

Orange 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 Rate Year 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

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

Number of Water Systems: 1

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) (3) Historical Base Year 2005		(4) (5) Intermediate Year 2006		(6) (7) Projected Test Year 2007		(8) (9) Adjusted Average Balance Supporting Schedules	
	Average Balance Per Books	Adjustments	Adjusted Average Balance	Adjustments	Adjusted Average Balance	Adjustments		
1 Utility Plant in Service	0	266,109	266,109	59,026	325,135	273,307	598,442	A-5
2 Utility Land & Land Rights	0	0	0	0	0	0	0	A-5
3 Less: Non-Used & Useful Plant	0	(31,556)	(31,556)	(16,185)	(47,741)	(44,798)	(92,539)	A-7
4 Construction Work in Progress	0	0	0	0	0	0	0	
5 Less: Accumulated Depreciation	0	(121,415)	(121,415)	1,898	(119,517)	14,518	(104,998)	A-9
6 Less: CIAC	0	(63,981)	(63,981)	(2,261)	(66,243)	(3,376)	(69,619)	A-12
7 Accumulated Amortization of CIAC	0	37,972	37,972	2,269	40,241	2,365	42,606	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	13,265	13,265	(268)	12,997	11,598	24,595	A-17
12 Total Rate Base	0	100,394	100,394	44,479	144,873	253,614	398,486	

Schedule of Sewer Rate Base

Florida Public Service Commission

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

Number of Sewer Systems: 0

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) Adjusted Average Balance	(5) Intermediate Year 2006	(6) Adjusted Average Balance	(7) Projected Test Year 2007	(8) Adjusted Average Balance	(9) Supporting Schedules
	Average Balance Per Books	Adjustments		Adjustments		Adjustments		
1 Utility Plant in Service	0	0	0	0	0	0	0	A-6
2 Utility Land & Land Rights	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	A-10
6 Less: CIAC	0	0	0	0	0	0	0	A-12
7 Accumulated Amortization of CIAC	0	0	0	0	0	0	0	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	0	0	0	0	0	0	A-17
12 Total Rate Base	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	

Schedule of Water Net Operating Income

Florida Public Service Commission

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

Number of Water Systems: 1

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	79,063	(3,709)	75,354	6,157	81,511	3,986	85,497	75,426	160,923	B-4
2	Operation & Maintenance	77,834	2,684	80,519	(8,210)	72,309	8,474	80,783	1,114	81,897	B-5
3	Depreciation, net of CIAC Amort.	0	5,421	5,421	2,086	7,508	10,437	17,944	0	17,944	B-13
4	Amortization	0	0	0	0	0	0	0	0	0	
5	Taxes Other Than Income	8,716	(611)	8,105	(152)	7,953	3,115	11,068	3,394	14,463	B-15
6	Provision for Income Taxes	(2,888)	(3,773)	(6,661)	3,571	(3,090)	(8,876)	(11,966)	26,363	14,397	C-1
7	OPERATING EXPENSES	83,662	3,722	87,384	(2,704)	84,680	13,151	97,830	30,871	128,701	
8	NET OPERATING INCOME	(4,599)	(7,431)	(12,030)	8,861	(3,169)	(9,165)	(12,333)	44,555	32,222	
9	RATE BASE	0	100,394	100,394	44,479	144,873	253,614	398,486	0	398,486	A-1
10	RATE OF RETURN	-		-11.98%						8.09%	

Requested Revenue Increase: 88.2%

Schedule of Sewer Net Operating Income

Florida Public Service Commission

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

Number of Sewer Systems: 0

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.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Line No.	Description	Per Books 2005	Utility Test Year Adjustment	Adjusted Test Year 2005	Adjustments 2005-06	Adjusted Intermd. Yr 2006	Adjustments 2006-07	Adjusted Rate Year 2007	Requested Revenue Adjustment	Requested Annual Revenues	Supporting Schedules
1	OPERATING REVENUES	0	0	0	0	0	0	0	0	0	B-4
2	Operation & Maintenance	0	0	0	0	0	0	0	0	0	B-6
3	Depreciation, net of CIAC Amort.	0	0	0	0	0	0	0	0	0	B-14
4	Amortization	0	0	0	0	0	0	0	0	0	
5	Taxes Other Than Income	0	0	0	0	0	0	0	0	0	B-15
6	Provision for Income Taxes	0	0	0	0	0	0	0	0	0	C-1
7	OPERATING EXPENSES	0	0	0	0	0	0	0	0	0	
8	NET OPERATING INCOME	0	0	0	0	0	0	0	0	0	
9	RATE BASE	0	0	0	0	0	0	0	0	0	A-2
10	RATE OF RETURN	-	-	-	-	-	-	-	-	-	

Requested Revenue Increase: 0.0%

Schedule of Requested Cost of Capital

Florida Public Service Commission

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

Number of Water Systems: 1
 Number of Sewer Systems: 0

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.	Reconciled To Requested Rate Base	Ratio	Cost Rate	Weighted Cost Rate	Cost	Supporting Schedules
WATER						
1	Long-Term Debt	151,019	37.90%	6.00%	2.27%	9,061 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	226,528	56.85%	10.12%	5.75%	22,925 D-2
5	Customer Deposits	3,972	1.00%	6.00%	0.06%	238 D-2
6	Accumulated Deferred Income Taxes	16,967	4.26%	0.00%	0.00%	0 D-2
7	Total	<u>398,486</u>	<u>100.00%</u>		<u>8.09%</u>	<u>32,224</u>
SEWER						
8	Long-Term Debt	0	0.00%	6.00%	0.00%	0 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	0	0.00%	10.12%	0.00%	0 D-2
12	Customer Deposits	0	0.00%	6.00%	0.00%	0 D-2
13	Accumulated Deferred Income Taxes	0	0.00%	0.00%	0.00%	0 D-2
14	Total	<u>0</u>	<u>0.00%</u>		<u>0.00%</u>	<u>0</u>

Rate Schedule - Proposed Rates

Florida Public Service Commission

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

Number of Water Systems: 1
 Number of Sewer Systems: 0

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						
1	Residential			SEWER		
2	5/8" X 3/4"		22.62	Residential		
3	3/4"		33.93	5/8" X 3/4"		-
4	1"		56.55	3/4"		-
5	1-1/2"		113.10	1"		-
6	2"		180.95	1-1/2"		-
7	3"		361.91	2"		-
8	4"		565.48	3"		-
9	6"		1,130.97	4"		-
10	8"		1,809.55	6"		-
11	10"		2,601.22	8"		-
12	Gallorage charge			10"		-
13	Block 1		2.04	Gallorage cap (gallons)		6,000
14	Block 2		2.55	Gallorage charge		-
15	Block 3		-			
General Service						
16	General Service			General Service		
17	5/8" X 3/4"		22.62	5/8" X 3/4"		-
18	3/4"		33.93	3/4"		-
19	1"		56.55	1"		-
20	1-1/2"		113.10	1-1/2"		-
21	2"		180.95	2"		-
22	3"		361.91	3"		-
23	4"		565.48	4"		-
24	6"		1,130.97	6"		-
25	8"		1,809.55	8"		-
26	10"		2,601.22	10"		-
27	Gallorage charge		2.04	Gallorage charge		-
Fire Protection						
28	Fire Protection			Flat Rate		
29	2"		45.24	Res. Wastewater Only		-
30	3"		90.48	Sprinkler Heads		-
31	4"		141.37	Reuse		-
32	6"		282.74			
33	8"		452.39			
34	10"		650.31			

Projected Test Year Revenue Calculation

Florida Public Service Commission

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

Number of Water Systems: 1

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"		3,071			26,544	8.92	27,393		22.62	69,466
3	3/4"		0			0	-	0		33.93	0
4	1"		106			863	22.28	2,362		56.55	5,994
5	1-1/2"		12			422	44.58	535		113.10	1,357
6	2"		0			0	-	0		180.95	0
7	3"		0			0	-	0		361.91	0
8	4"		0			0	-	0		565.48	0
9	Gallorage										
10	Block 1					27,829	1.53	42,578	13,045	2.04	26,612
11	Block 2					0	-	0	14,784	2.55	37,698
12	Block 3					0	-	0	0	-	0
13	Total Residential		3,189			27,829		72,868	27,829		141,127
14	Average Bill							22.85			44.25
15	Commerical										
16	5/8" X 3/4"		63			583	8.92	562		22.62	1,425
17	3/4"		0			0	-	0		33.93	0
18	1"		12			628	22.28	267		56.55	679
19	1-1/2"		0			0	-	0		113.10	0
20	2"		0			0	-	0		180.95	0
21	3"		0			0	-	0		361.91	0
22	4"		0			0	-	0		565.48	0
23											
24	Gallorage					1,211	1.53	1,853	1,211	2.04	2,470
25	Total Commercial		75			1,211		2,682	1,211		4,574
26	Average Bill							35.76			60.99
27	Multi-Family										
28	5/8" X 3/4"		180			5,086	8.92	1,606		22.62	4,072
29	3/4"		0			0	-	0		33.93	0
30	1"		0			0	-	0		56.55	0
31	1-1/2"		0			0	-	0		113.10	0
32	2"		0			0	-	0		180.95	0
33	3"		0			0	-	0		361.91	0
34	4"		0			0	-	0		565.48	0
35											
36	Gallorage					5,086	1.53	7,782	5,086	2.04	10,375
37	Total Multi-Family		180			5,086		9,387	5,086		14,447
38	Average Bill							52.15			80.26
39	Fire Protection										
40	2"		0				-	0		45.24	0
41	3"		0				-	0		90.48	0
42	4"		0				-	0		141.37	0
43	6"		0				-	0		282.74	0
44	8"		0				-	0		452.39	0
45	10"		0				-	0		650.31	0
46	Per Hydrant		0				-	0		-	0
47	Total Fire Protection		0					0			0
48	Average Bill							0.00			0.00
49	Subtotals		3,444			34,126		84,937			160,149
50	Misc. Service Charge							560			885
51	Total Revenue							85,497			161,034

Projected Test Year Revenue Calculation

Florida Public Service Commission

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

Number of Sewer Systems: 0

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"		0		0	-	0		-	0	
3	3/4"		0		0	-	0		-	0	
4	1"		0		0	-	0		-	0	
5	1-1/2"		0		0	-	0		-	0	
6	2"		0		0	-	0		-	0	
7	3"		0		0	-	0		-	0	
8	4"		0		0	-	0		-	0	
9	Gallonge cap (gallons)								6,000		
10	Capped Usage				0	-	0	0	-	0	
11	Usage Above Cap				0			0		0	
12										0	
13	Total Residential		0		0		0	0		0	
14	Average Bill						0.00			0.00	
15	Commerical										
16	5/8" X 3/4"		0		0	-	0		-	0	
17	3/4"		0		0	-	0		-	0	
18	1"		0		0	-	0		-	0	
19	1-1/2"		0		0	-	0		-	0	
20	2"		0		0	-	0		-	0	
21	3"		0		0	-	0		-	0	
22	4"		0		0	-	0		-	0	
23											
24	Gallonge				0	-	0	0	-	0	
25	Total Commercial		0		0		0	0		0	
26	Average Bill						0.00			0.00	
27	Multi-Family										
28	5/8" X 3/4"		0		0	-	0		-	0	
29	3/4"		0		0	-	0		-	0	
30	1"		0		0	-	0		-	0	
31	1-1/2"		0		0	-	0		-	0	
32	2"		0		0	-	0		-	0	
33	3"		0		0	-	0		-	0	
34	4"		0		0	-	0		-	0	
35											
36	Gallonge				0	-	0	0	-	0	
37	Total Multi-Family		0		0		0	0		0	
38	Average Bill						0.00			0.00	
39	Flat Rate										
40	Res. Wastewater Only		0		0	-	0		-	0	
41	Sprinkler Heads		0		0	-	0		-	0	
42	Reuse		0		0	-	0		-	0	
43	Total Flat Rate - Other						0			0	
44	Subtotals		0		0		0	0		0	
45	Misc. Service Charge						0			0	
46	Total Revenue						0			0	