-3 (W)
9	Provision For Income Taxes	(82,402)	61,500	(20,903)	99,154 (B)	78,251		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	302,579	115,506	418,085	111,570	529,655		
11	NET OPERATING INCOME:	51,582	74,253	125,835	164,343	290,178		
12	RATE BASE	2,908,570		2,431,322		2,431,322		A-1 (W)
13	RATE OF RETURN	1.77%		5.18%		11.93%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	344,941	189,764	534,705	261,015	795,720	48.81%	B-4, B-3 (W)	
3	Other Revenues	9,220	(5)	9,215	0.	9,215		B-4 (W)	
4	TOTAL OPERATING REVENUES	354,161	189,759	543,920	261,015	804,935		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	222,394	35,443	257,837	0	257,837		B-5 (W)	
6	Depreciation, net of CIAC Amort.	83,095	0	83,095	0	83,095		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	79,492	18,563	98,056	11,746	109,801		B-15, B-3 (W)	
9	Provision For Income Taxes	(82,402)	61,500	(20,903)	93,800	72,897		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	302,579	115,506	418,085	105,546	523,631			
11	NET OPERATING INCOME:	51,582	74,253	125,835	155,469	281,304			
12	RATE BASE	2,908,570		2,431,322		2,431,322		A-1 (W)	
13	RATE OF RETURN	1.77%		5.18%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	344,941	189,764	534,705	222,107	756,812	41.54%	B-4, B-3 (W)
3	Other Revenues	9,220	0	9,220	0	9,220		B-4 (W)
4	TOTAL OPERATING REVENUES	354,161	189,764	543,925	222,107	766,032		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	222,394	(8,761)	213,633	0	213,633		B-5 (W)
6	Depreciation, net of CIAC Amort.	83,095	0	83,095	0	83,095		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79,492	18,564	98,056	9,995 (A)	108,051		B-15, B-3 (W)
9	Provision For Income Taxes	(82,402)	79,256	(4,146)	79,818 (B)	75,672		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	302,579	88,059	390,638	89,813	490,450		
11	NET OPERATING INCOME:	51,582	101,705	153,287	132,294	285,582		
12	RATE BASE	2,908,570		2,425,797		2,425,797		A-1 (W)
13	RATE OF RETURN	1.77%		6.32%		11.77%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Marion Oaks Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)				1991 REQUIRED OPERATING INCOME (INTERIM)			
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Water Sales	344,941	189,764	534,705	206,928	741,633	38.70%	B-4, B-3 (W)	
3	Other Revenues	9,220	0	9,220	0	9,220		B-4 (W)	
4	TOTAL OPERATING REVENUES	364,161	189,764	543,925	206,928	750,853		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	222,394	(9,761)	213,633	0	213,633		B-5 (W)	
6	Depreciation, net of CIAC Amort.	83,095	0	83,095	0	83,095		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	79,492	18,564	98,056	9,312	107,368		B-15, B-3 (W)	
9	Provision For Income Taxes	(82,402)	78,256	(4,146)	74,363	70,217		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	302,579	88,059	390,638	83,675	474,312			
11	NET OPERATING INCOME:	61,582	101,705	153,287	123,253	276,541			
12	RATE BASE	2,908,570		2,425,797		2,425,797		A-1 (W)	
13	RATE OF RETURN	1.77%		6.32%		11.40%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Marlon / Marlon Oaks Utilities**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.43% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.40% (B)	11.727% (D)	11.57%	11.9350% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	2,425,797	2,425,797	2,431,322	2,431,322	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	278,541	285,582	281,304	290,178	-	-
6	Adjusted Income under Present Rates	153,287	153,287	125,835	125,835	B-1 (W)	-
7	Income Deficiency (L5 - L6)	123,253	132,294	155,469	164,343	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	187,617	212,112	248,269	263,497	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	206,928	222,107	281,015	275,913	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	187,617	212,112	248,269	263,497	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	74,365	79,818	93,800	98,154	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	8,312	8,995	11,748	12,418	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	123,253	132,294	155,469	164,343	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.18%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.43%	5.61%
25	Adjustment for Gas	-2.41%	12.43%	-0.30%
26	TOTAL	100.00%		11.40%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Marion Oaks Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	189,764	189,759	B-4 (W)
3				
4	2.			
5				
6				
7		189,764	189,759	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(8,761)	(8,761)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		9,699	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,065	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		3,690	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(289)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		9,018	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		20,021	B-5 (W)
22				
23				
24		(8,761)	35,443	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	8,539	8,539	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	10,024	10,024	B-15 (W)
43				
44		18,564	18,563	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	78,256	61,500	B-16 (W)
48				
49	2.			
50				
51				
52		78,256	61,500	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>101,705</u>	<u>74,253</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	119,131	2,527	121,658	31,345	153,003	25.76%	B-4, B-3 (W)
3	Other Revenues	3,470	130	3,600	0	3,600		B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,657	125,258	31,345	156,603		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,383	10,622	77,004	0	77,004		B-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	5,698	2,555	8,253	1,411 (A)	9,663		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	(3,960)	(952)	11,264 (B)	10,313		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	9,217	105,009	12,675	117,684		
11	NET OPERATING INCOME:	26,809	(6,560)	20,249	18,670	38,919		
12	RATE BASE	321,490		321,540		321,540		A-1 (W)
13	RATE OF RETURN	8.34%		6.30%		12.10%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	119,131	2,527	121,658	28,463	150,121	23.40%	B-4, B-3 (W)	
3	Other Revenues	3,470	130	3,600	0	3,600		B-4 (W)	
4	TOTAL OPERATING REVENUES	122,601	2,657	125,258	28,463	153,721		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	66,383	10,622	77,004	0	77,004		B-5 (W)	
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	5,698	2,555	8,253	1,281	9,534		B-15, B-3 (W)	
9	Provision For Income Taxes	3,008	(3,960)	(952)	10,229	9,277		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	95,792	9,217	105,009	11,510	116,519			
11	NET OPERATING INCOME:	26,809	(6,560)	20,249	16,954	37,202			
12	RATE BASE	321,490		321,540		321,540		A-1 (W)	
13	RATE OF RETURN	8.34%		6.30%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	119,131	2,527	121,658	21,504	143,162	17.68%	B-4, B-3 (W)
3	Other Revenues	3,470	0	3,470	0	3,470		B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,527	125,128	21,504	146,632		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,383	(2,622)	63,761	0	63,761		B-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,698	2,549	8,247	968 (A)	9,215		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	1,011	4,019	7,728 (B)	11,747		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	938	96,731	8,695	105,426		
11	NET OPERATING INCOME:	26,809	1,589	28,397	12,809	41,206		
12	RATE BASE	321,490		319,885		319,885		A-1 (W)
13	RATE OF RETURN	8.34%		8.88%		12.86%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	119,131	2,527	121,658	14,729	136,387	12.11%	B-4, B-3 (W)
3	Other Revenues	3,470	0	3,470	0	3,470		B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,527	125,128	14,729	139,857		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,383	(2,622)	63,761	0	63,761		B-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,698	2,549	8,247	663	8,910		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	1,011	4,019	5,293	9,312		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	938	96,731	5,956	102,687		
11	NET OPERATING INCOME:	26,809	1,589	28,397	8,773	37,171		
12	RATE BASE	321,490		319,885		319,885		A-1 (W)
13	RATE OF RETURN	8.34%		8.88%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Seminole / Meredith Manor**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	12.8815% (D)	11.57%	12.1039% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	319,885	319,885	321,540	321,540	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	37,171	41,208	37,202	38,919	-	-
6	Adjusted Income under Present Rates	28,397	28,397	20,249	20,249	B-1 (W)	-
7	Income Deficiency (L5 - L6)	8,773	12,809	16,954	18,670	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	14,066	20,536	27,182	29,934	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	14,729	21,594	28,463	31,345	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	14,066	20,536	27,182	29,934	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	5,293	7,728	10,229	11,264	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	663	968	1,281	1,411	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	8,773	12,809	18,954	18,970	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Meredith Manor

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	2,527	2,657	B-4 (W)
3				
4	2.			
5				
6				
7		2,527	2,657	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,622)	(2,622)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		2,977	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		634	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,133	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deitona Utilities' gas division.		(89)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		2,443	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		6,146	B-5 (W)
22				
23		(2,622)	10,622	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	114	120	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,435	2,435	B-15 (W)
43				
44		2,549	2,555	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,011	(3,960)	B-16 (W)
48				
49	2.			
50				
51		1,011	(3,960)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	1,589	(6,560)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,462	(5)	8,457	7,076	15,533	83.67%	B-4, B-3 (W)
3	Other Revenues	60	35	95	0	95		B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	30	8,552	7,076	15,628		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,999	663	8,663	0	8,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	659	278	937	318 (A)	1,255		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(342)	(1,693)	2,543 (B)	849		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,881	599	9,481	2,861	12,342		
11	NET OPERATING INCOME:	(359)	(569)	(929)	4,215	3,286		
12	RATE BASE	26,857		26,828		26,828		A-1 (W)
13	RATE OF RETURN	-1.34%		-3.46%		12.25%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,462	(5)	8,457	6,770	15,227	80.06%	B-4, B-3 (W)
3	Other Revenues	60	35	95	0	95		B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	30	8,552	6,770	15,322		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,999	663	8,663	0	8,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	659	278	937	305	1,242		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(342)	(1,693)	2,433	740		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,881	599	9,481	2,738	12,218		
11	NET OPERATING INCOME:	(359)	(569)	(929)	4,033	3,104		
12	RATE BASE	26,857		26,828		26,828		A-1 (W)
13	RATE OF RETURN	-1.34%		-3.46%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	8,462	(5)	8,457	8,055	14,512	71.60%	B-4, B-3 (W)
3	Other Revenues	60	0	60	0	60		B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	(5)	8,517	8,055	14,572		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,999	(202)	7,797	0	7,797		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	659	277	935	272 (A)	1,208		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(28)	(1,379)	2,176 (B)	797		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,881	47	8,928	2,448	11,377		
11	NET OPERATING INCOME:	(359)	(52)	(411)	3,607	3,195		
12	RATE BASE	26,857		26,720		26,720		A-1 (W)
13	RATE OF RETURN	-1.34%		-1.54%		11.96%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	8,462	(5)	8,457	6,096	14,553	72.09%	B-4, B-3 (W)	
3	Other Revenues	60	0	60	0	60		B-4 (W)	
4	TOTAL OPERATING REVENUES	8,522	(5)	8,517	6,096	14,613		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	7,999	(202)	7,797	0	7,797		B-5 (W)	
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	659	277	935	274	1,210		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,351)	(28)	(1,379)	2,191	812		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	8,881	47	8,928	2,465	11,394			
11	NET OPERATING INCOME:	(359)	(52)	(411)	3,631	3,220			
12	RATE BASE	26,857		26,720		26,720		A-1 (W)	
13	RATE OF RETURN	-1.34%		-1.54%		12.05%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Lake / Morningview**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	11.9578% (D)	11.57%	12.2466% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	26,720	26,720	26,828	26,828	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,220	3,195	3,104	3,286	-	-
6	Adjusted Income under Present Rates	(411)	(411)	(929)	(929)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	3,831	3,607	4,033	4,215	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	5,822	5,783	6,466	6,758	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,098	6,055	6,770	7,078	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	5,822	5,783	6,466	6,758	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,191	2,178	2,433	2,543	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	274	272	305	318	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,831	3,607	4,033	4,215	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Morningview

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [X] Final [X]
 Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(5)	30	B-4 (W)
3				
4	2.			
5				
6				
7		(5)	30	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(202)	(202)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		153	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		33	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		58	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		309	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		317	B-5 (W)
22				
23		(202)	663	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(0)	1	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	277	277	B-15 (W)
43	and reclassify consistent with NARUC.			
44		277	278	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(28)	(342)	B-16 (W)
48				
49	2.			
50				
51		(28)	(342)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(52)	(569)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Oak Forest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,990	7,390	25,380	10,739	36,119	42.31%	B-4, B-3 (W)
3	Other Revenues	150	65	215	0	215		B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,455	25,595	10,739	36,334		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,907	2,250	24,156	0	24,156		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0	3,258		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,120	1,163	3,283	483 (A)	3,766		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	1,527	(2,778)	3,859 (B)	1,081		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	4,939	27,919	4,342	32,262		
11	NET OPERATING INCOME:	(4,840)	2,515	(2,324)	6,397	4,072		
12	RATE BASE	31,965		31,699		31,699		A-1 (W)
13	RATE OF RETURN	-15.14%		-7.33%		12.85%		D-1 (W)

Notes:

(A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Oak Forest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,990	7,390	25,380	10,060	35,440	39.64%	B-4, B-3 (W)
3	Other Revenues	150	65	215	0	215		B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,455	25,595	10,060	35,655		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,907	2,250	24,156	0	24,156		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0	3,258		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,120	1,163	3,283	453	3,735		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	1,527	(2,778)	3,615	837		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	4,939	27,919	4,068	31,987		
11	NET OPERATING INCOME:	(4,840)	2,515	(2,324)	5,992	3,668		
12	RATE BASE	31,965		31,699		31,699		A-1 (W)
13	RATE OF RETURN	-15.14%		-7.33%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Oak Forest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(3) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,990	7,390	25,380	8,354	33,734	32.92%	B-4, B-3 (W)
3	Other Revenues	150	0	150	0	150		B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,390	25,530	8,354	33,884		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,907	(701)	21,206	0	21,206		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0	3,258		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,120	1,160	3,280	376 (A)	3,656		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	2,621	(1,684)	3,002 (B)	1,318		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	3,080	26,060	3,378	29,438		
11	NET OPERATING INCOME:	(4,840)	4,309	(530)	4,976	4,446		
12	RATE BASE	31,965		31,330		31,330		A-1 (W)
13	RATE OF RETURN	-15.14%		-1.69%		14.19%		D-1 (W)

Notes:

(A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Oak Forest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,990	7,390	25,380	7,228	32,608	28.48%	B-4, B-3 (W)
3	Other Revenues	150	0	150	0	150		B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,390	25,530	7,228	32,758		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,907	(701)	21,206	0	21,206		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0	3,258		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,120	1,160	3,280	325	3,605		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	2,621	(1,684)	2,598	913		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	3,080	26,060	2,923	28,983		
11	NET OPERATING INCOME:	(4,840)	4,309	(530)	4,305	3,775		
12	RATE BASE	31,965		31,330		31,330		A-1 (W)
13	RATE OF RETURN	-15.14%		-1.69%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Citrus / Oak Forest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	14.1908% (D)	11.57%	12.8462% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	31,330	31,330	31,699	31,699	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,775	4,446	3,968	4,072	-	-
6	Adjusted Income under Present Rates	(530)	(530)	(2,324)	(2,324)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	4,305	4,976	5,992	6,397	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	6,903	7,978	9,607	10,256	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	7,228	8,354	10,000	10,739	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	6,903	7,978	9,607	10,256	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,594	3,002	3,615	3,859	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	325	376	453	483	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	4,305	4,978	5,992	6,397	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Ckrus / Oak Forest

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	7,390	7,455	B-4 (W)
3				
4	2.			
5				
6				
7		7,390	7,455	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(701)	(701)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		605	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		129	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		230	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(18)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		755	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,249	B-5 (W)
22				
23				
24		(701)	2,250	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	333	335	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	828	828	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		1,160	1,163	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	2,621	1,527	B-16 (W)
48				
49	2.			
50				
51				
52		2,621	1,527	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	4,309	2,515	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Brevard / Oakwood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	35,870	1,278	37,148	9,706	46,854	26.13%	B-4, B-3 (W)
3	Other Revenues	1,025	450	1,475	0	1,475		B-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,728	38,623	9,706	48,329		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,236	2,981	37,218	0	37,218		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0	3,046		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,429	707	3,136	437 (A)	3,573		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	(720)	(2,474)	3,488 (B)	1,014		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	2,969	40,926	3,925	44,851		
11	NET OPERATING INCOME:	(1,062)	(1,241)	(2,303)	5,781	3,478		
12	RATE BASE	26,304		25,473		25,473		A-1 (W)
13	RATE OF RETURN	-4.04%		-9.04%		13.65%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Brevard / Oakwood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	35,870	1,278	37,148	8,814	45,962	23.73%	B-4, B-3 (W)
3	Other Revenues	1,025	450	1,475	0	1,475		B-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,728	38,623	8,814	47,437		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,236	2,981	37,218	0	37,218		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0	3,046		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,429	707	3,136	397	3,532		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	(720)	(2,474)	3,168	694		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	2,969	40,926	3,564	44,490		
11	NET OPERATING INCOME:	(1,062)	(1,241)	(2,303)	5,250	2,947		
12	RATE BASE	26,304		25,473		25,473		A-1 (W)
13	RATE OF RETURN	-4.04%		-9.04%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Bravard / Oakwood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales	35,870	1,278	37,148	6,646	43,794	17.89%	B-4, B-3 (W)
3	Other Revenues	1,025	0	1,025	0	1,025		B-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,278	38,173	6,646	44,819		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,236	(692)	33,544	0	33,544		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0	3,046		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,429	687	3,115	299 (A)	3,415		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	503	(1,251)	2,388 (B)	1,138		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	498	38,455	2,687	41,143		
11	NET OPERATING INCOME:	(1,062)	780	(282)	3,959	3,576		
12	RATE BASE	26,304		25,013		25,013		A-1 (W)
13	RATE OF RETURN	-4.04%		-1.13%		14.70%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Oakwood
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	35,870	1,278	37,148	5,202	42,350	14.00%	B-4, B-3 (W)
3	Other Revenues	1,025	0	1,025	0	1,025		B-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,278	38,173	5,202	43,375		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,236	(692)	33,544	0	33,544		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0	3,046		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,429	687	3,115	234	3,350		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	503	(1,251)	1,870	619		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	498	38,455	2,104	40,559		
11	NET OPERATING INCOME:	(1,062)	780	(282)	3,099	2,817		
12	RATE BASE	26,304		25,013		25,013		A-1 (W)
13	RATE OF RETURN	-4.04%		-1.13%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Breward / Oakwood**
 Docket No.: **920196-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	11.26% (B)	14.6973% (D)	11.57%	13.6548% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	25,013	25,013	25,473	25,473	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	2,817	3,576	2,847	3,478		
6	Adjusted Income under Present Rates (282)		(282)	(2,303)	(2,303)	B-1 (W)	
7	Income Deficiency (L5 - L6)	3,099	3,958	5,250	5,781		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L6)	4,968	6,347	8,418	9,260		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,202	6,648	8,014	9,708		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	4,968	6,347	8,418	9,260		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	1,870	2,398	3,168	3,498		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	234	299	387	437		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,099	3,958	5,250	5,781		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 - .055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Brevard / Oakwood

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues	1,278	1,728	B-4 (W)
3				
4	2.			
5				
6				
7		1,278	1,728	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(692)	(692)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		855	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		182	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		325	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Daltona Utilities' gas division.		(25)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		572	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,765	B-5 (W)
22				
23				
24		(692)	2,981	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	57	78	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	629	629	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		687	707	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	503	(720)	B-16 (W)
48				
49	2.			
50				
51				
52		503	(720)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	780	(1,241)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Palisades Country Club
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	96	11,488	11,584	9,799	21,383	84.59%	B-4, B-3 (W)
3	Other Revenues	10	5	15	0	15		B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,493	11,599	9,799	21,398		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,245	150	4,396	0	4,396		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0	5,625		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	(3)	709	706	441 (A)	1,147		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,001	(3,133)	3,521 (B)	389		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,860	7,595	3,962	11,557		
11	NET OPERATING INCOME:	(2,628)	6,632	4,004	5,837	9,841		
12	RATE BASE	138,840		138,854		138,854		A-1 (W)
13	RATE OF RETURN	-1.89%		2.88%		7.09%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Palisades Country Club
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(6) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	96	11,488	11,584	20,249	31,833	174.80%	B-4, B-3 (W)
3	Other Revenues	10	5	15	0	15		B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,493	11,599	20,249	31,848		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,245	150	4,396	0	4,396		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0	5,625		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	(3)	709	706	911	1,618		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,001	(3,133)	7,277	4,144		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,860	7,595	8,188	15,783		
11	NET OPERATING INCOME:	(2,628)	6,632	4,004	12,061	16,065		
12	RATE BASE	138,840		138,854		138,854		A-1 (W)
13	RATE OF RETURN	-1.89%		2.88%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palsades Country Club
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	96	11,488	11,584	8,386	19,970	72.39%	B-4, B-3 (W)
3	Other Revenues	10	0	10	0	10		B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,488	11,594	8,386	19,980		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,245	(81)	4,165	0	4,165		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0	5,625		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	(3)	709	706	377 (A)	1,084		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,087	(3,047)	3,014 (B)	(34)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,715	7,449	3,391	10,840		
11	NET OPERATING INCOME:	(2,628)	6,773	4,145	4,995	9,140		
12	RATE BASE	138,840		138,925		138,825		A-1 (W)
13	RATE OF RETURN	-1.89%		2.99%		6.58%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palleades Country Club
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	96	11,488	11,584	19,285	30,869	166.48%	B-4, B-3 (W)
3	Other Revenues	10	0	10	0	10		B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,488	11,594	19,285	30,879		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,245	(81)	4,165	0	4,165		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0	5,625		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	(3)	709	706	868	1,574		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,087	(3,047)	6,930	3,883		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,715	7,449	7,798	15,247		
11	NET OPERATING INCOME:	(2,628)	6,773	4,145	11,487	15,632		
12	RATE BASE	138,840		138,825		138,825		A-1 (W)
13	RATE OF RETURN	-1.89%		2.99%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Palisades Country Club
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	11.26% (B)	6.5838% (D)	11.57%	7.0874% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	138,825	138,825	138,854	138,854	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	15,632	9,140	16,065	9,841		
6	Adjusted Income under Present Rates	4,145	4,145	4,004	4,004	B-1 (W)	
7	Income Deficiency (L5 - L6)	11,487	4,995	12,061	5,837		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	18,417	8,008	19,338	9,358		
10	RAF Conversion Factor	0.9550	0.9550		0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	19,285	8,388	20,249	9,799		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	18,417	8,008	19,338	9,358		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	8,830	3,014	7,277	3,521		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	868	377	911	441		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	11,487	4,995	12,061	5,837		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%. Effective Rate = $34(1 - 0.055) + 0.055 = 37.63$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.28%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Palisades Country Club

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	(1) Description	(2) PRESENT INCOME ADJUSTMENTS		(4) Supporting Schedules
		(3) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	11,488	11,493	B-4 (W)
3				
4	2.			
5				
6				
7		11,488	11,493	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(81)	(81)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		18	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		4	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		7	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		167	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		36	B-5 (W)
22				
23				
24		(81)	150	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	517	517	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	192	192	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		709	709	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	4,087	4,001	B-16 (W)
48				
49	2.			
50				
51				
52		4,087	4,001	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>6,773</u>	<u>6,632</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,686	(82)	16,604	6,085	22,689	36.65%	B-4, B-3 (W)
3	Other Revenues	310	170	480	0	480		B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	88	17,084	6,085	23,169		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,541	1,479	13,020	0	13,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	531	2,741	274 (A)	3,015		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(713)	(1,176)	2,187 (B)	1,010		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	1,296	17,033	2,461	19,494		
11	NET OPERATING INCOME:	1,259	(1,208)	51	3,624	3,675		
12	RATE BASE	30,129		29,691		29,691		A-1 (W)
13	RATE OF RETURN	4.18%		0.17%		12.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,686	(82)	16,604	5,682	22,286	34.22%	B-4, B-3 (W)
3	Other Revenues	310	170	480	-0-	480		B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	88	17,084	5,682	22,766		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,541	1,479	13,020	0	13,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	531	2,741	256	2,996		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(713)	(1,176)	2,042	865		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	1,296	17,033	2,298	19,331		
11	NET OPERATING INCOME:	1,259	(1,208)	51	3,384	3,435		
12	RATE BASE	30,129		29,691		29,691		A-1 (W)
13	RATE OF RETURN	4.18%		0.17%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,686	(82)	16,604	4,530	21,194	27.64%	B-4, B-3 (W)
3	Other Revenues	310	0	310	0	310		B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	(82)	16,914	4,530	21,504		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,541	(434)	11,107	0	11,107		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	523	2,733	207 (A)	2,940		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(52)	(515)	1,649 (B)	1,134		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	37	15,774	1,856	17,630		
11	NET OPERATING INCOME:	1,259	(119)	1,140	2,734	3,874		
12	RATE BASE	30,129		29,452		29,452		A-1 (W)
13	RATE OF RETURN	4.18%		3.87%		13.15%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	16,686	(82)	16,604	4,044	20,648	24.36%	B-4, B-3 (W)
3	Other Revenues	310	0	310	0	310		B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	(82)	16,914	4,044	20,958		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,541	(434)	11,107	0	11,107		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	523	2,733	182	2,915		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(52)	(515)	1,453	938		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	37	15,774	1,635	17,409		
11	NET OPERATING INCOME:	1,259	(119)	1,140	2,409	3,549		
12	RATE BASE	30,129		29,452		29,452		A-1 (W)
13	RATE OF RETURN	4.18%		3.87%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Putnam / Palm Port**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.98%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	13.1542% (D)	11.57%	12.3763% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	29,452	29,452	29,601	29,601	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	3,549	3,974	3,435	3,675		
6	Adjusted Income under Present Rates	1,140	1,140	51	51	B-1 (W)	
7	Income Deficiency (L5 - L6)	2,409	2,734	3,384	3,624		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	3,862	4,383	5,426	5,811		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,044	4,580	5,862	6,085		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	3,862	4,383	5,426	5,811		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	1,453	1,649	2,042	2,187		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	182	207	256	274		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	2,409	2,734	3,384	3,624		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Rate	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.65%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Palm Port

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(82)	88	B-4 (W)
3				
4	2.			
5				
6				
7		(82)	88	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(434)	(434)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		399	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		85	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		152	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		465	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		824	B-5 (W)
22				
23				
24		(434)	1,479	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(4)	4	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	527	527	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		523	531	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(52)	(713)	B-16 (W)
48				
49	2.			
50				
51				
52		(52)	(713)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(119)</u>	<u>(1,208)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	190,879	3,367	194,246	193,683	387,929	99.71%	B-4, B-3 (W)
3	Other Revenues	2,167	1,198	3,365	0	3,365		B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	193,683	391,294		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	31,529	304,766	0	304,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,195	17,305	8,716 (A)	26,021		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	(12,354)	(60,427)	69,603 (B)	9,176		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	25,370	283,559	78,319	361,878		
11	NET OPERATING INCOME:	(65,143)	(20,806)	(85,948)	115,364	29,416		
12	RATE BASE	221,418		215,735		215,735		A-1 (W)
13	RATE OF RETURN	-29.42%		-39.84%		13.64%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	190,879	3,367	194,246	186,203	380,449	95.86%	B-4, B-3 (W)
3	Other Revenues	2,167	1,198	3,365	- 0	3,365		B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	186,203	383,814		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	31,529	304,766	0	304,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,195	17,305	8,379	25,684		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	(12,354)	(60,427)	66,915	6,488		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	25,370	283,559	75,294	356,853		
11	NET OPERATING INCOME:	(65,143)	(20,806)	(85,948)	110,909	24,961		
12	RATE BASE	221,418		215,735		215,735		A-1 (W)
13	RATE OF RETURN	-29.42%		-39.84%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales	190,879	3,367	194,246	168,413	362,659	96.70%	B-4, B-3 (W)
3	Other Revenues	2,167	0	2,167	0	2,167		B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	3,367	196,413	168,413	364,826		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	(7,529)	265,708	0	265,708		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,141	17,251	7,579 (A)	24,830		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	1,999	(46,074)	60,522 (B)	14,448		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	612	258,801	68,101	326,901		
11	NET OPERATING INCOME:	(65,143)	2,755	(62,388)	100,312	37,925		
12	RATE BASE	221,418		210,852		210,852		A-1 (W)
13	RATE OF RETURN	-29.42%		-29.59%		17.99%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Palm Terrace
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	190,879	3,367	194,246	144,602	338,848	74.44%	B-4, B-3 (W)
3	Other Revenues	2,167	0	2,167	0	2,167		B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	3,367	196,413	144,602	341,015		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	(7,529)	265,708	0	265,708		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,141	17,251	6,507	23,758		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	1,999	(46,074)	51,965	5,891		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	612	258,801	58,472	317,273		
11	NET OPERATING INCOME:	(65,143)	2,755	(62,388)	86,130	23,742		
12	RATE BASE	221,418		210,852		210,852		A-1 (W)
13	RATE OF RETURN	-29.42%		-29.59%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Pasco / Palm Terrace**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	17.9984% (D)	11.57%	13.8352% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	210,852	210,852	215,735	215,735	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	23,742	37,925	24,961	29,416	-	-
6	Adjusted Income under Present Rates	(82,388)	(82,388)	(85,948)	(85,948)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	86,130	100,312	110,909	115,364	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	138,095	180,834	177,824	184,967	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	144,802	188,413	188,203	183,683	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	138,095	180,834	177,824	184,967	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	51,985	68,522	66,915	69,603	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	6,507	7,579	8,379	8,716	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	86,130	100,312	110,909	115,364	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.76%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Pasco / Palm Terrace

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	3,367	4,565	B-4 (W)
3				
4	2.			
5				
6				
7		3,367	4,565	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(7,529)	(7,529)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		9,164	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,951	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		3,486	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(273)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		5,812	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		18,917	B-5 (W)
22				
23		(7,529)	31,529	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-16 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues	151	205	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	5,990	5,990	B-15 (W)
43	and reclassify consistent with NARUC.			
44		6,141	6,195	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,999	(12,354)	B-16 (W)
48				
49	2.			
50				
51		1,999	(12,354)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>2,755</u>	<u>(20,806)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Palms Mobile Home Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	7,269	142	7,411	5,841	13,252	78.82%	B-4, B-3 (W)
3	Other Revenues	80	45	125	0	125		B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	187	7,536	5,841	13,377		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,558	935	8,492	0	8,492		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0	1,268		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	282	1,053	263 (A)	1,316		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	(385)	(1,664)	2,099 (B)	435		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	831	9,150	2,362	11,512		
11	NET OPERATING INCOME:	(970)	(644)	(1,614)	3,479	1,865		
12	RATE BASE	15,006		14,923		14,923		A-1 (W)
13	RATE OF RETURN	-6.46%		-10.81%		12.50%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Palms Mobile Home Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim: Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	7,269	142	7,411	5,608	13,019	75.67%	B-4, B-3 (W)
3	Other Revenues	80	45	125	0	125		B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	187	7,536	5,608	13,144		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,558	935	8,492	0	8,492		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0	1,268		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	282	1,053	252	1,305		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	(385)	(1,664)	2,015	352		B-18, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	831	9,150	2,268	11,417		
11	NET OPERATING INCOME:	(970)	(644)	(1,614)	3,340	1,727		
12	RATE BASE	15,006		14,923		14,923		A-1 (W)
13	RATE OF RETURN	-6.46%		-10.81%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palms Mobile Home Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	7,269	142	7,411	4,973	12,384	67.10%	B-4, B-3 (W)
3	Other Revenues	80	0	80	0	80		B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	142	7,491	4,973	12,464		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,558	(324)	7,234	0	7,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0	1,268		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	280	1,051	224 (A)	1,275		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	75	(1,204)	1,787 (B)	583		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	31	8,349	2,011	10,360		
11	NET OPERATING INCOME:	(970)	112	(858)	2,962	2,104		
12	RATE BASE	15,906		14,766		14,766		A-1 (W)
13	RATE OF RETURN	-6.46%		-5.81%		14.25%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palma Mobile Home Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	7,269	142	7,411	4,428	11,839	59.75%	B-4, B-3 (W)
3	Other Revenues	80	0	80	0	80		B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	142	7,491	4,428	11,919		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,558	(324)	7,234	0	7,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0	1,268		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	280	1,051	199	1,250		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	75	(1,204)	1,591	388		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	31	8,349	1,791	10,140		
11	NET OPERATING INCOME:	(970)	112	(858)	2,638	1,779		
12	RATE BASE	15,006		14,766		14,766		A-1 (W)
13	RATE OF RETURN	-6.46%		-5.81%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Lala / Palms Mobile Home Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%			
3	Rate of Return (%)	12.05% (B)	14.2468% (D)	11.57%	12.4907% (D)	D-1 (W) D-1 (W)	- B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	14,788	14,766	14,823	14,823	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,779	2,104	1,727	1,885	-	-
6	Adjusted income under Present Rates	(858)	(858)	(1,614)	(1,614)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,638	2,962	3,340	3,479	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	4,229	4,749	5,356	5,578	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,428	4,973	5,808	5,841	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	4,229	4,749	5,356	5,578	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,591	1,787	2,015	2,098	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	199	224	252	263	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	2,938	2,992	3,340	3,479	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.55) + 0.55 = 37.63$
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Palms Mobile Home Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	142	187	B-4 (W)
3				
4	2.			
5				
6				
7		142	187	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(324)	(324)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		267	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		57	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		102	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		288	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		552	B-5 (W)
22				
23				
24		(324)	935	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	6	8	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	274	274	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		280	282	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	75	(385)	B-16 (W)
48				
49	2.			
50				
51				
52		75	(385)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	112	(644)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,788	28	5,816	5,705	11,521	98.09%	B-4, B-3 (W)
3	Other Revenues	145	75	220	0	220		B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	103	6,036	5,705	11,741		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,764	554	8,318	0	8,318		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	0	956	0	956		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	777	334	1,110	257 (A)	1,367		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(291)	(2,121)	2,050 (B)	(71)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	597	8,263	2,307	10,570		
11	NET OPERATING INCOME:	(1,733)	(494)	(2,227)	3,398	1,171		
12	RATE BASE	18,903		18,693		18,693		A-1 (W)
13	RATE OF RETURN	-9.17%		-11.91%		6.27%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	5,788	28	5,816	7,369	13,185	126.71%	B-4, B-3 (W)	
3	Other Revenues	145	75	220	0	220		B-4 (W)	
4	TOTAL OPERATING REVENUES	5,933	103	6,036	7,369	13,405		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	7,764	554	8,318	0	8,318		B-5 (W)	
6	Depreciation, net of CIAC Amort.	956	0	956	0	956		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	777	334	1,110	332	1,442		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,831)	(291)	(2,121)	2,648	527		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	7,666	597	8,263	2,980	11,243			
11	NET OPERATING INCOME:	(1,733)	(404)	(2,227)	4,389	2,163			
12	RATE BASE	18,903		18,693		18,693		A-1 (W)	
13	RATE OF RETURN	-9.17%		-11.91%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,788	28	5,816	4,951	10,767	85.13%	B-4, B-3 (W)
3	Other Revenues	145	0	145	0	145		B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	28	5,961	4,951	10,912		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,764	(239)	7,524	0	7,524		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	0	956	0	956		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	777	330	1,107	223 (A)	1,330		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(18)	(1,849)	1,779 (B)	(70)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	73	7,739	2,002	9,740		
11	NET OPERATING INCOME:	(1,733)	(45)	(1,777)	2,949	1,172		
12	RATE BASE	18,903		18,594		18,594		A-1 (W)
13	RATE OF RETURN	-9.17%		-9.56%		6.30%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,788	28	5,816	6,746	12,562	115.98%	B-4, B-3 (W)
3	Other Revenues	145	0	145	0	145		B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	28	5,961	6,746	12,707		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,764	(239)	7,524	0	7,524		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	0	956	0	956		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	777	330	1,107	304	1,411		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(18)	(1,849)	2,424	575		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	73	7,738	2,728	10,466		
11	NET OPERATING INCOME:	(1,733)	(45)	(1,777)	4,018	2,241		
12	RATE BASE	19,903		18,594		18,594		A-1 (W)
13	RATE OF RETURN	-9.17%		-9.56%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Park Manor
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	8.3006% (D)	11.57%	6.2667% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	18,594	18,594	18,693	18,693	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	2,241	1,172	2,163	1,171	-	-
6	Adjusted income under Present Rates	(1,777)	(1,777)	(2,227)	(2,227)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	4,018	2,948	4,389	3,398	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	8,442	4,728	7,038	5,448	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	8,748	4,951	7,389	5,705	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	6,442	4,728	7,038	5,448	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	2,424	1,779	2,648	2,050	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	304	223	332	257	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	4,018	2,948	4,389	3,398	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = 3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Park Manor

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	28	103	B-4 (W)
3				
4	2.			
5				
6				
7		28	103	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(239)	(239)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		132	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		28	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		50	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(4)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		316	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		272	B-5 (W)
22				
23				
24		(239)	554	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	1	5	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	329	329	B-15 (W)
43				
44				
45		330	334	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(18)	(291)	B-16 (W)
48				
49	2.			
50				
51				
52		(18)	(291)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(45)	(494)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Picciola Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,657	387	27,044	1,778	26,822	6.57%	B-4, B-3 (W)
3	Other Revenues	336	179	515	0	515		B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	566	27,559	1,778	26,337		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,627	1,998	14,625	0	14,625		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0	3,650		B-13 (W)
7	Amortization	185	0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	474	2,559	80 (A)	2,639		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	(716)	1,003	639 (B)	1,642		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	1,756	22,022	719	22,741		
11	NET OPERATING INCOME:	6,727	(1,190)	5,537	1,059	6,596		
12	RATE BASE	54,319		54,249		54,249		A-1 (W)
13	RATE OF RETURN	12.38%		10.21%		12.16%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Piccola Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,657	387	27,044	1,242	28,286	4.59%	B-4, B-3 (W)
3	Other Revenues	336	179	515	0	515		B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	566	27,559	1,242	28,801		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,627	1,998	14,625	0	14,625		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0	3,650		B-13 (W)
7	Amortization	185	0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	474	2,559	56	2,615		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	(716)	1,003	446	1,449		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	1,756	22,022	502	22,524		
11	NET OPERATING INCOME:	6,727	(1,190)	5,537	740	6,277		
12	RATE BASE	54,319		54,249		54,249		A-1 (W)
13	RATE OF RETURN	12.38%		10.21%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Piccola Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,657	387	27,044	(115)	26,929	-0.43%	B-4, B-3 (W)
3	Other Revenues	336	0	336	0	336		B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	387	27,380	(115)	27,265		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,627	(539)	12,088	0	12,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0	3,650		B-13 (W)
7	Amortization	185	0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	466	2,551	(5) (A)	2,546		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	178	1,897	(41) (B)	1,856		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	106	20,372	(47)	20,325		
11	NET OPERATING INCOME:	6,727	281	7,008	(68)	6,940		
12	RATE BASE	54,319		53,932		53,932		A-1 (W)
13	RATE OF RETURN	12.38%		13.00%		12.87%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Piccola Island
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	26,657	387	27,044	(856)	26,188	-3.16%	B-4, B-3 (W)
3	Other Revenues	336	0	336	0	336		B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	387	27,380	(856)	26,524		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,827	(539)	12,088	0	12,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0	3,650		B-13 (W)
7	Amortization	185	0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	466	2,551	(39)	2,513		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	178	1,897	(307)	1,589		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	106	20,372	(346)	20,026		
11	NET OPERATING INCOME:	6,727	281	7,008	(510)	6,499		
12	RATE BASE	54,319		53,932		53,932		A-1 (W)
13	RATE OF RETURN	12.38%		13.00%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Piccola Island
 Docket No.: 920189-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(5) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	12.8860% (D)	11.57%	12.1586% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	53,832	53,832	54,249	54,249	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	6,489	6,940	6,277	6,596		
6	Adjusted Income under Present Rates	7,008	7,008	5,537	5,537	B-1 (W)	
7	Income Deficiency (L5 - L6)	(510)	(98)	740	1,059		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	(817)	(110)	1,186	1,698		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	(856)	(115)	1,342	1,778		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(817)	(110)	1,186	1,698		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	(307)	(41)	446	639		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	(39)	(5)	56	80		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
18	NET INCOME INCREASE [L11 - (L15 + L17)]	(510)	(98)	740	1,059		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Piccolola Island

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	387	566	B-4 (W)
3				
4	2.			
5				
6				
7		387	566	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(539)	(539)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		574	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		122	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		219	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(17)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		453	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,186	B-5 (W)
22				
23				
24		(539)	1,998	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	17	25	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	449	449	B-15 (W)
43				
44		466	474	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	178	(716)	B-16 (W)
48				
49	2.			
50				
51				
52		178	(716)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	281	(1,190)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Pine Ridge Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
OPERATING REVENUES:								
1								
2	Water Sales	41,830	738	42,568	3,810	46,378	8.95%	B-4, B-3 (W)
3	Other Revenues	490	280	770	0	770		B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	1,018	43,338	3,810	47,148		B-4, B-3 (W)
OPERATING EXPENSES:								
5	Operation & Maintenance	19,872	2,710	22,583	0	22,583		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0	5,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,207	754	4,961	171 (A)	5,132		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	(867)	1,199	1,369 (B)	2,568		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	2,598	34,137	1,541	35,678		
11	NET OPERATING INCOME:	10,780	(1,579)	9,201	2,269	11,470		
12	RATE BASE	97,134		94,675		94,675		A-1 (W)
13	RATE OF RETURN	11.10%		9.72%		12.12%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Pine Ridge Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	41,830	738	42,568	2,943	45,511	6.91%	B-4, B-3 (W)
3	Other Revenues	490	280	770	0	770		B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	1,018	43,338	2,943	46,281		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	19,872	2,710	22,583	0	22,583		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0	5,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,207	754	4,961	132	5,093		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	(867)	1,199	1,058	2,256		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	2,598	34,137	1,190	35,328		
11	NET OPERATING INCOME:	10,780	(1,579)	9,201	1,753	10,954		
12	RATE BASE	97,134		94,675		94,675		A-1 (W)
13	RATE OF RETURN	11.10%		9.72%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Pine Ridge Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	41,830	738	42,568	821	43,389	1.93%	B-4, B-3 (W)
3	Other Revenues	490	0	490	0	490		B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	738	43,058	821	43,879		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	19,872	(718)	19,154	0	19,154		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0	5,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,207	741	4,948	37 (A)	4,985		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	327	2,393	295 (B)	2,688		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	350	31,890	332	32,222		
11	NET OPERATING INCOME:	10,780	388	11,168	489	11,657		
12	RATE BASE	97,134		94,247		94,247		A-1 (W)
13	RATE OF RETURN	11.10%		11.85%		12.37%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Pine Ridge Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	41,830	738	42,568	(933)	41,635	-2.19%	B-4, B-3 (W)
3	Other Revenues	490	0	490	0	490		B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	738	43,058	(933)	42,125		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	19,872	(718)	19,154	0	19,154		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0	5,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,207	741	4,948	(42)	4,906		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	327	2,393	(335)	2,058		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	350	31,890	(377)	31,513		
11	NET OPERATING INCOME:	10,780	388	11,168	(556)	10,612		
12	RATE BASE	97,134		94,247		94,247		A-1 (W)
13	RATE OF RETURN	11.10%		11.85%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Osceola / Pine Ridge Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	12.3685% (D)	11.57%	12.1152% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	94,247	94,247	94,675	94,675	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	10,612	11,657	10,954	11,470	-	-
6	Adjusted Income under Present Rates	11,168	11,168	9,201	9,201	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(558)	489	1,753	2,269	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(891)	784	2,811	3,639	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(833)	821	2,943	3,810	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	(891)	784	2,811	3,639	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(335)	295	1,058	1,369	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	(42)	37	132	171	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	(556)	489	1,753	2,269	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Pine Ridge Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	738	1,018	B-4 (W)
3				
4	2.			
5				
6				
7		738	1,018	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(718)	(718)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		754	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		161	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		287	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(22)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		693	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,557	B-5 (W)
22				
23				
24		(718)	2,710	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	33	46	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	708	708	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		741	754	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	327	(867)	B-16 (W)
48				
49	2.			
50				
51				
52		327	(867)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	388	(1,579)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Pine Ridge Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	157,558	(2,239)	155,319	46,405	201,724	29.88%	B-4, B-3 (W)
3	Other Revenues	2,388	0	2,388	0	2,388		B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	46,405	204,112		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	62,704	7,136	69,840	0	69,840		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	2,088 (A)	17,625		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(4,540)	3,502	16,676 (B)	20,179		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	5,264	106,349	18,765	125,114		
11	NET OPERATING INCOME:	58,860	(7,502)	51,358	27,640	78,998		
12	RATE BASE	662,191		662,578		662,578		A-1 (W)
13	RATE OF RETURN	8.89%		7.75%		11.92%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Pine Ridge Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	157,558	(2,239)	155,319	42,480	197,799	27.35%	B-4, B-3 (W)
3	Other Revenues	2,388	0	2,388	0	2,388		B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	42,480	200,187		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	62,704	7,136	69,840	0	69,840		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	1,912	17,449		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(4,540)	3,502	15,266	18,768		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	5,264	106,349	17,177	123,526		
11	NET OPERATING INCOME:	58,860	(7,502)	51,358	25,302	76,660		
12	RATE BASE	662,191		662,578		662,578		A-1 (W)
13	RATE OF RETURN	8.89%		7.75%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Pine Ridge Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	157,558	(2,239)	155,319	32,813	188,132	21.13%	B-4, B-3 (W)
3	Other Revenues	2,388	0	2,388	0	2,388		B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	32,813	190,520		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	62,704	(1,645)	61,059	0	61,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	1,477 (A)	17,014		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(1,212)	6,831	11,792 (B)	18,622		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	(189)	100,896	13,268	114,165		
11	NET OPERATING INCOME:	58,860	(2,050)	56,811	19,545	76,355		
12	RATE BASE	662,191		661,481		661,481		A-1 (W)
13	RATE OF RETURN	8.89%		8.59%		11.54%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Pine Ridge Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	157,558	(2,239)	155,319	24,450	179,769	15.74%	B-4, B-3 (W)
3	Other Revenues	2,388	0	2,388	0	2,388		B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	24,450	182,156		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	62,704	(1,645)	61,059	0	61,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	1,100	16,637		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(1,212)	6,831	8,786	15,617		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	(189)	100,896	9,887	110,783		
11	NET OPERATING INCOME:	58,860	(2,050)	56,811	14,563	71,374		
12	RATE BASE	662,191		661,481		661,481		A-1 (W)
13	RATE OF RETURN	8.89%		8.59%		10.79%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Citrus / Pine Ridge Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(5) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	11.00% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	10.79% (B)	11.5431% (D)	11.57%	11.9229% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	661,481	661,481	662,578	662,578	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	71,374	76,355	76,660	78,998		
6	Adjusted Income under Present Rates	56,811	56,811	51,358	51,358	B-1 (W)	
7	Income Deficiency (L5 - L6)	14,563	19,545	25,302	27,640		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	23,349	31,336	40,566	44,317		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	24,450	32,813	42,480	46,405		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	23,349	31,336	40,566	44,317		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	8,788	11,792	15,266	16,876		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,100	1,477	1,912	2,088		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	14,563	19,545	25,302	27,640		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	11.00%	4.96%
25	Adjustment for Gas	-2.41%	11.00%	-0.27%
26	TOTAL	100.00%		10.79%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Pine Ridge Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		(2,239)	(2,239)	B-4 (W)
3					
4	2.				
5					
6					
7			(2,239)	(2,239)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,645)	(1,645)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			1,754	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			373	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			667	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(52)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			2,418	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			3,620	B-5 (W)
22					
23			(1,645)	7,136	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		(101)	(101)	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		2,768	2,768	B-15 (W)
43	and reclassify consistent with NARUC.				
44			2,668	2,668	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(1,212)	(4,540)	B-16 (W)
48					
49	2.				
50					
51			(1,212)	(4,540)	
52					
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		<u>(2,050)</u>	<u>(7,502)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Piney Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Proposed Revenue Increase	(8) Proposed Income	(9) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	37,105	(520)	36,585	6,774	43,359	18.52%	B-4, B-3 (W)
3	Other Revenues	490	255	745	0	745		B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(265)	37,330	6,774	44,104		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	2,639	21,387	0	21,387		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,955	680	3,635	305 (A)	3,940		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(1,339)	428	2,434 (B)	2,862		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	1,980	30,918	2,739	33,657		
11	NET OPERATING INCOME:	8,658	(2,245)	6,412	4,035	10,447		
12	RATE BASE	86,321		85,884		85,884		A-1 (W)
13	RATE OF RETURN	10.03%		7.47%		12.16%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Piney Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(2) Description	(3) 1991 PRESENT OPERATING INCOME (FINAL)			(4) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(5) Per Books	(6) Utility Test Year Adjustments	(7) Utility Adjusted Test Year	(8) Required Revenue Increase	(9) Required Income	(10) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	37,105	(520)	36,585	5,917	42,502	16.17%	B-4, B-3 (W)
3	Other Revenues	490	255	745	0	745		B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(265)	37,330	5,917	43,247		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	2,639	21,387	0	21,387		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,955	680	3,635	266	3,902		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(1,339)	428	2,126	2,555		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	1,980	30,918	2,393	33,311		
11	NET OPERATING INCOME:	8,658	(2,245)	6,412	3,525	9,937		
12	RATE BASE	86,321		85,884		85,884		A-1 (W)
13	RATE OF RETURN	10.03%		7.47%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Piney Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	37,105	(520)	36,585	3,884	40,469	10.62%	B-4, B-3 (W)
3	Other Revenues	490	0	490	0	490		B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(520)	37,075	3,884	40,959		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	(704)	18,044	0	18,044		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,955	669	3,624	175 (A)	3,799		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(168)	1,599	1,396 (B)	2,995		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	(204)	28,734	1,571	30,305		
11	NET OPERATING INCOME:	8,658	(317)	8,341	2,313	10,654		
12	RATE BASE	86,321		85,466		85,466		A-1 (W)
13	RATE OF RETURN	10.03%		9.76%		12.47%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Piney Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	37,105	(520)	36,585	3,287	39,872	8.98%	B-4, B-3 (W)
3	Other Revenues	490	0	490	0	490		B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(520)	37,075	3,287	40,362		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	(704)	18,044	0	18,044		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,955	669	3,624	148	3,772		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(168)	1,599	1,181	2,781		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	(204)	28,734	1,329	30,063		
11	NET OPERATING INCOME:	8,658	(317)	8,341	1,958	10,299		
12	RATE BASE	86,321		85,466		85,466		A-1 (W)
13	RATE OF RETURN	10.03%		9.76%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Piney Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.05% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	12.4862% (D)	11.57%	12.1642% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	85,466	85,466	85,884	85,884	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	10,299	10,654	9,937	10,447		
6	Adjusted Income under Present Rates	8,341	8,341	6,412	6,412	B-1 (W)	
7	Income Deficiency (L5 - L6)	1,958	2,313	3,525	4,035		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	3,139	3,709	5,651	6,469		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	3,267	3,884	5,917	6,774		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	3,139	3,709	5,651	6,469		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	1,181	1,396	2,126	2,434		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	148	175	206	305		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	1,958	2,313	3,525	4,035		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Piney Woods

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(520)	(265)	B-4 (W)
3				
4	2.			
5				
6				
7		(520)	(265)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(704)	(704)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		741	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		158	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		282	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(22)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		655	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,530	B-5 (W)
22				
23		(704)	2,639	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(23)	(12)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	692	692	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		669	680	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(168)	(1,339)	B-16 (W)
48				
49	2.			
50				
51		(168)	(1,339)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(317)	(2,245)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,008	11,005	40,013	45,321	65,334	113.27%	B-4, B-3 (W)
3	Other Revenues	682	365	1,047	0	1,047		B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,370	41,060	45,321	66,381		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	5,218	43,108	0	43,108		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0	7,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,782	2,165	6,947	2,039 (A)	8,986		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	1,739	(10,729)	18,287 (B)	5,558		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	9,122	47,085	18,326	65,412		
11	NET OPERATING INCOME:	(8,273)	2,247	(6,025)	26,995	20,969		
12	RATE BASE	184,014		173,060		173,060		A-1 (W)
13	RATE OF RETURN	-4.50%		-3.48%		12.12%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,008	11,005	40,013	43,732	83,745	109.29%	B-4, B-3 (W)
3	Other Revenues	682	365	1,047	0	1,047		B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,370	41,060	43,732	84,792		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	5,218	43,108	0	43,108		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0	7,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,782	2,165	6,947	1,968	8,915		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	1,739	(10,729)	15,716	4,987		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	9,122	47,085	17,684	64,769		
11	NET OPERATING INCOME:	(9,273)	2,247	(6,025)	26,048	20,023		
12	RATE BASE	184,014		173,060		173,060		A-1 (W)
13	RATE OF RETURN	-4.50%		-3.48%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,008	11,005	40,013	39,776	79,789	99.41%	B-4, B-3 (W)
3	Other Revenues	682	0	682	0	682		B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,005	40,695	39,776	80,471		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	(1,483)	36,407	0	36,407		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0	7,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,782	2,148	6,930	1,790 (A)	8,720		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	4,142	(8,327)	14,294 (B)	5,967		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	4,808	42,770	16,084	58,855		
11	NET OPERATING INCOME:	(8,273)	6,197	(2,075)	23,692	21,617		
12	RATE BASE	184,014		172,223		172,223		A-1 (W)
13	RATE OF RETURN	-4.50%		-1.20%		12.55%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(3) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,008	11,005	40,013	38,326	78,339	95.78%	B-4, B-3 (W)
3	Other Revenues	682	0	682	0	682		B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,005	40,695	38,326	79,021		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	(1,483)	36,407	0	36,407		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0	7,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,782	2,148	6,930	1,725	8,655		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	4,142	(8,327)	13,773	5,446		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	4,806	42,770	15,498	58,268		
11	NET OPERATING INCOME:	(9,273)	6,197	(2,075)	22,828	20,753		
12	RATE BASE	184,014		172,223		172,223		A-1 (W)
13	RATE OF RETURN	-4.50%		-1.20%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Citrus / Point O' Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%			
3	Rate of Return (%)	12.05% (B)	12.5516% (D)	11.57%	12.1168% (D)	D-1 (W) D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	172,223	172,223	173,060	173,060	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	20,753	21,617	20,023	20,989		
6	Adjusted Income under Present Rates	(2,075)	(2,075)	(6,025)	(6,025)	B-1 (W)	
7	Income Deficiency (L5 - L6)	22,828	23,692	26,048	26,995		
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237		
9	Revenue Adjustment before RAF (L7 / L8)	36,601	37,986	41,764	43,282		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	<u>38,328</u>	<u>38,776</u>	<u>43,732</u>	<u>46,321</u>		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	36,601	37,986	41,764	43,282		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	<u>13,773</u>	<u>14,294</u>	<u>15,716</u>	<u>16,287</u>		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	<u>1,725</u>	<u>1,790</u>	<u>1,968</u>	<u>2,039</u>		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	<u>22,828</u>	<u>23,692</u>	<u>26,048</u>	<u>26,995</u>		B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Point O' Woods

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	11,005	11,370	B-4 (W)
3				
4	2.			
5				
6				
7		11,005	11,370	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,483)	(1,483)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,429	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		304	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		544	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(43)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,515	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		2,951	B-5 (W)
22				
23				
24		(1,483)	5,218	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	495	512	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	1,653	1,653	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		2,148	2,165	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	4,142	1,739	B-16 (W)
48				
49	2.			
50				
51				
52		4,142	1,739	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	6,197	2,247	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME II
 BOOK 5 OF 11**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
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324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
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442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
737 - 740	737, 737-1, 738, 738-1, 739, 740	PAGE 2, No. 7
796 - 799	796, 796-1, 797, 797-1, 798, 799	PAGE 2, No. 7
855 - 858	855, 855-1, 856, 856-1, 857, 858	PAGE 2, No. 7

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Pomona Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,612	452	30,064	4,385	34,449	14.59%	B-4, B-3 (W)
3	Other Revenues	525	300	825	0	825		B-4 (W)
4	TOTAL OPERATING REVENUES	<u>30,137</u>	<u>752</u>	<u>30,889</u>	<u>4,385</u>	<u>35,274</u>		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,649	2,540	20,389	0	20,389		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	3,924	717	4,641	197 (A)	4,838		B-15, B-3 (W)
9	Provision For Income Taxes	607	(859)	(52)	1,576 (B)	1,524		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	<u>25,510</u>	<u>2,397</u>	<u>27,907</u>	<u>1,773</u>	<u>29,681</u>		
11	NET OPERATING INCOME:	<u>4,627</u>	<u>(1,645)</u>	<u>2,982</u>	<u>2,612</u>	<u>5,593</u>		
12	RATE BASE	<u>48,952</u>		<u>45,142</u>		<u>45,142</u>		A-1 (W)
13	RATE OF RETURN	<u>9.45%</u>		<u>6.60%</u>		<u>12.39%</u>		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Pomona Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,612	452	30,064	3,763	33,827	12.52%	B-4, B-3 (W)
3	Other Revenues	525	300	825	0	825		B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	752	30,889	3,763	34,652		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,849	2,540	20,389	0	20,389		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,924	717	4,641	169	4,810		B-15, B-3 (W)
9	Provision For Income Taxes	807	(859)	(52)	1,352	1,300		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	2,397	27,907	1,522	29,429		
11	NET OPERATING INCOME:	4,627	(1,645)	2,982	2,241	5,223		
12	RATE BASE	48,952		45,142		45,142		A-1 (W)
13	RATE OF RETURN	9.45%		6.60%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Pomona Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,612	452	30,064	2,113	32,177	7.03%	B-4, B-3 (W)
3	Other Revenues	525	0	525	0	525		B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	452	30,589	2,113	32,702		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,849	(663)	17,186	0	17,186		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,924	703	4,627	95 (A)	4,722		B-15, B-3 (W)
9	Provision For Income Taxes	807	242	1,049	759 (B)	1,808		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	282	25,792	854	26,646		
11	NET OPERATING INCOME:	4,627	170	4,797	1,259	6,056		
12	RATE BASE	48,952		44,741		44,741		A-1 (W)
13	RATE OF RETURN	9.45%		10.72%		13.53%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Pomona Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	29,612	452	30,064	998	31,062	3.32%	B-4, B-3 (W)
3	Other Revenues	525	0	525	0	525		B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	452	30,589	998	31,587		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,849	(663)	17,186	0	17,186		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,924	703	4,627	45	4,672		B-15, B-3 (W)
9	Provision For Income Taxes	807	242	1,049	359	1,407		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	262	25,792	403	26,195		
11	NET OPERATING INCOME:	4,627	170	4,797	594	5,391		
12	RATE BASE	48,952		44,741		44,741		A-1 (W)
13	RATE OF RETURN	9.45%		10.72%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Putnam / Pomona Park
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	13.5349% (D)	11.57%	12.3900% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	44,741	44,741	45,142	45,142	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	5,391	6,056	5,223	5,563	-	-
6	Adjusted Income under Present Rates	4,797	4,797	2,982	2,982	B-1 (W)	-
7	Income Deficiency (L5 - L6)	594	1,259	2,241	2,612	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	953	2,018	3,594	4,188	-	-
10	RAF Conversion Factor	0.9550	0.8550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	998	2,113	3,783	4,385	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	953	2,018	3,594	4,188	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	359	759	1,352	1,576	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	45	95	199	197	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	594	1,259	2,241	2,612	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Pomona Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		452	752	B-4 (W)
3					
4	2.				
5					
6					
7			452	752	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(663)	(663)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			706	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			150	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			269	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(21)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			642	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			1,457	B-5 (W)
22					
23					
24			(663)	2,540	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		20	34	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		683	683	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			703	717	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		242	(859)	B-16 (W)
48					
49	2.				
50					
51			242	(859)	
52					
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		170	(1,645)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Postmaster Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,181	111	12,292	47,135	59,427	383.46%	B-4, B-3 (W)
3	Other Revenues	285	140	425	0	425		B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	251	12,717	47,135	59,852		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	2,542	32,267	0	32,267		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,087	1,307	2,394	2,121 (A)	4,515		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(1,406)	(13,100)	16,939 (B)	3,839		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	2,443	26,178	19,060	45,238		
11	NET OPERATING INCOME:	(11,268)	(2,193)	(13,461)	28,075	14,614		
12	RATE BASE	118,235		120,611		120,611		A-1 (W)
13	RATE OF RETURN	-9.53%		-11.16%		12.12%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Postmaster Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,181	111	12,292	46,028	58,320	374.45%	B-4, B-3 (W)
3	Other Revenues	285	140	425	0	425		B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	251	12,717	46,028	58,745		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	2,542	32,267	0	32,267		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,087	1,307	2,394	2,071	4,465		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(1,406)	(13,100)	16,541	3,441		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	2,443	26,178	18,612	44,790		
11	NET OPERATING INCOME:	(11,268)	(2,193)	(13,461)	27,416	13,955		
12	RATE BASE	118,235		120,611		120,611		A-1 (W)
13	RATE OF RETURN	-9.53%		-11.15%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Postmaster Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
OPERATING REVENUES:								
1								
2	Water Sales	12,181	111	12,292	43,182	55,474	351.90%	B-4, B-3 (W)
3	Other Revenues	285	0	285	0	285		B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	111	12,577	43,182	55,759		B-4, B-3 (W)
OPERATING EXPENSES:								
5	Operation & Maintenance	29,725	(1,026)	28,699	0	28,699		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,087	1,301	2,388	1,943 (A)	4,331		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(106)	(11,800)	15,518 (B)	3,718		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	168	23,903	17,461	41,364		
11	NET OPERATING INCOME:	(11,268)	(58)	(11,326)	25,721	14,395		
12	RATE BASE	118,235		120,165		120,165		A-1 (W)
13	RATE OF RETURN	-9.53%		-9.43%		11.98%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Postmaster Village
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	12,181	111	12,292	41,731	54,023	339.50%	B-4, B-3 (W)
3	Other Revenues	285	0	285	0	285		B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	111	12,577	41,731	54,308		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	(1,026)	28,699	0	28,699		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,087	1,301	2,388	1,878	4,266		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(106)	(11,800)	14,997	3,197		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	169	23,903	16,875	40,778		
11	NET OPERATING INCOME:	(11,268)	(58)	(11,326)	24,857	13,531		
12	RATE BASE	118,235		120,165		120,165		A-1 (W)
13	RATE OF RETURN	-9.53%		-9.43%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **BSU / Clay / Postmaster Village**
 Docket No.: **020199-W5**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(3) INTERIM		(5) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(2) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	11.9700% (D)	11.57%	12.1169% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	120,165	120,165	120,611	120,611	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	13,531	14,395	13,955	14,614	-	-
6	Adjusted Income under Present Rates	(11,326)	(11,326)	(13,461)	(13,461)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	24,857	25,721	27,416	28,075	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	39,854	41,239	43,956	45,014	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	41,731	43,182	44,028	47,136	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	39,854	41,239	43,956	45,014	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	14,997	15,518	16,541	16,939	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,878	1,943	2,071	2,121	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	24,857	25,721	27,416	28,075	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Clay / Postmaster Village

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		111	251	B-4 (W)
3					
4	2.				
5					
6					
7			111	251	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,026)	(1,026)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			666	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			142	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			254	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(20)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			1,151	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			1,376	B-5 (W)
22					
23					
24			(1,026)	2,542	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			0	0	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		5	11	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		1,296	1,296	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			1,301	1,307	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		(106)	(1,406)	B-16 (W)
48					
49	2.				
50					
51					
52			(106)	(1,406)	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		(58)	(2,193)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Quail Ridge
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	858	2,170	3,028	5,661	8,689	186.96%	B-4, B-3 (W)
3	Other Revenues	20	10	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,180	3,058	5,661	8,719		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	168	2,876	0	2,876		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	0	2,068		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	31	225	256	255 (A)	511		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	665	(2,286)	2,034 (B)	(251)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	1,078	2,914	2,289	5,203		
11	NET OPERATING INCOME:	(958)	1,102	144	3,372	3,516		
12	RATE BASE	53,099		53,109		53,109		A-1 (W)
13	RATE OF RETURN	-1.80%		0.27%		6.62%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Quail Ridge
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	858	2,170	3,028	10,074	13,102	332.69%	B-4, B-3 (W)
3	Other Revenues	20	10	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,180	3,058	10,074	13,132		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	188	2,876	0	2,876		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	0	2,068		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	31	225	256	453	709		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	665	(2,286)	3,620	1,335		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	1,078	2,914	4,074	6,987		
11	NET OPERATING INCOME:	(958)	1,102	144	6,000	6,145		
12	RATE BASE	53,099		53,109		53,109		A-1 (W)
13	RATE OF RETURN	-1.80%		0.27%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Quail Ridge
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	858	2,170	3,028	5,091	8,119	168.13%	B-4, B-3 (W)
3	Other Revenues	20	0	20	0	20		B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,170	3,048	5,091	8,139		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	(94)	2,594	0	2,594		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	0	2,068		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	31	225	256	229 (A)	485		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	768	(2,183)	1,830 (B)	(353)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	899	2,735	2,059	4,793		
11	NET OPERATING INCOME:	(958)	1,271	313	3,032	3,346		
12	RATE BASE	53,099		53,073		53,073		A-1 (W)
13	RATE OF RETURN	-1.80%		0.59%		6.30%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Guall Ridge
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	858	2,170	3,028	9,507	12,535	313.97%	B-4, B-3 (W)
3	Other Revenues	20	0	20	0	20		B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,170	3,048	9,507	12,555		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	(94)	2,594	0	2,594		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	0	2,068		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	31	225	256	428	683		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	768	(2,183)	3,417	1,234		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	899	2,735	3,844	6,579		
11	NET OPERATING INCOME:	(958)	1,271	313	5,663	5,976		
12	RATE BASE	53,099		53,073		53,073		A-1 (W)
13	RATE OF RETURN	-1.80%		0.59%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Oual Ridge
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%			
3	Rate of Return (%)	11.26% (B)	6.3039% (D)	11.57%	6.6208% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	53,073	53,073	53,109	53,109	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	5,976	3,348	6,145	3,516		
6	Adjusted Income under Present Rates	313	313	144	144	B-1 (W)	
7	Income Deficiency (L5 - L6)	5,663	3,032	6,000	3,372		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	9,079	4,882	9,621	5,406		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,507	5,091	10,074	5,661		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	9,079	4,882	9,621	5,406		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	3,417	1,830	3,620	2,034		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	428	229	453	255		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	5,663	3,032	6,000	3,372		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1-0.55) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Quail Ridge

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		2,170	2,180	B-4 (W)
3					
4	2.				
5					
6					
7			2,170	2,180	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(94)	(94)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			48	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			10	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			18	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(1)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			106	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			100	B-5 (W)
22					
23					
24			(94)	188	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		98	98	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		127	127	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			225	225	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		768	665	B-16 (W)
48					
49	2.				
50					
51			768	665	
52					
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		1,271	1,102	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Grove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,823	434	21,257	14,839	36,096	69.81%	B-4, B-3 (W)
3	Other Revenues	441	225	666	0	666		B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	659	21,923	14,839	36,762		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	1,786	17,663	0	17,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,339	0	4,339	0	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,701	620	3,321	668 (A)	3,988		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	(649)	(3,078)	5,333 (B)	2,255		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	1,756	22,245	6,000	28,245		
11	NET OPERATING INCOME:	775	(1,098)	(322)	8,839	8,517		
12	RATE BASE	70,556		70,185		70,185		A-1 (W)
13	RATE OF RETURN	1.10%		-0.46%		12.13%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Grove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,823	434	21,257	14,174	35,431	66.68%	B-4, B-3 (W)
3	Other Revenues	441	225	666	0	666		B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	659	21,923	14,174	36,097		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	1,786	17,663	0	17,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,339	0	4,339	0	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	2,701	620	3,321	638	3,958		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	(649)	(3,078)	5,094	2,016		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	1,756	22,245	5,731	27,976		
11	NET OPERATING INCOME:	776	(1,098)	(322)	8,442	8,120		
12	RATE BASE	70,556		70,185		70,185		A-1 (W)
13	RATE OF RETURN	1.10%		-0.46%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Grove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)				
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Water Sales	20,823	434	21,257	12,477	33,734	58.70%	B-4, B-3 (W)	
3	Other Revenues	441	0	441	0	441		B-4 (W)	
4	TOTAL OPERATING REVENUES	21,264	434	21,698	12,477	34,175		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	15,877	(524)	15,354	0	15,354		B-5 (W)	
6	Depreciation, net of CIAC Amort.	4,339	0	4,339	0	4,339		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	2,701	610	3,310	561 (A)	3,872		B-15, B-3 (W)	
9	Provision For Income Taxes	(2,429)	142	(2,287)	4,484 (B)	2,197		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	20,489	227	20,716	5,045	25,761			
11	NET OPERATING INCOME:	776	206	982	7,432	8,414			
12	RATE BASE	70,556		69,897		69,897		A-1 (W)	
13	RATE OF RETURN	1.10%		1.40%		12.04%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Grove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,823	434	21,257	12,492	33,749	58.77%	B-4, B-3 (W)
3	Other Revenues	441	0	441	.0	441		B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	434	21,698	12,492	34,190		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	(524)	15,354	0	15,354		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,339	0	4,339	0	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,701	610	3,310	562	3,873		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	142	(2,287)	4,489	2,202		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	227	20,716	5,051	25,767		
11	NET OPERATING INCOME:	776	206	982	7,441	8,423		
12	RATE BASE	70,556		69,897		69,897		A-1 (W)
13	RATE OF RETURN	1.10%		1.40%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Pulman / River Grove
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	12.0373% (D)	11.57%	12.1345% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	69,897	69,897	70,185	70,185	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	8,423	8,414	8,120	8,517	-	-
6	Adjusted Income under Present Rates	982	982	(322)	(322)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	7,441	7,432	8,442	8,839	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	11,930	11,916	13,536	14,171	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	12,492	12,477	14,174	14,839	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	11,930	11,916	13,536	14,171	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,489	4,484	5,084	5,333	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	562	561	638	668	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	7,441	7,432	8,442	8,839	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 37.63$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / River Grove

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	434	659	B-4 (W)
3				
4	2.			
5				
6				
7		434	659	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(524)	(524)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		469	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		100	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		178	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(14)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		608	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		968	B-5 (W)
22				
23		(524)	1,786	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	20	30	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	590	590	B-15 (W)
43	and reclassify consistent with NARUC.			
44		610	620	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	142	(649)	B-16 (W)
48				
49	2.			
50				
51		142	(649)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>206</u>	<u>(1,098)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	45,580	2,098	47,678	22,016	69,694	46.18%	B-4, B-3 (W)
3	Other Revenues	830	435	1,265	0	1,265		B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,533	48,943	22,016	70,959		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,832	5,402	39,234	0	39,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	0	7,582	0	7,582		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,949	1,508	6,457	991 (A)	7,447		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	(1,032)	(4,567)	7,912 (B)	3,344		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	5,878	48,705	8,903	57,607		
11	NET OPERATING INCOME:	3,584	(3,345)	238	13,113	13,352		
12	RATE BASE	136,814		108,615		108,615		A-1 (W)
13	RATE OF RETURN	2.62%		0.22%		12.29%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	45,580	2,098	47,678	20,698	68,376	43.41%	B-4, B-3 (W)
3	Other Revenues	830	435	1,265	0	1,265		B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,533	48,943	20,698	69,641		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,832	5,402	39,234	0	39,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	0	7,582	0	7,582		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,949	1,508	6,457	931	7,388		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	(1,032)	(4,567)	7,438	2,871		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	5,878	48,705	8,370	57,075		
11	NET OPERATING INCOME:	3,584	(3,345)	238	12,329	12,567		
12	RATE BASE	196,814		198,615		198,615		A-1 (W)
13	RATE OF RETURN	2.62%		0.22%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	45,580	2,098	47,678	17,467	65,145	36.64%	B-4, B-3 (W)
3	Other Revenues	830	0	830	0	830		B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,098	48,508	17,467	65,975		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,832	(1,430)	32,402	0	32,402		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	0	7,582	0	7,582		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,949	1,488	6,437	786 (A)	7,223		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	1,394	(2,142)	6,277 (B)	4,135		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	1,453	44,279	7,063	51,342		
11	NET OPERATING INCOME:	3,584	645	4,229	10,404	14,633		
12	RATE BASE	136,814		107,761		107,761		A-1 (W)
13	RATE OF RETURN	2.62%		3.92%		13.58%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	45,580	2,098	47,678	14,701	62,379	30.83%	B-4, B-3 (W)
3	Other Revenues	830	0	830	0	830		B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,098	48,508	14,701	63,209		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,832	(1,430)	32,402	0	32,402		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	0	7,582	0	7,582		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,949	1,488	6,437	662	7,099		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	1,394	(2,142)	5,283	3,141		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	1,453	44,279	5,945	50,224		
11	NET OPERATING INCOME:	3,584	645	4,229	8,756	12,985		
12	RATE BASE	136,814		107,761		107,761		A-1 (W)
13	RATE OF RETURN	2.62%		3.92%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: BSU / Putnam / River Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	13.5788% (D)	11.57%	12.2828% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	107,761	107,761	108,615	108,615	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	12,985	14,633	12,567	13,352	-	-
6	Adjusted Income under Present Rates	4,229	4,229	238	238	B-1 (W)	-
7	Income Deficiency (L5 - L6)	8,756	10,404	12,329	13,113	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	14,040	16,681	19,767	21,025	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	14,701	17,487	20,000	22,016	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	14,040	16,681	19,767	21,025	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	5,283	6,277	7,438	7,912	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	862	786	931	991	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	8,756	10,404	12,329	13,113	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - 0.055) + 0.055 = 0.3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / River Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	2,098	2,533	B-4 (W)
3				
4	2.			
5				
6				
7		2,098	2,533	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,430)	(1,430)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,517	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		323	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		577	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(45)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,328	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		3,132	B-5 (W)
22				
23		(1,430)	5,402	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	94	114	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,394	1,394	B-15 (W)
43				
44		1,488	1,508	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,394	(1,032)	B-16 (W)
48				
49	2.			
50				
51		1,394	(1,032)	
52				
53				
54		645	(3,345)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Rolling Green
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,626	5,463	24,089	(57)	24,032	-0.24%	B-4, B-3 (W)
3	Other Revenues	230	120	350	0	350		B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,583	24,439	(57)	24,382		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	1,312	16,292	0	16,292		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	0	826	0	826		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,908	747	2,654	(3) (A)	2,652		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,288	1,319	(20) (B)	1,298		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	3,346	21,092	(23)	21,069		
11	NET OPERATING INCOME:	1,111	2,237	3,347	(34)	3,313		
12	RATE BASE	11,555		13,322		13,322		A-1 (W)
13	RATE OF RETURN	9.61%		25.13%		24.87%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Rolling Green
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,626	5,463	24,089	(3,032)	21,057	-12.59%	B-4, B-3 (W)
3	Other Revenues	230	120	350	0	350		B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,583	24,439	(3,032)	21,407		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	1,312	16,292	0	16,292		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	0	826	0	826		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,908	747	2,654	(136)	2,518		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,288	1,319	(1,090)	229		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	3,346	21,092	(1,226)	19,865		
11	NET OPERATING INCOME:	1,111	2,237	3,347	(1,806)	1,541		
12	RATE BASE	11,555		13,322		13,322		A-1 (W)
13	RATE OF RETURN	9.61%		25.13%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rolling Green
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,626	5,463	24,089	(57)	24,032	-0.24%	B-4, B-3 (W)
3	Other Revenues	230	0	230	0	230		B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,463	24,319	(57)	24,262		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	(364)	14,616	0	14,616		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	0	826	0	826		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,908	741	2,649	(3) (A)	2,646		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,878	1,909	(20) (B)	1,888		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	2,255	20,000	(23)	19,977		
11	NET OPERATING INCOME:	1,111	3,208	4,319	(34)	4,285		
12	RATE BASE	11,555		13,113		13,113		A-1 (W)
13	RATE OF RETURN	9.61%		32.94%		32.68%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rolling Green
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

(1) Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(6) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,626	5,463	24,089	(4,598)	19,491	-19.09%	B-4, B-3 (W)
3	Other Revenues	230	0	230	0	230		B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,463	24,319	(4,598)	19,721		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	(364)	14,616	0	14,616		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	0	826	0	826		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,908	741	2,649	(207)	2,442		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,878	1,909	(1,652)	256		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	2,255	20,000	(1,859)	18,141		
11	NET OPERATING INCOME:	1,111	3,208	4,319	(2,739)	1,580		
12	RATE BASE	11,555		13,113		13,113		A-1 (W)
13	RATE OF RETURN	9.61%		32.94%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: OSU / Citrus / Rolling Green
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	(3) Proposed	Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.93%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	22.6765% (D)	11.57%	24.8722% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	13,113	13,113	13,322	13,322	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,580	4,285	1,541	3,313	-	-
6	Adjusted Income under Present Rates	4,319	4,319	3,347	3,347	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(2,739)	(34)	(1,806)	(34)	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	(4,391)	(54)	(2,896)	(54)	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(4,598)	(57)	(3,032)	(57)	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	(4,391)	(54)	(2,896)	(54)	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(1,652)	(20)	(1,090)	(20)	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	(207)	(3)	(136)	(3)	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(2,739)	(34)	(1,806)	(34)	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred TTC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Rolling Green

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [X] Final [X]
 Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	5,463	5,583	B-4 (W)
3				
4	2.			
5				
6				
7		5,463	5,583	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(364)	(364)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		333	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		71	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		127	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(10)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		467	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		688	B-5 (W)
22				
23				
24		(364)	1,312	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues	246	251	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	495	495	B-15 (W)
43				
44		741	747	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,878	1,288	B-16 (W)
48				
49	2.			
50				
51				
52		1,878	1,288	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	3,208	2,237	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Rosemont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,668	1,957	7,625	11,338	18,963	148.70%	B-4, B-3 (W)
3	Other Revenues	604	31	635	0	635		B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,988	8,260	11,338	19,598		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	920	13,680	0	13,680		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,440	627	2,067	510 (A)	2,578		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	194	(9,765)	4,074 (B)	(5,691)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	1,741	13,175	4,585	17,760		
11	NET OPERATING INCOME:	(5,162)	247	(4,915)	6,753	1,838		
12	RATE BASE	168,504		167,220		167,220		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.94%		1.10%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Rosemont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Required Revenue Increase	(5) Required Income	(6) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,668	1,957	7,625	40,734	48,359	534.22%	B-4, B-3 (W)
3	Other Revenues	604	31	635	0	635		B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,988	8,260	40,734	48,994		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	920	13,680	0	13,680		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,440	627	2,067	1,833	3,900		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	194	(9,765)	14,638	4,873		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	1,741	13,175	16,471	29,647		
11	NET OPERATING INCOME:	(5,162)	247	(4,915)	24,262	19,347		
12	RATE BASE	168,504		167,220		167,220		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.94%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rosemont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,668	1,957	7,625	10,098	17,723	132.43%	B-4, B-3 (W)
3	Other Revenues	604	0	604	0	604		B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,957	8,229	10,098	18,327		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	(337)	12,423	0	12,423		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,440	626	2,066	454 (A)	2,520		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	659	(9,300)	3,629 (B)	(5,671)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	947	12,381	4,083	16,465		
11	NET OPERATING INCOME:	(5,162)	1,010	(4,152)	6,015	1,862		
12	RATE BASE	168,504		167,063		167,063		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.49%		1.11%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rosemont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	5,668	1,957	7,625	40,769	48,394	534.67%	B-4, B-3 (W)
3	Other Revenues	604	0	604	-0-	604		B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,957	8,229	40,769	48,998		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	(337)	12,423	0	12,423		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,440	626	2,066	1,835	3,901		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	659	(9,300)	14,651	5,351		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	947	12,381	16,486	28,867		
11	NET OPERATING INCOME:	(5,162)	1,010	(4,152)	24,283	20,131		
12	RATE BASE	168,504		167,063		167,063		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.49%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Citrus / Rosemont
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM (3)		(4) FINAL (5)		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	18.95% (A)		12.88%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	1.1148% (D)	11.57%	1.0992% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	167,063	167,063	167,220	167,220	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	20,131	1,882	19,347	1,836	-	-
6	Adjusted Income under Present Rates	(4,152)	(4,152)	(4,915)	(4,915)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	24,283	6,015	24,262	6,753	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	38,934	9,644	38,901	10,828	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	40,789	10,098	48,734	11,338	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	38,934	9,644	38,901	10,828	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	14,651	3,629	14,638	4,074	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,835	454	1,833	510	-	B-1 (W)
	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	24,283	6,015	24,262	6,753	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1 - .055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Rosemont

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,957	1,988	B-4 (W)
3				
4	2.			
5				
6				
7		1,957	1,988	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(337)	(337)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		206	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		44	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		78	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Delfona Utilities' gas division.		(6)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		510	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		425	B-5 (W)
22				
23				
24		(337)	920	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	88	89	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	538	538	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		626	627	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	659	194	B-16 (W)
48				
49	2.			
50				
51				
52		659	194	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>1,010</u>	<u>247</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,912	157	19,069	30,145	49,214	158.06%	B-4, B-3 (W)
3	Other Revenues	389	10	399	0	399		B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	166	19,468	30,145	49,613		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	1,964	25,628	0	25,628		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	810	3,463	1,357 (A)	4,820		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	(960)	(19,355)	10,833 (B)	(8,522)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	1,814	26,960	12,190	39,150		
11	NET OPERATING INCOME:	(5,845)	(1,648)	(7,492)	17,955	10,463		
12	RATE BASE	368,871		367,894		367,894		A-1 (W)
13	RATE OF RETURN	-1.58%		-2.04%		2.84%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,912	157	19,069	84,041	103,110	440.72%	B-4, B-3 (W)
3	Other Revenues	389	10	399	0	399		B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	166	19,468	84,041	103,509		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	1,964	25,628	0	25,628		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	810	3,463	3,782	7,245		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	(960)	(19,355)	30,202	10,846		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	1,814	26,960	33,983	60,944		
11	NET OPERATING INCOME:	(5,845)	(1,648)	(7,492)	50,058	42,565		
12	RATE BASE	368,871		367,894		367,894		A-1 (W)
13	RATE OF RETURN	-1.58%		-2.04%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lawis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales	18,912	157	19,069	26,912	45,961	141.13%	B-4, B-3 (W)
3	Other Revenues	389	0	389	0	389		B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	157	19,458	26,912	46,370		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	(690)	22,974	0	22,974		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	809	3,463	1,211 (A)	4,674		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	42	(18,353)	9,671 (B)	(6,682)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	162	25,308	10,882	36,191		
11	NET OPERATING INCOME:	(5,845)	(5)	(5,850)	16,030	10,180		
12	RATE BASE	368,871		367,562		367,562		A-1 (W)
13	RATE OF RETURN	-1.58%		-1.59%		2.77%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Salt Springs
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	18,912	157	19,069	85,231	104,300	446.96%	B-4, B-3 (W)
3	Other Revenues	389	0	389	0	389		B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	157	19,458	85,231	104,689		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	(690)	22,974	0	22,974		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	809	3,463	3,835	7,298		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	42	(18,353)	30,629	12,276		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	162	25,308	34,464	59,773		
11	NET OPERATING INCOME:	(5,845)	(5)	(5,850)	50,766	44,916		
12	RATE BASE	368,871		367,562		367,562		A-1 (W)
13	RATE OF RETURN	-1.58%		-1.59%		12.22%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 08U / Marlon / Salt Springs
 Docket No.: 920108-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Reop Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	14.35% (A)		12.85%		D-1 (W)	
3	Rate of Return (%)	12.22% (B)	2.7895% (D)	11.57%	2.8440% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	367,562	367,562	367,894	367,894	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	44,916	10,180	42,565	10,463		
6	Adjusted income under Present Rates	(5,850)	(5,850)	(7,492)	(7,492)	B-1 (W)	
7	Income Deficiency (L5 - L6)	50,766	16,030	50,058	17,955		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	81,385	25,701	80,259	28,788		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	85,231	26,912	84,041	30,145		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	81,385	25,701	80,259	28,788		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	30,629	9,671	30,202	10,833		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	3,835	1,211	3,782	1,357		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	50,766	16,030	50,058	17,955		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.35%	6.47%
25	Adjustment for Gas	-2.41%	14.35%	-0.35%
26	TOTAL	100.00%		12.22%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marlon / Salt Springs

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2)	(3)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	157	166	B-4 (W)
3				
4	2.			
5				
6				
7		157	166	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(690)	(690)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		491	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		105	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		187	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		872	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,014	B-5 (W)
22				
23				
24		(690)	1,964	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	7	7	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	802	802	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		809	810	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	42	(960)	B-16 (W)
48				
49	2.			
50				
51		42	(960)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(5)	(1,648)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Samira Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	1,897	143	2,040	5,462	7,502	267.75%	B-4, B-3 (W)
3	Other Revenues	0	0	0	0	0		B-4 (W)
4	TOTAL OPERATING REVENUES	1,897	143	2,040	5,462	7,502		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,869	119	4,988	0	4,988		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	246 (A)	516		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	(8)	(1,620)	1,963 (B)	343		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	3,718	302	4,020	2,209	6,229		
11	NET OPERATING INCOME:	(1,822)	(159)	(1,980)	3,253	1,273		
12	RATE BASE	12,786		10,283		10,283		A-1 (W)
13	RATE OF RETURN	-14.25%		-19.26%		12.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Samira Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	1,897	143	2,040	5,322	7,362	260.90%	B-4, B-3 (W)
3	Other Revenues	0	0	0	0	0		B-4 (W)
4	TOTAL OPERATING REVENUES	1,897	143	2,040	5,322	7,362		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,869	119	4,988	0	4,988		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	240	510		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	(8)	(1,620)	1,913	293		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	3,718	302	4,020	2,152	6,173		
11	NET OPERATING INCOME:	(1,822)	(159)	(1,980)	3,170	1,190		
12	RATE BASE	12,786		10,283		10,283		A-1 (W)
13	RATE OF RETURN	-14.25%		-19.26%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Samira Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	1,897	143	2,040	4,967	7,007	243.48%	B-4, B-3 (W)
3	Other Revenues	0	0	0	0	0		B-4 (W)
4	TOTAL OPERATING REVENUES	<u>1,897</u>	<u>143</u>	<u>2,040</u>	<u>4,967</u>	<u>7,007</u>		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,869	(103)	4,766	0	4,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	224 (A)	494		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	76	(1,535)	1,785 (B)	250		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	<u>3,719</u>	<u>164</u>	<u>3,882</u>	<u>2,008</u>	<u>5,891</u>		
11	NET OPERATING INCOME:	<u>(1,822)</u>	<u>(21)</u>	<u>(1,842)</u>	<u>2,959</u>	<u>1,116</u>		
12	RATE BASE	<u>12,786</u>		<u>10,256</u>		<u>10,256</u>		A-1 (W)
13	RATE OF RETURN	<u>-14.25%</u>		<u>-17.97%</u>		<u>10.88%</u>		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marlon / Samira Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	1,897	143	2,040	5,168	7,208	253.33%	B-4, B-3 (W)	
3	Other Revenues	0	0	0	0	0		B-4 (W)	
4	TOTAL OPERATING REVENUES	1,897	143	2,040	5,168	7,208		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,869	(103)	4,766	0	4,766		B-5 (W)	
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	79	192	270	233	503		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,611)	76	(1,535)	1,857	322		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	3,718	164	3,882	2,090	5,972			
11	NET OPERATING INCOME:	(1,822)	(21)	(1,842)	3,078	1,236			
12	RATE BASE	12,786		10,256		10,256		A-1 (W)	
13	RATE OF RETURN	-14.25%		-17.97%		12.05%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Marlon / Samira Villas
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	10.8827% (D)	11.57%	12.3784% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	10,256	10,256	10,283	10,283	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,236	1,116	1,160	1,279	-	-
6	Adjusted Income under Present Rates	(1,842)	(1,842)	(1,880)	(1,880)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	3,078	2,958	3,170	3,253	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	4,935	4,743	5,083	5,216	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,188	4,957	5,322	5,482	-	B-1 (W)
	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	4,935	4,743	5,083	5,216	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,857	1,785	1,913	1,983	-	B-1 (W)
	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	233	224	240	246	-	B-1 (W)
	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,078	2,958	3,170	3,253	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = 37.63
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Samira Villas

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	143	143	B-4 (W)
3				
4	2.			
5				
6				
7		143	143	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(103)	(103)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		9	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		3	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(0)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		190	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		18	B-5 (W)
22				
23				
24		(103)	119	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	6	6	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	185	185	B-15 (W)
43				
44		192	192	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	76	(8)	B-16 (W)
48				
49	2.			
50				
51		76	(8)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(21)	(159)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Saratoga Harbour
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(1) Per Books	(2) Utility Test Year Adjustments	(3) Utility Adjusted Test Year	(4) Proposed Revenue Increase	(5) Proposed Income	(6) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	6,599	142	6,741	6,384	13,125	94.70%	B-4, B-3 (W)
3	Other Revenues	55	30	85	0	85		B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	172	6,826	6,384	13,210		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	704	9,866	0	9,866		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	0	3,395	0	3,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	956	325	1,281	287 (A)	1,569		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	(310)	(4,864)	2,294 (B)	(2,569)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,959	720	9,678	2,581	12,260		
11	NET OPERATING INCOME:	(2,305)	(548)	(2,852)	3,803	950		
12	RATE BASE	70,969		70,381		70,381		A-1 (W)
13	RATE OF RETURN	-3.25%		-4.05%		1.35%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Saratoga Harbour
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim: Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	6,599	142	6,741	18,460	25,201	273.85%	B-4, B-3 (W)
3	Other Revenues	55	30	85	0	85		B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	172	6,826	18,460	25,286		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	704	9,866	0	9,866		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	0	3,395	0	3,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	956	325	1,281	831	2,112		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	(310)	(4,864)	6,634	1,770		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,959	720	9,678	7,465	17,143		
11	NET OPERATING INCOME:	(2,305)	(548)	(2,852)	10,995	8,143		
12	RATE BASE	70,969		70,381		70,381		A-1 (W)
13	RATE OF RETURN	-3.25%		-4.05%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Saratoga Harbour
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	6,599	142	6,741	5,511	12,252	81.75%	B-4, B-3 (W)
3	Other Revenues	55	0	55	0	55		B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	142	6,796	5,511	12,307		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	(250)	8,912	0	8,912		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	0	3,395	0	3,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	956	324	1,280	248 (A)	1,528		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	41	(4,513)	1,980 (B)	(2,533)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,959	114	9,073	2,228	11,302		
11	NET OPERATING INCOME:	(2,305)	28	(2,277)	3,283	1,005		
12	RATE BASE	70,969		70,262		70,262		A-1 (W)
13	RATE OF RETURN	-3.25%		-3.24%		1.43%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Saratoga Harbour
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	6,599	142	6,741	18,037	24,778	267.58%	B-4, B-3 (W)	
3	Other Revenues	55	0	55	0	55		B-4 (W)	
4	TOTAL OPERATING REVENUES	6,654	142	6,796	18,037	24,833		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	9,162	(250)	8,912	0	8,912		B-5 (W)	
6	Depreciation, net of CIAC Amort.	3,395	0	3,395	0	3,395		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	956	324	1,280	812	2,092		B-15, B-3 (W)	
9	Provision For Income Taxes	(4,554)	41	(4,513)	6,482	1,969		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	8,959	114	9,073	7,294	16,367			
11	NET OPERATING INCOME:	(2,305)	28	(2,277)	10,744	8,467			
12	RATE BASE	70,969		70,262		70,262		A-1 (W)	
13	RATE OF RETURN	-3.25%		-3.24%		12.05%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Saratoga Harbour
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	1.4910% (D)	11.57%	1.3500% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	70,262	70,262	70,381	70,381	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	8,467	1,005	8,143	950		
6	Adjusted Income under Present Rates	(2,277)	(2,277)	(2,852)	(2,852)	B-1 (W)	
7	Income Deficiency (L5 - L6)	10,744	3,283	10,995	3,803		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	17,226	5,263	17,629	6,097		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	16,037	5,511	16,480	6,384		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	17,226	5,263	17,629	6,097		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	6,482	1,980	6,654	2,294		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	812	248	831	287		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	10,744	3,283	10,995	3,803		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Saratoga Harbour

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
		Interim	Final		
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		142	172	B-4 (W)
3					
4	2.				
5					
6					
7			142	172	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(250)	(250)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			175	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			37	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			67	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(5)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			318	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			362	B-5 (W)
22					
23			(250)	704	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		6	8	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704		318	318	B-15 (W)
43	and reclassify consistent with NARUC.				
44					
45			324	325	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		41	(310)	B-16 (W)
48					
49	2.				
50					
51			41	(310)	
52					
53					
54			28	(548)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:				

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Silver Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	188,477	(790)	187,687	(584)	187,103	-0.31%	B-4, B-3 (W)
3	Other Revenues	1,386	944	2,330	0	2,330		B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	154	190,017	(584)	189,433		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	14,337	115,382	0	115,382		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,372	3,389	15,761	(26) (A)	15,734		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	(6,454)	14,213	(210) (B)	14,004		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	11,272	153,735	(236)	153,499		
11	NET OPERATING INCOME:	47,401	(11,119)	36,282	(348)	35,934		
12	RATE BASE	176,432		169,163		169,163		A-1 (W)
13	RATE OF RETURN	26.87%		21.45%		21.24%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Silver Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	188,477	(790)	187,687	(28,054)	159,633	-14.95%	B-4, B-3 (W)
3	Other Revenues	1,386	944	2,330	0	2,330		B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	154	190,017	(28,054)	161,963		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	14,337	115,382	0	115,382		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,372	3,389	15,761	(1,262)	14,498		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	(6,454)	14,213	(10,082)	4,132		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	11,272	153,735	(11,344)	142,391		
11	NET OPERATING INCOME:	47,401	(11,119)	36,282	(16,710)	19,572		
12	RATE BASE	176,432		169,163		169,163		A-1 (W)
13	RATE OF RETURN	26.87%		21.45%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Silver Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	188,477	(790)	187,687	(584)	187,103	-0.31%	B-4, B-3 (W)
3	Other Revenues	1,386	0	1,386	0	1,386		B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	(790)	188,073	(584)	188,489		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	(3,721)	97,324	0	97,324		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	12,372	3,346	15,718	(26) (A)	15,692		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	35	20,703	(210) (B)	20,493		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	(339)	142,124	(236)	141,888		
11	NET OPERATING INCOME:	47,401	(452)	46,949	(348)	46,601		
12	RATE BASE	176,432		166,905		166,905		A-1 (W)
13	RATE OF RETURN	26.87%		28.13%		27.92%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Silver Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales	188,477	(790)	187,687	(46,065)	141,622	-24.54%	B-4, B-3 (W)
3	Other Revenues	1,386	0	1,386	0	1,386		B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	(790)	189,073	(46,065)	143,008		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	(3,721)	97,324	0	97,324		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,372	3,346	15,718	(2,073)	13,645		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	35	20,703	(16,554)	4,148		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	(339)	142,124	(18,627)	123,497		
11	NET OPERATING INCOME:	47,401	(452)	46,949	(27,438)	19,511		
12	RATE BASE	176,432		166,905		166,905		A-1 (W)
13	RATE OF RETURN	26.87%		28.13%		11.69%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Lake / Silver Lake Estates
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.11% (A)		12.85%		D-1 (W)	-
3	Rate of Return (%)	11.89% (B)	27.9207% (D)	11.57%	21.2423% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	166,905	166,905	169,163	169,163	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	19,511	46,601	19,572	35,934	-	-
6	Adjusted Income under Present Rates	46,949	46,949	36,282	36,282	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(27,438)	(348)	(16,710)	(348)	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(43,992)	(558)	(26,791)	(558)	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(46,085)	(584)	(28,054)	(584)	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	(43,992)	(558)	(26,791)	(558)	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(16,554)	(210)	(10,082)	(210)	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	(2,073)	(26)	(1,282)	(26)	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(27,438)	(348)	(16,710)	(348)	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.11%	5.92%
25	Adjustment for Gas	-2.41%	13.11%	-0.32%
26	TOTAL	100.00%		11.89%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Silver Lake Estates

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(790)	154	B-4 (W)
3				
4	2.			
5				
6				
7		(790)	154	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(3,721)	(3,721)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		4,100	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		873	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,560	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(122)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		3,185	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		8,463	B-5 (W)
22				
23				
24		(3,721)	14,337	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(36)	7	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	3,382	3,382	B-15 (W)
43				
44		3,346	3,389	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	35	(6,454)	B-16 (W)
48				
49	2.			
50				
51		35	(6,454)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(452)	(11,119)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,230	136	4,366	4,761	9,127	109.05%	B-4, B-3 (W)
3	Other Revenues	340	210	550	0	550		B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	346	4,916	4,761	9,677		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	538	9,744	0	9,744		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	882	383	1,265	214 (A)	1,479		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	(130)	(3,694)	1,711 (B)	(1,983)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	790	8,841	1,925	10,766		
11	NET OPERATING INCOME:	(3,481)	(444)	(3,925)	2,836	(1,089)		
12	RATE BASE	35,746		31,818		31,818		A-1 (W)
13	RATE OF RETURN	-9.74%		-12.33%		-3.42%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,230	136	4,366	12,769	17,135	292.47%	B-4, B-3 (W)
3	Other Revenues	340	210	550	0	550		B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	346	4,916	12,769	17,685		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	538	9,744	0	9,744		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	882	383	1,265	575	1,840		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	(130)	(3,694)	4,589	895		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	790	8,841	5,163	14,004		
11	NET OPERATING INCOME:	(3,481)	(444)	(3,925)	7,606	3,681		
12	RATE BASE	35,746		31,818		31,818		A-1 (W)
13	RATE OF RETURN	-9.74%		-12.33%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,230	136	4,366	4,160	8,526	95.28%	B-4, B-3 (W)
3	Other Revenues	340	0	340	0	340		B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	136	4,706	4,160	8,866		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	(224)	8,983	0	8,983		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	882	373	1,256	187 (A)	1,443		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	79	(3,485)	1,495 (B)	(1,990)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	229	8,279	1,682	9,961		
11	NET OPERATING INCOME:	(3,481)	(92)	(3,573)	2,478	(1,095)		
12	RATE BASE	35,746		31,722		31,722		A-1 (W)
13	RATE OF RETURN	-8.74%		-11.26%		-3.45%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Silver Lake Oaks
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	4,230	136	4,366	11,996	16,362	274.75%	B-4, B-3 (W)
3	Other Revenues	340	0	340	.0.	340		B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	136	4,706	11,996	16,702		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	(224)	8,983	0	8,983		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	882	373	1,256	540	1,795		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	79	(3,485)	4,311	826		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	229	8,279	4,851	13,130		
11	NET OPERATING INCOME:	(3,481)	(92)	(3,573)	7,145	3,572		
12	RATE BASE	35,746		31,722		31,722		A-1 (W)
13	RATE OF RETURN	-9.74%		-11.26%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Putnam / Silver Lake Oaks**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	-3.4525% (D)	11.57%	-3.4216% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	31,722	31,722	31,818	31,818	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,572	(1,069)	3,681	(1,069)	-	-
6	Adjusted Income under Present Rates	(3,573)	(3,573)	(3,925)	(3,925)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	7,145	2,478	7,606	2,836	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	11,456	3,973	12,195	4,547	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,968	4,180	12,788	4,761	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	11,456	3,973	12,195	4,547	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,311	1,495	4,589	1,711	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	540	187	575	214	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	7,145	2,478	7,606	2,836	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.48%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Silver Lake Oaks

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	136	346	B-4 (W)
3				
4	2.			
5				
6				
7		136	346	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(224)	(224)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		114	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		24	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		43	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		348	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		235	B-5 (W)
22				
23				
24		(224)	538	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	6	16	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	367	367	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		373	383	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components	79	(130)	B-16 (W)
48				
49	2.			
50				
51				
52		79	(130)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(92)</u>	<u>(444)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Skycrest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(6) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,420	559	15,979	7,190	23,169	45.00%	B-4, B-3 (W)
3	Other Revenues	370	220	590	0	590		B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	779	16,569	7,190	23,759		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,730	1,757	11,487	0	11,487		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,859	0	2,859	0	2,859		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,566	411	1,977	324 (A)	2,300		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	(522)	(1,104)	2,584 (B)	1,480		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	1,647	15,219	2,907	18,126		
11	NET OPERATING INCOME:	2,218	(868)	1,350	4,283	5,633		
12	RATE BASE	46,220		46,177		46,177		A-1 (W)
13	RATE OF RETURN	4.80%		2.92%		12.20%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Skycrest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,420	559	15,979	6,703	22,682	41.95%	B-4, B-3 (W)
3	Other Revenues	370	220	590	0	590		B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	779	16,569	6,703	23,272		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,730	1,757	11,487	0	11,487		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,859	0	2,859	0	2,859		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,566	411	1,977	302	2,279		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	(522)	(1,104)	2,409	1,305		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	1,647	15,219	2,711	17,930		
11	NET OPERATING INCOME:	2,218	(868)	1,350	3,993	5,343		
12	RATE BASE	46,220		46,177		46,177		A-1 (W)
13	RATE OF RETURN	4.80%		2.92%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Skycrest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	15,420	559	15,979	5,644	21,623	35.32%	B-4, B-3 (W)
3	Other Revenues	370	0	370	0	370		B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	559	16,349	5,644	21,993		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,730	(436)	9,294	0	9,294		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,859	0	2,859	0	2,859		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,566	401	1,967	254 (A)	2,221		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	227	(355)	2,028 (B)	1,673		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	192	13,764	2,282	16,047		
11	NET OPERATING INCOME:	2,218	367	2,585	3,362	5,946		
12	RATE BASE	46,220		45,903		45,903		A-1 (W)
13	RATE OF RETURN	4.80%		5.63%		12.95%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Skycrest
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)				1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	15,420	559	15,979	4,947	20,926	30.96%	B-4, B-3 (W)	
3	Other Revenues	370	0	370	0	370		B-4 (W)	
4	TOTAL OPERATING REVENUES	15,790	559	16,349	4,947	21,296		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	9,730	(436)	9,294	0	9,294		B-5 (W)	
6	Depreciation, net of CIAC Amort.	2,859	0	2,859	0	2,859		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	1,566	401	1,967	223	2,190		B-15, B-3 (W)	
9	Provision For Income Taxes	(582)	227	(355)	1,778	1,422		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	13,572	192	13,764	2,000	15,765			
11	NET OPERATING INCOME:	2,218	367	2,585	2,947	5,531			
12	RATE BASE	46,220		45,903		45,903		A-1 (W)	
13	RATE OF RETURN	4.80%		5.63%		12.05%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Lake / Skycrest
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	12.9541% (D)	11.57%	12.1979% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	45,903	45,903	46,177	46,177	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	5,531	5,946	5,343	5,633	-	-
6	Adjusted Income under Present Rates	2,585	2,585	1,850	1,850	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,947	3,362	3,993	4,283	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	4,725	5,390	6,402	6,866	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,947	5,644	6,703	7,190	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	4,725	5,390	6,402	6,866	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,778	2,028	2,409	2,584	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	223	254	302	324	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	2,947	3,362	3,993	4,283	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - 0.055) + 0.055 = 37.63$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Skycrest

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	559	779	B-4 (W)
3				
4	2.			
5				
6				
7		559	779	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(436)	(436)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		504	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		107	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		192	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		364	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,041	B-5 (W)
22				
23				
24		(436)	1,757	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	25	35	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	376	376	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		401	411	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	227	(522)	B-16 (W)
48				
49	2.			
50				
51				
52		227	(522)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	367	(868)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,944,247	(72,043)	2,872,204	1,094,732	3,966,936	38.11%	B-4, B-3 (W)
3	Other Revenues	25,820	46,065	71,885	0	71,885		B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(25,978)	2,944,089	1,094,732	4,038,821		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	343,215	2,207,959	0	2,207,959		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	270,852	70,617	341,469	49,263 (A)	390,732		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(163,172)	(183,949)	393,410 (B)	209,461		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	250,660	2,760,889	442,673	3,203,562		
11	NET OPERATING INCOME:	459,838	(276,639)	183,200	652,059	835,259		
12	RATE BASE	6,951,049		6,844,348		6,844,348		A-1 (W)
13	RATE OF RETURN	6.62%		2.68%		12.20%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUISU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,944,247	(72,043)	2,872,204	1,021,923	3,894,127	35.58%	B-4, B-3 (W)
3	Other Revenues	25,820	46,065	71,885	0	71,885		B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(25,978)	2,944,089	1,021,923	3,966,012		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	343,215	2,207,959	0	2,207,959		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	270,852	70,617	341,469	45,987	387,456		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(163,172)	(183,949)	367,245	183,296		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	250,660	2,760,889	413,231	3,174,121		
11	NET OPERATING INCOME:	459,838	(276,639)	183,200	608,691	791,891		
12	RATE BASE	6,951,049		6,844,348		6,844,348		A-1 (W)
13	RATE OF RETURN	6.62%		2.68%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUISU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,944,247	(72,043)	2,872,204	840,282	3,712,486	29.26%	B-4, B-3 (W)
3	Other Revenues	25,820	0	25,820	0	25,820		B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(72,043)	2,898,024	840,282	3,738,306		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	(83,473)	1,781,271	0	1,781,271		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	270,852	68,544	339,396	37,813 (A)	377,209		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(18,779)	(39,557)	301,969 (B)	262,413		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	(33,708)	2,476,521	339,782	2,816,303		
11	NET OPERATING INCOME:	459,838	(38,335)	421,503	500,500	922,003		
12	RATE BASE	6,951,049		6,791,012		6,791,012		A-1 (W)
13	RATE OF RETURN	6.62%		6.21%		13.56%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,944,247	(72,043)	2,872,204	717,511	3,589,715	24.98%	B-4, B-3 (W)
3	Other Revenues	25,820	0	25,820	0	25,820		B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(72,043)	2,898,024	717,511	3,615,535		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,664,744	(83,473)	1,781,271	0	1,781,271		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	270,852	68,544	339,396	32,288	371,684		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(18,779)	(39,557)	257,849	218,293		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	(93,708)	2,476,521	290,137	2,766,658		
11	NET OPERATING INCOME:	459,838	(38,335)	421,503	427,374	848,876		
12	RATE BASE	6,951,049		6,791,012		6,791,012		A-1 (W)
13	RATE OF RETURN	6.62%		6.21%		12.50%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-BSU / Hernando / Spring Hill Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPBC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.50% (B)	13.5768% (D)	11.57%	12.2036% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	6,791,012	6,791,012	6,844,348	6,844,348	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	848,676	822,003	791,891	836,259	-	-
6	Adjusted Income under Present Rates	421,503	421,503	183,200	183,200	B-1 (W)	-
7	Income Deficiency (L5 - L6)	427,374	500,500	608,691	652,059	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	685,223	802,469	975,936	1,045,469	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	717,511	846,262	1,021,923	1,094,732	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	685,223	802,469	975,936	1,045,469	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	257,849	301,999	367,245	393,410	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	32,288	37,813	45,987	48,263	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	427,374	500,500	608,691	652,059	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: DUI-SSU / Hernando / Spring Hill Utilities

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(72,043)	(25,978)	B-4 (W)
3				
4	2.			
5				
6				
7		(72,043)	(25,978)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(83,473)	(83,473)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		99,226	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		21,124	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		37,746	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(2,952)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		66,714	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		204,830	B-5 (W)
22				
23				
24		(83,473)	343,215	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(3,242)	(1,169)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	71,786	71,786	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		68,544	70,617	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(18,779)	(163,172)	B-16 (W)
48				
49	2.			
50				
51				
52		(18,779)	(163,172)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(38,335)</u>	<u>(276,639)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / St. John's Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	9,652	120	9,772	10,280	20,052	105.20%	B-4, B-3 (W)
3	Other Revenues	165	95	260	0	260		B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	215	10,032	10,280	20,312		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,456	1,281	11,737	0	11,737		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0	1,959		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,335	428	1,763	463 (A)	2,225		B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	(481)	(2,790)	3,694 (B)	904		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	1,228	12,668	4,157	16,825		
11	NET OPERATING INCOME:	(1,623)	(1,013)	(2,636)	6,123	3,487		
12	RATE BASE	31,917		28,184		28,184		A-1 (W)
13	RATE OF RETURN	-5.08%		-9.35%		12.37%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / St. John's Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	9,652	120	9,772	9,900	19,672	101.31%	B-4, B-3 (W)
3	Other Revenues	165	95	260	0	260		B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	215	10,032	9,900	19,932		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,456	1,281	11,737	0	11,737		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0	1,959		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,335	428	1,763	445	2,208		B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	(481)	(2,790)	3,558	767		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	1,228	12,668	4,003	16,671		
11	NET OPERATING INCOME:	(1,623)	(1,013)	(2,636)	5,897	3,261		
12	RATE BASE	31,917		28,184		28,184		A-1 (W)
13	RATE OF RETURN	-5.08%		-9.35%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / St. John's Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	9,652	120	9,772	8,969	18,741	91.78%	B-4, B-3 (W)
3	Other Revenues	165	0	165	0	165		B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	120	9,937	8,969	18,906		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,456	(378)	10,078	0	10,078		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0	1,959		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,335	424	1,758	404 (A)	2,162		B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	112	(2,197)	3,223 (B)	1,026		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	158	11,598	3,627	15,225		
11	NET OPERATING INCOME:	(1,623)	(38)	(1,661)	5,342	3,681		
12	RATE BASE	31,917		27,976		27,976		A-1 (W)
13	RATE OF RETURN	-5.08%		-5.94%		13.16%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / St. John's Highlands
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(3) Per Books	(4) Utility Test Year Adjustments	(6) Utility Adjusted Test Year	(7) Required Revenue Increase	(8) Required Income	(9) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	9,652	120	9,772	8,448	18,220	86.45%	B-4, B-3 (W)
3	Other Revenues	165	0	165	0	165		B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	120	9,937	8,448	18,385		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,456	(378)	10,078	0	10,078		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0	1,959		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	1,335	424	1,758	380	2,139		B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	112	(2,197)	3,036	839		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	158	11,598	3,416	15,014		
11	NET OPERATING INCOME:	(1,623)	(38)	(1,661)	5,032	3,371		
12	RATE BASE	31,917		27,976		27,976		A-1 (W)
13	RATE OF RETURN	-5.08%		-5.94%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / St. John's Highlands
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	13.1585% (D)	11.57%	12.3734% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	27,976	27,976	28,184	28,184	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	3,371	3,681	3,281	3,487	-	-
6	Adjusted Income under Present Rates	(1,861)	(1,861)	(2,636)	(2,636)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	5,032	5,342	5,997	6,123	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	8,068	8,565	9,454	9,817	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	8,448	8,999	9,900	10,290	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	8,068	8,565	9,454	9,817	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,036	3,223	3,558	3,694	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	380	404	445	463	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	5,032	5,342	5,997	6,123	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / St. John's Highlands

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	120	215	B-4 (W)
3				
4	2.			
5				
6				
7		120	215	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(378)	(378)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		346	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		74	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		132	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(10)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		402	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		715	B-5 (W)
22				
23				
24		(378)	1,281	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	5	10	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	418	418	B-15 (W)
43				
44				
45		424	428	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	112	(481)	B-16 (W)
48				
49	2.			
50				
51				
52		112	(481)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(38)	(1,013)	

**ERRATA SHEET
 RESPONSE TO DEFICIENCIES IN
 A&B SCHEDULES
 FOR
 DOCKET NO. 920199-WS
 VOLUME II
 BOOK 6 OF 11**

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
210 - 213	210, 210-1, 211, 211-1, 212, 213	PAGE 2, No. 7
269 - 272	269, 269-1, 270, 270-1, 271, 272	PAGE 2, No. 7
328 - 331	328, 328-1, 329, 329-1, 330, 331	PAGE 2, No. 7
387 - 390	387, 387-1, 388, 388-1, 389, 390	PAGE 2, No. 7
446 - 449	446, 446-1, 447, 447-1, 448, 449	PAGE 2, No. 7
505 - 508	505, 505-1, 506, 506-1, 507, 508	PAGE 2, No. 7
564 - 567	564, 564-1, 565, 565-1, 566, 567	PAGE 2, No. 7
623 - 626	623, 623-1, 624, 624-1, 625, 626	PAGE 2, No. 7
682 - 685	682, 682-1, 683, 683-1, 684, 685	PAGE 2, No. 7
741 - 744	741, 741-1, 742, 742-1, 743, 744	PAGE 2, No. 7
800 - 803	800, 800-1, 801, 801-1, 802, 803	PAGE 2, No. 7
859 - 862	859, 859-1, 860, 860-1, 861, 862	PAGE 2, No. 7

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Stone Mountain
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,295	18	2,313	2,568	4,881	111.02%	B-4, B-3 (W)
3	Other Revenues	15	15	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	2,310	33	2,343	2,568	4,911		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,785	153	4,938	0	4,938		B-5 (W)
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	237	193	429	116 (A)	545		B-15, B-3 (W)
9	Provision For Income Taxes	(1,381)	(117)	(1,497)	923 (B)	(575)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,050	229	4,279	1,039	5,317		
11	NET OPERATING INCOME:	(1,740)	(196)	(1,936)	1,530	(406)		
12	RATE BASE	7,041		6,998		6,998		A-1 (W)
13	RATE OF RETURN	-24.71%		-27.66%		-5.80%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Stone Mountain
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,295	18	2,313	4,609	6,922	199.26%	B-4, B-3 (W)
3	Other Revenues	15	15	30	0	30		B-4 (W)
4	TOTAL OPERATING REVENUES	2,310	33	2,343	4,609	6,952		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,785	153	4,938	0	4,938		B-5 (W)
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	237	193	429	207	637		B-15, B-3 (W)
9	Provision For Income Taxes	(1,381)	(117)	(1,497)	1,656	159		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,050	229	4,279	1,864	6,142		
11	NET OPERATING INCOME:	(1,740)	(196)	(1,936)	2,745	810		
12	RATE BASE	7,041		6,998		6,998		A-1 (W)
13	RATE OF RETURN	-24.71%		-27.66%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Stone Mountain
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If a amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,295	18	2,313	2,243	4,556	96.97%	B-4, B-3 (W)
3	Other Revenues	15	0	15	0	15		B-4 (W)
4	TOTAL OPERATING REVENUES	2,310	18	2,328	2,243	4,571		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,785	(117)	4,667	0	4,667		B-5 (W)
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	237	192	429	101 (A)	530		B-15, B-3 (W)
9	Provision For Income Taxes	(1,381)	(20)	(1,401)	806 (B)	(595)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,050	55	4,104	907	5,011		
11	NET OPERATING INCOME:	(1,740)	(37)	(1,776)	1,336	(440)		
12	RATE BASE	7,041		6,964		6,964		A-1 (W)
13	RATE OF RETURN	-24.71%		-25.51%		-6.32%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Stone Mountain
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	2,295	18	2,313	4,391	6,704	189.85%	B-4, B-3 (W)	
3	Other Revenues	15	0	15	0	15		B-4 (W)	
4	TOTAL OPERATING REVENUES	2,310	18	2,328	4,391	6,719		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,785	(117)	4,667	0	4,667		B-5 (W)	
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	237	192	429	198	626		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,381)	(20)	(1,401)	1,578	177		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	4,050	55	4,104	1,776	5,880			
11	NET OPERATING INCOME:	(1,740)	(37)	(1,776)	2,616	839			
12	RATE BASE	7,041		6,964		6,964		A-1 (W)	
13	RATE OF RETURN	-24.71%		-25.51%		12.05%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Lake / Stone Mountain**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FP&C
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(3) INTERIM		(5) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(2) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	-8.8234% (D)	11.57%	-6.8015% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	6,964	6,964	6,968	6,968	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	830	(440)	- 810	(406)	-	-
6	Adjusted Income under Present Rates	(1,776)	(1,776)	(1,936)	(1,936)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	2,616	1,336	2,745	1,530	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	4,194	2,142	4,402	2,452	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,391	2,243	4,809	2,568	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	4,194	2,142	4,402	2,452	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,578	806	1,666	923	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	196	101	207	116	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	2,616	1,336	2,745	1,530	-	B-1 (W)

- Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Stone Mountain

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	18	33	B-4 (W)
3				
4	2.			
5				
6				
7		18	33	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(117)	(117)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		26	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		6	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		10	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		175	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		54	B-5 (W)
22				
23				
24		(117)	153	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	1	1	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	191	191	B-15 (W)
43	and reclassify consistent with NARUC.			
44		192	193	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(20)	(117)	B-16 (W)
48				
49	2.			
50				
51				
52		(20)	(117)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(37)	(196)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	155,768	(272)	155,496	41,470	196,966	26.67%	B-4, B-3 (W)
3	Other Revenues	849	466	1,315	0	1,315		B-4 (W)
4	TOTAL OPERATING REVENUES	156,617	194	156,811	41,470	198,281		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	97,348	10,156	107,504	0	107,504		B-5 (W)
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	24,514	3,656	28,170	1,866 (A)	30,036		B-15, B-3 (W)
9	Provision For Income Taxes	(3,389)	(5,071)	(8,460)	14,903 (B)	6,443		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	133,161	8,742	141,903	16,769	158,672		
11	NET OPERATING INCOME:	23,456	(8,547)	14,908	24,701	39,609		
12	RATE BASE	325,184		322,716		322,716		A-1 (W)
13	RATE OF RETURN	7.21%		4.62%		12.27%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP&C
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	155,768	(272)	155,496	37,657	193,153	24.22%	B-4, B-3 (W)
3	Other Revenues	849	466	1,315	0	1,315		B-4 (W)
4	TOTAL OPERATING REVENUES	156,617	194	156,811	37,657	194,468		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	97,348	10,156	107,504	0	107,504		B-5 (W)
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	24,514	3,656	28,170	1,695	29,864		B-15, B-3 (W)
9	Provision For Income Taxes	(3,389)	(5,071)	(8,460)	13,533	5,073		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	133,161	8,742	141,903	15,227	157,130		
11	NET OPERATING INCOME:	23,456	(8,547)	14,908	22,430	37,338		
12	RATE BASE	325,184		322,716		322,716		A-1 (W)
13	RATE OF RETURN	7.21%		4.62%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	155,768	(272)	155,496	28,425	183,921	18.28%	B-4, B-3 (W)
3	Other Revenues	849	0	849	0	849		B-4 (W)
4	TOTAL OPERATING REVENUES	156,617	(272)	156,345	28,425	184,770		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	97,348	(2,960)	94,389	0	94,389		B-5 (W)
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	24,514	3,635	28,149	1,279 (A)	29,428		B-15, B-3 (W)
9	Provision For Income Taxes	(3,389)	(275)	(3,664)	10,215 (B)	6,551		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	133,161	401	133,562	11,494	145,056		
11	NET OPERATING INCOME:	23,456	(673)	22,783	16,931	39,714		
12	RATE BASE	325,184		321,076		321,076		A-1 (W)
13	RATE OF RETURN	7.21%		7.10%		12.37%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mill
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	155,768	(272)	155,496	22,447	177,943	14.44%	B-4, B-3 (W)	
3	Other Revenues	849	0	849	0	849		B-4 (W)	
4	TOTAL OPERATING REVENUES	156,617	(272)	156,345	22,447	178,792		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	97,348	(2,960)	94,389	0	94,389		B-5 (W)	
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	24,514	3,635	28,149	1,010	29,159		B-15, B-3 (W)	
9	Provision For Income Taxes	(3,369)	(275)	(3,664)	8,067	4,403		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	133,161	401	133,562	9,077	142,639			
11	NET OPERATING INCOME:	23,456	(673)	22,783	13,370	36,153			
12	RATE BASE	325,184		321,076		321,076		A-1 (W)	
13	RATE OF RETURN	7.21%		7.10%		11.26%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Volusia / Sugar Mill**
 Docket No.: **920199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.28% (B)	12.9800% (D)	11.57%	12.2737% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	321,076	321,076	322,716	322,716	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	36,153	39,714	37,538	39,609	-	-
6	Adjusted Income under Present Rates	22,783	22,783	14,908	14,908	B-1 (W)	-
7	Income Deficiency (L5 - L6)	13,370	16,931	22,430	24,701	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	21,437	27,146	35,963	39,604	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	22,447	28,425	37,857	41,470	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	21,437	27,146	35,963	39,604	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	8,087	10,215	13,533	14,903	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	1,010	1,279	1,985	1,988	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	13,370	16,831	22,430	24,701	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Volusia / Sugar Mill

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(272)	194	B-4 (W)
3				
4	2.			
5				
6				
7		(272)	194	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,960)	(2,960)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		2,635	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		561	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,002	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deftona Utilities' gas division.		(78)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		3,555	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		5,440	B-5 (W)
22				
23				
24		(2,960)	10,156	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues	(12)	9	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	3,647	3,647	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		3,635	3,656	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components	(275)	(5,071)	B-16 (W)
48				
49	2.			
50				
51				
52		(275)	(5,071)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>(673)</u>	<u>(8,547)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	286,086	111,203	397,289	295,094	692,383	74.28%	B-4, B-3 (W)
3	Other Revenues	705	485	1,190	0	1,190		B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,688	398,479	295,094	693,573		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	28,430	226,053	0	226,053		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,650	97,509	13,279 (A)	110,788		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	897	(53,174)	106,047 (B)	52,873		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	55,606	364,140	119,326	483,466		
11	NET OPERATING INCOME:	(21,743)	56,082	34,339	175,768	210,107		
12	RATE BASE	825,243		1,766,526		1,766,526		A-1 (W)
13	RATE OF RETURN	-2.63%		1.94%		11.89%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	286,086	111,203	397,289	285,491	682,780	71.86%	B-4, B-3 (W)
3	Other Revenues	705	485	1,190	0	1,190		B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,688	398,479	285,491	683,970		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	28,430	226,053	0	226,053		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,650	97,509	12,847	110,356		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	897	(53,174)	102,596	49,422		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	55,606	364,140	115,443	479,582		
11	NET OPERATING INCOME:	(21,743)	56,082	34,339	170,048	204,387		
12	RATE BASE	825,243		1,766,526		1,766,526		A-1 (W)
13	RATE OF RETURN	-2.63%		1.94%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	286,086	111,203	397,289	250,334	647,623	63.01%	B-4, B-3 (W)
3	Other Revenues	705	0	705	0	705		B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,203	397,994	250,334	648,328		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	(7,523)	190,100	0	190,100		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,628	97,487	11,265 (A)	108,752		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	14,342	(39,729)	89,962 (B)	50,233		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	33,076	341,609	101,227	442,836		
11	NET OPERATING INCOME:	(21,743)	78,127	56,385	149,107	205,492		
12	RATE BASE	825,243		1,762,032		1,762,032		A-1 (W)
13	RATE OF RETURN	-2.63%		3.20%		11.66%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Sugar Mill Woods
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	286,086	111,203	397,289	261,806	659,095	65.90%	B-4, B-3 (W)
3	Other Revenues	705	0	705	0	705		B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,203	397,994	261,806	659,800		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	(7,523)	190,100	0	190,100		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,628	97,487	11,781	109,268		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	14,342	(39,729)	94,084	54,355		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	33,076	341,609	105,866	447,475		
11	NET OPERATING INCOME:	(21,743)	78,127	56,385	155,940	212,325		
12	RATE BASE	825,243		1,762,032		1,762,032		A-1 (W)
13	RATE OF RETURN	-2.63%		3.20%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Citrus / Sugar Mill Woods
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	11.8622% (D)	11.57%	11.8938% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	1,762,032	1,762,032	1,766,526	1,766,526	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	212,325	205,462	204,367	210,107	-	-
6	Adjusted income under Present Rates	58,385	58,385	34,339	34,339	B-1 (W)	-
7	Income Deficiency (L5 - L6)	155,940	146,107	170,048	175,768	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	250,025	230,069	272,644	281,815	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	281,806	250,334	285,491	285,094	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	250,025	230,069	272,644	281,815	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	94,064	86,962	102,596	106,047	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	11,781	11,295	12,847	13,279	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	155,940	148,107	170,048	175,768	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34(1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Sugar Mill Woods

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	111,203	111,668	B-4 (W)
3				
4	2.			
5				
6				
7		111,203	111,688	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(7,523)	(7,523)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		7,919	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,666	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses		3,012	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(236)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		7,225	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		16,347	B-5 (W)
22				
23		(7,523)	28,430	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		13,629	13,629	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	5,004	5,026	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	7,624	7,624	B-15 (W)
43	and reclassify consistent with NARUC.			
44		12,628	12,650	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	14,342	897	B-16 (W)
48				
49	2.			
50				
51		14,342	897	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>78,127</u>	<u>56,082</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	49,321	28,894	78,215	94,935	173,150	121.38%	B-4, B-3 (W)
3	Other Revenues	431	280	710	0	710		B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	29,173	78,925	94,935	173,860		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	7,410	82,370	0	82,370		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,781	17,615	4,272 (A)	21,887		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	9,217	(25,853)	34,116 (B)	8,264		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	21,407	96,779	38,389	135,167		
11	NET OPERATING INCOME:	(25,620)	7,766	(17,854)	56,546	38,693		
12	RATE BASE	446,484		316,993		316,993		A-1 (W)
13	RATE OF RETURN	-5.74%		-5.63%		12.21%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	49,321	28,894	78,215	91,549	169,764	117.05%	B-4, B-3 (W)
3	Other Revenues	431	280	710	0	710		B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	29,173	78,925	91,549	170,474		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	7,410	82,370	0	82,370		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,781	17,615	4,120	21,734		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	9,217	(25,853)	32,900	7,047		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	21,407	96,779	37,020	133,798		
11	NET OPERATING INCOME:	(25,620)	7,766	(17,854)	54,530	36,676		
12	RATE BASE	446,484		316,993		316,993		A-1 (W)
13	RATE OF RETURN	-5.74%		-5.63%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	49,321	28,894	78,215	83,570	161,785	106.85%	B-4, B-3 (W)
3	Other Revenues	431	0	431	0	431		B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	28,894	78,646	83,570	162,216		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	(1,955)	73,006	0	73,006		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,768	17,602	3,761 (A)	21,363		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	12,661	(22,408)	30,032 (B)	7,624		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	15,474	90,846	33,793	124,639		
11	NET OPERATING INCOME:	(25,620)	13,419	(12,200)	49,777	37,577		
12	RATE BASE	446,484		315,823		315,823		A-1 (W)
13	RATE OF RETURN	-5.74%		-3.86%		11.90%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	49,321	28,894	78,215	80,611	158,826	103.06%	B-4, B-3 (W)
3	Other Revenues	431	0	431	0	431		B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	28,894	78,646	80,611	159,257		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	(1,955)	73,006	0	73,006		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,768	17,602	3,627	21,229		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	12,661	(22,408)	28,969	6,560		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	15,474	90,846	32,596	123,442		
11	NET OPERATING INCOME:	(25,620)	13,419	(12,200)	48,015	35,814		
12	RATE BASE	446,484		315,823		315,823		A-1 (W)
13	RATE OF RETURN	-5.74%		-3.86%		11.34%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Washington / Sunny Hills Utilities
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.29% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.34% (B)	11.8800% (D)	11.57%	12.2082% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	315,823	315,823	316,903	316,903	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	35,814	37,577	36,626	36,663	-	-
6	Adjusted Income under Present Rates	(12,200)	(12,200)	(17,854)	(17,854)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	48,015	48,777	54,530	56,546	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	76,984	79,809	87,430	90,663	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	80,611	83,570	91,548	94,835	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	76,984	79,809	87,430	90,663	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	28,969	30,032	32,900	34,118	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	3,827	3,781	4,120	4,272	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	48,015	48,777	54,530	56,546	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.48%	0.00%	0.00%
24	Total Equity	45.12%	12.28%	5.55%
25	Adjustment for Gas	-2.41%	12.28%	-0.30%
26	TOTAL	100.00%		11.34%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Washington / Sunny Hills UTILITIES

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
		Interim	Final		
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		28,894	29,173	B-4 (W)
3					
4	2.				
5					
6					
7			<u>28,894</u>	<u>29,173</u>	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(1,955)	(1,955)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			1,824	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			388	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			694	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(54)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			2,747	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			3,765	B-5 (W)
22					
23					
24			<u>(1,955)</u>	<u>7,410</u>	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30					
31			<u>0</u>	<u>0</u>	
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			<u>0</u>	<u>0</u>	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		1,300	1,313	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		3,468	3,468	B-15 (W)
43					
44					
45			<u>4,768</u>	<u>4,781</u>	
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		12,661	9,217	B-16 (W)
48					
49	2.				
50					
51					
52			<u>12,661</u>	<u>9,217</u>	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		<u><u>13,419</u></u>	<u><u>7,766</u></u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,227	622	17,849	22,145	39,994	124.07%	B-4, B-3 (W)
3	Other Revenues	124	40	164	0	164		B-4 (W)
4	TOTAL OPERATING REVENUES	17,350	663	18,013	22,145	40,158		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,737	326	12,063	0	12,063		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	447	2,704	997 (A)	3,701		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	114	(4,372)	7,958 (B)	3,586		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	888	16,296	8,955	25,251		
11	NET OPERATING INCOME:	1,942	(225)	1,717	13,190	14,907		
12	RATE BASE	131,615		124,461		124,461		A-1 (W)
13	RATE OF RETURN	1.48%		1.38%		11.98%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,227	622	17,849	21,293	39,142	119.30%	B-4, B-3 (W)
3	Other Revenues	124	40	164	0	164		B-4 (W)
4	TOTAL OPERATING REVENUES	17,350	663	18,013	21,293	39,306		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,737	326	12,063	0	12,063		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	447	2,704	958	3,663		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	114	(4,372)	7,652	3,280		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	888	16,296	8,610	24,906		
11	NET OPERATING INCOME:	1,942	(225)	1,717	12,683	14,400		
12	RATE BASE	131,615		124,461		124,461		A-1 (W)
13	RATE OF RETURN	1.48%		1.38%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	17,227	622	17,849	19,502	37,351	109.26%	B-4, B-3 (W)
3	Other Revenues	124	0	124	0	124		B-4 (W)
4	TOTAL OPERATING REVENUES	17,350	622	17,973	19,502	37,475		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,737	(180)	11,557	0	11,557		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	445	2,703	878 (A)	3,580		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	291	(4,195)	7,008 (B)	2,813		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	556	15,965	7,886	23,850		
11	NET OPERATING INCOME:	1,942	66	2,008	11,616	13,624		
12	RATE BASE	131,615		124,397		124,397		A-1 (W)
13	RATE OF RETURN	1.48%		1.61%		10.95%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920189-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	17,227	622	17,849	20,145	37,994	112.86%	B-4, B-3 (W)	
3	Other Revenues	124	0	124	0	124		B-4 (W)	
4	TOTAL OPERATING REVENUES	17,350	622	17,973	20,145	38,118		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	11,737	(180)	11,557	0	11,557		B-5 (W)	
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	2,257	445	2,703	907	3,609		B-15, B-3 (W)	
9	Provision For Income Taxes	(4,486)	291	(4,195)	7,239	3,044		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	15,408	556	15,965	8,146	24,111			
11	NET OPERATING INCOME:	1,942	66	2,008	11,999	14,007			
12	RATE BASE	131,615		124,397		124,397		A-1 (W)	
13	RATE OF RETURN	1.48%		1.61%		11.26%		D-1 (W)	

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Sunshine Parkway
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	10.9520% (D)	11.57%	11.9777% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	124,397	124,397	124,461	124,461	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	14,007	13,624	14,400	14,907	-	-
6	Adjusted Income under Present Rates	2,008	2,008	1,717	1,717	B-1 (W)	-
7	Income Deficiency (L5 - L6)	11,999	11,616	12,683	13,190	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	19,239	18,624	20,335	21,148	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	20,145	19,502	21,285	22,145	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	19,239	18,624	20,335	21,148	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	7,239	7,008	7,652	7,958	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	907	878	958	997	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	11,999	11,819	12,683	13,190	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Sunshine Parkway

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
			PRESENT INCOME ADJUSTMENTS		Supporting Schedules
			Interim	Final	
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		622	663	B-4 (W)
3					
4	2.				
5					
6					
7			622	663	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(180)	(180)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			31	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			7	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			12	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(1)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			395	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			63	B-5 (W)
22					
23					
24			(180)	326	
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37					
38			0	0	
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		28	30	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		417	417	B-15 (W)
43					
44			445	447	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		291	114	B-16 (W)
48					
49	2.				
50					
51					
52			291	114	
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		66	(225)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Ocoola / Tropical Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	97,775	1,582	99,357	23,721	123,078	23.87%	B-4, B-3 (W)
3	Other Revenues	2,855	1,675	4,530	0	4,530		B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	3,257	103,887	23,721	127,608		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	8,842	74,213	0	74,213		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,612	9,774	1,067 (A)	10,842		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	(3,034)	(2,016)	8,525 (B)	6,508		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	8,421	94,353	9,592	103,945		
11	NET OPERATING INCOME:	14,698	(5,164)	9,534	14,129	23,663		
12	RATE BASE	194,483		192,144		192,144		A-1 (W)
13	RATE OF RETURN	7.56%		4.96%		12.32%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Oscoda / Tropical Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

(1) Line No.	(1) Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	97,775	1,582	99,357	21,317	120,674	21.45%	B-4, B-3 (W)
3	Other Revenues	2,855	1,675	4,530	0	4,530		B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	3,257	103,887	21,317	125,204		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	8,842	74,213	0	74,213		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,612	9,774	959	10,733		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	(3,034)	(2,016)	7,660	5,644		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	8,421	94,353	8,620	102,973		
11	NET OPERATING INCOME:	14,698	(5,164)	9,534	12,697	22,231		
12	RATE BASE	194,483		192,144		192,144		A-1 (W)
13	RATE OF RETURN	7.56%		4.96%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Tropical Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	97,775	1,582	99,357	15,744	115,101	15.85%	B-4, B-3 (W)
3	Other Revenues	2,855	0	2,855	0	2,855		B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	1,582	102,212	15,744	117,956		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	(2,430)	62,941	0	62,941		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,536	9,699	708 (A)	10,407		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	608	1,626	5,658 (B)	7,284		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	715	86,648	6,366	93,014		
11	NET OPERATING INCOME:	14,698	867	15,564	9,378	24,942		
12	RATE BASE	194,483		190,735		190,735		A-1 (W)
13	RATE OF RETURN	7.56%		8.16%		13.08%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Tropical Park
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	97,775	1,582	99,357	13,897	113,254	13.99%	B-4, B-3 (W)
3	Other Revenues	2,855	0	2,855	0	2,855		B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	1,582	102,212	13,897	116,109		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	(2,430)	62,941	0	62,941		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,536	9,699	625	10,324		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	608	1,626	4,994	6,620		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	715	86,648	5,619	92,267		
11	NET OPERATING INCOME:	14,698	867	15,564	8,277	23,842		
12	RATE BASE	194,483		190,735		190,735		A-1 (W)
13	RATE OF RETURN	7.56%		8.16%		12.50%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Occochee / Tropical Park**
 Docket No.: **920189-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and last year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	15.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.50% (B)	13.0760% (D)	11.57%	12.3153% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	190,735	190,735	192,144	192,144	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	23,842	24,942	22,231	23,663	-	-
6	Adjusted income under Present Rates	15,564	15,564	9,534	9,534	B-1 (W)	-
7	Income Deficiency (L5 - L6)	8,277	9,378	12,697	14,129	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	18,271	15,036	20,357	22,654	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	13,897	15,744	21,317	23,721	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	13,271	15,036	20,357	22,654	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,994	5,658	7,660	8,525	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	625	708	950	1,067	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	8,277	9,378	12,697	14,129	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 - .055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	15.00%	6.77%
25	Adjustment for Gas	-2.41%	15.00%	-0.36%
26	TOTAL	100.00%		12.50%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Tropical Park

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	1,582	3,257	B-4 (W)
3				
4	2.			
5				
6				
7		1,582	3,257	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(2,430)	(2,430)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		2,425	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		516	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		922	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(72)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		2,476	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		5,005	B-5 (W)
22				
23		(2,430)	8,842	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	71	147	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,465	2,465	B-15 (W)
43				
44		2,536	2,612	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	608	(3,034)	B-16 (W)
48				
49	2.			
50				
51		608	(3,034)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	867	(5,164)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)				
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Water Sales	642,337	2,179	644,516	165,007	809,523	25.60%	B-4, B-3 (W)	
3	Other Revenues	14,420	7,175	21,595	0	21,595		B-4 (W)	
4	TOTAL OPERATING REVENUES	656,757	9,354	666,111	165,007	831,118		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	389,442	45,025	434,467	0	434,467		B-5 (W)	
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)	
7	Amortization	(860)	0	(860)	0	(860)		B-18 (W)	
8	Taxes Other Than Income	63,397	13,659	77,056	7,425 (A)	84,481		B-15, B-3 (W)	
9	Provision For Income Taxes	13,219	(18,520)	(5,301)	59,298 (B)	53,997		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	493,524	40,164	533,688	66,723	600,411			
11	NET OPERATING INCOME:	163,233	(30,810)	132,423	98,284	230,707			
12	RATE BASE	1,941,534		1,939,567		1,939,567		A-1 (W)	
13	RATE OF RETURN	8.41%		6.83%		11.89%		D-1 (W)	

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	642,337	2,179	644,516	154,432	798,948	23.96%	B-4, B-3 (W)
3	Other Revenues	14,420	7,175	21,595	0	21,595		B-4 (W)
4	TOTAL OPERATING REVENUES	656,757	9,354	666,111	154,432	820,543		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	389,442	45,025	434,467	0	434,467		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)
7	Amortization	(860)	0	(860)	0	(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,659	77,056	6,949	84,005		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	(18,520)	(5,301)	55,498	50,197		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	493,524	40,164	533,688	62,447	596,135		
11	NET OPERATING INCOME:	163,233	(30,810)	132,423	91,985	224,408		
12	RATE BASE	1,941,534		1,939,567		1,939,567		A-1 (W)
13	RATE OF RETURN	8.41%		6.83%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	642,337	2,179	644,516	112,535	757,051	17.46%	B-4, B-3 (W)
3	Other Revenues	14,420	0	14,420	0	14,420		B-4 (W)
4	TOTAL OPERATING REVENUES	656,757	2,179	658,936	112,535	771,471		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	389,442	(12,517)	376,925	0	376,925		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)
7	Amortization	(860)	0	(860)	0	(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,336	76,733	5,064 (A)	81,797		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	590	13,809	40,441 (B)	54,250		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	493,524	1,409	494,934	45,505	540,439		
11	NET OPERATING INCOME:	163,233	770	164,002	67,030	231,032		
12	RATE BASE	1,941,534		1,932,374		1,932,374		A-1 (W)
13	RATE OF RETURN	8.41%		8.49%		11.96%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Par Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	642,337	2,179	644,516	116,238	760,754	18.03%	B-4, B-3 (W)
3	Other Revenues	14,420	0	14,420	0	14,420		B-4 (W)
4	TOTAL OPERATING REVENUES	656,757	2,179	658,936	116,238	775,174		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	389,442	(12,517)	376,925	0	376,925		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)
7	Amortization	(860)	0	(860)	0	(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,336	76,733	5,231	81,964		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	590	13,809	41,772	55,581		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	483,524	1,409	494,934	47,003	541,937		
11	NET OPERATING INCOME:	163,233	770	164,002	69,235	233,238		
12	RATE BASE	1,941,534		1,932,374		1,932,374		A-1 (W)
13	RATE OF RETURN	8.41%		8.49%		12.07%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / University Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	14.00% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.07% (B)	11.9550% (D)	11.57%	11.8047% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	1,932,374	1,932,374	1,930,567	1,930,567	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	233,238	231,032	224,408	230,707		-
6	Adjusted Income under Present Rates	164,002	164,002	132,423	132,423	B-1 (W)	-
7	Income Deficiency (L5 - L6)	89,235	67,030	91,985	98,284		-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		-
9	Revenue Adjustment before RAF (L7 / L6)	111,007	107,471	147,483	157,582		-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		-
11	REVENUE ADJ. WITH RAF (L9 / L10)	118,238	112,535	154,432	165,007		B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	111,007	107,471	147,483	157,582		-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		-
15	INCOME TAX INCREASE (L13 x L14)	41,772	40,441	55,496	58,298		B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	5,231	5,064	6,949	7,425		B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	89,235	67,030	91,985	98,284		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	14.00%	6.32%
25	Adjustment for Gas	-2.41%	14.00%	-0.34%
26	TOTAL	100.00%		12.07%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / University Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	2,179	9,354	B-4 (W)
3				
4	2.			
5				
6				
7		2,179	9,354	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(12,517)	(12,517)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		12,382	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,636	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		4,710	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(368)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		12,620	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		25,551	B-5 (W)
22				
23		(12,517)	45,025	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	98	421	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	13,238	13,238	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		13,336	13,659	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	590	(18,520)	B-16 (W)
48				
49	2.			
50				
51		590	(18,520)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	770	(30,810)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,810	754	21,564	9,513	31,077	44.12%	B-4, B-3 (W)
3	Other Revenues	250	110	360	0	360		B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	864	21,924	9,513	31,437		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	2,039	18,785	0	18,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	676	2,310	428 (A)	2,738		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	(690)	(1,934)	3,419 (B)	1,485		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	2,025	22,062	3,847	25,909		
11	NET OPERATING INCOME:	1,023	(1,161)	(138)	5,666	5,528		
12	RATE BASE	44,963		44,661		44,661		A-1 (W)
13	RATE OF RETURN	2.28%		-0.31%		12.38%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,810	754	21,564	8,907	30,471	41.31%	B-4, B-3 (W)
3	Other Revenues	250	110	360	0	360		B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	864	21,924	8,907	30,831		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	2,039	18,785	0	18,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	676	2,310	401	2,711		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	(690)	(1,934)	3,201	1,267		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	2,025	22,062	3,602	25,664		
11	NET OPERATING INCOME:	1,023	(1,161)	(138)	5,305	5,167		
12	RATE BASE	44,963		44,661		44,661		A-1 (W)
13	RATE OF RETURN	2.28%		-0.31%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,810	754	21,564	7,466	29,030	34.62%	B-4, B-3 (W)
3	Other Revenues	250	0	250	0	250		B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	754	21,814	7,466	29,280		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	(693)	16,054	0	16,054		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	671	2,305	336 (A)	2,641		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	304	(940)	2,683 (B)	1,743		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	282	20,319	3,019	23,338		
11	NET OPERATING INCOME:	1,023	471	1,495	4,447	5,942		
12	RATE BASE	44,963		44,320		44,320		A-1 (W)
13	RATE OF RETURN	2.28%		3.37%		13.41%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	20,810	754	21,564	6,457	28,021	29.94%	B-4, B-3 (W)
3	Other Revenues	250	0	250	0	250		B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	754	21,814	6,457	28,271		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	(693)	16,054	0	16,054		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	671	2,305	291	2,596		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	304	(940)	2,320	1,380		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	282	20,319	2,611	22,930		
11	NET OPERATING INCOME:	1,023	471	1,495	3,846	5,341		
12	RATE BASE	44,963		44,320		44,320		A-1 (W)
13	RATE OF RETURN	2.28%		3.37%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SBU / Lake / Venetian Village
 Docket No.: 020199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.63%		D-1 (W)	
3	Rate of Return (%)	12.05% (B)	13.4063% (D)	11.57%	12.3780% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	44,320	44,320	44,661	44,661	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	5,341	5,942	5,167	5,528		
6	Adjusted Income under Present Rates	1,495	1,495	(138)	(138)	B-1 (W)	
7	Income Deficiency (L5 - L6)	3,846	4,447	5,305	5,666		
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237		
9	Revenue Adjustment before RAF (L7 / L8)	6,166	7,130	8,506	9,085		
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550		
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,457	7,498	8,907	9,513		B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	6,166	7,130	8,506	9,085		
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)		
15	INCOME TAX INCREASE (L13 x L14)	2,320	2,683	3,201	3,419		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	291	336	401	428		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,846	4,447	5,305	5,966		B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Venetian Village

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	754	864	B-4 (W)
3				
4	2.			
5				
6				
7		754	864	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(693)	(693)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		574	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		122	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		219	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(17)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		848	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		1,186	B-5 (W)
22				
23		(693)	2,039	
24				
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	34	39	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	638	638	B-15 (W)
43	and reclassify consistent with NARUC.			
44		671	676	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	304	(690)	B-16 (W)
48				
49	2.			
50				
51		304	(690)	
52				
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	471	(1,161)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Welaka
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,397	519	13,916	4,522	18,438	32.49%	B-4, B-3 (W)
3	Other Revenues	280	170	450	0	450		B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	689	14,366	4,522	18,888		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	1,478	11,950	0	11,950		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,348	450	1,798	203 (A)	2,002		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	(449)	(935)	1,625 (B)	690		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	1,478	14,396	1,829	16,225		
11	NET OPERATING INCOME:	759	(790)	(30)	2,693	2,663		
12	RATE BASE	21,912		21,132		21,132		A-1 (W)
13	RATE OF RETURN	3.47%		-0.14%		12.60%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Weika
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,397	519	13,916	4,156	18,072	29.86%	B-4, B-3 (W)
3	Other Revenues	280	170	450	0	450		B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	689	14,366	4,156	18,522		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	1,478	11,950	0	11,950		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,348	450	1,798	187	1,985		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	(449)	(935)	1,494	558		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	1,478	14,396	1,681	16,077		
11	NET OPERATING INCOME:	759	(790)	(30)	2,475	2,445		
12	RATE BASE	21,912		21,132		21,132		A-1 (W)
13	RATE OF RETURN	3.47%		-0.14%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Welaka
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,397	519	13,916	3,318	17,234	23.84%	B-4, B-3 (W)
3	Other Revenues	280	0	280	0	280		B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	519	14,196	3,318	17,514		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	(412)	10,059	0	10,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,348	442	1,791	149 (A)	1,940		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	203	(283)	1,192 (B)	910		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	233	13,151	1,342	14,493		
11	NET OPERATING INCOME:	759	285	1,045	1,976	3,021		
12	RATE BASE	21,912		20,896		20,896		A-1 (W)
13	RATE OF RETURN	3.47%		5.00%		14.46%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Weleka
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	13,397	519	13,916	2,473	16,389	17.77%	B-4, B-3 (W)
3	Other Revenues	280	0	280	0	280		B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	519	14,196	2,473	16,669		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	(412)	10,059	0	10,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,348	442	1,791	111	1,902		B-15, B-3 (W)
9	Provision For Income Taxes	(496)	203	(283)	889	606		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	233	13,151	1,000	14,151		
11	NET OPERATING INCOME:	759	285	1,045	1,473	2,519		
12	RATE BASE	21,912		20,896		20,896		A-1 (W)
13	RATE OF RETURN	3.47%		5.00%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Wehaka
 Docket No.: B20199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.83%			
3	Rate of Return (%)	12.05% (B)	14.4584% (D)	11.57%	12.6017% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	20,896	20,896	21,132	21,132	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	2,518	3,021	2,445	2,883	-	-
6	Adjusted Income under Present Rates	1,045	1,045	(30)	(30)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	1,473	1,976	2,475	2,893	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	2,362	3,169	3,969	4,319	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	2,473	3,318	4,156	4,522	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	2,362	3,169	3,969	4,319	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	889	1,192	1,484	1,625	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	111	149	187	203	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	1,473	1,976	2,475	2,893	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $34(1 - .055) + .055 = .3763$
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Welaka

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(2) Interim	(3) Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	519	689	B-4 (W)
3				
4	2.			
5				
6				
7		519	689	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(412)	(412)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		403	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		86	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		153	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		427	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		833	B-5 (W)
22				
23				
24		(412)	1,478	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	23	31	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	419	419	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		442	450	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	203	(449)	B-16 (W)
48				
49	2.			
50				
51				
52		203	(449)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	285	(790)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Western Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	43,108	119	43,227	16,966	60,093	39.02%	B-4, B-3 (W)
3	Other Revenues	920	495	1,415	0	1,415		B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	614	44,642	16,966	61,508		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	4,170	30,611	0	30,611		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,418	1,114	4,532	759 (A)	5,291		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	(1,748)	(1,970)	6,061 (B)	4,091		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	3,536	39,014	6,820	45,834		
11	NET OPERATING INCOME:	8,549	(2,922)	5,628	10,046	15,674		
12	RATE BASE	129,968		129,553		129,553		A-1 (W)
13	RATE OF RETURN	6.58%		4.34%		12.10%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Western Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	43,108	119	43,227	15,717	58,944	36.36%	B-4, B-3 (W)
3	Other Revenues	920	495	1,415	0	1,415		B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	614	44,642	15,717	60,359		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	4,170	30,611	0	30,611		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,418	1,114	4,532	707	5,239		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	(1,748)	(1,970)	5,648	3,678		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	3,536	39,014	6,355	45,370		
11	NET OPERATING INCOME:	8,549	(2,922)	5,628	9,362	14,989		
12	RATE BASE	129,968		129,553		129,553		A-1 (W)
13	RATE OF RETURN	6.58%		4.34%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Western Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	43,108	119	43,227	12,906	56,133	29.86%	B-4, B-3 (W)
3	Other Revenues	920	0	920	0	920		B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	119	44,147	12,906	57,053		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	(1,289)	25,151	0	25,151		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,418	1,092	4,509	581 (A)	5,090		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	135	(87)	4,638 (B)	4,551		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	(63)	35,416	5,219	40,634		
11	NET OPERATING INCOME:	8,549	182	8,731	7,687	16,419		
12	RATE BASE	129,968		128,871		128,871		A-1 (W)
13	RATE OF RETURN	6.58%		6.78%		12.74%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Western Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	43,108	119	43,227	11,412	54,639	26.40%	B-4, B-3 (W)
3	Other Revenues	920	0	920	0	920		B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	119	44,147	11,412	55,559		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	(1,289)	25,151	0	25,151		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,416	1,092	4,509	514	5,023		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	135	(87)	4,101	4,014		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	(63)	35,416	4,615	40,030		
11	NET OPERATING INCOME:	8,549	182	8,731	6,797	15,529		
12	RATE BASE	129,968		128,871		128,871		A-1 (W)
13	RATE OF RETURN	6.58%		6.78%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Western Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1	RETURNS:						
2	Return on Equity (%)	13.95% (A)		12.93%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	12.7404% (D)	11.57%	12.0963% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	129,871	129,871	129,553	129,553	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	15,529	16,419	14,899	15,674	-	-
6	Adjusted income under Present Rates	6,731	6,731	5,628	5,628	B-1 (W)	-
7	Income Deficiency (L5 - L6)	6,797	7,687	9,362	10,046	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	10,899	12,325	15,010	16,107	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,412	12,906	15,717	18,986	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue increase before RAF (L9)	10,899	12,325	15,010	16,107	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	4,101	4,638	5,648	6,061	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L8)	514	581	707	759	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE [L11 - (L15 + L17)]	6,797	7,687	9,362	10,046	-	B-1 (W)

- Notes:
- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 - (B) See below Calculation of Required Rate of Return for Interim 1991
 - (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 - (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 - (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.81%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Western Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	119	614	B-4 (W)
3				
4	2.			
5				
6				
7		119	614	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,289)	(1,289)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		1,219	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		260	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses		464	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(36)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,037	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		2,516	B-5 (W)
22				
23				
24		(1,289)	4,170	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	5	28	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	1,086	1,086	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		1,092	1,114	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	135	(1,748)	B-16 (W)
48				
49	2.			
50				
51				
52		135	(1,748)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	182	(2,922)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Westmont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	33,416	715	34,131	32	34,163	0.09%	B-4, B-3 (W)
3	Other Revenues	675	30	805	0	905		B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	745	35,036	32	35,068		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	1,898	25,560	0	25,560		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,383	0	1,383	0	1,383		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	482	2,381	1 (A)	2,383		B-15, B-3 (W)
9	Provision For Income Taxes	995	682	1,677	11 (B)	1,688		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	3,062	31,001	13	31,014		
11	NET OPERATING INCOME:	6,352	(2,317)	4,035	19	4,054		
12	RATE BASE	75,622		16,178		16,178		A-1 (W)
13	RATE OF RETURN	8.40%		24.94%		25.06%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Westmont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	33,416	715	34,131	(3,632)	30,499	-10.64%	B-4, B-3 (W)
3	Other Revenues	875	30	905	0	905		B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	745	35,036	(3,632)	31,404		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	1,898	25,560	0	25,560		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,383	0	1,383	0	1,383		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	482	2,381	(163)	2,218		B-15, B-3 (W)
9	Provision For Income Taxes	995	682	1,677	(1,305)	372		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	3,062	31,001	(1,469)	29,532		
11	NET OPERATING INCOME:	6,352	(2,317)	4,035	(2,163)	1,872		
12	RATE BASE	75,622		16,178		16,178		A-1 (W)
13	RATE OF RETURN	8.40%		24.94%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Westmont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 PROPOSED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	33,416	715	34,131	32	34,163	0.09%	B-4, B-3 (W)
3	Other Revenues	875	0	875	0	875		B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	715	35,006	32	35,038		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	(451)	23,210	0	23,210		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,383	0	1,383	0	1,383		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	480	2,380	1 (A)	2,381		B-15, B-3 (W)
9	Provision For Income Taxes	995	1,561	2,556	11 (B)	2,568		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	1,590	29,529	13	29,542		
11	NET OPERATING INCOME:	6,352	(875)	5,477	19	5,496		
12	RATE BASE	75,622		15,884		15,884		A-1 (W)
13	RATE OF RETURN	8.40%		34.48%		34.60%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Westmont
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	33,416	715	34,131	(6,192)	27,939	-18.14%	B-4, B-3 (W)
3	Other Revenues	875	0	875	0	875		B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	715	35,006	(6,192)	28,814		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	(451)	23,210	0	23,210		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,383	0	1,383	0	1,383		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	480	2,380	(279)	2,101		B-15, B-3 (W)
9	Provision For Income Taxes	995	1,561	2,556	(2,225)	331		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	1,590	29,529	(2,504)	27,025		
11	NET OPERATING INCOME:	6,352	(875)	5,477	(3,688)	1,789		
12	RATE BASE	75,622		15,884		15,884		A-1 (W)
13	RATE OF RETURN	8.40%		34.48%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / Westmont
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FP&C
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	34.8000% (D)	11.57%	25.0805% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	15,884	15,884	18,178	18,178	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	1,789	5,486	1,872	4,054	-	-
6	Adjusted Income under Present Rates	5,477	5,477	4,035	4,035	B-1 (W)	-
7	Income Deficiency (L5 - L6)	(3,688)	19	(2,163)	19	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	(5,914)	31	(3,468)	31	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	(6,182)	32	(3,632)	32	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	(5,914)	31	(3,468)	31	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	(2,225)	11	(1,305)	11	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(279)	1	(183)	1	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(3,688)	19	(2,163)	19	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Westmont

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules		
		(1)	(2)		(3)	(4)
		Interim	Final			
1	A. REVENUES:					
2	1. Difference between Booked & Annualized Revenues.	715	745	B-4 (W)		
3						
4	2.					
5						
6						
7		715	745			
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)					
9	1. Reclassify pension & benefits consistent with NARUC.	(451)	(451)	B-5 (W)		
10						
11	2. Add allocation of current rate case expense amortization.		535	B-5 (W)		
12						
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		114	B-5 (W)		
14						
15	4. Add allocation of estimated annual Lehigh expenses.		203	B-5 (W)		
16						
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(16)	B-5 (W)		
18						
19	6. Calculate proforma attrition adjustments.		409	B-5 (W)		
20						
21	7. Add allocation of post retirement benefits.		1,104	B-5 (W)		
22						
23		(451)	1,898			
24						
25	C. DEPRECIATION NET OF CIAC AMORT:					
26	1.			B-13 (W)		
27						
28	2.					
29						
30		0	0			
31						
32	D. AMORTIZATION:					
33	1.			B-18 (W)		
34						
35	2.					
36						
37		0	0			
38						
39	E. TAXES OTHER THAN INCOME:					
40	1. Calculate RAF Impact due to difference between booked and annualized revenues.	32	34	B-15 (W)		
41						
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	448	448	B-15 (W)		
43						
44		480	482			
45						
46	F. INCOME TAXES:					
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	1,561	682	B-16 (W)		
48						
49	2.					
50						
51		1,561	682			
52						
53						
54						
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(875)	(2,317)			

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Windsong
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	24,230	912	25,142	13,237	38,379	52.65%	B-4, B-3 (W)
3	Other Revenues	530	305	835	0	835		B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	1,217	25,977	13,237	39,214		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,909	1,968	19,877	0	19,877		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,067	791	3,858	596 (A)	4,453		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	(550)	(2,672)	4,757 (B)	2,085		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,661	2,208	24,869	5,353	30,222		
11	NET OPERATING INCOME:	2,099	(991)	1,108	7,884	8,992		
12	RATE BASE	75,636		74,269		74,269		A-1 (W)
13	RATE OF RETURN	2.78%		1.49%		12.11%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Windsong
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules	
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %		
1	OPERATING REVENUES:								
2	Water Sales	24,230	912	25,142	12,566	37,708	49.98%	B-4, B-3 (W)	
3	Other Revenues	530	305	835	0	835		B-4 (W)	
4	TOTAL OPERATING REVENUES	24,760	1,217	25,977	12,566	38,543		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	17,909	1,968	19,877	0	19,877		B-5 (W)	
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	3,067	791	3,858	565	4,423		B-15, B-3 (W)	
9	Provision For Income Taxes	(2,122)	(550)	(2,672)	4,516	1,844		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	22,661	2,208	24,869	5,081	29,950			
11	NET OPERATING INCOME:	2,099	(991)	1,108	7,485	8,593			
12	RATE BASE	75,636		74,269		74,269		A-1 (W)	
13	RATE OF RETURN	2.78%		1.49%		11.57%		D-1 (W)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Windsong
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	24,230	912	25,142	10,670	35,812	42.44%	B-4, B-3 (W)
3	Other Revenues	530	0	530	0	530		B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	912	25,572	10,670	36,342		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,909	(481)	17,427	0	17,427		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,067	777	3,844	480 (A)	4,324		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	263	(1,859)	3,834 (B)	1,976		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,661	559	23,220	4,315	27,534		
11	NET OPERATING INCOME:	2,099	353	2,452	6,355	8,808		
12	RATE BASE	75,636		73,962		73,962		A-1 (W)
13	RATE OF RETURN	2.78%		3.32%		11.91%		D-1 (W)

Notes:

(A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Windsor
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	24,230	912	25,142	9,865	35,007	39.24%	B-4, B-3 (W)
3	Other Revenues	530	0	530	0	530		B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	912	25,672	9,865	36,537		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,909	(481)	17,427	0	17,427		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,067	777	3,844	444	4,288		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	263	(1,859)	3,545	1,686		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,661	559	23,220	3,989	27,209		
11	NET OPERATING INCOME:	2,099	353	2,452	5,876	8,328		
12	RATE BASE	75,636		73,962		73,962		A-1 (W)
13	RATE OF RETURN	2.78%		3.32%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: **SSU / Osceola / Windsor**
 Docket No.: **820199-WS**
 Test Year Ended: **12/31/91**
 Interim Final
 Historic Projected

FPSC
 Schedule: **B-3 (W) (Revised)**
 Page 1 of 2
 Preparer: **Chuck Lewis**

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	11.9083% (D)	11.57%	12.1070% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	73,962	73,962	74,269	74,269	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	8,328	8,806	8,993	8,992	-	-
6	Adjusted income under Present Rates	2,452	2,452	1,108	1,108	B-1 (W)	-
7	Income Deficiency (L5 - L6)	5,876	6,355	7,485	7,884	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	9,421	10,190	12,001	12,641	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	8,865	10,870	12,566	13,237	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	9,421	10,190	12,001	12,641	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	3,545	3,834	4,518	4,757	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	444	480	585	586	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	5,876	6,355	7,485	7,884	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Windsong

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	912	1,217	B-4 (W)
3				
4	2.			
5				
6				
7		912	1,217	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(481)	(481)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		478	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		102	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		182	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division		(14)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		715	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		967	B-5 (W)
22				
23				
24		(481)	1,968	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	41	55	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	736	736	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		777	791	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	263	(550)	B-16 (W)
48				
49	2.			
50				
51				
52		263	(550)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>353</u>	<u>(991)</u>	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: *SSU / Duval / Woodmere*
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim [] Final [X]
 Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	208,682	(2,495)	206,187	75,639	281,826	36.68%	B-4, B-3 (W)
3	Other Revenues	3,525	(10)	3,515	0	3,515		B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,505)	209,702	75,639	285,341		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	17,583	164,455	0	164,455		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,487	30,142	3,404 (A)	33,545		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(9,211)	(19,037)	27,182 (B)	8,145		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	12,860	209,973	30,586	240,559		
11	NET OPERATING INCOME:	15,094	(15,365)	(271)	45,053	44,782		
12	RATE BASE	365,465		363,754		363,754		A-1 (W)
13	RATE OF RETURN	4.13%		-0.07%		12.31%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	208,682	(2,495)	206,187	71,113	277,300	34.49%	B-4, B-3 (W)
3	Other Revenues	3,525	(10)	3,515	0	3,515		B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,505)	209,702	71,113	280,815		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	17,583	164,455	0	164,455		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,487	30,142	3,200	33,342		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(9,211)	(19,037)	25,556	6,518		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	12,860	209,973	28,756	238,729		
11	NET OPERATING INCOME:	15,094	(15,365)	(271)	42,357	42,086		
12	RATE BASE	365,465		363,754		363,754		A-1 (W)
13	RATE OF RETURN	4.13%		-0.07%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	208,682	(2,495)	206,187	56,545	262,732	27.42%	B-4, B-3 (W)
3	Other Revenues	3,525	0	3,525	0	3,525		B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,495)	209,712	56,545	266,257		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	(4,497)	142,375	0	142,375		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,488	30,142	2,545 (A)	32,687		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(838)	(10,665)	20,320 (B)	9,656		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	(847)	196,266	22,865	219,131		
11	NET OPERATING INCOME:	15,094	(1,648)	13,446	33,680	47,126		
12	RATE BASE	365,465		360,994		360,994		A-1 (W)
13	RATE OF RETURN	4.13%		3.72%		13.05%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Woodmere
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (INTERIM)			(5) 1991 REQUIRED OPERATING INCOME (INTERIM)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	208,682	(2,495)	206,187	47,851	254,038	23.21%	B-4, B-3 (W)
3	Other Revenues	3,525	0	3,525	0	3,525		B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,495)	209,712	47,851	257,563		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	(4,497)	142,375	0	142,375		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,488	30,142	2,153	32,295		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(838)	(10,665)	17,196	6,531		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	187,113	(847)	196,266	19,349	215,615		
11	NET OPERATING INCOME:	15,094	(1,648)	13,446	28,501	41,948		
12	RATE BASE	365,465		360,994		360,994		A-1 (W)
13	RATE OF RETURN	4.13%		3.72%		11.62%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Duval / Woodmere
 Docket No.: 920189-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		(3) Required	(3) Proposed	(4) Required	(5) Proposed		
1 RETURNS:							
2	Return on Equity (%)	12.95% (A)		12.89%		D-1 (W)	-
3	Rate of Return (%)	11.62% (B)	13.0545% (D)	11.57%	12.3111% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	360,994	360,994	363,754	363,754	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	41,948	47,126	42,086	44,782	-	-
6	Adjusted Income under Present Rates	13,446	13,446	(271)	(271)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	28,501	33,680	42,357	45,053	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237	0.8237	0.8237	0.8237	-	-
9	Revenue Adjustment before RAF (L7 / L6)	45,697	54,000	67,913	72,235	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	47,851	56,545	71,113	75,639	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	45,697	54,000	67,913	72,235	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	17,198	20,320	25,566	27,182	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,153	2,545	3,200	3,404	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE [L11 - (L15 + L17)]	28,501	33,680	42,357	45,053	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = $.34(1-.055) + .055 = .3763$
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.95%	5.84%
25	Adjustment for Gas	-2.41%	12.95%	-0.31%
26	TOTAL	100.00%		11.62%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: **SSU / Duval / Woodmere**

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	(2,495)	(2,505)	B-4 (W)
3				
4	2.			
5				
6				
7		(2,495)	(2,505)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(4,497)	(4,497)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		4,718	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,004	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		1,795	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(140)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		4,964	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		9,739	B-5 (W)
22				
23				
24		(4,497)	17,583	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30				
31		0	0	
32	D. AMORTIZATION:			
33	1.			B-16 (W)
34				
35	2.			
36				
37				
38		0	0	
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	(112)	(113)	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	4,600	4,600	B-15 (W)
43	and reclassify consistent with NARUC.			
44				
45		4,488	4,487	
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	(838)	(9,211)	B-16 (W)
48				
49	2.			
50				
51				
52		(838)	(9,211)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(1,648)	(15,365)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Wootens
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the last year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 PROPOSED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Proposed Revenue Increase	(6) Proposed Income	(7) Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,174	22	2,196	1,767	3,963	80.46%	B-4, B-3 (W)
3	Other Revenues	35	20	55	0	55		B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	42	2,251	1,767	4,018		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	355	5,496	0	5,496		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,052	194	1,246	80 (A)	1,325		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	(166)	(1,975)	635 (B)	(1,340)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	383	5,092	715	5,806		
11	NET OPERATING INCOME:	(2,500)	(341)	(2,841)	1,052	(1,788)		
12	RATE BASE	7,326		6,206		6,206		A-1 (W)
13	RATE OF RETURN	-34.12%		-45.77%		-28.81%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Wootens
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,174	22	2,196	5,974	8,170	272.06%	B-4, B-3 (W)
3	Other Revenues	35	20	55	0	55		B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	42	2,251	5,974	8,225		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	355	5,496	0	5,496		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,052	194	1,246	269	1,515		B-15, B-3 (W)
9	Provision For Income Taxes	(1,609)	(166)	(1,975)	2,147	172		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	383	5,092	2,416	7,507		
11	NET OPERATING INCOME:	(2,500)	(341)	(2,841)	3,559	718		
12	RATE BASE	7,326		6,206		6,206		A-1 (W)
13	RATE OF RETURN	-34.12%		-45.77%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Wootens
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,174	22	2,196	1,506	3,702	68.58%	B-4, B-3 (W)
3	Other Revenues	35	0	35	0	35		B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	22	2,231	1,506	3,737		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	(121)	5,020	0	5,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,052	193	1,245	68 (A)	1,313		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	6	(1,802)	541 (B)	(1,261)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	79	4,788	609	5,397		
11	NET OPERATING INCOME:	(2,500)	(57)	(2,557)	897	(1,660)		
12	RATE BASE	7,326		6,146		6,146		A-1 (W)
13	RATE OF RETURN	-34.12%		-41.60%		-27.00%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Wootens
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	2,174	22	2,196	5,536	7,732	252.08%	B-4, B-3 (W)
3	Other Revenues	35	0	35	0	35		B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	22	2,231	5,536	7,767		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	(121)	5,020	0	5,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,052	193	1,245	249	1,494		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	6	(1,802)	1,969	167		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	79	4,788	2,238	7,026		
11	NET OPERATING INCOME:	(2,500)	(57)	(2,557)	3,297	741		
12	RATE BASE	7,326		6,146		6,146		A-1 (W)
13	RATE OF RETURN	-34.12%		-41.60%		12.05%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSI / Putnam / Wootens
 Docket No.: 920199-W5
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1 RETURNS:							
2	Return on Equity (%)	13.95% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	12.05% (B)	-27.0021% (D)	11.57%	-28.8143% (D)	D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:							
4	Rate Base	6,146	6,146	6,206	6,206	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	741	(1,660)	718	(1,788)	-	-
6	Adjusted Income under Present Rates	(2,557)	(2,557)	(2,841)	(2,841)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	3,297	897	3,559	1,052	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	5,267	1,438	5,706	1,687	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,538	1,506	5,874	1,767	-	B-1 (W)
12 INCOME TAX ADJUSTMENT:							
13	Revenue Increase before RAF (L9)	5,267	1,438	5,706	1,687	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	1,989	541	2,147	635	-	B-1 (W)
16 TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L8)	249	66	288	80	-	B-1 (W)
18 NET OPERATING INCOME ADJUSTMENT							
19	NET INCOME INCREASE (L11 - (L15 + L17))	3,297	897	3,559	1,052	-	B-1 (W)

Notes:

- (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
- (B) See below Calculation of Required Rate of Return for Interim 1991
- (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
- (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
- (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.87%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	13.95%	6.29%
25	Adjustment for Gas	-2.41%	13.95%	-0.34%
26	TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Wootens

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS			Supporting Schedules
		Interim	Final		
1	A. REVENUES:				
2	1. Difference between Booked & Annualized Revenues.		22	42	B-4 (W)
3					
4	2.				
5					
6					
7			22	42	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)				
9	1. Reclassify pension & benefits consistent with NARUC.		(121)	(121)	B-5 (W)
10					
11	2. Add allocation of current rate case expense amortization.			75	B-5 (W)
12					
13	3. Add allocation of 3 months of A&G allocated to Lehigh.			16	B-5 (W)
14					
15	4. Add allocation of estimated annual Lehigh expenses.			28	B-5 (W)
16					
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.			(2)	B-5 (W)
18					
19	6. Calculate proforma attrition adjustments.			206	B-5 (W)
20					
21	7. Add allocation of post retirement benefits.			154	B-5 (W)
22					
23			(121)	355	
24					
25	C. DEPRECIATION NET OF CIAC AMORT:				
26	1.				B-13 (W)
27					
28	2.				
29					
30			0	0	
31					
32	D. AMORTIZATION:				
33	1.				B-18 (W)
34					
35	2.				
36					
37			0	0	
38					
39	E. TAXES OTHER THAN INCOME:				
40	1. Calculate RAF impact due to difference between booked and annualized revenues.		1	2	B-15 (W)
41					
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.		192	192	B-15 (W)
43					
44			193	194	
45					
46	F. INCOME TAXES:				
47	1. Calculate income tax impact as a result of the adjustments to per book income components.		6	(166)	B-16 (W)
48					
49	2.				
50					
51			6	(166)	
52					
53					
54					
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		(57)	(341)	

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1a (W) (Revised)
 Page 1 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,419	2,015	50,434	39,887	90,321	79.09%	B-4, B-3 (W)
3	Other Revenues	1,150	595	1,745	0	1,745		B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,610	52,179	39,887	92,066		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	7,937	60,796	0	60,796		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,924	7,285	1,795 (A)	9,080		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	(2,689)	(11,818)	14,334 (B)	2,516		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	7,172	64,775	16,129	80,904		
11	NET OPERATING INCOME:	(9,034)	(4,562)	(12,596)	23,758	11,162		
12	RATE BASE	103,443		101,630		101,630		A-1 (W)
13	RATE OF RETURN	-7.77%		-12.39%		10.98%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1b (W) (Revised)
 Page 2 of 4
 Preparer: Chuck Lewis

Line No.	(1) Description	(2) 1991 PRESENT OPERATING INCOME (FINAL)			(5) 1991 REQUIRED OPERATING INCOME (FINAL)			(8) Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,419	2,015	50,434	40,889	91,323	81.07%	B-4, B-3 (W)
3	Other Revenues	1,150	595	1,745	0	1,745		B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,610	52,179	40,889	93,068		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	7,937	60,796	0	60,796		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,924	7,285	1,840	9,125		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	(2,689)	(11,818)	14,694	2,876		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	7,172	64,775	16,534	81,309		
11	NET OPERATING INCOME:	(8,034)	(4,562)	(12,596)	24,355	11,759		
12	RATE BASE	183,443		101,530		101,530		A-1 (W)
13	RATE OF RETURN	-7.77%		-12.39%		11.57%		D-1 (W)

SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: *SSU / Pasco / Zephyr Shores*
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1c (W) (Revised)
 Page 3 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 PROPOSED OPERATING INCOME (INTERIM)			Supporting Schedules
		Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,419	2,015	50,434	33,957	84,391	67.33%	B-4, B-3 (W)
3	Other Revenues	1,150	0	1,150	0	1,150		B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,015	51,584	33,957	85,541		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	(1,928)	50,931	0	50,931		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,897	7,258	1,528 (A)	8,786		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	826	(8,303)	12,203 (B)	3,900		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	795	58,398	13,731	72,129		
11	NET OPERATING INCOME:	(8,034)	1,220	(6,814)	26,226	13,412		
12	RATE BASE	103,443		100,396		100,396		A-1 (W)
13	RATE OF RETURN	-7.77%		-6.79%		13.36%		D-1 (W)

Notes:

- (A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
- (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
- (C) "Proposed" is synonymous with "Requested".

SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC
 Schedule: B-1d (W) (Revised)
 Page 4 of 4
 Preparer: Chuck Lewis

Line No.	Description	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			Supporting Schedules
		(2) Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Required Revenue Increase	(6) Required Income	(7) Required Revenue Increase %	
1	OPERATING REVENUES:							
2	Water Sales	48,419	2,015	50,434	30,420	80,854	60.32%	B-4, B-3 (W)
3	Other Revenues	1,150	0	1,150	0	1,150		B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,015	51,584	30,420	82,004		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	(1,928)	50,931	0	50,931		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,897	7,258	1,369	8,627		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	826	(8,303)	10,932	2,629		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	795	58,398	12,301	70,699		
11	NET OPERATING INCOME:	(8,034)	1,220	(6,814)	18,119	11,305		
12	RATE BASE	103,443		100,396		100,396		A-1 (W)
13	RATE OF RETURN	-7.77%		-6.79%		11.26%		D-1 (W)

SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Peaco / Zephyr Shores
 Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

FPSC
 Schedule: B-3 (W) (Revised)
 Page 1 of 2
 Preparer: Chuck Lewis

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Line No.	(1) Description	(2) INTERIM		(4) FINAL		(6) Supporting Schedules	(7) Recap Schedules
		Required	Proposed	Required	Proposed		
1	RETURNS:						
2	Return on Equity (%)	12.11% (A)		12.83%		D-1 (W)	-
3	Rate of Return (%)	11.26% (B)	13.9586% (D)	11.57%	10.9828% (D)	D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4	Rate Base	100,396	100,396	101,630	101,630	A-1 (W)	-
5	Required / Proposed Income (L3 x L4)	11,305	13,412	11,759	11,162	-	-
6	Adjusted Income under Present Rates	(6,814)	(6,814)	(12,506)	(12,506)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	18,119	20,226	24,355	23,758	-	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.6237	0.6237	0.6237	0.6237	-	-
9	Revenue Adjustment before RAF (L7 / L8)	29,051	32,429	39,049	38,092	-	-
10	RAF Conversion Factor	0.9550	0.9550	0.9550	0.9550	-	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	30,420	33,957	40,898	38,487	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:						
13	Revenue Increase before RAF (L9)	29,051	32,429	39,049	38,092	-	-
14	Composite Income Tax Rate	0.3763 (C)	0.3763 (C)	0.3763 (C)	0.3763 (C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	10,932	12,203	14,894	14,334	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,369	1,528	1,840	1,795	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT						
19	NET INCOME INCREASE (L11 - (L15 + L17))	18,119	20,226	24,355	23,758	-	B-1 (W)

Notes:
 (A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
 (B) See below Calculation of Required Rate of Return for Interim 1991
 (C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.
 (E) "Proposed" is synonymous with "Requested".

1991 INTERIM REQUIRED RATE OF RETURN CALCULATION:

Line No.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	52.00%	11.16%	5.80%
21	Customer Deposits	1.05%	7.67%	0.08%
22	Deferred ITC	1.78%	11.61%	0.21%
23	Preferred Stock	2.46%	0.00%	0.00%
24	Total Equity	45.12%	12.11%	5.46%
25	Adjustment for Gas	-2.41%	12.11%	-0.29%
26	TOTAL	100.00%		11.26%

SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Pasco / Zephyr Shores

FPSC

Docket No.: 920199-WS
 Test Year Ended: 12/31/91
 Interim Final
 Historic Projected

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W)
 Page 2 of 2
 Preparer: Chuck Lewis
 Supporting Schedules: B-1 (W)

Line No.	Description	PRESENT INCOME ADJUSTMENTS		Supporting Schedules
		(1)	(2)	
		Interim	Final	
1	A. REVENUES:			
2	1. Difference between Booked & Annualized Revenues.	2,015	2,610	B-4 (W)
3				
4	2.			
5				
6				
7		2,015	2,610	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			
9	1. Reclassify pension & benefits consistent with NARUC.	(1,928)	(1,928)	B-5 (W)
10				
11	2. Add allocation of current rate case expense amortization.		2,254	B-5 (W)
12				
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		480	B-5 (W)
14				
15	4. Add allocation of estimated annual Lehigh expenses.		857	B-5 (W)
16				
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(67)	B-5 (W)
18				
19	6. Calculate proforma attrition adjustments.		1,689	B-5 (W)
20				
21	7. Add allocation of post retirement benefits.		4,652	B-5 (W)
22				
23				
24		(1,928)	7,937	
25	C. DEPRECIATION NET OF CIAC AMORT:			
26	1.			B-13 (W)
27				
28	2.			
29				
30		0	0	
31				
32	D. AMORTIZATION:			
33	1.			B-18 (W)
34				
35	2.			
36				
37		0	0	
38				
39	E. TAXES OTHER THAN INCOME:			
40	1. Calculate RAF impact due to difference between booked and annualized revenues.	91	117	B-15 (W)
41				
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,806	1,806	B-15 (W)
43				
44		1,897	1,924	
45				
46	F. INCOME TAXES:			
47	1. Calculate income tax impact as a result of the adjustments to per book income components.	826	(2,689)	B-16 (W)
48				
49	2.			
50				
51				
52		826	(2,689)	
53				
54				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	<u>1,220</u>	<u>(4,562)</u>	