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

vs. Joseph J. DeRouin, et al.

PSC Docket No. 920199-WS



SOUTHERN STATES UTILITIES, INC. DELTONA UTILITIES, INC.

DEIGNAL FILE COPY

APPENDIX L

BEFORE THE

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 920199-WS

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

WASTEWATER MINIMUM FILING REQUIREMENTS

Containing

REVISED B-2 AND B-3 WASTEWATER SCHEDULES As Contained In

Book 1 through 3 of VOLUME III

FOR THE TEST YEAR ENDED **DECEMBER 31, 1991**

DOCUMENT NUMBER-DATE

06382 JUN 17 1992

FPSC-RECORDS/REPORTING

ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

DOCKET NO. 920199-W\$

VOLUME III

BOOK 1 OF 6

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

Company: SSU / Nassau / Amelia Island 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSI	ED OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utilly Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	602,885 0	(5,230) 0	597,655 0	183,524 0	781,179 0	30.71%	9-4, 9-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	602,895	(5,230)	597,655	183,524	781,179	•	B-4, B-3 (S)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	231,700	17,126	248,826	0	248,626		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)	1	B-18 (S)
8	Taxes Other Than Income	96,826	6,973	103,799	8,259	(A) 112,058		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(10,080)	(15,918)	65,952	(B) 50,034		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	14,020	467,410	74,211	541,621	-	
11	NET OPERATING INCOME:	149,495	(19,250)	130,245	109,313	239,558		
12	RATE BASE	2,037,881		1,994,038		1,994,038		A-2 (S)
13	RATE OF RETURN	7.34%		6.53%		12.019	4	D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Nassau / Amelia Island 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	602,88 5 0	(5,230) 0	597,65 5 0	1 68,66 9 0	766,324 0	28.22%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	168,669	766,324		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	17,126	248,826	0	248,826		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	. 0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than Income	96,826	6,973	103,799	7,590	111,389		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(10,080)	(15,918)	60,614	44,696		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	14,020	467,410	68,204	535,614		
11	NET OPERATING INCOME:	149,495	(19,250)	130,245	100,465	230,710		
12	RATE BASE	2,837,881		1,994,038		1,994,038		A-2 (S)
13	RATE OF RETURN	7.34%		6.53%		11.57%		D-1 (S)

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

Company: SSU / Nassau / Amelia island 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.

FP8C Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (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	Sewer Sales Other Revenues	602,885 0	(5,230) 0	597,655 0	131,590 0	729,245 0	22.02%	B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	131,590	729,245		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	(5,586)	226,114	0	226,114		B-6 (S)
6	Depreciation, net of CiAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than Income	96,826	6,973	103,799	5,922	(A) 109,721		B-15, B-3 (S)
9	Provision For Income Taxes	(5,838)	(1,471)	(7,309)	47,289	(B) 39,980		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	(84)	453,306	53,211	506,516		
11	NET OPERATING INCOME:	149,495	(5,146)	144,349	78,379	222,729		
12	RATE BASE	2,037,881		1,991,199		1,991,199		A-2 (S)
13	RATE OF RETURN	7.34%		7.25%		11.19%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Nassau / Amelia Island Docket No.: 920199-WS Test Year Endect 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Rievenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2 3	Sewer Sales Other Revenues	602 ,885 0	(5,230) 0	597,655 0	141,096 .0	738,7 51 0	23.61%	B-4 (S)
4	TOTAL OPERATING REVENUES	602,885	(5,230)	597,655	141,096	738,751		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	231,700	(5,586)	226,114	0	226,114		B-6 (S)
6	Depreciation, net of CIAC Amort.	140,009	0	140,009	0	140,009		B-14 (S)
7	Amortization	(9,307)	0	(9,307)	0	(9,307)		B-18 (S)
8	Taxes Other Than income	96,826	6,973	103,799	6,349	110,149		B-15, B-9 (S)
9	Provision For Income Taxes	(5,838)	(1,471)	(7,309)	50,705	43,396		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	453,390	(84)	453,306	57,054	510,360		
11	NET OPERATING INCOME:	149,495	(5,146)	144,349	84,041	228,390		
12	RATE BASE	2,037,881		1,99 1,199		1,991,199		A-2 (S)
13	RATE OF RETURN	7.34%		7.25%		11.47%		D-1 (S)

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

Company: 85U / Necesu / Amelia teland Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

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

	(1)	(2) N	TERM	(3) Mi	_	(4) F1	IAL	(5)	(6)	(7)
Line No.	Description	Hequired		Proposed		Required	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		_		-			
2	Return on Equity (%) Rate of Return (%)	12.60% 11.47%		11.1857%	(D)	12.83% 11.57%		12.0187% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,091,199 228,300		1,991,199 222,729		1,994,038 230,710		1,994,038 239,558	A-2 (S)	:
6 7	Adjusted income under Present Raiss Income Deliciency (U.5 - L6)	144,349 84,041		144,949 76,879		130,245 100,465		130,245 109,313	B-2 (S)	
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 134,746 0.9550		0.6237 125,668 0.9550		0.8287 161,079 0.9550		0.6287 175,265 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	141,096		131,590		100,069		183,524	• ,	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	134,746 0.3763	(C)	125,668 0.3763	(C)	161,079 0.3763	(C)	175,265 0.3763 (C	· ·	
15	INCOME TAX INCREASE (L13 x L14)	50,705		47,219		60,814		65,952	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	5,349		5,922		7,500		1,259	-	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	84,041		78,379		100,465		109,313		B-2 (S)

 ⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the tast 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

No. Class of Capital Ratio Rate Cost 20 Long-Term Debt \$2,00% 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%	Line	(1)	(2)	(3) Cost	(4) Weighted
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%	No.	Class of Capital	Ratio		
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%	20	Long-Term Debt	 52.00%	11.16%	5.80%
23 Preferred Stock 2.46% 0.00% 0.00% 24 Total Equity 45.12% 12.60% 5.69%	21	Customer Deposits	1.05%	7.67%	0.08%
24 Total Equity 45.12% 12.60% 5.60%	22	Deferred ITC	1.78%	11.61%	0.21%
	23		2.46%	0.00%	0.00%
20 Aquisment for Uss -2.41% 12.50% -0.30%	24				
	23	Adresia in Cas	-2. 4 1 <i>7</i> 6	12.60%	47.30%
26 TOTAL 100.00% 11.47%	26		 		

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Nassau / Amelia Island

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
• ·	Description	Interim	Final	Supporti Scheduk
2 1	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(5.230)	(5,230)	B-4 (S)
3 4 2	2.	· c.	• •	• ,
5 6	•			
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	(5,230)	(5,230)	
0	I. Reclassify pension & benefits consistent with NARUC.	(5,586)	(5,586)	B-6 (S)
1 2	2. Add allocation of current rate case expense amortization.		4,407	B-6 (S)
3 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		938	B-6 (S)
i 4	4. Add allocation of estimated annual Lehigh expenses.		1,676	B-6 (S)
7 5	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(131)	B-6 (S)
	6. Calculate proforma attrition adjustments.		6,726	B-6 (S)
7	7. Add allocation of post retirement benefits.		9,097	B-6 (S
		(5,586)	17,126	
1	C. DEPRECIATION NET OF CIAC AMORT:			B-14 (S
3 2	2.			
)		***************************************		
	D. AMORTIZATION:	0	0	
	l.			8-1 8 (9
5 2	2.			
7 3		0	0	
) 1	E. TAXES OTHER THAN INCOME: 1. Calculate RAF Impact due to difference between booked and annualized revenues.	(235)	(235)	B-15 (S
}	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	7,209	7,209	B-15 (S
5		6,973	6,973	
' 1	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(1,471)	(10,080)	B-17 (5
3 2	2.		•	
1 2 3		(1,471)	(10,080)	
i	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(5,146)	(19,250)	

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

Company: SSU / Citrue / Apache 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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenus increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						· · · · · · · · · · · · · · · · · · ·	
2	Sewer Sales Other Revenues	14,730 0	3,349 . 0	18,079 0	3,945 0	22,024 0	21.82%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	3,945	22,024		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	1,795	18,834	0	18,834		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	9,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,871	959	2,829	178	(A) 3,007		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	232	(3,960)	1,418	(B) (2,542)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	2,987	20,826	1,595	22,421		
11	NET OPERATING INCOME:	(3,109)	362	(2,747)	2,350	(397)		
12	RATE BASE	55,268		54,869		54,869		A-2 (S)
13	RATE OF RETURN	-5.63%		-5.01%		-0.72%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores Doctet 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	14,730 0	3,349 0	18,079 0	15,270 0	33,349 0	84.46%	8-4, 8-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	15,270	33,349		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	1,795	18,834	0	18,834		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,871	959	2,829	687	3,516		8-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	232	(3,960)	5,487	1,527		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	2,987	20,826	6,175	27,001		
11	NET OPERATING INCOME:	(3,109)	362	(2,747)	9,095	6,348		
12	RATE BASE	55,268		54,869		54,869		A-2 (S)
13	RATE OF RETURN	-5.63%		-5.01%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (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	Sewer Sales Other Revenues	14,730 0	3,349 0	18,079 C	2,483 0	20,562 0	13.73%	B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	2,483	20,562		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	(668)	16,370	0	16,370		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	C	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	1,871	959	2,829	112	(A) 2,941		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	1,166	(3,026)	892	(B) (2,134)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	1,457	19,296	1,004	20,300		
11	NET OPERATING INCOME:	(3,109)	1,892	(1,217)	1,479	262		
12	RATE BASE	55,268		54,562		54,562		A-2 (S)
13	RATE OF RETURN	-5.63%		-2.23%		0.48%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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:		· ·	9. 64				***
2	Sewer Sales Other Revenues	14,730 0	3,349 0	18,079 0	13,494	31,573 0	74.64%	B-4 (S)
4	TOTAL OPERATING REVENUES	14,730	3,349	18,079	13,494	31,573		B-4, 8-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,038	(668)	16,370	0	16,370		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,123	0	3,123	0	3,123		B-14 (S)
7	Amortization	0	0	0	0	0		B -18 (S)
8	Taxes Other Than income	1,871	959	2,829	607	3,437		B-15, B-3 (S)
9	Provision For Income Taxes	(4,193)	1,166	(3,026)	4,849	1,823		8-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,839	1,457	19,296	5,456	24,753		
11	NET OPERATING INCOME:	(3,109)	1,892	(1,217)	8,037	6,820		
12	RATE BASE	55,268		54,562		54,562		A-2 (S)
13	RATE OF RETURN	-5.63%		-2.23%		12.50%		D-1 (S)

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

Company: 88U / Citrus / Apecha Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2)	TER	(3)		(4) Fi	W.L	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•							
2	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		0.4799%	(D)	12.83% 11.57%		-0.7287% (D)	D-1 (S) D-1 (S)	9-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	54,562 . 8,820		54,562 262		54,869 8,348		54,869 (397)	A-2 (S)	•
6 7	Adjusted income under Present Fistes Income Deficiency (L5 - L6)	(1,217) 8,037		(1,217) 1,479		(2,747) 9,095		(2,747) 2,850	B-2 (S)	:
8 9 10	Revenue Conversion Factor (1 - Tast Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0,6237 12,996 0,9550		0.6237 2,371 0.9550		0,6237 14,583 0,9560		0.6237 3,767 0.9550	- - -	•
11	REVENUE ADJ. WITH RAF (L9/L10)	13,494		2,483		15,270		3,945	• .	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	12,886 0.3763	(C)	2,371 0.3763	(C)	14,583 0,3763	(C)	3,767 0.3763 (C)	•	· :
15	NCOME TAX INCREASE (L13 x L14)	4,649		892		5,487		1,418	•	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	607		112		947		178	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	8,037		1,479		8,095		2,350		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and 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 1981

(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".

Line No.	(1) Class of Captial		(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		2.45%	0.00%	0.00%
	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 SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Apache Shores

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(0)	(2)	(3)	(4)
		PRESENT INCOME A	LDJUSTMENTS	
l e).	Description	Interim	Final	Supportin Schedule
1	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	3,349	3,349	B-4 (S)
3 1 5	2.	N. es		
6 7		3,349	3,349	
t t	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(668)	(668)	B-6 (S)
0	2. Add allocation of current rate case expense amortization.		491	B-6 (\$)
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		105	B-6 (S)
4 5	4. Add allocation of estimated annual Lehigh expenses.		187	B-6 (S)
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-6 (S)
8 9	6. Calculate proforma attrition adjustments.		682	8-6 (S)
0 1 2	7. Add allocation of post retirement benefits.		1,014	B-6 (S)
3		(668)	1,795	
5 6	C. DEPRECIATION NET OF CIAC AMORT:	(000)	1,750	B-14 (S
7 3	1.			D-14 (c
8 9 0	2.			
1		0	0	
2	D. AMORTIZATION: 1.			B-18 (5
3 4 5	2.			
6 7	-			
8		C	0	
9	E. TAXES OTHER THAN INCOME: Calculate RAF impact due to difference between booked and annualized revenues.	151	151	B-15 (\$
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	808	808	B-15 (S
4 5		959	959	
6 7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	1,166	232	B-17 (
8 9	2.			
0 1 2 3		1,166	232	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	1.892	362	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ed operating inco	ME (FINAL)	
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	Sewer Sales Other Revenues	71,030 0	(853) 0	70,177 0	37 0	70,214 0	0.05%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	37	70,214		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	36,279	2,528	38,807	0	38,807		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,518	454	3,971	2	(A) 3,973		8-15, B-3 (S)
9	Provision For Income Taxes	8,331	(1,441)	6,890	13	(B) 6,903		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	1,540	53,592	15	53,607		
11	NET OPERATING INCOME:	18,970	(2,393)	16,585	22	16,607		
12	RATE BASE	67,716		67,640		67,640		A-2 (S)
13	RATE OF RETURN	28.03%		24.52%		24.55%		D-1 (S)

 ⁽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 SEWER 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 [X] Historic [X] Projected []

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

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

· · · · · · · · · · · · · · · · · · ·	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	71,030 0	(853) 0	70,177 0	(14,705) 0	55,472 0	-20.95%	8-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	(14,705)	55,472		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	36,279	2,528	38,807	0	38,807		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,518	454	3,971	(662)	3,310		B-15, B-3 (S)
9	Provision For Income Taxes	8,331	(1,441)	6,890	(5,284)	1,605		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	1,540	53,592	(5,946)	47,646		
11	NET OPERATING INCOME:	18,978	(2,393)	16,585	(8,759)	7,826		
12	RATE BASE	67,716		67,640		67,640		A-2 (S)
13	RATE OF RETURN	28.03%		24.52%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (B)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCOM	IE (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:							
3	Sewer Sales Other Revenues	71,030 0	(853) . 0	70,177 0	37 0	70,214 0	0.05%	B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	37	70,214		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	36,279	(593)	35,687	0	35,687		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	. 0		8-18 (S)
8	Taxes Other Than Income	3,518	454	3,971	2	(A) 3,973		8-15, B-3 (S)
9	Provision For Income Taxes	8,331	(258)	8,072	13	(B) 6,086		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	(397)	51,655	15	51,670		
11	NET OPERATING INCOME:	18,978	(455)	18,522	22	18,544		
12	RATE BASE	67,716		67,250		67,250		A-2 (S)
13	RATE OF RETURN	28.03%		27.54%		27.58%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Apple Valley 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2) 1991 PRESENT ((3) DPERATING INCO	(4) ME (INTERIM)	(5) 1991 REQUIRED	(6) OPERATING INC	(7) OME (INTERIM)	(8)
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	Sewer Sales Other Revenues	71,030 0	(853)	7 0,177 0	(17,977)	52,200 0	-25.62%	B-4 (S)
4	TOTAL OPERATING REVENUES	71,030	(853)	70,177	(17,977)	52,200		B-4, B-3 (S)
	OPERATING EXPENSES:					•		
5	Operation & Maintenance	36,27 9	(593)	35,687	0	35,687		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,924	0	3,924	0	3,924		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	3,518	454	3,971	(809)	3,162		B-15, B-3 (S)
9	Provision For Income Taxes	8,331	(258)	8,072	(6,460)	1,612		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	52,052	(397)	51,655	(7,269)	44,385		
11	NET OPERATING INCOME:	18,978	(455)	18,522	(10,708)	7,814		
12	RATE BASE	67 ,716		67,250		67,250		A-2 (S)
13	RATE OF RETURN	28.03%		27.54%	•	11.62%		D-1 (S)

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

Company: 88U / Seminole / Apple Valley Docket No.: 920199-WS Teet Year Ended: 12/31/91

Interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2) N	TERI	(3)		(4) FINA	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:								
2 3	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		27.5754%	(D)	12.83% 11.57%	24.5515% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L8 x L4)	67,250 . 7,814		67,250 18,544		67,840 7,826	67,640 16,607	A-2 (S)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - i.6)	18,522 (10,708)		18,522 22		16,585 (8,759)	16,585 22	B-2 (S)	:
8 8 10	Revenue Conversion Factor (1 - Tits; Rate) Revenue Adjustment before RAF (L7/L8) RAF Conversion Factor	0.6237 (17,168) 0.9550		0. 623 7 35 0.9550		0.6237 (14,043) 0.9550	0.6237 35 0.9550	•	• •
11	REVENUE ADJ. WITH RAF (L9/110)	(17,977)		\$7		(14,705)	37	• .	B-2 (S)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(17,168) 0.3763	(C)	35 0.3763	(C)	(14,943) 0.3763 (0	35 0.3763 (C		•
15	INCOME TAX INCREASE (L13 x L14)	(6,460)		13		(5,284)	13	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L.11 - L9)	(809)		2 		(662)	2	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT								
19 Notes	NET INCOME INCREASE [L11 - (L15 + L17)]	(10,706)		22		(8,759)	22		B-2 (S)

 ⁽A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, but has a cap of 12.83%,
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

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20 Long	-Term Debt		52.00%	11.16%	5.80%
21 Cust	omer Deposits		1.05%	7.67%	0.08%
22 Defe	rred ITC		1.78%	11.61%	0.21%
23 Prefe	erred Stock		2.46%	0.00%	0.00%
	l Equity		45.12%	12.95%	5.84%
25 Adjus	stment for Gas		-2.41%	12.95%	-0.31%
26		TOTAL	100.00%		11.62%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Apple Valley

iDocket 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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	· (4)
		PRESENT INCOME A	ADJUSTMENTS	
).	Description	interim	Final	Supportir Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(853)	(853)	B-4 (S)
3 4 5	2.	• #		
6 7		(853)		
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(593)	(85 3) (593)	B-6 (S)
) 	2. Add allocation of current rate case expense amortization.	(****,	728	B-6 (S)
2	Add allocation of 3 months of A&G allocated to Lehigh.		155	B-6 (S)
4 5	4. Add allocation of estimated annual Lehigh expenses.		277	B-6 (S)
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(22)	B-6 (S)
8 9 0	6. Calculate proforma attrition adjustments.		480	B-6 (S)
	7. Add allocation of post retirement benefits.		1,503	B-6 (S)
5 7	C. DEPRECIATION NET OF CIAC AMORT: 1. 2.	(593)	2,528	B-14 (S
}	D. AMORTIZATION: 1. 2.	0	0	B-1 8 (S
, 7 8			0	
)	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	(38)	(38)	B-15 (S
}	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	492	492	B-15 (S
}		454	454	
, } }	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components. 2.	(258)	(1,441)	B-17 (S
2		(258)	(1,441)	
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(455)	(2,393)	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(B)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	549,658 0	7,509 0	557,167 0	294,61 5 0	851,782 0	52.88%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	294,615	851,782		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	47,251	592,105	0	592,105		B-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	0	36,845		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	88,555	13,258	(A) 101,813		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	(19,221)	(91,402)	105,875	(B) 14,473		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	39,387	626,103	119,132	745,236		
11	NET OPERATING INCOME:	(37,059)	(31,878)	(68,936)	175,483	106,546		
12	RATE BASE	845,888		845,548		845,548		A-2 (S)
13	RATE OF RETURN	-4.38%		-0.15%		12.60%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duvai / Beacon Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] (Ilstoric [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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	549,658 0	7,509 0	557 ,167	279,981 0	837,148 0	50.25%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	279,981	837,148		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	47,251	592 ,105	0	592,105		8-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,8 45	0	36,845		8-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	88,5 55	12,599	101,154		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	(19,221)	(91,402)	100,616	9,214		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	39,387	626,103	113,215	739,318		
11	NET OPERATING INCOME:	(37,059)	(31,878)	(68,936)	166,766	97,830		
12	RATE BASE	845,888		84 5,548		845,548		A-2 (S)
13	RATE OF RETURN	-4.38%		-8.15%		11.57%		D-1 (S)

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

Company: SSU / Duval / Beacon Hills 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. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPER	ATING INCOI	ME (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	Sewer Sales Other Revenues	549,658 0	7,509 . 0	557,167 0	23 8,242 0		795,40 9 0	42.76%	B-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	238,242		795,409		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	544,854	(10,340)	534,513	0		534,513		9-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	0		36,845		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	77,198	11,357	66,555	10,721	(A)	99,276		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	2,608	(69,573)	85,616	(B)	16,043		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	3,624	590,341	96,337		696,678		
11	NET OPERATING INCOME:	(37,059)	3,885	(33,174)	141,905		100,731		
12	RATE BASE	845,868		838,349			838,349		A-2 (S)
13	RATE OF RETURN	-4.38%		-3.96%		_	12.97%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Beacon Hills 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	549,658 0	7,509 0	557,167 0	219,245 0	776,412 0	39.35%	8-4 (S)
4	TOTAL OPERATING REVENUES	549,658	7,509	557,167	219,245	776,412		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	544,854	(10,340)	534,513	0	534,513		B-6 (S)
6	Depreciation, net of CIAC Amort.	36,845	0	36,845	. 0	36,845		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	77,198	11,357	88,555	9,866	98,421		B-15, B-3 (S)
9	Provision For Income Taxes	(72,181)	2,608	(69,573)	78,789	9,216		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	586,716	3,624	590,341	88,655	678,996		
11	NET OPERATING INCOME:	(37,059)	3,885	(33,174)	130,590	97,416		
12	RATE BASE	845,888		838 ,349		838,349		A-2 (S)
13	RATE OF RETURN	-4.38%		-3.96%		11.62%		D-1 (S)

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

Company: 888 / Duval / Seecan Hillis Dodat No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

FPSC Schedule: B-3 (S) (Revised) Page 1 ol 2 Preparer: Chuck Lewis.

	(1)	(2)	TERIN	(3)		(4) FIN	AL_	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
	RETURNS:				_					
2	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		12,9697%	(D)	12.83% 11.57%		12.8000% (D)	D-1 (S) D-1 (S)	8-2 (S)
	REVENUE AUJUSTMENT:			-						
4 5	Rais Base Required / Proposed Income (L3 x L4)	838,349 97,416		838,349 108,731		845,548 97,830		845,548 108,546	A-2 (S)	-
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(33,174) 130,590		(83,174) 141,906		(68,936) 166,766		(68,936) 175,483	8-2 (S)	
. 8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L.7 / LS) RAF Conversion Factor	0.6237 209,379 0.9550		0.6237 227,521 0.9550		0. 82 37 267,382 0.9550		0.6237 281,357 0.8550	•	:
11	REVENUE ADJ, WITH RAF (L9 / L10)	219,245		238,242		270,961	•	294,815	- .	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue Increase before RAF (LU) Composité Income Tax Rate	209,379 0.3763	(C)	227,521 0.3763	(C)	267,382 0.3763	(C)	281,357 0.3763 (C	, .	-
15	INCOME TAX INCREASE (£13 x £14)	78,789		85,816		100,616	•	105,875	•	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	9,866	1	10,721		12,500	•	13,258	•	, B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	150,590		141,905		160,760		175,483		B-2 (S)

 ⁽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

1901	I INTERIM REQUIRED RATE OF	RETURN CALCULATION: (1)	(2)	(3)	(4)
Line				Cost	Weighted
No.	Class	of Capital	Ralio	Rain	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 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26		TOTAL	100.00%		11.82%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Duval / Beacon Hills

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2) Present income /	(3) ADJUSTMENTS	. (4)
ne o.	Description	interim	Final	Supporti Schedul
2 1	A. REVENUES: Difference between Booked & Annualized Revenues.	7,509	7,509	B-4 (S)
3 4 2 5	2.			
6 7		7,509	7,509	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(10,340)	(10,340)	B-6 (S
) 1 2	2. Add allocation of current rate case expense amortization.	,	10,830	B-6 (S
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,306	B-6 (S
4 5 4	f. Add allocation of estimated annual Lehigh expenses.		4,120	B-6 (S
6 7 5	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(322)	B-6 (S
	6. Calculate proforma attrition adjustments.		18,301	B-6 (S
0 1 7 2	7. Add allocation of post retirement benefits.		22,357	B-6 (S
6 1 7 8 2	C. DEPRECIATION NET OF CIAC AMORT:	(10,340)	47,251	B-14 (
3 4	D. AMORTIZATION: 1. 2.	0	0	B-18 (
6 7 8		0		
ο.	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	338	338	B-15 (
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	11,019	11.019	B-15
4 5	,	11,357	11,357	
7 ⁻ 8 9 :	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components. 2.	2,608	(19,221)	B-17 (
0 1 2 3		2,608	(19,221)	
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	3,885	(31,878)	

SCHEDULE OF SEWER 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.

Schedule: B-2s (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)		(6)	(1)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
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:		<u></u>			_			
2	Sewer Sales Other Revenues	6,042 0	108 . 0	6,150 0	3,656 0		10,308 0	62.73%	8-4, 8-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	6,042	108	6,150	3,858	_	10,008		9-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	15,140	472	15,612	0		15,612		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0		. 778		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	733	578	1,311	174	(A)	1,485		B-15, B-3 (S)
9	Provision For Income Taxes	(4,551)	(331)	(4,883)	1,386	(B)	(3,496)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	718	12,818	1,560	•	14,378		
11	NET OPERATING INCOME:	(6,058)	(610)	(838,3)	2,298		(4,370)		
12	RATE BASE	18,961		17,916			17,916		A-2 (S)
13	RATE OF RETURN	-31.95%		-37.22%		•	-24.39%		D-1 (S)

 ⁽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 SEWER 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 [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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	6,042 0	108	6,150 0	14,675	20,825 0	238.62%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	6,042	106	6,150	14,675	20,825		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,140	472	15,612	0	15,612		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)
7	Amortization	0	. 0	0	G	0		B-18 (S)
8	Taxes Other Than Income	733	578	1,311	660	1,972		B-15, B-3 (S)
9	Provision For Income Taxes	(4,551)	(331)	(4,883)	5,274	391		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	718	12,818	5,934	18,752		
11	NET OPERATING INCOME:	(6,058)	(610)	(6,668)	8,741	2,073		
12	RATE BASE	18,961		17,916		17,916		A-2 (S)
13	RATE OF RETURN	-31.95%		-37.22%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

—-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Tast Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							,
2	Sewer Sales Other Revenues	6,042 0	108 0	6,150 0	3,143 0	9,293 0	51.11%	8-4 (S)
4	TOTAL OPERATING REVENUES	6,042	108	6,150	3,143	9,293		B-4, B-3 (S)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	15,140	(318)	14,822	0	14,822		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	733	578	1,311	141	(A) 1,453		B-15, B-3 (S)
9	Provision For Income Taxes	(4,551)	(32)	(4,583)	1,129	(B) (3,454)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	228	12,328	1,271	13,599		
11	NET OPERATING INCOME:	(6,058)	(120)	(6,178)	1,872	(4,306)		
12	RATE BASE	18,961		17,518		17,818		A-2 (S)
13	RATE OF RETURN	-31.95%		-34.67%		-24.16%		D-1 (S)

⁽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 SEWER 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 [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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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 3	Sewer Sales Other Revenues	6,04 2 0	108 0	6,150 0	13,740 0	19,890 0	223.41%	B-4 (S)
4	TOTAL OPERATING REVENUES	6,042	108	6,150	13,740	19,890	•	B-4, B-3 (S)
	OPERATING EXPENSES:		•					
5	Operation & Maintenance	15,140	(318)	14,822	0	14,822		B-6 (S)
6	Depreciation, net of CIAC Amort.	778	0	778	0	778		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	733	578	1,311	618	1,930		B-15 , B-3 (S)
9	Provision For Income Taxes	(4,551)	(32)	(4,583)	4,938	354		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,100	228	12,328	5,556	17,884		
11	NET OPERATING INCOME:	(6,058)	(120)	(6,178)	8,184	2,006		
12	RATE BASE	19,961		17,818		17,818		A-2 (S)
13	RATE OF RETURN	-31.95%		-34.67%		11.26%		D-1 (S)

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

Company: 88U / Putnem / Beecher's Point Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic (X) Projected []

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

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

	(1)	(S)	TER	(3) M		(4) Ph	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•							
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		-24.1647%	(D)	12.83% 11.57%		-24.3014% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:			é						
4 5	Rate Base Required / Proposed income (L3 x L4)	17,818 2,006		17,818 (4, 30 6)		17,916 2,073		17,916 (4,370)	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Desciency (L5 - L6)	(6,178) 8,184		(6,178) 1,872		(6,666) 8,741		(6,668) 2,298	B-2 (S)	-
. B 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 13,122 0.9550		0.6237 3,002 0.8550		0.8287 14,015 0.8550		0.6237 3,684 0.9550	:	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	18,740		3,143		14,675	•	3,858	• .	B-2 (S)
12	INCOME TAX ADJUSTMENT:						٠			
13 14	Revenue increase before RAF (L9) Composite income Tex Rate	13,122 0.3763	(C)	3,002 0.3763	(C)	14,015 0.3763	(C)	3,684 0.3763 (C)	•	
15	INCOME TAX INCREASE (L13 x L14)	4,938		1,129		5,274		1,386	٠	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	618		141		880		174	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									,
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	1,184		1,872		8,741		2,298		B-2 (S)

 ⁽A) For interim pariod, 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

Line	INTERM REQUIRED RATE OF RETURN CALCULA (1)	,,,,,,,,,	(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	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%

⁽C) Composete 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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Beecher's Point

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne 0.	Description	Interim	Final	Supportir Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	108	108	B-4 (S)
	2.	* # .		
5 6 7		400	480	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	108	108	D 4 40
0	Reclassity pension & benefits consistent with NARUC.	(318)	(318)	B-6 (S
2	2. Add allocation of current rate case expense amortization.		70	B-6 (S
4	3. Add allocation of 3 months of A&G allocated to Lehigh.		15	B-6 (S
6	4. Add allocation of estimated annual Lehigh expenses.		27	B-6 (S
7 8	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(2)	B-6 (S
9	6. Calculate proforma attrition adjustments.		535	B-6 (S
2	7. Add allocation of post retirement benefits.		145	B-6 (S
3		(318)	472	
6	C. DEPRECIATION NET OF CIAC AMORT:			B-14 (S
	2.			
9 0				
1	D. AMORTIZATION:	0	0	
3 4	1.			B-18 (\$
6	2			
7 8		0	0	
	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	5	5	B-15 (5
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	573	573	B-15 (\$
4 5		578	578	
7 8	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components. 2.	(32)	(331)	B-17 (
0				
2		(32)	(331)	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(120)	(610)	
) T	**==========	*************	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(5)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)			
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	Sewer Sales Other Revenues	61,503 0	104,523 0	166,026 0	42,272 0	208,298 0	25.46%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	42,272	208,298		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	3,056	74,395	0	74,395		B-6 (S)
6	Depreciation, net of CIAC Amort.	6,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,902	(A) 50,303		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(30,493)	(3,722)	15,191	(B) 11,469		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(8,853)	139,584	17,093	156,677		
11	NET OPERATING INCOME:	(96,933)	113,376	26,442	25,179	51,621		
12	RATE BASE	(2,401,151)		424,998		424,999		A-2 (S)
13	RATE OF RETURN	3.62%		6.22%		12.15%		D-1 (S)

⁽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 SEWER 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 [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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			
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:							
3	Sewor Sales Other Revenues	61,503 0	104,523 0	166,026 0	38,161 0	204,187 0	22.98%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	38,161	204,187		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	3,056	74,395	0	74,395		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,717	50,118		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(30,493)	(3,722)	13,714	9,992		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(8,853)	139,584	15,431	155,015		
11	NET OPERATING INCOME:	(86,933)	113,376	26,442	22,730	49,172		
12	RATE BASE	(2,401,151)		424,998		424,998		A-2 (S)
13	RATE OF RETURN	3.62%		6.22%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 Intarim [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (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	Sewer Sales Other Revenues	61,503 0	104,523 0	166,026 0	28,536 0	194,562 0	17.19%	B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	28,536	194,562		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	(1,474)	69,865	0	69,865		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	41,426	6,975	48,401	1,284	(A) 49,685		B-15, B-3 (S)
9	Provision For Income Taxes	26,771	(28,776)	(2,005)	10,255	(B) 8,250		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(11,666)	136,771	11,539	148,310	-	
11	NET OPERATING INCOME:	(86,933)	116,189	29,255	16,997	46,252	•	
12	RATE BASE	(2,401,151)		424,432		424,432		A-2 (S)
13	RATE OF RETURN	3.62%		6.89%		10.907	•	D-1 (S)

 ⁽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 SEWER 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 [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: 8-2d (S) (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 3	Sewer Sales Other Revenues	61,503 0	104,523 0	166,026 0	28,768 .0	194,794 0	17.33%	B-4 (S)
4	TOTAL OPERATING REVENUES	61,503	104,523	166,026	28,768	194,794	•	8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	71,338	(1,474)	69,865	0	69,865		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,902	11,608	20,510	0	20,510		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	41,426	6,975	48,401	1,295	49,696		B-15, B-3 (\$)
9	Provision For Income Taxes	26,771	(28,776)	(2,005)	10,338	8,333		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	148,437	(11,666)	136,771	11,633	148,403		
11	NET OPERATING INCOME:	(96,933)	116,189	29,255	17,135	46,390		
12	RATE BASE	(2,401,151)		424,432		424,432		A-2 (S)
13	RATE OF RETURN	3.62%		6.89%		10.93%		D-1 (S)

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

Company: 98U / CharlotterLee / Burnt Store Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

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

_	(1)	(2)	TERM	(3)		(4) F1	HAL.	(5)	(6)	(7)
Line No.	Description	Requires		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_				_	<u>_</u>		•
2	Return on Equity (%) Rete of Return (%)	11.33% 10.93%		10,8975% ((D)	12.83% 11.57%		12.1462% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:			•						
4 5	Rate Base Required / Proposed Income (L3 x L4)	424,432 46,390		424,432 46,252		424,998 49,172		424,998 51,621	A-2 (S)	•
6 7	Adjusted income under Present Raises Income Deficiency (LS - L6)	29,255 17,135		29,255 16,997		26,442 22,730		26,442 25,179	B-2 (S)	:
8 9 10	Revenue Conversion Factor (1 - Tsx Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 27,473 0.9550		0.6237 27,252 0.9550		0.8237 36,444 0.9550		0.6237 40,370 6.9550		:
11	REVENUE ADJ. WITH RAF (L9 / L10)	28,768		28,536		38,161	•	42,272	• .	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	27,473 0.3763	(C)	27,252 0.3763	(C)	38,444 0.3763	(C)·	40,370 0.3763 (C)		:
15	PICOME TAX INCREASE (L13 x L14)	10,338	_	10,255	•	13,714		15,191	•	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,295	=	1,214		1,717		1,902	•	8- 2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	17,135		18,997		22,730		25,179		B-2 (S)

⁽A) For interim pariod, the Required Return on Equity is based on the low end of the range from the tast Rate Order, of 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".

Line	NTERIM REQUIRED RATE OF RETURN ((1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	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 i	Preferred Stock		2.46%	0.00%	0.00%
	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 SEWER OPERATING INCOME - 1991

Company: SSU / Charlotte/Lee / Burnt Store

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

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne o.	Description	interim	Final	Supporting Schedules
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	104,523	104,523	B-4 (S)
3 4 5	2.	٠.		
6 7	•	104,523	104,523	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(1,474)	(1,474)	B-6 (S)
10 11	2. Add allocation of current rate case expense amortization.		658	B-6 (S)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		140	B-6 (S)
14 15	4. Add allocation of estimated annual Lehigh expenses.		250	B-6 (S)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(20)	B-6 (S)
18 19	6. Calculate proforma attrition adjustments.		2,144	B-6 (S)
20 21 22	7. Add allocation of post retirement benefits.		1,358	B-6 (S)
23 24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(1,474)	3,056	B-14 (S
27 28 29	2.			
30 31 32	D. AMORTIZATION:	11,608	11,608	
34	1. 2.			B-18 (S
37 38		0	0	
19 10	E. TAXES OTHER THAN INCOME: Calculate RAF impact due to difference between booked and annualized revenues.	4.704	4,704	B-15 (S
11 12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,272	2,272	B-15 (S
44 45		6,975	6,975	
6 7 8 9	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components. 2.	(28,776)	(30,493)	B-17 (S
50 51 52 53		(28,776)	(30,493)	
54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	116,189	113,376	

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

Company: SSU / Seminole / Chuludta 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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSI	ED OPERATING, INCO	ME (FINAL)	
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	Sewer Sales Other Revenues	39,973 0	715 . 0	40,688 0	28,249 0	68,937 0	69.43%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	28,249	68,937		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	2,771	52,338	0	52,338		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	1,271	(A) 5,692		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	(1,276)	(48,308)	10,152	(B) (38,156)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	2,844	46,403	11,423	57,826		
Ħ	NET OPERATING INCOME:	(3,586)	(2,129)	(5,715)	16,826	11,111		
12	RATE BASE	1,065,834		1,065,579		1,065,579		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.54%		1.04%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED 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-2b (S) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Une No.	Description	Per Books	Utility Test Year Adjustments	Ut ë ty Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							· · · · · · · · · · · · · · · · · · ·
2 3	Sewer Sales Other Revenues	39,973 0	715 0	40,688 0	216,580 0	257,268 0	532.29%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	216,580	257,268		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	2,771	52,338	0	52,338		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	. 0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	. 0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	9,746	14,167		B-15. B-3 (S)
9	Provision For Income Taxes	(47,032)	(1,276)	(48,308)	77,832	29,524		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	2,844	46,403	87,578	133,980		
11	NET OPERATING INCOME:	(3,586)	(2,129)	(5,715)	129,002	123,288		
12	RATE BASE	1,065,834		1,065,579		1,065,579		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.54%		11.57%		D-1 (S)

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

Company: SSU / Seminole / Chuluota 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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (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	Sewer Sales Other Revenues	39,973 0	715 0	40,688 0	23,700 0	64,388 0	58.25%	8-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	23,700	64,398	•	B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	(917)	48,649	0	48,649		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	1,067	(A) 5,488		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	122	(46,910)	8,517	(B) (38,393)	B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	553	44,112	9,583	53,696	-	
11	NET OPERATING INCOME:	(3,586)	162	(3,424)	14,117	10,692		
12	RATE BASE	1,065,834		1,065,118		1,065,118		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.32%		1.001	4	D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

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

02-Jun-92

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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	39,973 0	715 0	40,68 8 0	213,539 .0 _e	254,227 0	524.82%	B-4 (S)
4	TOTAL OPERATING REVENUES	39,973	715	40,688	213,539	254,227		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,567	(917)	48,649	0	48,64 9		B-6 (S)
6	Depreciation, net of CIAC Amort.	37,951	0	37,951	0	37,951		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,073	1,348	4,421	9,609	14,030		B-15, B-3 (S)
9	Provision For Income Taxes	(47,032)	122	(46,910)	76,739	29,829		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	43,559	553	44,112	86,348	130,460		
11	NET OPERATING INCOME:	(3,586)	162	(3,424)	127,191	123,767		
12	RATE BASE	1,065,834		1,065,118		1,065,118		A-2 (S)
13	RATE OF RETURN	-0.34%		-0.32%		11.62%		D-1 (S)

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

Company: \$8U / Seminole / Chuluota Docket No.: 920199-WS Test Year Ended: 12/31/91

Interim (X) Final (X) Historic (X) Projected ()

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

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

	(1)	(2)	TERM	(3)	_	(4) FIN	AL.	(5)	(6)	(7)
Line No.	Description	Required	_	Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:									,
2	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		1,0089%	(D)	12.63% 11.57%		1.0426% (D)	D-1 (S) D-1 (S)	9-2 (S)
	REVENUE ADJUSTMENT:			4						
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,065,118 123,767		1,065,118 10,662		1,065,579 123,288		1,065,579 11,111	A-2 (S)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(3,424) 127,191		(3,424) 14,117		(5,715) 1 29,00 2		(5,715) 16,826	B-2 (S)	•
. 8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustinant before RAF (L7 / L5) RAF Conversion Factor	0.8237 203,930 0.9550		0.6237 22,634 0.9550		0.6287 206,834 0.9550		9.6237 26,978 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	213,530		23,700		216,584		28,249	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increese before RAF (L9) Composite income Tax Rate	203,930 0.3763	(C)	22,634 0.8763	(C)	298,834 0,3763	(C)	26,978 0.3763 (C)		:
15	INCOME TAX INCREASE (L13 x L14)	76,739	_'	8,517		77,832		10,152	•	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ABBEDOMENT FEE (L11 - L0)	9,809		1,067		6,740		1,271	•	9-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	127,191		14,117		129,002		16,828		B-2 (S)

 ⁽A) For interim period, the Required Return on Equity is based on the low and 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

_	(1)	(2)	(3) Cost	(4) Weighted Cost
Class	of Captial	Ratio	Rate	VOE.
Long-Term Debt		52.00%	11.16%	5.80%
Customer Deposits		1.05%	7.67%	0.08%
Deferred ITC		1.78%	11.61%	0.21%
Preferred Stock		2.45%	0.00%	0.00%
Total Equity		45.12%	12.95%	5.84%
Adjustment for Gas		-2.41%	12.95%	-0.81%
			,	
		TAL 100.00%		11.62%

⁽C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.059) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Chuluota

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
e	Description	Interim	Final	Supporti Schedul
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	715	715	B-4 (S)
	2.	* e .		
5 5 7		715	715	
1	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(917)	, 15 (917)	B-6 (S
ł	Add allocation of current rate case expense amortization.	(0)	579	B-6 (S
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		123	B-6 (S
1	Add allocation of estimated annual Lehigh expenses.		220	B-6 (S
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(17)	B-6 (S
;	6. Calculate proforma attrition adjustments.		1,589	B-6 (S
)	7. Add allocation of post retirement benefits.		1,195	8-6 (5
	·			·
	C. DEPRECIATION NET OF CIAC AMORT:	(917)	2,771	B-14 (
,	2.			
} }		***		
	D. AMORTIZATION:	0	0	
ļ	1.			B-18 (
3	2.			
,		0	0	
•	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues	32	32	B-15
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,316	1,316	B-15 (
1 5		1,348	1,348	
•	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	122	(1,276)	B-17
0	2.			
1 2 3		122	(1,276)	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	162	(2,129)	

SCHEDULE OF SEWER 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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OF	PERATING INCO	ME (FINAL)	
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 3	Sewer Sales Other Revenues	57,593 0	78,512 0	136,105 0	(6,0 0 5) 0	130,020 0	-4.47%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	78,512	136,105	(6,085)	130,020		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	4,699	62,873	0	62,873		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,804		B-14 (S)
7	Amortization	0	0	0	. 0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	(274) (A)	16,575		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	25,748	(3,201)	(2,187) (B)	(5,388)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	35,900	97,325	(2,461)	94,864		
11	NET OPERATING INCOME:	(3,831)	42,612	39,780	(3,624)	35,156		
12	RATE BASE	644,932		643,811		643,811		A-2 (S)
13	RATE OF RETURN	-0.59%		6.02%	٠	5.46%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marlon / 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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 3	Sewer Sales Other Revenues	57,593 0	78,512 0	136,105 0	59,951 0	196,056 0	44.05%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	78,512	136,105	59,951	196,056		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	4,699	62,873	0	62,873		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,804		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	2,698	19,547		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	25,748	(3,201)	21,544	18,343		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	35,900	97,325	24,242	121,567		
11	NET OPERATING INCOME:	(3,831)	42,612	38,780	35,709	74,489		
12	RATE BASE	644,932		643,811		643,811		A-2 (S)
13	RATE OF RETURN	-0.59%		6.02%		11,57%		D-1 (S)

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

Company: SSU / Marion / Citrus Park 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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED OF	PERATING INCOL	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						· 	
2 3	Sewer Sales Other Revenues	57,593 0	78,512 0	136,105 0	(6,065) 0	130,020 0	-4.47%	B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	79,512	136,105	(6,085)	130,020		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	(1,531)	58,643	0	56,643		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	o	20,804		B-14 (S)
7	Amortization	0	0	0	0	0		8-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	(274) (A)	16,575		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	28,110	(840)	(2,187) (B)	(3,026)		8-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	32,031	93,456	(2,461)	90,995		
11	NET OPERATING INCOME:	(3,031)	46,481	42,649	(3,624)	39,025		
12	RATE BASE	644,932		643,032		643,032		A-2 (S)
13	RATE OF RETURN	-0.59%		6.63%		6.07%		D-1 (S)

 ⁽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 (ncome) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

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

Company: SSU / Marlon / Citrus Park 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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 3	Sewer Sales Other Revenues	57,593 0	78,512 0	136,105 0	60,321 .0	196,426 0	44.32%	B-4 (S)
4	TOTAL OPERATING REVENUES	57,593	78,512	136,105	60,321	196,426		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	58,174	(1,531)	56,643	0	56,643		8-6 (S)
6	Depreciation, net of CIAC Amort.	20,804	0	20,804	0	20,604		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,396	5,453	16,849	2,714	19,563		B-15, B-3 (S)
9	Provision For Income Taxes	(28,949)	28,110	(840)	21,677	20,838		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,425	32,031	93,456	24,392	117,848		
11	NET OPERATING INCOME:	(3,831)	46,481	42,649	35,929	78,579		
12	RATE BASE	644,932		643,032		643,032		A-2 (S)
13	RATE OF RETURN	-0.59%		6.63%		12.22%		D-1 (S)

Company: SSU / Marton / Clirus Park Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2)	TERI	(3) M	_	(4) FINAI	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_			- -			
2 3	Return on Equity (%) Rate of Return (%)	14.85% 12.22%		6,0889%	(D)	12.83% 11.57%	5.4806% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	643,032 76,579		643,032 39,025		643,811 74,489	643,811 35,156	A-2 (S)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	42,649 35,929		42,649 (3,624)		88,790 85,709	36,780 (3,624)	B-2 (S)	
8 9 10	Revenue Conversion Feotor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Feotor	0.8237 57,607 0.9550		0.6237 (5,811) 0.9550		0.8237 57,253 0.9550	0.6237 (5,811) 0.9550	· ·	· ·
11	REVENUE ADJ. WITH RAF (L9 / L10)	00,321		(8,085)		59,951	(6,085)	•	8- 2 (S)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increase before RAF (LD) Composite income Tex Rate	57,607 0.3763	(C)	(5,811) 0.3763	(C)	57,253 0.3763 (C	(5,811) 0.3763 (C)		:
15	INCOME TAX INCREASE (L1S x L14)	21,677		(2,187)		21,544	(2,167)	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,714		(274)		2,494	(274)		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	35,929		(3,824)		35,709	(3,624)		B-2 (S)

⁽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 Calcutation 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.	INTERIM REQUIRED RATE OF RETURN CAL (1) Class of Capital	OUDATION.	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Dabt		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 SEWER OPERATING INCOME - 1991

Company: SSU / Marion / Citrus Park

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne lo.	Description	Interim	Final	Supporti Schedule
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	78,512	78,512	B -4 (S
3 4 5	2.	• •		
6 7		78,512	78,512	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(1,531)	(1,531)	B-6 (S
1	2. Add allocation of current rate case expense amortization.		1,136	B-6 (S
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		242	B-6 (S
5	4. Add allocation of estimated annual Lehigh expenses.		432	B-6 (S
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(34)	B-6 (S
18 19 20	6. Calculate proforma attrition adjustments.		2,110	B-6 (S
21	7. Add allocation of post retirement benefits.		2,344	B-6 (S
3		(1,531)	4,699	
25 26 27	C. DEPRECIATION NET OF CIAC AMORT: 1.	• • • • • • • • • • • • • • • • • • • •	,	B-14 (
28 29	2.			
30 31		0	0	
32 33 34 35	D. AMORTIZATION: 1. 2.			B-18
36 37		0	0	
38 39 40	E. TAXES OTHER THAN INCOME: Calculate RAF impact due to difference between booked and annualized revenues.	3,533	3,533	B-15
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,920	1,920	B-15
44 45		5,453	5,453	
46 47 48 49	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components. 2.	28.110	25.748	B -17
50 51 52 53		28,110	25,748	
53 54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	46,491	42,612	

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

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

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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
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	Sewer Sales Other Revenues	154,108 0	(790) . 0	153,318 0	21,190 0	174,508 0	13.82%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	21,190	174,508		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,512	10,791	99,303	0	99,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	22,650	2,967	25,618	954	(A) 26,571		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(6,070)	(4,676)	7,615	(B) 2,939		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	7,689	142,981	8,569	151,549		
11	NET OPERATING INCOME:	18,817	(8,479)	10,337	12,621	22,959		i
12	RATE BASE	154,557		181,818		181,818		A-2 (S)
13	RATE OF RETURN	12.17%		5.69%		12.63%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

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

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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						· · ·	
3	Sewer Sales Other Revenues	154,108 0	(790) 0	153,318 0	17,963 0	171,281 0	11.72%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	17,963	171,281		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,512	10,791	99,303	0	99,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	22,650	2,967	25,618	808	26,426		8-15, B-3 (S)
9	Provision For Income Taxes	1,394	(6,070)	(4,676)	6,455	1,779		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	7,689	142,981	7,264	150,244		
11	NET OPERATING INCOME:	18,817	(8,479)	10,337	10,699	21,036		
12	RATE BASE	154,557		181,818		181,818		A-2 (S)
13	RATE OF RETURN	12.17%		5.69%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (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	Sewer Sales Other Revenues	154,108 0	(790) 0	153,318 0	9,718 0	163,036 0	6.34%	B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	9,718	163,036		B-4, B-3 (S)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	88,512	(3,129)	85,383	0	85,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	22,650	2,967	25,618	437	(A) 26,055		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(794)	600	3,492	(B) 4,093		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	(955)	134,337	3,930	138,266		
11	NET OPERATING INCOME:	19,817	165	18,981	5,788	24,770		
12	RATE BASE	154,557		180,078		190,078		A-2 (S)
13	RATE OF RETURN	12.17%		10.54%		13.76%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the

Test Year Ended: 12/31/91 Interim year. If amortization (Line 7) is related to any amount other than interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	154,108 0	(790) 0	153,318 0	754 0 _{s.}	154,072 0	0.49%	B-4 (S)
4	TOTAL OPERATING REVENUES	154,108	(790)	153,318	754	154,072		B-4, B-3 (S)
	OPERATING EXPENSES:	•						
5	Operation & Maintenance	88,512	(3,129)	85,383	0	85,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,736	0	22,736	0	22,736		B-14 (S)
7	Amortization	0	0	0	0	0		8-18 (S)
8	Taxes Other Than income	22,650	2,967	25,618	34	25,652		B-15, B-3 (S)
9	Provision For Income Taxes	1,394	(794)	600	271	871		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	135,292	(955)	134,337	305	134,641		
11	NET OPERATING INCOME:	18,817	165	18,981	449	19,430		
12	RATE BASE	154,557		180,078		180,078		A-2 (S)
13	RATE OF RETURN	12.17%		10.54%		10.79%		D-1 (S)

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

Company: \$80 / Citrus / Citrus Springs Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

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

	(1)	(2)	TERI	(3) M		(4) PI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-		_		-			
2	Return on Equity (%) Rate of Return (%)	11.00% 10.79%		13.7550%	(D)	12.83% 11.57%		12.8273% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									•
4 5	Rate Base Required / Proposed income (L3 x L4)	180,078 19,430		180,078 24,770		181,818 21,036		181,818 22,959	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	18,981 449		18,961 5,788		10, 3 37 10, 890		10,337 12, 6 21	B-2 (S)	-
8 9 10	Revenue Conversion Factor (1 - Tax Raile) Revenue Adjustment before RAF (L7 / LB) RAF Conversion Factor	0.6237 720 0.9550		0.6237 9,281 0.9550		0.6237 17,154 0.9550		0.8237 20,236 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	754		9,718		17,983		21,190	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	720 0.3763	(C)	9,281 0.3763	(C)	17,154 0.3763	(C)	20,236 0.3763 (C)	•	•
15	INCOME TAX INCREASE (L13 x L14)	271		3,492	'	8,455		7,815	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	34		437		306		5 4	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	449		5,788		10, 000		12,621		8-2 (S)

⁽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 minura 100 basis points (if no ROE was established).

(8) See below Calculation of Required Rate of Return for interim 1991

(C) Composite innorme 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 innorme divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	INTERM REQUIRED RATE OF RETURN CALCUL (1)	CHON:	(2)	(3) Cost	(4) Weighted
No.	Class of Captial		Ratio	Rate	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 25	Total Equity Adjustment for Gas		45.12%	11.00%	4.96%
20	Adimenant for one		-2.41%	11.00%	-0.27%
26		TOTAL	100.00%		10.79%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Citrus Springs Utilities

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Histonc [X] Projected []

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

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
	Description	interim	Final	Supporting Schedules
A. REVENUES: 1. Difference between Booked & Ann	ualized Revenues.	(790)	(790)	B-4 (S)
2.				
-				
	E EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	(790)	(790)	5.0.00
Reclassify pension & benefits cons		(3,129)	(3,129)	B-6 (S)
Add allocation of current rate case	expense amonization		2,973	B-6 (S)
3. Add allocation of 3 months of A&G	allocated to Lehigh.		63 3	B- 6 (S)
4. Add allocation of estimated annual	Lehigh expenses.		1,131	B-6 (S)
5. Add allocation of labor adjustments	s due to sale of Deltona Utilities' gas division.		(88)	B-6 (S)
6. Calculate proforma attrition adjustr	nents.		3,136	B-6 (S)
7. Add allocation of post retirement b	enefits.		6,137	B-6 (S)
		(3,129)	10,791	
C. DEPRECIATION NET OF CIAC A 1.	MORT:			B-14 (S)
2.				
		0	0	
D. AMORTIZATION:				B-18 (S)
2.				
		0	0	
E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to diffe	rence between booked and annualized revenues.	(36)	(36)	B-15 (S)
To remove "Payroll Taxes" from the and reclassify consistent with NAP	ne "Pension and Benefits" account 604/704	3,003	3,003	B-15 (S)
		2,967	2,967	
F. INCOME TAXES: 1. Calculate income tax impact as a i	result of the adjustments to per book income components.	(794)	(6,070)	B-17 (S
2.			·	
		(794)	(6,070)	
	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	165	(8,479)	

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

Company: DUI-SSU / Volusia / Deltona Utilities

Docket No.: 920199-WS

Test Year Endect: 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
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	Sewer Sales Other Revenues	814,324 0	14,405 0	828,729 0	1,371,538 0	2,200,267 0	165.50%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	928,729	1,371,538	2,200,267		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	722,642	77,862	800,704	0	800,704		B-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	57,364	29,303	86,667	61,719	(A) 148,387		B-15, B-3 (S)
9	Provision For Income Taxes	(269,461)	(34,843)	(304,304)	492,885	(B) 188,581		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	72,323	914,722	554,604	1,469,326		
11	NET OPERATING INCOME:	(28,075)	(\$7,917)	(85,993)	816,934	730,941		
12	RATE BASE	6,109,816		6,106,939		6,106,939		A-2 (S)
13	RATE OF RETURN	-0.46%		-1.41%		11.97%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Volusia / Deltona 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	DME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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:			······································		•		111111111111111111111111111111111111111
2	Sewer Sales Other Revenues	814,324 0	14,405 0	828,729 0	1,330,626 0	2,159,355 0	160.56%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	828,729	1,330,626	2,159,355		B-4, B-3 (S)
	OPERATING EXPENSES:							
- 5	Operation & Maintenance	722,842	77,862	800,704	0	800,704		B-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)
7	Amortization	0	O	0	0	0		B-18 (S)
8	Taxes Other Than Income	57,364	29,303	86,667	59,878	146,546		B -15, B -3 (S)
9	Provision For Income Taxes	(269,461)	(34,843)	(304,304)	478,163	173,878		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	72,323	914,722	538,061	1,452,783		
11	NET OPERATING INCOME:	(28,075)	(57,917)	(85,993)	792,566	706,573		
12	RATE BASE	6,109,916		6,106,939		6,106,939		A-2 (S)
13	RATE OF RETURN	-0.46%		-1.41%		11.57%		D-1 (S)

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

Company: DUI-SSU / Volusia / Deltona Utilities
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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPE	RATING INCO	AE (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	Sewer Sales Other Revenues	814,324 0	14,405 0	828,729 0	1,226,134 0		2,054,863 0	147.95%	8-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	929,729	1,226,134	_	2,054,863		B-4, B-3 (S)
	OPERATING EXPENSES:				•				
5	Operation & Maintenance	722,842	(25,917)	696,925	0		696,925		B-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0		331,654		8-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	57,364	29,303	86,667	55,176	(A)	141,844		B-15, B-3 (S)
9	Provision For Income Taxes	(269,461)	4,492	(264,969)	440,631	(B)	175,663		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	7,879	850,278	495,808		1,346,085		
11	NET OPERATING INCOME:	(28,075)	6,526	(21,549)	730,326		709,778		
12	RATE BASE	6,109,816		6,093,967			6,093,967		A-2 (S)
13	RATE OF RETURN	-0.46%		-0.35%			11.63%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Volusia / Deltona Utilities 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	· (8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenus Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-						***************************************
2	Sewer Sales Other Revenues	814,324 0	14,405 0	828,729 0	1,315,062 9,	2,143,791 0	158.68%	8-4 (S)
4	TOTAL OPERATING REVENUES	814,324	14,405	828,729	1,315,062	2,143,791	•	8-4. 8-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	722,842	(25,917)	696,925	0	696,925		8-6 (S)
6	Depreciation, net of CIAC Amort.	331,654	0	331,654	0	331,654		B-14 (S)
7	Amortization	0	0	0	0	0		8-18 (S)
8	Taxes Other Than income	57,364	29,303	86,667	59,178	145,845		B-15 , B-3 (S)
9	Provision For Income Taxes	(269,461)	4,492	(264,969)	472,589	207,620		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	842,399	7,879	850,278	531,767	1,382,045		
11	NET OPERATING INCOME:	(28,075)	6,526	(21,549)	783,295	761,746		
12	RATE BASE	6,109,816		6,093,967		6,093,967		A-2 (S)
13	RATE OF RETURN	-0.46%		-0.35%		12.50%		D-f (S)

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

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

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year. Schedule: B-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	T EFUN	(3)	_	(4) Fil	(AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:									
2	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		11.6308%	(D)	12. 63% 11.57%		11.9690% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:			-						
4 5	Rate Base Required / Proposed Income (L3 x L4)	6,093,967 761,746		6,093,967 708,778		6,106,939 706,573		8,106,939 730,941	A-2 (S)	
6 7	Adjusted Income under Present Rates Income Deliciancy (L5 - L6)	(21,549) 783,295		(21,549) 730,326		(85,993) 792 ,566		(85,993) 816,934	B-2 (S)	-
. B 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 1,255,884 0.9550		0.6237 1,170,958 0.9550		0.6237 1,270,748 0.9550		0.6237 1,309,819 0.9550	:	•
11	REVENUE ADJ. WITH RAF (LB / L10)	1,315,082		1,226,134		1,330,626		1,371,538	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	1,255,884 0,3763	(C)	1,170,958 0.3763	(C)	1,270,748 0.3763	(C)	1,309,819 0.3763 (C	n :	•
15	PICOME TAX INCREASE (L13 x L14)	472,589		440,631		478,183		482,885	•	8-2 (S)
16	YAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	50,178		55,176		59,876		81,719	٠	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	783,295		730,326		792,566		\$16,934		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the tast 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.

ine		(2)	(3) Cost	(4) Weighted
lo. Class of Capital		Ratio	Rate	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%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: DUFSSU / Volusia / Deltona Utilities

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
2 3 4 5 6 7 8 9 10 1 12 13 4 15 16 17 18 19 20 1 2 2 2 3 4 2 5 6 7 8 9 3 3 9 4 4 1 4 2 4 3 4 4 4 5 6 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Description	Interim	Final	Supportir Schedule
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	14,405	14.405	B-4 (S)
}	2.	• •	•	, ,
	•			
•	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	14,405	14,405	
ł	Reclassify pension & benefits consistent with NARUC.	(25,917)	(25,917)	B-6 (S)
	Add allocation of current rate case expense amortization.		19,591	B-6 (S)
)	3. Add allocation of 3 months of A&G allocated to Lehigh.		4,171	B-6 (S)
5	Add allocation of estimated annual Lehigh expenses.		7,452	B-6 (S)
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		3,958	B-6 (S)
•	6. Calculate proforma attrition adjustments.		28,166	B-6 (S)
	7. Add allocation of post retirement benefits.		40,441	B-6 (S
} 		(25,917)	77,862	
	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-14 (S
}	2.			
)		0	0	
?	D. AMORTIZATION:			B-18 (S
4	2.			2 10 (-
6		****		
	E. TAXES OTHER THAN INCOME:	0	0	
	Calculate RAF impact due to difference between booked and annualized revenues.	648	648	B-15 (\$
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	28,655	28,655	B-1 5 (\$
5	·	29,303	29,303	
7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	4.492	(34,843)	B-17 (5
9	2.			
		4,492	(34,843)	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	6,526	(57,917)	
-	IVING VEHEN PRODUCTION AND AND AND AND AND AND AND AND AND AN		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	

SCHEDULE OF SEWER 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 [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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
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:						_	<u> </u>
2	Sewer Sales Other Revenues	20,246 0	12,782	33,028 0	16,332 0	49,360 0	49.45%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	16,332	49,360		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	2,503	32,667	0	32,667		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,063	1,661	3,723	735	(A) 4,458		B-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	3,307	(4,352)	5,869	(B) 1,517		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,689	7,471	36,160	6,604	42,764		
11	NET OPERATING INCOME:	(8,443)	5,311	(3,132)	9,728	6,596		
12	RATE BASE	55,188		52,249		52,249		A-2 (S)
13	RATE OF RETURN	-15.30%		-5,99%		12.52%		D-1 (S)

 ⁽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 SEWER 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 [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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	20,246 0	12,782 0	33,028 0	15,407 0	48,435 0	46.65%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	15,407	48,435		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	2,503	32,667	0	32,667		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	, 0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,063	1,661	3,723	693	4,417		8-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	3,307	(4,352)	5,537	1,184		8-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	28,689	7,471	36,160	6,230	42,390		
11	NET OPERATING INCOME:	(8,443)	5,311	(3,132)	9,177	6,045		
12	RATE BASE	55,188		52,249		52,249		A-2 (S)
13	RATE OF RETURN	-15.30%		-5.99%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (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:	· · · - · - · - · · - · · · ·	<u> </u>			·		
2	Sewer Sales Other Revenues	20,246 0	12,782 0	33,026 0	13,082 0	48,110 0	39.61%	B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	13,082	46,110		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	(928)	29,236	Đ	29,236		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,063	1,661	3,723	589	(A) 4,312		B-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	4,608	(3,052)	4,701	(B) 1,649		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	28,689	5,340	34,029	5,290	39,319		
11	NET OPERATING INCOME:	(8,443)	7,442	(1,001)	7,792	•		
12	RATE BASE	55,189		51,820		51,820		A-2 (S)
13	RATE OF RETURN	-15.30%		-1.93%		13.10%		D-1 (S)

⁽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 SEWER 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	PERATING INCO	ME (INTER!M)	1991 REQUIRED	OPERATING INC	OME (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:					7 7/42		,
2	Sewer Sales Other Revenues	20,246 0	12,782 0	33,028 0	12,165 0.	45,193 0	36.83%	B-4 (S)
4	TOTAL OPERATING REVENUES	20,246	12,782	33,028	12,165	45,193		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	30,164	(928)	29,236	0	29,236		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,122	0	4,122	0	4,122		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	2,063	1,661	3,723	547	4,271		B-15, B-3 (S)
9	Provision For Income Taxes	(7,660)	4,608	(3,052)	4,372	1,320		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	28,689	5,340	34,029	4,919	38,949		
11	NET OPERATING INCOME:	(8,443)	7,442	(1,001)	7,246	6,244		
12	RATE BASE	55,188		51,820		51,820		A-2 (S)
13	RATE OF RETURN	-15.30%		-1.93%		12.05%		D-1 (S)

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

Cotspany: \$50 / Martin / Fishermen's Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X] Final (X] Historic (X) Projected []

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

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

	(1)	(2)	TER	(3)		(4) FI	NAL	(5)	(6)	(1)	-
Line No.	Description	Required		Proposed	_	Required	_	Proposed	Support		
1	RETURNS:										
2 8	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		13.1043%	(D)	12.83% 11.57%		12.6240% (C	D-1 (S D-1 (S		(S)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	51,820 6,244		51,820 6,791		52,249 6,045		52,249 6,596	A-2 (S) .	
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(1,001) 7,246		(1,001) 7,792		(3,132) 9,177		(3,132) 9,728	B-2 (S) . -	
8 9 10	Revenue Conversion Factor († - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 11,617 0.9550		0.6237 12,493 0.9550		0.8237 14,714 0.9550		0.6237 15,597 0.9550	:	:	
11	REVENUE ADJ. WITH RAF (L9/L10)	12,165		13,082		15,407		10,332	٠	B-2	(S)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue increese before RAF (L9) Composite income Tax Rate	11,617 0.3763	(C)	12,493 0.3763	(C)	14,714 0,3763	(C)	15,597 0.3763 (c) -	:	
15	INCOME TAX INCREASE (L 13 x L 14)	4,372		4,701		5,537		5,460	-	B-2	(S)
16	TAXES OTHER THAN INCOME AGJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	547		549				735	٠	B-2	(8)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note:	NET INCOME INCREASE [L11 - (L15 + L17)]	7,248		7,792		9,177		9,728		B-2	(S)

⁽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 feverage graph minus 100 bases points (if no ROE was established).

(B) See below Calcutation 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.		(1) Class of Captial		(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 24 25	Preferred Stock Total Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 13.05% 13.95%	0.00% 6.29% -0.34%
26			TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Martin / Fisherman's Haven

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne o.	Description	Interim	Final	Supportir Schedule
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	12,782	12,782	B-4 (S)
5	2	* e .		
6 7		12,782	12,782	
8 9 0	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) Reclassify pension & benefits consistent with NARUC.	(928)	(928)	8-6 (S)
	2. Add allocation of current rate case expense amortization.		640	B-6 (S)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		136	B-6 (S)
5	4. Add allocation of estimated annual Lehigh expenses.		244	B-6 (S)
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(19)	B-6 (S
	6. Calculate proforma attrition adjustments.		1,109	B-6 (S
10 11 12	7. Add allocation of post retirement benefits.		1,321	B-6 (S
3		(928)	2,503	
5	C. DEPRECIATION NET OF CIAC AMORT: 1.	(020)	2,000	8-14 (9
7	2.			0-14 (0
9	۷.			
10		0	0	
3	D. AMORTIZATION: 1.			B-18 (S
4 5 6	2.			
7		0	0	
9	E. TAXES OTHER THAN INCOME:	575	575	B-15 (\$
1	Calculate RAF impact due to difference between booked and annualized revenues.	1,085	1,085	
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,000	cgU, I	B-15 (\$
5		1,661	1,661	
7 8	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	4.608	3,307	B-17 (\$
9	2.			
51 52 53		4,608	3,307	
54				

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

Company: SSU / Seminole / Florida Central Commerce Park
Docket No.: 920199-WS Explanation: Pr
Test Year Ended: 12/31/91 test year. If am
Interim [] Final [X] an acquisition and
description and

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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)				
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 3	Sewer Sales Other Revenues	66,011 40	3,469 . 0	69,480 40	40,637 0		110,117 40	58.49%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	40,637	_	110,157		B-4, B-3 (S)
	OPERATING EXPENSES:				+				
5	Operation & Maintenance	88,084	1,848	89,932	0		89,932		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0		6,976		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	9,263	4,380	13,643	1,829	(A)	15,472		B-15, B-3 (S)
9	Provision For Income Taxes	(19,321)	(923)	(20,244)	14,604	(B)	(5,640)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	5,306	92,310	16,432	_	109,742		
11	NET OPERATING INCOME:	(20,953)	(1,837)	(22,790)	24,205		1,415		
12	RATE BASE	7,358		2,056			2,056		A-2 (S)
13	RATE OF RETURN	-284.76%		-1108.45%		=	68.81%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Florida Central Commerce Park
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
Interm [] Final [X] an additional schedule showing a
Historic [X] Projected [] description and calculation of charge.

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			
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 3	Sewer Sales Other Revenues	66,011 40	3,469 0	69,480 40	38,66 1 0	108,141 40	55.64%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	38,661	108,181		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,084	1,848	89 ,932	0	89,932		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	. 0	8,978	0	8,978		B-14 (S)
7	Amortization	0	0	0	0	. 0		B-18 (S)
8	Taxes Other Than income	9,263	4,380	13,643	1,740	15,383		B-15, B-3 (S)
9	Provision For Income Taxes	(19,321)	(923)	(20,244)	13,893	(6,350)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	5,306	92,310	15,633	107,943		
11	NET OPERATING INCOME:	(20,953)	(1,837)	(22,790)	23,028	238		
12	RATE BASE	7,358		2,056		2,056		A-2 (S)
13	RATE OF RETURN	-284.76%		-1108,45%		11.57%		D-1 (S)

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

Company: SSU / Seminole / Florida Central Commerce Park

Docket No.: 320199-WS
Test Year Endect: 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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

—	(1)	(2)	(3)	{4}	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (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 3	Sewer Sales Other Revenues	66,011 40	3,469	69,480 40	33,542 0	103,022 40	48.28%	B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	33,542	103,062		B-4, B-3 (S)
	OPERATING EXPENSES:				·			
5	Operation & Maintenance	88,084	(2,040)	96,044	0	86,044		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0	8,978		B-14 (S)
7	Amortization	0	¢	0	0	0		B-18 (S)
8	Taxes Other Than Income	9,263	4,380	13,643	1,509	(A) 15,152		B-15, 9-3 (S)
9	Provision For Income Taxes	(19,321)	551	(18,770)	12,054	(B) (6,716)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	2,891	89,896	13,563	103,459	•	
11	NET OPERATING INCOME:	(20,953)	578	(20,376)	19,979	(397)		
12	RATE BASE	7,358		1,570		1,570		A-2 (S)
13	RATE OF RETURN	-284.76%		-1297.80%		-25.28%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Florida Central Commerce Park
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
interim [X] Final [] Interim [X] Final [] Interim [X] Projected [X] Projec

FPSC Schedule: B-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

•	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT C	PERATING INCO	MÉ (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	66,011 40	3,469 0	69,480 40	34,515 0 ₄ ,	103,995 40	49.68%	B-4 (S)
4	TOTAL OPERATING REVENUES	66,051	3,469	69,520	34,515	104,035		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	88,084	(2,040)	86,044	0	86,044		B-6 (S)
6	Depreciation, net of CIAC Amort.	8,978	0	8,978	0	8,978		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	9,263	4,360	13,643	1,553	15,196		8-15, B-3 (S)
9	Provision For Income Taxes	(19,321)	551	(18,770)	12,403	(6,367)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	87,004	2,891	89,896	13,957	103,852		
11	NET OPERATING INCOME:	(20,953)	578	(20,376)	20,558	182		
12	RATE BASE	7,358		1,570		1,570		A-2 (S)
13	RATE OF RETURN	-284.76%		-1297.80%		11.62%		D-1 (S)

Company: \$\$U / Seminole / Florida Central Commerce Park Docket No.: 920199-WS Test Year Ended: 12231/91

Interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2)	TERM	(3)		(4) Fil	U L	(5)	(6)	Ŋ
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-		•		Ī			
2	Return on Equity (%) Rate of Return (%)	12,95% 11,62%		-25.2770%	(D)	12.83% 11.57%		68.8126% (D)	D-1 (S) D-1 (S)	8-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,570 182		1,570 (397)		2,066 238		2,056 1,415	A-2 (S)	:
6 7	Adjusted income under Present Raios Income Deliciency (L5 - L6)	(20,376) 20,558		(20,376) 19,979		(22,790) 23,028		(22,790) 24,205	B-2 (S)	· .
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 32,961 0.9550		0.6237 32,033 0.9550		0.6237 36,921 0.9550		0.6237 38,808 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	34,515		\$3,542		39,061		40,837	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Yax Rate	32,961 0.3763	(C)	32,033 0.37 6 3	(C)	36,921 0.3763	(C)	38,808 0.3763 (C)	•	:
15	INCOME TAX INCREASE (L13 x L14)	12,403		12,054		13,863		14,604	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,553		1,500		1,740		1,829	•	8-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	20,558		19,979		23,028	•	24,205		B-2 (S)

Line No.		(1) Class of Capital		(2) Ratio	(3) Cost Rai c	(4) Weighted Cost
20	Long-Term Debt	<u></u>		52.00%	11.16%	5.80%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
24	Preferred Stock Total Equity Adjustment for Gas			2.48% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26			TOTAL	100.00%		11,82%

⁽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).

(8) See below Calcutation 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 calcutated using proposed income trivided by rate base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Florida Central Commerce Park

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME /	DJUSTMENTS	
).	Description	interim	Final	Supporti Schedul
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	3,469	3,469	B-4 (S)
5	2.	٠. ج.		
6 7	P. ANCH STAN AND MANAGEMENT PROPERTY.	3,469	3,469	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(2,040)	(2,040)	B-6 (S
0 1 2	2. Add allocation of current rate case expense amortization.		105	B-6 (S
	3. Add allocation of 3 months of A&G allocated to Lehigh.		22	B-6 (S
	4. Add allocation of estimated annual Lehigh expenses.		40	B-6 (S
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-6 (S
	6. Calculate proforma attrition adjustments.		3,506	B-6 (S
1	7. Add allocation of post retirement benefits.		217	B-6 (S
3 4 5	C. DEPRECIATION NET OF CIAC AMORT:	(2,040)	1,848	
7	1.			B-14 (
9	2.			
0 1 2	D. AMORTTATION.	0	0	
	D. AMORTIZATION: 1.			B-18 (
5 6	2.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	156	156	B-15 (
3	 To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC. 	4.224	4,224	B-15 (
5		4,380	4,380	
	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	551	(923)	B-17 (
9	2.			
0 1 2 3		551	(923)	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	57B	(1,937)	

ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

DOCKET NO. 920199-WS VOLUME III BOOK 2 OF 6

REMOVE PAGE NOS	ADD PAGENOS	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
	·	

SCHEDULE OF SEWER 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 [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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	RATING INCO	WE (FINAL)	
Une No.	Description	Per Books	Utility Test Year Adjustments	Littly Adjusted Test Year	Proposed Revenus Incresse		Proposed Income	Proposed Revenue incresse %	Supporting Schedules
1	OPERATING REVENUES:								
2	Sewer Sales Other Revenues	10,348 0	6,592 0	16,940 0	32,850 0		49,790 0	193.92%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	10,349	6,592	16,940	32,850		49,790		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	29,570	1,514	31,084	0		31,084		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0		3,947		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than income	3,628	1,448	5,076	1,478	(A)	6,555		B-15, B-3 (S)
9	Provision For Income Taxes	(12,285)	1,440	(10,845)	11,805	(B)	960		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,860	4,402	29,262	13,283		42,546		
11	NET OPERATING INCOME:	(14,512)	2,189	(12,322)	19,567		7,244		
12	RATE BASE	61,094		57,683		_	57,683		A-2 (S)
13	RATE OF RETURN	-23.75%		-21,36%		_	12.56%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fox Run Doctet 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	1991 REQUIRED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Incresse %	Supporting Schedules		
1	OPERATING REVENUES:									
2 3	Sewer Sales Other Revenues	10,348 0	6,592 0	16,940 0	31,893 .0	48,833 0	198.27%	B-4, B-3 (S) B-4 (S)		
4	TOTAL OPERATING REVENUES	10,348	6,592	16,940	31,893	48,833		B-4, B-3 (S)		
	OPERATING EXPENSES:									
5	Operation & Maintenance	29,570	1,514	31,084	0	31,084		B-6 (S)		
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)		
7	Amortization	0	0	0	0	0		B-18 (S)		
8	Taxes Other Than income	3,628	1,448	5,076	1,435	6,511		B-15, B-3 (S)		
9	Provision For Income Taxes	(12,285)	1,440	(10,845)	11,461	616		B-16, B-3 (S)		
10	TOTAL OPERATING EXPENSES	24,860	4,402	29,262	12,896	42,159				
11	NET OPERATING INCOME:	(14,512)	2,189	(12,322)	18,996	6,674				
12	RATE BASE	61,094		57,683		57,683		A-2 (S)		
13	RATE OF RETURN	-23.75%		-21.36%		11.57%		D-1 (S)		

SCHEDULE OF SEWER 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 [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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCOM	IE (INTERIM)		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenus Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Sewer Sales Other Revenues	10,348 0	6,592 . 0	16,940 0	29,527 0	46,467 0	174.30%	B-4 (S)	
4	TOTAL OPERATING REVENUES	10,348	6,592	16,940	29,527	46,467		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	29,570	(944)	28,627	0	28,627		B-6 (S)	
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	3,628	1,448	5,076	1,329	(A) 6,405		B-15, B-3 (S)	
9	Provision For Income Taxes	(12,285)	2,372	(9,914)	10,611	(8) 697		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	24,960	2,876	27,736	11,940	39,676			
11	NET OPERATING INCOME:	(14,512)	3,715	(10,796)	17,587	6,791			
12	RATE BASE	61,094		57,376		. 57,376		A-2 (S)	
13	RATE OF RETURN	-23.75%		-18.82%		11.84%		D-1 (S)	

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fox Run 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: 8-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	10,348 0	6,592 0	16,940 0	29,73 3 0	46,673 0	175.52%	8-4 (S)
4	TOTAL OPERATING REVENUES	10,348	5,592	16,940	29,733	46,673		8-4, 8-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,570	(944)	28,627	0	28,627		8-6 (S)
6	Depreciation, net of CIAC Amort.	3,947	0	3,947	0	3,947		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,628	1,448	5,076	1,338	6,414		B-15, B-3 (S)
9	Provision For Income Taxes	(12,285)	2,372	(9,914)	10,685	772		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,860	2,876	27,736	12,023	39,760		
11	NET OPERATING INCOME:	(14,512)	3,715	(10,796)	17,710	6,914		
12	RATE BASE	61,094		57,376		57,376		A-2 (S)
13	RATE OF RETURN	-23.75%		-18.82%		12.05%		D-1 (S)

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

Company: 88U / Martin / Fox Run Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

FPSC Schedule: B-8 (S) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2) NTE	(3) R SM		(4) FRU	(5) \L	(6)	(7)
Line No.	Description	Required	Proposed		Required	Proposed	Supporting Schedules	Recep Schedules
· 1	RETURNS:			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
2	Return on Equity (%) Return (%)	13.95% (A) 12.05% (B)		D)	12.83% 11.57%	12.5584% (D	D-1 (S)) D-1 (S)	8-2 (S)
	REVENUE ADJUSTMENT:							
4 5	Rate See: Required / Proposed Income (L3 x L4)	57,376 6,914	57,276 6,701		57, 68 3 6,674	57,683 7,244	A-2 (S)	•
6 7	Adjusted income under Present Rates Income Deficiency (LS - L6)	(10,796) 17,710	(10,79 6) 17,587		(12,322) 18,996	(12,322) 19,567	B-2 (S)	. :
8 9 10	Reverse Conversion Factor (1 - Tax Rate) Reverse Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 28,395 0.8550	0.6237 28,198 0.8550		0,8237 30,456 0,8550	0.6297 31,372 0.8550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	29,733	29,527	_	31,963	32,950	•	8-2 (S)
12	INCOME TAX ADJUSTMENT:							
13 14	Revenue Increase before RAF (LB) Composite Income Tex Rate	28,395 0.3763 (C	28,198 0.3763 ((C)	30,458 0.8763 (31,872 C) 0.8763 (c) -	:
15	INCOME TAX INCREASE (L13 x L14)	10,685	10,611	_	11,461	11,805	•	8-2 (5)
16	TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,338	1,329		1,435	1,478		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT							
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	17,710	17,587	***	18,996	19,567		8-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the oursent 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".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Coet
20 Long-Term C)ebt		52.00%	11.16%	5.80%
21 Customer De	posits ,		1.05%	7.67%	0.08%
22 Deferred FTC	;		1.78%	11.61%	0.21%
23 Preferred St	odk		2.46%	0.00%	0.00%
24 Total Equity 25 Adjustment I	or Class		45.12% -2.41%	13.95% 13.95%	6.29% -0.34%
			5.11.10		V 1 N
26		TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Martin / Fox Run

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	DJUSTMENTS	
e).	Description	interim	Final	Supporti Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	6,592	6,592	B-4 (S)
i	2.			
3		6,592	6,592	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(944)	(944)	B-6 (S)
	2. Add allocation of current rate case expense amortization.		395	B-6 (S)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		84	B-6 (S)
	4. Add allocation of estimated annual Lehigh expenses.		150	B-6 (S)
	5. Add allocation of labor adjustments due to sale of Deltona Litilities' gas division.		(12)	B-6 (S)
	6. Calculate proforma attrition adjustments.		1,026	B-6 (S)
	7. Add allocation of post retirement benefits.		815	B-6 (S)
		(944)	1,514	
	C. DEPRECIATION NET OF CIAC AMORT: 1.	• ,	·	B-14 (S
	2.			
))				
	D. AMORTIZATION:	0	0	
ļ	1. -			B-18 (S
;	2.			
, } }	E TAVES ATUED TUAN (MAGNE).	0	0	
	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	297	297	B-15 (S
	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,152	1,152	B-15 (S
		1,448	1,448	
	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	2,372	1,440	B-17 (S
;))	2.			
! !		2,372	1,440	
	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	3,715	2,189	

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

Company: SSU / Laike / Holiday Haven 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<u></u>						
2 3	Sewer Sales Other Revenues	14,638 0	34 0	14,672	20,999 0		35,671 0	149.12%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	20,999		35,671		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	27,580	1,780	29,360	0		29,360		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	C		1,857		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	945	(A)	4,902		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(1,072)	(8,629)	7,546	(B)	(1,082)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,590	1,966	26,546	8,491		35,037		
11	NET OPERATING INCOME:	(9,941)	(1,933)	(11,674)	12,508		634		
12	RATE BASE	28,882		26,198			26,198		A-2 (S)
13	RATE OF RETURN	-34.42%		-45.32%			2.42%		D-1 (S)

 ⁽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 SEWER 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 [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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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 3	Sewer Sales Other Revenues	14,638 0	34 0	14,672 0	25,024 0	39,696 0	170.55%	9-4, B-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	25,024	39,696		8-4, 8-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	1,780	29,360	0	29,360		8-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,857		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	1,126	5,083		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(1,072)	(8,629)	8,993	364		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	1,966	26,546	10,119	36,665		
11	NET OPERATING INCOME:	(9,941)	(1,933)	(11,874)	14,905	3,031		
12	RATE BASE	28,8 82		26,198		26,198		A-2 (S)
13	RATE OF RETURN	-34.42%		-45.32%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Plevenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<u></u>			···········	
2 3	Sewer Sales Other Revenues	14,638 0	34 - 0	14,672 0	18, 63 8 0	33,310 0	127.03%	B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	18,638	33,310		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	(823)	26,757	0	26,757		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,657		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	839	(A) 4,796		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(85)	(7,642)	6,698	(B) (944)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	349	24,929	7,537	32,466		
11	NET OPERATING INCOME:	(9,941)	(316)	(10,257)	11,101	644		
12	RATE BASE	28,882		25,872		25,872		A-2 (S)
13	RATE OF RETURN	-34.42%		-39.65%		3.26%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Holiday 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	14,638 0	34 0	14,672 0	22 ,112 0	36,784 0	150.71%	B-4 (S)
4	TOTAL OPERATING REVENUES	14,638	34	14,672	22,112	36,784		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	27,580	(823)	26,757	0	26,757		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,857	0	1,857	0	1,857		B-14 (S)
7	Amortization	0	0	0	0	0		8-18 (S)
8	Taxes Other Than Income	2,700	1,258	3,957	995	4,952		B-15, B-3 (S)
9	Provision For Income Taxes	(7,557)	(85)	(7,642)	7,946	304		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,580	349	24,929	8,941	33,870		
11	NET OPERATING INCOME:	(9,941)	(316)	(10,257)	13,170	2,913		
12	RATE BASE	28,882		25,872		25,872		A-2 (S)
13	RATE OF RETURN	-34.42%		-39.65%		11.26%		D-1 (S)

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

Company: 88U / Lake / Holldey Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Hatoric [X] Projected []

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

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

	(1)	(2) N	TERM	(3)		(4) Fin	AL.	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:						•	_	-	
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		3.2832%	(D)	12.83% 11.57%		2.4196% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Flate Base Required / Proposed Income (L3 x L4)	25,872 2,913		25,872 844		26,196 3,031		28,196 634	A-2 (S)	:
6 7	Adjusted Income under Present Rates Income Desciency (L5 - L6)	(10,257) 13,170		(10,257) 11,101		(11,874) 14,905		(11,874) 12,508	B-2 (S)	
8 8 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 21,117 0.9550		0.6237 17,799 0.9550		0.6237 23,898 0.9560		0.6237 20,054 0.9550	•	· .
11	REVENUE ADJ. WITH RAF (L9/L10)	22,112	·	18,636		25,024	•	29,999	•	8-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tex Rate	21,117 0.3763	(C)	17,799 0.3763	(C)	23,896 0,3763	(C)	20,054 0.3763 (C		•
15	INCOME TAX INCREASE (L13 x L14)	7,948		1,000		1,963		7,548	•	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	995		139		1,124		945	•	8-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	13,170		11,101		14,905		12,508		B-2 (S)

⁽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 ourrent leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calcutation of Required Rate of Return for interim 1991

(C) Composite Income Tax Rate = State bax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Ne D.	(1) Class of Cap lial		(2) Rabo	(3) Cost Rete	(4) Weighted Cost	
Long-Term Deb	1		52.00%	11.16%	5.80%	
Customer Depor	uits .		1.05%	7.67%	0.08%	
2 Deferred ITC			1.78%	11.61%	0.21%	•
Preferred Stock Total Equity Adjustment for 0	ilas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%	
В		TOTAL	100,00%		11.20%	

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Holiday Haven

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
•	Description	interim	Final	Supportir Schedule
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	34	34	B-4 (S)
	2.			
i S				
,	B. OPERATION AND MAINTENANCE EXPENSE; (see Schedules B-6, P. 7,6,9,10 for details)	34	34	
) }	Reclassify pension & benefits consistent with NARUC.	(823)	(823)	B-6 (S
	2. Add allocation of current rate case expense amortization.		421	B-6 (S)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		90	B-6 (S)
	4. Add allocation of estimated annual Lehigh expenses.		160	B-6 (S)
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(13)	B-6 (S)
})	6. Calculate proforma attrition adjustments.		1,076	B-6 (S)
! !	7. Add allocation of post retirement benefits.		869	B-6 (S
		(823)	1,780	
	C. DEPRECIATION NET OF CIAC AMORT:	(023)	1,780	
	1.			B-14 (S
; ;	2.			
i		0	0	
	D. AMORTIZATION:			B-18 (5
1				20,00
3	2.			
3		0	0	
1	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues	2	2	B-15 (\$
	To remove "Payroil Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,256	1,256	B-15 (S
		1,258	1,258	
	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(85)	(1,072)	B-17 (S
}	2.	(44)	(ν (,
) }		(85)	(1,072)	
,	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(316)	(1,933)	

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

Company: SSU / Volusta / Jungle Den 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.

Schedule: B-2a (S) (Reylsed) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Flevenus Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	15,454 0	205 0	15,659 0	16,641 0	32,300 0	106.27%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	15,454	205	15,659	16,641	32,300		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,133	2,829	56,963	0	56,963		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,001	1,426	4,427	749	(A) 5,176		B-15, B-3 (S)
9	Provision For Income Taxes	(26,128)	(1.497)	(27,625)	5,980	(B) (21,644)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	38,656	2,758	41,414	6,729	48,143		
11	NET OPERATING INCOME:	(23,202)	(2,553)	(25,755)	9,912	(15,843)		,
12	RATE BASE	284,248		283,008		283,008		A-2 (S)
13	RATE OF RETURN	-8.16%		-9.10%		-5.60%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Voluela / Jungle Den 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	15,454 0	205 0	15,659 0	98,213 0 c.	113,872 0	627.20%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	15,454	205	15,659	98,213	113,872		8-4, B-3 (S)
	OPERATING EXPENSES:			•				
5	Operation & Maintenance	54,133	2,629	56,963	0	56,963		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,001	1,426	4,427	4,420	8,846		8-15, B-3 (S)
9	Provision For Income Taxes	(26,128)	(1,497)	(27,625)	35,294	7,670		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	38,656	2,758	41,414	39,714	\$1,128		
11	NET OPERATING INCOME:	(23,202)	(2,553)	(25,755)	58,499	32,744		
12	RATE BASE	284,248	•	283,008		283,008		A-2 (S)
13	RATE OF RETURN	-0.16%		-9.10%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· · · · · · · · · · · · · · · · · · ·		<u> </u>
2	Sewer Sales Other Revenues	15,454 0	205 0	15,659 0	14,497 0	30 ,156 0	92.58%	B-4 (S)
4	TOTAL OPERATING REVENUES	15,454	205	15,659	14,497	30,156		8-4 , 8-3 (S)
	OPERATING EXPENSES:							,
5	Operation & Maintenance	54,133	(1,035)	53,098	0	53,098		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,001	1,426	4,427	652	(A) 5,079		B-15, B-3 (S)
9	Provision For Income Taxes	(26,128)	(32)	(26,160)	5,210	(B) (20,950)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	38,656	358	39,014	5,862	44,876		
11	NET OPERATING INCOME:	(23,202)	(1\$3)	(23,355)	8,635	(14,720)		
12	RATÉ BASE	294,248		282,524		282,524		A-2 (S)
13	RATE OF RETURN	-8.16%		-8.27%		-5.21%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusta / Jungle Den 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

Management	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Flequired income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Sewer Sales Other Revenues	15,454 0	205	15,659 0	92,6 20 0	108,279 0	591.48%	B-4 (S)
4	TOTAL OPERATING REVENUES	15,454	205	15,659	92,620	108,279		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,133	(1,035)	53,098	0	53,098		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,649	0	7,649	0	7,649		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,001	1,426	4,427	4,168	8,595		8-15, B-3 (S)
9	Provision For Income Taxes	(26,128)	(32)	(26,160)	33,284	7,125		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	38,656	358	39,014	37,452	76,466		
11	NET OPERATING INCOME:	(23,202)	(153)	(23,3 55)	55,167	31,812		
12	RATE BASE	284,248		282,524		282,524		A-2 (S)
13	RATE OF RETURN	-8.16%		-8.27%		11.26%		D-1 (S)

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

Company: \$8U / Volume / Jungle Den Docket No.: 920199-WS Test Year Ended: 12/31/01 Interim (X) Finel (X) Historic (X) Projected ()

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

FPSC Schedule: B-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lowis

	(1)	(2)	TERIM	(3)		(4)	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedule
1	RETURNS:	,,,	_		_					
2	Robum on Equity (%)	12.11%		-5.2102% (m	12.83% 11.57%	٠	-5.5981% (D)	D-1 (S) D-1 (S)	8-2 (S)
3	Rate of Return (%)	11.26%	(10)	-0.21U276 (UJ	11,5(1)		-0.5961% (U)	D-1 (9)	B-2 (3)
	REVENUE ADJUSTMENT:									
4	Rate βase	282,524 31,812		282,524 (14,720)		283,008 32,744		283,008 (15,643)	A-2 (S)	•
5	Required / Proposed income (L3 x L4)	91,612		(14,720)		42,144		(15,543)	•	•
6	Adjusted Income under Present Rates	(23,355)		(28,355)		(25,755)		(25,755)	B-2 (S)	-
7	Income Deliciency (L5 - L6)	55,167		8,635		58,499		9,912	•	•
8	Reverue Conversion Factor (1 - Tax Rate)	0,6237		0.6237		0.8237		0.6287	-	
9	Revenue Adjustment before RAF (L7 / L6)	88,452		13,845		93,793		15,892	•	•
10	RAF Conversion Factor	0.9550		0,9650		0.9550	_	0.9550	•	. •
11	REVENUE ADJ. WITH RAF (LO/L10)	92,620	_	14,497		96,213		18,641	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:		-				-			
12	INCOME IN ALCOHOMENT:									
13	Revenue increase before RAF (L9)	68,452 0,3763	(C)	13,845 0,3763	m	93,793 0,3763	(C)	15,892 0,8763 (C)		•
14	Composite Income Tax Rate	V.3/63	(0)	4,3163	(C)		(U) -		•	•
15	income tax increase (L13 x L14)	33,284		5,210		35,294	_	5,980	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L1! - L9)	4,168		6 52		4,420		749		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19	NET INCOME INCREASE [L11 - (L15 + L17)]	55,187		8,635		58,499		9,812		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and 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.

Line Cost Weigh No. Class of Capital Ratio Rate Cost 20 Long-Term Debt \$2,00% 11,16%	cet
20 Long-Term Debt 52 00% 11.16%	
	5.00%
21 Customer Deposits 1.05% 7.67%	0.08%
22 Deferred ITC 1.78% 11.61%	0.21%
23 Preferred Stock 2.45% 0.00%	0.00%
24 Total Equity 45.12% 12.11%	5.46%
25 Adjustment for Gas -2.41% 12.11%	-0.29

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Volusia / Jungle Den

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
e I.	Description	Interim	Final	Supporting Schedules
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	205	205	B-4 (S)
	2.			, ,
5 6 7		205	205	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(1,035)	(1,035)	B-6 (S)
D 1 2	2. Add allocation of current rate case expense amortization.		504	B-6 (S)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		107	B-6 (S)
	4. Add allocation of estimated annual Lehigh expenses.		192	B-6 (S)
	5. Add allocation of labor adjustments due to sale of Deltona Utilities: gas division.		(15)	B-6 (S)
	6. Calculate proforma attrition adjustments.		2,035	B-6 (S)
2	7. Add allocation of post retirement benefits.		1,041	B-6 (S)
1		(1,035)	2,829	
;	C. DEPRECIATION NET OF CIAC AMORT:			B-14 (S
, 	2.			
ĺ		0	0	
3	D. AMORTIZATION:			B -18 (S
4 5 6	2.			
7 8		0		
•	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	9	9	B-15 (S
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	. 1,417	1,417	B-15 (S
4		1,426	1,426	
3	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(32)	(1,497)	B-17 (S
	2.			
0 1 2 3		(32)	(1,497)	
3 4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(153)	(2,553)	
•	TO THE OWNER THEORY MOORE ADDRESS TO	**********	5555555555555	

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

Company: SSU / Martin / Leliani 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSI	ED OPERATING INCO	ME (FINAL)	,
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:		·				······································	
3	Sewer Sales Other Revenues	105, 36 6 0	69,004 0	174,370 0	4,384 0	178,754 0	2.51%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	4,384	178,754		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	6,711	90,926	0	90,926		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (\$)
8	Taxes Other Than income	11,068	5,777	16,845	197	(A) 17,043		B-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	21,281	8,813	1,575	(B) 10,389		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	33,769	139,674	1,773	140,447		
11	NET OPERATING INCOME:	461	35,235	35,696	2,611	38,307		
12	RATE BASE	313,938		313,304		313,304		A-2 (S)
13	RATE OF RETURN	0.15%		11.39%		12.23%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Lellani 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

A	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	105,366 0	69,004 0	174,370 0	929 • 0-	175,299 0	0.53%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	929	175,299		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	6,711	90,926	0	90,926		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	0	0	0	0		8-18 (S)
8	Taxes Other Than Income	11,068	5,777	16,845	42	16,887		B-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	21,281	8,813	334	9,147		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	33,769	138,674	375	139,049		
11	NET OPERATING INCOME:	461	35,235	35,696	553	36,249		
12	RATE BASE	313,938		313,304		313,304		A-2 (S)
13	RATE OF RETURN	0.15%		11.39%		11.57%		D-1 (S)

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

Company: SSU / Martin / Leliani Heights 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 Schadule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	{ 2 }	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PREBENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED OF	PERATING INCO	ME (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:							
3	Sewer Sales Other Revenues	105,366 0	69,004 0	174,370 0	(7,336) 0	167,034 0	-4.21%	B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	59,004	174,370	(7,336)	167,034		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	(2,421)	81,794	0	81,794		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,068	5,777	16,845	(330) (A)	18,515		B-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	24,742	12,275	(2,636) (B)	9,638		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	28,098	133,003	(2,966)	130,037		
11	NET OPERATING INCOME:	461	40,906	41,367	(4,370)	36,997		
12	RATE BASE	313,938		312,163		312,163		A-2 (S)
13	RATE OF RETURN	0.15%		13.25%		11.85%		D-1 (S)

 ⁽A) Proposed Taxes Other Than (ncome 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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Lellani Heights 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	,
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Flequired Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							***************************************
2	Sewer Sales Other Revenues	105,366 0	69,004 0	174,370 0	(6,298) 0	168,072 0	-3.61%	B-4 (S)
4	TOTAL OPERATING REVENUES	105,366	69,004	174,370	(6,298)	168,072		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	84,215	(2,421)	81,794	0	81,794		B-6 (S)
6	Depreciation, net of CIAC Amort.	22,089	0	22,089	0	22,089		B-14 (S)
7	Amortization	0	· 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,068	5,777	16,845	(283)	16,562		8-15, B-3 (S)
9	Provision For Income Taxes	(12,467)	24,742	12,275	(2,263)	10,011		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	104,905	28,098	133,003	(2,547)	130,456		
11	NET OPERATING INCOME:	461	40,906	41,367	(3,751)	37,616		
12	RATE BASE	313,938		312,163		312,163		A-2 (S)
13	RATE OF RETURN	0.15%		13.25%		12.05%		D-1 (S)

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

Company: 88U / Martin / Lellani Heights Dodest No.: 920199-WS Test Year Ended: 12/31/91 Interim (XI) Final (XI) Historic (XI) Projected ()

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

FPBC Schedule: B-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lowis

	(1)	(2) N	T ET L	(3)		(4) Fin	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
٠,	RETURNS:	<u></u> -	-							
2	Return on Equity (%) Rate of Return (%)	13.95% 12.06%		11,8520%	(D)	12.69% 11.57%		12.2260% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:						•			
4 5	Rate Base Required / Proposed Income (L3 x L4)	312,1 6 3 37,616		312,163 36,997		318,304 36,249		313,304 38,307	A-2 (S)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	41,367 (3,751)		41,367 (4,370)		85,696 5 53		35,696 2,611	B-2 (S)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 (6,015) 0.9550		0.6237 (7,006) 0.9550		0.6237 887 0.2550		0.6237 4,187 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	(6,296)		(7,336)		929	-	4,384	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite Income Tax Rate	(6,015) 0.3763	(C)	(7,006) 0.3763	(C)	887 0.3763	(C)	4,187 0.3763 (C	; :	
15	INCOME TAX INCREASE (L13 x L14)	(2,263)		(2,636)		334		1,575	•	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	(283)		(330)		42		197		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(3,751)		(4,370)		553		2,611		B-2 (S)

Line No.		(1) of Captiel	(2) Ratio	(S) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11,16%	5.80%
21 22	Customer Deposits Deferred ITC		1,05% 1,78%	7.67% 11.61%	0.08% 0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100,00%		12.05%

⁽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 Calcutation 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Martin / Leliani Heights

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
e 	Description	Interim	Final	Supportin Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	69,004	69,004	B-4 (S)
3 4 : 5	2.			
7 7		69,004	69,004	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) 1. Reclassity pension & benefits consistent with NARUC.	(2,421)	(2,421)	B-6 (S)
1 :	2. Add allocation of current rate case expense amortization.		1,697	B-6 (S)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		361	B-6 (S)
4 5 6	Add allocation of estimated annual Lehigh expenses.		645	B-6 (S)
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(50)	B-6 (S)
	6. Calculate proforma attrition adjustments.		2,976	B-6 (S)
	7. Add allocation of post retirement benefits.		3,503	B-6 (S)
}		(2,421)	6,711	
3	C. DEPRECIATION NET OF CIAC AMORT:			B-14 (S
	2.			
9 0 1				
2	D. AMORTIZATION:	0	0	5.40.40
1	l.'			B-18 (S
5 : 6 7	2.			
3	E. TAXES OTHER THAN INCOME:	0	0	
	Calculate RAF impact due to difference between booked and annualized revenues.	3,105	3,105	B-15 (S
	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,672	2,672	B-15 (S
4 5	•	5,777	5,777	
7	F, INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	24,742	21,281	B-17 (S
9	2.			
1 2 3		24,742	21,281	
3 4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	40,906	35.235	
	TATOM ABLIGHT HEADILY MAANING SINDICTAL	100043776777	*****	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERA	ting inco	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		roposed ncome	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Sewer Sales Other Revenues	30,414 0	224 0	30,638 0	11, 85 2 0		42,490 0	38.68%	9-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	11,852		42,490		B-4, B-3 (S)
	OPERATING EXPENSES:								•
5	Operation & Maintenance	25,180	3,759	28,939	0		28,939		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0		4,268		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than income	2,420	568	2,988	533	(A)	3,521		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	(1,520)	(3,756)	4,259	(8)	503		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	2,807	32,438	4,793		37,231		
11	NET OPERATING INCOME:	783	(2,583)	(1,800)	7,059		5,259		
12	RATE BASE	42,603		41,491			41,491		A-2 (S)
13	RATE OF RETURN	1.84%		-4.34%			12.68%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Hightands / Leisure Lakes Docket No.: 920199-WS Test Year Ended: 12/31/91 Intertin [] 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	30,414 0	224 0	30,638 0	11,082 0 e.	41,720 0	36.17%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	11,082	41,720		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	3,759	28,939	0	28,939		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	499	3,486		B-15 , B-3 (S)
9	Provision For Income Taxes	(2,236)	(1,520)	(3,756)	3,982	227		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	2,807	32,438	4,481	36,919		
11	NET OPERATING INCOME:	783	(2,583)	(1,800)	6,601	4,801		
12	RATE BASE	42,603		41,491		41,491		A-2 (S)
13	RATE OF RETURN	1.84%		-4.34%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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: 8-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (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 3	Sewer Sales Other Revenues	30,414 0	224 0	30,638 0	9,033 0	39,671 0	29.48%	B-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,538	9,033	39,671		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	(770)	24,410	0	24,410		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amertization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	406	(A) 3,394		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	197	(2,039)	3,246	(B) 1,207		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	(5)	29,626	3,653	33,278		
11	NET OPERATING INCOME:	783	229	1,012	5,380	6,393		
12	RATE BASE	42,603		40,925		40,925		A-2 (S)
13	RATE OF RETURN	1.84%		2.47%		15.62%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Highlands / Leisure Lakes 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: 8-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	30,414 0	224 0	30,638 0	6,037	36,675 0	19.70%	8-4 (S)
4	TOTAL OPERATING REVENUES	30,414	224	30,638	6,037	36,675		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,180	(770)	24,410	0	24,410		B -6 (S)
6	Depreciation, net of CIAC Amort.	4,268	0	4,268	0	4,268		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	2,420	568	2,988	272	3,259		B-15, B-3 (S)
9	Provision For Income Taxes	(2,236)	197	(2,039)	2,170	130		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	29,631	(5)	29,626	2,441	32,067		
11	NET OPERATING INCOME:	783	229	1,012	3,596	4,608		
12	RATE BASE	42,603		40,925		40,925		A-2 (S)
13	RATE OF RETURN	1.84%		2.47%		11.26%		D-1 (S)

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

Company: 85U / Highlands / Leisure Lakes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Hatoric [X] Projected []

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

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

	(1)	(2)	TER	(3)		(4) F#	IAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
	RETURNS:		•							
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		15.6202%	(D)	12.83% 11.57%		12.6755% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	40,925 - 4,608		40,925 6,893		41,491 4,801	•	41,491 5,259	A-2 (S)	•
8 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	1,012 3,596		1,012 5,380		(1,800) 6,801		(1,800) 7,050	B-2 (S)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 5,765 0.9550		0.6237 8,627 8,9550		0.6237 10,583 0.9550		0.6237 11,319 0.9550	: :	•
11	REVENUE ADJ. WITH RAF (L9/L10)	6,037		9,033		11,002		11,852	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									•
13 14	Revenue increase before PAF (L9) Composite income Tax Rate	5,765 0.3763	(C)	8,627 0.3763	(C)	10,583 0.3763	(C)	11,319 0.8763 (C	;) -	•
15	INCOME TAX INCREASE (L13 x L14)	2,170	•	3,245		3,992		4,250	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	272		408		499	1	533	•	8-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	3,596		5,380		6,601		7,059		B-2 (S)

⁽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).

(8) 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 osloutated using proposed income divided by rate base.

(E) "Proposed is synonymous with "Requested".

Line No.	INTERM REQUIRED RATE OF RETURN (1) Class of Caption		(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 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26		TOTAL	190.90%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Highlands / Lelaure Lakes

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 riet operating income statement.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)		(2) (3) PRESENT INCOME ADJUSTMENTS		
e	Description	interim	Final	Supportir Schedule	
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	224	224	B-4 (S)	
	2.				
5 6					
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	224	224	D 6 /6	
9 0	Reclassify pension & benefits consistent with NARUC.	(770)	(770)	B-6 (S	
	2. Add allocation of current rate case expense amortization.		1,004	B-6 (S	
	3. Add allocation of 3 months of A&G allocated to Lehigh.		214	B-6 (S	
5	4. Add allocation of estimated annual Lehigh expenses.		382	B-6 (S	
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(30)	B-6 (S	
8 9	6. Calculate proforma attrition adjustments.		886	B-6 (S	
0	7. Add allocation of post retirement benefits.		2,073	B-6 (S	
2 3					
4	C. DEPRECIATION NET OF CIAC AMORT:	(770)	3,759		
	1.			B-14 (
8	2.				
9 10		we had Miletina to the second			
2	D. AMORTIZATION:	0	0		
3	1.			B-18 (
	2.				
7		0	0		
9	E. TAXES OTHER THAN INCOME:	10	10	B-15 (
1	Calculate RAF impact due to difference between booked and annualized revenues.	558		·	
2	To remove "Payroli Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC	556	558	B-15 (
5		568	568		
6	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	197	(1,520)	8-17 (
18 19	2.				
50 51		,			
52 53		197	(1,520)		
54	· · · · · · · · · · · · · · · · · · ·	000	(0 FB0)		
55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	229	(2,583)		

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

Company: DUI-SSU / Collier / Marco Shores Utilities
Docket No.: 920199-WS Explan
Test Year Ended: 12/31/91 test yea
Interim [] Final [X] an acq
Historic [X] Projected [] descrip

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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
		1991 PRESENT	1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSED OPERATING INCOME (FINAL)				
∐ne No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenus Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:									
2	Sewer Sales Other Revenues	86,792 2,300	32,006 (2,300)	118, 798 0	12,574 0		131,372 0	10.58%	B-4, B-3 (S) B-4 (S)	
4	TOTAL OPERATING REVENUES	89,091	29,707	118,798	12,574		131,372		B-4, B-3 (S)	
	OPERATING EXPENSES:									
5	Operation & Maintenance	46,157	3,615	49,772	0		49,772		B-6 (S)	
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0		12,913		B-14 (S)	
7	Amortization	0	0	0	0		0		B-18 (S)	
8	Taxes Other Than Income	11,941	3,150	15,091	566	(A)	15,656		B-15, B-3 (S)	
9	Provision For Income Taxes	(9,923)	17,698	7,774	4,519	(B)	12,293		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	61,088	24,462	85,550	5,085	_	90,634			
11	NET OPERATING INCOME:	28,004	5,244	33,248	7,489		40,738			
12	RATE BASE	755,065		339,744			339,744		A-2 (S)	
13	RATE OF RETURN	3.71%		9.79%		_	11.99%		D-1 (S)	

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Coffler / Marco Shores Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
Interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED			
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	Sewer Sales Other Revenues	86,792 2,300	32,006 (2,300)	118,798 0	10,175 0 -	128,973 0	8.56%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	29,707	118,798	10,175	128,973		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	3,615	49,772	0	49,772		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0	12,913		B-14 (S)
7	Amortization	0	0	0	0	0		B-16 (S)
8	Taxes Other Than Income	11,941	3,150	15,091	458	15,549		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	17,698	7,774	3,656	11,431		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,088	24,462	85,550	4,114	89,664		
11	NET OPERATING INCOME:	28,004	5,244	33,248	090,9	39,308		
12	RATE BASE	755,065		339,744		339,744		A-2 (S)
13	RATE OF RETURN	3.71%		9.79%		11.57%		D-1 (S)

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

Company: DUI-SSU / Collier / Marco Shores Utilities
Docket No.: 920199-WS Explan
Test Year Ended: 12/31/91 Interim
[X] Final [] an acq
Historic [X] Projected [] descrip

tilities

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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	{7}	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE			
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	Sewer Sales Other Revenues	86,792 2,300	32,006 0	118,798 2,300	3,900	122,696 2,300	3.28%	B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	32,006	121,098	3,900	124,998		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	(1,739)	44,418	0	44,418		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12,913	0	12,913		B-14 (S)
7	Amertization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,941	3,253	15,194	176	(A) 15,370		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	20,592	10,669	1,402	(B) 12,071		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,088	22,107	83,194	1,577	84,771		
11	NET OPERATING INCOME:	28,004	9,900	37,904	2,323	40,227		
12	RATE BASE	755,065		339,074		339,074		A-2 (S)
13	RATE OF RETURN	3,71%		11.18%		11.86%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Collier / Marco Shores Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected [] description and calculation of charge.

FPSC Schedule: B-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	86,792 2,300	32,006 0	118, 79 8 2,300	2,570 0	121,368 2,300	2.16%	B-4 (S)
4	TOTAL OPERATING REVENUES	89,091	32,006	121,098	2,570	123,668		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	46,157	(1,739)	44,418	0	44,418		B-6 (S)
6	Depreciation, net of CIAC Amort.	12,913	0	12.913	0	12,913		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	11,941	3,253	15,194	116	15,310		B-15, B-3 (S)
9	Provision For Income Taxes	(9,923)	20,592	10,669	924	11,593		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	61,098	22,107	83,194	1,039	84,233		
11	NET OPERATING INCOME:	28,004	9,900	37,904	1,531	39,434		
12	RATE BASE	755,065		339,074		339,074		A-2 (S)
13	RATE OF RETURN	3.71%		11.18%		11.63%		D-1 (S)

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

Company: DUI-SSU / Collier / Marco Shores Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

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

_	(0)	(2) N	TERU	(3) M		(4) FIII	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-							
2	Return on Equity (%) Rate of Return (%)	12.96% 11.63%		11.8636%	(D)	12.83% 11.57%		11.9907% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	339,074 39,434		339,074 40,227		339,744 39,306		890,744 40,738	A-2 (S)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	37,904 1,531		37,904 2,323		83,248 6,060		33,248 7,489	B-2 (S)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 2,454 0.9550		0.6237 3,725 0.9550		0.8237 9,717 0.9550		0.6287 12,008 0.9550	• •	:
11	REVENUE ADJ. WITH RAF (L9/L10)	2,570		3,900		10,175		12,574	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue Increase before RAF (L9) Composite Income Tax Rain	2,454 0.3763	(C)	3,725 0.3763	(C)	9,717 0.3763	(C)	12,008 0.3763 (C	;	-
15	INCOME TAX INCREASE (L13 x L14)	924		1,402		3,056		4,519	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	revenue assessment fee (L11 - L9)	116		176		458		506 	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [L11 - (L15 + L17)]	1,531		2,323		6,060		7,419		8-2 (S)

⁽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 minurs 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".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Captial		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.60%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.96% 12.96%	0.00% 5.85% -0.31%
26		TOTAL	100.00%		11.63%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: DUI-SSU / Collier / Marco Shores Utilities

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Histonc [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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne 0.	Description	Interim	Final	Supportin Schedule
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	32,006	29,707	B-4 (S)
3	2.			
5 6 7		32,006	29,707	
9	B, OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassity pension & benefits consistent with NARUC.	(1,739)	(1,739)	B-6 (S)
0	Add allocation of current rate case expense amortization.		1,035	B-6 (S)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		220	B-6 (S
5	4. Add allocation of estimated annual Lehigh expenses.		394	B- 6 (S
7 8	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(31)	B-6 (S
9	6. Calcutate proforma attrition adjustments.		1,600	B-6 (S
1 2	7. Add allocation of post retirement benefits.		2,136	B-6 (S
3	·	(1,739)	3,615	
5 6	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-14 (
7	2.			
9		0	0	
31 32 33	D, AMORTIZATION:		•	B -18 (\$
34 35	2.			
36 37	L .	····		
38 39	E. TAXES OTHER THAN INCOME:	0	0	B 45 (
10 11	Calculate RAF impact due to difference between booked and annualized revenues.	1,440	1,337	B-15 (
12 13	To remove "Payroli Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,813	1,813	B-15 (\$
44 45		3,253	3,150	
16 17 18	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	20,592	17,698	B-17 (
49 50	2.			
51 52 53		20,592	17,698	
54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	9.900	5,244	

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

Company: SSU / Marion / Marion Oaks 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPI	erating inco	ME (FINAL)	
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 3	Sewer Sales Other Revenues	340,943 0	101,859 0	442,802 0	125,127 0		567,929 0	28.26%	8-4, 8-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	125,127	_	567,929		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	209,912	21,335	231,247	0		231,247		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0		80,701		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	5,631	(A)	67,644		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	26,309	(20,980)	44,966	(B)	23,987		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	58,408	352,982	50,597	•	403,580		
11	NET OPERATING INCOME:	46,369	43,451	89,820	74,530		164,349		
12	RATE BASE	1,862,819		1,860,136			1,860,136		A-2 (S)
13	RATE OF RETURN	2.49%		4.83%		-	8.94%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Marion Oaks Utilities
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the
test Year Ended: 12/31/91
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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	ome (final)		
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	Sewer Sales Other Revenues	340,943 0	101,859 0	442,802 0	210,529 0-	653,331 0	47.54%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	210,529	653,331		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	21,335	231,247	0	231,247		B-6 (S)
6	Depreciation, net of CIAC Amort.	. 80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	0	0	0	o		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	9,474	71,488		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	26,309	(20,980)	75,657	54,677		B-16 , B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	58,408	352,982	85,131	438,113		
11	NET OPERATING INCOME:	46,369	43,451	89,820	125,398	215,218		
12	RATE BASE	1,862,819		1,860 ,136		1,860,136		A-2 (S)
13	RATE OF RETURN	2.49%		4.83%		11.57%		D-1 (S)

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

Company: SSU / Marton / Marton Oaks Utilities

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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INC	OME (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	Sewer Sales Other Revenues	340,943 0	101,859 0	442,802 0	87,68 3 0	530,485 0	19.80%	B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,902	07,683	530,485		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	(6,314)	203,599	0	203,599		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Texes Other Than Income	51,250	10,763	62,014	3,946	(A) 65,960		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	36,789	(10,500)	31,510	(B) 21,010		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	41,239	335,813	35,456	371,269	•	
11	NET OPERATING INCOME:	46,369	60,620	106,989	52,227	159,216	•	
12	RATE BASE	1,862,819		1,856,680		1,856,680		A-2 (S)
13	RATE OF RETURN	2.49%		5.76%		8.58%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Marion Oaks Utilities
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the
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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

~	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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:							10.00
2	Sewer Sales Other Revenues	340,94 3 0	101,859 0	442,802 0	1 75,734 0	618,536 0	39.69%	B-4 (S)
4	TOTAL OPERATING REVENUES	340,943	101,859	442,802	175,734	618,536		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	209,912	(6,314)	203,599	0	203,599		B-6 (S)
6	Depreciation, net of CIAC Amort.	80,701	0	80,701	0	80,701		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	51,250	10,763	62,014	7,908	69,922		B-15, B-3 (S)
9	Provision For Income Taxes	(47,289)	36,789	(10,500)	63,153	52,653		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	294,575	41,239	335,813	71,061	406,874		
11	NET OPERATING INCOME:	46,369	60,620	106,989	104,673	211,661		
12	RATE BASE	1,862,819		1,856,680		1,856,680		A-2 (S)
13	RATE OF RETURN	2.49%		5.76%		11,40%		D-1 (S)

Company: \$80 / Marion / Marion Gake Utilities Dodget No.: \$20199-WS Test Year Ended: 12/31/91 Interim [0] Final [X] Hatoric [X] Projected []

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

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

	(1)	(2)	TERN	(3)		(4) FINA	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required	Preposed	Supporting Schedules	Recep Schedules
1	RETURNS:				-	·			
2 3	Return on Equity (%) Rate of Return (%)	12.43% 11.40%		8.6758%	(D)	12.89% 11.57%	0.8353% (D	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,856,680 211,661		1,856,680 159,216		1,860,136 215,218	1,860,136 164,340	A-2 (S)	:
ê 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	106,969 104,673		106,989 52,227		8 4,82 0 125,398	89,820 74,530	B-2 (S)	:
8 9 10	Revenue Conversion Fedor (1 - Tex Rale) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Fedor	0.6237 167,826 0.9550		0.6237 83,737 0.9550		0.8237 201,055 0.9550	0.6287 119,496 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	175,734		67,683		210,529	125,127	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	167,826 0.3763	(C)	83,737 0.3763	(C)	201,055 0.8783 (0	119,496 7) 0.3763 (C	n	•
15	INCOME TAX INCREASE (L13 x L14)	83,153	,	31,510		75,467	44,906	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	7,908		3,940		8,474	5,831	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	104,673		52,227		125,396	74,530		B-2 (S)

⁽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 feverage graph minus 100 besis points (if no ROE was established).

(B) See below Calcutation 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

1901	INTERIM REQUIRED RATE OF RETURN G	ALCULATION:			
Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Captiel		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits .		1.05%	7.67%	0.08%
22	Deferred (TC		1.78%	11.61%	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 SEWER OPERATING INCOME - 1991

Company: SSU / Marion / Marion Caks Utilities

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 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(9)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
).	Description	Interim	Finai	Supportir Schedule
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	101,859	101,859	B-4 (S)
3 4 5	2.			
6 7		101,859	101,859	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassity pension & benefits consistent with NARUC.	(6,314)	(6,314)	B-6 (S)
0	Add allocation of current rate case expense amortization.		5,595	B-6 (S)
2 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,191	B-6 (S
5	4. Add allocation of estimated annual Lehigh expenses.		2,128	B-6 (S
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(166)	B-6 (S)
8	6. Calculate proforma attrition adjustments.		7,351	B-6 (S
0 1 2	7. Add allocation of post retirement benefits.		11,549	B-6 (S
3		(6,314)	21,335	
5 6	C. DEPRECIATION NET OF CIAC AMORT:	, , ,		B-14 (S
7	2.			
29 30			0	
11 12 13	D. AMORTIZATION:		· ·	B-18 (\$
14 15	2.			3 .5 (
6 17	c .			
18 19	E. TAXES OTHER THAN INCOME:	0	0	
0	Calculate RAF impact due to difference between booked and annualized revenues.	4,584	4,584	B-15 (
2	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	6,180	6,180	8-15 (
4		10,763	10,763	
16	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	36 ,789	26,309	B-17 (
48 49 50	2.			
50 51 52 53		36,789	26,309	
54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	60,620	43,451	
	TAILM AMAGAILT COMMITTER COMMANDELLA		*********	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED O	PERATING INCO	ME (FINAL)	
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 3	Sewer Sales Other Revenues	14,139 0	22 0	14,161 0	(14) 0	14,147 0	-0.10%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(14)	14,147		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	447	9,325	0	9,325		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(1) (A)	1,827		B-15, B-3 (S)
9	Provision For Income Taxes	931	(211)	720	(5) (8)	715		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	370	12,319	(6)	12,313		
11	NET OPERATING INCOME:	2,190	(348)	1,842	(8)	1,934		
12	RATE BASE	6,786		6,821		6,821		A-2 (S)
13	RATE OF RETURN	32.27%		27.01%		26.89%		D-1 (S)

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 SEWER 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 [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 achedule showing a description and calculation of charge.

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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 3	Sewer Sales Other Revenues	14,139 0	22 0	14,161 0	(1,768) 0 c.	12,393 0	-12.49%	8-4, 8-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(1,768)	12,393		B-4 , B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	447	9,325	0	9,325		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(80)	1,748		B-15, B-3 (S)
9	Provision For Income Taxes	931	(211)	720	(635)	85		8-16, 8-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	370	12,319	(715)	11,604		
11	NET OPERATING INCOME:	2,190	(348)	1,842	(1,053)	789		
12	RATE BASE	6,786		6,821		6,821		A-2 (S)
13	RATE OF RETURN	32.27%		27.01%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED OF	PERATING INCOM	AE (INTÉRIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-			
2 3	Sewer Sales Other Revenues	14,139 0	22 0	14,161 0	(14) 0	14,147 0	-0.10%	B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(14)	14,147		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	(117)	8,761	0	8,761		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,693	134	1,827	(1) (A)	1,827		B-15, B-3 (S)
9	Provision For Income Taxes	931	3	934	(5) (B)	929		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	20	11,968	(6)	11,962		
11	NET OPERATING INCOME:	2,190	3	2,193	(8)	2,185		
12	RATE BASE	6,786		6,750		6,750		A-2 (S)
13	RATE OF RETURN	32.27%		32.49%		32.36%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor Doctet 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	14,139 0	22 0	14,161 0	(2,365) 0	11,796 0	-16.70%	B-4 (S)
4	TOTAL OPERATING REVENUES	14,139	22	14,161	(2,365)	11,796		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	8,878	(117)	8,761	0	8,761		B-6 (S)
6	Depreciation, net of CIAC Amort.	446	0	446	0	446		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than income	1,693	134	1,827	(106)	1,721		B-15, B-3 (S)
9	Provision For Income Taxes	931	3	934	(850)	85		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	11,949	20	11,968	(956)	11,012		
11	NET OPERATING INCOME:	2,190	3	2,193	(1,409)	784		
12	RATE BASE	6,78 6		6,750		6,750		A-2 (S)
13	RATE OF RETURN	32.27%		32.49%		11.62%		D-1 (S)

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

Company: S&U / Seminole / Moradith Menor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

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

	(0)	(2)	TERM	(3)		(4)	VL.	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required	•	Proposed	Supporting Schedules	Recep Scheduler
1	NETURNS:		_	<u> </u>						
2	Return on Equity (%) Reta of Return (%)	12.95% 11.62%		22,3633%	(D)	12.83% 11.57%		26.8861% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rinie Base Required / Proposed Income (L3 x L4)	6,750 784		6,750 2,185	•	6,821 789		6,821 1,834	A-2 (S)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	2,193 (1,409)		2,193 (8)		1,842 (1,053)		1,842 (8)	B-2 (S)	•
8 9 10	Revenue Conversion Factor (1 - Tsx Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 (2,258) 0.9550		0.8237 (13) 0.9550		0,8237 (1,889) 0,9560		0.6237 (13) 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9/L10)	(2,365)		(14)		(1,706)	_	(14)		B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(2,258) 0.3763	(C)	(13) 0.3763	(C)	(1,689) 0.3763	C)	(13) 0.3763 (C)	•	
15	INCOME TAX INCREASE (L13 x L14)	(850)		(5)	,	(635)		(5)		8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									,
17	REVENUE ASSESSMENT FEE (L11 - L9)	(106)		(1)		(34)		(1)	-	B-2 (S)
18	NET OPERATING INCOME AUJUSTMENT									
19 Note	MET INCOME INCREASE [L11 - (L15 + L17)]	(1,409)		(\$)		(1,053)		(8)		B-2 (S)

⁽A) For interim particl, 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 Celculation of Required Rate of Return for Interim 1991.

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	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%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Seminole / Meredith Manor

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
1ê 0. 	Description	interim	Final	Supportir Schedule
2 1	A. REVENUES: Difference between Booked & Annualized Revenues.	22	22	B-4 (S)
3 4 2 5	.			
6 7		22	22	
9 1	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) Reclassify pension & benefits consistent with NARUC.	(117)	(117)	B-6 (S)
	t. Add allocation of current rate case expense amortization.		118	B-6 (S)
2 3 3 4	. Add allocation of 3 months of A&G allocated to Lehigh.		25	B-6 (S)
-	. Add allocation of estimated annual Lehigh expenses.		45	B-6 (S)
	. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(4)	B- 6 (S)
	. Calculate proforma attrition adjustments.		135	B- 6 (S)
2	. Add allocation of post retirement benefits.		244	B-6 (S
3 4		(117)	447	
6 1	C. DEPRECIATION NET OF CIAC AMORT:			B-14 (S
7 8 2				
19 10 11			0	
	AMORTIZATION:		v	9 -18 (9
4 5 2				5-10 (0
16 17				
18	. TAXES OTHER THAN INCOME:	0	0	
	. Calculate RAF impact due to difference between booked and annualized revenues.	1	1	B-15 (S
13	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	133	133	B-15 (S
14 15		134	134	
	F. INCOME TAXES; . Calculate income tax impact as a result of the adjustments to per book income components.	3	(211)	B-17 (S
19 2	1.			
50 51 52 53		3	(211)	
53 54 55			•	
5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	3	(348)	

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

Company: \$\$U / Lake / Morningview 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: 8-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed income	Proposed Revenue Increase %	Supporting Schedules
7	OPERATING REVENUES:					·		
2 3	Sewer Sales Other Revenues	15,915 0	157 0	16,072 0	8,054 0	24,126 0	50,11%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	8,054	24,126		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	723	15,111	0	15,111		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	362	(A) 2,084		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	(390)	(3,574)	2,894	(B) (690)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	808	18,637	3,257	21,894		
11	NET OPERATING INCOME:	(1,914)	(650)	(2,565)	4,797	2,232		
12	RATE BASE	47,349		47,268		47,268		A-2 (S)
13	RATE OF RETURN	-4.04%		-5.43%		4.72%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview 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 achedule showing a description and calculation of charge.

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	
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	Server Sales Other Revenues	15,915 0	157 0	16,072 0	13,488 .0	29,560 . 0	83.92%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	13,488	29,560		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	723	15,111	0	15,111		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	607	2,328		B-15, B-3 (S)
9	Provision For income Taxes	(3,184)	(390)	(3,574)	4,847	1,273		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	808	19,637	5,454	24,091		
11	NET OPERATING INCOME:	(1,914)	(650)	(2,565)	8,034	5,469		
12	RATE BASE	47,348		47,268		47,268		A-2 (S)
13	RATE OF RETURN	4.04%		-5.43%		11.57%		D-1 (S)

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

Company: SSU / Lake / Morningview 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. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCOM	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Sewer Sales Other Revenues	15,915 0	157 . 0	16,072 0	6,460 0	22,532 0	40.19%	B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	6,460	22,532		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	(330)	14,058	0	14,058		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,379		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	291	(A) 2.012		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	10	(3,175)	2,322	(B) (853)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	154	17,983	2,612	20,595		
11	NET OPERATING INCOME:	(1,914)	4	(1,911)	3,848	1,937		
12	RATE BASE	47,348		47,136		47,136		A-2 (S)
13	RATE OF RETURN	-4.04%		-4.05%		4.11%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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 3	Sewer Sales Other Revenues	15,915 0	157 0	16,072 0	12,744 0	28,816 0	79.29%	B-4 (S)
4	TOTAL OPERATING REVENUES	15,915	157	16,072	12,744	28,816		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,388	(330)	14,058	0	14,058		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,378	0	5,378	0	5,378		B-14 (S)
7	Amertization	. 0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	1,247	474	1,722	573	2,295		B-15, B-3 (S)
9	Provision For Income Taxes	(3,184)	10	(3,175)	4,580	1,405		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	17,829	154	17,983	5,153	23,135		
11	NET OPERATING INCOME:	(1,914)	4	(1,911)	7,591	\$,680		
12	RATE BASE	47,348		47,136		47,136		A-2 (S)
13	RATE OF RETURN	-4.04%		-4.05%		12.05%		D-1 (S)

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

Company: SSU / Lake / Morningview Docket No.: 920199-WS Text Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

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

	(0)	(2)	TERM	(8)		(4) FB	AL.	(5)	(6)	(7)
Line No.	Description	Required	I CI W	Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
-	RETURNS:		-					,		
2	Return on Equity (%) Rete of Return (%)	18.95% 12.05%		4.1097% ((D)	12.83% 11.57%		4.7231% (D)	D-1 (5) D-1 (5)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	47,136 - 5,680		47,138 1,937		47,268 5,469		47,266 2,282	A-2 (S)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(1,911) 7,591		(1,911) 3,848		(2,585) 8,034		(2,565) 4,797	B-2 (S) -	-
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 12,170 0.9550		0.6237 6,169 0.9550		0.6237 12,681 0.9550	•	0.6237 7,692 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	12,744		6,440		13,494	, ,	8,054	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	12,170 0.3763	(C)	6,169 0.3763	(C)	12,861 0.8763	(C)	7,692 0,3763 (C	;	-
15	INCOME TAX INCREASE (L13 x L14)	4,580		2,322		4,847		2,894	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	573		291		\$07		\$62	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19	HET INCOME INCREASE [L11 - (L15 + L17)]	7,591		3,848		8,034		4,797		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and 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

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 FTC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	9.00%
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%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Morningview

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2) PRESENT INCOME A	(3) Djustments	(4)
e	Description	interim	Final	Supportin Scheduk
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	157	157	8-4 (S)
3 4 : 5	2.			
5 5 7		157	157	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassity pension & benefits consistent with NARUC.	(330)	(330)	B-6 (S
0	2. Add allocation of current rate case expense amortization.	(660)	153	B-6 (S
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		33	B-6 (S)
4	4. Add allocation of estimated annual Lehigh expenses.		58	B-6 (S
•	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	9-6 (S
8	6. Calculate proforma attrition adjustments.		497	B-6 (S
0	7. Add allocation of post retirement benefits.		317	B-6 (S
2 3 4	7. Add and and the post formation between 5.			0.00
	C. DEPRECIATION NET OF CIAC AMORT:	(330)	723	
3	1.			B-14 (
, 	2.			
)		0	0	
	D. AMORTIZATION:		Ū	B-18 (
4	1.:			D-10 (-
6	2.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	7	7	B-15 (
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	467	467	B-15 (
4 5	·	474	474	
7 B	F. INCOME TAXES: Calculate income tax impact as a result of the adjustments to per book income components.	10	(390)	B-17 (
9 0 1	2.			
1 2 3		10	(390)	
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	4	(650)	
,	TO IME OF PER LIBERIA HADAME MARCHINE		*********	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
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	Sewer Sales Other Revenues	23,852 0	(837) 0	23,015 0	10,240 0	33,255 0	44.49%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	10,240	33,255		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	1,581	21,763	0	21,763		8-6 (S)
6	Depreciation, net of CIAC Amort,	3,753	0	3,753	0	3,753		B-14 (S)
7	Amertization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	461	(A) 3,797		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(1,134)	(2,564)	3,680	(B) 1,116		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	1,046	25,083	4,141	29,224		
11	NET OPERATING INCOME:	(184)	(1,883)	(2,068)	6,099	4,031		
12	RATE BASE	31,761		31,693		31,683		A-2 (S)
13	RATE OF RETURN	-0.58%		-6.53%		12.72%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Paim 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: 8-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Flequired income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					-	 	
2	Sewer Sales Other Revenues	23,852 0	(837) 0	23,015 0	9,626 -0-	32,641 0	41.82%	8-4, B-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	9,526	32,641		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	1,581	21,763	0	21,763		B-6 (S)
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	0	3,753		B-14 (S)
7	Amortization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	433	3,770		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(1,134)	(2,564)	3,459	895		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	1,046	25,083	3,892	28,975		
11	NET OPERATING INCOME:	(184)	(1,883)	(2,068)	5,734	3,666		
12	RATE BASE	31,761		31,683		31,683		A-2 (S)
13	RATE OF RETURN	-0.58%	:	-6.53%		11.57%		D-1 (S)

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

Company: SSU / Putnam / Paim Port 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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(8)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						***	
2 3	Sewer Sales Other Revenues	23,852 0	(837) 0	23,015 0	8,049 0	31,064 0	34.97%	B-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	8,049	31,064		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	(525)	19,656	0	19,656		8-6 (S)
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	٥	3,753		B-14 (S)
7	Amortization	(1,206)	0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	362	(A) 3,699		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(335)	(1,766)	2,893	(B) 1,127		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	(262)	23,775	3,255	27,030		
11	NET OPERATING INCOME:	(184)	(575)	(760)	4,794	4,034		
12	RATE BASE	31,761		31,420		31,420		A-2 (S)
13	RATE OF RETURN	-0.58%		-2.42%		12.84%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port 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: 8-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED			
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:			<u></u>		-		
2	Sewer Sales Other Revenues	23,852 0	(837) 0	23,015 0	7,632 0	30,647 0	33.16%	B-4 (S)
4	TOTAL OPERATING REVENUES	23,852	(837)	23,015	7,532	30,647		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	20,181	(525)	19,656	0	19,656		8-6 (S)
6	Depreciation, net of CIAC Amort.	3,753	0	3,753	0	3,753		.B-14 (S)
7	Amortization	(1,206)	. 0	(1,206)	0	(1,206)		B-18 (S)
8	Taxes Other Than Income	2,738	599	3,337	343	3,680		B-15, B-3 (S)
9	Provision For Income Taxes	(1,430)	(335)	(1,766)	2,743	977		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	24,037	(262)	23,775	3,086	26,861		
11	NET OPERATING INCOME:	(184)	(575)	(760)	4,546	3,786		
12	RATE BASE	31,761		31,420		31,420		A-2 (S)
13	RATE OF RETURN	-0.58%		-2.42%		12.05%		D-1 (S)

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

Company: 88U / Pulmant / Palm Port Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2) N	TER	(3) M	_	(4) FI	NAL	(5)	(6)	. (7)
Line No.	Description	Required	_	Proposed		Hoguired	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:					-		_		-
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		12,8406%	(D)	12.88% 11.57%		12.7244% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	31,420 3,786		81,420 4,034		31,683 3,666		31,683 4,031	A-2 (S)	:
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	(780) 4,546		(780) 4,794		(2,0 66) 5,734		(2,068) 6,099	B-2 (S)	•
B 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 7,269 0.9550		0.6237 7,687 0.9550		0.6237 9,193 0.9550		0.6237 9,779 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	7,632		8,040		1,026	•	10,240	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:						•			
13 14	Revenue incresse before RAF (L9) Composits income Tax Rate	7,289 0.3763	(C)	7,687 0.3763	(C)	9,193 0.3763	(C)	9,779 0.3763 (C		:
15	INCOME TAX INCREASE (£ 13 x £14)	2,743		2,893		3,450		3,690	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	343		362		433		441	•	8-2 (S)
18	NET OPERATING INCOME AGJUSTMENT									
19	NET INCOME INCREASE [L11 - (L15 + L17)]	4,546		4,794		5,734		6,099		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the tast Rate Order, or the current leverage graph minus 100 bases 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".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20 Long-Term De	bt		52.00%	11.16%	5.80%
21 Customer Dep	osits		1.05%	7.67%	0.08%
22 Delerred ITC			1.78%	11.61%	0.21%
23 Preferred Stoo	*		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 SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Palm Port

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
e).	Description	Interim	Final	Supportin Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(837)	(837)	B-4 (S)
3 4 5	2.			
5 6 7		(937)	(837)	
В	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(525)	(525)	B-6 (S
0	•	(SES)	395	B-6 (S
2	Add allocation of current rate case expense amortization.		84	B-6 (S
4	Add allocation of 3 months of A&G allocated to Lehigh.		150	B-6 (S
5	Add allocation of estimated annual Lehigh expenses.			·
3	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-6 (S
0	6. Calculate proforma attrition adjustments.		675	B-6 (S
2	7. Add allocation of post retirement benefits.		815	B-6 (\$
}		(525)	1,581	
	C. DEPRECIATION NET OF CIAC AMORT:			B-14 (
7	2.			
9			·	
1	D. AMORTIZATION:	0	0	
3	1.			B-18 (
5	2.	•		
6 7			0	
9	E. TAXES OTHER THAN INCOME:	(38)		B-15
1	Calculate RAF impact due to difference between booked and annualized revenues.		(38)	
2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	. 636	636	B-15 (
4 5	•	599	599	
6 7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(335)	(1,134)	B-17
8	2.			
0				
33		(335)	(1,134)	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(575)	(1,983)	

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ed operating inco	ME (FINAL)	
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 Other Revenues	1 90,87 9 2,167	3,367 1,198	194,246 3,365	193,683 0	387,929 3,365	99.71%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	193,683	391,294		8-4, 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 [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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED			
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 Other Revenues	190,879 2,167	3,367 1,198	194,246 3,365	1 86,203 .0,	380,449 3,365	95.86%	B-4, B-3 (W) 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	358,853		
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)

04-Jun-92

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (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	Sewer Sales Other Revenues	97,844 0	580 0	98,424 0	209,624 0	308,048 0	212.98%	B-4 (S)
4	TOTAL OPERATING REVENUES	97,844	590	98,424	209,624	308,048		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	201,981	(7,598)	194,383	0	194,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,621	0	20,621	0	20,621		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	12,929	7,156	20,085	9,433	(A) 29,518		B-15, B-3 (S)
9	Provision For Income Taxes	(59,695)	604	(59,091)	75,332	(B) 16,241		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	175,836	163	175,999	84,765	260,764	•	
11	NET OPERATING INCOME:	(77,992)	417	(77,575)	124,859	47,284		
12	RATE BASE	292,064		281,991		281,991		A-2 (S)
13	RATE OF RETURN	-26.70%		-27.51%		16.77%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Palm Terrace 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: 8-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	97,844 0	5 80 0	98,424 0	1 83,547 0	281,971 0	186.49%	B-4 (S)
4	TOTAL OPERATING REVENUES	97,844	500	98,424	183,547	281,971		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	201,981	(7,598)	194,383	0	194,383		B-6 (S)
6	Depreciation, net of CIAC Amort.	20,621	0	20,621	0	20,621		B-14 (S)
7	Amortization	0	Ö	0	0	0		B-18 (S)
8	Taxes Other Than Income	12,929	7,156	20,085	8,260	28,345		B-15, B-3 (S)
9	Provision For Income Taxes	(59,695)	604	(59,091)	65,961	6,870		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	175,836	163	175,999	74,220	250,219		
11	NET OPERATING INCOME:	(77,992)	417	(77,575)	109,327	31,752		
12	RATE BASE	292,064		281,991		281,991		A-2 (S)
13	RATE OF RETURN	-26.70%		-27.51%		11.26%		D-1 (S)

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

Company: SSU / Peaco / Palm Terrace Dodget No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Hatoric [X] Projected []

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

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

	(1)	(2) N	(EXI)	(3)	_	(4) FINAL		(5)	(6)	(1)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Scheduler
1	RETURNS:									
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		18.7680%	(D)	12. 83% 11.57%		12.8010% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	281,991 31,752		281,991 47,284		286,760 33,178		286,760 36,708	A-2 (S)	•
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(77,575) 100,327		(77,575) 124,859		(101,263) 134,441		(101,263) 137,971	8-2 (S)	
8 8 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 175,288 0.9550		0.6237 200,191 0.9550		0.6237 215,553 0.9550		0.6237 221,213 0.8550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	183,547	,	200,824		225,710		231,637	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite thoome Tax Rate	175,288 0.3763	(C)	200,191 0.3763	(C)	215,553 0.3763	(C)	221,213 0.3763 (C	. :	:
15	INCOME TAX INCREASE (L13 x L14)	65,961	,	75,332		81,113		63,243	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L8)	6,260		\$26A,0		10,157		10,424	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19	NET INCOME INCREASE [L11 - (L15 + L17)]	109,327		124,859		134,441		137,971		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and 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".

Line No.	MI EIGH REGISHED R	ATE OF RETURN CALCULATION: (1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
	Long-Term Debt			52.00%	11.16% 7.67%	5.80% 0.08%
21 22	Customer Deposits Deferred ITC			1.78%	11.81%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26			TOTAL	100.00%		11.28%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Pasco / Palm Terrace

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

		(2)	(3)	(4)	
		PRESENT INCOME	ADJUSTMENTS		
ne O.	Description	Irsterim	Final	Supportir Schedule	
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	580	580	B-4 (S)	
	2.				
7		580	580		
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(7,598)	(7,598)	B-6 (S	
11	2. Add allocation of current rate case expense amortization.		8,386	8-6 (S	
	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,786	B-6 (S	
	4. Add allocation of estimated annual Lehigh expenses.		3,191	B-6 (S	
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(250)	B-6 (S	
18 19	6. Calculate proforma attrition adjustments.		7,716	B-6 (S	
20 21 22	7. Add allocation of post retirement benefits.		17,315	B-6 (S	
23		(7,598)	30,548		
25	C. DEPRECIATION NET OF CIAC AMORT:	(,,,,,,,	***************************************	B-14 (
27	2.			2	
29	2.				
30 31 32			C		
	D. AMORTIZATION:			9-18 (
34					
36	2.				
37 38		0	0		
39 40	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues	26	26	B-15 (
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	7,130	7,130	B-15 (
44 45		7,156	7,156		
16 17	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	604	(13,854)	B-17	
48 49 50	2.				
50 51 52 53		604	(13,854)		
54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	417	(23,270)		
	TWICH WEST BILL SERVES CONTRACTOR STREET		***************************************		

SCHEDULE OF SEWER 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 [X] Historic [X] Projected []

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

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOSI			
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 3	Sewer Sales Other Revenues	6 ,169 0	(1 79) . 0	7,990 0	5,076 0	13,066 0	63.53%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	5,076	13,066		B-4, B-3 (S)
	OPERATING EXPENSES:							·
5	Operation & Maintenance	13,020	655	13,675	0	13,675		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	228	(A) 1,756		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(479)	(3,507)	1,824	(B) (1,683)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	594	12,812	2,053	14,864		
11	NET OPERATING INCOME:	(4,048)	(773)	(4,822)	3,023	(1,798)		
12	RATE BASE	11,847		12,206		12,206		A-2 (S)
13	RATE OF RETURN	-34.17%		-39.50%		-14.73%		D-1 (S)

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 SEWER 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 [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: 8-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED			
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 3	Sewer Sales Other Revenues	8,169 0	(179) 0	7,990 0	10,466 0 -	18,456 0	130.99%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	10,466	18,456		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	655	13,675	0	13,675		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	471	1,999		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(479)	(3,507)	3,761	254		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	594	12,812	4,232	17,044		
11	NET OPERATING INCOME:	(4,048)	(773)	(4,822)	6,234	1,412		
12	RATE BASE	11,847		12,206		12,206		A-2 (S)
13	RATE OF RETURN	-34.17%		-39.50%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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.

Schedule: B-2c (S) (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	Sewer Sales Other Revenues	8,169 0	(179) . 0	7,990 0	4,210 0	12,200 0	52.69%	B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	4,210	12,200		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	(246)	12,774	0	12,774		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	0	(215)	. 0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	189	(A) 1,717		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(138)	(3,165)	1,513	(B) (1,652)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	35	12,252	1,702	13,954		
11	NET OPERATING INCOME:	(4,048)	(214)	(4,262)	2,508	(1,754)		
12	RATE BASE	11,847		12,093		12,093		A-2 (S)
13	RATE OF RETURN	-34.17%		-35.24%		-14.51%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED	OME (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:							
3	Sewer Sales Other Revenues	8,169 0	(179) 0	7,990 0	9,602 0	17,592 0	120.17%	B-4 (S)
4	TOTAL OPERATING REVENUES	8,169	(179)	7,990	9,602	17,592		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,020	(246)	12,774	0	12,774		B-6 (S)
6	Depreciation, net of CIAC Amort.	1,331	0	1,331	0	1,331		B-14 (S)
7	Amortization	(215)	· 0	(215)	0	(215)		B-18 (S)
8	Taxes Other Than Income	1,110	418	1,528	432	1,960		B-15, B-3 (S)
9	Provision For Income Taxes	(3,028)	(138)	(3,165)	3,451	285		8-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	12,217	35	12,252	3,883	16,135		
11	NET OPERATING INCOME:	(4,048)	(214)	(4,262)	5,719	1,457		
12	RATE BASE	11,847		12,093		12,093		A-2 (S)
13	RATE OF RETURN	-34.17%		-35.24%		12.05%		D-1 (S)

Company: 8SU / Putnam / Park Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

FPSC Schedule: 8-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) M		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:				_		_	_		
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		-14.5088%	(D)	12.83% 11.57%		-14,7320% (D)	D-1 (S) D-1 (S)	8-2 (S)
	REVENUE ADJUSTMENT:									,
4 5	Rete Base Required / Proposed income (L3 x L4)	12,093 - 1,457		12,093 (1,754)		12,206 1,412		12,206 (1,798)	A-2 (S)	:
6	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(4,282) 5,719		(4,262) 2,508		(4,822) 6,234		(4,822) 3,023	B-2 (S)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 8,170 0.9550		0.6237 4,021 0.9550		0.8237 9,995 0.9550		0.6237 4,848 0.9550	· ·	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	8,602		4,210		10,486	•	5,076	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tair Rate	9,170 0.3763	(C)	4,021 0.3763	(C)	9,995 0.3763	(C)	4,848 0.3763 (C		•
15	INCOME TAX INCREASE (L13 x L14)	3,451		1,513		3,761		1,824	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	632		189		471		228		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note:	NET INCOME INCREASE [L11 - (L15 + L17)]	5,719		2,508		6,234		8,023		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the tast 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".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20 1	ong-Term Debt		52.00%	11,16%	5.80%
21 0	Sustomer Deposits		1.05%	7.67%	0.08%
22 [Deferred ITC		1.78%	11.61%	0.21%
24 1	Preferred Stock Fotal Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Park Manor

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 fine shown on the net operating income statement.

FP8C

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne O.	Description	Interim	Final	Supportin Schedule:
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(179)	(179)	9-4 (S)
3 4	2.	(100)	(11-5)	- (-)
5 6		**********		
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	(179)	(179)	
9	Reclassify pension & benefits consistent with NARUC.	(246)	(24,6)	B-6 (S)
1	Add allocation of current rate case expense amortization.		123	8-6 (S)
3 4	Add allocation of 3 months of A&G allocated to Lehigh.		26	B-6 (S)
5 6	4. Add allocation of estimated annual Lehigh expenses.		47	B-6 (S)
7 8	Add allocation of labor adjustments due to sale of Deltona Utäities' gas division.		(4)	B-6 (S)
0	6. Calculate proforma attrition adjustments.		456	B-6 (S)
1	7. Add allocation of post retirement benefits.		253	B-6 (S)
3		(246)	655	
5	C. DEPRECIATION NET OF CIAC AMORT: 1.	()		. B-14 (S
7	2			
9				
1	D. AMORTIZATION:	0	0	
	1.			B-18 (S
	2.			
7		0	0	
9	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	(8)	(8)	B-15 (S
1	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	426	426	B-15 (S
3	and reclassify consistent with NARUC.	420	420	D-13 (3
5	F. INCOME TAXES:	418	418	
	Calculate income tax impact as a result of the adjustments to per book income components.	(138)	(479)	B -17 (S
9	2.			
0 1 2 3		(138)	. (479)	
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(014)	(772)	
,	IO IAL SENER PRESENTINCOME AUGUS IMENIS:	(214)	(773)	

ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

DOCKET NO. 920199-WS VOLUME III BOOK 3 OF 6

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564, 564-1, 565, 565-1, 566, 567	PAGE 2, No. 7
623, 623-1, 624, 624-1, 625, 626	PAGE 2, No. 7
682, 682-1, 683, 683-1, 684, 685	PAGE 2, No. 7
741, 741-1, 742, 742-1, 743, 744	
	147, 147-1, 148, 148-1, 149, 150 206, 206-1, 207, 207-1, 208, 209 265, 265-1, 266, 266-1, 267, 268 324, 324-1, 325, 325-1, 326, 327 383, 383-1, 384, 384-1, 385, 386 446, 446-1, 447, 447-1, 448, 449 505, 505-1, 506, 506-1, 507, 508 564, 564-1, 565, 565-1, 566, 567 623, 623-1, 624, 624-1, 625, 626 682, 682-1, 683, 683-1, 684, 685

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

Company: SSU / Citrus / Point O' Woods Doctet 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING IN	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	20,804 0	. (5)	20,799 C	26,228 0	47,027 0	126.10%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	20,904	(5)	20,799	26,228	47,027		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	1,953	24,993	0	24,993		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	1,180	(A) · 8,199		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(1,014)	(14,481)	9,425	(B) (5,055)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	1,859	24,537	10,606	35,142		
11	NET OPERATING INCOME:	(1,974)	(1,864)	(3,738)	15,622	11,985		
12	RATE BASE	309,196		306,043		306,043		A-2 (S)
13	RATE OF RETURN	-0.61%		-1.22%		3.98%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Point O' Woods Dockst 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Par Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	20,804	(5) 0	20,799 G	65,723 0	96,522 0	315.99%	8-4 , 8-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	65,723	96,522		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	1,953	24,993	0	24,993		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than income	6,098	920	7,018	2,958	9,976		B -15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(1,014)	(14,481)	23,619	9,138		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	1,859	24,537	26,576	51,113		
11	NET OPERATING INCOME:	(1,874)	(1,864)	(3,738)	39,147	35,409		
12	RATE BASE	309,196		306,043		306,043		A-2 (S)
13	RATE OF RETURN	-0.61%		-1.22%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [0] 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.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOS	ED OP	ERATING INCOM	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					-			
2 3	Sewer Sales Other Revenues	20,804 0	(5) · 0	20,799 0	23,119 0		43,918 0	111.15%	B-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	23,119	•	. 43,918		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	23,040	(686)	22,354	0		22,354		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0		7,006		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	1,040	(A)	8,059		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(14)	(13,480)	8,308	(B)	(5,172)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	220	22,898	9,349	•	32,246		•
11	NET OPERATING INCOME:	(1,874)	(225)	(2,099)	13,770		11,672		
12	RATE BASE	309,196		305,713			306,713		A-2 (S)
13	RATE OF RETURN	-0.61%		-0.69%			3.82%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point C' Woods 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT O	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	20,804 0	(5) 0	20,799 0	65,371 0	66,17 0 0	314,30%	B-4 (S)
4	TOTAL OPERATING REVENUES	20,804	(5)	20,799	65,371	96,170		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,040	(686)	22,354	. 0	22,354		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,006	0	7,006	0	7,006		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,098	920	7,018	2,942	9,960		B-15, B-3 (S)
9	Provision For Income Taxes	(13,466)	(14)	(13,480)	23,492	10,012		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	22,678	220	22,898	26,434	49,332		
11	NET OPERATING INCOME:	(1,874)	(225)	(2,099)	38,937	36,838		
12	RATE BASE	309,196		30 5,713		305,713		A-2 (S)
13	RATE OF RETURN	-0.51%		-0.69%		12.05%		D-1 (S)

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

Company: 88U / Clirus / Point O' Woods Dockel No.: 920109-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2)	TER	(3) Ma		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	,	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•				•			
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		8.8179%	(D)	12.88% 11.57%		3.8633% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	305,713 36,838		305 ,713 11,672		306,043 35,400		306,043 11,985	A-2 (S)	· .
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	(2,099) 38,937		(2,099) 13,770		(3,738) 38,147		(3,738) 15,622	B-2 (S)	:
8 9 10	Revenue Convension Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L5) RAF Convension Factor	0.6237 62,429 0.9550		0.6237 22,079 0.9550		0,8237 62,766 0,9550		0.6237 25,048 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	65,371		23,119		66,723		20,220		8-2 (S)
12	INCOME TAX ADJUSTMENT:								•	
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	62,429 0.3763	(C)	22,079 0.3763	(C)	62,766 0.3763	(0)	25,048 0.8763 (C	:	:
15	INCOME TAX INCREASE (L19 x L14)	23,492		8,308		23,619		1,425	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,942		1,640		2,954		1,180	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	38,937		13,770		38,147		15,622		9-2 (S)

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rais	(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 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 8.29% -0.34%
26		TOTAL	100.00%		12.05%

⁽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 outrent leverage graph minus 100 basis points (if no ROE was established).

(B) See below Celculation 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 celculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Point O' Woods

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2) PRESENT INCOME A	(3)	(4)
•			· · · · · · · · · · · · · · · · · · ·	Supportin
	Description	interim	Final	Schedule
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(5)	(5)	B-4 (S)
,	2.	• •		
3 7		(5)	(5)	
•	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(686)	(686)	B-6 (S)
) 1	2. Add allocation of current rate case expense amortization.		500	8-6 (S)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		106	B-6 (S)
4 5	4. Add allocation of estimated annual Lehigh expenses.		190	B-6 (S
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-6 (S
	6. Calculate proforma attrition adjustments.		826	B-6 (S
) 1 2	7. Add allocation of post retirement benefits.		1,032	B-6 (S
3		(686)	1,953	
5	C. DEPRECIATION NET OF CIAC AMORT:	,		B-14 (
7 B	2.			
9	4 .			
1	D. AMORTIZATION:	0	0	
3	1.			B-18 (
5	2.			
7 8			0	
9	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	(0)	(0)	B-15 (
1	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	920	920	B-15 (
3 4	and reclassify consistent with NARUC.	***************************************		2 12 (
5	F. INCOME TAXES:	920	920	
7 8	Calculate income tax impact as a result of the adjustments to per book income components.	(14)	(1,014)	B-17
9	2.			
0 1 2 3		(14)	(1,014)	
3 4 5				
5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(225)	(1,864)	

SCHEDULE OF SEWER 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 [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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	42,252 0	51,406 0	93,658 0	(18,252) 0	75,406 0	-19.49%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(18,252)	75,406		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	2,525	52,307	0	52,307		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	5,686	3,948	9,635	(821) (A)	8,813		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	16,905	7,880	(6,559) (B)	1,321		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	23,378	75,143	(7,390)	67,762		
11	NET OPERATING INCOME:	(9,513)	29,028	18,515	(10,872)	7,644		
12	RATE BASE	58,593		58,755		58,755		A-2 (S)
13	RATE OF RETURN	-16.24%		31.51%		13.01%		D-1 (S)

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 SEWER 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 [X] Historic [X] Projected []

Explanation: Provided the calculation of not 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-2b (S) (Revised) Pege 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Une 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	Sewer Sales Other Revenues	42,252 0	51,406 0	93,65 <i>8</i> 0	(19,672) 0	73,986 0	-21.00%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(19,672)	73,986		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	2,525	52,307	0	52,307		B-6 (\$)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than income	5,686	3,948	9,635	(885)	8.749		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	16,905	7,880	(7,069)	811		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	23,378	75,143	(7,855)	67,188		
11	NET OPERATING INCOME:	(9,513)	28,028	18,515	(11,717)	6,798		
12	RATE BASE	58,593		58,7 55		58,755		A-2 (S)
13	RATE OF RETURN	-16.24%		31.51%		11.57%		D-1 (S)

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

Company: SSU / Marion / Salt Springs Docket No.: 920199-W/S 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 amontization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	ME (INTERIM)	1991 PROPOSED O	PERATING INCOI	WE (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	Sewer Sales Other Revenues	42,252 0	51,406 0	93,658 0	(18,252) 0	75,406 0	-19.49%	B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(18,252)	75,406		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	(1,040)	48,742	0	48,742		B-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	0	0	. 0		B-18 (S)
8	Taxes Other Than Income	5,686	3,948	9,635	(821) (A)	8,813		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	18,256	9,232	(6,559) (B)	2,672		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	21,164	72,929	(7,390)	65,548		
11	NET OPERATING INCOME:	(9,513)	30,242	20,729	(10,872)	9,858		
12	RATE BASE	58,593		58,309		58,309		A-2 (S)
13	RATE OF RETURN	-16.24%		35.55%		16.91%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

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

Exptanation: 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	PERATING INCO	OME (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	Sewer Sales Other Revenues	42,252 0	51,406 0	93,658 0	(22,839) 0	70,819 0	-24.39%	B-4 (S)
4	TOTAL OPERATING REVENUES	42,252	51,406	93,658	(22,839)	70,819		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,782	(1,040)	48,742	0	48,742		8-6 (S)
6	Depreciation, net of CIAC Amort.	5,321	0	5,321	0	5,321		B-14 (S)
7	Amortization	0	0	C	0	0		B-18 (S)
8	Taxes Other Than Income	5,686	3,948	9,635	(1,028)	8,607		B-15, B-3 (S)
9	Provision For Income Taxes	(9,024)	18,256	9,232	(8,208)	1,024		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	51,765	21,164	72,929	(9,235)	63,694		
11	NET OPERATING INCOME:	(9,513)	30,242	20,729	(13,604)	7,125		*
12	RATE BASE	58,593		58,309		58,309		A-2 (S)
13	RATE OF RETURN	-16.24%		35.55%		12.22%		D-1 (S)

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

Company: 88U / Marton / Salt Springs Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

FPSC Schedule: 8-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3) IM		(4) File	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
-	RETURNS:		•		•		•			•
2 3	Return on Equity (%) Rate of Return (%)	14.35% 12.22%		18.9055%	(D)	12.83% 11.57%		13.0093% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	58,309 7,125		58,309 9,658		58,765 6,798		58,755 7,644	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	20,729 (13,804)		20,729 (10,872)		1 8, 515 (11,717)		18,515 (10,872)	8-2 (S)	•
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 (21,811) 0.9550		0.6237 (17,431) 0.9650		0.6237 (18,787) 0.9550		0.6237 (17,431) 0.9550	:	
11	REVENUE ADJ. WITH RAF (LO / L10)	(22,839)		(14,252)		(19,872)		(14,252)	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(21,811) 0.3763	(C)	(17,431) 0.3763	(C)	(18,787) 0.3763	(C)	(17,431) 0.3763 (C)		-
15	INCOME TAX INCREASE (L13 x L14)	(8,206)		(0,559)		(7,000)		(6,559)	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	(1,028)		(821)		(885)		(021)	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(13,604)		(10,672)		(11,717)		(10,872)		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the fow end of the range from the fast Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(8) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.9%; 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".

	INTERIM REQUIRED RATE OF RETURN CALCULATION: (1)	(2)	(3) Cost	(4) Weighted	
Line No.	Class of Capital	Retio	Rate	Coet	
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%	14.25%	-0.35%	
26	70	TAL 100.00%		12.22%	

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Marion / Salt Springs

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)	
		PRESENT INCOME A	DJUSTMENTS		
e).	Description	interim	Final	Supporti Schedule	
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	51,406	51,406	B-4 (S)	
	2.	• •			
6 7		51,406	51,406		
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(1,040)	(1,040)	B-6 (S	
0		(1,040)	*	•	
2	2. Add allocation of current rate case expense amortization.		482	B-6 (S	
4	3. Add allocation of 3 months of A&G aflocated to Lehigh.		103	B-6 (S	
5	4. Add allocation of estimated annual Lehigh expenses.		183	B-6 (S	
7 8	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(14)	B-6 (S	
	6. Calculate proforma attrition adjustments.		1,815	B-6 (S	
	7. Add allocation of post retirement benefits.		996	B-6 (S	
3		(1,040)	2,525		
5	C. DEPRECIATION NET OF CIAC AMORT:	(1,212)	- 1,	B-14 (
7	2.			0.141	
9	2.				
0 1		0	0		
	D. AMORTIZATION: 1.			B-18 (
4	2.			,	
ĕ 7	• ·				
8	C TAVES STUPS THAN INSOLUE.	0	0		
0	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	2,313	2,313	B-15 (
3	 To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC. 	1,635	1,635	B-15 (
4 5	·	3,948	3,948		
7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	18,256	16,905	B-17 (
	2.				
0 1 2 3		18,256	16,905		
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	30,242	28,028		
	to the origin through manny was and the state of the stat	************			

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increese %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Sewer Sales Other Revenues	5,926 0	(63)	5,8 6 3 0	4,011 0	9,874 0	68.41%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	4,011	9,874	•	B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	524	12,396	0	12,396		B-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	593	0	593		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	857	440	1,297	180	(A) 1,478		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(326)	(3,693)	1,441	(B) (2,251)	B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	639	10,594	1,622	12,216	-	
11	NET OPERATING INCOME:	(4,029)	(702)	(4,731)	2,389	(2,342		
12	RATE BASE	18,171		15,380		15,380		A-2 (S)
13	RATE OF RETURN	-22.17%		-30.76%		-15.22		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Conspany: SSU / Putnam / Silver Lake Oake 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	5,926 0	(63)	5, 88 3 0	10,930 0	16,793 0	186.42%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	10,930	16,793		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	524	12,396	0	12,396		8-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	59 3	0	593		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	857	440	1,297	492	1,789		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(326)	(3,693)	3,928	235		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	639	10,594	4,420	15,013		
11	NET OPERATING INCOME:	(4,029)	(702)	(4,731)	6,510	1,779		
12	RATE BASE	18,171		15,380		15,380		A-2 (S)
13	RATE OF RETURN	-22.17%		-30.76%		11.57%		D-1 (S)

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

Company: SSU / Putnam / Silver Lake Oaks Oockef 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.

FP8C Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·		
2 3	Sewer Sales Other Revenues	5,926 0	(63) 0	5,863 0	3,359 0	9, <u>222</u> 0	57.29%	B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	3,359	9,222		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	(286)	11,586	0	11,586		B-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	593	0	. 593		B-14 (S)
7	Amertization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	857	440	1,297	151	(A) 1,448		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(19)	(3,386)	1,207	(B) (2,179)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	136	10,091	1,358	11,449		
11	NET OPERATING INCOME:	(4,029)	(199)	(4,228)	2,001	(2,227)		
12	RATE BASE	18,171		15,279		15,279		A-2 (S)
13	RATE OF RETURN	-22.17%		-27.67%		-14.58%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSIJ / Putnam / Silver Lake Oaks Dacket No.: 920199-WS Test Year Endect 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

~~ ~~	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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:	-				 	-	
3	Sewer Sales Other Revenues	5,926 0	(63) 0	5,863 0	9,986	15,849 0	170.33%	B-4 (S)
4	TOTAL OPERATING REVENUES	5,926	(63)	5,863	9,986	15,849		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,872	(286)	11,586	0	11,586		8-6 (S)
6	Depreciation, net of CIAC Amort.	593	0	593	0	593		B-14 (S)
7	Amortization	0	0	0	0	0		B-16 (S)
8	Taxes Other Than income	857	440	1,297	449	1,747		B-15, B-3 (S)
9	Provision For Income Taxes	(3,367)	(19)	(3,386)	3,589	203		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	9,955	136	10,091	4,038	14,129		
11	NET OPERATING INCOME:	(4,029)	(199)	(4,228)	5,948	1,720		
12	RATE BASE	18,171		15,279		15,279		A-2 (S)
13	RATE OF RETURN	-22.17%		-27.67%		11.26%		D-1 (S)

Company: SSU / Pulman / Silver Lake Calcs Dodget No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Hatoric [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year. Schedule: B-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	real	(3)		(4) FI	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:			-	Ī		_	, , ,		
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		-14.5784%	(D)	12.83% 11.57%		-15.2244% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4	Rate Base Required / Proposed Income (L3 x L4)	15,279 1,720		15,279 (2,227)		15,360 1,779		15,380 (2,342)	A-2 (S)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(4,228) 5,948		(4,226) 2,001		(4,731) 6,510		(4,731) 2,389	B-2 (S)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 9,537 0.9550		0.6237 3,208 0.9550		0.6237 10,436 0.9550		9.6237 3,631 0.9550	:	· ·
11	REVENUE ADJ. WITH RAF (L9/L10)	9,968		3,359		10,430		4,011	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	9,537 0.3763	(C)	3,208 0.3763	(C)	10,438 0.3763	(C)	3,831 0,3763 (C	, :	
15	INCOME TAX INCREASE (L13 x L14)	3,589		1,207		3,829		1,441	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	449		151		492		180	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	5,948		2,001		6,510		2,389		8-2 (S)

⁽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 Calcutation 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Captial		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		t.76%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24 25	Total Equity Adjustment for Gas		45.12% -2.41%	12.11% 12.11%	5.46% -0.29%
26		TOTAL	100.00%		11,26%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Putnam / Silver Lake Oaks

Dockei 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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
•	Description	Interim	Final	Supporting Schedules
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(63)	(63)	8-4 (S)
5	2.			
) 7	•	(63)	(63)	
	B. OPERATION AND MAINTENANCE EXPENSE; (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(286)	(286)	B-6 (S)
	2. Add allocation of current rate case expense amortization.		110	B-6 (S)
!	3. Add allocation of 3 months of A&G allocated to Lehigh.		23	B-6 (S)
i	4. Add allocation of estimated annual Lehigh expenses.		42	B-6 (S)
,	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-6 (S)
Ì	6. Caiculate proforma attrition adjustments.		412	B-6 (S)
)	7. Add allocation of post retirement benefits.		226	8-6 (S)
		(286)	524	
,	C. DEPRECIATION NET OF CIAC AMORT:	(200)		B-14 (S
,	1.			U .4 (U
} } }	2.			
)		0	0	
2	D. AMORTIZATION: 1.			B-18 (S
4	2.			
6 7				
B	E. TAXES OTHER THAN INCOME:	0	0	
)	Calculate RAF impact due to difference between booked and annualized revenues.	(3)	(3)	B-15 (S
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	443	443	B-15 (S
4 5		440	440	
7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(19)	(326)	B-17 (S
9	2.			
1 2 3		(19)	(326)	
4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(199)	(702)	

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

Company: SSU / Marion / South Forty 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
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:					·		<u></u>
2	Sewer Sales Other Revenues	8,971 30	43,021 0	51,992 30	105,632 0	157,624 30	203.17%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	105,632	157,654		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,438	785	35,224	0	35,224		B-6 (S)
6	Depreciation, net of CIAC Amort.	30.470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,753	(A) 14,036		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	14,755	(20,763)	37,961	(B) 17,197		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	18,605	54,213	42,714	96,927		
11	NET OPERATING INCOME:	(26,607)	24,416	(2,191)	62,918	60,727		
12	RATE BASE	490,074		489,395		489,395		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.45%		12.41%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / South Forty 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	8,971 30	43,021 0	51,992 30	98, 7 42 0	150,734 30	189.92%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	98,742	150,764		8-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,438	785	35,224	0	35,224		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,443	13,726		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	14,755	(20,763)	35,485	14,721		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	18,605	54,213	39,928	94,141		
11	NET OPERATING INCOME:	(26,607)	24,416	(2,191)	58,814	56,623		,
12	RATE BASE	490,074		489,395		489,395		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.45%		11.57%		D-1 (S)

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

Company: SSU / Marion / South Forty 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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(/)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ME (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	Sewer Sales Other Revenues	8,971 30	43,021 0	51,992 30	95,218 0		147,210 30	183.14%	B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	95,218	_	147,240		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	34,438	(614)	33,824	0		33,824		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0		30,470		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,285	(A)	13,568		B-15, B-3 (S)
9	Provision For Income Taxes	(35,518)	15,285	(20,233)	34,218	(B)	13,985		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	17,736	53,344	39,503		91,847		
11	NET OPERATING INCOME:	(26,607)	25,285	(1,322)	56,715		55,393		
12	RATE BASE	490,074		489,220			489,220		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.27%		=	11,32%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / South Forty 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED			
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 3	Sewer Sales Other Revenues	8,971 30	43,021 0	51,992 30	102,588	154,580 30	197.31%	B-4 (S)
4	TOTAL OPERATING REVENUES	9,001	43,021	52,022	102,588	154,610		B-4, B-3 (S)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	34,438	(614)	33,824	0	33,824		B-6 (S)
6	Depreciation, net of CIAC Amort.	30,470	0	30,470	0	30,470		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	6,218	3,065	9,283	4,616	13,899		B-15, B-3 (S)
. 9	Provision For Income Taxes	(35,518)	15,285	(20,233)	36,867	16,634		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	35,608	17,736	53,344	41,483	94,827		
11	NET OPERATING INCOME:	(26,507)	25,285	(1,322)	61,105	59,783		
12	RATE BASE	490,074		489,220		489,220		A-2 (S)
13	RATE OF RETURN	-5.43%		-0.27%		12.22%		D-1 (S)

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

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

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

	(0)	(2) IN	TERE	(3) M		(4) Fin.	AL_	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:		-		•					
2	Return on Equity (%) Rete of Return (%)	14.35% 12.22%		11.8227%	(D)	12.83% 11.57%		12.4086% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	489,22 0 59,78 3		489,220 55,393		489,395 56,623		489,395 60,727	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Deficiency (LS - L6)	(1,322) 61,105		(1,322) 56,715		(2,191) 58,814		(2,191) 62,918	B-2 (S)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 97,971 0.9550		0.6237 90,933 0.9550		0.6237 94,299 0.9550		0.8237 100,879 0.9550		:
11	REVENUE ADJ. WITH RAF (L9/L10)	102,588		95,218		98,742	-	105,632	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	97,971 0.3763	(C)	90,933 0.3763	(C)	94,299 0.3763	(C)	100,879 0.3763 (C)	:	-
15	INCOME TAX INCREASE (L13 x L14)	36,867		34,218		35,445		37,961	-	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L4)	4,616		4,285		4,443		4,753		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	\$1,105		58,715		58,614		62,916		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and 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

e	(1)	(2)	(3) Cost	(4) Weighted
	lass of Captial	Ratio	Rate	Cost
Long-Term Debt		52.00%	11.16%	5.80%
Customer Deposits		1.05%	7.67%	0.08%
Deferred ITC		1.78%	11.61%	0.21%
Preferred Stock		2.46%	0.00%	0.00%
Total Equity		45.12%	14.35%	6.47%
Adjustment for Gas		-2.41%	14.35%	-0.35%
;	TOTAL	100.00%		12.22%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Marlon / South Forty

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
e	Description	Interim	Final	Supportir Schedule
	NUES: nice between Booked & Annualized Revenues.	43,021	43,021	B-4 (S)
3 4 2.		٠ ج.		
5 6	•		40.004	
7 8 B. OPER	RATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	43,021 (614)	43,021 (614)	B-6 (S
0	ssify pension & benefits consistent with NARUC.	(0.47	92	B-6 (S
1 2. Add a 2	llocation of current rate case expense amortization.			
3 3. Add a 4	llocation of 3 months of A&G allocated to Lehigh.		20	B-6 (S
	llocation of estimated annual Lehigh expenses.		35	B -6 (S
7 5. Add a	llocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-6 (S
8 9 6. Calcu	late proforma attrition adjustments.		1, 0 65	B-6 (S
	flocation of post retirement benefits.		190	B-6 (\$
2 3 4		(614)	785	
5 C. DEPI	RECIATION NET OF CIAC AMORT:	(****)		B-14 (
6 1. 7 8 2.				
82. 9				
0		0	0	
	RTIZATION:	·		B-18
13 1. 14				D -10
95 2. 96				
7 38		0	0	
9 E. TAXI	ES OTHER THAN INCOME:	1,936	1,936	B-15
11	ulate RAF impact due to difference between booked and annualized revenues.			
12 2. Torr 13 andr	emove "Payroll Taxes" from the "Pension and Benefits" account 604/704 eclassify consistent with NARUC.	1,129	1,129	B-15
14 \$5		3,065	3,065	
6 F. INCO 17 1. Calcu	ME TAXES: ulate income tax impact as a result of the adjustments to per book income components.	15,285	14,755	B-17
48 49 2.				
50 51 52 53		15,285	14,755	
53 54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	25,285	24,416	
55	IAINE APILPII LUPARIL MAAME WAAAA MELLA	200000000000000000000000000000000000000		

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

Company: SSU / Hernando / Spring Hill Utilities
Docket No.: 920199-WS E:
Test Year Ended: 12/31/91 ts
Interim [] Finat [X] ar
Historic [X] Projected [] de

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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OF	PERATING INCO	ME (FINAL)	
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 3	Sewer Sales Other Revenues	1,414,406 0	35,530 0	1,449,936 0	(333) 0	1,449,603 0	-0.02%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(333)	1,449,603		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	76,822	746,303	0	746,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(15) (A)	150,121		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	(24,805)	102,363	(120) (B)	102,243		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	76,440	1,112,745	(135)	1,112,610		
11	NET OPERATING INCOME:	378,101	(40,910)	337,191	(198)	336,993		
12	RATE BASE	1,979,777		1,983,268		1,983,268		A-2 (S)
13	RATE OF RETURN	19.10%		17.00%		16.99%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Hernando / Spring H% Utilities

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
test year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
interim [] Final [X] an adultional schedule showing a
description and calculation of charge.

FPSC Schedule: 8-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	1,414,406 0	35,530 0	1,449,936	(180,961)	1,269,075 0	-12.47%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(180,861)	1,269,075		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	76,822	746,303	0	746,303		B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	. 0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(8,139)	141,997		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	(24,805)	102,363	(64,995)	37,368		8-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	76,440	1,112,745	(73,134)	1,039,611		
11	NET OPERATING INCOME:	378,101	(40,910)	337,191	(107,727)	229,464		
12	RATE BASE	1,979,777		1,983,268		1,983,268		A-2 (S)
13	RATE OF RETURN	19,10%		17.00%		11.57%		D-1 (S)

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

Company: SSU / Hernando / Spring Hill Utilities
Docket No.: 920199-WS Ex
Test Year Ended: 12/31/91 interim [X] Final [] an
Historic [X] Projected [] de

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

FPSC Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED OP			
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 3	Sewer Sales Other Revenues	1,414,406 0	35,530 0	1,449,936 0	(333) 0	1, 449,60 3 0	-0.02%	B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(333)	1,449,603		B-4, B-3 (S)
	OPERATING EXPENSES:				-			
5	Operation & Maintenance	669,481	(23,265)	646,195	0	646,195		B-6 (S)
6	Depreciation, net of CIAC Amort.	113.943	0	113,943	0	113,943		9-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	125,714	24,422	150,136	(15) (A)	150,121		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	13,139	140,307	(120) (B)	140,187		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	14,276	1,050,581	(135)	1,050,446		
11	NET OPERATING INCOME:	378,101	21,254	399,355	(198)	399,157		
12	RATE BASE	1,979,777		1,970,755		1,970,755		A-2 (S)
13	RATE OF RETURN	19.10%		20.26%		20.25%		D-1 (S)

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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Hernando / Spring Hill Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 Interim year. If amortization (Line 7) is related to any amount other than interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

- perspane.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	1,414,406 0	35,530 0	1,449,936 0	(256,887)	1,193,049 0	-17.72%	B-4 (S)
4	TOTAL OPERATING REVENUES	1,414,406	35,530	1,449,936	(256,887)	1,193,049		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	669,481	(23,285)	646,195	0	646,195	·	B-6 (S)
6	Depreciation, net of CIAC Amort.	113,943	0	113,943	0	113,943		B-14 (S)
7	Amortization	0	0	0	O	0		B-16 (S)
8	Taxes Other Than income	125,714	24,422	150,136	(11,560)	138,576		B-15, B-3 (S)
9	Provision For Income Taxes	127,168	13,139	140,307	(92,317)	47,990		B-16 , B-3 (S)
10	TOTAL OPERATING EXPENSES	1,036,305	14,276	1,050,581	(103,877)	946,704		
. 11	NET OPERATING INCOME:	378,101	21,254	399,355	(153,011)	246,344		
12	RATE BASE	1,979,777		1,970,755		1,970,755		A-2 (S)
13	RATE OF RETURN	19.10%		20.26%		12.50%		D-1 (S)

Company: 88U / Hernande / Spring Hill Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected (]

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

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

	(1)	(2) N	TERM	(3)		(4) FNA	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:						•			
2	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		20.2540% ((D)	12.83% 11.57%		16.9918% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,970,755 246,344		1,970,755 399,157		1,983,268 229,464		1,983,268 33 6,993	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	209 ,355 (153,011)		369 ,355 (198)		33 7,191 (107,727)		337,191 (198)	B-2 (S)	:
8 9 10	Revenue Conversion Factor (1 - Tsr. Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 (245,327) 0.9550		0.6237 (318) 0.9550		0.6287 (172,722) 0.9550		0.6237 (318) 0.9550	:	- -
11	REVENUE ADJ. WITH RAF (L9 / L10)	(256,867)		(333)		(198,981)		(533)	•	8-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(245,327) 0.3763	(C)	(318) 0.3763	(C)	(172,722) 0.3763	(C)	(318) 0.37⊗ (C)	:	:
15	INCOME TAX INCREASE (L13 x L14)	(02,317)		(120)		(94,995)		(120)		8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									•
17	REVENUE ASSESSMENT FEE (L11 - L9)	(11,580)		(15)		(8,130)		(15)	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(153,011)		(196)		(107,727)		(196)		B-2 (S)

⁽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 mirus 100 basis points (if no ROE was established).

(B) See below Calcutation 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Rabo	Rate	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 SEWER OPERATING INCOME - 1991

Company: SSU / Hernando / Spring Hill Utilities

Oocket 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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

al o'c a	(1)	(2)	(3)	(4)	
		PRESENT INCOME A	DJUSTMENTS		
ne O.	Description	Interim	Final	Supporting Schedules	
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	35,530	35,530	B-4 (S)	
4	2.	+ e,			
5 6		35,530	35,530		
7 8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(23,285)	(23,285)	B-6 (S)	
1	2. Add allocation of current rate case expense amortization.		21,248	B-6 (S)	
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		4,524	B-6 (S)	
14 15	4. Add allocation of estimated annual Lehigh expenses.		8,083	B-6 (S	
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(632)	B-6 (S	
8 9	6. Calculate proforma attrition adjustments.		23,023	B-6 (S	
1	7. Add allocation of post retirement benefits.		43,862	B-6 (S	
2 3 4		(23,285)	76,822		
5	C. DEPRECIATION NET OF CIAC AMORT:	(20,000)	,	B-14 (
27 28	2.				
29 30		0	0		
31 32 33 34 35	D. AMORTIZATION: 1. 2.	·	·	B-16 (
36 37	-				
38 39 40	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	1,599	1,599	B-15 (
11 12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	22.823	22 ,823	B-15 (
44 45		24,422	24,422		
16 17 18	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	13,139	(24,805)	B-17 (
49 50	2.				
51 52 53		13,139	(24,805)		
54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	21,254	(40,910)		

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

Company: SSU / Volusia / Sugar MHI 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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Sewer Sales Other Revenues	160,011 0	(3,262) 0	156,749 0	59,952 0	216,701 0	38.25%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	59,952	216,701		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	9,497	103,109	0	103,109		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,537	0	13,537	0	13,537		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	2,698	(A) 37,488		B-15, B-3 (S)
9	Provision For Income Taxes	(5,634)	(5,609)	(11,243)	21,545	(B) 10,302		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	193,253	6,941	140,194	24,243	164,436		
11	NET OPERATING INCOME:	26,758	(10,203)	16,555	35,709	52,265		
12	RATE BASE	445,940		430,315		430,315		A-2 (S)
13	RATE OF RETURN	6.00%		3.85%		12.15%		D-1 (S)

 ⁽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 SEWER 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 [X] Historic [X] Projected []

02-Jun-92

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: 8-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

'A 1881	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	·
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:							
3	Sewer Sales Other Revenues	160,011 0	(3,262)	156,749 0	55,793 0	212,542 0	35,59%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	55,793	212,542		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	9,497	103,109	0	103,109		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,537	0	13,537	0	13,537		B-14 (S)
7	Amortization	G	. 0	0	0	0		B -18 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	2,511	37,301		B -15, 8-3 (S)
9	Provision For Income Taxes	(5,634)	(5,609)	(11,243)	20,050	8,807		B -16, B-3 (S)
10	TOTAL OPERATING EXPENSES	133,253	5,941	140,194	22,561	162,755		
11	NET OPERATING INCOME:	26,758	(10,203)	16,555	33,232	49,787		
12	RATE BASE	445,940		430,315		430,315		A-2 (S)
13	RATE OF RETURN	6.00%		3.85%		11.57%		D-1 (S)

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

Company: SSU / Volusia / Sugar Mili 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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT (PERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (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	Sewer Sales Other Revenues	160,011 0	(3,262) 0	156,749 0	45,659 0	202,408 0	29.13%	B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	45,659	202,408		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	(2,895)	90,718	0	90,718		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,537	0	13,537	0	. 13,537		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	2,055	(A) 36,845		8-15, B-3 (S)
9	Provision For Income Taxes	(5,634)	(912)	(6,546)	16,408	(B) 9,862		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	133,253	(754)	132,499	18,463	150,962		ė
11	NET OPERATING INCOME:	26,758	(2,508)	24,250	27,196	51,446		
12	RATE BASE	445,940		428,766		429,766		A-2 (S)
13	RATE OF RETURN	6.00%		5.66%		12.00%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mill 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

.100	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Lina 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	Sewer Sales Other Revenues	160,011 0	(3,262) 0	1 56,74 9 0	40,342 0	197,091 0	25.74%	B-4 (S)
4	TOTAL OPERATING REVENUES	160,011	(3,262)	156,749	40,342	197,091	4	B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	93,613	(2,895)	90,718	0	90,718		B-6 (S)
6	Depreciation, net of CIAC Amort	13,537	0	13,537	0	13,537		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	31,737	3,053	34,790	1,815	36,605		B-15, B-3 (S)
9	Provision For Income Taxes	(5,634)	(912)	(6,546)	14,498	7,951		B-16, 8-3 (S)
10	TOTAL OPERATING EXPENSES	133,253	(754)	132,499	16,313	149,812		
11	NET OPERATING INCOME:	26,758	(2,508)	24,250	24,029	48,279		
12	RATE BASE	445,940		428,766		428,766		A-2 (S)
13	RATE OF RETURN	6.00%		5.66%		11,26%		D-1 (S)

Company: SSU / Volunia / Suger Mill Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected (]

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

FPSC Schedule: 8-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)		(4) FIN	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		Ī		_			
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		\$1,9966%	(D)	12,83% 11.57%		12.1457% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	428,766 48,279		428,766 51,446		430,315 49,787		430,315 52,265	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	24,250 24,029		24,250 27,196		16,555 33,232		16,555 35,709	B-2 (S)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Convension Factor	0.6237 38,527 0.9550		0.6237 43,604 0.9550		0.6237 53,262 0.9550		0.6237 57,254 0.9550	: :	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	40,342		45,850		55,793	-	59,952	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	38,527 0.3763	(C)	43,604 0.3763	(C)	53,282 0.3763	(C)	57,254 0.3763 (C	, -	•
15	INCOME TAX INCREASE (L13 x L14)	14,498		16,408		20,050		21,545	-	8-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,815		2,055		2,511		2,69 6		• 8-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	24,029		27,196		33,232		35,709		B-2 (S)

⁽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).

(8) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Captial		Ratio	Rate	Cost
20 Long-Terr	n Debi		52.00%	11.16%	5.80%
21 Customer	Deposits		1.05%	7.67%	0.08%
22 Deferred 1	тс		1.78%	11.61%	0.21%
23 Preferred	Stock		2.46%	0.00%	0.00%
24 Total Equ			45.12%	12.11%	5.46%
25 Adjustme	nt for Gas		-2.41%	12.11%	-0.29%
26	•	TOTAL	100.00%		11.26%

⁽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 to calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Volusia / Sugar Mill

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ę I.	Description	Interim	Final	Supporting Schedules
!	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(3,262)	(3,262)	B-4 (S)
} ! 5	2.	٠ ۴		
6 7	·	(3,262)	(3,262)	
 	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassity pension & benefits consistent with NARUC.	(2,895)	(2,895)	B-6 (S)
	2. Add allocation of current rate case expense amortization.		2,574	B-6 (S)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		548	B-6 (S)
ļ	4. Add allocation of estimated annual Lehigh expenses.		979	B-6 (S)
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(77)	B-6 (S)
}	6. Calculate proforma attrition adjustments.		3,054	B-6 (S)
)	7. Add allocation of post retirement benefits.		5,313	B-6 (S)
		(2,895)	9,497	
;	C. DEPRECIATION NET OF CIAC AMORT:	(2,000)	*1.**	B-14 (S
,	2.			
)				
2	D. AMORTIZATION:	0	0	
3	1.			B-18 (S
ò	2.			
7 8		0	0	
)	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	(147)	(147)	B-15 (S
2	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	3,199	3,199	B-15 (\$
4	ind company construction in the construction i	3,053	3,053	
7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(912)	(5,609)	B-17 (\$
9	2.			
0 1 2 3		(912)	(5,609)	
3 4	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(2,508)	(10,203)	

Company: SSU / Citrus / Sugar Mill 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.

Schedule: B-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPI	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increese		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Sewer Sales Other Revenues	428,955 0	(9 5 0) 0	428,005 0	43,248 0		471,253 0	10.10%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	428,005	43,248	_	471,253		B-4, B-3 (S)
	OPERATING EXPENSES:								•
5	Operation & Maintenance	229,070	27,871	256,941	0		256,941		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0		84,416		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than income	145,961	8,245	154,206	1,946	(A)	156,152		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(134,414)	(26,912)	15,542	(B)	(11,371)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(29,549)	448,650	17,488	•	466,138		
11	NET OPERATING INCOME:	(49,245)	29,600	(20,645)	25,760		5,115		
12	RATE BASE	(4,334,231)		0			0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		=	ERR		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / CRrus / Sugar Mill 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	•
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	Sewer Sales Other Revenues	428,955 0	(950) 0	428,005 0	34,661 0	462,666 0	8.10%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	429,005	34,661	462,666		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	229,070	27,871	256,941	0	256,941		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0	64,416		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	1,560	155,765		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(134,414)	(26,912)	12,456	(14,456)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(29,549)	448,650	14,016	462,666		
11	NET OPERATING INCOME:	(49,245)	28,600	(20,645)	20,645	0		•
12	RATE BASE	(4,334,231)		0		0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		0.00%		D-1 (S)

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

Company: SSU / Citrus / Sugar Mili Woods 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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPER	IATING INCON	IE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase		Proposed Income	Proposed Revenue Increse %	Supporting Schedules
1	OPERATING REVENUES:							-	
2	Sewer Sales Other Revenues	428,955 0	(950) 0	428,005 0	11,167 0		439 ,172 0	2.61%	B-4 (S)
4	TOTAL OPERATING REVENUES	428,955	(950)	428,005	11,167		439,172		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	229,070	(7,916)	221,154	0		221,154		B-6 (S)
6	Depreciation, net of CIAC Amort.	(4,334)	68,749	64,416	0		64,416		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	503	(A)	154,708		B-15, B-3 (S)
9	Provision For Income Taxes	107,502	(120,948)	(13,446)	4,013	(B)	(9,432)		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(51,870)	426,330	4,516		430,845		
11	NET OPERATING INCOME:	(49,245)	50,920	1,675	6,651		8,327		
12	RATE BASE	(4,334,231)		0		_	0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%			ERR		D-1 (S)

 ⁽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".

GCHEDULE OF SEWER 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 [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: 8-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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 3	Sewer Sales Other Revenues	428,955 0	(950) 0	428,005 0	(2,813) 0	425,192 0	-0.66%	B-4 (S)
4	TOTAL OPERATING REVENUES	429,955	(950)	429,005	(2,813)	425,192	•	B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	229,070	(7,916)	221,154	Q	221,154		8-6 (S)
6	Depreciation, net of CIAC Amort,	(4,334)	68,749	64,416	0	64,416		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	145,961	8,245	154,206	(127)	154,079		8-15, 8-3 (S)
9	Provision For Income Taxes	107,502	(120.948)	(13,446)	(1,011)	(14,456)		8-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	478,200	(51,870)	426,330	(1,137)	425,192		
11	NET OPERATING INCOME:	(49,245)	50,920	1,675	(1,675)	(0)		
12	RATE BASE	(4,334,231)		0		0		A-2 (S)
13	RATE OF RETURN	1.14%		0.00%		0.00%		D-1 (S)

Company: 88U / Citres / Suger MM Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

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

	(1)	(2) NTE	(8)		(4) FBU	(5)	(6)	(7)
Line No.	Description	Required	Proposed	_	Required	Proposed	Supporting Schedules	Recep Schedules
<u> </u>	RETURNS:							
2 3	Return on Equity (%) Rate of Return (%)	13.95% (A 12.05% (B		(D)	12.83% 11.57%	ERR (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:							
4 5	Rate Base Required / Proposed income (LS x L4)	0	G ERR		0	0 ERR	A-2 (S)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	1,675 (1,675)	1,675 ERR		(20,845) 20,845	(20,645) ERA	8-2 (S)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustmant before RAF (L7 / L8) RAF Conversion Factor	0,8237 (2,686) 0,9550	0.8237 ERR 0.9550		0.8237 83,101 0.9560	0.6237 ERR 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	(2,813)	ERR		34,661	ERA	•	B-2 (S)
12	DICOME TAX ADJUSTMENT:							
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(2,686) 0.3763 (0	ERR C) 0.3763	(C)	33,10 1 0.8763 (ERR 0.3763 (C	n -	•
15	INCOME TAX INCREASE (L13 x L14)	(1,011)	ERA		12,458	ERR	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	(127)	ERR		1,580	ERR	٠	9-2 (S)
18	NET OPERATING INCOME ADJUSTMENT							
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(1,675)	ERR		20,645	ERR		, B-2 (S)

a:

(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".

Line No. Class of Capital Ratio Cost Rate 20 Long-Term Debt \$2,00% 11.16% 21 Customer Deposits 1,05% 7,67% 22 Deferred ITC 1,78% 11.61% 23 Preferred Stock 2,46% 0,00% 24 Total Equity 45,12% 13,95%	Weighted Cost 5.80% 0.08%
21 Customer Deposits 1.05% 7.67% 22 Deferred ITC 1.78% 11.61% 23 Preferred Stock 2.46% 0.00%	
22 Deferred ITC 1.78% 11.61% 23 Preferred Stock 2.45% 0.00%	0.08%
23 Preferred Stock 2.46% 0.00%	
	0.21%
24 Total Equity 45.12% 13.95%	0.00%
	6.29%
25 Adjustment for Gas -2.41% 13.95%	-0.34%
26 TOTAL 100,00%	12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Citrus / Sugar Mill Woods

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

_	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
1ê 0.	Description	Interim	Finat	Supporting Schedules
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(950)	(950)	8-4 (S)
3 4 5	2	· •,		
6 7	·	(950)	(950)	
}	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(7,916)	(7,916)	8-6 (S)
) 	2. Add allocation of current rate case expense amortization.		7,647	B-6 (S)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,628	B-6 (S)
	4, Add allocation of estimated annual Lehigh expenses.		2,909	B-6 (S)
	5, Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(227)	B-6 (S)
9	6. Calculate proforma attrition adjustments.		8,046	B-6 (S)
1	7. Add allocation of post retirement benefits.		15,785	B-6 (S)
1		(7,916)	27,871	
5	C, DEPRECIATION NET OF CIAC AMORT: 1.			B-14 (S)
, } }	2.			
1		68,749	68,749	
3	D. AMORTIZATION:			B-18 (S)
4 5 6	2.			
7 8		0	0	
)	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	(43)	(43)	B-15 (\$
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	8,267	8,287	B-15 (S
4 5		8,245	8,245	
7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(120,948)	(134,414)	B-17 (\$
9	2.	************		
3		(120,948)	(134,414)	
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	50,920	28,600	
		1- A	***************************************	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)	
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:					·			
2 3	Sewer Sales Other Revenues	46,672 0	25,857 0	72,529 0	10, 83 9 0	83,368 0	14.94%	B-4, B-3 (S) B-4 (S)	
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	10,839	. 63,368		B-4, B-3 (S)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	54,807	2,974	57,781	0	57,781		B-6 (S)	
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)	
7	Amortization	0	0	0	0	0		B-18 (S)	
8	Taxes Other Than Income	5,069	3,722	8,791	488	(A) 9,279		B-15, B-3 (S)	
9	Provision For Income Taxes	(16,248)	7,420	(8,828)	3,695	(B) (4,933)		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	56,650	14,116	70,765	4,383	75,148		•	
11	NET OPERATING INCOME:	(9,977)	11,741	1,764	6,456	8,220			
12	RATE BASE	207,494		197,873		197,673		A-2 (S)	
13	RATE OF RETURN	-4.81%		0.89%		4.15%		D-1 (S)	

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
Interim [] Final [X] an adultional schedule showing a
Historic [X] Projected [] description and calculation of charge.

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	,·
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	Sewer Sales Other Revenues	46,672 0	25,857 0	72,529 0	35,475 0	108,004 0	48.91%	8-4, B-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	35,475	108,004		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,807	2,974	57,781	0	57,781		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)
7	Amortization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	5,069	3,722	8,791	1,596	10,388		B-15, B-3 (S)
9	Provision For Income Taxes	(16,248)	7,420	(8,828)	12,749	3,921		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	56,650	14,116	70,765	14,345	85,111		
11	NET OPERATING INCOME:	(9,977)	11,741	1,764	21,130	22,894		
12	RATE BASE	207,494		197,873		197,873		A-2 (S)
13	RATE OF RETURN	-4.81%		0.89%		11.57%		D-1 (S)

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

Company: SSU / Washington / Sunny Hills Utilities
Doctet No.: 920199-WS Expla
Test Year Ended: 12/31/91 Interim
[X] Final [] an ac
Historic [X] Projected [] descr

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

FP8C Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OF	PERATING INCOM	AE (INTERIM)		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income			
1	OPERATING REVENUES:		 -			•			**	
2	Sewer Sales Other Revenues	46,672 0	25,857 0	72,529 0	5,376 0		77,905 0	7.41%	B-4 (S)	
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	5,376		77,905		9-4, B-3 (S)	
	OPERATING EXPENSES:							•		
5	Operation & Maintenance	54,807	(2,006)	52,801	C		52,801		B-6 (S)	
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0		13,021		B-14 (S)	
7	Amortization	0	0	0	0		0		8-16 (S)	
8	Taxes Other Than Income	5,069	3,722	8,791	242	(A)	9,033		B-15, B-3 (S)	
9	Provision For Income Taxes	(16,248)	9,308	(6,940)	1,932	(B)	(5,008)		B-16, B-3 (S)	
10	TOTAL OPERATING EXPENSES	56,650	11,024	67,673	2,174		69,847			
11	NET OPERATING INCOME:	(9,977)	14,833	4,856	3,202		8,058			
12	PATE RASE	207.494		197,251			197.251		A-2 (S)	

2.46%

4.09%

D-1 (S)

13

-4.81%

RATE OF RETURN

 ⁽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".

€CHEDULE OF SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sunny Hills Utilities

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the

Test Year Ended: 12/31/91 Interim year. If amortization (Line 7) is related to any amount other than interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

Q	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	46,672 0	25,857 0	72,529 0	29,401 0	101,930 0	40.54%	B-4 (S)
4	TOTAL OPERATING REVENUES	46,672	25,857	72,529	29,401	101,930		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	54,807	(2,006)	52,801	0	52,801		B-6 (S)
6	Depreciation, net of CIAC Amort.	13,021	0	13,021	0	13,021		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	5,069	3,722	8,791	1,323	10,114		B-15, B-3 (S)
9	Provision For Income Taxes	(16,248)	9,308	(6,940)	10,566	3,626		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	56,650	11,024	67,673	11,889	79,562		
11	NET OPERATING INCOME:	(9,977)	14,833	4,856	17,512	22,368		
12	RATE BASE	207,494		197,251		197,251		A-2 (S)
13	rate of return	-4.81%		2.45%		11.34%		D-1 (S)

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 (X) Final (X) Historic (X) Projected ()

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

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

	(1)	(2)	ITER	(3) 1M	_	(4) FIN	NL.	(5)	(6)	(7)
tine No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•		_			
2 3	Return on Equity (%) Rate of Return (%)	12.29% 11.34%		4.0852%	(D)	12.83% 11.57%		4.1540% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	197,251 22,368		197,251 8,058		197,873 22,894		197,873 8,220	A-2 (S)	:
6 7	Adjusted income under Present Rates Income Deficiency (1.5 - 1.6)	4, 8 56 17,512		4,856 8,202		1,764 21,130		1,764 6,456	B-2 (S)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 28,078 0.9550		0.6237 5,134 0.9550		0.8237 33,879 0.9550		6.6237 10,351 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	29,401		5,376		35,475	_	10,839	•	8-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (LØ) Composite income Tax Rate	28,076 0.3763	(C)	5,134 0.8763	(C)	33,879 0.3763 (G)	10,351 0.3763 (C	· ·	• •
15	INCOME TAX INCREASE (L13 x L14)	10,566		1,832		12,749		3,895	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L3)	1,323		242		1,506	=	44	•	8-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	17,512		3,202		21,130		0,456		B-2 (S)

•:	(1)	(2)	(3) Cost	(4) Weighted
Line No.	Class of Capital	Ratio	Rate	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%	12.29%	5.55%
25	Adjustment for Gas	-2.41%	12.29%	-0.30%

⁽A) For interim period, the Required Return on Equity is based on the low end of the range from the lest 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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Washington / Sunny Hills Utilities

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

		(2)	(3)	(4)	
		PRESENT INCOME	ADJUSTMENTS		
ine Io.	Description	Ínterim	Final	Supporti Schedule	
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	25,857	25,857	B-4 (S)	
3 4 5	2.	٠.٠			
6		25,857	25,857		
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	·	·	B 6 (C	
9 10	Reclassify pension & benefits consistent with NARUC.	(2,006)	(2,006)	B-6 (S	
11 12	Add allocation of current rate case expense amortization.		767	B-6 (S	
13 14	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	163	B-6 (S	
15	4. Add allocation of estimated annual Lehigh expenses.		292	B-6 (S	
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(23)	B-6 (S	
18 19	6. Calculate proforma attrition adjustments.		2,196	B-6 (S	
20 21 22	7. Add allocation of post retirement benefits.		1,584	B-6 (S	
23 24		(0.606)	2,974		
24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(2,006)	2,314		
26 27 28	1.			B-14 (
28 29	2.				
29 30		0			
31 32	D. AMORTIZATION:	Ū	U		
33 34	1.			B-18 (
35 36	2.				
37					
38 39	E. TAXES OTHER THAN INCOME:	0	0		
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	1,164	1,164	B-15 (
42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,558	2.558	B-15 (
44 45	· ·	3,722	3,722		
46 47 48	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	9,308	7,420	B -17	
49	2.				
50 51 52 53		808, 9	7,420		
53 54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	14,833	11,741		
		######################################	225048484722		

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
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	Sewer Sales Other Revenues	26,491 0	653 0	27,144 0	18,494 0	45,638 0	68.13%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	18,494	45,638		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	276	15,470	0	15,470		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than income	3,028	511	3,539	832	(A) 4,371		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	99	(2,710)	6,646	(B) 3,936		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	885	20,672	7,478	29,150		
11	NET OPERATING INCOME:	6,705	(233)	6,472	11,016	17,488		
12	RATE BASE	153,749		146,915		146,915		A-2 (S)
13	RATE OF RETURN	4.36%		4,41%		11.90%		D-1 (S)

 ⁽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 SEWER 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 [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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	26,491 0	653 0	27,144 0	17,672 0	44,8 16 0	65.11%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	17,672	44,816		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	276	15,470	0	15,470		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	795	4,334		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	99	(2,710)	6,351	3,641		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,767	885	20,672	7,146	27,818		
11	NET OPERATING INCOME:	6,705	(233)	6,472	10,526	16,998		
12	RATE BASE	153,749		146,915		146,915		A-2 (S)
13	RATE OF RETURN	4.35%		4.41%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6		(7)	(8)
		1991 PRESENT	OPERATING INCO	WE (INTERIM)	1991 PROPOSI	ED OPERATIN	ig inco	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incress	Propo		Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Sewer Sales Other Revenues	26,491 0	653 0	27,144 0	15,528 0		42,672 0	57.21%	B-4 (S)
4	TOTAL OPERATING REVENUES	26,491	653	27,144	15,528		42,672		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	15,194	(302)	14,892	0	•	14,892		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0		4,373		B-14 (S)
7	Amortization	0	0	0	0		0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	699	(A)	4,238		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	318	(2,491)	5,580	(B)	3,089		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	527	20,314	6,279		26,593		
11	NET OPERATING INCOME:	6,70\$	126	6,830	9,249		16,079		
12	RATE BASE	153,749		146,843		1	46,843		A-2 (S)
13	RATE OF RETURN	4.36%		4.65%			10.95%		D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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:						<u> </u>	
2 3	Sewer Sales Other Revenues	26,491 0	653 0	27,144 0	16,292 0	43,436 0	60.02%	B-4 (S)
4	TOTAL OPERATING REVENUES	25,491	653	27,144	16,292	43,436	•	B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,194	(302)	14,892	0	14,892		B-6 (S)
6	Depreciation, net of CIAC Amort.	4,373	0	4,373	0	4,373		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	3,028	511	3,539	733	4,272		B-15, B-3 (S)
9	Provision For Income Taxes	(2,809)	318	(2,491)	5,855	3,364		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	19,787	527	20,314	6,588	26,902		
11	NET OPERATING INCOME:	6,705	126	6,830	9,704	16,535		
12	RATE BASE	153,749		146,843		146,843		A-2 (S)
13	RATE OF RETURN	4.36%		4.65%		11.26%		D-1 (S)

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

Company: \$50 / Lake / Sunshine Perkway Docket No.: 920199-WS Test Year Ended: 12/31/91

Interim [X] Final [X] Historic [X] Projected []

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

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

	(1)	(2)	TER	(3) M		(4) FI	HAL	(5)	(Ĝ)	(7)
Line No.	Description	Required		Proposed		Required	·	Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:				_		_			
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		10.9500%	(D)	12.83% 11.57%		11.9082% (D)	D-1 (S) D-1 (S)	8-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	146,843 16,535		146,843 16,079		146,915 16,998		148,915 17,488	A-2 (S)	:
6 7	Adjusted Income under Present Raiss Income Deficiency (L5 - L6)	6,830 9,704		8,830 9,249		6,472 10,526		6,472 11,016	B-2 (S)	•
8 9 10	Revenue Conversion Factor (1 - Tsx Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 15,559 0.9550		0.6237 14,829 0.9550		0.6237 16,677 0.9550		0.6237 17,662 0.9550	:	• •
11	REVENUE ADJ. WITH RAF (L9 / L10)	16,292		15,528		17,672		18,494	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	15,559 0.3763	(C)	14,829 0.3763	(C)	16,877 0.3763	(C)	17,562 0.3763 (C)	•	•
15	INCOME TAX INCREASE (L19 x L14)	5,855		5,580		6,351		6,846	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L 11 - L9)	733		894		795	,	832	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	9,704		9,249		10,526		11,016		B-2 (S)

Line No.	Class	(1) of Capital	(2) Ratio	(3) Cost Rais	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.60%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26		тот	AL 100,00%		11.269

⁽A) For interum period, the Required Return on Equity is based on the low and 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 Calcutation of Required Rate of Return for Interum 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 calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Sunshine Parkway

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	WJUST MENTS	Supportin
e). 	Description	Interim	Final	Schedule
1 2 3	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	653	653	B-4 (S
4 5	2.	٠		
6 7		653	653	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) Reclassify pension & benefits consistent with NARUC.	(302)	(302)	B-6 (S
1	2. Add allocation of current rate case expense amortization.		26	B-6 (S
2 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		6	B-6 (S
4 5	4. Add allocation of estimated annual Lehigh expenses.		10	B-6 (S
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B- 6 (S
8 9	6. Calculate proforma attrition adjustments.		482	B-6 (5
0 1 2	7. Add allocation of post retirement benefits.		54	B-6 (S
3		(000)	075	
4 5	C. DEPRECIATION NET OF CIAC AMORT:	(302)	276	544
7	t.			. B-14 (
8 9	2.			
0		0	0	
2	D. AMORTIZATION:	-	·	B-18 (
4	t.			D-10 (
5 6	2.			
7		0	0	
9	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	29	29	B-15 (
1 2	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	482	482	8-15
3 4	and reclassify consistent with NARUC.		1 T T T T T T T T T T T T T T T T T T T	
5 6	F. INCOME TAXES:	511	511	
7 8	Calculate income tax impact as a result of the adjustments to per book income components.	318	99	B-17 (
9	£.			
1 2 3		318	99	
4 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	126	(233)	
-		=======================================	=======================================	

SCHEDULE OF SEWER 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 [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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
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	Sewer Sales Other Revenues	859,603 0	16,676 0	876,279 0	423,714 0	1,299,993 0	48.35%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	423,714	1,299,993		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	45,204	587,298	0	587,298		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		8-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	19,067	(A) 143,576		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	(17,827)	(66,143)	152,269	(B) 86,126		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	46,473	750,421	171,336	921,757		
11	NET OPERATING INCOME:	155,655	(29,797)	125,858	252,378	378,236		
12	RATE BASE	3,159,917		3,155,600		3,155,600		A-2 (S)
13	RATE OF RETURN	4,93%		3.99%		11.99%		D-1 (S)

 ⁽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 SEWER 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 [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-2b (S) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
∐ne No.	Description	Per Sooks	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue (ncrease	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	859,603 0	16,676 0	876,279 0	401,665 0	1,277,944 0	45.84%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	401,565	1,277,944		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	45,204	587,298	0	587,298		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	. 0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	18,075	142,584		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	(17,827)	(66,143)	144,345	78,202		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	46,473	750,421	162,420	912,841		
11	NET OPERATING INCOME:	155,655	(29,797)	125,858	239,245	365,103		
12	RATE BASE	3,159,917		3,155,600		3,155,600		A-2 (S)
13	RATE OF RETURN	4.93%		3.99%		11,57%		D-1 (S)

SCHEDULE OF SEWER 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 [X] Final []
Historic [X] Projected []

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

FPSC Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer. Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (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	Sewer Sales Other Revenues	859,603 0	16,676 0	876,279 0	338,212 0	1,214,491 0	38.60%	B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	338,212	1,214,491		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	(14,139)	527,955	0	527,955		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	0	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than Income	105,414	19,096	124,509	15,220	(A) 139,729		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	4,666	(43,650)	121,542	(B) 77,892		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	9,623	713,570	136,762	850,332		
11	NET OPERATING INCOME:	155,655	7,054	162,709	201,450	364,159		
12	RATE BASE	3,159,917		3,148,182		3,148,182		A-2 (S)
13	RATE OF RETURN	4.93%		5.17%		11.57%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCOI	éE (INTERIM)	1991 REQUIRED	OPERATING INC	ME (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	Sewer Sales Other Revenues	859,60 3 0	16, 67 6 0	8 7 6,279 0	364,783 0	1,241,062 0	41.63%	B-4 (S)
4	TOTAL OPERATING REVENUES	859,603	16,676	876,279	364,783	1,241,062		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	542,094	(14,139)	527,955	0	527,955		B-6 (S)
6	Depreciation, net of CIAC Amort.	106,187	G	106,187	0	106,187		B-14 (S)
7	Amortization	(1,431)	0	(1,431)	0	(1,431)		B-18 (S)
8	Taxes Other Than income	105,414	19,096	124,509	16,415	140,924		B-15, B-3 (S)
9	Provision For Income Taxes	(48,316)	4,666	(43,650)	131,091	87,441		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	703,948	9,623	713,570	147,506	961,076		
11	NET OPERATING INCOME:	155,655	7,054	162,709	217,277	379,986		
12	RATE BASE	3,159,917		3,148,182		3,148,182		A-2 (S)
13	RATE OF RETURN	4.93%		5.17%		12.07%		D-1 (S)

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

Company: 8SU/ Orange / University Shores
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final [X]
Historic [X] Projected []

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

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

	(1)	(2)	TER	(3) IIM		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		-			4.		
2 3	Return on Equity (%) Rate of Return (%)	14.00% 12.07%		11.5673%	(D)	12.83% 11.57%		11.9862% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	3,148,182 379,986		3,148,182 364,159		3,155,600 365,103		3,155,600 378,236	A-2 (S)	:
6 7	Adjusted Income under Present Rates Income Deficiency (1.5 - 1.6)	162,709 217,277		162,709 201,450		125,858 239,245		125,858 252,378	B-2 (S)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 348,368 0.9550		0.6237 322,992 0.9550		0.6237 383,590 0.9550		0.6237 404,647 0.9550	-	
11	REVENUE ADJ. WITH RAF (L9 / L10)	364,783		336,212		401,685		423,714	-	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	348,368 0.3763	(C)	322,992 0.3763	(C)	383,590 0.3763	(C)	404,647 0.3763 (C)		:
15	INCOME TAX INCREASE (L13 x L14)	131,091		121,542		144,345		152,269	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	16,415		15,220		18,075		19,067	•	8-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	217,277		201,450		239,245		252,378		B-2 (S)

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	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%		12.079

⁽A) For intenum 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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Orange / University Shores

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

		(2) PRESENT INCOME A	(3) Djustments	(4)
ne D.	Description	Interim	Final	Supporting Schedules
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	16,676	16,676	B-4 (S)
	2.	٠.		
5 6		16,676	16,676	
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)	·	,	B-6 (S)
9	Reclassify pension & benefits consistent with NARUC.	(14,139)	(14,139)	, ,
1 2	2. Add allocation of current rate case expense amortization.		11,256	B-6 (S)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,396	B-6 (S)
5	4. Add allocation of estimated annual Lehigh expenses.		4,282	B-6 (S)
6 7	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(335)	B-6 (S)
	6. Calculate proforma attrition adjustments.		18,510	8-6 (S)
0 1 2	7. Add allocation of post retirement benefits.		23,235	B-6 (S)
3		(14,139)	45,204	
5 6	C. DEPRECIATION NET OF CIAC AMORT: 1.	, , , , , , , , , , , , , , , , , , ,		B-14 (S
7 8 9	2.			
30 31		0	0	
2	D. AMORTIZATION: 1.	-	•	B -18 (S
34	2.			
36 37	•	****		
38	S. TANDO OTHER THAN INCOME.	0	0	
19 10	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	750	750	B-15 (S
12	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	16.345	18,345	B-15 (\$
44 4 5		19,096	19,096	
46 47 48	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	4.666	(17,827)	B-17 (
49 50	2.			
51 52 53		4,666	(17,827)	
54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	7,054	(29,797)	

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

Company: SSU / Lake / Venetian Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Intertm () 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.

FP8C Schedule: 8-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(8)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1981 PROPOS	ME (FINAL)		
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	Sewer Sales Other Revenues	33,158 0	485 . 0	33,643 0	9,199 0	42,84 2 0	27.34%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	495	33,643	9,199	42,842		B-4, 9-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	1,465	27,429	0	27,429		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-18 (S)
8	Taxes Other Than income	2,542	730	3,273	414	(A) 3,687		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	(634)	(1,283)	3,306	(B) 2,022		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	1,561	32,686	3,720	36,406		
11	NET OPERATING INCOME:	2,033	(1,076)	957	5,479	6,436		
12	RATE BASE	53,601		53,175		53,175		A-2 (S)
13	RATE OF RETURN	3.79%		1.80%		12.10%		D-1 (S)

 ⁽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 SEWER 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 (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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	33,158 0	. 485 0	33,64 3 0	8,723 0	42,366 0	25.93%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	485	39,643	8,723	42,366		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	1,465	27,429	0	27,429		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	· 0	334	0	334		B-18 (S)
8	Taxes Other Than Income	2,542	730	3,273	393	3,665		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	(634)	(1,283)	3,135	1,851		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	1,561	32,686	3,527	36,213		
11	NET OPERATING INCOME:	2,033	(1,076)	957	5,195	6,152		
12	RATE BASE	53,601		53,175		53,175		A-2 (S)
13	RATE OF RETURN	3,79%		1.80%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(B)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE			
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:				<u> </u>			
2	Sewer Sales Other Revenues	33,158 0	485 . 0	33,643 0	6,352 0	39 ,995 0	18.88%	B-4 (S)
4	TOTAL OPERATING REVENUES	39,158	485	33,643	6,352	39,995		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	(561)	25,403	0	25,403		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-18 (S)
8	Taxes Other Than Income	2,542	730	3,273	286	(A) 3,559		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	134	(516)	2,283	(B) 1,767		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	303	31,428	2,569	33,997		
11	NET OPERATING INCOME:	2,033	182	2,215	3,783	5,998		
12	RATE BASE	53,601		52,921		52,921		A-2 (S)
13	RATE OF RETURN	3.79%		4.19%		11.33%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village 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 amontization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

~	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (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	Sewer Sales Other Revenues	33,158 0	485 0	33 ,643 0	6,988 0	40,631 0	20.77%	B-4 (S)
4	TOTAL OPERATING REVENUES	33,158	485	33,643	6,988	40,631		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,964	(561)	25,403	0	25,403		B-6 (S)
6	Depreciation, net of CIAC Amort.	2,934	0	2,934	0	2,934		B-14 (S)
7	Amortization	334	0	334	0	334		B-16 (S)
8	Taxes Other Than Income	2,542	730	3,273	314	3,587		B-15, B-3 (S)
9	Provision For Income Taxes	(649)	134	(516)	2,511	1,996		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	31,125	303	31,428	2,926	34,254		
11	NET OPERATING INCOME:	2,033	182	2,215	4,162	6,377		
12	RATE BASE	53,601		52,921		52,921		A-2 (S)
13	RATE OF RETURN	3.79%		4,19%		12.05%		D-1 (S)

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

Company: \$8U / Leiss / Venetian Villege Dodget No.: 920199-WS Test Yeer Ended: 12/31/01 Interim [X] Finel [X] Historic [X] Projected []

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

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

	(1)	(2)	TERM	(3) M	_	(4) Fil	(AL	(5)	(6)	(7)
Line No.	Ceestiption	Required		Proposed		Required	_	Proposed	Supporting Schedules	Recup Schedules
1	RETURNS:									
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		11.8343%	(D)	12.63% 11.57%		12.1037% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	52,921 . 6,377		52,921 5,996		53,175 8,152		53,175 6,436	A-2 (S)	:
6 7	Adjusted income under Present Rates income Deficiency (L5 - L6)	2,215 4,162		2,215 3,783		957 5,195		957 5,479	B-2 (S)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 6,673 0.9550		0.6237 6,066 0.9550		0.6237 8,330 0.9550		0.6237 8,785 0.9550	:	. :
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,966		6,352		1,723		9,199	• .	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	6,673 0.3763	(C)	6,066 0.3763	(C)	8,330 0.3763	(C)	8,785 0.3763 (C	- ;) -	-
15	INCOME TAX INCREASE (L13 x L14)	2,511		2,283		3,135		3,306	-	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	314		28.5		393		414	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	4,162		3,783		5,195		5,479		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the tast 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".

Line	INTERIM REQUIRED RATE OF RETURN CALCU (1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	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 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Lake / Venetian Village

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne O.	Description	Interim	Final	Supporting Schedules
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	485	485	B-4 (S)
3 4 5	2.	• æ,		
6		485	485	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details)			B C (C)
0	Reclassify pension & benefits consistent with NARUC.	(561)	(561)	B-6 (S)
1 2	2. Add allocation of current rate case expense amortization.		360	B-6 (S)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		77	B-6 (S)
	4. Add allocation of estimated annual Lehigh expenses.		. 137	8-6 (S)
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(11)	B-6 (S)
8 9	6. Calculate proforma attrition adjustments.		721	B-6 (S)
10 11 12	7. Add allocation of post retirement benefits.		742	B-6 (S)
3		(554)	4.405	
5	C. DEPRECIATION NET OF CIAC AMORT:	(561)	1,465	
26 27	1.			B-14 (S
28 29	2.			
0			0	
2	D. AMORTIZATION:	u	Ü	
14	1.			B-18 (S
	2.			
37			0	
	E. TAXES OTHER THAN INCOME:	0	-	
10 11	Calculate RAF impact due to difference between booked and annualized revenues.	22	22	B-15 (S
12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	709	709	B-15 (S
14 15		730	730	
7	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	0	0	B-17 (S
	2.		•	
50 51 52		134	(634)	
53 54 55		400	/4 55 01	
) 5	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	182	(1,076)	

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

Company: SSU / Duval / Woodmare 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-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	-	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OMÉ (FINAL)	1991 PROPOS	ME (FINAL)			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Flavenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								<u></u>
2	Sewer Sales Other Revenues	362,637 0	6,040 0	368,677 0	371, 8 51 0		740,528 0	100.96%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	368,677	371,851	_	740,528		B-4, B-3 (S)
	OPERATING EXPENSES:								
5	Operation & Maintenance	390,729	20,760	411,489	0		411,489		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0		70,295		B-14 (S)
7	Amortization	0	0	0	0		. 0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	16,733	(A)	71,048		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	(9,508)	(96,784)	133,631	(B)	36,847		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	21,906	439,315	150,364	_	589,679		
11	NET OPERATING INCOME:	(54,772)	(15,866)	(70,638)	221,487		150,849		
12	RATE BASE	1,233,763		1,231,923			1,231,923		A-2 (S)
13	RATE OF RETURN	-4,44%		-5.73%			12.24%		D-1 (S)

 ⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duvel / 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. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	,
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	Sewer Sales Other Revenues	362 ,637 0	6,040 0	368,677 0	357,891 0	726,568 0	97.07%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	369,677	357,891	726,568		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	390,729	20,760	411,489	0	411,489		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	C	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	16,105	70,420		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	(9,508)	(96,784)	128,614	31,831		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	21,906	439,315	144,719	584,035		
11	NET OPERATING INCOME:	(54,772)	(15,866)	(70,638)	213,172	142,534		
12	RATE BASE	1,233,763		1,231,923		1,231,923		A-2 (S)
13	RATE OF RETURN	-4,44%		-5.73%		11.57%		D-1 (S)

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

Company: SSU / Duval / Woodmere 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-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Sewer Sales Other Revenues	362,637 0	6,040 0	368,677 0	323,276 0	691,953 0	87.69%	B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	368,677	323,276	691,953	•	B-4, B-3 (S)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	390,729	(7,265)	383,464	0	383,464		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	14,547	(A) 68,862		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	1,114	(86,161)	116,175	(B) 30,013		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	4,503	421,912	130,722	552,634	•	
11	NET OPERATING INCOME:	(54,772)	1,537	(53,235)	192,554	139,319	•	
12	RATE BASE	1,233,763		1,228,420		1,228,420		A-2 (S)
13	RATE OF RETURN	-4.44%		-4.33%		11.349	4	D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duvel / Woodmere 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: 8-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

~ ~~~	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Prevenue increase %	Supporting Schedules
1	OPERATING REVENUES:		***************************************					
2	Sewer Sales Other Revenues	362,637 0	6,040 0	368,677 0	3 29 ,024 0	697,701 0	89.24%	B-4 (S)
4	TOTAL OPERATING REVENUES	362,637	6,040	368,677	329,024	697,701	•	B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	390,729	(7,265)	383,464	0	383,464		B-6 (S)
6	Depreciation, net of CIAC Amort.	70,295	0	70,295	0	70,295		B-14 (S)
7	Amortization	0	0	0	0	0		8-18 (S)
8	Taxes Other Than Income	43,660	10,654	54,315	14,806	69,121		B-15, B-3 (S)
9	Provision For Income Taxes	(87,275)	1,114	(86,161)	118,240	32,079		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	417,409	4,503	421,912	133,046	554,959		
11	NET OPERATING INCOME:	(54,772)	1,537	(53,235)	195,978	142,742		
12	RATE BASE	1,233,763		1,228,420		1,228,420		A-2 (S)
13	RATE OF RETURN	-4.44%		-4.33%		11.62%		D-1 (S)

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

Company: 88U / Duvet / Woodmere Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X)
Historic (X) Projected ()

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

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

_	(1)	(2)	(3)	(4	FINAL	(S)	(6)	(7)
Line No.	Description	Required	Proposed	Requ		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:							
2	Return on Equity (%) Rate of Return (%)	12.95% (11.62% ((D)	12.88% 11.57%	12.2450% (D)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:							
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,228,420 142,742	1,228,420 139,319		231,923 142,534	1,231,923 150,849	A-2 (S)	:
6 7	Adjusted Income under Present Rates income Deficiency (L5 - L6)	(53,235) 195,978	(58,235) 1 9 2,554		(70,638) 218,172	(70,638) 221,487	B-2 (S)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 314,218 0.9550	9.6237 308,729 0.9550		0.6237 341,786 0.9550	0.6237 355,118 0.9550	• •	- -
11	REVENUE ADJ. WITH RAF (L9 / L10)	329,024	\$23,276		357,891	371,851	•	8-2 (S)
12	INCOME TAX ADJUSTMENT:							
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	314,218 0.3763	308,729 (C) 0.3763	(C)	341,786 0.3763 (C)	355,118 0.8763 (C		•
15	INCOME TAX INCREASE (L13 x L14)	118,240	118,175		126,614	133,631	•	B-2 (S)
16	TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	14,806	14,547	*****	10,105	16,733		B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT							
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	195,978	192,554	*******	213,172	221,447		B-2 (S)

⁽A) For interim period, the Required Return on Equity is based on the low and 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

Line		(1)		(2)	(3) Cost	(4) Weighted
No.		Class of Captial		Ratio	Rate	Cost
20 T	ong-Term Debi			52.00%	11.16%	5.80%
21 (Customer Deposits			1.05%	7.67%	0.08%
22 (Deferred ITC			1.78%	11.61%	0.21%
24 1	Preferred Stock Fotal Equity Adjustment for Gas	·		2.45% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26			TOTAL	100.00%		11.62%

⁽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".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Duvat / Woodmere

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.

FPSC

Schedule: B-3 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ine Io.	Description	Interim	Final	Supportin Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	6,040	6,040	B-4 (S)
3 4 5	2.	e e.		
6	-	6,040	6,040	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-6, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(7,265)	(7,265)	8-6 (S)
10	2. Add allocation of current rate case expense amortization.	, , ,	4,560	B-6 (S)
12	3. Add allocation of 3 months of A&G allocated to Lehigh.		971	B-6 (S)
14	Add allocation of estimated annual Lehigh expenses.		1,735	B-6 (S)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(136)	B-6 (S)
18 19	6. Calculate proforma attrition adjustments.		11,482	B-6 (S)
20 21	7. Add allocation of post retirement benefits.		9,413	B-6 (S
22 23 24		(7,265)	20,760	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	(7,200)	£0,1 00	B-14 (S
27 28 29	2.			
30 31		0	0	
32 33 34	D. AMORTIZATION: 1.			B-18 (\$
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	272	272	B-15 (
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	10,382	10,382	B-15 (
44 45		10,654	10,654	
46 47 48 49	F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components. 2.	1,114	(9,506)	B-17 (
50 51 52		1,114	(9,508)	
53 54 55	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	1,537	(15,866)	

SCHEDULE OF SEWER 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 [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: 8-2a (S) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	{4}	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	
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	Sewer Sales Other Revenues	35,233 0	227 0	35,460 0	67,050 0	1 02,510 0	189.09%	8-4, 8-3 (S) 8-4 (S)
4	TOTAL OPERATING REVENUES	35,233	227	35,460	67,050	102,510		B-4, B-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,474	8,196	73,670	0	73,670		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	4,903	2,605	7,508	3,017	(A) 10,525		B-15, B-3 (S)
9	Provision For Income Taxes	(18,004)	(3,887)	(21,891)	24,096	(B) 2,204		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	59,605	6,913	66,518	27,113	93,631		
11	NET OPERATING INCOME:	(24,372)	(6,696)	(31,058)	39,937	8,879		
12	RATE BASE	71,160		66,972		66,972		A-2 (S)
13	RATE OF RETURN	-34.25%		-46.37%		13.26%		D-1 (S)

 ⁽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".

Company: SSU / Pasco / Zephyr 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-2b (S) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED			
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	Sewer Sales Other Revenues	35,233 0	227 0	35,460 0	65 ,152 0	100,612 0	183.73%	B-4, B-3 (S) B-4 (S)
4	TOTAL OPERATING REVENUES	35,233	227	35,460	65,152	100,612		B-4, B-3 (S)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	65,474	8,196	73,670	0	73,670		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)
7	Amerization	0	. 0	0	0	0		B-18 (S)
8	Taxes Other Than Income	4,903	2,605	7,508	2,932	10,440		B-15, B-3 (S)
9	Provision For Income Taxes	(18,004)	(3,887)	(21,891)	23,413	1,522		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	59,605	6,913	66,518	26,345	92,863		
11	NET OPERATING INCOME:	(24,372)	(6,686)	(31,058)	38,907	7,749		
12	RATE BASE	71,160		66,972		66,972		A-2 (S)
13	RATE OF RETURN	-34.25%		-46.37%		11.57%		D-1 (S)

SCHEDULE OF SEWER 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 [X] Final [] Historic [X] Projected []

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

FP8C Schedule: B-2c (S) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING	INCOME (INTERIM)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Propos Incom		Supporting Schedules
1	OPERATING REVENUES:	-						
2	Sewer Sales Other Revenues	35,233 0	227 0	35,460 0	60,28 5 0	95	5,745 1 70.01% 0	B-4 (S)
4	TOTAL OPERATING REVENUES	35,233	227	35,460	60,285	95	5,745	8-4, B-3 (S)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	65,474	(2,273)	63,201	0	63	3,201	B-6 (S)
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	. 1	7,232	B-14 (S)
7	Amortization	0	0	0	0		0	B-18 (S)
8	Taxes Other Than Income	4,903	2,605	7,508	2,713	(A) 10	0,221	B-15, B-3 (S)
9	Provision For Income Taxes	(18,004)	80	(17,923)	21,664	(B) (S	3,741	B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	59,605	412	60,018	24,377	84	4,395	
11	NET OPERATING INCOME:	(24,372)	(186)	(24,558)	35,908	1.	1,350	
12	RATE BASE	71,160		65,664			5,664	A-2 (S)
13	RATE OF RETURN	-34.25%		-37.40%			7.29%	D-1 (S)

⁽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 SEWER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Zephyr Shores 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-2d (S) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED			
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	Sewer Sales Other Revenues	35,233 0	227 0	35,460 0	53,64 3 0	89,103 0	151.28%	B-4 (S)
4	TOTAL OPERATING REVENUES	35,233	227	35,460	53,643	89,103		B-4, 8-3 (S)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,474	(2,273)	63,201	0	63,201		B-6 (S)
6	Depreciation, net of CIAC Amort.	7,232	0	7,232	0	7,232		B-14 (S)
7	Amortization	0	0	0	0	0		B-18 (S)
8	Taxes Other Than Income	4,903	2,605	7,508	2,414	9,922		B-15, B-3 (S)
9	Provision For Income Taxes	(18,004)	80	(17,923)	19,277	1,354		B-16, B-3 (S)
10	TOTAL OPERATING EXPENSES	59,605	412	60,018	21,691	81,709		
11	NET OPERATING INCOME:	(24,372)	(186)	(24,558)	31,951	7,394		
12	RATE BASE	71,160		65,664		65,664		A-2 (S)
13	RATE OF RETURN	-34.25%		-37.40%		11.26%		D-1 (S)

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

Company: SSU / Paeco / Zephyr Shores Docket No.: 920199-WS Teet Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ()

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

FPSC Schedule: 8-3 (S) (Revised) Page 1 of 2 Preparer: Chuck Lowis

	(0)	(2) IN	TEM	(3)	_	(4) FINAL		(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
	RETURNS:		_					·		
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		17.2864%	(D)	12.83% 11.57%		13.2580% (U)	D-1 (S) D-1 (S)	B-2 (S)
	REVENUE ADJUSTMENT:									
4 5	Flate Same Required / Proposed Income (L3 x L4)	85,664 - 7,394		85,864 11,850		86,972 7,749		88,972 8,979	A-2 (S)	:
6 7	Adjusted theome under Present Rates Income Deliciency (L5 - L6)	(24,558) 81,951		(24,558) 35,908		(81,058) 36,807		(31,958) 38, 937	B-2 (S)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 51,229 0.9550		0.6237 57,572 0.9550		0.8237 62,220 0.9550		0.6237 64,033 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	52,643		80,285		85,152		47,050	•	B-2 (S)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L0) Composite income Tex Rate	51,229 0,9763	(C)	57,572 0.3763	(C)	62,220 0.3763 (G	64,033 0.3763 (C)		. :
15	INCOME TAX INCREASE (L13 x L14)	19,277		21,864		23,413		24,006	•	B-2 (\$)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,414		2,713		2,902		3,017	•	B-2 (S)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	31,051		35,904		88,807		30,937		8-2 (S)

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%	9.00%	0.00%
24	Total Equity		45.12%	12.11%	5.48%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
26		TOTAL	100.00%		11.28%

⁽A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the outrant 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-.056) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate-base.

(E) "Proposed" is synonymous with "Requested".

SCHEDULE OF ADJUSTMENTS TO PRESENT SEWER OPERATING INCOME - 1991

Company: SSU / Pasco / Zephyr Shores

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 (S) Page 2 of 2 Preparer: Chuck Lewis Recap Schedules: B-2 (S)

	(1)	(2)	(3)	(4)	
		PRESENT INCOME A			
e).	Description	Interim	Final	Supportin Schedule	
2 1	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	227	227	B-4 (S)	
3 4 2 5	2.	٠ ٠,			
6 7		227	227		
8 8	OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-6, P. 7,8,9,10 for details) Reclassity pension & benefits consistent with NARUC.	(2,273)	(2,273)	B-6 (S)	
)	2. Add allocation of current rate case expense amortization.	(-1,	2,197	B-6 (S)	
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		468	B-6 (S)	
	Add allocation of estimated annual Lehigh expenses.		836	B-6 (S)	
6	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(65)	B-6 (S)	
	6. Calculate proforma attrition adjustments.		2,499	B-6 (S	
0	7. Add allocation of post retirement benefits.		4,53 5	8-6 (S	
3					
4 5 (C. DEPRECIATION NET OF CIAC AMORT:	(2,273)	8,196		
7	l. '			B-14 (S	
9	2.				
1	A MACRITATION.	0	0		
3 1	D. AMORTIZATION:			B-18 (S	
4 5 2 6	2.				
17 18		0			
9 1	E. TAXES OTHER THAN INCOME:	10	0	D 15 //	
1	Calculate RAF impact due to difference between booked and annualized revenues.	2,595	10	B-15 (S	
3	 To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC. 	2,030	2,595	B-15 (S	
5	F. INCOME TAXES:	2,605	2,605		
	Calculate income tax impact as a result of the adjustments to per book income components.	80	(3,887)	B-17 (5	
9 2	2				
0 1 2		80	(3,887)		
2 3 4 5			(3,001)		
,	TOTAL SEWER PRESENT INCOME ADJUSTMENTS:	(186)	(6,686)		