

ORIGINAL

Docket No. 060368-WS

Application to Increase Rates and Charges
For a "Class A" Utility

COUNTY SUMMARY

Lake County, Florida

Volume 2

Containing Selected Consolidated
Financial, Rate and Engineering
Minimum Filing Requirements For Systems:

- Carlton Village Water
- East Lake Harris Estates Water
- Fern Terrace Water
- Friendly Center Water
- Grand Terrace Water
- Haines Creek Water
- Hobby Hills Water
- Holiday Haven Water and Sewer
- Imperial Mobile Terrace Water
- JS - 48 Estates Water
- JS - Kings Cove Water and Sewer
- JS - Summit Chase Water and Sewer
- Morningview Water and Sewer
- Palms MHP Water
- Picciola Island Water
- Piney Woods Water
- Quail Ridge Water
- Ravenswood Water
- Silver Lake Est/Western Shores Water
- Skycrest Water
- Stone Mountain Water
- Valencia Terrace Water and Sewer
- Venetian Village Water and Sewer

CMP _____
 COM 5
 CTR _____
 ECR _____
 GCL 2
 OPC 1
 RCA 1
 SCR _____
 SGA _____
 SEC 1
 OTH _____

For Historical Test Year Ending December 31, 2005
Projected Rate Year Ending December 31, 2007
Year-End Balances and 13-Month Averages

Aqua Utilities Florida, Inc.

DOCUMENT NUMBER-DATE

11006 NOV 30 08

FPSC-COMMISSION CLERK

Lake County Summary

<u>SCHEDULE TITLE</u>	<u>SCHEDULE NUMBER</u>	<u>PAGE NUMBER</u>
Rate Base - Water	A-1	3
Rate Base - Sewer	A-2	4
Net Operating Income Statement - Water	B-1	5
Net Operating Income Statement - Sewer	B-2	6
Requested Cost of Capital	D-1	7
Projected RateYear Rates	E-1	8
Projected Rate Year Revenue Calculation - Water	E-13w	9
Projected Rate Year Revenue Calculation - Sewer	E-13s	10

Schedule of Water Rate Base

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Test Year Ending December 31 of
 Historical 2005, Projected 2006, 2007

Number of Water Systems: 23

Schedule: A-1
 Page: 1 of 1
 Preparer: Robert M. Griffin

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

(1) Line No. Description	(2) Historical Base Year 2005		(4)	(5) (6) Intermediate Year 2006		(7) (8) Projected Test Year 2007		(9)
	Average Balance Per Books	Adjustments	Adjusted Average Balance	Adjustments	Adjusted Average Balance	Adjustments	Adjusted Average Balance	Supporting Schedules
1 Utility Plant in Service	1,193,701	4,490,297	5,683,999	408,135	6,092,134	963,768	7,055,902	A-5
2 Utility Land & Land Rights	5,315	45,457	50,772	0	50,772	423	51,195	A-5
3 Less: Non-Used & Useful Plant	0	(126,746)	(126,746)	6,620	(120,126)	(7,471)	(127,597)	A-7
4 Construction Work in Progress	0	0	0	0	0	0	0	
5 Less: Accumulated Depreciation	(381,124)	(1,597,009)	(1,978,133)	(152,315)	(2,130,447)	(112,686)	(2,243,133)	A-9
6 Less: CIAC	(194,476)	(1,227,390)	(1,421,867)	(113,671)	(1,535,538)	(87,103)	(1,622,641)	A-12
7 Accumulated Amortization of CIAC	116,400	439,418	555,818	47,725	603,543	50,357	653,901	A-14
8 Acquisition Adjustments	0	0	0	0	0	0	0	
9 Less: Accum. Amort. of Acq. Adjustments	0	0	0	0	0	0	0	
10 Less: Advances For Construction	0	0	0	0	0	0	0	A-16
11 Working Capital Allowance	0	449,268	449,268	(18,385)	430,883	170,605	601,488	A-17
12 Total Rate Base	<u>739,816</u>	<u>2,473,296</u>	<u>3,213,112</u>	<u>178,109</u>	<u>3,391,221</u>	<u>977,893</u>	<u>4,369,114</u>	

Schedule of Sewer Rate Base

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Test Year Ending December 31 of
 Historical 2005, Projected 2006, 2007

Number of Sewer Systems: 6

Schedule: A-2
 Page: 1 of 1
 Preparer: Robert M. Griffin

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

(1) Line No. Description	(2) Historical Base Year 2005		(4)	(5) Intermediate Year 2006		(6) Projected Test Year 2007		(9)
	Average Balance Per Books	(3) Adjustments	Adjusted Average Balance	Adjustments	Adjusted Average Balance	Adjusted Average Balance	Adjusted Average Balance	Supporting Schedules
1 Utility Plant in Service	634,390	1,596,815	2,231,205	95,232	2,326,437	363,891	2,690,328	A-6
2 Utility Land & Land Rights	13,314	129,312	142,626	0	142,626	0	142,626	A-6
3 Less: Non-Used & Useful Plant	0	0	0	0	0	0	0	A-7
4 Construction Work in Progress	0	0	0	0	0	0	0	
5 Less: Accumulated Depreciation	(349,626)	(840,375)	(1,190,001)	(73,920)	(1,263,921)	(54,746)	(1,318,667)	A-10
6 Less: CIAC	(303,607)	(277,700)	(581,307)	(8,279)	(589,587)	(6,925)	(596,512)	A-12
7 Accumulated Amortization of CIAC	206,048	145,602	351,650	23,592	375,242	25,944	401,186	A-14
8 Acquisition Adjustments	0	0	0	0	0	0	0	
9 Less: Accum. Amort. of Acq. Adjustments	0	0	0	0	0	0	0	
10 Less: Advances For Construction	0	0	0	0	0	0	0	A-16
11 Working Capital Allowance	0	88,245	88,245	6,400	94,646	39,595	134,240	A-17
12 Total Rate Base	<u>200,519</u>	<u>841,899</u>	<u>1,042,418</u>	<u>43,025</u>	<u>1,085,443</u>	<u>367,759</u>	<u>1,453,201</u>	

Schedule of Water Net Operating Income

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Schedule Year Ended December 31 of:

Number of Water Systems: 23

Schedule: B-1
 Page: 1 of 1
 Preparer: Jack Schreyer

Historical 2005, Projected 2006, 2007

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) Per Books 2005	(3) Utility Test Year Adjustment	(4) Adjusted Test Year 2005	(5) Adjustments 2005-06	(6) Adjusted Intermd. Yr 2006	(7) Adjustments 2006-07	(8) Adjusted Rate Year 2007	(9) Requested Revenue Adjustment	(10) Requested Annual Revenues	(11) Supporting Schedules
1	OPERATING REVENUES	1,362,969	2,464	1,365,433	52,543	1,417,976	25,458	1,443,433	911,599	2,355,032	B-4
2	Operation & Maintenance	981,825	45,365	1,027,190	45,617	1,072,807	315,311	1,388,118	13,463	1,401,581	B-5
3	Depreciation, net of CIAC Amort.	37,523	110,994	148,517	30,390	178,907	49,200	228,108	0	228,108	B-13
4	Amortization	0	0	0	21,598	21,598	0	21,598	0	21,598	
5	Taxes Other Than Income	145,515	(1,973)	143,542	163	143,705	22,544	166,249	41,022	207,271	B-15
6	Provision for Income Taxes	76,419	(33,476)	42,943	(43,879)	(936)	(147,332)	(148,268)	301,830	153,562	C-1
7	OPERATING EXPENSES	<u>1,241,283</u>	<u>120,910</u>	<u>1,362,192</u>	<u>53,889</u>	<u>1,416,081</u>	<u>239,723</u>	<u>1,655,804</u>	<u>356,315</u>	<u>2,012,119</u>	
8	NET OPERATING INCOME	<u>121,686</u>	<u>(118,446)</u>	<u>3,241</u>	<u>(1,346)</u>	<u>1,895</u>	<u>(214,266)</u>	<u>(212,371)</u>	<u>555,284</u>	<u>342,913</u>	
9	RATE BASE	<u>739,816</u>	<u>2,473,296</u>	<u>3,213,112</u>	<u>178,109</u>	<u>3,391,221</u>	<u>977,893</u>	<u>4,369,114</u>	<u>0</u>	<u>4,369,114</u>	A-1
10	RATE OF RETURN	<u>16.45%</u>		<u>0.10%</u>						<u>7.85%</u>	

Requested Revenue Increase: 63.2%

Schedule of Sewer Net Operating Income

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Schedule Year Ended December 31 of:

Number of Sewer Systems: 6

Schedule: B-2
 Page: 1 of 1
 Preparer: Jack Schreyer

Historical 2005, Projected 2006, 2007

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) Per Books 2005	(3) Utility Test Year Adjustment	(4) Adjusted Test Year 2005	(5) Adjustments 2005-06	(6) Adjusted Intermd. Yr 2006	(7) Adjustments 2006-07	(8) Adjusted Rate Year 2007	(9) Requested Revenue Adjustment	(10) Requested Annual Revenues	(11) Supporting Schedules
1	OPERATING REVENUES	360,376	1,830	362,206	5,729	367,935	1,086	369,021	488,112	857,132	B-4
2	Operation & Maintenance	368,142	8,522	376,664	42,457	419,121	113,362	532,483	7,209	539,691	B-6
3	Depreciation, net of CIAC Amort.	3,458	59,324	62,782	3,048	65,830	15,689	81,519	0	81,519	B-14
4	Amortization	0	0	0	3,363	3,363	0	3,363	0	3,363	
5	Taxes Other Than Income	34,519	0	34,519	(255)	34,264	9,272	43,536	21,965	65,501	B-15
6	Provision for Income Taxes	(20,181)	(7,504)	(27,685)	(25,934)	(53,619)	(56,172)	(109,791)	161,463	51,672	C-1
7	OPERATING EXPENSES	385,938	60,341	446,280	22,679	468,959	82,151	551,110	190,637	741,747	
8	NET OPERATING INCOME	(25,562)	(58,512)	(84,074)	(16,950)	(101,024)	(81,065)	(182,089)	297,475	115,386	
9	RATE BASE	200,519	841,899	1,042,418	43,025	1,085,443	367,759	1,453,201		1,453,201	A-2
10	RATE OF RETURN	-12.75%		-8.07%						7.94%	

Requested Revenue Increase: 132.3%

Schedule of Requested Cost of Capital

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Test Year Ending: 12/31/07
 Historical [] Projected [X]

Number of Water Systems: 23
 Number of Sewer Systems: 6

Schedule: D-1
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: Provide a schedule which calculates the requested Cost of Capital on a 13-month average basis.
 If a year-end basis is used submit an additional schedule reflecting year-end calculations.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Line No.	Class of Capital	Reconciled To Requested Rate Base	Ratio	Cost Rate	Weighted Cost Rate	Cost	Supporting Schedules
WATER							
1	Long-Term Debt	1,610,833	36.87%	6.00%	2.21%	96,650	D-2
2	Short-Term Debt	0	0.00%		0.00%	0	D-2
3	Preferred Stock	0	0.00%		0.00%	0	D-2
4	Common Stock	2,416,250	55.30%	10.12%	5.60%	244,524	D-2
5	Customer Deposits	29,427	0.67%	6.00%	0.04%	1,766	D-2
6	Accumulated Deferred Income Taxes	312,604	7.15%	0.00%	0.00%	0	D-2
7	Total	<u>4,369,114</u>	<u>100.00%</u>		<u>7.85%</u>	<u>342,940</u>	
SEWER							
8	Long-Term Debt	542,032	37.30%	6.00%	2.24%	32,522	D-2
9	Short-Term Debt	0	0.00%	0.00%	0.00%	0	D-2
10	Preferred Stock	0	0.00%	0.00%	0.00%	0	D-2
11	Common Stock	813,047	55.95%	10.12%	5.66%	82,280	D-2
12	Customer Deposits	9,966	0.69%	6.00%	0.04%	598	D-2
13	Accumulated Deferred Income Taxes	88,157	6.07%	0.00%	0.00%	0	D-2
14	Total	<u>1,453,201</u>	<u>100.00%</u>		<u>7.94%</u>	<u>115,400</u>	

Rate Schedule - Proposed Rates

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Test Year End: 12/31/2005
 Water [X] Sewer [X]

Number of Water Systems: 23
 Number of Sewer Systems: 6

Schedule: E-1
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: Provide a schedule of present and proposed interim rates

Line No.	(1) Class/Meter Size	(2)	(3) Proposed County Rates	(4) Class/Meter Size	(5)	(6) Proposed County Rates
WATER				SEWER		
1	Residential			Residential		
2	5/8" X 3/4"		21.38	5/8" X 3/4"		30.03
3	3/4"		32.07	3/4"		45.05
4	1"		53.45	1"		75.09
5	1-1/2"		106.89	1-1/2"		150.17
6	2"		171.02	2"		240.27
7	3"		342.05	3"		480.54
8	4"		534.45	4"		750.85
9	6"		1,068.90	6"		1,501.70
10	8"		1,710.24	8"		2,402.72
11	10"		2,458.47	10"		3,453.91
12	Gallonge charge					
13	Block 1		2.27	Gallonage cap (gallons)		6,000
14	Block 2		2.84	Gallonage charge		10.97
15	Block 3		-			
16	General Service			General Service		
17	5/8" X 3/4"		21.38	5/8" X 3/4"		30.03
18	3/4"		32.07	3/4"		45.05
19	1"		53.45	1"		75.09
20	1-1/2"		106.89	1-1/2"		150.17
21	2"		171.02	2"		240.27
22	3"		342.05	3"		480.54
23	4"		534.45	4"		750.85
24	6"		1,068.90	6"		1,501.70
25	8"		1,710.24	8"		2,402.72
26	10"		2,458.47	10"		3,453.91
27	Gallonage charge		2.27	Gallonage charge		13.17
28	Fire Protection			Flat Rate		
29	2"		42.76	Res. Wastewater Only		63.07
30	3"		85.51	Sprinkler Heads		-
31	4"		133.61	Reuse		-
32	6"		267.23			
33	8"		427.56			
34	10"		614.62			

Projected Test Year Revenue Calculation

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Schedule Year End: 12/31/2007
 Water [X] or Sewer []

Number of Water Systems: 23

Schedule: E-13w
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: If a projected test year is used, provide a schedule of historical and projected bills and consumption by classification. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Class/Meter Size		Proj. Test Year 2007 Bills		Proj. Test Year 2007 Consump.		WgtdAvg Present Rates	Proj. 2007 Revenue at Pres. Rates	Conserv. Gallons	Proposed County Rates	Projected 2007 Rev. Req.
1	Residential										
2	5/8" X 3/4"		51,681		374,747		10.46	540,689		21.38	1,104,940
3	3/4"		0		0		-	0		32.07	0
4	1"		2,341		36,674		20.26	47,439		53.45	125,126
5	1-1/2"		0		0		-	0		106.89	0
6	2"		0		0		-	0		171.02	0
7	3"		0		0		-	0		342.05	0
8	4"		0		0		-	0		534.45	0
9	Gallorage										
10	Block 1				411,421		1.94	799,155	211,061	2.27	479,108
11	Block 2				0		-	0	200,360	2.84	569,022
12	Block 3				0		-	0	0	-	0
13	Total Residential		54,022		411,421			1,387,284	411,421		2,278,196
14	Average Bill							25.68			42.17
15	Commerical										
16	5/8" X 3/4"		203		3,928		11.93	2,422		21.38	4,340
17	3/4"		0		0		-	0		32.07	0
18	1"		95		2,671		24.91	2,366		53.45	5,078
19	1-1/2"		60		2,000		51.80	3,108		106.89	6,413
20	2"		84		3,496		71.57	6,012		171.02	14,366
21	3"		0		0		-	0		342.05	0
22	4"		0		0		-	0		534.45	0
23											
24	Gallorage				12,095		2.43	29,447	12,095	2.27	27,456
25	Total Commercial		442		12,095			43,355	12,095		57,653
26	Average Bill							98.09			130.44
27	Multi-Family										
28	5/8" X 3/4"		0		0		-	0		21.38	0
29	3/4"		0		0		-	0		32.07	0
30	1"		0		0		-	0		53.45	0
31	1-1/2"		0		0		-	0		106.89	0
32	2"		0		0		-	0		171.02	0
33	3"		0		0		-	0		342.05	0
34	4"		0		0		-	0		534.45	0
35											
36	Gallorage				0		-	0	0	2.27	0
37	Total Multi-Family		0		0			0	0		0
38	Average Bill							0.00			0.00
39	Fire Protection										
40	2"		0				-	0		42.76	0
41	3"		0				-	0		85.51	0
42	4"		0				-	0		133.61	0
43	6"		0				-	0		267.23	0
44	8"		0				-	0		427.56	0
45	10"		0				-	0		614.62	0
46	Per Hydrant		0				-	0		-	0
47	Total Fire Protection		0					0			0
48	Average Bill							0.00			0.00
49	Subtotals		54,464		423,516			1,430,638			2,335,849
50	Misc. Service Charge							12,795			20,619
51	Total Revenue							1,443,433			2,356,468

Projected Test Year Revenue Calculation

Florida Public Service Commission

Lake County Total
 Docket No. 060368-WS
 Schedule Year End: 12/31/2007
 Water [] or Sewer [X]

Number of Sewer Systems: 6

Schedule: E-13s
 Page: 1 of 1
 Preparer: Jack Schreyer

Explanation: If a projected test year is used, provide a schedule of historical and projected bills and consumption by classification. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Class/Meter Size		Proj. Test Year 2007 Bills			Proj. Test Year 2007 Usage	WgtdAvg Present Rates	Proj. 2007 Revenue at Pres. Rates	Proposed Year 2007 Usage	Proposed County Rates	Projected 2007 Rev. Req.
1	Residential										
2	5/8" X 3/4"		11,633			44,585	13.98	162,661		30.03	349,339
3	3/4"		0			0	-	0		45.05	0
4	1"		60			274	24.40	1,464		75.09	4,505
5	1-1/2"		0			0	-	0		150.17	0
6	2"		0			0	-	0		240.27	0
7	3"		0			0	-	0		480.54	0
8	4"		0			0	-	0		750.85	0
9	Gallorage cap (gallons)									6,000	
10	Capped Usage					44,859	4.04	181,301	39,964	10.97	438,405
11	Usage Above Cap					19,775			24,670		0
12											0
13	Total Residential		11,693			64,634		292,895	64,634		792,249
14	Average Bill							25.05			67.75
15	Commerical										
16	5/8" X 3/4"		52			910	14.75	767		30.03	1,562
17	3/4"		0			0	-	0		45.05	0
18	1"		95			2,671	40.76	3,872		75.09	7,134
19	1-1/2"		0			0	-	0		150.17	0
20	2"		12			277	130.23	1,563		240.27	2,883
21	3"		0			0	-	0		480.54	0
22	4"		0			0	-	0		750.85	0
23											
24	Gallorage					3,858	4.23	16,317	3,858	13.17	50,810
25	Total Commercial		159			3,858		22,519	3,858		62,388
26	Average Bill							141.63			392.38
27	Multi-Family										
28	5/8" X 3/4"		0			0	-	0		30.03	0
29	3/4"		0			0	-	0		45.05	0
30	1"		0			0	-	0		75.09	0
31	1-1/2"		0			0	-	0		150.17	0
32	2"		0			0	-	0		240.27	0
33	3"		0			0	-	0		480.54	0
34	4"		0			0	-	0		750.85	0
35											
36	Gallorage					0	-	0	0	13.17	0
37	Total Multi-Family		0			0		0	0		0
38	Average Bill							0.00			0.00
39	Flat Rate										
40	Res. Wastewater Only		36			0	29.90	1,076		63.07	2,271
41	Sprinkler Heads		0			0	-	0		-	0
42	Reuse		0			0	-	0		-	0
43	Total Flat Rate - Other							1,076			2,271
44	Subtotals		11,852			68,492		369,021	68,492		856,908
45	Misc. Service Charge							0			0
46	Total Revenue							369,021			856,908