

ORIGINAL

DOCKET NO. 030443-SU

APPLICATION OF LABRADOR UTILITIES, INC.
FOR A RATE INCREASE IN PASCO COUNTY

EXHIBIT 1

FINANCIAL, RATE AND ENGINEERING
MINIMUM FILING REQUIREMENTS

INTERIM RATES

SIXTEEN (16) COPIES

AUS	1
CAF	1
CMP	1
COM	5
CTR	1
ECP	1
GCL	1
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Labrador Utilities, Inc

**Financial, Rate and Engineering
Minimum Filing Requirements
Interim Rates**

**For the Test Year Ended
June 30, 2003**

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Schedule of Water Rate Base

Florida Public Service Commissio

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year ended: 6/30/03
 Interim [x] Final []
 Historical [x] Projected []

Schedule A-1
 Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments.
 All non-used and useful items should be reported as Plant Held For Future Use.

Line No.	(1) Description	(2) Balance Per Books YE 6/30/03	(3) Utility Adjustments	(4) Adjusted Utility Balance YE 06/30/03	(5) Year End 6/30/2002	(6) Test Year Average 6/30/2003	(5) Supporting Schedule(s)
1	Utility Plant in Service	\$ 410,622	\$ -	\$ 410,622	\$ 364,557	\$ 387,590	A-5
2	Utility Land & Land Rights	-	-	-	-	\$ -	A-5
3	Less: Non-Used & Useful Plant	-	-	-	-	\$ -	A-7
4	Construction Work in Progress	-	-	-	-	\$ -	-
5	Less: Accumulated Depreciation	(110,933)	-	\$ (110,933)	(96,403)	\$ (103,668)	A-9
6	Less: CIAC	-	-	\$ -	-	\$ -	A-12
7	Accumulated Amortization of CIAC	-	-	-	-	\$ -	A-14
8	Allocated Plant	6,845	[a]	6,845	-	\$ 3,422	-
9	Working Capital Allowance	16,347	[b]	16,347	16,347	16,347	A-17
10	Total Rate Base	<u>\$ 322,881</u>	<u>\$ -</u>	<u>\$ 322,881</u>	<u>\$ 284,501</u>	<u>\$ 303,691</u>	

Notes:

[a] Water Service Corporation allocates a portion of its total rate base to each operating subsidiary to which it provides service.

[b] Working Capital is calculated by using the 1/8 method

Schedule of Sewer Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year ended: 6/30/03
 Interim [x] Final []
 Historical [x] Projected []

Schedule **A-2**
 Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments.
 All non-used and useful items should be reported as Plant Held For Future Use.

Line No.	(1) Description	(2) Balance Per Books YE 06/30/03	(3) Utility Adjustments	(4) Adjusted Utility Balance YE 06/30/03	(5) Year End 6/30/2002	(6) Test Year Average 6/30/2003	(7) Supporting Schedule(s)
1	Utility Plant in Service	\$ 1,188,834	\$ -	\$ 1,188,834	\$ 1,161,447	\$1,175,141	A-6
2	Utility Land & Land Rights	-	-	-	-	\$ -	A-6
3	Less: Non-Used & Useful Plant	(277,999)	-	(277,999)	-	\$ (277,999)	A-7
4	Construction Work in Progress	-	-	-	-	\$ -	-
5	Less: Accumulated Depreciation	(338,586)	73,664 [c]	(264,922)	(283,353)	\$ (274,137)	A-10
6	Less: CIAC	-	-	-	-	\$ -	A-12
7	Accumulated Amortization of CIAC	-	-	-	-	\$ -	A-14
8	Allocated Plant	6,845	[a]	6,845	-	\$ 3,422	-
9	Working Capital Allowance	19,891	[b]	19,891	19,891	19,891	A-17
10	Total Rate Base	<u>\$ 598,985</u>	<u>\$ 73,664</u>	<u>\$ 672,649</u>	<u>\$ 897,985</u>	<u>\$ 646,317</u>	

Notes:

- [a] Water Service Corporation allocates a portion of its total rate base to each operating subsidiary to which it provides service.
- [b] Working Capital is calculated by using the 1/8 method.
- [c] Non-Used and useful adjustment

Schedule of Water Plant In Service, By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Labrador Utilities, Inc
Docket No.: 03-0443
Schedule Year ended: 6/30/03
Interim [x] Final []
Historical [x] Projected []

Schedule A-5
Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide the ending balances and average of plant in service for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

Line No.	(1) Account No. and Name	(2) Prior Year 6/30/2002	(3) Test Year 6/30/2003	(4) Test Year Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301 Organization		5,274	2,637		
3	302 Franchises	7,933	7,933	7,933		
4	339 Other Plant & Misc Equipment					
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303 Land & Land Rights					
7	304 Structures & Improvements		1,416	708		
8	305 Collect. & Impound Reservoirs					
9	306 Lake, River & Other Intakes					
10	307 Wells & Springs	46,090	47,406	46,748		
11	308 Infiltration, Galleries and Tunnels					
12	309 Supply Mains					
13	310 Power Generation Equipment					
14	311 Pumping Equipment	13,569	15,752	14,660		
15	339 Other Plant & Misc Equipment					
16	WATER TREATMENT PLANT					
17	303 Land & Land Rights					
18	304 Structures & Improvements					
19	320 Water Treatment Equipment	1,702	5,046	3,374		
20	339 Other Plant & Misc. Equipment					
21	TRANSMISSION & DISTRIBUTION PLANT					
22	303 Land & Land Rights					
23	304 Structures & Improvements					
24	330 Distr. Reservoirs & Standpipes	30,988	31,540	31,264		
25	331 Transm. & Distribution Mains	248,903	249,699	249,301		
26	333 Services		5,516	2,758		
27	334 Meters & Meter Installations	9,637	12,405	11,021		
28	335 Hydrants					
29	339 Other Plant & Misc. Equipment					
30	GENERAL PLANT					
31	304 Land & Land Rights					
32	305 Structures & Improvements					
33	340 Office Furniture & Equipment	383	383	383		
34	342 Transportation Equipment					
35	343 Stores Equipment	4,273	15,733	10,003		
36	344 Tools, Shop & Garage Equipment					
37	345 Laboratory Equipment					
38	346 Power Operated Equipment					
39	396 Communication Equipment	1,079	1,437	1,258		
40	348 Misc Equip (UIF Allocated Computer)		842	421		
41	349 Other Tangible Plant (UIF - Allocated Plant)		10,241	5,120		
42	Total	364,557	410,622	387,590		

Schedule of Sewer Plant In Service, By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Labrador Utilities, Inc
Docket No.: 03-0443
Schedule Year ended: 6/30/03
Interim Final
Historical Projected

Schedule A-6
Page 1 of 1

Preparer: Steven M Lubertozzi

Explanation: Provide the ending balances and average of plant in service for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

Line No.	(1) Account No. and Name	(2) Prior Year 6/30/2002	(3) Test Year 6/30/2003	(4) Test Year Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351 Organization					
3	352 Franchises	7,933	7,933	7,933	24.00%	1,904
4	389 Other Plant & Misc. Equipment					
5	COLLECTION PLANT					
6	353 Land & Land Rights					
7	354 Structures & Improvements	0	4,801	2,401	24.00%	576
8	360 Collection Sewers - Force					
9	361 Collection Sewers - Gravity	367,885	367,885	367,885	24.00%	88,292
10	362 Special Collecting Structures					
11	363 Services to Customers					
12	364 Flow Measuring Devices					
13	365 Flow Measuring Installations					
14	389 Other Plant & Misc. Equipment					
15	SYSTEM PUMPING PLANT					
16	353 Land & Land Rights					
17	354 Structures & Improvements					
18	370 Receiving Wells	32,000	32,000	32,000	24.00%	7,680
19	371 Pumping Equipment					
20	389 Other Plant & Misc. Equipment (Manholes)					
21	TREATMENT AND DISPOSAL PLANT					
22	353 Land & Land Rights					
23	354 Structures & Improvements					
24	380 Treatment & Disposal Equipment	742,008	753,315	747,661	24.00%	179,439
25	381 Plant Sewers					
26	382 Outfall Sewer Lines					
27	390 Other Plant & Misc. Equipment	382	519	450	24.00%	108
28	GENERAL PLANT					
29	354 Land & Land Rights					
30	355 Structures & Improvements					
31	391 Office Furniture & Equipment					
32	392 Transportation Equipment					
33	393 Stores Equipment	11,239	11,299	11,269	0.00%	0
34	394 Tools, Shop & Garage Equipment					
35	395 Laboratory Equipment					
36	396 Power Operated Equipment					
37	397 Communication Equipment					
38	398 Misc Equip (Computer)		842	842	0.00%	0
39	399 Other Tangible Plant (Allocated Plant-UIF)		10,241	10,241	0.00%	0
40						
	Total	<u>1,161,447</u>	<u>1,188,834</u>	<u>1,180,682</u>		<u>277,999</u>

Schedule of Water Accumulated Depreciation, By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Labrador Utilities, Inc
Docket No.: 03-0443
Schedule Year ended: 6/30/03
Interim Final
Historical Projected

Schedule **A-9**
Page 1 of 1
Preparer: Steven M. Lubertozzi

Explanation: Provide the ending balances and average of accumulated depreciation for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

Line No.	(1) Account No. and Name	(2) Prior Year 6/30/2002	(3) Test Year 6/30/2003	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301 Organization	0	143	72		0
3	302 Franchises	413	809	611		0
4	339 Other Plant & Misc Equipment					0
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303 Land & Land Rights					0
7	304 Structures & Improvements	0	28	14		0
8	305 Collect. & Impound Reservoirs					0
9	306 Lake, River & Other intakes					0
10	307 Wells & Springs	15,508	17,092	16,300		0
11	308 Infiltration, Galleries and Tunnels					0
12	309 Supply Mains					0
13	310 Power Generation Equipment					0
14	311 Pumping Equipment	1,942	2,738	2,340		0
15	339 Other Plant & Misc Equipment					0
16	WATER TREATMENT PLANT					
17	303 Land & Land Rights					0
18	304 Structures & Improvements					0
19	320 Water Treatment Equipment	96	628	362		0
20	339 Other Plant & Misc. Equipment (Manholes)					0
21	TRANSMISSION & DISTRIBUTION PLANT					
22	303 Land & Land Rights					0
23	304 Structures & Improvements					0
24	330 Distr. Reservoirs & Standpipes	8,585	9,478	9,031		0
25	331 Transm. & Distribution Mains	68,422	73,971	71,196		0
26	333 Services	0	112	56		0
27	334 Meters & Meter Installations	666	1,281	973		0
28	335 Hydrants					0
29	339 Other Plant & Misc. Equipment					0
30	GENERAL PLANT					
31	304 Land & Land Rights					0
32	340 Structures & Improvements	75	75	75		0
33	340 Office Furniture & Equipment	29	55	42		0
34	342 Transportation Equipment					0
35	343 Stores Equipment	636	1,633	1,134		0
36	344 Tools, Shop & Garage Equipment					0
37	345 Laboratory Equipment					0
38	346 Power Operated Equipment					0
39	396 Communication Equipment	33	180	107		0
40	348 Misc Equipment (UIF Allocated Computer)	0	803	401		0
41	349 Other Tangible Plant (Allocated-UIF)	0	1,907	954		0
42	Total	96,403.08	110,932.58	103,668		0

Schedule of Waste Water Accumulated Depreciation, By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Labrador Utilities, Inc
Docket No.: 03-0443
Schedule Year ended: 6/30/03
Interim Final
Historical Projected

Schedule A-10
Page 1 of 1
Preparer: Steven M. Lubertozzi

Explanation: Provide the ending balances and average of accumulated depreciation for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

Line No.	(1) Account No. and Name	(2) Prior Year 6/30/2002	(3) Test Year 6/30/2003	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351 Organization					0
3	352 Franchises	413	809	611	24.00%	147
4	389 Other Plant & Misc. Equipment					0
5	COLLECTION PLANT					
6	353 Land & Land Rights					0
7	354 Structures & Improvements	0	111	56	24.00%	13
8	360 Collection Sewers - Force					0
9	361 Collection Sewers - Gravity	100,699	108,875	104,787	24.00%	25,149
10	362 Special Collecting Structures					0
11	363 Services to Customers					0
12	364 Flow Measuring Devices					0
13	365 Flow Measuring Installations					0
14	389 Other Plant & Misc. Equipment					0
15	SYSTEM PUMPING PLANT					0
16	353 Land & Land Rights					0
17	354 Structures & Improvements					0
18	370 Receiving Wells	11,422	12,488	11,955	24.00%	2,869
19	371 Pumping Equipment					0
20	389 Other Plant & Misc. Equipment (Manholes)					0
21	TREATMENT AND DISPOSAL PLANT					
22	353 Land & Land Rights					0
23	354 Structures & Improvements					0
24	380 Treatment & Disposal Equipment	168,441	210,475	189,458	24.00%	45,470
25	381 Plant Sewers					0
26	382 Outfall Sewer Lines					0
27	390 Other Plant & Misc. Equipment	51	85	68	24.00%	16
28	GENERAL PLANT					0
29	354 Land & Land Rights					0
30	355 Structures & Improvements					0
31	391 Office Furniture & Equipment					0
32	392 Transportation Equipment					0
33	393 Stores Equipment	2,327	3,033	2,680		0
34	394 Tools, Shop & Garage Equipment					0
35	395 Laboratory Equipment					0
36	396 Power Operated Equipment					0
37	397 Communication Equipment					0
38	398 Misc Equip (Computer)	0	803	401		0
39	399 Other Tangible Plant (Allocated Plant-UIF)	0	1,907	954		0
42	Total	<u>283,353</u>	<u>338,586</u>	<u>310,969</u>		<u>73,664</u>

Company. Labrador Utilities, Inc
 Docket No. 03-0443
 Schedule Year Ended. 06/30/03
 Interim Final
 Historical Projected

Schedule B-1
 Page 1 of 1
 Preparer. Steven M. Lubertozi

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Utility Test Year	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	Supporting Schedules
1	OPERATING REVENUES	52,720	0	52,720	143,844	196,564	B-3 & B-4
2	Operation & Maintenance	130,775	0	130,775		130,775	B-3 & B-5
3	Depreciation	11,697	0	11,697		11,697	B-3 & B-13
4	CIAC Amortization	0	0	0		0	B-3
5	PAA Amortization	0	0	0		0	
6	Taxes Other Than Income	20,092	6,473 (a)	26,565	0	26,565	B-3 & B-15
7	Provision for Income Taxes	(15,038)	15,038 (b)	0	0	0	B-3 & C-1
8	OPERATING EXPENSES	147,526	21,511	169,037	0	169,037	
9	NET OPERATING INCOME	(94,806)	(21,511)	(116,316)	143,844	27,527	
11	RATE BASE	322,881		322,881		303,691	
12	RATE OF RETURN	(29.36%)		(36.02%)		9.06%	

Notes: (a) Increase in RAF for increased revenue
 (b) Historically, income taxes for the Utility have been negative. Prospectively the Utility will have income tax expense. The Utility has set this expense zero for interim purposes.

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
 Interim Final
 Historical Projected

Schedule B-2
 Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Utility Test Year	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	Supporting Schedules
1	OPERATING REVENUES	124,032	0	124,032	161,052	285,084	B-3 & B-4
2	Operation & Maintenance	159,129	0	159,129		159,129	B-3 & B-5
3	Depreciation	52,446	(12,409) (b)	40,037		40,037	B-3 & B-13
4	CIAC Amortization	0	0	0		0	B-3
5	PAA Amortization	0	0	0		0	
6	Taxes Other Than Income	20,092	7,247 (a)	27,339	0	27,339	B-3 & B-15
7	Provision for Income Taxes	(15,038)	15,038 (c)	0	0	0	B-3 & C-1
8	OPERATING EXPENSES	<u>216,629</u>	<u>9,876</u>	<u>226,505</u>	<u>0</u>	<u>226,505</u>	
9	NET OPERATING INCOME	<u>(92,597)</u>	<u>(9,876)</u>	<u>(102,473)</u>	<u>161,052</u>	<u>58,579</u>	
11	RATE BASE	<u>598,985</u>		<u>672,649</u>		<u>646,317</u>	
12	RATE OF RETURN	<u>(15.46%)</u>		<u>(15.23%)</u>		<u>9.06%</u>	

Notes: (a) Increase in RAF for increased revenue

(b) Non-used and useful adjustment

(c) Historically, income taxes for the Utility have been negative.

Prospectively the Utility will have income tax expense.

The Utility has set this expense zero for interim purposes.

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
 Interim Final
 Historical Projected

Schedule B-4
 Page 1 of 2
 Preparer: Steven M. Lubertozzi

Explanation: Complete the following revenue schedule for the historical test year of base year. If general service revenue is not accounted for by sub-account, then show the total amount under metered or measured commercial and provide an explanation.

Line No.	WATER SALES		(1)	SEWER SALES		(2)
	Account No. and Description		Per Books Water	Account No. and Description		Per Books Sewer
1	460	Unmetered Water Revenue	\$53,673	521.1	Flat Rate - Residential	\$124,985
2	461.1	Metered - Residential		521.2	Flat Rate - Commercial	
3	461.2	Metered - Commercial		521.3	Flat Rate - Industrial	
4	461.3	Metered - Industrial		521.4	Flat Rate - Public Authorities	
5	461.4	Metered - Public Authorities		521.5	Flat Rate - Multi-Family	
6	461.5	Metered - Multi-Family		521.6	Flat Rate - Other	
7	462.1	Public Fire Protection		522.1	Measured - Residential	
8	462.2	Private Fire Protection		522.2	Measured - Commercial	
9	464	Other Sales - Public Authorities		522.3	Measured - Industrial	
10	465	Irrigation Customers		522.4	Measured - Public Authorities	
11	466	Sales for Resale		522.5	Measured - Multi-Family	
12	467	Interdepartmental Sales		523	Other Sales - Public Authorities	
13				524	Revenues from Other Systems	
14		TOTAL WATER SALES	<u>53,673</u>	525	Interdepartmental Sales	
15						
16		OTHER WATER REVENUES			TOTAL SEWER SALES	<u>124,985</u>
17	470	Forfeited Discounts				
18	471	Misc. Service Revenues	(1,805)		OTHER SEWER REVENUES	
19	472	Rents From Water Property		531	Sale of Sludge	
20	473	Interdepartmental Rents		532	Forfeited Discounts	
21	474	Other Water Revenues	<u>853</u>	534	Rents From Sewer Property	
22				535	Interdepartmental Rents	
23		TOTAL OTHER WATER REVENUES	<u>(953)</u>	536	Other Sewer Revenues	853
24					Misc. Service Revenues	<u>(1,805)</u>
25		TOTAL WATER OPERATING REVENUE	<u>\$52,720</u>		TOTAL OTHER SEWER REVENUES	<u>(953)</u>
26						
27					TOTAL SEWER OPERATING REVENUES	<u>\$124,032</u>

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
 Interim [x] Final []
 Historical [x] Projected []

Schedule B-4
 Page 2 of 2

Preparer: Steven M. Lubertozzi

Explanation: Complete the following revenue schedule for the historical test year of base year. If general service revenue is not accounted for by sub-account, then show the total amount under metered or measured commercial and provide an explanation.

Line No.	WATER SALES		(1)	SEWER SALES		(2)
	Account No. and Description		Pro Forma Proposed Water	Account No. and Description		Pro Forma Proposed Sewer
1	460	Unmetered Water Revenue	\$197,517	521.1	Flat Rate - Residential	\$ 286,037
2	461.1	Metered - Residential		521.2	Flat Rate - Commercial	
3	461.2	Metered - Commercial		521.3	Flat Rate - Industrial	
4	461.3	Metered - Industrial		521.4	Flat Rate - Public Authorities	
5	461.4	Metered - Public Authorities		521.5	Flat Rate - Multi-Family	
6	461.5	Metered - Multi-Family		521.6	Flat Rate - Other	
7	462.1	Public Fire Protection		522.1	Measured - Residential	
8	462.2	Private Fire Protection		522.2	Measured - Commercial	
9	464	Other Sales - Public Authorities		522.3	Measured - Industrial	
10	465	Irrigation Customers		522.4	Measured - Public Authorities	
11	466	Sales for Resale		522.5	Measured - Multi-Family	
12	467	Interdepartmental Sales		523	Other Sales - Public Authorities	
13				524	Revenues from Other Systems	
14		TOTAL WATER SALES	<u>197,517</u>	525	Interdepartmental Sales	
15						
16		OTHER WATER REVENUES			TOTAL SEWER SALES	<u>286,037</u>
17	470	Forfeited Discounts				
18	471	Misc. Service Revenues	(1,805)		OTHER SEWER REVENUES	
19	472	Rents From Water Property		531	Sale of Sludge	
20	473	Interdepartmental Rents		532	Forfeited Discounts	
21	474	Other Water Revenues	<u>853</u>	534	Rents From Sewer Property	
22				535	Interdepartmental Rents	
					Other Sewer Revenues	853
23		TOTAL OTHER WATER REVENUES	<u>(953)</u>	536	Misc. Service Revenues	<u>(1,805)</u>
24						
25		TOTAL WATER OPERATING REVENUES	<u>\$196,564</u>		TOTAL OTHER SEWER REVENUES	<u>(953)</u>
26						
27					TOTAL SEWER OPERATING REVENUES	<u>\$285,084</u>

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
 Interim Final
 Historical Projected

Schedule B-5
 Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide a schedule of operation and maintenance expenses by primary account for the test year. If schedule has to be continued on 2nd page, reprint account titles and numbers.

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Line No.	Account No.	Name	YTD - June 2003	Total O&M	Adj.	Total Adj. O&M
1	601	Salaries & Wages - Employees	29,149	29,149		29,149
2	603	Salaries & Wages - Officers, Etc.				
3	604	Employee Pensions & Benefits	4,793	4,793		4,793
4	610	Purchased Water				
5	611	Sludge Removal Expenses				
6	615	Purchased Power	7,562	7,562		7,562
7	616	Fuel for Power Purchased				
8	618	Chemicals	15,304	15,304		15,304
9	620	Mat. & Sup./Maint. & Rep.	7,713	7,713		7,713
10	631	Contractual Services - Engr.				
11	632	Contractual Services - Acct.	491	491		491
12	633	Contractual Services - Legal	311	311		311
13	634	Contractual Services - Mgmt.	52	52		52
14	635	Contractual Services - Other	481	481		481
15	641	Office Supplies & Utilities	4,799	4,799		4,799
16	642	Testing Expense	8,268	8,268		8,268
17	650	Transportation Expenses	3,052	3,052		3,052
18	656	Insurance - Vehicle				
19	657	Insurance - General Liability				
20	658	Insurance - Workman's Comp				
21	659	Insurance - Other	2,406	2,406		2,406
22	636	Computer IT Department	1,235	1,235		1,235
23	666	Rent - Other	21,000	21,000		21,000
24	675	Operators Expense	1,422	1,422		1,422
25	660	Bad Debt Expense	237	237		237
26	665	Miscellaneous Expenses	22,500	22,500		22,500
27		TOTAL	130,775	130,775		130,775

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
 Interim Final
 Historical Projected

Schedule B-6
 Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide a schedule of operation and maintenance expenses by primary account for each month of the test year. If schedule has to be continued on 2nd page, reprint account titles and numbers.

(1)	(2)	(3)	(9)	(16)	(17)	(18)
Line No.	Account No.	Name	June 2003	Total O&M	Adj.	Total Adj. O&M
Per Books:						
1	701	Salaries & Wages - Employees	29,149	29,149		29,149
2	703	Salaries & Wages - Officers, Etc.				0
3	704	Employee Pensions & Benefits	4,793	4,793		4,793
4	710	Purchased Sewage Treatment				0
5	711	Sludge Removal Expenses	17,317	17,317		17,317
6	715	Purchased Power	24,594	24,594		24,594
7	716	Fuel for Power Purchased				0
8	718	Chemicals	1,066	1,066		1,066
9	720	Mat. & Sup./Maint. & Rep.	15,493	15,493		15,493
10	731	Contractual Services - Engr.	491	491		491
11	732	Contractual Services - Acct.	311	311		311
12	733	Contractual Services - Legal	52	52		52
13	734	Contractual Services - Mgmt.				0
14	735	Contractual Services - Other	481	481		481
15	741	Office Supplies & Utilities	4,799	4,799		4,799
16	742	Testing Expense	8,732	8,732		8,732
17	750	Transportation Expenses	3,052	3,052		3,052
18	736	Computer IT Department	1,235	1,235		1,235
19	757	Insurance - General Liability				0
20	758	Insurance - Workman's Comp				0
21	759	Insurance - Other	2,406	2,406		2,406
22	760	Rent - Others	21,000	21,000		21,000
23	775	Operators Expense	1,422	1,422		1,422
24	767	Reg. Comm. Exp. - Other				0
25	770	Bad Debt Expense	237	237		237
26	775	Miscellaneous Expenses	22,500	22,500		22,500
27		TOTAL	159,129	159,129		159,129

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
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Schedule B-13
 Page 1 of 1
 Preparer: Steven M. Lubertozi

Explanation: Provide a schedule of test year non-used and useful depreciation expense by primary account.

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301 Organization	132		132	0.00%	0
3	302 Franchises	396		396	0.00%	0
4	339 Other Plant & Misc Equipment	0		0	0.00%	0
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303 Land & Land Rights	0		0	0.00%	0
7	304 Structures & Improvements	28		28	0.00%	0
8	305 Collect. & Impound Reservoirs	0		0	0.00%	0
9	306 Ladle, River & Other intakes	0		0	0.00%	0
10	307 Wells & Springs	1,580		1,580	0.00%	0
11	308 Infiltration, Galleries and Tunn	0		0	0.00%	0
12	309 Supply Mains	0		0	0.00%	0
13	310 Power Generation Equipment	0		0	0.00%	0
14	311 Pumping Equipment	788		788	0.00%	0
15	339 Other Plant & Misc Equipment	0		0	0.00%	0
16	WATER TREATMENT PLANT					
17	303 Land & Land Rights	0		0	0.00%	0
18	304 Structures & Improvements	0		0	0.00%	0
19	320 Water Treatment Equipment	504		504	0.00%	0
20	339 Other Plant & Misc. Equipmen	0		0	0.00%	0
21	TRANSMISSION & DISTRIBUTION PLANT					
22	303 Land & Land Rights	0		0	0.00%	0
23	304 Structures & Improvements	0		0	0.00%	0
24	330 Distr. Reservoirs & Standpipes	894		894	0.00%	0
25	331 Transm & Distribution Mains	5,548		5,548	0.00%	0
26	333 Services	106		106	0.00%	0
27	334 Meters & Meter Installations	606		606	0.00%	0
28	335 Hydrants	0		0	0.00%	0
29	339 Other Plant & Misc. Equipmen	0		0	0.00%	0
30	GENERAL PLANT					
31	304 Land & Land Rights	0		0	0.00%	0
32	305 Structures & Improvements	0		0	0.00%	0
33	340 Office Furniture & Equipment	26		26	0.00%	0
34	342 Transportation Equipment	0		0	0.00%	0
35	343 Stores Equipment	945		945	0.00%	0
36	344 Tools, Shop & Garage Equipme	0		0	0.00%	0
37	345 Laboratory Equipment	0		0	0.00%	0
38	346 Power Operated Equipment	0		0	0.00%	0
39	396 Communication Equipment	144		144	0.00%	0
40	348 Misc Equip (Computer)	0		0	0.00%	0
41	349 Other Tangible Plant	0		0	0.00%	0
42	Total	11,697	0	11,697		0

Company: Labrador Utilities, Inc
 Docket No.: 03-0443
 Schedule Year Ended: 06/30/03
 Interim Final
 Historical Projected

Schedule B-14
 Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation. Provide a schedule of test year non-used and useful depreciation expense by primary account.

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
1	351 Organization	0		0	24.00%	0
2	352 Franchises	396		396	24.00%	95
3	389 Other Plant & Misc. Equipment	0		0	24.00%	0
4	COLLECTION PLANT					
5	353 Land & Land Rights	0		0	24.00%	0
6	354 Structures & Improvements	106		106	24.00%	25
7	360 Collection Sewers - Force	0		0	24.00%	0
8	361 Collection Sewers - Gravity	8,176		8,176	24.00%	1,962
9	362 Special Collecting Structures	0		0	24.00%	0
10	363 Services to Customers	0		0	24.00%	0
11	364 Flow Measuring Devices	0		0	24.00%	0
12	365 Flow Measuring Installations	0		0	24.00%	0
13	389 Other Plant & Misc. Equipment	0		0	24.00%	0
14	SYSTEM PUMPING PLANT					
15	353 Land & Land Rights	0		0	24.00%	0
16	354 Structures & Improvements	0		0	24.00%	0
17	370 Receiving Wells	1,066		1,066	24.00%	256
18	372 Pumping Equipment	0		0	24.00%	0
19	389 Other Plant & Misc. Equip. (Manholes)	0		0	24.00%	0
20	TREATMENT AND DISPOSAL PLANT					
21	353 Land & Land Rights	0		0	24.00%	0
22	354 Structures & Improvements	0		0	24.00%	0
23	380 Treatment & Disposal Equipment	41,962		41,962	24.00%	10,071
24	381 Plant Sewers	0		0	24.00%	0
25	382 Outfall Sewer Lines	0		0	24.00%	0
26	389 Other Plant & Misc. Equipment	0		0	24.00%	0
27	GENERAL PLANT					
28	354 Land & Land Rights	0		0		0
29	355 Structures & Improvements	0		0		0
30	390 Office Furniture & Equipment	34		34		0
31	392 Transportation Equipment	0		0		0
32	393 Stores Equipment	706		706		0
33	394 Tools, Shop & Garage Equipment	0		0		0
34	395 Laboratory Equipment	0		0		0
35	396 Power Operated Equipment	0		0		0
36	397 Communication Equipment	0		0		0
37	398 Computer Allocated	0		0		0
38	399 Other Tangible Plant	0		0		0
40	TOTAL	52,446	0	52,446		12,409

Company: Labrador Utilities, Inc
 Docket No. 03-0443
 Schedule Year End: 06/30/03
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 Historical Projected

Schedule B-15
 Page 1 of 1
 Preparer: Steven M. Lubertozzi

Explanation: Complete the following schedule of all taxes other than income
 For all allocations, provide description of allocation and calculations.

(1) Line No.	(2) Description	(3) Regulatory Assessment Fees (RAFs)	(4) Payroll Taxes	(5) Real Estate & Personal Property	(6) Other	(7) Total
Water						
1	Test Year Per Books	7,451	5,421	22,656	4,656	40,184
2	Adjustments to Test Year (Explain):					0
	RAF assoc. with revenue adjustments					0
3	Payroll tax increase due to salary adjustment					0
4	Adjusted Test Year	7,451	5,421	22,656	4,656	40,184
5	RAF assoc. with revenue adjustments	6,473				6,473
6	Total Balance	<u>13,924</u>	<u>5,421</u>	<u>22,656</u>	<u>4,656</u>	<u>46,657</u>
Sewer						
1	Test Year Per Books	3,725	2,710	11,328	2,328	20,092
2	Adjustments to Test Year (Explain):					0
	RAF assoc. with revenue adjustments					0
3	Payroll tax increase due to salary adjustment					0
4	Adjusted Test Year	3,725	2,710	11,328	2,328	20,092
5	RAF assoc. with revenue adjustments	7,247				7,247
6	Total Balance	<u>10,973</u>	<u>2,710</u>	<u>11,328</u>	<u>2,328</u>	<u>27,339</u>

Schedule of Requested Cost of Capital
Beginning and Year End Average

Florida Public Service Comm

Company: Labrador Utilities, Inc
Docket No.: 03-0443
Schedule Year ended: 6/30/03
Interim Final
Historical Projected

Schedule D-1
Page 1 of 1

Preparer: Steven M. Luberto

Simple average capital structure.

Explanation: Provide a schedule which calculates the requested Cost of Capital on a beginning and end of year average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

Line No.	Class of Capital	(1) Reconciled To Requested Rate Base AYE 6/30/03	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
1	Long-Term Debt	\$485,545	51.11%	7.577%	3.87%
2	Short-Term Debt	60,988	6.42%	3.925%	0.25%
3	Preferred Stock	0	0.00%		0.00%
4	Common Equity	397,462	41.85%	11.79%	4.93%
5	Customer Deposits	3,713	0.39%	6.00%	0.02%
6	Tax Credits - Zero Cost	0	0.00%		0.00%
7	Tax Credits - Wtd. Cost	0	0.00%		0.00%
8	Accum. Deferred Income Tax	2,206	0.23%		0.00%
9	Other (Explain)	0	0.00%		0.00%
			0.00%		0.00%
10	Total	\$949,914	100.00%		9.07%

Supporting Schedules: D-2

Recap Schedules: A-1, A-2

Note: Return on Common Equity calculated using Order No. 03-0707.

8.16% + 1.518/Equity Ratio

Reconciliation of Capital Structure to Requested Rate Base
Beginning and Year End Average

Florida Public Service Commission

Company: Parent Company Utilities, Inc.
Docket No.: 03-0443
Schedule Year ended: 6/30/03
Interim Final
Historical Projected

Schedule D-2
Page 1 of 1

Preparer: Steven M. Lubertozi

Explanation: Provide a reconciliation of the simple average capital structure to requested rate base.
Explain all adjustments. Submit an additional schedule if a year-end basis is used.

Line No.	Class of Capital	(1)	(2)	Average	(3)	(4)	(5)
		Balance 12/31/2002	Balance 12/31/2001		Reconciliation Adjustments Pro Rata	Pro Rata Percentage	Reconciled To Requested Rate Base
1	Long-Term Debt	117,834,538	70,345,623	94,090,081	(93,604,536)	51.43%	485,545
2	Short-Term Debt	0	23,649,000	11,824,500	(11,763,512)	6.46%	60,988
3	Preferred Stock			0	0	0.00%	0
4	Common Equity	77,650,144	76,392,765	77,021,455	(76,623,993)	42.10%	397,462
5	Customer Deposits	7,425	0	3,713	0	0.00%	3,713
6	Tax Credits - Zero Cost			0	0	0.00%	0
7	Tax Credits - Wtd. Cost			0	0	0.00%	0
8	Accum. Deferred Income	4,412	0	2,206	0	0.00%	2,206
9	Other (Explain)			0	0	0.00%	0
10	Total	<u>195,496,519</u>	<u>170,387,388</u>	<u>182,941,955</u>	<u>(181,992,041)</u>	<u>99.99%</u>	<u>\$949,914</u>

Note: Customer Deposits and Accumulated Deferred Income Tax are actual for Labrador and not the Parent.
12/31/02 balances are from the UI/WSC 2002 Audit.

Supporting Schedules: A-19, C-7, C-8, D-3, D-4, D-5, D-7
Recap Schedules: D-1

Preferred Stock Outstanding

Florida Public Service Commission

Company: Parent Company Utilities, Inc.
 Docket No.: 03-0443
 Schedule Year ended: 6/30/03
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 Historical Projected

Schedule D-3
 Page 1 of 1
 Preparer: Steven M Lubertozzi

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line No	Description, Coupon Rate, Years of Life	Issue Date	Call Provis., Special Restrict.	Principal Amount Sold (Face Value)	Principal Amount Outstanding	(Discount) or Premium on Principal Amount Sold	(Discount) or Premium Associated with Col (5)	Issuing Expense Associated With Col (4)	Issuing Expense Associated With Col (5)	Net Proceeds (5)-(9)+(7)	Rate (Contract Rate on Face Value)	Dollar Dividend On Face Value (11)X(5)	Effective Cost Rate (12)/(10)

N/A

Recap Schedules: A-19, D-2

Schedule of Short Term Debt
Beginning and Year End Average

Florida Public Service Commiss

Company: Parent Company Utilities, Inc.
Docket No.: 03-0443
Schedule Year ended: 6/30/03
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Historical Projected

Schedule D-4
Page 1 of 1

Preparer: Steven M. Lubertozzi

Explanation: Provide the following information on a simple average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

Line No.	Lender	(1) Total Interest Expense	(2) Maturity Date	(3) Average Amt Outstanding 12/31/2002	(4) Effective Cost Rate
1	American National Bank	334,394	various	6,324,500	3.925%
2	Bank of America	321,519	various	5,500,000	3.925%
Total		<u>655,913</u>		<u>11,824,500</u>	<u>3.93%</u>

Recap Schedules: A-19, D-2

Cost of Long Term Debt
Beginning and Year End Average

Florida Public Service Comr

Company. Parent Company Utilities, Inc
Docket No 03-0443
Schedule Year ended: 6/30/03
Interim [x] Final []
Historical [x] Projected []

Schedule D-5
Page 1 of 1

Preparer: Steven M. Lubert

Line No	(1) Description, Coupon Rate, Years of Life	(2) Issue Date-Maturity Date	(3) Principal Amount Sold (Face Value)	(4) Average Principal Amount Outstanding	(5) Amount Outstanding Within One Year	(6) Unamortized Discount (Premium) Associated With Col(4)	(7) Unamortized Issuing Expense: Associated With Col(4)	(8) Annual Amortization of Discount (Premium) on Principal Outstanding	(9) Annual Amort. of Issuing Expense on Principal Outstanding	(10) Interest Cost (Coupon Rate) x Col (4)	(11) Total Interest Cost (8)+(9)+(10)	(12) Effective Cost Rate (11)/((4)-(6)-(7))
1	5 41% Note due August 30, 2012		50,000,000	25,000,000			1,291,961		44,550 00	909,181	953,731	4 020
2	9 16%, \$1,000,000 due in annual installments beginning April 30, 1996	5/15/1991-4/30/2006	10,000,000	4,307,692	1,000,000		34,764		10,284 00	396,933	407,217	9 530
3	9 01%, \$1,500,000 due in annual installments beginning November 30, 1998	7/15/92-11/30/2007	15,000,000	8,250,000	1,500,000		111,661		24,214 00	799,638	823,852	10 120
4	8 421%, \$5,857,143 due in annual installments beginning 2009	6/15/00-6/30/2015	41,000,000	41,000,000	0		881,396		70,700 00	3,452,000	3,522,700	8 780
5	7 87%, due June 1, 2005	6/1/95-6/1/2005	15,000,000	15,000,000	0		42,516		15,955	1,180,500	1,196,455	8 000
6	Mortgage Notes -											
7	OTHER Long Term Debt -	2012-17	400,000	340,081	0		-		0	31,941	31,941	9 390
	Total		131,400,000	93,897,773	2,500,000	0	2,362,298	0	165,703	6,770,193	6,935,896	7 577

Supporting Schedules: D-6
Recap Schedules: A-19, D-2