

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Application for a rate ) DOCKET NO. 940620-GU  
increase by FLORIDA PUBLIC ) ORDER NO. PSC-95-0518-FOF-GU  
UTILITIES COMPANY. ) ISSUED: April 26, 1995  
\_\_\_\_\_)

The following Commissioners participated in the disposition of this matter:

SUSAN F. CLARK, Chairman  
JOE GARCIA  
DIANE K. KIESLING

**APPEARANCES:**

Wayne L. Schiefelbein, Esquire, Gatlin, Woods, Carlson & Cowdery, 1709-D Mahan Drive, Tallahassee, Florida 32308  
On behalf of Florida Public Utilities Company.

Michael Palecki, Esquire, and Vicki D. Johnson, Esquire, Florida Public Service Commission, 101 E. Gaines Street, Tallahassee, Florida 32399-0850  
On behalf of the Commission Staff.

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FPSC-RECORDS/REPORTING

ORDER GRANTING CERTAIN INCREASES

BY THE COMMISSION:

PURSUANT TO NOTICE, the Florida Public Service Commission held a public hearing on this matter in Tallahassee, Florida, on April 6, 1995. Having considered the record in this proceeding, the Commission now enters its Final Order.

BACKGROUND

This proceeding was initiated on September 23, 1994, when, pursuant to the provisions of Section 366.06, Florida Statutes, Florida Public Utilities Company ("FPUC" or the "company") filed its petition and Minimum Filing Requirements (MFRs), requesting authority to increase its rates and charges. The proposed rates were designed to generate a revenue increase of \$2,079,120 based on a 13-month average rate base of \$26,437,934 for the projected test year ending December 31, 1995. By Commission Order No. PSC-94-1519-FOF-GU, issued December 9, 1994, we suspended the utility's proposed permanent rates, but granted an interim increase of \$386,927 based on a 13-month average rate base for the 12-month test period ending December 31, 1993.

Customer Service hearings were held in Orange City, Florida, on March 13, 1995, and in West Palm Beach, Florida, on April 5, 1995.

At the hearing on April 6, 1995, the company announced that in the interests of settlement, it had agreed with our staff's positions on the issues set forth in the Prehearing Order. Therefore, all factual issues in this proceeding have been stipulated. We accepted and approved the stipulation at the hearing.

I. STIPULATED TEST YEAR RATE BASE

The utility's rate base is the investment upon which it is entitled to earn a return. Once a rate base has been established, the test-period expense and rate of return are determined, and the revenue requirement can be calculated by multiplication. The stipulated test year rate base for FPUC is \$27,241,536, calculated based on the adjustments discussed below. (See Attachment 1)

1. We increased Plant in Service \$37,800 to update the estimated December 31, 1994 balances to reflect actual amounts.

2. We increased Plant in Service \$520,743, increased Accumulated Depreciation \$5,693 and increased Depreciation Expense \$16,734, to include blanket construction projects that were omitted from 1995 projections.
3. Recognizing the 1995 blanket construction projects and 1994 actual plant, an additional adjustment was required to remove non-utility operations. Therefore, we reduced Plant in Service \$22,300, reduced Accumulated Depreciation \$26,783 and reduced Depreciation Expense \$7,367.
4. In order to remove service lines that have been inactive for more than five years, we made an adjustment to reduce Plant in Service \$22,531 and Accumulated Depreciation Reserve \$23,286. In addition, we reduced Depreciation Expense \$1,510, based on the depreciation rates approved in Docket No. 940734-GU.
5. Since the company has not started construction on the new addition to the general office building, we made an adjustment to reduce allocated common plant \$337,195, reduce Accumulated Depreciation \$11,462 and increase common plant Depreciation Expense \$2,038. This adjustment also updates the projections to reflect actual 1994 amounts, and it reflects the new depreciation rates and the revised common plant allocation factors. We note that the consolidated gas division's allocated rate base associated with the expansion of the corporate headquarters and its related allocated expenses, such as depreciation, property taxes and moving expense, may properly be the subject of a limited proceeding for a rate increase under the appropriate circumstances (i.e., the company is not in an overearning position, timeliness, etc.).
6. The company properly recorded the Gun Club Estates and IBIS conversions from LP to natural Gas at original cost, therefore, no adjustment was necessary.
7. The company should include all gas plant under construction in rate base for all future purposes, such as surveillance reports and interim purposes, effective June 1, 1995. Also, the company's related allowance for funds used during construction (AFUDC) rate should be eliminated.

8. The company did not project any Construction Work in Progress (CWIP) for the projected test year, therefore, we made an adjustment to reclassify \$298,194 from plant to CWIP. Also, we reduced Accumulated Depreciation \$5,099 and Depreciation Expense \$10,198.
9. We made an adjustment to reduce Depreciation Reserve by \$493,096. This reduction reflects the new depreciation rates approved by the Commission in Docket No. 940734-GU, and updates the projections to reflect actual 1994 amounts.
10. We find the company's adjusted amount of \$267,798 for customer advances for construction is appropriate, therefore, no further adjustment was necessary.
11. The stipulated projected test year Working Capital Allowance is \$362,923, which includes \$219,550 in cash, and the increases and decreases to Working Capital discussed in other adjustments. (See Attachment 1A) We also reduced Working Capital \$70,213, which reflects the allowance of one-half of the unamortized rate case expense. Working Capital was further reduced \$84,763, to remove the company's projected net gas underrecovery. In addition, we increased Working Capital \$37,471. This increase reflects the reduction in Accrued Taxes Payable-Income so the rate base effect of adjustments for environmental costs would be revenue neutral.

## II. STIPULATED TEST-YEAR OPERATING INCOME

Once a rate base is established, the next step is to determine the utility's Net Operating Income (NOI) for the test year. After NOI is determined, it can be related to the test year rate base to develop the rate of return for the test period. The stipulated test year NOI for FPUC is \$1,504,527, which was determined based upon the adjustments discussed below. (See Attachment 3)

1. The appropriate level of operating revenue is \$11,426,240. This amount reflects an increase of \$7,735 for interest earned on the cash included in Working Capital. It also reflects revenues of \$100,703 for approved marketing programs and related staffing.

2. In order to remove Chamber of Commerce dues from expenses, we made an adjustment to reduce Account 930.2 by \$718 and Account 912 by \$1,221. The total reduction to expenses is \$1,939.
3. We reduced rate case amortization \$7,954 based on \$113,000 in rate case expense and a four year amortization period beginning the month new rates go into effect.
4. We reduced Account 913 \$7,871 to remove the costs for production of a corporate video, printing of money flyers, advertising for non-regulated functions and image building advertising.
5. We reduced Account 923.2 \$10,326 to reduce legal expenses for certain personnel matters to a more reasonable level.
6. The company's forecasted ESOP costs were appropriate, and, therefore, no adjustment is necessary.
7. Expenses associated with the environmental clean-up of manufactured gas plant sites are currently being accrued at \$240,000 per year, the level established in Docket No. 900151-GU. This amortization amount is appropriate and should continue for the remainder of the approved 10-year accrual period. No adjustment is necessary.
8. The costs for piping allowances should be capitalized and amortized over seven years. Accordingly, we made an adjustment to reduce Account 916 by \$39,000, increase Working Capital \$54,878 and increase Amortization Expense by \$8,376.
9. Conversion expenses should be capitalized and amortized over five years. Accordingly, we made an adjustment to reduce Account 916 by \$65,093, increase Working Capital by \$85,643 and increase Amortization Expense by \$19,571.
10. Medical self insurance expense should be reduced by \$100,162 based on the 3-year average actual claims history. Injuries and Damages expense should be reduced \$28,499 to correct an error made by the company in trending the capitalized payroll. Injuries and Damages expense should be increased by \$29,954 to recognize additional executive risk and general liability premiums. Based on the foregoing, we reduced expenses by \$98,707,

and increased Working Capital by \$49,354. No adjustment is necessary for property insurance.

11. We reduced Meter Change-Out Expense \$8,121, based on a 4-year average of the number of meters changed out.
12. We find that the monthly average AA utility bond rate should be used to calculate post-retirement benefits expense. Accordingly, using the February 1995 average AA utility bond rate of 8.33%, we made an adjustment to decrease FASB 106 Expense in Account 926.3 by \$26,088 and increase Working Capital by \$13,044.
13. We reduced Account 912 by \$2,104 for two-thirds of a 3-year supply of color posters and pocket folders.
14. The company made an adjustment to increase Accounts 878, Meter & House Regulator Expense, and 887, Maintenance of Mains, to normalized for lost time due to above average medical related absences. We find that a further adjustment is needed, therefore, we reduced Account 878 by \$11,158 to remove a portion of the salary of a Service Technician who retired in 1993 and has not been replaced to date. Also, we reduced Account 893, Maintenance of Meters & House Regulators, \$15,600 to remove a portion of the wages that the company added to Account 887 to normalize for medical related absences. The total reduction to expenses is \$26,758.
15. The adjustment made by the company to increase Account 904, Uncollectible Accounts, to adjust to the 3-year average charge-offs is not appropriate. Thus, we reduced Account 904 by \$5,980, and reduced Working Capital by \$12,362, based on a 3-year average of net write-offs as a percent of sales.
16. The adjustment made by the company to increase Account 921, Office Supplies & Expense, for the company use portion of purchased gas is not appropriate. Because the company use portion of purchased gas is currently recovered through the Purchased Gas Adjustment Clause, we reduced Account 921 by \$25,268 for 1995.
17. No adjustment is necessary to reduce expenses for the depreciation study which was amortized over a 4-year period.

18. The company requested that various marketing programs and associated staffing be recovered through base rates. We find that expenses for the programs listed below are appropriate for recovery through base rates. In addition, we made certain adjustments to projected expenses and imputed related revenues:

- Energy Savers Program
- Residential Energy Efficiency Program
- Residential Energy Audit Program
- Homeowners Maximized Energy Savings Program
- Business Energy Efficiency Plan
- Consumer Affairs Services
- Utility Service and Information Program
- Appliance Conservation and Education Program

We reduced Account 912 \$3,334, reduced Account 913 \$31,758, and reduced Account 916 \$15,667 to remove a portion of certain expenses directly related to the marketing programs. We further reduced Account 912 \$50,370 to remove new positions related to the marketing programs. The total amount of disallowed expenses is \$101,129. Also, we imputed revenues of \$100,703 associated with the approved programs and related staffing. Since the company did not increase expenses to allow for the higher growth rate of customers, we changed the factor for customer growth in the trend schedules, which produced a \$52,328 increase in O & M Expenses.

19. We find that expenses for the Market Development & Demonstration Program and the Business Energy Savings Team should not be recovered through base rates and all associated expenses should be disallowed. Thus, we reduced Account 913 \$5,000 and reduced Account 916 \$50,000.
20. We find that FPUC has not justified its benchmark variance in the Sales functional area, therefore, we reduced Account 916 \$4,573 in 1995 for expenses associated with merchandise and jobbing.
21. The appropriate trend factors are shown in Attachment 3A. Applying these factors, we increased the overall Operating & Maintenance Expense by \$20,246. This adjustment includes the \$52,328 adjustment we made for the allowed marketing programs. With these adjustments, we find the appropriate level of projected test year O & M expenses is \$7,150,125. (See Attachment 3A)

22. We find the appropriate amount of Depreciation and Amortization Expense is \$1,429,620 including adjustments discussed in preceding adjustments as well as a \$210,542 reduction resulting from new depreciation rates, and the update of projections to 1994 actuals.
23. We find the appropriate level of property taxes is \$526,053. This amount reflects a \$21,445 reduction we made to correct the 1994 plant trend factor to 105.39 and the 1995 trend factor to 105.95, and to correct the revised common plant allocation factor.
24. We reduced Taxes Other by \$29,380. This reduction encompasses the \$21,445 reduction to property taxes; an increase of \$378 for regulatory assessment fees related to the adjustment increasing revenue; and a decrease of \$8,313 for the payroll taxes related to the payroll adjustments.
25. We increased Income tax expense by \$269,907. Because of other adjustments to NOI, we increased federal income tax expense \$252,664 and increased state income tax expense \$43,251. In addition, we decreased income tax expense \$26,009 for interest reconciliation and ITC synchronization.

### III. STIPULATED CAPITAL STRUCTURE, COST OF CAPITAL AND RELATED ISSUES

The Commission must establish the fair rate of return which the company will be authorized to earn on its investment in rate base. The allowed rate of return should be established so as to maintain the company's financial integrity and enable it to attract capital at reasonable costs.

The ultimate goal of providing a fair return is to allow an appropriate return on the equity-financed portion of the investment in rate base. However, because as a general rule, sources of capital cannot be associated with specific utility property, the Commission has traditionally considered all sources of capital (with appropriate adjustments) in establishing a fair rate of return.

The establishment of a utility's capital structure serves to identify the sources of capital employed by the utility, together with the amounts and cost rates associated with each. After identifying the sources of capital, the weighted average cost of



capital is determined by multiplying the relative percentages of the capital structure components by their associated cost rates and summing the weighted average costs. The net utility rate base multiplied by the weighted average cost of capital produces an appropriate return on the rate base. In this docket, these issues were all stipulated, as set forth below. Based on the stipulated components, amounts, and cost rates associated with the capital structure, the appropriate weighted average cost of capital for the projected test year ending December 31, 1995, is 8.44%. (See Attachment 2)

1. The company removed its treasury stock and non-utility investment from common equity at the consolidated level before investor capital was allocated to the gas division. We find this to be proper, therefore, no further adjustment was necessary.
2. Pursuant to the stipulation, we made a specific adjustment to reduce equity by \$14,718. This adjustment corresponds with the removal from rate base of \$22,300 for the recognition of the 1995 blanket construction projects and 1994 actual plant less \$7,582 for estimated depreciation reserve. We also made an adjustment to increase accumulated deferred income taxes (ADITs) by \$140,939. This adjustment is composed of two parts: a) \$83,790 reflects a pro-rata amount of ADITs associated with the adjustment to recognize the 1995 blanket construction, and b) \$57,149 represents the increase to ADITs to produce parallel treatment of the environmental insurance proceeds on the balance sheet and income statement. In addition, in order to reconcile the capital structure to rate base, we approve the stipulated adjustment to remove the non-utility investment pro-rata over investment sources.
3. We find the appropriate 1995 projected balances of unamortized ITCs are \$22,170 for zero cost ITCs and \$741,282 for weighted cost ITCs. The appropriate cost rate of the 3% unamortized ITCs is zero. The appropriate cost rate of the weighted cost ITCs is 10.24%, which is a calculation based on the stipulated capital structure and cost rates.
4. The stipulated return on common equity is 11.40%, the long-term debt rate is 9.93% and the cost rate for short-term debt is 6.93%. We find these rates to be reasonable.

#### IV. REVENUE REQUIREMENTS

Based on the stipulation, the appropriate projected test-year revenue expansion factor is 1.6134 as shown in Attachment 4. The difference between the stipulated factor and the company's original filing is the stipulated bad debt expense adjustment. We find the projected test-year revenue deficiency is \$1,282,001, as shown in Attachment 5.

#### V. RATE DESIGN AND TARIFF ISSUES

We approve the stipulated forecasts of customers and their sales by rate class and billing determinants to be used during the projected test year which are shown in Attachment 6. In addition, we approve the stipulated rates, service charges and methodology to be used in allocating costs to the various rate classes which are shown on Attachment 6. We further approve the transportation administration charge proposed by the company and the stipulated miscellaneous service charges listed below.

Initial Connection	\$25.00
Initial Connection - LVS	\$57.00
Reconnect after Disconnect for Cause	\$21.00
Reconnect after Disconnect for Cause - LVS	\$48.00
Reconnect after Disconnect for Non-Pay	\$31.00
Reconnect after Disconnect for Non-Pay - LVS	\$58.00
Bill Collection in Lieu of Disconnect	\$ 9.00
Change of Account	\$12.00
Returned Check Charge	\$20.00

#### VI. INTERIM INCREASE

In this docket, a \$386,927 interim increase was granted in Order No. PSC-94-1519-FOF-GU issued on December 9, 1994. Since the permanent increase is greater than the amount of the interim award, no refund is required.

Within 60 days after the issuance of this Order, FPUC shall file with the Commission's Division of Records and Reporting a description of all entries or adjustments to its future annual reports, rate of return reports, published financial statements and books and records that will be required as a result of the Commission's findings in this docket. In addition, the company shall file with its annual report, the historical expenses and estimated revenues for each marketing program approved herein and the projections for the following year for said programs.

VII. QUALITY OF SERVICE

We find that FPUC's quality of service is adequate, however, the survey of inactive service lines which we ordered the company to complete within five years in its last rate case (Order No. 24094, Docket No. 900151-GU) has not been completed. The company has been unable to complete the survey because of unforeseen difficulty with the physical survey and insufficient resources allocated in its prior rate case. The company has agreed to complete the survey program no later than December 31, 1998. Service lines that are inactive at the time of discovery shall be retired within six months, unless the period of inactivity can be documented. The inactive services shall be retired as required by Rule 25-12.045, Florida Administrative Code. In addition, the company shall file status reports on the survey activity and service line retirements each quarter. The Gas Engineering & Safety Section of the Commission's Division of Electric and Gas will specify the format and content requirements of these reports.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the findings of fact and conclusions of law set forth herein are approved. It is further

ORDERED that Florida Public Utilities Company is authorized to collect increased revenues of \$1,282,001. It is further

ORDERED that Florida Public Utilities Company shall file revised tariffs reflecting the increased rates and charges approved in this Order and shall file all other reports as described in the body of this Order within 60 days from the date of this Order. It is further

ORDERED that the rate increase authorized shall be effective on billings rendered for all meter readings taken on or after May 6, 1995. It is further

ORDERED that Florida Public Utilities Company shall include in each bill in the first billing cycle for which this increase is effective, a bill stuffer explaining the nature of the increase, average level of increase, a summary of the tariff changes and reasons thereafter. The bill stuffer shall be submitted to the Commission's Division of Electric and Gas for approval before implementation. It is further

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ORDERED that Florida Public Utilities Company shall complete a survey of inactive service lines by December 31, 1998, retire inactive service lines identified and file status reports of the survey activity and retirements each quarter as described in the body of this Order. It is further

ORDERED that this docket shall be closed after the period for reconsideration expires and after the company files its revised tariffs.

By ORDER of the Florida Public Service Commission, this 26th day of April, 1995.

BLANCA S. BAYÓ, Director  
Division of Records and Reporting

by: Kay Feys  
Chief, Bureau of Records

( S E A L )

VDJ

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.59(4), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of Records and Reporting within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Director, Division of Records and Reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900 (a), Florida Rules of Appellate Procedure.

FLORIDA PUBLIC UTILITIES COMPANY  
DOCKET 940620-GU  
COMPARATIVE AVERAGE RATE BASES  
TYE 12/31/95

ATTACHMENT 1  
26-APRIL-95

ISSUE NO.	COMPANY					COMMISSION VOTE		
	TOTAL PER BOOKS	COMPANY ADJS.	COMPANY ADJUSTED	COMPANY REVISIONS	COMPANY REVISED	COMM. ADJS.	COMM. ADJUSTED	
	Plant In Service	37,740,961	1,908,454	39,649,435		39,649,435	39,649,435	
5	Restate to 12/31/94 actual			0	37,800	37,800	37,800	
6	Blanket construction projects			0	520,743	520,743	520,743	
7	Inactive service lines			0	0	(22,531)	(22,531)	
9	Nonutility Plant			0	(22,300)	(22,300)	(22,300)	
14	Reclassify from plant to CWIP			0	0	(298,194)	(298,194)	
	Total Plant In Service	<u>37,740,961</u>	<u>1,908,454</u>	<u>39,649,435</u>	<u>536,243</u>	<u>40,185,678</u>	<u>215,518</u>	
10	Common Plant Allocated	827,599	403,995	1,231,594	(98,864)	1,132,730	(337,195)	
	Acquisition Adjustment	303,400		303,400		303,400		
14	Construction Work in Progress			0		0	298,194	
	TOTAL ADDITIONS	<u>38,871,960</u>	<u>2,312,449</u>	<u>41,184,429</u>	<u>437,379</u>	<u>41,621,808</u>	<u>176,517</u>	
	DEDUCTIONS							
	Accum. Depr. - Plant In Service	12,748,170	1,311,401	14,059,571		14,059,571	14,059,571	
6	Blanket construction projects			0		0	- 5,693	
7	Inactive service lines			0		0	(23,286)	
9	Nonutility plant			0		0	(26,783)	
14	Reclassify from Plant to CWIP			0		0	(5,099)	
16	Depreciation rate change (decrease), etc.			0	(514,748)	(514,748)	(493,096)	
		<u>12,748,170</u>	<u>1,311,401</u>	<u>14,059,571</u>	<u>(514,748)</u>	<u>13,544,823</u>	<u>(542,571)</u>	
10	Common plant allocated, etc.	313,698	77,470	391,168	(9,456)	381,712	(11,462)	
	Accum. Amort. - Acq. Adj.	318,785	(956)	317,829		317,829		
	Customer Adv. for Const.	272,209	(4,411)	267,798		267,798		
	TOTAL DEDUCTIONS	<u>13,652,862</u>	<u>1,383,504</u>	<u>15,036,366</u>	<u>(524,204)</u>	<u>14,512,162</u>	<u>(554,033)</u>	
	NET	<u>25,219,118</u>	<u>928,945</u>	<u>26,148,063</u>	<u>961,583</u>	<u>27,109,646</u>	<u>730,550</u>	
	WORKING CAPITAL ALLOWANCE	<u>186,805</u>	<u>103,066</u>	<u>289,871</u>	<u>0</u>	<u>289,871</u>	<u>73,052</u>	
	TOTAL RATE BASE	<u>25,405,923</u>	<u>1,032,011</u>	<u>26,437,934</u>	<u>961,583</u>	<u>27,399,517</u>	<u>803,602</u>	

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FLORIDA PUBLIC UTILITIES COMPANY  
 DOCKET NO. 940620-GU  
 COMPARATIVE WORKING CAPITAL COMPONENTS  
 TYE 12/31/95

ATTACHMENT 1A  
 26-APRIL-95

<u>ISSUE NO.</u>	<u>ADJUSTED PER CO.</u>	<u>COMMISSION ADJS.</u>	<u>COMMISSION ADJUSTED</u>
WORKING CAPITAL	289,871		289,871
19 Remove unamortized rate case		(70,213)	(70,213)
20 Remove net gas underrecovery		(84,763)	(84,763)
21 Remove environmental tax liability		37,471	37,471
38 Deferred debit for piping allowances		54,878	54,878
39 Deferred debit for conversions		85,643	85,643
40 Insurance reserves and expenses		49,354	49,354
42 Decrease in FASB 106 expense		13,044	13,044
45 Uncollectible accounts		(12,362)	(12,362)
		0	0
		0	0
TOTALS	<u>289,871</u>	<u>73,052</u>	<u>362,923</u>

DOCKET NO. 940620-GU  
 FPUC CONSOLIDATED GAS DIVISION  
 PROJECTED TEST YEAR ENDING DECEMBER 31, 1995

ATTACHMENT 2  
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	PER BOOKS	COMMISSION ADJUSTMENTS		ADJUSTED	WEIGHT	COST RATE	WEIGHTED COST
		SPECIFIC	PRO RATA				
COMMON EQUITY	8,754,189	(14,718)	296,886	9,036,357	33.17%	11.40%	3.78%
PREFERRED STOCK	239,458	0	8,135	247,593	0.91%	4.75%	0.04%
LONG TERM DEBT	9,173,242	0	311,622	9,484,864	34.82%	9.93%	3.46%
SHORT TERM DEBT	1,787,954	0	60,738	1,848,692	6.79%	6.93%	0.47%
CUSTOMER DEPOSITS	1,712,702	0		1,712,702	6.29%	6.50%	0.41%
TAX CREDITS-ZERO COST	22,170	0		22,170	0.08%	0.00%	0.00%
TAX CREDITS - WEIGHTED COST	741,282	0		741,282	2.72%	10.24%	0.28%
ACC DEF INC TAXES-ZERO COST	4,006,937	140,939		4,147,876	15.23%	0.00%	0.00%
	<u>\$26,437,934</u>	<u>\$126,221</u>	<u>\$677,381</u>	<u>\$27,241,536</u>	<u>100.00%</u>		<u>8.44%</u>

OVERALL RATE OF RETURN 8.44%  
 EQUITY RATIO 44%



FLORIDA PUBLIC UTILITIES COMPANY  
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 COMPARATIVE NO. 1  
 TYE 12/31/95

ATTACHMENT 3  
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ISSUE NO.	COMPANY					COMMISSION VOTE	
	TOTAL PER BOOKS	COMPANY ADJES.	COMPANY ADJUSTED	COMPANY REVISIONS	COMPANY REVISED	COMM. ADJS.	COMM. ADJUSTED
OPERATING REVENUES	27,190,339		27,190,339		27,190,339		27,190,339
Fuel Revenue Adjustment		(16,080,700)	(16,080,700)		(16,080,700)		(16,080,700)
Other Operating Revenues	208,163		208,163		208,163		208,163
18 Interest Income			0		0	7,735	7,735
48 Approved marketing programs & staffing			0		0	100,703	100,703
<b>Totals</b>	<b>27,398,502</b>	<b>(16,080,700)</b>	<b>11,317,802</b>	<b>0</b>	<b>11,317,802</b>	<b>108,438</b>	<b>11,426,240</b>
<b>OPERATING EXPENSES:</b>							
Operation and Maintenance	23,636,390		23,636,390		23,636,390		23,636,390
Fuel Revenue Adjustment		(16,020,600)	(16,020,600)		(16,020,600)		(16,020,600)
32 Chamber of Commerce dues (930.2; 912)			0		0	(1,939)	(1,939)
33 Rate case expense (928)			0		0	(7,954)	(7,954)
34 Image building advertising (913)			0		0	(7,871)	(7,871)
35 Legal expenses (923.2)			0		0	(10,326)	(10,326)
38 Piping allowances (916)			0		0	(39,000)	(39,000)
39 Conversions (916)			0		0	(65,093)	(65,093)
40 Insurance res. and exp. (926.2; 925)			0		0	(98,707)	(98,707)
41 Meter changeouts three-year average (878)			0		0	(8,121)	(8,121)
42 FASB 106 expense (926.3)			0		0	(26,088)	(26,088)
43 Color poster pocket folders (912)			0		0	(2,104)	(2,104)
44 Medical related absences (878; 893)			0		0	(26,758)	(26,758)
45 Uncollectible accounts (904)			0		0	(5,980)	(5,980)
46 Company use gas (921)			0		0	(25,268)	(25,268)
48 Approved marketing programs & staffing			0		0	(101,129)	(101,129)
49 Disapproved marketing prog. & staffing			0		0	(55,000)	(55,000)
50 Sales benchmark variance			0		0	(4,573)	(4,573)
52 Effect of changing trend factors			0		0	20,246	20,246
<b>Total O &amp; M Expense</b>	<b>23,636,390</b>	<b>(16,020,600)</b>	<b>7,615,790</b>	<b>0</b>	<b>7,615,790</b>	<b>(465,665)</b>	<b>7,150,125</b>

FLORIDA PUBLIC UTILITIES COMPANY  
 DOCKET NO. 940620-GU  
 COMPARATIVE NO. 12  
 TYE 12/31/95

ATTACHMENT 3  
 Page 2 of 2  
 26-APRIL-95

ISSUE NO.	COMPANY					COMMISSION VOTE		
	TOTAL PER BOOKS	COMPANY ADJ.S.	COMPANY ADJUSTED	COMPANY REVISIONS	COMPANY REVISED	COMM. ADJS.	COMM. ADJUSTED	
	Depreciation and Amortization	1,612,518		1,612,518	(202,299)	1,410,219		1,612,518
6	Blanket construction projects			0		0	16,734	16,734
7	Remove inactive service lines			0		0	(1,510)	(1,510)
9	Nonutility plant			0		0	(7,367)	(7,367)
10	Common plant allocated			0		0	2,038	2,038
14	Reclassify plant to CWIP			0		0	(10,198)	(10,198)
38	Piping allowances (916)			0		0	8,376	8,376
39	Conversions (916)			0		0	19,571	19,571
54	Reduction due to new rates, etc.			0		0	(210,542)	(210,542)
	Total Depreciation and Amort.	1,612,518	0	1,612,518	(202,299)	1,410,219	(182,898)	1,429,620
	Environmental accrual	240,000		240,000		240,000		240,000
	Taxes Other Than Income	1,043,331	(60,100)					
55	Property taxes			547,498		547,498	(21,445)	526,053
56	Payroll taxes			382,709		382,709	(8,313)	374,396
56	Revenue taxes			41,878		41,878	378	42,256
	Other			11,146		11,146		11,146
	Total Taxes Other than Income	1,043,331	(60,100)	983,231	0	983,231	(29,380)	953,851
57	Income Taxes -- Federal	(70,246)		(70,246)	64,998	(5,248)	252,664	182,418
57	Income Taxes -- State	(12,853)		(12,853)	11,126	(1,727)	43,251	30,398
	ITC Amortization	(38,690)	0	(38,690)		(38,690)	0	(38,690)
57	Interest Synch/Rec. Adj.			0		0	(26,009)	(26,009)
	Total Income Taxes	(121,789)	0	(121,789)	76,124	(45,665)	269,907	148,118
	TOTAL OPERATING EXPENSES	26,410,450	(16,080,700)	10,329,750	(126,175)	10,203,575	(408,037)	9,921,713
	OPERATING INCOME	988,052	0	988,052	126,175	1,114,227	516,475	1,504,527

FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
 O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
 26 - APRIL - 95  
 COMMISSION  
 VOTE

TREND BASIS	PROJECTION YEARS	
	1994	1995
Inflation only (CPI)	102.80%	102.90%
Customer Growth	100.73%	102.54%
Payroll Increases	103.00%	103.50%
Sales/Units	99.01%	106.21%
Revenues/\$	98.71%	106.20%
Inflation X Customer Growth	103.35%	105.51%
Payroll X Customer Growth	103.75%	106.13%
Other	NONTRENDED	

ACCT. NO. PRIMARY ACCOUNTS	ADJUSTED HISTORIC YEAR 1993	PROJECTION YEARS		TREND BASIS
		1994	1995	
<b>Other Gas Supply Expenses:</b>				
813 Other Gas Supply Expense				
Payroll Trended	48,416	49,868	51,613	3
Non Payroll Trended	9,734	10,060	10,614	6
Other Non-Trended	4,423	4,549	32,705	8
Total	<u>62,573</u>	<u>64,477</u>	<u>94,932</u>	
Total Other Gas Supply Expense	<u>62,573</u>	<u>64,477</u>	<u>94,932</u>	
<b>Distribution Expense:</b>				
870 Operation Supervision & Engineering				
Payroll Trended	139,870	144,066	149,108	3
Non Payroll Trended	17,410	17,863	18,381	1
Other Non-Trended				
Total	<u>157,280</u>	<u>161,929</u>	<u>167,489</u>	
871 Distribution Load Dispatching				
Payroll Trended	2,998	3,066	3,194	3
Non Payroll Trended	15,300	15,698	16,153	1
Other Non-Trended				
Total	<u>18,296</u>	<u>18,764</u>	<u>19,347</u>	
872 Compressor Station Labor & Expense				
Payroll Trended				
Non Payroll Trended	3			1
Other Non-Trended				
Total	<u>3</u>	<u>0</u>	<u>0</u>	
874 Main & Service Expense				
Payroll Trended	264,106	274,010	290,807	7
Non Payroll Trended	89,280	92,271	97,355	6
Other Non-Trended		16,100	46,032	8
Total	<u>353,386</u>	<u>362,381</u>	<u>434,194</u>	
875 Measuring & Regulating Station - General	(4)			3
Non Payroll Trended				
Other Non-Trended				
Total	<u>(4)</u>	<u>0</u>	<u>0</u>	
876 Measure & Regulating Station - Industrial				
Payroll Trended	490	505	523	3
Non Payroll Trended	1,943	1,994	2,052	1
Other Non-Trended				
Total	<u>2,433</u>	<u>2,499</u>	<u>2,575</u>	

FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
26-APRIL-95  
COMMISSION  
VOTE

TREND BASIS	PROJECTION YEARS		
	1994	1995	
Inflation only (CPI)	1	102.60%	102.90%
Customer Growth	2	100.73%	102.54%
Payroll Increases	3	103.00%	103.50%
Sales/Units	4	99.01%	106.21%
Revenues/\$	5	98.71%	108.20%
Inflation X Customer Growth	6	103.35%	105.51%
Payroll X Customer Growth	7	103.75%	106.13%
Other	8	NONTRENDED	

ACCT. NO. PRIMARY ACCOUNTS	ADJUSTED HISTORIC YEAR 1993	PROJECTION YEARS		TREND BASIS
		1994	1995	
877 Measure & Regulating Station - City Gate				
Payroll Trended	4,195	4,321	4,472	3
Non Payroll Trended	9,153	9,391	9,663	1
Other Non-Trended				
Total	<u>13,348</u>	<u>13,712</u>	<u>14,135</u>	
878 Meter & House Regulator Expense				
Payroll Trended	587,008	609,021	646,354	7
Non Payroll Trended	170,826	176,549	178,156	6
Other Non-Trended		25,750	15,622	8
Total	<u>757,834</u>	<u>811,320</u>	<u>840,132</u>	
879 Customer Service Expense				
Payroll Trended	230,916	239,575	254,261	7
Non Payroll Trended	(69,216)	(71,812)	(76,214)	7
Other Non-Trended				
Total	<u>161,700</u>	<u>167,763</u>	<u>178,047</u>	
880 Other Expense Maps & Records				
Payroll Trended	345,204	358,149	380,104	7
Non Payroll Trended	138,686	143,539	151,448	6
Other Non-Trended		5,000	19,572	8
Total	<u>484,090</u>	<u>506,688</u>	<u>551,124</u>	
881 Rents				
Payroll Trended				
Non Payroll Trended	6,939	7,119	7,325	1
Other Non-Trended				
Total	<u>6,939</u>	<u>7,119</u>	<u>7,325</u>	
Total Distribution Expense	<u>1,855,305</u>	<u>2,072,195</u>	<u>2,214,368</u>	
Distribution Maintenance Expense:				
885 Maintenance Supervision & Engineering				
Payroll Trended	39,018	40,189	41,596	3
Non Payroll Trended	4,879	5,006	5,151	1
Other Non-Trended				
Total	<u>43,897</u>	<u>45,195</u>	<u>46,747</u>	
886 Maintenance of Structures & Improvements				
Payroll Trended	31	32	33	3
Non Payroll Trended	1,603	1,645	1,693	1
Other Non-Trended				
Total	<u>1,634</u>	<u>1,677</u>	<u>1,726</u>	

FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
 O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
 26 - APRIL - 95  
 COMMISSION  
 VOTE

TREND BASIS	PROJECTION YEARS		
	1994	1995	
Inflation only (CPI)	1	102.80%	102.90%
Customer Growth	2	100.73%	102.54%
Payroll Increases	3	103.00%	103.50%
Sales/Units	4	99.01%	108.21%
Revenues/\$	5	98.71%	108.20%
Inflation X Customer Growth	6	103.35%	106.51%
Payroll X Customer Growth	7	103.75%	106.13%
Other	8	NONTRENDED	

ACCT. NO.	PRIMARY ACCOUNTS	ADJUSTED	PROJECTION YEARS		TREND BASIS
		HISTORIC YEAR 1993	1994	1995	
887	Maintenance of Mains				
	Payroll Trended	162,520	168,615	178,951	7
	Non Payroll Trended	112,469	116,237	122,642	6
	Other Non-Trended		30,000	31,200	8
	Total	274,989	314,852	332,793	
889	Maintenance of Meas. & Reg. Station - General				
	Payroll Trended	1,277	1,315	1,361	3
	Non Payroll Trended	567	582	599	1
	Other Non-Trended				
	Total	1,844	1,897	1,960	
890	Maintenance of Meas. & Reg. Station - Industrial				
	Payroll Trended	41	42	43	3
	Non Payroll Trended	562	577	594	1
	Other Non-Trended				
	Total	603	619	637	
891	Maintenance of Meas. & Reg. Station - City Gate				
	Payroll Trended	16,165	16,650	17,233	3
	Non Payroll Trended	8,844	9,074	9,337	1
	Other Non-Trended				
	Total	25,009	25,724	26,570	
892	Maintenance of Services				
	Payroll Trended	49,478	51,333	54,480	7
	Non Payroll Trended	15,071	15,576	16,434	6
	Other Non-Trended				
	Total	64,549	66,909	70,914	
893	Maintenance of Meters & House Regulators				
	Payroll Trended	129,088	133,829	126,539	7
	Non Payroll Trended	19,049	19,687	20,772	6
	Other Non-Trended				
	Total	148,137	153,616	147,311	
894	Maintenance of Other Equipment				
	Payroll Trended	524	544	577	7
	Non Payroll Trended	118	122	129	6
	Other Non-Trended		0		
	Total	642	666	706	
	Total Distribution Maintenance	561,304	611,155	629,364	

FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
 O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
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TREND BASIS	PROJECTION YEARS	
	1994	1995
Inflation only (CPI)	102.80%	102.90%
Customer Growth	100.73%	102.54%
Payroll Increases	103.00%	103.50%
Sales/Units	99.01%	106.21%
Revenues/\$	98.71%	106.20%
Inflation X Customer Growth	103.35%	105.51%
Payroll X Customer Growth	103.75%	106.13%
Other	NONTRENDED	

ACCT. NO. PRIMARY ACCOUNTS	ADJUSTED HISTORIC YEAR 1993	PROJECTION YEARS		TREND BASIS
		1994	1995	
<b>Customer Account Expense:</b>				
901 Supervision				
Payroll Trended	56,186	57,872	59,898	3
Non Payroll Trended	4,265	4,376	4,503	1
Other Non-Trended				
Total	60,451	62,248	64,401	
902 Meter Reading Expenses				
Payroll Trended	201,428	208,982	221,793	7
Non Payroll Trended	41,355	42,740	45,095	6
Other Non-Trended				
Total	242,783	251,722	266,888	
903 Customer Records & Collections				
Payroll Trended	386,458	400,950	425,528	7
Non Payroll Trended	202,417	209,198	220,725	6
Other Non-Trended				
Total	588,875	610,148	646,253	
904 Uncollectible Accounts				
Payroll Trended				
Non Payroll Trended	55,196	54,484	52,972	5
Other Non-Trended				
Total	55,196	54,484	52,972	
905 Miscellaneous Customer Account				
Payroll Trended	11,501	11,932	12,663	7
Non Payroll Trended	33,416	34,535	36,438	6
Other Non-Trended				
Total	44,917	46,467	49,101	
Total Customer Acct. Expense	992,222	1,025,069	1,079,615	

**Customer Service & Info. Expense:**

908 Customer Assistance				
Payroll Trended	530	548	0	6
Non Payroll Trended				
Other Non-Trended				
Total	530	548	0	
909 Informational & Instructional Advertising				
Payroll Trended				
Non Payroll Trended				
Other Non-Trended				0
Total	0	0	0	
Total Customer Service & Info Expense	530	548	0	

FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
 O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
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TREND BASIS	PROJECTION YEARS	
	1994	1995
Inflation only (CPI)	102.60%	102.90%
Customer Growth	100.73%	102.54%
Payroll Increases	103.00%	103.50%
Sales/Units	99.01%	106.21%
Revenue/\$	98.71%	108.20%
Inflation X Customer Growth	103.35%	105.51%
Payroll X Customer Growth	103.75%	106.13%
Other	NONTRENDED	

ACCT. NO.	PRIMARY ACCOUNTS	ADJUSTED HISTORIC YEAR 1993	PROJECTION YEARS		TREND BASIS
			1994	1995	
<b>Sales Expense:</b>					
911	Supervision				
	Payroll Trended	82,784	85,268	88,252	3
	Non Payroll Trended	14,247	14,617	15,041	1
	Other Non-Trended				
	<b>Total</b>	<b>97,031</b>	<b>99,885</b>	<b>103,293</b>	
912	Selling & Demonstrating Expense				
	Payroll Trended	308,422	319,988	339,603	7
	Non Payroll Trended	60,150	62,165	58,931	6
	Other Non-Trended		17,733	82,090	8
	<b>Total</b>	<b>368,572</b>	<b>399,886</b>	<b>480,624</b>	
913	Advertising Expense				
	Payroll Trended	33,821	34,954	36,880	6
	Non Payroll Trended			119,171	8
	Other Non-Trended				
	<b>Total</b>	<b>33,821</b>	<b>34,954</b>	<b>156,051</b>	
916	Miscellaneous Sales Expense				
	Payroll Trended	87,506	90,787	96,352	7
	Non Payroll Trended	147,366	152,303	106,029	6
	Other Non-Trended			18,333	8
	<b>Total</b>	<b>234,872</b>	<b>243,090</b>	<b>220,714</b>	
	<b>Total Sales Expense</b>	<b>734,296</b>	<b>777,815</b>	<b>960,682</b>	
<b>Administrative &amp; General Expenses:</b>					
920	Administrative & General Salaries				
	Payroll Trended	655,935	675,613	699,259	3
	Non Payroll Trended				
	Other Non-Trended				
	<b>Total</b>	<b>655,935</b>	<b>675,613</b>	<b>699,259</b>	
921	Office Supplies & Expenses				
	Payroll Trended	228	235	243	3
	Non Payroll Trended	162,953	167,190	146,771	1
	Other Non-Trended				
	<b>Total</b>	<b>163,181</b>	<b>167,425</b>	<b>147,014</b>	
923	Outside Service Employees - Supervisory Fees				
	Payroll Trended	30,695	31,493	32,406	1
	Non Payroll Trended	2,940	2,940	5,652	8
	Other Non-Trended				
	<b>Total</b>	<b>33,635</b>	<b>34,433</b>	<b>38,058</b>	

FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
 O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
 26 - APRIL - 95  
 COMMISSION  
 VOTE

TREND BASIS	PROJECTION YEARS		
	1994	1995	
Inflation only (CPI)	1	102.60%	102.90%
Customer Growth	2	100.73%	102.54%
Payroll Increases	3	103.00%	103.50%
Sales/Units	4	99.01%	106.21%
Revenues/\$	5	98.71%	108.20%
Inflation X Customer Growth	6	103.35%	105.51%
Payroll X Customer Growth	7	103.75%	106.13%
Other	8	NONTRENDED	

ACCT. NO.	PRIMARY ACCOUNTS	ADJUSTED HISTORIC YEAR 1993	PROJECTION YEARS		TREND BASIS
			1994	1995	
923	Outside Service Employees - Legal Fees				
	Payroll Trended				
	Non Payroll Trended	26,953	27,654	18,130	1
	Other Non-Trended				
	Total	26,953	27,654	18,130	
923	Outside Service Employees - Other				
	Payroll Trended				
	Non Payroll Trended	44,730	45,893	47,224	1
	Other Non-Trended				
	Total	44,730	45,893	47,224	
924	Property Insurance				
	Payroll Trended				
	Non Payroll Trended	18,303	20,263	21,276	8
	Other Non-Trended				
	Total	18,303	20,263	21,276	
925	Injuries & Damages				
	Payroll Trended	(42,715)	(43,996)	(45,536)	3
	Non Payroll Trended				
	Other Non-Trended	573,049	563,880	610,013	8
	Total	530,334	519,884	564,477	
926	Employee Pensions/Benefits - Pensions				
	Payroll Trended				
	Non Payroll Trended				
	Other Non-Trended	(74,803)	(22,135)	(15,168)	8
	Total	(74,803)	(22,135)	(15,168)	
926	Employee Pensions/Benefits - Other				
	Payroll Trended	(81,144)	(83,578)	(86,503)	3
	Non Payroll Trended				
	Other Non-Trended	414,003	449,391	364,643	8
	Total	332,859	365,813	278,140	
926	Retirees Benefits - Post Retirement				
	Payroll Trended				
	Non Payroll Trended				
	Other Non-Trended	118,733	149,859	129,384	8
	Total	118,733	149,859	129,384	
928	Regulatory Commission Expense				
	Payroll Trended				
	Non Payroll Trended	65,584	67,289	69,240	1
	Other Non-Trended	13,915		28,250	8
	Total	79,499	67,289	97,490	



FLORIDA PUBLIC UTILITIES COMPANY - GAS DIVISION  
O & M FORECAST WORKSHEET - PROJECTED TEST YEAR CALCULATION

Attachment 3A  
26-APRIL-95  
COMMISSION  
VOTE

TREND BASIS	PROJECTION YEARS			TREND BASIS
	1994	1995		
Inflation only (CPI)	1	102.60%	102.90%	
Customer Growth	2	100.73%	102.54%	
Payroll Increases	3	103.00%	103.50%	
Sales/Units	4	99.01%	106.21%	
Revenues/\$	5	98.71%	108.20%	
Inflation X Customer Growth	6	103.35%	106.51%	
Payroll X Customer Growth	7	103.75%	106.13%	
Other	8	NONTRENDED		

  

ACCT. NO. PRIMARY ACCOUNTS	ADJUSTED HISTORIC YEAR 1993	PROJECTION YEARS		TREND BASIS
		1994	1995	
930 Institutional & Goodwill Advertising				
Payroll Trended				
Non Payroll Trended	1,411	1,448	1,490	1
Other Non-Trended				
Total	1,411	1,448	1,490	
930 Miscellaneous General Expenses				
Payroll Trended				
Non Payroll Trended	41,761	42,847	43,372	1
Other Non-Trended				
Total	41,761	42,847	43,372	
930 Industry Association Dues				
Payroll Trended				
Non Payroll Trended	21,497	22,056	22,696	1
Other Non-Trended		3,000	3,103	8
Total	21,497	25,056	25,799	
931 Rents				
Payroll Trended				
Non Payroll Trended	4,565	4,684	4,820	1
Other Non-Trended				
Total	4,565	4,684	4,820	
935 Maintenance of General Plant				
Payroll Trended	16,020	16,501	17,079	3
Non Payroll Trended	50,504	51,817	53,320	1
Other Non-Trended				
Total	66,524	68,318	70,399	
Total Administrative & General	2,065,117	2,194,344	2,171,164	
<b>TOTAL OPERATION &amp; MAINTENANCE EXPENSES</b>	<b>6,371,347</b>	<b>6,745,603</b>	<b>7,150,125</b>	
Payroll Trended	3,780,063	3,914,153	4,110,132	
Non-Payroll Trended	1,520,721	1,565,120	1,528,115	
Other Non-Trended	1,070,563	1,266,330	1,511,878	
Total Operation & Maintenance Expense	6,371,347	6,745,603	7,150,125	

FLORIDA PUBLIC UTILITIES - GAS DIVISION  
DOCKET NO. 940620-GU  
NET OPERATING INCOME MULTIPLIER  
PTY 12/31/95

ATTACHMENT 4  
26-APRIL-1995

<u>DESCRIPTION</u>	<u>COMPANY AS FILED</u>	<u>COMMISSION VOTE</u>
REVENUE REQUIREMENT	100.0000%	100.0000%
GROSS RECEIPTS TAX RATE	0.0000%	0.0000%
REGULATORY ASSESSMENT FEE	0.3750%	0.3750%
BAD DEBT RATE	0.2800%	0.2500%
NET BEFORE INCOME TAXES	<u>99.3450%</u>	<u>99.3750%</u>
STATE INCOME TAX RATE	5.5000%	5.5000%
STATE INCOME TAX	5.4640%	5.4656%
NET BEFORE FED. INCOME TAXES	<u>93.8810%</u>	<u>93.9094%</u>
FEDERAL INCOME TAX RATE	34.0000%	34.0000%
FEDERAL INCOME TAXES	31.9195%	31.9292%
REVENUE EXPANSION FACTOR	<u>61.9615%</u>	<u>61.9802%</u>
NET OPERATING INCOME MULTIPLIER	<u>1.6139</u>	<u>1.6134</u>

FLORIDA PUBLIC UTILITIES COMPANY  
DOCKET 940620-GU  
COMPARATIVE DEFICIENCY CALCULATIONS  
TYE 12/31/95

ATTACHMENT 5  
26-APRIL-95

	<u>COMPANY ADJUSTED</u>	<u>COMPANY REVISED</u>	<u>COMMISSION VOTE</u>
RATE BASE (AVERAGE)	\$26,437,934	\$27,399,517	\$27,241,536
RATE OF RETURN REQUIRED NOI	X <u>8.61%</u> <u>\$2,276,306</u>	X <u>8.61%</u> <u>\$2,359,098</u>	X <u>8.44%</u> <u>\$2,299,122</u>
Operating Revenues	<u>11,317,802</u>	<u>11,317,802</u>	<u>11,426,240</u>
Operating Expenses:			
Operation & Maintenance	7,615,790	7,615,790	7,150,125
Depreciation & Amortization	1,612,518	1,410,219	1,429,620
Amortization of Environ. Costs	240,000	240,000	240,000
Taxes Other than Income Taxes	983,231	983,231	953,851
Income Taxes	(121,789)	(45,665)	148,118
Total Operating Expenses	<u>10,329,750</u>	<u>10,203,575</u>	<u>9,921,713</u>
Achieved NOI	<u>988,052</u>	<u>1,114,227</u>	<u>1,504,527</u>
Net Revenue Deficiency	1,288,254	1,244,871	794,596
	<u>1.6139</u>	<u>1.6139</u>	<u>1.6134</u>
TOTAL REVENUE DEFICIENCY	<u>\$2,079,120</u>	<u>\$2,009,105</u>	<u>\$1,282,001</u>
PERCENT OF ORIGINAL REQUESTED INCREASE		96.63%	61.66%

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - A (COST OF SERVICE)  
 CLASSIFICATION OF RATE BASE  
 (Page 1 of 2:PLANT)

ATTACHMENT 6

ORDER NO. PSC-95-0518-FOF-GU  
 DOCKET NO. 940620-GU  
 PAGE 28

	TOTAL	CUSTOMER	CAPACITY	COMMODITY	CLASSIFIER
<b>LOCAL STORAGE PLANT</b>	0		0		100% capacity
<b>INTANGIBLE PLANT:</b>	0		0		"
<b>PRODUCTION PLANT</b>	0		0		"
<b>DISTRIBUTION PLANT:</b>					
374 Land and Land Rights	110093		110093		"
375 Structures and Improvements	404182		404182		"
376 Mains	22342854		22342854		"
377 Comp.Sta.Eq.	0		0		"
378 Meas.& Reg.Sta.Eq.-Gen	159533		159533		"
379 Meas.& Reg.Sta.Eq.-CG	1014055		1014055		"
380 Services	8871878	8871878			100% customer
381-382 Meters	3442527	3442527			"
383-384 House Regulators	1123996	1123996			"
385 Industrial Meas. & Reg. Eq.	95301		95301		100% capacity
386 Property on Customer Premises	0	0	0	0	ac 374-385
387 Other Equipment	141696	50691	91005	0	ac 374-386
<b>Total Distribution Plant</b>	<b>37706115</b>	<b>13489092</b>	<b>24217023</b>	<b>0</b>	<b>37706115</b>
<b>GENERAL PLANT:</b>	<b>3053237</b>	<b>1528819</b>	<b>1528819</b>		<b>50% customer,50%, capacity</b>
<b>PLANT ACQUISITIONS:</b>	<b>303400</b>		<b>303400</b>		<b>100% capacity</b>
<b>GAS PLANT FOR FUTURE USE:</b>	<b>0</b>		<b>0</b>		<b>"</b>
<b>CWIP:</b>	<b>298194</b>	<b>106677</b>	<b>191517</b>	<b>0</b>	<b>dist.plant</b>
<b>TOTAL PLANT</b>	<b>41360946</b>	<b>15122387</b>	<b>26238559</b>	<b>0</b>	<b>41360946 checksum</b>

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - A (COST OF SERVICE)  
 CLASSIFICATION OF RATE BASE  
 (Page 2 of 2: ACCUMULATED DEPRECIATION)

ATTACHMENT 6

	TOTAL	CUSTOMER	CAPACITY	COMMODITY	CLASSIFIER
LOCAL STORAGE PLANT:	0	0	0	0	related plant
INTANGIBLE PLANT:	0	0	0	0	rel.plant account
PRODUCTION PLANT	0		0		"
DISTRIBUTION PLANT:					
375 Structures and Improvements	156573	0	156573	0	"
376 Mains	8434399	0	8434399	0	"
377 Compressor Sta. Eq.	0	0	0	0	"
378 Meas. & Reg.Sta. Eq.-Gen	13672	0	13672	0	"
379 Meas. & Reg.Sta. Eq.-CG	134827	0	134827	0	"
380 Services	2296259	2296259	0	0	"
381-382 Meters	1205511	1205511	0	0	"
383-384 House Regulators	331768	331768	0	0	"
385 Indust.Meas.& Reg.Sta.Eq.	25812	0	25812	0	"
386 Property on Customer Premises	0	0	0	0	"
387 Other Equipment	41891	14966	26905	0	"
Total A.D. on Dist. Plant	12640712	3848524	8792188	0	12640712 checksum
GENERAL PLANT:	1255994	627997	627997	0	general plant
PLANT ACQUISITIONS:	317829	0	317829	0	plant acquisitions
RETIREMENT WORK IN PROGRESS:	0	0	0	0	distribution plant
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>14214535</b>	<b>4476521</b>	<b>9738014</b>	<b>0</b>	<b>14214535 checksum</b>
NET PLANT (Plant less Accum.Dep.)	27146411	10645866	16500545	0	27146411 checksum
less: CUSTOMER ADVANCES	-267796	-133899	-133899		50% cust 50% cap
plus: WORKING CAPITAL	362923	277547	81329	4047	oper. and maint. exp.
equals: TOTAL RATE BASE	27241536	10789514	16447975	4047	27241536 checksum

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - B (COST OF SERVICE)  
 CLASSIFICATION OF EXPENSES  
 (Page 1 of 2)

ATTACHMENT 6

ORDER NO. PSC-95-0518-FOF-GU  
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OPERATIONS AND MAINTENANCE EXPENSES	TOTAL	CUSTOMER	CAPACITY	COMMODITY	CLASSIFIER
LOCAL STORAGE PLANT:	0	0	0	0	ac 301-320
PRODUCTION PLANT	0		0		100% capacity
DISTRIBUTION:					
870 Operation Supervision & Eng.	167489	123156	44333	0	ac 871-879
871 Dist.Load Dispatch	19347		19347		100% capacity
872 Compr.Sta.Lab. & Ex.	0	0	0	0	ac 377
873 Compr.Sta.Fuel & Power	0			0	100% commodity
874 Mains and Services	434194	123407	310787	0	ac378+ac380
875 Meas.& Reg. Sta.Eq.-Gen	0	0	0	0	ac 378
876 Meas.& Reg. Sta.Eq.-Ind.	2575	0	2575	0	ac 385
877 Meas.& Reg. Sta.Eq.-CG	14135	0	14135	0	ac 379
878 Meter and House Reg.	840132	840132	0	0	ac381+ac383
879 Customer Instal.	0	0	0	0	ac 386
880 Other Expenses	801362	501274	300088	0	ac 387
881 Rents	7325		7325		100% capacity
885 Maintenance Supervision	46747	17531	29216	0	ac886-894
886 Maint. of Struct. and Improv.	1726	0	1726	0	ac375
887 Maintenance of Mains	332793	0	332793	0	ac376
888 Maint. of Comp.Sta.Eq.	0	0	0	0	ac 377
889 Maint. of Meas.& Reg. Sta.Eq.-Gen	1960	0	1960	0	ac 378
890 Maint. of Meas.& Reg. Sta.Eq.-Ind.	637	0	637	0	ac 385
891 Maint. of Meas.& Reg. Sta.Eq.-CG	26570	0	26570	0	ac 379
892 Maintenance of Services	70914	70914	0	0	ac 380
893 Maint. of Meters and House Reg.	147311	147311	0	0	ac381-383
894 Maint. of Other Equipment	706	265	441	0	ac387
Total Distribution Expenses	2915923	1823990	1091933	0	* checksum
CUSTOMER ACCOUNTS:					
901 Supervision	64401	64401			100% customer
902 Meter-Reading Expense	266888	266888			"
903 Records and Collection Exp.	646253	646253			"
904 Uncollectible Accounts	56092			56092	100% commodity
905 Misc. Expenses	49101	49101			100% customer
Total Customer Accounts	1082735	1026643	0	56092	
(907-910) CUSTOMER SERV.& INFO. EXP.	0	0			"
(911-916) SALES EXPENSE	960682	960682			"
(932) MAINT. OF GEN. PLANT	70399	35200	35200	0	general plant
(920-931) ADMINISTRATION AND GENERAL	2100765	1606569	470768	23428	0 O&M excl. A&G
<b>TOTAL O&amp;M EXPENSE</b>	<b>7130504</b>	<b>5453084</b>	<b>1597901</b>	<b>79520</b>	<b>* checksum</b>

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - B (COST OF SERVICE)  
 CLASSIFICATION OF EXPENSES  
 (Page 2 of 2)

ATTACHMENT 6

DEPRECIATION AND AMORTIZATION EXPENSE:	TOTAL	CUSTOMER	CAPACITY	COMMODITY	REVENUE	CLASSIFIER
Depreciation Expense	1429520	560647	868973	0		net plant
Amort. of Other Gas Plant	0		0			100% capacity
Amort. of Environmental Matters	240000			240000		100% commodity
Amort. of Limited-term Inv.	0	0	0	0		intangible plant
Amort. of Acquisition Adj.	0	0	0	0		intan/dist/gen plant
Amort. of Conversion Costs	0			0		100% commodity
Total Deprec. and Amort. Expense	1669520	560647	868973	240000	0	* checksum
TAXES OTHER THAN INCOME TAXES:						
Revenue Related	47064				47064	100% revenue
Other	911595	357495	554100	0		net plant
Total Taxes other than Income Taxes	958659	357495	554100	0	47064	
REV.CRDY TO COS(NEG.OF OTHR OPR.REV)	-239328	-239328				100% customer
RETURN (REQUIRED NO)	2299122	910610	1386171	342		rate base
INCOME TAXES	627520	248541	378866	93	0	return(not)
<b>TOTAL OVERALL COST OF SERVICE</b>	<b>12446097</b>	<b>7291048</b>	<b>4788030</b>	<b>319955</b>	<b>47064</b>	<b>* checksum</b>

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - C (COST OF SERVICE)

ATTACHMENT 6

CUSTOMER COSTS	TOTAL	RESIDENTIAL	GENERAL SERVICE	LARGE VOL.		INTERRUPT	LG. VOL. INTERRUPT
No. of Customers	35004	31715	1697	1577	0	14	1
Weighting	NA	1	1	4	0	18	0
Weighted No. of Customers	41443	31715	2418	7051	0	259	0
Allocation Factors	1	0.76527178127	0.0583464458	0.17014302861	0	0.00623874	0
	1	0.77007808909	0.0587127396	0.17121117133	0		
<b>CAPACITY COSTS</b>							
Peak & Avg. Month Sales Vol. (therms)	11063080	1954710	1056472	4329868	0	696196	3045834
Allocation Factors	1	0.17636884332	0.0953229608	0.39067371164	0	0.06281611	0.27481837
	1	0.206271117374	0.143912928	0.58981589827	0		
<b>COMMODITY COSTS</b>							
Annual Sales Vol. (therms)	61754535	8860933	4737322	24065650	0	4180180	19930470
Allocation Factors	1	0.14348635266	0.0767121313	0.38969850554	0	0.06736806	0.32273695
<b>REVENUE-RELATED COSTS</b>							
Tax on Cust, Cap, & Commod.	45820	25638	4146	15442	0	803	0
Allocation Factors	1	0.55843208651	0.0904683174	0.33684367521	0	0.01315572	0

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COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - D (COST OF SERVICE)  
 ALLOCATION OF RATE BASE TO CUSTOMER CLASSES

ATTACHMENT 6

RATE BASE BY CUSTOMER CLASS	TOTAL	RESIDENTIAL	COMMERCIAL	LARGE VOL.	INTERRUPT	LG. VOL. INTERRUPT
<b>DIRECT AND SPECIAL ASSIGNMENTS:</b>						
Customer						
Meters	2237016	1711925	130522	380613	0	13856
House Regulators	792228	792228	0	0	0	0
Services	6575619	5032136	383664	1118796	0	41024
All Other	1184651	906580	69120	201560	0	7391
Total	10789514	8442869	583306	1700968	0	62371
Capacity						
Industrial Meas. & Reg. Sta. Eq.	69489	0	0	54896	0	0
Meas. & Reg. Sta. Eq. - Gen.	145861	25725	13904	56984	0	9182
Mains	13908455	3680270	1978285	8107845	0	118948
All Other	2324170	562807	304183	1246671	0	210508
Total	16447975	4248802	2296372	9466396	0	338618
Commodity						
Account #	0	0	0	0	0	0
Account #	0	0	0	0	0	0
Account #	0	0	0	0	0	0
All Other	4047	581	310	1577	0	273
Total	4047	581	310	1577	0	273
<b>TOTAL</b>	<b>27241536</b>	<b>12692252</b>	<b>2879968</b>	<b>11166942</b>	<b>0</b>	<b>401262</b>

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COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - E (COST OF SERVICE)  
 ALLOCATION OF COST OF SERVICE TO CUSTOMER CLASSES  
 (Page 1 of 2)

ATTACHMENT 6

ORDER NO. PSC-95-0518-FOF-GU  
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	TOTAL	RESIDENTIAL	COMMERCIAL	LARGE VOL.		INTERRUPT	LG. VOL INTERRUPT
Customer	0	0	0	0	0	0	0
Capacity	0	0	0	0	0	0	0
Commodity	0	0	0	0	0	0	0
Revenue	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0
OPERATIONS AND MAINTENANCE EXPENSE:							
DIRECT AND SPECIAL ASSIGNMENTS:							
Customer							
878 Meters and House Regulators	840132	642929	49019	142943	0	5241	0
893 Maint. of Meters & House Reg.	147311	112733	8585	25064	0	919	0
874 Mains & Services	123407	89597	6831	19920	0	5934	1125
892 Maint. of Services	70914	54268	4138	12066	0	442	0
All Other	4271320	3268720	249216	726735	0	26648	0
Total	5453084	4168248	317799	926727	0	39184	1125
Capacity							
876 Measuring & Reg. Sts. Eq. - I	2575	0	0	2034	0	0	541
890 Maint. of Meas. & Reg. Sts. Eq. -I	637	0	0	503	0	0	134
874 Mains and Services	310787	81684	44148	180938	0	2033	1963
887 Maint. of Mains	332793	87498	47291	193817	0	2141	2046
All Other	951109	250302	135282	554443	0	8134	2948
Total	1597901	419485	226721	931736	0	12328	7631
Commodity							
Account #	0	0	0	0	0	0	0
Account #	0	0	0	0	0	0	0
Account #	0	0	0	0	0	0	0
All Other	79520	11410	6100	30989	0	5357	25664
Total	79520	11410	6100	30989	0	5357	25664
TOTAL O&M	7130504	4589142	550620	1889452	0	56870	34420
DEPRECIATION EXPENSE:							
Customer	560647	427594	32601	85067 *	0	2163	3221
Capacity	868973	214081	115705	474209 *	0	28063	36916
Total	1429620	641675	148306	569276	0	30226	40137
AMORT. OF GAS PLANT:							
Capacity	0	0	0	0	0	0	0
AMORT. OF ENVIRONMENTAL MATTERS:							
Commodity	240000	34437	18411	93528	0	16168	77457
AMORT. OF LIMITED TERM INVEST.							
Capacity	0	0	0	0	0	0	0
AMORT. OF ACQUISITION ADJ.:							
Customer	0	0	0	0	0	0	0
Capacity	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0
AMORT. OF CONVERSION COSTS:							
Commodity	0	0	0	0	0	0	0

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
DOCKET NO. 940620-GU

SCHEDULE - E (COST OF SERVICE)  
ALLOCATION OF COST OF SERVICE TO CUSTOMER CLASSES  
(Page 2 of 2)

ATTACHMENT 6

ORDER NO. PSC-95-0518-FOF-GU  
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	TOTAL	RESIDENTIAL	COMMERCIAL	LARGE VOL.		INTERRUPT	LG. VOL. INTERRUPT
<b>TAXES OTHER THAN INCOME TAXES:</b>							
Customer	357495	273015	20815	60700	0	1790	1175
Capacity	554100	140423	75895	311050	0	12615	14117
Subtotal	911595	413438	96710	371749	0	14405	15292
Revenue	47064	26329	4258	15858	0	619	0
Total	958659	439767	100968	387607	0	15024	15292
<b>RETURN (NOI)</b>							
Customer	910810	712558	49230	143558	0	5294	0
Capacity	1388171	358589	193808	799942	0	28579	8253
Commodity	342	49	26	133	0	23	110
Total	2299122	1071196	243064	942633	0	33896	8363
<b>INCOME TAXES</b>							
Customer	248541	194485	13437	39183	0	1437	0
Capacity	378886	97873	52898	218062	0	7800	2253
Commodity	93	13	7	36	0	6	30
Total	627520	292371	66342	257281	0	9243	2283
<b>REVENUE CREDITED TO COS:</b>							
Customer	-239328	-215395	-17833	-6100	0	0	0
<b>TOTAL COST OF SERVICE:</b>							
Customer	7291048	5580506	418049	1299134	0	48838	5521
Capacity	5028030	1264887	683438	2627526	0	105553	148627
Commodity	79955	11472	6133	31158	0	5386	25804
Subtotal	12399033	6836865	1105621	4117818	0	160777	177952
Revenue	47064	26329	4258	15858	0	619	0
Total	12446097	6863194	1109878	4133676	0	161396	177952

SUMMARY

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - F (COST OF SERVICE)  
 DERIVATION OF REVENUE DEFICIENCY

ATTACHMENT 6

COST OF SERVICE BY CUSTOMER CLASS	TOTAL	RESIDENTIAL	GENERAL			INTERRUPT	LG. VOL.
			SERVICE	LARGE VOL.			INTERRUPT
CUSTOMER COSTS	7,291,048	5,560,506	416,049	1,259,134	0	49,394	5,521
CAPACITY COSTS	5,028,030	1,264,887	683,438	2,827,526	0	104,875	146,525
COMMODITY COSTS	79,955	11,472	6,133	31,158	0	5,899	28,262
REVENUE COSTS	47,064	26,329	4,258	15,858	0	617	0
TOTAL	12,446,097	6,863,194	1,109,878	4,133,676	0	160,785	180,306
less: REVENUE AT PRESENT RATES (In the projected test year)	11,210,341	5,653,347	1,182,459	3,925,660	0	244,546	204,329
equals: GAS SALES REVENUE DEFICIENCY	1,235,756	1,209,847	(72,581)	206,016	0	(83,761)	(24,021)
plus: DEFICIENCY IN OTHER OPERATING REV.	46,171	34,382	5,689	6,100	0	0	0
equals: TOTAL BASE-REVENUE DEFICIENCY	1,281,927	1,244,229	(66,892)	214,116	0	(83,761)	(24,021)
UNIT COSTS:	1,282,001						
Customer	17.357697	14.610418	20.432618	66.550444	0.000000	294.012661	460.063333
Capacity	0.453667	0.647097	0.646906	0.653028	0.000000	0.150640	0.048107
Commodity	0.001295	0.001295	0.001295	0.001295	0.000000	0.001418	0.001418

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COMPANY NAME: FLORIDA PUBLIC UTILITIES  
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SCHEDULE - G (COST OF SERVICE)  
 RATE OF RETURN BY CUSTOMER CLASS  
 (Page 1 of 2:PRESENT RATES)

ATTACHMENT 6

	TOTAL	RESIDENTIAL	GENERAL SERVICE	LARGE VOL.		INTERRUPT	LG. VOL. INTERRUPT
<b>REVENUES: (projected test year)</b>							
Gas Sales (due to growth)	11,210,341	5,653,347	1,182,459	3,925,660	0	244,546	204,329
Other Operating Revenue	193,157	181,013	12,144	0	0	0	0
<b>Total</b>	<b>11,403,498</b>	<b>5,834,360</b>	<b>1,194,603</b>	<b>3,925,660</b>	<b>0</b>	<b>244,546</b>	<b>204,329</b>
<b>EXPENSES:</b>							
Purchased Gas Cost	0	0	0	0	0	0	0
O&M Expenses	7,130,504	4,599,142	550,620	1,889,452	0	56,385	34,578
Depreciation Expenses	1,429,620	641,675	148,306	569,276	0	30,226	40,137
Amortization Expenses	240,000	34,437	18,411	93,528	0	16,668	79,852
Taxes Other Than Income--Fixed	911,595	413,438	96,710	371,749	0	14,405	15,292
Taxes Other Than Income--Revenue	42,039	21,200	4,434	14,721	0	917	766
<b>Total Expees excl. Income Taxes</b>	<b>9,753,758</b>	<b>5,709,892</b>	<b>816,482</b>	<b>2,938,726</b>	<b>0</b>	<b>118,601</b>	<b>170,625</b>
<b>INCOME TAXES:</b>	<b>146,116</b>	<b>69,010</b>	<b>15,659</b>	<b>60,728</b>	<b>0</b>	<b>2,179</b>	<b>536</b>
<b>NET OPERATING INCOME:</b>	<b>1,501,622</b>	<b>55,457</b>	<b>360,462</b>	<b>926,206</b>	<b>0</b>	<b>123,766</b>	<b>33,166</b>
<hr/>							
<b>RATE BASE:</b>	<b>27,241,536</b>	<b>12,692,252</b>	<b>2,879,968</b>	<b>11,166,942</b>	<b>0</b>	<b>400,695</b>	<b>96,554</b>
<b>RATE OF RETURN</b>	<b>0.055123</b>	<b>0.004369</b>	<b>0.125161</b>	<b>0.082927</b>	<b>0.000000</b>	<b>0.308879</b>	<b>0.336549</b>

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COMPANY NAME: FLORIDA PUBLIC UTILITIES  
 DOCKET NO. 940620-GU

SCHEDULE - G (COST OF SERVICE)  
 RATE OF RETURN BY CUSTOMER CLASS  
 (Page 2 of 2: PROPOSED RATES)

ATTACHMENT 6

ORDER NO. PSC-95-0518-POF-GU  
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	TOTAL	RESIDENTIAL	GENERAL SERVICE	LARGE VOL		INTERRUPT	LG. VOL INTERRUPT
<b>REVENUES:</b>							
Gas Sales	12,446,097	6,014,128	1,324,548	4,575,326	0	315,409	216,686
Other Operating Revenue	239,328	215,395	17,833	6,100	0	0	0
Total	12,685,425	6,229,523	1,342,381	4,581,426	0	315,409	216,686
<b>EXPENSES:</b>							
Purchased Gas Cost	0	0	0	0	0	0	0
O&M Expenses	7,130,504	4,599,142	550,620	1,889,452	0	56,385	34,578
Depreciation Expenses	1,429,620	641,675	148,306	569,276	0	30,226	40,137
Amortization Expenses	240,000	34,437	18,411	93,526	0	16,668	79,852
Taxes Other Than Income -- Fixed	911,595	413,438	96,710	371,749	0	14,405	15,292
Taxes Other Than Income -- Revenue	47,064	22,553	4,967	17,157	0	1,183	813
Total Expses excl. Income Taxes	9,758,783	5,711,245	819,014	2,941,162	0	118,867	170,671
PRE TAX NOI:	2,926,642	518,278	523,366	1,640,264	0	196,542	46,015
INCOME TAXES:	627,520	111,127	112,218	351,699	0	42,142	9,866
NET OPERATING INCOME:	2,299,122	407,151	411,148	1,288,564	0	154,400	36,149
<hr/>							
RATE BASE:	27,241,536	12,692,252	2,879,988	11,168,942	0	400,695	98,554
RATE OF RETURN	0.084398	0.032079	0.142760	0.115370	0.000000	0.385331	0.366788

## ATTACHMENT 6

COMPANY NAME: FLORIDA PUBLIC UTILITIES  
DOCKET NO. 940620-GU

COST OF SERVICE SUMMARY  
PROPOSED RATE DESIGN

	TOTAL	RESIDENTIAL	GENERAL SERVICE	LARGE VOL		INTERRUPT	LG. VOL INTERRUPT
<b>PRESENT RATES (projected test year)</b>							
GAS SALES (due to growth)	11,210,341	5,653,347	1,182,459	3,925,660	0	244,546	204,329
OTHER OPERATING REVENUE	193,157	181,013	12,144	0	0	0	0
TOTAL	11,403,498	5,834,360	1,194,603	3,925,660	0	244,546	204,329
<b>RATE OF RETURN</b>	<b>5.51%</b>	<b>0.44%</b>	<b>12.52%</b>	<b>8.29%</b>	<b>0.00%</b>	<b>30.89%</b>	<b>33.65%</b>
INDEX	1.00	0.08	2.27	1.50	0.00	5.60	6.11
<b>PROPOSED RATES</b>							
GAS SALES	12,446,097	6,014,128	1,324,548	4,575,326	0	315,409	216,686
OTHER OPERATING REVENUE	239,328	215,395	17,833	6,100	0	0	0
TOTAL	12,685,425	6,229,523	1,342,381	4,581,426	0	315,409	216,686
<b>TOTAL REVENUE INCREASE</b>	<b>1,281,927</b>	<b>395,163</b>	<b>147,778</b>	<b>655,766</b>	<b>0</b>	<b>70,863</b>	<b>12,357</b>
<b>PERCENT INCREASE</b>	<b>11.24%</b>	<b>6.77%</b>	<b>12.37%</b>	<b>16.70%</b>	<b>0.00%</b>	<b>28.98%</b>	<b>6.05%</b>
		16.86	16.86	16.86	0.00	16.86	16.86
<b>RATE OF RETURN</b>	<b>8.44%</b>	<b>3.21%</b>	<b>14.28%</b>	<b>11.54%</b>	<b>0.00%</b>	<b>38.53%</b>	<b>36.68%</b>
INDEX	1.00	0.38	1.69	1.37	0.00	4.57	4.35

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COMPANY NAME: FLORIDA PUBLIC UTILITIES  
DOCKET NO. 940620-GU

COST OF SERVICE SUMMARY  
CALCULATION OF PROPOSED RATES

ATTACHMENT 6

	TOTAL	RESIDENTIAL	GENERAL SERVICE	LARGE VOL.		INTERRUPT	LG. VOL. INTERRUPT
PROPOSED TOTAL TARGET REVENUES	12,685,425	6,229,523	1,342,381	4,581,426	0	315,409	216,686
LESS: OTHER OPERATING REVENUE	239,328	215,395	17,833	6,100	0	0	0
LESS: CUSTOMER CHARGE REVENUES							
PROPOSED CUSTOMER CHARGES		\$8.00	\$15.00	\$45.00	\$0.00	\$240.00	\$1,000.00
TIMES: NUMBER OF BILLS	420,047	380,585	20,362	18,920	0	168	12
EQUALS: CUSTOMER CHARGE REVENUES	4,253,830	3,044,680	305,430	851,400	0	40,320	12,000
LESS: OTHER NON-THERM-RATE REVENUES							
EQUALS: PER-THERM TARGET REVENUES	8,192,267	2,969,448	1,019,118	3,723,926	0	275,089	204,686
DIVIDED BY: NUMBER OF THERMS	61,754,535	8,860,933	4,737,322	24,065,650	0	4,160,160	19,930,470
EQUALS: PER-THERM RATES (UNRNDED)		0.335117	0.215125	0.154740	0.000000	0.066125	0.010270
PER-THERM RATES (RNDED)		0.33512	0.21513	0.15474	0.00000	0.06612	0.01027
PER-THERM-RATE REVENUES (RNDED RATES)	8,192,290	2,969,476	1,019,140	3,723,919	0	275,070	204,686
<b>SUMMARY: PROPOSED TARIFF RATES</b>							
CUSTOMER CHARGES		\$8.00	\$15.00	\$45.00	\$0.00	\$240.00	\$1,000.00
ENERGY CHARGES							
NON-GAS (CENTS PER THERM)		33.512	21.513	15.474	0.000	6.612	1.027
PURCHASED GAS ADJUSTMENT		17.430	17.430	17.430	0.000	0.000	0.000
TOTAL (INCLUDING PGA)		50.942	38.943	32.904	0.000	6.612	1.027
<b>SUMMARY: PRESENT TARIFF RATES</b>							
CUSTOMER CHARGES		\$8.00	\$10.00	\$30.00	\$0.00	\$160.00	\$1,000.00
ENERGY CHARGES							
NON-GAS (CENTS PER THERM)		31.870	21.580	14.563	0.000	5.414	1.004
PURCHASED GAS ADJUSTMENT		17.430	17.430	17.430	0.000	0.000	0.000
TOTAL (INCLUDING PGA)		49.300	39.010	31.993	0.000	5.414	1.004
<b>SUMMARY: OTHER OPERATING REVENUE</b>							
		<u>PRESENT CHARGE</u>	<u>REVENUE</u>			<u>PROPOSED CHARGE</u>	<u>REVENUE</u>
INITIAL CONNECTION		\$21.00	\$12,701			\$25.00	\$13,125
INITIAL CONNECTION - LVS		\$0.00	\$0			\$57.00	\$4,560
RECONNECT AFTER DISCONNECT FOR CAUSE		\$17.00	\$88,511			\$21.00	\$108,927
RECONNECT AFTER DISCONNECT FOR CAUSE - LVS		\$0.00	\$0			\$48.00	\$960
RECONNECT AFTER DISCONNECT FOR NON-PAY		\$25.00	\$42,943			\$31.00	\$52,948
RECONNECT AFTER DISCONNECT FOR NON-PAY - LVS		\$0.00	\$0			\$58.00	\$580
BILL COLLECTION IN LIEU OF DISCONNECT		\$7.00	\$14,560			\$9.00	\$18,720
CHANGE OF ACCOUNT		\$8.00	\$10,110			\$12.00	\$15,168
RETURNED CHECK CHARGE		\$20.00	\$24,332			\$20.00	\$24,340

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FLOIRDA PUBLIC UTILITIES CO.  
 DOCKET NO. 940620-GU

**COST OF SERVICE SUMMARY  
 RATE COMPARISON**

**RATE SCHEDULE: RESIDENTIAL**

**PRESENT RATES**

**Customer Charge**

8.00

**Energy Charge**

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	31.87

**PROPOSED RATES**

**Customer Charge**

8.00

**Energy Charge**

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	33.512

**GAS COST CENTS/THERM**

17.43

**THERM USAGE INCREMENT**

5

<u>therm usage</u>	<u>PRESENT</u>		<u>PROPOSED</u>		<u>percent increase w/o fuel</u>	<u>percent increase with fuel</u>	<u>Dollar Increase</u>
	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>			
0	8.00	8.00	8.00	8.00	0.00	0.00	0.00
5	9.59	10.47	9.68	10.55	0.86	0.78	0.08
10	11.19	12.93	11.35	13.09	1.47	1.27	0.16
15	12.78	15.40	13.03	15.64	1.93	1.60	0.25
20	14.37	17.86	14.70	18.19	2.28	1.84	0.33
25	15.97	20.33	16.38	20.74	2.57	2.02	0.41
30	17.56	22.79	18.05	23.28	2.81	2.16	0.49
35	19.15	25.26	19.73	25.83	3.00	2.28	0.57
40	20.75	27.72	21.40	28.38	3.17	2.37	0.66
45	22.34	30.19	23.08	30.92	3.31	2.45	0.74
50	23.94	32.65	24.76	33.47	3.43	2.51	0.82
55	25.53	35.12	26.43	36.02	3.54	2.57	0.90
60	27.12	37.58	28.11	38.57	3.63	2.62	0.99
65	28.72	40.05	29.78	41.11	3.72	2.67	1.07
70	30.31	42.51	31.46	43.66	3.79	2.70	1.15
75	31.90	44.98	33.13	46.21	3.86	2.74	1.23
80	33.50	47.44	34.81	48.75	3.92	2.77	1.31
85	35.09	49.91	36.49	51.30	3.98	2.80	1.40
90	36.68	52.37	38.16	53.85	4.03	2.82	1.48
95	38.28	54.84	39.84	56.39	4.08	2.84	1.56

FLOIRDA PUBLIC UTILITIES CO.  
 DOCKET NO. 940620-GU

**COST OF SERVICE SUMMARY  
 RATE COMPARISON**

RATE SCHEDULE: GENERAL SERVICE

PRESENT RATES

Customer Charge

10.00

Energy Charge

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	21.58

PROPOSED RATES

Customer Charge

15.00

Energy Charge

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	21.513

GAS COST CENTS/THERM

17.43

THERM USAGE INCREMENT

25

<u>therm usage</u>	<u>PRESENT</u>		<u>PROPOSED</u>		<u>percent increase w/o fuel</u>	<u>percent increase with fuel</u>	<u>Dollar Increase</u>
	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>			
0	10.00	10.00	15.00	15.00	50.00	50.00	5.00
25	15.40	19.75	20.38	24.74	32.37	25.23	4.98
50	20.79	29.51	25.76	34.47	23.89	16.83	4.97
75	26.19	39.26	31.13	44.21	18.90	12.61	4.95
100	31.58	49.01	36.51	53.94	15.62	10.07	4.93
125	36.98	58.76	41.89	63.68	13.30	8.37	4.92
150	42.37	68.52	47.27	73.41	11.56	7.15	4.90
175	47.77	78.27	52.65	83.15	10.22	6.24	4.88
200	53.16	88.02	58.03	92.89	9.15	5.53	4.87
225	58.56	97.77	63.40	102.62	8.28	4.96	4.85
250	63.95	107.53	68.78	112.36	7.56	4.49	4.83
275	69.35	117.28	74.16	122.09	6.94	4.11	4.82
300	74.74	127.03	79.54	131.83	6.42	3.78	4.80
325	80.14	136.78	84.92	141.56	5.97	3.50	4.78
350	85.53	146.54	90.30	151.30	5.57	3.25	4.77
375	90.93	156.29	95.67	161.04	5.22	3.04	4.75
400	96.32	166.04	101.05	170.77	4.91	2.85	4.73
425	101.72	175.79	106.43	180.51	4.64	2.68	4.72
450	107.11	185.55	111.81	190.24	4.39	2.53	4.70
475	112.51	195.30	117.19	199.98	4.16	2.40	4.68

FLOIRDA PUBLIC UTILITIES CO.  
 DOCKET NO. 940620-GU

**COST OF SERVICE SUMMARY  
 RATE COMPARISON**

**RATE SCHEDULE: GENERAL SERVICE LARGE VOLUME**

**PRESENT RATES**

**Customer Charge**

30.00

**Energy Charge**

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	14.563

**PROPOSED RATES**

**Customer Charge**

45.00

**Energy Charge**

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	15.474

**GAS COST CENTS/THERM**

17.43

**THERM USAGE INCREMENT**

250

<u>therm usage</u>	<u>PRESENT</u>		<u>PROPOSED</u>		<u>percent increase w/o fuel</u>	<u>percent increase with fuel</u>	<u>Dollar Increase</u>
	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>			
0	30.00	30.00	45.00	45.00	50.00	50.00	15.00
250	66.41	109.98	83.69	127.26	26.02	15.71	17.28
500	102.82	189.97	122.37	209.52	19.02	10.29	19.56
750	139.22	269.95	161.06	291.78	15.68	8.09	21.83
1000	175.63	349.93	199.74	374.04	13.73	6.89	24.11
1250	212.04	429.91	238.43	456.30	12.44	6.14	26.39
1500	248.45	509.90	277.11	538.56	11.54	5.62	28.66
1750	284.85	589.88	315.80	620.82	10.86	5.25	30.94
2000	321.26	669.86	354.48	703.08	10.34	4.96	33.22
2250	357.67	749.84	393.17	785.34	9.92	4.73	35.50
2500	394.08	829.83	431.85	867.60	9.59	4.55	37.77
2750	430.48	909.81	470.54	949.86	9.30	4.40	40.05
3000	466.89	989.79	509.22	1,032.12	9.07	4.28	42.33
3250	503.30	1,069.77	547.91	1,114.38	8.86	4.17	44.61
3500	539.71	1,149.76	586.59	1,196.64	8.69	4.08	46.89
3750	576.11	1,229.74	625.28	1,278.90	8.53	4.00	49.16
4000	612.52	1,309.72	663.96	1,361.16	8.40	3.93	51.44
4250	648.93	1,389.70	702.65	1,443.42	8.28	3.87	53.72
4500	685.34	1,469.69	741.33	1,525.68	8.17	3.81	56.00
4750	721.74	1,549.67	780.02	1,607.94	8.07	3.76	58.27

FLOIRDA PUBLIC UTILITIES CO.  
DOCKET NO. 940620-GU

**COST OF SERVICE SUMMARY  
RATE COMPARISON**

RATE SCHEDULE: PUBLIC HOUSING AUTH.

PRESENT RATES

Customer Charge  
8.00

Energy Charge

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	23.982

PROPOSED RATES

Customer Charge  
8.00

Energy Charge

<u>Beginning therms</u>	<u>Ending therms</u>	<u>cents per therm</u>
0	0	0
0	N/A	33.512

GAS COST CENTS/THERM  
17.43

THERM USAGE INCREMENT  
5

<u>therm usage</u>	<u>PRESENT</u>		<u>PROPOSED</u>		<u>percent increase w/o fuel</u>	<u>percent increase with fuel</u>	<u>Dollar Increase</u>
	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>	<u>monthly bill w/o fuel</u>	<u>monthly bill with fuel</u>			
0	8.00	8.00	8.00	8.00	0.00	0.00	0.00
5	9.20	10.07	9.68	10.55	5.18	4.73	0.48
10	10.40	12.14	11.35	13.09	9.17	7.85	0.95
15	11.60	14.21	13.03	15.64	12.33	10.06	1.43
20	12.80	16.28	14.70	18.19	14.89	11.71	1.91
25	14.00	18.35	16.38	20.74	17.02	12.98	2.38
30	15.19	20.42	18.05	23.28	18.82	14.00	2.86
35	16.39	22.49	19.73	25.83	20.35	14.83	3.34
40	17.59	24.56	21.40	28.38	21.67	15.52	3.81
45	18.79	26.64	23.08	30.92	22.82	16.10	4.29
50	19.99	28.71	24.76	33.47	23.84	16.60	4.77
55	21.19	30.78	26.43	36.02	24.74	17.03	5.24
60	22.39	32.85	28.11	38.57	25.54	17.41	5.72
65	23.59	34.92	29.78	41.11	26.26	17.74	6.19
70	24.79	36.99	31.46	43.66	26.91	18.04	6.67
75	25.99	39.06	33.13	46.21	27.50	18.30	7.15
80	27.19	41.13	34.81	48.75	28.04	18.54	7.62
85	28.38	43.20	36.49	51.30	28.54	18.75	8.10
90	29.58	45.27	38.16	53.85	28.99	18.95	8.58
95	30.78	47.34	39.84	56.39	29.41	19.12	9.05

**COST OF SERVICE SUMMARY  
 RATE COMPARISON**

FLOIRDA PUBLIC UTILITIES CO.  
 DOCKET NO. 940620-GU

RATE SCHEDULE: INTERRUPTIBLE

PRESENT RATES

PROPOSED RATES

Customer Charge  
 160.00

Customer Charge  
 240.00

Energy Charge

Energy Charge

<u>Beginning</u> <u>therms</u>	<u>Ending</u> <u>therms</u>	<u>cents</u> <u>per therm</u>
0	0	0
0	N/A	5.414

<u>Beginning</u> <u>therms</u>	<u>Ending</u> <u>therms</u>	<u>cents</u> <u>per therm</u>
0	0	0
0	N/A	6.612

GAS COST CENTS/THERM  
 0

THERM USAGE INCREMENT  
 2500

<u>therm</u> <u>usage</u>	<u>PRESENT</u>		<u>PROPOSED</u>		<u>percent</u> <u>increase</u> <u>w/o fuel</u>	<u>percent</u> <u>increase</u> <u>with fuel</u>	<u>Dollar</u> <u>Increase</u>
	<u>monthly</u> <u>bill</u> <u>w/o fuel</u>	<u>monthly</u> <u>bill</u> <u>with fuel</u>	<u>monthly</u> <u>bill</u> <u>w/o fuel</u>	<u>monthly</u> <u>bill</u> <u>with fuel</u>			
0	160.00	160.00	240.00	240.00	50.00	50.00	80.00
2500	295.35	295.35	405.30	405.30	37.23	37.23	109.95
5000	430.70	430.70	570.60	570.60	32.48	32.48	139.90
7500	566.05	566.05	735.90	735.90	30.01	30.01	169.85
10000	701.40	701.40	901.20	901.20	28.49	28.49	199.80
12500	836.75	836.75	1,066.50	1,066.50	27.46	27.46	229.75
15000	972.10	972.10	1,231.80	1,231.80	26.72	26.72	259.70
17500	1,107.45	1,107.45	1,397.10	1,397.10	26.15	26.15	289.65
20000	1,242.80	1,242.80	1,562.40	1,562.40	25.72	25.72	319.60
22500	1,378.15	1,378.15	1,727.70	1,727.70	25.36	25.36	349.55
25000	1,513.50	1,513.50	1,893.00	1,893.00	25.07	25.07	379.50
27500	1,648.85	1,648.85	2,058.30	2,058.30	24.83	24.83	409.45
30000	1,784.20	1,784.20	2,223.60	2,223.60	24.63	24.63	439.40
32500	1,919.55	1,919.55	2,388.90	2,388.90	24.45	24.45	469.35
35000	2,054.90	2,054.90	2,554.20	2,554.20	24.30	24.30	499.30
37500	2,190.25	2,190.25	2,719.50	2,719.50	24.16	24.16	529.25
40000	2,325.60	2,325.60	2,884.80	2,884.80	24.05	24.05	559.20
42500	2,460.95	2,460.95	3,050.10	3,050.10	23.94	23.94	589.15
45000	2,596.30	2,596.30	3,215.40	3,215.40	23.85	23.85	619.10
47500	2,731.65	2,731.65	3,380.70	3,380.70	23.76	23.76	649.05

FLOIRDA PUBLIC UTILITIES CO.  
 DOCKET NO. 940620-GU

**COST OF SERVICE SUMMARY  
 RATE COMPARISON**

**RATE SCHEDULE: INTERRUPTIBLE LARGE VOLUME**

**PRESENT RATES**

**PROPOSED RATES**

Customer Charge  
 1000.00

Customer Charge  
 1000.00

Energy Charge

Energy Charge

<u>Beginning</u> <u>therms</u>	<u>Ending</u> <u>therms</u>	<u>cents</u> <u>per therm</u>
0	0	0
0	N/A	1.004

<u>Beginning</u> <u>therms</u>	<u>Ending</u> <u>therms</u>	<u>cents</u> <u>per therm</u>
0	0	0
0	N/A	1.027

GAS COST CENTS/THERM  
 0

THERM USAGE INCREMENT  
 200000

<u>therm</u> <u>usage</u>	<u>PRESENT</u>		<u>PROPOSED</u>		<u>percent</u> <u>increase</u> <u>w/o fuel</u>	<u>percent</u> <u>increase</u> <u>with fuel</u>	<u>Dollar</u> <u>Increase</u>
	<u>monthly</u> <u>bill</u> <u>w/o fuel</u>	<u>monthly</u> <u>bill</u> <u>with fuel</u>	<u>monthly</u> <u>bill</u> <u>w/o fuel</u>	<u>monthly</u> <u>bill</u> <u>with fuel</u>			
0	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00
200000	3,008.00	3,008.00	3,054.00	3,054.00	1.53	1.53	46.00
400000	5,016.00	5,016.00	5,108.00	5,108.00	1.83	1.83	92.00
600000	7,024.00	7,024.00	7,162.00	7,162.00	1.96	1.96	138.00
800000	9,032.00	9,032.00	9,216.00	9,216.00	2.04	2.04	184.00
1000000	11,040.00	11,040.00	11,270.00	11,270.00	2.08	2.08	230.00
1200000	13,048.00	13,048.00	13,324.00	13,324.00	2.12	2.12	276.00
1400000	15,056.00	15,056.00	15,378.00	15,378.00	2.14	2.14	322.00
1600000	17,064.00	17,064.00	17,432.00	17,432.00	2.16	2.16	368.00
1800000	19,072.00	19,072.00	19,486.00	19,486.00	2.17	2.17	414.00
2000000	21,080.00	21,080.00	21,540.00	21,540.00	2.18	2.18	460.00
2200000	23,088.00	23,088.00	23,594.00	23,594.00	2.19	2.19	506.00
2400000	25,096.00	25,096.00	25,648.00	25,648.00	2.20	2.20	552.00
2600000	27,104.00	27,104.00	27,702.00	27,702.00	2.21	2.21	598.00
2800000	29,112.00	29,112.00	29,756.00	29,756.00	2.21	2.21	644.00
3000000	31,120.00	31,120.00	31,810.00	31,810.00	2.22	2.22	690.00
3200000	33,128.00	33,128.00	33,864.00	33,864.00	2.22	2.22	736.00
3400000	35,136.00	35,136.00	35,918.00	35,918.00	2.23	2.23	782.00
3600000	37,144.00	37,144.00	37,972.00	37,972.00	2.23	2.23	828.00
3800000	39,152.00	39,152.00	40,026.00	40,026.00	2.23	2.23	874.00