

CLASS B  
WATER AND/OR WASTEWATER UTILITIES

**FINANCIAL, RATE  
AND ENGINEERING  
MINIMUM FILING  
REQUIREMENTS**

OF

**TIERRA VERDE UTILITIES, Inc.**  
Exact Legal Name of Utility

**VOLUME I**



FOR THE

Test Year Ended: December 31, 2007

DOCUMENT NUMBER-DATE

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CLASS B  
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OF

**TIERRA VERDE UTILITIES, INC.**

Exact Legal Name of Utility

**VOLUME I**



FOR THE

**Test Year Ended: December 31, 2007**

**EXHIBIT 1**

**CLASS A AND B WATER AND/OR SEWER UTILITIES  
FINANCIAL, RATE AND ENGINEERING  
MINIMUM FILING REQUIREMENTS  
INDEX**

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**CLASS A AND B WATER AND/OR SEWER UTILITIES  
FINANCIAL, RATE AND ENGINEERING  
MINIMUM FILING REQUIREMENTS  
INDEX  
DESCRIPTION OF SCHEDULE**

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Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [X]

Schedule: A-2  
 Page 1 of 1  
 Preparer: John Hoy

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) Average Amount Per Books	(3) A-3 Utility Adjustments	(4) Adjusted Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	\$ 3,901,999	\$ 177,075 (A)	\$ 4,079,074	A-3, A-6
2					
3	Utility Land & Land Rights	234	-	234	A-3, A-6
4					
5	Less: Non-Used & Useful Plant	-	-	-	A-7
6					
7	Construction Work in Progress	116,722	(116,722) (B)	-	A-3
8					
9	Less: Accumulated Depreciation	(2,135,206)	(17,501) (C)	(2,152,707)	A-3, A-10
10					
11	Less: CIAC	(1,687,658)		(1,687,658)	A-12
12					
13	Accumulated Amortization of CIAC	1,226,192		1,226,192	A-14
14					
15	Acquisition Adjustments	351,207	(351,207) (D)	-	-
16					
17	Accum. Amort. of Acq. Adjustments	(81,247)	81,247 (D)	-	-
18					
19	Advances For Construction				A-16
20					
21	Working Capital Allowance	-	106,616 (E)	106,616	A-17
22					
23	<b>Total Rate Base</b>	<b>\$ 1,692,243</b>	<b>\$ (120,492)</b>	<b>\$ 1,571,751</b>	

Schedule of Adjustments to Rate Base

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [X]

Schedule: A-3  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Water	Wastewater
1	<u>(A) Utility Plant In Service</u>		
2	(1) Adjustment to account for ERC method of Allocation:		
3	Structures & Improvements		11,145
4	Office Furniture & Equipment		559
5	Tools, Shop & Garage Equipment		3,153
6	Communication Equipment		1,937
7	Other Tangible Plant		18,320
8	Total adjustments based on ERC		<u>35,114</u>
9			
10	(2) Project Pheonix Financial / Customer Care Billing System - Pro Forma Adj		
11	(a) Project Pheonix Financial		116,707
12	(b) Customer Care Billing System		59,245
13	Total Pro Forma Adjustments		<u>175,952</u>
14			
15	(3) Adjust Transportation Equipment to account for actual vehicle usage		(33,991)
16			
17	Total Adjustments to UPIS	\$	<u>177,075</u>
18			
19	<u>(B) Construction Work in Progress</u>		
20	Adjustment to remove construction work in progress from Rate Base		(116,722)
21	Total Adjustment Construction Work in Progress	\$	<u>(116,722)</u>
22			
23	<u>(C) Accumulated Depreciation</u>		
24	(1) Adjustment to account for ERC method of Allocation:		
25	Structures & Improvements		(6,444)
26	Office Furniture & Equipment		(6,128)
27	Tools, Shop & Garage Equipment		(3,399)
28	Communication Equipment		(1,129)
29	Other Tangible Plant		(3,694)
30	Total adjustments based on ERC	\$	<u>(20,794)</u>
31			
32	(2) Adjust Accum Depreciation for plant acquired 12/26/07		
33	Other Plant Reclaim Wtr Dist		(1,315)
34			
35	(3) Adjust Accum Depr Project Pheonix Financial / Customer Care Billing System - Proforma		
36	(a) Project Pheonix Financial		(19,451)
37	(b) Customer Care Billing System		(4,937)
38	Total Pro Forma Adjustments		<u>(24,388)</u>
39			
37	(4) Adjust Transportation Accum Depreciation to account for actual vehicle usage		28,996
38			
39	Total Adjustments to Accumulated Depreciation		<u>(17,501)</u>
40			
41	<u>(D) Remove positive acquisition adjustment not included in rate base</u>		
42	(a) Acquisition Adjustment	\$	<u>(351,207)</u>
43	(b) Accumulated Amort. Acq Adjustment	\$	<u>81,247</u>
44			
45	<u>(E) Working Capital</u>		
46	Per Schedule A17	\$	<u>106,616</u>

**Schedule of Water and Wastewater Plant in Service  
Annual Balances Subsequent to Last Established Rate Base**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007**

**Schedule: A-4  
Page 1 of 1  
Preparer: John Hoy**

**Explanation: Provide the annual balance of the original cost of plant in service, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.**

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance 2005		\$ 3,284,113
2	Additions		606,769
3	Retirements		(10,383)
4	Adjustments - Rounding		(1)
5			
6	Balance 2006		\$ 3,880,498
7	Additions		59,215
8	Retirements		(15,750)
9	Adjustments		
10			
11	Balance 2007		\$ 3,923,963

**Supporting Schedules: A-6  
Recap Schedules: A-18**

Schedule of Wastewater Plant in Service By Primary Account

Test Year Average Balance

Company: Tierra Verde Utilities, Inc.

Docket No.: 080248-SU

Historical Test Year Ended: December 31, 2007

Florida Public Service Commission

Schedule: A-6

Page 1 of 1

Preparer: John Hoy

Recap Schedules: A-2, A-4

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.

No.	(1) Line Account No. and Name	(2) Adjusted Prior Year 12/31/06	(3) Test Year 12/31/07	(4) Test Year Average Bal.	(5) Test Year Adjustments	(6) Adjusted Average	(7) Non-Used & Useful %	(8) Non-Used & Amount
1	INTANGIBLE PLANT							
2	351.1 Organization	\$ -	\$ -	\$ -		\$ -		
3	352.1 Franchises	3,430	3,430	3,430		3,430		
4	389.1 Other Plant & Misc. Equipment							
5	COLLECTION PLANT							
6	353.2 Land & Land Rights	-	-	-		-		
7	354.2 Structures & Improvements	1,401,603	1,401,603	1,401,603		1,401,603		
8	360.2 Collection Sewers - Force	84,464	84,464	84,464		84,464		
9	361.2 Collection Sewers - Gravity	1,211,840	1,197,586	1,204,713		1,204,713		
10	362.2 Special Collecting Structures							
11	363.2 Services to Customers	175,774	177,588	176,681		176,681		
12	364.2 Flow Measuring Devices							
13	365.2 Flow Measuring Installations							
14	389.2 Other Plant & Misc. Equipment							
15	SYSTEM PUMPING PLANT							
16	353.3 Land & Land Rights							
17	354.3 Structures & Improvements	909,987	914,586	912,286		912,286		
18	370.3 Receiving Wells							
19	371.3 Pumping Equipment							
20	389.3 Other Plant & Misc. Equipment							
21	TREATMENT AND DISPOSAL PLANT							
22	353.4 Land & Land Rights							
23	354.4 Structures & Improvements							
24	380.4 Treatment & Disposal Equipment	2,144	2,144	2,144		2,144		
25	381.4 Plant Sewers							
26	382.4 Outfall Sewer Lines							
27	389.4 Other Plant & Misc. Equipment							
28	RECLAIMED WATER							
29	389.8 Other Pit Recallm Wtr Dist	-	23,660	11,830	-	11,830		
30	GENERAL PLANT							
31	353.5 Land & Land Rights	-	467	234	-	234		
32	354.7 Structures & Improvements	25,822	39,195	32,509	11,145	43,654		
33	390.7 Office Furniture & Equipment	10,822	23,658	17,241	194,831	212,072		
34	391.7 Transportation Equipment	49,834	49,031	49,432	(33,991)	15,441		
35	392.7 Stores Equipment							
36	393.7 Tools, Shop & Garage Equipment	2,337	2,337	2,337	3,153	5,490		
37	394.7 Laboratory Equipment							
38	396.7 Communication Equipment	2,442	4,215	3,329	1,937	5,266		
39	397.7 Miscellaneous Equipment							
40	398.7 Other Tangible Plant							
41								
42	Total Plant	\$ 3,880,498	\$ 3,923,963	\$ 3,902,233	\$ 177,075	\$ 4,079,308		N/A



**Non-Used and Useful Plant - Summary - Final**

**Florida Public Service Commission**

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: A-7  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a summary of the items included in non-used and useful plant for the test year. Provide additional support schedules, if necessary.

Line No.	(1) Description	(2) Average Amount Per Books	(3) Utility Adjustments	(4) Balance Per Utility
1	<b>WATER</b>			
2				
3	Plant in Service		\$	-
4				
5	Land			-
6				
7	Accumulated Depreciation			-
8				
9	Other (Explain)			
10				
11				
12	<b>Total</b>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
13				
14				
15	<b>WASTEWATER</b>			
16				
17	Plant in Service			
18				
19	Land			
20				
21	Accumulated Depreciation			
22				
23	Other (Explain)			
24				
25				
26	<b>Total</b>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Supporting Schedules: A-6, A-10  
 Recap Schedules: A-2

**Schedule of Water and Wastewater Accumulated Depreciation  
Annual Balances Subsequent to Last Established Rate Base**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007**

**Schedule: A-8  
Page 1 of 1  
Preparer: John Hoy**

**Explanation: Provide the annual balance of accumulated depreciation, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.**

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance 2005 *		\$ 1,784,347
2	Additions		150,793
3	Retirements		(10,383)
4			
5	Balance 2006*		\$ 1,924,757
6	Adjustments PSC 07-0082		115,815
7	Adjusted Balance 2006		\$ 2,040,372
8	Additions *		123,929
9	Retirements		(15,750)
10	Adjustments - UIF Allocations		81,489
11			
12	Balance 2007*		\$ 2,230,040
13			
14	*Includes Organization and Franchise costs not included in Annual Report		

**Supporting Schedules: A-10  
Recap Schedules: A-18**

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

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule: A-10  
Page 1 of 1  
Preparer: John Hoy

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

Recap Schedules: A-2, A-8

No.	(1) Line Account No. and Name	(2) Per Books Prior Year 12/31/06	(3) Adjustment Per PSC-070082	(4) Adjusted Prior Year 12/31/06	(5) Per Books Test Year 12/31/07	(6) Test Year Average Bal.	(7) Test Year Adjustments	(8) Adjusted Average	(9) Non-Used & Useful %	(10) Non-Used & Amount
1	INTANGIBLE PLANT									
2	351.1 Organization	\$ 115,815	7,225	\$ 122,840	\$ 123,586	\$ 123,213		\$ 123,213		
3	352.1 Franchises	(2,886)		(2,886)	(2,972)	(2,929)		(2,929)		
4	389.1 Other Plant & Misc. Equipment									
5	COLLECTION PLANT									
6	353.2 Land & Land Rights									
7	354.2 Structures & Improvements	(1,185,856)	(122,840)	(1,308,696)	(1,430,717)	(1,369,707)		(1,369,707)		
8	360.2 Collection Sewers - Force	(11,318)		(11,318)	(14,134)	(12,726)		(12,726)		
9	361.2 Collection Sewers - Gravity	(543,579)		(543,579)	(568,370)	(555,974)		(555,974)		
10	362.2 Special Collecting Structures									
11	363.2 Services to Customers	(75,036)		(75,036)	(76,782)	(76,909)		(76,909)		
12	364.2 Flow Measuring Devices									
13	365.2 Flow Measuring Installations									
14	389.2 Other Plant & Misc. Equipment									
15	354.3 Structures & Improvements	(162,608)		(162,608)	(191,126)	(176,867)		(176,867)		
16	TREATMENT AND DISPOSAL PLANT									
17	353.4 Land & Land Rights									
18	354.4 Structures & Improvements									
19	360.4 Treatment & Disposal Equipment	(1,223)		(1,223)	(1,284)	(1,253)		(1,253)		
20	361.4 Plant Sewers									
21	362.4 Outfall Sewer Lines									
22	369.4 Other Plant & Misc. Equipment									
23	RECLAIMED WATER									
24	389.6 Other Pit Recalim Wtr Dist	-	-	-	-	-	(1,315)	(1,315)		
23	GENERAL PLANT									
24	363.7 Land & Land Rights									
25	354.7 Structures & Improvements	(4,870)		(4,870)	(10,912)	(7,891)	(6,444)	(14,335)		
26	390.7 Office Furniture & Equipment	(6,807)		(6,807)	(17,482)	(12,145)	(34,210)	(46,355)		
27	391.7 Transportation Equipment	(43,290)		(43,290)	(33,099)	(38,194)	28,996	(9,198)		
28	392.7 Stores Equipment									
29	393.7 Tools, Shop & Garage Equipment	(668)		(668)	(684)	(676)	(3,399)	(4,075)		
30	394.7 Laboratory Equipment									
31	395.7 Power Operated Equipment									
32	396.7 Communication Equipment	(2,231)		(2,231)	(4,064)	(3,148)	(1,129)	(4,277)		
33	397.7 Miscellaneous Equipment									
34	348.5 Other Plant - Allocations			-						
35										
36	Total Adjusted Plant	\$ (1,924,757)	\$ (115,615)	\$ (2,040,372)	\$ (2,230,040)	\$ (2,135,206)	\$ (17,501)	\$ (2,152,707)		N/A

**Schedule of Water and Wastewater Contributions in Aid of Construction  
Annual Balances Subsequent to Last Established Rate Base**

**Florida Public Service Commission**

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule: A-11  
Page 1 of 1  
Preparer: John Hoy

Explanation: Provide the annual balance of contributions in aid of construction, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance 2005		\$ 1,685,152
2	Additions		1,349
3	Retirements		
4	Adjustments - Rounding		\$ 1
5			
6	Balance 2006	\$ -	\$ 1,686,502
7	Additions		2,310
8	Retirements		
9	Adjustments		
10			
11	Balance 2007	\$ -	\$ 1,688,812

Supporting Schedules: A-12  
Recap Schedules: A-19

Schedule of Contributions In Aid of Construction By Classification  
 Test Year Average Balance

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: A-12  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the average CIAC balance by account. If a projected year is employed, provide breakdown for average and projected test year.

Line No.	(1) Description	(2) Prior Year 12/31/06	(3) Test year 12/31/07	(4) Test Year Average Bal	(5) Non-Used Useful %	(6) Non-Used Amount
1	WATER					
2						
3	Plant Capacity Fees					
4						
5	Line/Main Extension Fees					
6						
7	Meters & Meter Installation Fees					
8						
9	Contributed Property					
10						
11	Other - Tap Fees					
12						
13	Total	N/A	N/A	N/A		N/A
14						
15						
16	WASTEWATER					
17						
18	Plant Capacity Fees	\$ -		\$ -		-
19						
20	Line/Main Extension Fees	(1,010,382)	(1,010,382)	(1,010,382)		-
21						
22	Contributed Property	(613,650)	(614,100)	(613,875)		-
23						
24	Other - Tap Fees	(62,471)	(64,331)	(63,401)		-
25						
26						
27	Total	\$ (1,686,502)	\$ (1,688,812)	\$ (1,687,658)		N/A

**Schedule of Water and Wastewater Accumulated Amortization of CIAC  
Annual Balances Subsequent to Last Established Rate Base**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007**

**Schedule: A-13  
Page 1 of 1  
Preparer: John Hoy**

**Explanation: Provide the annual balance of accumulated amortization of CIAC, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements specifically identifying those amounts.**

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance 2005		\$ 942,281
2	Additions		45,725
3	Adjustments - Rounding		1
4	Balance 2006		\$ 988,007
5	Adjustments per Order PSC 07-0082		165,674
6	Adjusted Balance 2006		\$ 1,153,681
7	Additions		44,548
8	Adjustments		100,473
9	Balance 2007		\$ 1,298,702

**Supporting Schedules: A-14  
Recap Schedules: A-19**

Schedule of Accumulated Amortization of CIAC  
 Test Year Average Balance - Water and Wastewater

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: A-14  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the average CIAC balance by account. If a projected year is employed, provide breakdown for average projected year.

Line No.	(1) Description	(2) Per Books Prior Year 12/31/06	(3) Adjustment Per PSC-070082	(4) Adjusted Prior Year 12/31/06	(5) Per Books Test year 12/31/07	(6) Test Year Average Bal	(7) Non-Used Useful %	(8) Non-Used Amount
1	WATER							
2								
3	Plant Capacity Fees			\$ -		\$ -		
4								
5	Line/Main Extension Fees							
6								
7	Meters & Meter Installation Fees							
8								
9	Contributed Property							
10								
11	Other - Tap Fees							
12								
13								
14	Total	N/A	N/A	N/A	N/A	N/A	N/A	
15								
16								
17	WASTEWATER							
18								
19	Plant Capacity Fees	\$ -		\$ -		\$ -		
20								
21	Line/Main Extension Fees	687,048		687,048	711,535	699,291		
22								
23	Contributed Property	259,009	165,674	424,683	543,103	483,893		
24								
25	Other - Tap Fees	41,951		41,951	44,064	43,008		
26								
27								
28	Total	\$ 988,007	\$ 165,674	\$ 1,153,681	\$ 1,298,702	\$ 1,226,192	N/A	

Schedule of Annual AFUDC Rates Used

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule: A-15  
Page 1 of 1  
Preparer: John Hoy

Explanation: Provide the annual AFUDC rates used since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously. Include a description of practices and authority of rate(s) used.

---

<u>Line</u>		
<u>No.</u>		
1	Approved AFUDC rate established 11/30/1995 by Order No. PSC95-1490-FOF-WS	8.99%
2	Approved AFUDC rate established 3/8/2004 by Order No. PSC-04-0262-PAA-WS	9.03%



**Schedule of Water and Wastewater Advances For Construction  
Annual Balances Subsequent to Last Established Rate Base**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007**

**Schedule: A-16  
Page 1 of 1  
Preparer: John Hoy**

**Explanation: Provide the annual balance of Advances For Construction, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements, specifically identifying those amounts. Also provide a brief description of the applicant's policy regarding advances.**

Line No.	Description	Average Test Year Balance	
		Water	Wastewater
1	None		

**Recap Schedules: A-1, A-2, A-19**

Schedule of Working Capital Allowance Calculation

Florida Public Service Commission

Company: Utilities, Inc. of Florida  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: A-17  
 Page 1 of 1  
 Preparer: John Hoy  
 Recap Schedule: A-2

Explanation: Provide the calculation of working capital using the formula method. The calculation should not include accounts that are reported in other rate base or cost of capital accounts. Unless otherwise explained, this calculation should include both current and deferred debits and credits. All adjustments to the per book accounts shall be explained.

Line No		Water	Sewer
1	<u>Final Rates</u>		
2			
3	Total O & M Expense per B-5, B-6		\$ 645,324
4	Adjustments to O & M Expense per B-2		207,606
5			
6	Total Adjusted O & M Expense		\$ 852,929
7	Divide by 8		8
8			
9	Equals working capital		\$ 106,616
10			
11			
12			
13			
14			
15			
16			
17			
18	<u>Interim Rates</u>		
19			
20	Total O & M Expense per B-5, B-6		645,324
21	Adjustments to O & M Expense per B-2		60,793
22			
23	Total Adjusted O & M Expense		\$ 706,117
24	Divide by 8		8
25			
26	Equals working capital		\$ 88,265

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: Utilities, Inc. of Florida  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: A-18  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) ASSETS	(2)	(3)	(4)	(5)	(6)
		Per Books Prior Year 12/31/06	Per Books Test Year 12/31/07	Test Year Adjustments	Adjusted Test Year	Average
1	Utility Plant in Service	\$ 3,880,498	\$ 3,923,963		\$ 3,923,963	\$ 3,902,230
2	Construction Work in Progress	-	233,445		233,445	116,722
3	Other Utility Plant Adjustments	269,960	269,980		269,960	269,960
4						
5	GROSS UTILITY PLANT	4,150,458	4,427,367	-	4,427,367	4,288,912
6	Less: Accumulated Depreciation	(1,924,757)	(2,230,040)		(2,230,040)	(2,077,398)
7						
8	NET UTILITY PLANT	2,225,701	2,197,327	-	2,197,327	2,211,514
9						
10	Cash	-	-		-	-
11	Accounts Rec'b - trade	10,224	1,278		1,278	5,751
12	Notes Receivable					
13	Accts. Rec'b - Assoc. Cos.	-	(65,398)		(65,398)	(32,699)
14	Notes Rec'b - Assoc. Cos.					
15	Accts. Rec'b - Other					
16	Accrued Interest Rec'b					
17	Allowance for Bad Debts					
18	Materials & Supplies					
19	Miscellaneous Current & Accrued Assets	-	-		-	-
20						
21	TOTAL CURRENT ASSETS	10,224	(64,120)	-	(64,120)	(26,948)
22						
23	Net nonutility property					
24	Unamortized Debt Discount & Exp.					
25	Prelim. Survey & Investigation Charges					
26	Clearing Accounts					
27	Deferred Rate Case Expense	87,076	97,780	(50,735) *	47,045	67,061
28	Other Miscellaneous Deferred Debts	44,739	30,533		30,533	37,636
29	Accum. Deferred Income Taxes	(116,923)	(112,294)	-	(112,294)	(114,609)
30	TOTAL OTHER ASSETS	14,892	16,020	(50,735)	(34,715)	(9,912)
31						
32	TOTAL ASSETS	\$ 2,250,817	\$ 2,149,226	\$ (50,735)	\$ 2,098,491	\$ 2,174,654

\*NOTE:

(a) Adjust Deferred Rate Case Exp previously approved PSC 07-0082-PAA-SU  
 (b) Adjust Accumulated Amortization for previously approved expenses  
 Total adjustment to rate case expense

(7,463)  
 (43,272)  
(50,735)

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: Utilities, Inc. of Florida  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: A-19  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermedate years, if not already shown.

Line No.	(1) EQUITY CAPITAL & LIABILITIES	(2) Per Books Prior Year 12/31/06	(3) Per Books Test Year 12/31/07	(4) Test Year Adjustments	(5) Adjusted Test Year	(6) Average
1	Common Stock issued	\$ 1,000	\$ 1,000		\$ 1,000	\$ 1,000
2	Preferred Stock issued					
3	Additional Paid in Capital	1,570,044	1,570,044		1,570,044	1,570,044
4	Retained Earnings	(123,173)	(133,937)	(50,735) *	(184,672)	(153,921)
5	Other Equity Capital					
6						
7	<b>TOTAL EQUITY CAPITAL</b>	<b>1,447,871</b>	<b>1,437,108</b>	<b>(50,735)</b>	<b>1,386,373</b>	<b>1,417,123</b>
8						
9	Bonds					
10	Reacquired Bonds					
11	Advances From Associated Companies	(540,351)	(479,868)		(479,868)	(510,110)
12	Other Long-Term Debt					
13						
14	<b>TOTAL LONG-TERM DEBT</b>	<b>(540,351)</b>	<b>(479,868)</b>	<b>-</b>	<b>(479,868)</b>	<b>(510,110)</b>
15						
16	Accounts Payable	39,502	243,971		243,971	141,736
17	Notes Payable					
18	Notes & Accounts Payable - Assoc. Cos.	591,904	541,928		541,928	566,916
19	Customer Deposits	-	-		-	-
20	Accrued Taxes	13,396	15,978		15,978	14,687
21	Current Portion Long Term Debt					
22	Accrued Interest	-	-		-	-
23	Accrued Dividends					
24	Misc. Current and Accrued Liabilities					
25						
26	<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>644,802</b>	<b>801,877</b>	<b>-</b>	<b>801,877</b>	<b>723,339</b>
27						
28	Advances for Construction					
29	Prepaid Capacity Charges					
30	Accum. Deferred ITC's	-	-		-	-
31	Operating Reserves					
32						
33	<b>TOTAL DEFERRED CREDITS &amp; OPER. RESERVES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
34						
35	Contributions in Aid of Construction	1,686,502	1,688,812		1,688,812	1,687,657
36	Less: Accum. Amortization of CIAC	(988,008)	(1,298,702)		(1,298,702)	(1,143,355)
37						
38	Accumulated Deferred Income Taxes					
39						
40	<b>Total Equity Capital and Liabilities</b>	<b>\$ 2,250,817</b>	<b>\$ 2,149,226</b>	<b>\$ (50,735)</b>	<b>\$ 2,098,491</b>	<b>\$ 2,174,654</b>

\*NOTE:

Adjust Retained Earnings for Accum Amort. Rate Case Expense PSC 07-0082-PAA-SU (see also Schedule A -18 Note)

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [X]

Schedule: B-2  
 Page 1 of 1  
 Preparer: John Hoy

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

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 690,922	\$ 89,807 (A)	\$ 780,730	\$ 351,954 (A)	\$ 1,132,684	B-4, B-3
2							
3	Operation & Maintenance	645,324	207,606 (B)	852,929		852,929	B-6, B-3
4							
5	Depreciation, net of CIAC Amort.	14,180	34,614 (C)	48,794		48,794	B-14, B-3
6							
7	Amortization	-		-		-	
8							
9	Taxes Other Than Income	35,338	9,351 (D)	44,689	15,838 (D)	60,527	B-15, B-3
10							
11	Provision for Income Taxes	(43,791)	(38,939) (E)	(82,730)	126,480 (E)	43,750	C-1, B-3
12							
13	OPERATING EXPENSES	651,051	212,632	863,683	142,318	1,006,001	
14							
15	NET OPERATING INCOME	\$ 39,871	\$ (122,825)	\$ (82,953)	\$ 209,636	\$ 126,683	
16							
17							
18	RATE BASE	\$ 1,692,243	\$ (120,492)	\$ 1,571,751		\$ 1,571,751	
19							
20							
21	RATE OF RETURN	2.36 %		(5.28) %		8.08%	

Schedule of Adjustments to Operating Income  
 Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [X]

Florida Public Service Commission  
 Schedule: B-3

Page 1 of 2  
 Preparer: John Hoy

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

Line No.	Description	Wastewater
1	(A) <u>Adjustments to Revenues</u>	
2	(1) Annualized Revenue	
3	Annualized wastewater revenues per Schedule E-2, page 1	\$ 780,730
4	Test Year wastewater revenues per Schedule E-2, page 1	690,922
5	Adjustment required	\$ 89,807
6		
7	(2) Revenue Increase	
8	Increase in revenue required by the Utility to realize a	351,954
9	8.06% Rate of return	\$ 351,954
10		
11	Total Adjustments Revenues	\$ 441,761
12		
13	(B) <u>Adjustments to Operations &amp; Maintenance (O&amp;M) Expenses</u>	
14	<u>Adjustments to Test Year</u>	
15	(1) Rate Case Expense Adjustments	
16	Adjust Rate Case Exp for previous filing amortization	\$ 22,579
17	(2) Adjustments to account for ERC method of allocation	
18	Employee Pension & Benefits	458
19	Materials & Supplies	2,117
20	Contractual Services - Acct	1,763
21	Contractual Services - Legal	422
22	Contractual Services - Other	10,573
23	Transportation Expenses	97
24	Insurance - Other	14,786
25	Bad Debt Expense	67
26	Miscellaneous	7,931
27	Total Adjustments based on ERC	38,214
28		
29	<u>Pro-Forma Adjustments</u>	
30	(3) Adjustment to Salary & Benefits	
31	Pro Forma Salary Adjustments	
32	Salary & Wages - Adj. due to Salary Increase / Annualization	50,727
33	Salary & Wages Officers - Adj. due to Salary Increase / Annualization	6,557
34	Total Adjustments for Salaries	\$ 57,284
35		
36	Benefits Adjustments due to Salary Increase	14,525
37	Total Adjustments for Benefits	\$ 14,525
38		
39	(4) Adjustment to Purchased Sewage Treatment for City of St. Petersburg rate increase	
40	Wastewater treated (million gallons)	201,263
41	Rate increase per million gallon	\$ 164
42	Total Adjustment to Purchased Sewage Treatment	\$ 33,007
43		
44	(5) Adjustment to Rate Case Expense	
45	Rate Case Exp for current filing	41,997
46		
47	Total Adjustment O&M Expenses	\$ 207,606

## Schedule of Adjustments to Operating Income

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Interim [ ] Final [X]

Schedule: B-3  
Page 2 of 2  
Preparer: John Hoy

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

Line No.	Description	Wastewater
1	(C) <u>Adjust Depreciation Expense related to Adjustments to Plant in Service</u>	
2	(1) Adjust Depreciation Expense to account for ERC method of Allocation	
3	Structures & Improvements	691
4	Office Furniture & Equipment	427
5	Tools, Shop & Garage Equipment	265
6	Communication Equipment	190
7	Other Tangible Plant	5,033
8	Total Adjustments based on ERC	6,606
9		
10	(2) Adjust Depreciation Expense for plant acquired 12/26/07	
11	Other Plant Reclaim Wtr Dist	1,315
12		
13	(3) Project Pheonix / Customer Care Billing System - Pro Forma Adj	
14	(a) Project Pheonix Financial	19,451
15	(b) Customer Care Billing System	4,937
16	Total Pro Forma Adjustments	24,388
17		
18	(4) Adjust Transportation Depreciation Expense to account for actual vehicle usage	2,305
19		
20	Total Adjustments Depreciation Expense	\$ 34,614
21	(D) <u>Taxes Other Than Income</u>	
22	Adjustments to Test Year	
23	(1) Adjustments for Allocations based on ERC	
24	Property & Other General Taxes	22
25	Real Estate Taxes	324
26	Total Adjustments based on ERC	346
27	(2) Regulatory Assessment Fees	
28	To adjust test year RAF's for annualized revenues	\$ 89,807
29	RAF rate	0,045
30	RAF Adjustment Required for Annualized Revenues	\$ 4,041
31		
32	Pro-Forma Adjustments	
33	(3) Payroll Taxes	
34	Adjust payroll taxes for Pro Forma salary increases	\$ 4,964
35		
36	(4) Regulatory Assessment Fees	
37	To adjust RAF's for requested revenues	
38	Total Revenue Increase Requested	\$ 351,854
39	RAF rate	0,045
40	RAF Adjustment Required for Requested Revenues	\$ 15,838
41		
42	Total Adjustments Taxes Other Than Income	\$ 25,189
43		
44	(E) <u>Provision for Income Taxes</u>	
45	(1) Adjustment to Current Income Taxes	
46	Adj to reflect O & M adjustments	\$ (59,482)
47	Adj to reconcile book taxes Per C-2	
48	Income Taxes per Book (Line 2)	43,791
49	Total Current Income Taxes (Line 37)	(23,248)
50	Total Adjustment to Current Income Taxes	\$ (38,939)
51		
52	(2) Adj. to Income taxes for increase per C-2	\$ 126,480
53		
54	Total Adjustments Provision for Income Taxes	\$ 87,541

Test Year Operating Revenues

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: B-4  
 Page 1 of 1  
 Preparer: John Hoy  
 Recap Schedules: B-2

Explanation: Complete the following revenue schedule for the historical test year or base year. If general service revenues 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		SEWER SALES	
	Account No. and Description	(1) Total Water	Account No. and Description	(2) Total Wastewater
1	460 Unmetered Water Revenue		521.1 Flat Rate - Residential	697,903
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 Authority	
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	<b>TOTAL WATER SALES</b>		525 Interdepartmental Sales	
15				
16	<b>OTHER WATER REVENUES</b>		<b>TOTAL SEWER SALES</b>	697,903
17	470 Forfeited Discounts			
18	471 Misc. Service Revenues		<b>OTHER SEWER REVENUES</b>	
19	472 Rents From Water Property		530 Guaranteed Revenues	
20	473 Interdepartmental Rents		531 Sale of Sludge	
21	474 Other Water Revenues		532 Forfeited Discounts	
22			534 Rents From Sewer Property	
23			535 Interdepartmental Rents	
24			536 Other Sewer Revenues	(6,981) *
25	<b>TOTAL OTHER WATER REVENUES</b>		541 Measured Re-Use Revenues	
26				
27			<b>TOTAL OTHER SEWER REVENUES</b>	(6,981)
28	<b>TOTAL WATER OPERATING REVENUES</b>	<u>N/A</u>		
29				
30			<b>TOTAL SEWER OPERATING REVENUES</b>	<u>\$ 690,922</u>
31				
32				

\*Note: Include Customer Refunds of \$7,431



Detail of Operation & Maintenance Expenses By Month - Wastewater

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

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 the account titles and numbers.

Schedule: B-6  
 Page 1 of 1  
 Preparer: John Hoy  
 Recap Schedules: B-2

Line No.	(1) Account No. and Name	(2) Jan	(3) Feb	(4) Mar	(5) Apr	(6) May	(7) Jun	(8) Jul	(9) Aug	(10) Sept	(11) Oct	(12) Nov	(13) Dec	(14) Total Annual	(15) Adj.	(16) Adj. Total Annual
1	701 Salaries & Wages - Employees	\$ -	\$ -	\$ 5,827	\$ -	\$ -	\$ 2,282	\$ (9)	\$ -	\$ 9,718	\$ (264)	\$ (318)	\$ 11,949	29,186	\$ 50,727	\$ 79,813
2	703 Salaries & Wages - Officers, Etc.	-	-	844	-	-	735	-	-	57	-	-	1,670	3,306	6,557	8,863
3	704 Employee Pensions & Benefits	-	-	1,239	-	-	807	-	-	1,868	-	-	1,677	5,591	14,983	20,574
4	710 Purchased Sewage Treatment	52,358	39,304	49,022	55,416	39,399	26,422	59,173	34,874	64,155	27,319	42,347	43,100	532,690	33,007	565,697
5	711 Sludge Removal Expense	4,140	-	600	1,125	1,951	3,325	1,634	1,182	730	550	3,000	730	18,966	-	18,966
6	715 Purchased Power	437	387	398	296	398	540	-	905	408	-	431	866	5,063	-	5,063
7	716 Fuel for Power Purchased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	718 Chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	720 Materials & Supplies	1,288	1,281	1,601	1,281	1,281	1,474	1,288	1,338	1,862	1,281	1,281	2,126	17,381	2,117	19,498
10	731 Contractual Services - Engr.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	732 Contractual Services - Acct.	-	-	387	-	-	(47)	-	-	401	-	-	1,085	1,806	1,763	3,569
12	733 Contractual Services - Legal	114	-	16	-	-	57	-	-	117	-	-	252	558	422	978
13	734 Contractual Services - Mgmt. Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	735 Contractual Services - Testing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	736 Contractual Services - Other	276	-	770	-	278	819	279	-	1,776	279	278	1,917	6,473	10,573	17,046
16	741 Rental of Building/Real Prop.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	742 Rental of Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	750 Transportation Expenses	-	-	8	-	-	11	-	-	34	-	-	41	94	97	191
19	758 Insurance - Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	757 Insurance - General Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	758 Insurance - Workman's Comp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	759 Insurance - Other	-	-	380	-	-	273	-	-	724	-	-	2,794	4,151	14,786	18,937
23	760 Advertising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	768 Reg. Comm. Exp. - Rate Case Amort.	-	-	-	-	-	-	-	-	-	-	-	3,772	3,772	64,578	68,348
25	767 Reg. Comm. Exp. - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	770 Bad Debt Expense	-	-	14	-	-	4	-	-	28	-	-	8	52	67	119
27	775 Miscellaneous Expenses	10	11	5,350	13	454	885	356	56	3,259	-	1,851	3,990	16,238	7,931	24,167
28																
29	TOTAL	\$ 58,824	\$ 40,983	\$ 86,417	\$ 58,131	\$ 43,760	\$ 37,388	\$ 62,722	\$ 38,155	\$ 85,133	\$ 29,165	\$ 48,870	\$ 75,877	\$ 645,324	\$ 207,608	\$ 852,929

Operation & Maintenance Expense Comparison - Wastewater  
 Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Florida Public Service Commission  
 Schedule: B-8  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Complete the following comparison of the applicant's current and prior test year O&M expenses before this Commission. Provide an explanation of all differences which are not attributable to the change in customer growth and the CPI-U. If the applicant has not had a previous rate case, use the year 5 years prior to the test year for comparison. Provide an additional schedule, if necessary, to explain differences.

Line No.	(1) Account No. and Name	(2) Prior TY 12/31/05	(3) Current TY 12/31/07	(4) TY Adj.'s per B-3	(5) Adjusted TY 12/31/07	(6) \$ Difference	(7) % Difference	(8) Explanation
1	701 Salaries & Wages - Employees	\$ 49,912	\$ 29,186	\$ 50,727	\$ 79,913	\$ 30,001	60.11%	Salaries have risen due to annualization, cost of living increases, and the need for additional employees.
2	703 Salaries & Wages - Officers, Etc.		3,306	6,557	9,863	9,863	100.00%	This account used to be recorded in 701.
3	704 Employee Pensions & Benefits	11,591	5,591	14,983	20,574	9,983	77.50%	Benefits have risen due to annualization, cost of living increases, and the need for additional employees.
4	710 Purchased Sewage Treatment	411,853	532,690	33,007	565,697	153,844	37.35%	The Company's bulk sewer provider has risen their rates in the past two years.
5	711 Sludge Removal Expense	2,200	18,966	-	18,966	16,766	762.10%	The Company's need for sludge removal has increased since 2005.
6	715 Purchased Power	5,069	5,063	-	5,063	(6)	-0.11%	
7	716 Fuel for Power Purchased	-	-	-	-	-	%	
8	718 Chemicals	-	-	-	-	-	%	
9	720 Materials & Supplies	27,402	17,381	2,117	19,498	(7,904)	-28.84%	The company did not need to make as many repairs in 2007 as it did in 2005.
10	731 Contractual Services - Engr.	-	-	-	-	-	%	
11	732 Contractual Services - Acct.	1,464	1,806	1,763	3,569	2,105	143.78%	The selection of the Company's new accounting system was expensed as R&D, which made the expense increase.
12	733 Contractual Services - Legal	189	556	422	978	789	417.46%	The need for legal services at the WSC level increased since 2005.
13	734 Contractual Services - Mgmt. Fees	-	-	-	-	-	%	
14	735 Contractual Services - Testing	-	-	-	-	-	%	
15	736 Contractual Services - Other	2,510	6,473	10,573	17,046	14,536	579.11%	Temporary employment has increased the cost of other contractual services.
16	741 Rental of Building/Real Prop.	-	-	-	-	-	%	
17	742 Rental of Equipment	-	-	-	-	-	%	
18	750 Transportation Expenses	117	94	97	191	74	63.25%	The rising cost of fuel has pushed transportation expenses up.
19	756 Insurance - Vehicle	-	-	-	-	-	%	
20	757 Insurance - General Liability	-	-	-	-	-	%	
21	758 Insurance - Workman's Comp.	-	-	-	-	-	%	
22	759 Insurance - Other	9,985	4,151	14,786	18,937	8,952	89.66%	Increasing security in the utility industry has led to an increase in insurance costs.
23	760 Advertising Expense	-	-	-	-	-	%	
24	766 Reg. Comm. Exp. - Rate Case Amort.	23,522	3,772	64,576	68,348	44,826	190.57%	The Company's rate case expense from 2005 has not expired, so the Company will now be amortizing this rate case as well as the 2005 rate
25	767 Reg. Comm. Exp. - Other	-	-	-	-	-	%	
26	770 Bad Debt Expense	58	52	67	119	81	105.17%	Bad debt expense is up due to the increase in requested revenues. These costs have risen due to increased utility costs at the corporate and regional offices, as well as the increased cost of postage.
27	775 Miscellaneous Expenses	8,690	16,236	7,931	24,167	15,477	178.10%	
28								
29	TOTAL	\$ 554,562	\$ 645,324	\$ 207,606	\$ 852,929	\$ 298,367	53.80%	
30								
31	Total Customers (ERC's)	1,008.0			1,208.0	202.00	20.08%	
32								
33	Consumer Price Index - U	195.30			207.342	12.04	6.17%	
34								
35	Benchmark Index: Increase in Customer ERC's					1,2008		
36	Increase in CPI					1,0617		
37						1,2749		

Contractual Services

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule: B-9

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Preparer: John Hoy

Explanation: Provide a complete list of outside services which were incurred during the test year. List by type of service, such as accounting, engineering or legal, and provide specific detail of work performed by each consultant and the associated cost breakdown by items. Provide amounts separated by system and method of allocation if appropriate. Specific detail is not necessary for charges which are less than 2% of the test year revenues for that system. Do not include rate case expense charges.

Line No.	(1) Consultant	(2) Type of Service	(3) Amount	(4) Description of Work Performed
1	Accounting Studies	Ajilon Consulting; Cole's Rental Work; Deloitte Consulting LLP; Daniel Dorlack; Fed Ex; Patrick Flynn; Larry Friedlander; Ray Harrington; Jackson Wabash; Martin Lashua; Danny Lassiter; Nancy Luppino; Manpower; Malcolm Mitchell; Office Depot; Nicholas Pannos; Platinum Plus for Business; JoAnn Marie Robin; Malcom Stewart;	\$ 571	Costs incurred to determine which accounting system to implement as the company's new system
2	Audit Fees	PricewaterhouseCoopers LLC	1,030	Audit of Utilities, Inc. and subsidiaries
3	Employment Finder Fees	Various Recruiting Firms	1,294	Permanent Staffing
4	Legal Fees	A.R.D.C; Baker & Daniels; Constangy, Brooks & Smith;	556	Various legal issues
5	Payroll Services	Automatic Data Processing, Inc.	267	Payroll services
6	Tax Return Review	PricewaterhouseCoopers LLC	205	Preparation of tax return for Utilities, Inc and subsidiaries
7	Temporary Employment	Ajilon Consulting; Benchmark Staffing, Inc; Career Temps; Jackson Wabash; Muema, Ruth; Office Team; Robert Half Management; Staffing Now, Inc.	1,242	Administrative needs
8	Other Outside Services	Ajilon Consulting; ATC Engineering; Michelle Cohn; Crowe Chizek; John Haynes; Lacerte; Brent Lawrence; Ogilvy Government Relations; The Dobbins Group; Watertronics Technical	3,670	Any services from outside the company that is not itemized in other expenses
9				
10			<u>\$ 8,835</u>	

Analysis of Rate Case Expense

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: B-10  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the total amount of rate case expense requested in the application. State whether the total includes the amount up to proposed agency action or through a hearing before the Commission. Provide a list of each firm providing services for the applicant, the individuals for each firm assisting in the application, including each individual's hourly rate, and an estimate of the total charges to be incurred by each firm, as well as a description of the type of services provided. Also provide the additional information for amortization and allocation method, including support behind this determination.

(1)	(2)	(3)	(4)	(5)	(6)	
Line No.	Firm or Vendor Name	Counsel, Consultant or Witness	Hourly Rate Per Person	Hours	Total Estimate of Charges by Firm	Type of Service Rendered
1	Milan, Swain & Associates	Deborah Swain	185	12	\$ 2,220	Assist w/MFRs, data requests, audit facilitation
2	Milan, Swain & Associates	Cynthia Yapp	138	250	34,500	Assist w/MFRs, data requests, audit facilitation
3	Milan, Swain & Associates	Marla Bravo	138	10	1,380	Assist w/MFRs, data requests, audit facilitation
4	Rose, Sundstrom & Bentley, LLP	Martin Friedman	290	80	23,200	Legal Fees
5	Rose, Sundstrom & Bentley, LLP	Christian Marcelli	275	80	22,000	Legal Fees
6	M&R Consultants	Frank Seidman	145	20	3,050	U&U Analysis, Assist w/ MFRs, data requests, audit facilitation
7	Public Service Commission		n/a	n/a	3,500	Filing Fee
8	Water Service Corp.	John Hoy	96	50	4,800	Assist w/MFRs, data requests, audit facilitation
9	Water Service Corp.	Kirsten Weeks	46	400	18,400	Assist w/MFRs, data requests, audit facilitation
10	Water Service Corp.	Patrick Flynn	55	150	8,250	Assist w/MFRs, data requests, audit facilitation
11	Water Service Corp.	Michelle Rochow	34	450	15,300	Assist w/MFRs, data requests, audit facilitation
12	Water Service Corp.	Erin Povich	31	450	13,950	Assist w/MFRs, data requests, audit facilitation
13	Water Service Corp.		n/a	na	1,982	Customer notices, postage
14	Water Service Corp.		n/a	n/a	254	Customer notices, stock
15	Water Service Corp.		n/a	n/a	1,200	Travel, Airfare
16	Water Service Corp.		n/a	n/a	1,600	Travel, Hotel/Accommodation
17	Water Service Corp.		n/a	n/a	400	Travel, Rental Car
18	Water Service Corp.		n/a	n/a	12,000	Fed Ex, copies & other misc.
19						
20				TOTAL	\$ 167,986	

21  
 22 Estimate Through  
 23  
 24  PAA  
 25  Commission Hearing  
 26  
 27 Amortization Period 4 Years  
 28 Explanation if different from Section 367.0816, Florida  
 29

30 Amortization of Rate Case Expense:

	(A)	(B)	(C)
	Water	Wastewater	Total
33 Prior unamortized rate case expenses	\$ -	\$ 90,317	\$ 90,317
34 Current rate case expense	-	167,986	167,986
35 Total projected rate case expense	-	258,303	258,303
36 Annual Amortization	\$ -	\$ 64,576	\$ 64,576

37  
 38 Method of allocation between systems: Not applicable; Tierra Verde is a sewer only system.

**Analysis of Major Maintenance Projects - Water & Sewer  
For the Test Year and 2 Years Prior and 1 Year Subsequent**

**Florida Public Service Commission**

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule: B-11  
Page 1 of 1  
Preparer: John Hoy

**Explanation: Provide an analysis of all maintenance projects greater than 2% of test year revenues per system which occurred during the 2 years prior to the test year, the test year, and the budgeted amount for 1 year subsequent to the test year. For each project, provide a description, the total cost or budgeted amount and how often the project should be repeated.**

Line No.	(1) Description	(2) Period	(3) Budget Amount	(4) Term of Amort.	(5) Test Year Amortization
1	TV Sewer Mains	Every 5 years	\$ 76,452	5	\$ 15,290

Allocation of Expenses  
 Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [x]

Florida Public Service Commission  
 Schedule B-12  
 Page 1 of 5

Preparer: Erin Povlich

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description. Provide a description of all systems.

		Historical Quarter Ending March 31, 2007														
		(1) (2) (3)			(4)	(5)	(6) (7) (8)									
		Allocation Percentages			Description	Amounts Allocated			0.00%	100.00%						
Line No.	GL Acct. Description	Other Companies/ Systems	Total	Method	Tierra Verde	Other Companies/ Systems	Total	Water	Sewer							
1	<u>Water Service Comp. Allocated Expenses (SE 50):</u>															
2	601	Salaries - Operations	0.1%	99.9%	100.0%	ERC	4,638	\$4,214,074	4,218,712	-	4,638					
3	601	Salaries - Office	0.2%	99.8%	100.0%	ERC	903	867,553	898,458	-	903					
4	601	Salaries - Northbrook	0.2%	99.8%	100.0%	ERC	2,285	1,068,376	1,070,671	-	2,285					
5	804	Pension & Benefits	0.1%	99.9%	100.0%	ERC	1,089	1,061,093	1,062,182	-	1,089					
6	408	Taxes Other Than Income	0.1%	99.9%	100.0%	ERC	876	817,328	818,205	-	876					
7							<u>\$8,781</u>	<u>\$7,548,425</u>	<u>\$7,558,206</u>	<u>\$0</u>	<u>\$8,781</u>					
8	<u>Water Service Comp. Allocated Expenses (SE 51):</u>															
9	403	Depreciation Expense	0.2%	99.8%	100.0%	ERC	\$116	\$55,080	\$55,196	-	116					
10	620	Materials and Supplies	0.1%	99.9%	100.0%	ERC	\$17	\$15,427	15,444	-	17					
11	638	Contractual Services Other	0.1%	99.9%	100.0%	ERC	205	185,748	185,953	-	205					
12	675	Miscellaneous Expenses	0.1%	99.9%	100.0%	ERC	29	25,571	25,600	-	29					
13							<u>\$367</u>	<u>\$281,828</u>	<u>\$282,193</u>	<u>\$0</u>	<u>\$367</u>					
14	<u>Water Service Comp. Allocated Expenses (SE 80):</u>															
15	403	Depreciation Expense	0.2%	99.8%	100.0%	ERC	\$106	\$49,077	\$49,183	-	106					
16	408	Taxes Other than Income	0.2%	99.8%	100.0%	ERC	38	17,798	17,837	-	38					
17	419	Interest and Dividend Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
18	427	Interest Expense	0.2%	99.9%	100.0%	ERC	109	71,148	71,258	-	109					
19	604	Pension & Benefits	0.2%	99.9%	100.0%	ERC	73	34,812	34,885	-	73					
20	620	Materials and Supplies	0.2%	99.8%	100.0%	ERC	120	60,896	61,016	-	120					
21	632	Contractual Services - Accounting	0.2%	99.8%	100.0%	ERC	387	185,108	185,475	-	387					
22	633	Contractual Services - Legal	0.2%	99.8%	100.0%	ERC	16	7,281	7,297	-	16					
23	636	Contractual Services - Other	0.2%	99.8%	100.0%	ERC	99	44,924	45,023	-	99					
24	650	Transportation Expenses	0.2%	99.8%	100.0%	ERC	8	3,597	3,605	-	8					
25	670	Bad Debt Expense	0.2%	99.8%	100.0%	ERC	14	6,124	6,138	-	14					
26	675	Miscellaneous Expenses	0.2%	99.8%	100.0%	ERC	453	209,272	209,725	-	453					
27	659	Other Insurance	0.1%	99.9%	100.0%	ERC	360	565,861	566,021	-	360					
28							<u>\$1,763</u>	<u>\$1,236,500</u>	<u>\$1,237,263</u>	<u>\$0</u>	<u>\$1,763</u>					
29	<u>Water Service Comp. Allocated Expenses (SE 90):</u>															
30	Regional Office Allocations															
31	403	Depreciation Expenses	1.8%	98.2%	100.0%	ERC	\$121	\$6,886	\$6,807	-	121					
32	408	Taxes Other than Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
33	412.11	Investment Tax Credit	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
34	414	Gain (Losses) from Disposition	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
35	620	Materials and Supplies	1.8%	98.2%	100.0%	ERC	175	9,853	9,828	-	175					
36	633	Contractual Services - Legal	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
37	636	Contractual Services - Other	1.8%	98.2%	100.0%	ERC	189	10,438	10,627	-	189					
38	650	Transportation Expense	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
39	659	Other Insurance	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
40	686	Reg. Commission Exp.	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
41	675	Miscellaneous Expenses	1.8%	98.2%	100.0%	ERC	1,028	56,733	57,761	-	1,028					
42							<u>\$</u>	<u>1,513</u>	<u>\$</u>	<u>83,510</u>	<u>\$</u>	<u>86,023</u>	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>1,513</u>

Allocation of Expenses

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule B-12  
 Page 2 of 5

Preparer: Erin Povich

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description. Provide a description of all systems.

		Historical Quarter Ending June 30, 2007													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)					
		Allocation Percentages			Amounts Allocated										
Line No.	G/L Acct. No. Description	Other Companies/ Systems	Total	Description of Allocation Method	Tierra Verde	Other Companies/ Systems	Total	0.00% Water	100.00% Sewer						
1	<u>Water Service Corp. Allocated Expenses (SE.50):</u>														
2	601 Salaries - Operations	0.2%	99.8%	100.0%	ERC	1,831	\$989,469	991,300	-	1,831					
3	601 Salaries - Office	0.6%	99.2%	100.0%	ERC	991	127,403	128,394	-	991					
4	601 Salaries - Northbrook	0.2%	99.8%	100.0%	ERC	2,220	1,081,564	1,083,784	-	2,220					
5	604 Pension & Benefits	0.1%	99.9%	100.0%	ERC	766	1,111,065	1,111,834	-	766					
6	408 Taxes Other Than Income	0.1%	99.9%	100.0%	ERC	383	456,810	457,193	-	383					
7						\$6,191	\$3,745,314	\$3,752,505	\$0	\$6,191					
8	<u>Water Service Corp. Allocated Expenses (SE.51):</u>														
9	403 Depreciation Expense	0.2%	99.8%	100.0%	ERC	\$185	\$92,081	\$92,266	-	185					
10	820 Materials and Supplies	0.0%	100.0%	100.0%	ERC	\$2	\$20,732	20,734	-	2					
11	836 Contractual Services Other	0.0%	100.0%	100.0%	ERC	28	283,227	283,255	-	28					
12	875 Miscellaneous Expenses	0.0%	100.0%	100.0%	ERC	-	2,684	2,684	-	-					
13						\$215	\$398,724	\$398,939	\$0	\$215					
14	<u>Water Service Corp. Allocated Expenses (SE.50):</u>														
15	403 Depreciation Expense	0.2%	99.8%	100.0%	ERC	\$87	\$41,869	\$41,856	-	87					
16	408 Taxes Other than Income	0.2%	99.8%	100.0%	ERC	38	17,801	17,837	-	38					
17	419 Interest and Dividend Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
18	427 Interest Expense	0.1%	99.9%	100.0%	ERC	68	74,676	74,744	-	68					
19	604 Pension & Benefits	0.2%	99.8%	100.0%	ERC	39	19,507	19,546	-	39					
20	820 Materials and Supplies	0.2%	99.8%	100.0%	ERC	103	59,540	59,643	-	103					
21	832 Contractual Services - Accounting	0.2%	99.8%	100.0%	ERC	(47)	(20,989)	(21,036)	-	(47)					
22	833 Contractual Services - Legal	0.2%	99.8%	100.0%	ERC	57	25,821	25,878	-	57					
23	836 Contractual Services - Other	0.2%	99.8%	100.0%	ERC	509	229,312	229,821	-	509					
24	850 Transportation Expenses	0.2%	99.8%	100.0%	ERC	11	4,944	4,955	-	11					
25	870 Bad Debt Expense	0.2%	99.8%	100.0%	ERC	4	1,644	1,644	-	4					
26	875 Miscellaneous Expenses	0.2%	99.8%	100.0%	ERC	406	194,118	194,525	-	406					
27	859 Other Insurance	0.0%	100.0%	100.0%	ERC	273	551,755	552,028	-	273					
28						\$1,548	\$1,199,995	\$1,201,541	\$0	\$1,548					
29	<u>Water Service Corp. Allocated Expenses (SE.90):</u>														
30	Regional Office Allocations														
31	403 Depreciation Expenses	0.8%	99.2%	100.0%	ERC	\$52	\$6,755	\$6,807	-	52					
32	408 Taxes Other than Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
33	412.11 Investment Tax Credit	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
34	414 Gain (Losses) from Disposition	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
35	820 Materials and Supplies	0.8%	99.2%	100.0%	ERC	76	9,752	9,828	-	76					
36	833 Contractual Services - Legal	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
37	836 Contractual Services - Other	0.8%	99.2%	100.0%	ERC	82	10,545	10,627	-	82					
38	850 Transportation Expense	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
39	859 Other Insurance	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
40	866 Reg. Commission Exp.	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
41	875 Miscellaneous Expenses	0.8%	99.2%	100.0%	ERC	448	57,315	57,761	-	448					
42						\$	658	\$	84,367	\$	85,023	\$	-	\$	656

Allocation of Expenses

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule B-12

Docket No.: 080248-SU

Page 3 of 5

Historical Test Year Ended: December 31, 2007

Preparer: Erin Povich

Interim  Final

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description. Provide a description of all systems.

Historical Quarter Ending September 30, 2007

Line No.	G/L Acct. No.	Description	Allocation Percentages		Description of Allocation Method	Amounts Allocated			0.00% Water	100.00% Sewer						
			(1)	(2)		(3)	(4)	(6)			(7)	(8)				
								Other Companies/ Systems					Total	Tierra Verde	Other Companies/ Systems	Total
<b>Water Service Corp. Allocated Expenses (SE.50):</b>																
1	801	Salaries - Operations	0.3%	99.7%	100.0%	ERC	3,361	\$983,738	987,087	-	3,361					
3	801	Salaries - Office	1.8%	98.2%	100.0%	ERC	2,575	141,818	144,193	-	2,575					
4	801	Salaries - Northbrook	0.5%	99.5%	100.0%	ERC	6,084	1,206,990	1,213,054	-	6,084					
5	804	Pension & Benefits	0.1%	99.9%	100.0%	ERC	1,776	1,288,712	1,288,488	-	1,776					
6	408	Taxes Other Than Income	0.2%	99.8%	100.0%	ERC	840	481,078	481,918	-	840					
7							\$14,816	\$4,080,134	\$4,094,760	\$0	\$14,816					
<b>Water Service Corp. Allocated Expenses (SE.51):</b>																
9	403	Depreciation Expense	0.5%	99.5%	100.0%	ERC	(\$436)	(\$88,155)	(\$88,591)	-	(436)					
10	820	Materials and Supplies	0.2%	99.8%	100.0%	ERC	\$40	\$19,145	19,185	-	40					
11	836	Contractual Services Other	0.2%	99.8%	100.0%	ERC	604	287,105	287,709	-	604					
12	875	Miscellaneous Expenses	0.2%	99.8%	100.0%	ERC	6	2,787	2,793	-	6					
13							\$214	\$220,882	\$221,098	\$0	\$214					
<b>Water Service Corp. Allocated Expenses (SE.80):</b>																
15	403	Depreciation Expense	0.5%	99.5%	100.0%	ERC	\$186	\$38,981	\$37,167	-	186					
16	408	Taxes Other than Income	0.5%	99.5%	100.0%	ERC	88	17,749	17,837	-	88					
17	419	Interest and Dividend Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
18	427	Interest Expense	0.5%	99.5%	100.0%	ERC	(1,055)	(204,298)	(205,293)	-	(1,055)					
19	804	Pension & Benefits	0.5%	99.5%	100.0%	ERC	75	15,197	15,272	-	75					
20	820	Materials and Supplies	0.4%	99.8%	100.0%	ERC	348	77,206	77,553	-	348					
21	832	Contractual Services - Accounting	0.5%	99.5%	100.0%	ERC	401	78,414	78,815	-	401					
22	833	Contractual Services - Legal	0.5%	99.5%	100.0%	ERC	117	22,332	22,449	-	117					
23	836	Contractual Services - Other	0.5%	99.5%	100.0%	ERC	982	186,798	187,780	-	982					
24	850	Transportation Expenses	0.5%	99.5%	100.0%	ERC	34	6,476	6,510	-	34					
25	870	Bad Debt Expense	0.5%	99.5%	100.0%	ERC	26	5,012	5,038	-	26					
26	875	Miscellaneous Expenses	0.5%	99.5%	100.0%	ERC	2,229	439,672	441,801	-	2,229					
27	859	Other Insurance	0.1%	99.9%	100.0%	ERC	724	690,360	\$591,104	-	724					
28							\$4,155	\$1,289,878	\$1,274,033	\$0	\$4,155					
<b>Water Service Corp. Allocated Expenses (SE.90):</b>																
Regional Office Allocations																
31	403	Depreciation Expense	1.8%	98.2%	100.0%	ERC	\$122	\$6,685	\$6,807	-	122					
32	408	Taxes Other than Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
33	412.11	Investment Tax Credit	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
34	414	Gain (Losses) from Disposition	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
35	820	Materials and Supplies	1.8%	98.2%	100.0%	ERC	176	9,652	9,528	-	176					
36	833	Contractual Services - Legal	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
37	836	Contractual Services - Other	1.8%	98.2%	100.0%	ERC	190	10,437	10,827	-	190					
38	850	Transportation Expense	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
39	859	Other Insurance	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
40	866	Reg. Commission Exp.	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
41	875	Miscellaneous Expenses	1.8%	98.2%	100.0%	ERC	1,034	\$6,727	\$7,761	-	1,034					
42							\$	1,522	\$	83,801	\$	85,023	\$	-	\$	1,522



Allocation of Expenses

Company: Tierra Verde Utilities, Inc.

Docket No.: 080248-SU

Historical Test Year Ended: December 31, 2007

Interim  Final

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description. Provide a description of all systems.

Florida Public Service Commission

Schedule B-12

Page 4 of 5

Preparer: Erin Povlich

Historical Quarter Ending December 31, 2007																
Line No.	G/L Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Amounts Allocated									
			Other Companies/ Systems	(3) Total	(5) Tierra Verde		(6) Other Companies/ Systems		0.00% Water	100.00% Sewer						
							(4) Total	(7) Total			(8)					
<b>Water Service Corp. Allocated Expenses (SE,60):</b>																
1	601	Salaries - Operations	0.3%	99.7%	100.0%	ERC	2,929	1,159,617	1,162,546	-	2,929					
2	601	Salaries - Office	1.8%	99.2%	100.0%	ERC	2,616	143,568	146,184	-	2,616					
3	601	Salaries - Northbrook	0.5%	99.5%	100.0%	ERC	4,755	955,362	960,120	-	4,755					
4	604	Pension & Benefits	0.1%	99.9%	100.0%	ERC	1,794	1,402,344	1,404,138	-	1,794					
5	408	Taxes Other Than Income	0.2%	99.8%	100.0%	ERC	767	480,512	481,279	-	767					
6							<b>\$12,864</b>	<b>\$4,121,403</b>	<b>\$4,134,267</b>	<b>\$0</b>	<b>\$12,864</b>					
<b>Water Service Corp. Allocated Expenses (SE,51):</b>																
7	403	Depreciation Expense	0.5%	99.5%	100.0%	ERC	869	14,001	14,070	-	869					
8	620	Materials and Supplies	0.2%	99.8%	100.0%	ERC	69	4,354	4,363	-	69					
9	636	Contractual Services Other	0.2%	99.8%	100.0%	ERC	693	329,505	330,198	-	693					
10	675	Miscellaneous Expenses	0.3%	99.7%	100.0%	ERC	4	1,469	1,473	-	4					
11							<b>\$775</b>	<b>\$349,329</b>	<b>\$350,104</b>	<b>\$0</b>	<b>\$775</b>					
<b>Water Service Corp. Allocated Expenses (SE,60):</b>																
12	403	Depreciation Expense	0.5%	99.5%	100.0%	ERC	88	16,943	16,031	-	88					
13	408	Taxes Other than Income	0.5%	99.5%	100.0%	ERC	88	17,749	17,837	-	88					
14	419	Interest and Dividend Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
15	427	Interest Expense	0.5%	99.5%	100.0%	ERC	(1,105)	(220,787)	(221,892)	-	(1,105)					
16	604	Pension & Benefits	0.5%	99.5%	100.0%	ERC	94	18,930	19,024	-	94					
17	620	Materials and Supplies	0.3%	99.7%	100.0%	ERC	610	145,862	146,372	-	610					
18	632	Contractual Services - Accounting	0.5%	99.5%	100.0%	ERC	1,085	205,898	206,783	-	1,085					
19	633	Contractual Services - Legal	0.5%	99.5%	100.0%	ERC	252	47,748	48,000	-	252					
20	636	Contractual Services - Other	0.5%	99.5%	100.0%	ERC	1,034	196,272	197,306	-	1,034					
21	650	Transportation Expenses	0.5%	99.5%	100.0%	ERC	41	7,839	7,880	-	41					
22	670	Bad Debt Expense	0.5%	99.5%	100.0%	ERC	6	1,499	1,507	-	6					
23	675	Miscellaneous Expenses	0.5%	99.5%	100.0%	ERC	2,091	412,003	414,094	-	2,091					
24	659	Other Insurance	0.3%	99.7%	100.0%	ERC	1,929	597,236	599,165	-	1,929					
25							<b>\$5,115</b>	<b>\$1,445,992</b>	<b>\$1,452,107</b>	<b>\$0</b>	<b>\$5,115</b>					
<b>Water Service Corp. Allocated Expenses (SE,80):</b>																
<b>Regional Office Allocations</b>																
26	403	Depreciation Expenses	0.0%	100.0%	100.0%	ERC	\$0	\$6,807	\$6,807	-	-					
27	408	Taxes Other than Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
28	412.11	Investment Tax Credit	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
29	414	Gain (Losses) from Disposition	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
30	620	Materials and Supplies	1.8%	99.2%	100.0%	ERC	176	9,652	9,828	-	176					
31	633	Contractual Services - Legal	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
32	636	Contractual Services - Other	1.8%	99.2%	100.0%	ERC	190	10,437	10,627	-	190					
33	650	Transportation Expense	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
34	659	Other Insurance	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
35	668	Reg. Commission Exp.	0.0%	0.0%	0.0%	ERC	-	-	-	-	-					
36	675	Miscellaneous Expenses	1.8%	99.2%	100.0%	ERC	1,034	56,727	57,761	-	1,034					
37							<b>\$</b>	<b>1,400</b>	<b>\$</b>	<b>83,623</b>	<b>\$</b>	<b>85,023</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>1,400</b>

Allocation of Expenses

Company: Tierra Verde Utilities, Inc.

Docket No.: 080248-SU

Historical Test Year Ended: December 31, 2007

Interim  Final

Florida Public Service Commission

Schedule B-12

Page 5 of 5

Preparer: Erin Povich

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description. Provide a description of all syst

		Allocation Percentages					Amounts Allocated				
Line No.	G/L Acct. No.	Description	Other Companies/ Systems		(3) Total	(4) Description of Allocation Method	(5) Tierra Verde	Other Companies/ Systems		0.00% Water	100.00% Sewer
Historical Year Ending December 31, 2007											
1	<u>Water Service Corp. Allocated Expenses (SE.50):</u>										
2	601	Salaries - Operations	0.2%	99.8%	100.0%	ERC	12,759	7,346,896	7,359,655	-	12,759
3	601	Salaries - Office	0.7%	99.3%	100.0%	ERC	7,085	1,010,142	1,017,227	-	7,085
4	601	Salaries - Northbrook	0.4%	99.6%	100.0%	ERC	15,337	4,292,292	4,307,629	-	15,337
5	604	Pension & Benefits	0.1%	99.9%	100.0%	ERC	5,405	4,851,217	4,856,622	-	5,405
6	408	Taxes Other Than Income	0.1%	99.9%	100.0%	ERC	2,866	1,995,729	1,998,595	-	2,866
7							<u>\$43,452</u>	<u>\$19,496,278</u>	<u>\$19,539,728</u>	<u>\$0</u>	<u>\$43,452</u>
8	<u>Water Service Corp. Allocated Expenses (SE.51):</u>										
9	403	Depreciation Expense	-0.1%	100.1%	100.0%	ERC	(66)	73,007	72,941	-	(66)
10	620	Materials and Supplies	0.1%	99.9%	100.0%	ERC	88	59,858	59,726	-	88
11	636	Contractual Services Other	0.1%	99.9%	100.0%	ERC	1,530	1,065,585	1,067,115	-	1,530
12	675	Miscellaneous Expenses	0.1%	99.9%	100.0%	ERC	39	32,511	32,550	-	39
13							<u>\$1,571</u>	<u>\$1,250,791</u>	<u>\$1,252,332</u>	<u>\$0</u>	<u>\$1,571</u>
14	<u>Water Service Corp. Allocated Expenses (SE.60):</u>										
15	403	Depreciation Expense	0.3%	99.7%	100.0%	ERC	487	143,870	144,337	-	487
16	408	Taxes Other than Income	0.4%	99.6%	100.0%	ERC	250	71,098	71,348	-	250
17	419	Interest and Dividend Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
18	427	Interest Expense	0.7%	99.3%	100.0%	ERC	(1,983)	(279,200)	(281,183)	-	(1,983)
19	604	Pension & Benefits	0.3%	99.7%	100.0%	ERC	281	88,246	88,527	-	281
20	620	Materials and Supplies	0.3%	99.7%	100.0%	ERC	1,081	343,503	344,584	-	1,081
21	632	Contractual Services - Accounting	0.4%	99.6%	100.0%	ERC	1,806	426,231	428,037	-	1,806
22	633	Contractual Services - Legal	0.4%	99.6%	100.0%	ERC	442	103,182	103,624	-	442
23	636	Contractual Services - Other	0.4%	99.6%	100.0%	ERC	2,624	657,306	659,930	-	2,624
24	650	Transportation Expenses	0.4%	99.6%	100.0%	ERC	94	22,866	22,950	-	94
25	670	Bad Debt Expense	0.4%	99.6%	100.0%	ERC	52	14,275	14,327	-	52
26	675	Miscellaneous Expenses	0.4%	99.6%	100.0%	ERC	5,179	1,254,966	1,260,146	-	5,179
27	659	Other Insurance	0.1%	99.9%	100.0%	ERC	3,286	2,305,032	2,308,318	-	3,286
28							<u>\$13,579</u>	<u>\$5,151,365</u>	<u>\$5,164,944</u>	<u>\$0</u>	<u>\$13,579</u>
29	<u>Water Service Corp. Allocated Expenses (SE.60):</u>										
30	Regional Office Allocations										
31	403	Depreciation Expenses	1.1%	98.9%	100.0%	ERC	295	28,933	27,228	-	295
32	408	Taxes Other than Income	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
33	412.11	Investment Tax Credit	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
34	414	Gain (Losses) from Disposition	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
35	620	Materials and Supplies	1.5%	98.5%	100.0%	ERC	603	38,709	39,312	-	603
36	633	Contractual Services - Legal	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
37	636	Contractual Services - Other	1.5%	98.5%	100.0%	ERC	651	41,887	42,508	-	651
38	650	Transportation Expense	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
39	659	Other Insurance	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
40	666	Reg. Commission Exp.	0.0%	0.0%	0.0%	ERC	-	-	-	-	-
41	675	Miscellaneous Expenses	1.5%	98.5%	100.0%	ERC	3,542	227,502	231,044	-	3,542
42							<u>\$ 5,091</u>	<u>\$ 335,001</u>	<u>\$ 340,982</u>	<u>\$ -</u>	<u>\$ 5,091</u>

Net Depreciation Expense - Wastewater

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: B-14  
 Page 1 of 1  
 Preparer: John Hoy  
 Recap Schedules: B-2

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

	(1)	(2)	(3)	(4)	(5)	(6)
Line No.	Account No. and Name	Test Year Expense	Utility Adjustments	Adjusted Balance	Non-Used & Useful %	Non-Used & Amount
1	INTANGIBLE PLANT					
2	351.1 Organization			-		
3	352.1 Franchises	86		86		
4	389.1 Other Plant & Misc. Equipment			-		
5	COLLECTION PLANT					
6	353.2 Land & Land Rights			-		
7	354.2 Structures & Improvements	43,914		43,914		
8	360.2 Collection Sewers - Force	2,815		2,815		
9	381.2 Collection Sewers - Gravity	39,795		39,795		
10	362.2 Special Collecting Structures			-		
11	363.2 Services to Customers	5,917		5,917		
12	364.2 Flow Measuring Devices			-		
13	365.2 Flow Measuring Installations			-		
14	389.2 Other Plant & Misc. Equipment			-		
15	SYSTEM PUMPING PLANT					
16	353.3 Land & Land Rights			-		
17	354.3 Structures & Improvements	30,460		30,460		
18	370.3 Receiving Wells			-		
19	371.3 Pumping Equipment			-		
20	375.3 Reuse Trans. And Dist. System			-		
21	389.3 Other Plant & Misc. Equipment			-		
22	TREATMENT AND DISPOSAL PLANT					
23	353.4 Land & Land Rights			-		
24	354.4 Structures & Improvements - Reuse			-		
25	380.4 Treatment & Disposal Equipment	61		61		
26	381.4 Plant Sewers			-		
27	382.4 Outfall Sewer Lines			-		
28	389.4 Other Plant & Misc. Equipment			-		
29	RECLAIMED WATER					
30	389.8 Other Pft Recalim Wtr Dist		1,315	1,315		
31	GENERAL PLANT					
32	353.7 Land & Land Rights			-		
33	354.7 Structures & Improvements	308	691	999		
34	390.7 Office Furniture & Equipment	150	29,848	29,998		
35	391.7 Transportation Equipment	296	2,305	2,601		
36	392.7 Stores Equipment			-		
37	393.7 Tools, Shop & Garage Equipment	66	265	331		
38	394.7 Laboratory Equipment			-		
39	395.7 Power Operated Equipment			-		
40	396.7 Communication Equipment	60	190	250		
41	397.7 Miscellaneous Equipment			-		
42	398.5 Other Tangible Plant			-		
43	TOTAL	123,929	34,614	158,543		N/A
44	LESS: AMORTIZATION OF CIAC	(109,749)		(109,749)		
45						
46	NET DEPRECIATION EXPENSE - SEWER	\$ 14,180	\$ 34,614	\$ 48,794		N/A

Taxes Other Than Income (Final Rates)

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: B-15  
 Page 1 of 1  
 Preparer: John Hoy  
 Recap Schedules: B-2

Interim [ ] Final [X]

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

No.	(1) Line Description	(2) Regulatory Assessment Fees (RAFs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Other	(6) Total
1	WATER					
2	Test Year					-
3	Allocation from UIF					-
4	Test Year Per Books	\$ -	\$ -	\$ -	\$ -	\$ -
5						
6	Adjustments to Test Year (Explain):					
7						-
8						-
9						-
10	Total Test Year Adjustments	-	-	-	-	-
11						
12	Adjusted Test Year	-	-	-	-	-
13	Increase in ad valorem tax per B-3					-
14	RAFs Assoc. with Revenue Increase					-
15						
16	Total Balance	\$ -	\$ -	\$ -	\$ -	\$ -
17						
18						
19	WASTEWATER					
20	Test Year	27,840	2,866	4,482	150	35,338
21	Allocation from UIF					-
22	Test Year Per Books	\$ 27,840	\$ 2,866	\$ 4,482	\$ 150	\$ 35,338
23						
24	Adjustments to Test Year (Explain):					
25	To adjust allocations for ERC			346		346
30	Increase in Payroll Tax due to salary increases		4,964			4,964
26	Increase in RAFs associated with annualized sewer revenues per B-3	4,041				4,041
27	Total Test Year Adjustments	4,041	4,964	346	-	9,351
28						
29	Adjusted Test Year	31,882	7,830	4,828	150	44,689
31	Increase in ad valorem tax per B-3					-
32	RAFs Assoc. with Revenue Increase	15,838	-	-	-	15,838
33						
34	Total Balance	\$ 47,720	\$ 7,830	\$ 4,828	\$ 150	\$ 60,527

Reconciliation of Total Income Tax Provision

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [X]

Schedule: C-1  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a reconciliation between the total operating income tax provision and the currently payable income taxes on operating income for the test year.

Line No.	Description	Ref.	Total	Utility Adjustments	Utility Adjusted	Water	Sewer
1	Current Tax Expense	C-2	\$ (23,248)	\$ 66,998	\$ 43,750		\$ 43,750
2							
3	Deferred Income Tax Expense	C-5	(6,737)	6,737	\$ -		
4							
5	ITC Realized This Year	C-8					
6							
7	ITC Amortization	C-8					
8							
9	Parent Debt Adjustment	C-9	-	-	-	-	-
10							
11	Total Income Tax Expense		\$ (29,985)	\$ 73,735	\$ 43,750	\$ -	\$ 43,750

Supporting Schedules: C-2, C-5, C-8, C-9  
 Recap Schedules: B-2

State and Federal Income Tax Calculation - Current Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [X]

Schedule: C-2  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the calculation of state and federal income taxes for the test year. Provide detail on adjustments to income taxes and investment tax credits generated.

Line No.	Total Per Books	Utility Adjustments	Utility Adjusted	Adjust for Increase	Sewer
1	\$ 39,871	\$ (122,825)	\$ (82,953)	\$ 209,636	\$ 126,683
2	(43,791)	(38,939)	(82,730)	126,480	43,750
3					
4	(3,920)	(161,764)	(165,683)	336,116	170,433
5	57,860	(3,695)	54,166		54,166
6					
7	(61,780)	(158,069)	(219,849)	336,116	116,268
8					
9	Schedule M Adjustments:				
10	3	(3)	-		-
11	17,902	(138,024)	(120,123)		(120,123)
12					
13	17,905	(138,027)	(120,123)	-	(120,123)
14					
15	(61,780)	(158,069)	(219,849)	336,116	116,268
16					
17					
18	(61,780)	(158,069)	(219,849)	336,116	116,268
19	(3,398)	(8,694)	(12,092)	18,486	6,395
20					
21					
22					
23	(3,398)	(8,694)	(12,092)	18,486	6,395
24					
25	(58,382)	(149,375)	(207,757)	317,630	109,873
26	0.34	0.34	0.34	0.34	0.34
27	(19,850)	(50,788)	(70,638)	107,994	37,356
28					
29					
30					
31	(19,850)	(50,788)	(70,638)	107,994	37,356
32					
33	Summary:				
34	(3,398)	(8,694)	(12,092)	18,486	6,394
35	(19,850)	(50,788)	(70,638)	107,994	37,356
36					
37	\$ (23,248)	\$ (59,482)	\$ (82,730)	\$ 126,480	\$ 43,750

Supporting Schedules: B-2,C-3,C-4,C-5,C-8  
 Recap Schedules: C-1

Schedule of Interest In Tax Expense Calculation - Sewer

Florida Public Service Commission

Schedule: C-3

Company: Tierra Verde Utilities, Inc.

Page 1 of 1

Docket No.: 080248-SU

Preparer: John Hoy

Historical Test Year Ended: December 31, 2007

Interim [ ] Final [X]

Supporting Schedules: D-1, C-8

Recap Schedules: C-2

Explanation: Provide the amount of interest expense used to calculate income taxes on Schedule No. C-2. Explain any changes in interest expense in detail giving amount of change and reason for change. If the basis for allocating interest used in the tax calculation differs from the basis used in allocating current income taxes payable, the differing bases should be clearly identified.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted
1	Interest on Long-Term Debt			\$ -
2				
3	Amortization of Debt Premium,			-
4	Disc. and Expense Net			
5				
6	Interest on Short-Term Debt	(125)		(125)
7				
8	Other Interest Expense - Intercompany	57,982	(3,695)	54,287
9				
10	AFUDC	3	(3)	-
11				
12	ITC Interest Synchronization			
13	(IRC 46(f)(2) only - See below)			
14				
15	Total Used For Tax Calculation	\$ 57,860	\$ (3,698)	\$ 54,162

Book/Tax Differences - Permanent

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule: C-4  
Page 1 of 1  
Preparer: John Hoy

Explanation: Provide the description and amount of all book/tax differences accounted for as permanent differences. This would include any items accounted for on a flow through basis.

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<u>Line</u> <u>No.</u>			<u>Sewer</u>
1	Interest During Construction	\$	3

Supporting Schedules: None  
Recap Schedules: C-2



Deferred Income Tax Expense (Final) - Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: C-5  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the calculation of total deferred income tax expense for the test year. Provide detail on items resulting in tax deferrals other than accelerated depreciation.

Line No.	Description	Total Per Books	Adjustments	Utility Adjusted	Utility Adjustments	Sewer
1	Timing Differences:					
2						
3	Tax Depreciation and Amortization	\$ (60,188)	\$ -	\$ (60,188)	\$ 60,188	-
4	Book Depreciation and Amortization	14,180	34,614	48,794	(48,794)	-
5						
6	Difference	(46,008)	34,614	(11,394)	11,394	-
7						
8	Other Timing Differences (Itemize):					
9	Tap Fees	2,310		2,310	(2,310)	-
10	Deferred Maintenance Additions	1,093		1,093	(1,093)	-
11	Deferred Maintenance Amortization	(15,298)		(15,298)	15,298	-
12	Deferred Rate Case Additions	14,476	167,986	182,462	(182,462)	-
13	Deferred Rate Case Amortization	(3,772)	(64,576)	(68,348)	68,348	-
14	Other (1)	29,297		29,297	(29,297)	-
15						
16						
17	Total Timing Differences (To C-2)	(17,902)	138,024	120,123	(120,123)	-
18						
19	State Tax Rate	0.055	0.055	0.055	0.055	0.055
20	State Deferred Taxes ( Line 16 x Line 18)	(985)	7,591	6,606	(6,606)	-
21						
22	Total State Tax Deferred	(985)	7,591	6,606	(6,606)	-
23						
24	Timing Differences For Federal Deferred Taxes (Line 17 - 22)	(16,917)	130,433	113,517	(113,517)	-
25						
26	Federal Tax Rate	0.34	0.34	0.34	0.34	0.34
27						
28	Federal Deferred Taxes (Line 25 x Line 26)	(5,752)	44,348	38,596	(38,596)	-
29	Add: State Deferred Taxes (Line 22)	(985)	7,591	6,606	(6,606)	-
30						
31	Total Deferred Tax Expense (To C-1)	\$ (6,737)	\$ 51,939	\$ 45,202	\$ (45,202)	-

(1) The other timing difference of \$29,297 is due to the fact that the Company's tax schedules were done prior to the Company's books being closed. The \$29,297 is the difference in the book depreciation and amortization on the Company's tax schedule, as compared to the Company's books.

Supporting Schedules: None  
 Recap Schedules: C-2

Accumulated Deferred Income Taxes - Summary

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: C-6  
 Page 1 of 2  
 Preparer: John Hoy

Explanation: For each of the accumulated deferred tax accounts provide a summary of the ending balances as reported on page 2 of this schedule. The same annual balances should be shown.

Line No.	Year	Account No. 190.1011 / 2011			Account No. 190.1012 / 2012			Net Deferred Income Taxes		
		State	Federal	Total	State	Federal	Total	State	Federal	Total
1	2005	2,723	15,897	18,620	2,910	17,002	19,912	(702)	(101,801)	(102,503)
2	2006	2,723	15,897	18,620	2,984	17,436	20,420	(2,401)	(114,522)	(116,923)
3	2007	2,723	15,897	18,620	3,111	18,178	21,289	(1,416)	(110,878)	(112,294)
4										
5										
6										
		Account No. 190.1020 / 2020			Account No. 190.1021 / 2021			Account No. 190.1024 / 2024		
7	Year	State	Federal	Total	State	Federal	Total	State	Federal	Total
8	2005	(792)	(4,632)	(5,424)	(3,301)	(19,287)	(22,588)		(3,095)	(3,095)
9	2006	(4,788)	(27,978)	(32,766)	(2,460)	(14,375)	(16,835)		(3,095)	(3,095)
10	2007	(4,314)	(25,211)	(29,525)	(1,819)	(9,463)	(11,082)		(3,095)	(3,095)
11										
12										
13										
14										
		Account No. 190.1031 / 2031								
15	Year	State	Federal	Total						
16	2005	(2,242)	(107,686)	(109,928)						
17	2006	(860)	(102,407)	(103,267)						
18	2007	(1,317)	(107,184)	(108,501)						

Supporting Schedules: C-7, Pg 2 & 3  
 Recap Schedules: A-18, A-19, D-2

Accumulated Deferred Income Taxes - State & Federal  
 Company: Tierra Verde Utilities, Inc.  
 Test Year Ended: December 31, 2007  
 Historic  Projected

Florida Public Service Commission  
 Schedule: C-6  
 Page 2 of 2  
 Preparer: John Hoy

Explanation: For each of the accumulated deferred tax accounts provide annual balances beginning with the year of the last rate case and ending with the test year.

Account No. 190.1011 Deferred Tax Debits- Tap Fees						Account No. 190.2011 Deferred Tax Debits- Tap Fees					
Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
2005					15,897	2005					2,723
2006	15,897				15,897	2006	2,723				2,723
2007	15,897				15,897	2007	2,723				2,723
Account No. 190.1012 Deferred Tax Debits- Tap Fees						Account No. 190.2012 Deferred Tax Debits- Tap Fees					
Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
2005					17,002	2005					2,910
2006	17,002	434			17,436	2006	2,910	74			2,984
2007	17,436	742			18,178	2007	2,984	127			3,111
Account No. 190.1020 Deferred Tax Credits- Rate Case						Account No. 190.2020 Deferred Tax Credits- Rate Case					
Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
2005					(4,832)	2005					(792)
2006	(4,832)	(23,346)			(27,978)	2006	(792)	(3,996)			(4,788)
2007	(27,978)	2,767			(25,211)	2007	(4,788)	474			(4,314)
Account No. 190.1021 Deferred Tax Credits- Maint Fee						Account No. 190.2021 Deferred Tax Credits- Maint Fee					
Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
2005					(19,287)	2005					(3,301)
2006	(19,287)	4,912			(14,375)	2006	(3,301)	841			(2,460)
2007	(14,375)	4,912			(9,463)	2007	(2,460)	841			(1,619)
Account No. 190.1024 Deferred Tax Credits- Org. Exp.						Account No. 190.2031 Deferred Tax Credits- Depreciation					
Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
2005					(3,095)	2005					(2,242)
2006	(3,095)				(3,095)	2006	(2,242)	1,382			(860)
2007	(3,095)				(3,095)	2007	(860)	(457)			(1,317)
Account No. 190.1031 Deferred Tax Credits- Depr											
Year	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance						
2005					(107,886)						
2006	(107,886)	5,279			(102,407)						
2007	(102,407)	(4,777)			(107,184)						

Supporting Schedules: None  
 Recap Schedules: C-6

**Investment Tax Credits - Analysis**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule: C-7**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Preparer: John Hoy**

**Explanation: Provide an analysis of accumulated tax credits generated and amortized on an annual basis beginning with the test year in the last rate case to the end of the current test year. Amounts provided by the Revenue Act of 1971 and subsequent acts should be shown separately from amounts applicable to prior laws. Identify progress payments separately.**

<b>Line No.</b>	<b>Explanation</b>
-----------------	--------------------

1 The Utility has no investment tax credits; therefore, this schedule is not applicable.

**Supporting Schedules: None**

**Recap Schedules: C-2, C-3, C-10, D-2, A-18, A-19**

Parent(s) Debt Information

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule: C-8

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Preparer: John Hoy

Explanation: Provide the information required to adjust income tax expense by the interest expense of the parent(s) that may be invested in the equity of the applicant. If a year-end rate base is used, provide on both a year-end and an average basis. Amounts should be parent only.

Line No.	Description	Parent's Name:		Utilities, Inc.	
		Amount	% of Total	Cost Rate	Weighted Cost
1	Long-Term Debt		%	%	%
2					
3	Short-Term Debt				
4					
5	Preferred Stock				
6					
7	Common Equity - Common Stock				
8	Retained Earnings - Parent Only				
9					
10	Deferred Income Tax				
11					
12	Other Paid in Capital				
13					
14	Total	N/A	0.00% %		- %
15					
16					
17	Weighted Cost Parent Debt X 37.63% (or applicable consolidated tax rate)				
18	X Equity of Subsidiary (To C-1)				
19					

20 Note: A Parent debt adjustment is not necessary. Utilities, Inc. (parent company) imputes interest expense to each subsidiary  
 21 company, including Tierra Verde Utilities, Inc. based on the capital structure of the consolidated group. This intercompany interest  
 22 is shown on Schedule C-3, line 8.

Supporting Schedules: None  
 Recap Schedules: C-3

**Income Tax Returns**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**  
**Docket No.: 080248-SU**  
**Historical Test Year Ended: December 31, 2007**

**Schedule: C-9**  
**Page 1 of 1**  
**Preparer: John Hoy**

**Explanation: Provide a copy of the most recently filed federal income tax return, state income tax return and most recent final IRS revenue agent's report for the applicant or consolidated entity (whichever type of return is filed). A statement of when and where the returns and reports are available for review may be provided in lieu of providing the returns and reports.**

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<b>Line No.</b>	<b>Explanation</b>
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<b>1</b>	<b>A copy of the Federal and Florida tax returns will be made available for inspection during the field audit.</b>
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Miscellaneous Tax Information

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule: C-10  
Page 1 of 1  
Preparer: John Hoy

Explanation: Provide answers to the following questions with respect to the applicant or its consolidated entity.

Line  
No

---

- |   |   |      |
|---|---|------|
| 1 | What tax years are currently open with the Internal Revenue Service?            | None |
| 2 |   |      |
| 3 | Is the treatment of customer deposits at issue with the IRS?                    | No   |
| 4 |   |      |
| 5 | Is the treatment of contributions in aid of construction at issue with the IRS? | No   |
| 6 |   |      |
| 7 | Is the treatment of unbilled revenues at issue with the IRS?                    | No   |

Schedule of Requested Cost of Capital  
Simple Average Balance

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Interim  Final

Schedule D-1  
Page 1 of 1

Preparer: Kirsten E. Weeks

Explanation: Provide a schedule which calculates the requested cost of capital on a simple average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

Line No.	(1) Class of Capital	(2) Reconciled to Requested Rate Base AYE	(3) Ratio	(4) Cost Rate	(5) Weighted Cost
1	Long Term Debt	802,011	51.03%	6.65%	3.39%
2	Short Term Debt	34,534	2.20%	2.44%	0.05%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	620,597	39.48%	11.70%	4.62%
5	Customer Deposits	-	0.00%	6.00%	0.00%
6	Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
7	Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
8	Accumulated Deferred Income Tax	114,609	7.29%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10					
11	Total	1,571,751	100.00%		8.06%

Supporting Schedules: D-2

Recap Schedules: A-2



Reconciliation of Capital Structure to Requested Rate Base  
Simple Average Balance

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Interim  Final

Schedule D-2  
Page 1 of 1

Preparer: Kirsten E. Weeks

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

Line No.	(1) Class of Capital	(2)	(3)	(4)	(5) Reconciliation Adjustments		(7)
		12/31/2008 Prior Year Balance	12/31/2007 Test Year Balance	Simple Average	Pro Rata	Pro Rata Percentage	Reconciled to Requested Rate Base
1	Long Term Debt	\$180,000,000	\$180,000,000	180,000,000	(179,197,989)	55.04%	802,011
2	Short Term Debt	-	15,500,000	7,750,000	(7,715,486)	2.37%	34,534
3	Preferred Stock	-	-	-	-	0.00%	-
4	Common Equity	120,191,844	158,372,419	139,282,132	(138,661,535)	42.59%	620,597
5	Customer Deposits	-	-	-	-	-	-
6	Tax Credits - Zero Cost	-	-	-	-	-	-
7	Tax Credits - Weighted Cost	-	-	-	-	-	-
8	Accumulated Deferred Income Taxes	118,923	112,294	114,609	-	n/a	114,609
9	Other (Explain)						
10							
11	Total	<u>300,308,767</u>	<u>353,984,713</u>	<u>327,146,741</u>	<u>(325,574,990)</u>	<u>100.00%</u>	<u>1,571,751</u>
12							
13							
14							

Supporting Schedules: A-18, 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: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: D-3  
 Page 1 of 1  
 Preparer: Kristen E. Weiler

Explanation: Provide data as specified on preferred stock 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	(1) Description, Coupon Rate, Years of Life	(2) Issue Date	(3) Call Provision, Spec. I Restriction	(4) Principal Amount Sold (Face Value)	(5) Principal Amount Outstanding	(6) Discount or Premium on Principal Sold	(7) Discount or Premium Associated with Column (5)	(8) Issuing Expense Associated with Column (4)	(9) Issuing Expense Associated with Column (5)	(10) Net Proceeds (5)-(9)+(7)	(11) Rate (Contract Rate on Face Value)	(12) Dollar Dividend on Face Value (11)x(5)	(13) Effective Cost Rate (12)/(10)
---------	---	-------------------	---	--	--	---	--	--	--	-------------------------------------	---	---	--

1 Not Applicable.

Note: Preferred stock is actual for Tierra Verde's parent company, Utilities, Inc.

Recap Schedules: A-10, D-2

Simple Average Cost of Short Term Debt

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule D-4

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Interim  Final

Preparer: Kirsten E. Weeks

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.	(1) Lender	(2) Total Interest Expense	(3) Maturity Date	(4) Simple Average Amount Outstanding at 12/31/07	(5) Effective Cost Rate
1	Chase	188,867	Revolving Line of Credit	7,750,000	2.44%
2					
3	Total	188,867		7,750,000	2.44%

Note: Short term debt is actual for Tierra Verde's parent company, Utilities, Inc.

Recap Schedules: A-19, D-2

Cost of Long Term Debt  
Simple Average Balance

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Interim [ ] Final [x]

Schedule D-6  
Page 1 of 1

Preparer: Kirsten E. Weeks

Explanation: Provide the specified data on long term debt issues on a simple average basis for the test year. Arrange by type of issue (i.e., first mortgage bonds). If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information on the parent level.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Description, Coupon Rate, Years of Life	Issue Date - Maturity Date	Principal Amount Sold (Face Value)	Simple Average Principal Amount Outstanding	Amount Outstanding within One Year	Unamortized Discount or Premium Associated with Column (4)	Unamortized Issuing Exp. Associated with Column (4)	Annual Amort. of Discount or Premium on Principal Outstanding	Annual Amort. of Issuing Expense on Principal Outstanding	Interest Cost (Coupon Rate x Column (4))	Total Interest Cost (5)+(9)+(10)	Effective Cost Rate ((11)/((4)-(5)-(7)))
1	6.58% note, due in installments beginning 2017	7/19/06-7/19/2035	\$180,000,000	\$180,000,000	\$0	\$0	\$1,211,275	\$0	\$42,434	\$11,844,000	\$11,886,434	6.65%
2	Total		\$180,000,000	\$180,000,000	\$0	\$0	\$1,211,275	\$0	\$42,434	\$11,844,000	\$11,886,434	6.65%

Note: Long term debt is actual for Tierra Verde's parent company, Utilities, Inc.

Supporting Schedules: D-8  
Recap Schedules: A-19, D-2

Cost of Variable Rate Long Term Debt  
Simple Average Balance

Florida Public Service Commission

Company: Terra Verde Utilities, Inc.  
Docket No.: 060248-SU  
Historical Test Year Ended: December 31, 2007  
Interim [] Final []

Schedule D-6  
Page 1 of 1

Prepared: Kristen E. Weeks

Explanation: Provide the specified data on variable cost long term debt issues 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.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line No.	Description, Coupon Rate, Years of Life	Issue Date - Maturity Date	Principal Amount Sold (Face Value)	Simple Average Principal Amount Outstanding	Amount Outstanding within One Year	Unamortized Discount / Premium Associated with Column (4)	Unamortized Issuing Expense Associated with Column (4)	Annual Amortization of Discount or Premium on Principal Outstanding	Annual Amortization of Issuing Expense on Principal Outstanding	Basis of Variable Rate (i.e. Prime + 2%)	Interest Cost (Coupon Rate x Column (4))	Total Interest Cost (8)+(9)+(10)	Effective Cost Rate (11)/(4)-(7)
1	Not applicable												

Note: Variable rate long term debt is actual for Terra Verde's parent company, Utilities, Inc.

Supporting Schedules: None  
Rebase Schedules: A-19, D-2

Schedule of Customer Deposits

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Utility  or Parent

Schedule: D-7  
Page 1 of 1  
Preparer: Kirsten E. Weeks

Explanation: Provide a schedule of customer deposits on a Simple average basis.

Line No.	(1) For the Month Ended	(2) Beginning Balance	(3) Deposits Received	(4) Deposits Refunded	(5) Ending Balance (2+3-4)
1	Not Applicable				

Recap Schedules: A-19, D-2

Rate Schedule - Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080245-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: E-1  
 Page 1 of 1  
 Preparer: Erin Povich

Explanation: Provide a schedule of present and proposed rates. State residential sewer cap, if one exists.

Line No	Bill Code	(2) Class/Meter Size	(3)	(4)	(5)	(6)	(7)	(8)
			Rates Effective 10/01/06	Rates Effective 2/22/07	Rates Effective 4/11/07	Rates Effective 9/19/07	Current Rates 2/21/08	Proposed Rates
1		<b>RESIDENTIAL</b>						
2	64621	5/8"	\$ 78.21	\$ 71.65	\$ 71.94	\$ 72.29	\$ 74.23	\$ 107.69
3	64622	1"	78.21	71.65	71.94	72.29	74.23	107.69
4	64623	1.5"	78.21	71.65	71.94	72.29	74.23	107.69
5	64624	2"	78.21	71.65	71.94	72.29	74.23	107.69
6								
7		<b>GENERAL SERVICE</b>						
8	64629	5/8"	39.36	46.38	46.57	46.79	48.28	\$ 70.04
9	64630	1"	98.43	115.95	116.42	116.99	120.71	175.13
10	64632	1.5"	196.82	231.89	232.84	233.96	241.40	350.22
11	64633	2"	314.92	371.03	372.55	374.34	386.24	560.36
12		3"	629.82	742.05	745.09	748.67	772.48	1,120.71
13	64635	4"	984.08	1,159.46	1,164.21	1,169.80	1,207.00	1,751.12
14	64636	6"	1,968.16	2,318.91	2,328.42	2,339.60	2,414.00	3,502.23
15		8"	n/a	3,710.26	n/a	n/a	n/a	n/a
16								
17		Gallage Charge per 1000 gallons	2.12	2.26	2.29	2.30	2.37	\$ 3.44

Revenue Schedule at Present and Proposed Rates - Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080253 - WS  
 Historical Test Year Ended: December 31, 2007  
 Interim [ ] Final [x]

Schedule E-2  
 Page 1 of 1  
 Preparer: Erin Povich

Explanation: Provide a calculation of revenues at present and proposed rates using the billing analysis. Explain any differences between these revenues and booked revenues. If a rate change occurred during the test year, a revenue calculation must be made for each period.

Line No.	(1) Bill Code / Class/Meter Size	(2) 1/1/07- 2/21/07 Bills / Gallons	(3) Rates Eff. 10/1/06	(4) Revenues	(5) 2/ 22/07- 4/10/07 Bills / Gallons	(6) Rates Eff. 2/22/07	(7) Revenues	(8) 4/11/07- 9/19/07 Bills / Gallons	(9) Rates Eff. 4/11/07	(10) Revenues	(11) 9/20/07 - 12/31/07 Bills / Gallons	(12) Rates Eff. 9/19/07	(13) Revenues	(14) Total Test Year Revenues	(15) Current Rates Eff. 2/21/08	(16) Test Year Annualized Revenues	(17) Proposed Rates	(18) Revenues at Proposed Rates
1	RESIDENTIAL																	
2	84821 - 5/8"	1,446	\$ 78.21	\$ 113,091.66	723	\$ 71.65	\$ 51,802.95	1446	\$ 71.94	\$ 104,025.24	723	\$ 72.29	\$ 52,265.67	\$ 321,185.52	\$ 74.23	\$ 322,009.74	\$ 107.69	\$ 487,159.22
3	84822 - 1"	400	78.21	31,284.00	200	71.65	14,330.00	400	71.94	28,776.00	200	72.29	14,468.00	88,848.00	74.23	89,076.00	107.69	129,228.00
4	84823 - 1.5"	6	78.21	469.26	3	71.65	214.95	6	71.94	431.64	3	72.29	218.87	1,332.72	74.23	1,336.14	107.69	1,938.42
5	84824 - 2"	0	78.21	-	0	71.65	-	0	71.94	-	0	72.29	-	-	74.23	-	107.69	\$ -
6	Total Residential Bills	1,852		\$ 144,844.92	926		\$ 66,347.90	1,852		\$ 133,232.88	926		\$ 66,940.54	\$ 411,368.24		\$ 412,421.88		\$ 598,325.64
7	Average Residential Bill			\$ 78.21			\$ 71.65			\$ 71.94			\$ 72.29	\$ 74.04		\$ 74.23		\$ 107.69
8	GENERAL SERVICE																	
9	84829 - 5/8"	22	\$ 39.36	\$ 865.92	11	\$ 46.38	\$ 510.18	22	\$ 46.57	\$ 1,024.54	11	\$ 46.79	\$ 514.69	\$ 2,915.33	\$ 48.28	\$ 3,186.48	\$ 70.04	\$ 4,622.64
10	84830 - 1"	66	98.43	5,512.08	28	115.95	3,246.60	66	116.42	6,519.52	28	116.98	3,275.72	18,553.92	120.71	20,279.28	175.13	29,421.84
11	84832 - 1.5"	54	196.82	10,628.28	27	231.59	6,261.03	54	232.84	12,573.36	27	233.96	6,318.92	35,776.59	241.40	38,108.80	350.22	56,735.64
12	84833 - 2"	74	314.92	23,304.08	37	371.03	13,728.11	74	372.55	27,588.70	37	374.34	13,850.58	78,451.47	388.24	85,746.28	580.36	124,399.92
13	3"	0	829.82	0.00	0	742.05	0.00	0	745.09	0.00	0	747.48	0.00	-	772.48	-	1,120.71	-
14	84835 - 4"	2	984.08	1,968.16	1	1,159.46	1,159.46	2	1,164.21	2,328.42	1	1,169.80	1,169.80	6,625.84	1,207.00	7,242.00	1,751.12	10,506.72
15	84836 - 6"	6	1,968.16	11,808.96	3	2,318.91	6,956.73	6	2,328.42	13,970.52	3	2,339.60	7,018.80	39,755.01	2,414.00	43,452.00	3,502.23	83,040.14
16	8"	0	-	0.00	0	3,710.26	0.00	0	-	0.00	0	-	0.00	-	-	-	-	-
17	Total General Service Bills	214		\$ 54,087.48	107		\$ 31,862.11	214		\$ 63,985.08	107		\$ 32,146.51					\$ 288,726.90
18	Gallonge Charge per M gallon	23,034	2.12	\$ 48,832.08	12,030	2.28	\$ 27,428.40	24,068	2.29	\$ 56,072.94	11,993	2.30	\$ 28,893.90	159,227.32	2.37	168,845.91	3.44	245,075.92
19	Total General Service												\$341,308.48		\$ 387,857.75		\$ 533,802.82	
20	Average General Service Bill			\$ 480.93			\$ 554.12			\$ 561.02			\$ 551.76	\$531.83		\$ 572.99		\$ 831.47
21	Misc Service Revenues:																	
22	Customer Refund													(7,431.10)				
23	Other Misc Revenues													450.00		450.00		450.00
24	Total Other Revenues													\$ (6,981.10)		\$ 450.00		\$ 450.00
25	Total Annualized / Proposed Revenues												\$746,693.82		\$ 780,729.83		\$ 1,132,578.48	
26	Test Year Accruals												\$ (10,223.78)					
27	Adjusted Test Year / Annualized / Proposed Revenues												\$ 735,469.86		\$ 780,729.83		\$ 1,132,578.48	
28	Total Per Books												\$ 890,922.16		\$ 890,922.16		\$ 890,922.16	
29	Difference												\$ 44,547.70		\$ 89,807.47		\$ 441,656.30	
30	Percentage												6.45%		13.00%		83.92%	



**Customer Monthly Billing Schedule**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule E-3**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Preparer: Erin Povich**

**Water [ ] or Sewer [x]**

**Explanation: Provide a schedule of monthly customers billed or served by class.**

Line No.	(1) Month/ Year	(2) Residential	(3) Multi-Family Dwelling	(4) General Service	(5) General Service Irrigation	(6) Total
1	January / February 2007	926		107	-	1,033
2	March / April 2007	926		107	-	1,033
3	May / June 2007	926		107	-	1,033
4	July / August 2007	926		107	-	1,033
5	September / October 2007	926		107	-	1,033
6	November / December 2007	926		107	-	1,033
7						
8						
9	<b>Total</b>	<b>5,556</b>	<b>-</b>	<b>642</b>	<b>-</b>	<b>6,198</b>

Miscellaneous Service Charges

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule E-4

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Interim  Final

Preparer: Erin Povich

Water  Sewer

Explanation: Provide a schedule of present and proposed miscellaneous service charges. If an increase is proposed (or new charges), provide a schedule of derivation of charges, unless the charges are pursuant to the latest Staff Advisory Bulletin # 13.

Line No.	(1) Type Charge	(2) Present		(3) Proposed	
		Bus. Hrs.	After Hrs.	Bus. Hrs.	After Hrs.
1	Tierra Verde Utilities, Inc. does not require an increase in its miscellaneous service charges at this time.				
2					
3	Initial Connection Fee	\$ 21.00	\$ 21.00		
4					
5	Normal Reconnection Fee	\$ 21.00	\$ 42.00		
6					
7	Violation Reconnection Fee	Actual Cost*	Actual Cost*		
8					
9	Premises Visit Fee ( in lieu of disconnection)	\$ 21.00	\$ 42.00		
10					
11	* Actual cost equals the total cost incurred for services.				

\*Actual cost equals the total cost incurred for services.

Miscellaneous Service Charge Revenues

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final   
 Water  Sewer

Schedule E-5  
 Page 1 of 1  
 Preparer: Erin Povich

Explanation: Provide a schedule of test year miscellaneous charges received by type. Provide an additional schedule for proposed charges, if applicable.

Line No.	(1) Initial Connection	(2) Normal Reconnect	(3) Violation Reconnect	(4) Other Charges	(5) Total
1		\$ -		\$ (6,981)	\$ (6,981)
2					
3	Other Charges as follows:				
4	Miscellaneous			(6,981)	
5	Return check charges				
6	Cut-off charges				
7					
8	Total Other Charges			\$ (6,981)	
9					
10					

\*Note: Include Customer Refunds of \$7,431

**Public Fire Hydrants Schedule**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule: E-6**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Interim [ ] Final [x]**

**Preparer: Erin Povich**

**Explanation: Provide a schedule of public fire hydrants (including standpipes, etc.) by size. This schedule is not required for a sewer only rate application.**

Line No.	(1) Size	(2) Make	(3) Model	(4) Location	(5) Quantity
----------	-------------	-------------	--------------	-----------------	-----------------

1 Tierra Verde Utilities, Inc is a wastewater facility; therefore, this schedule is not required.

**Private Fire Protection Service**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule: E-7**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Preparer: Erin Povich**

**Explanation: Provide a schedule of private fire protection service by size of connection. This schedule is not required for a sewer only rate application.**

<u>Line No.</u>	<u>(1) Size</u>	<u>(2) Type</u>	<u>(3) Quantity</u>
1	Tierra Verde Utilities, Inc is a wastewater facility; therefore, this schedule is not required.		

**Contracts and Agreements Schedule**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule: E-8**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Preparer: Erin Povich**

**Explanation: Provide a list of all outstanding contracts or agreements having rates or conditions different from those on approved tariffs. Describe with whom, the purpose and the elements of each contract shown.**

<b>Line No.</b>	<b>(1) Type</b>	<b>(2) Description</b>
1	Tierra Verde Utilities, Inc. does not have any agreements or contracts that have rates or conditions that differ from those on the approved tariffs.	

**Tax or Franchise Fee Schedule**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**  
**Docket No.: 080248-SU**  
**Historical Test Year Ended: December 31, 2007**

**Schedule: E-9**  
**Page 1 of 1**  
**Preparer: Erin Povich**

**Explanation: Provide a schedule of state, municipal, city or county franchise taxes or fees paid (or payable). State the type of agreement (i.e. contract, tax).**

<b>Line No.</b>	<b>(1) Type Tax or Fee</b>	<b>(2) To Whom Paid</b>	<b>(3) Amount</b>	<b>(4) How Collected From Customers</b>	<b>(5) Type Agreement</b>
-----------------	------------------------------------	---------------------------------	-----------------------	---	-----------------------------------

1 Tierra Verde Utilities, Inc. has not paid any state, municipal, city or county franchise taxes or fees.

**Service Availability Charges Schedule**

**Florida Public Service Commission**

**Company:** Tierra Verde Utilities, Inc.  
**Docket No.:** 080248-SU  
**Historical Test Year Ended:** December 31, 2007  
**Interim**  **Final**   
**Water**  **Sewer**

**Schedule E-10**  
**Page 1 of 1**  
**Preparer:** Erin Povich

**Explanation:** Provide a schedule of present and proposed service availability charges. (See Rule 25-20.580, F.A.C.)  
**If no change is proposed, then this schedule is not required.**

Line No.	(1) Type Charge	(2) Present Charges	(3) Proposed Charges*
----------	--------------------	------------------------	--------------------------

1 Tierra Verde Utilities, Inc. is not proposing to change its service availability charges, therefore, this schedule is not required.



**Guaranteed Revenues Received**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule: E-11**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Preparer: Erin Povich**

**Water  or Sewer**

**Explanation: Provide copies of all guaranteed revenue contracts with a schedule of billing and receipts on an annual basis by class.**

<b>Line No.</b>	<b>(1) For the Year Ended</b>	<b>(2) Residential</b>	<b>(3) General Service</b>	<b>(4) Other</b>	<b>(5) Total</b>
-----------------	---------------------------------------	----------------------------	------------------------------------	----------------------	----------------------

1 Tierra Verde Utilities, Inc. does not have any guaranteed revenue contracts.

Company: Tierra Verde Utilities, Inc.

Schedule: E-12

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Water [] or Sewer []

Preparer: Erin Povich

Explanation: All Class A utilities whose service classes include industrial customers, whose utilization exceeds an average of 350,000 GPD, shall provide a fully allocated class cost of service study showing customer, base (commodity), and extra capacity (demand) components under present and proposed rates. This study shall include rate of return by class and load (demand) research studies used in the cost allocation. The analysis shall be based upon the AWWA Manual No. 1 and shall comply with current AWWA procedures and standard industrial practices for utilities providing water and sewer service.

---

Line  
No.

1 Tierra Verde Utilities, Inc. does not have any industrial customers, whose utilization exceeds an average of 350,000 GPD.

**Projected Test Year Revenue Calculation**

**Florida Public Service Commission**

Company: **Tierra Verde Utilities, Inc.**  
 Docket No.: **080248-SU**  
 Historical Test Year Ended: **December 31, 2007**  
 Water  or Sewer

Schedule: **E-13**  
 Page 1 of 1

Preparer: **Erin Povich**

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. 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)
Line No.	Class/Meter Size	Historical Year Bills	Proj. Factor	Proj. Test Year Bills	Test Year Consumption (000)	Proj. Factor	Project. TY Consumption (000)	Present Rates	Projected TY Revenue	Proposed Rates	Proj. Rev. Requirement

1 The Utility is not utilizing a projected test year, therefore, this schedule is not applicable.

**Billing Analysis Schedules**

**Florida Public Service Commission**

**Company: Tierra Verde Utilities, Inc.**

**Schedule: E-14**

**Docket No.: 080248-SU**

**Page 1 of 1**

**Historical Test Year Ended: December 31, 2007**

**Water [] or Sewer []**

**Preparer: Erin Povich**

**Customer Class:**

**Meter Size: all**

**Explanation: Provide a billing analysis for each class of service by meter size. For applicants having master metered multiple dwellings, provide number of bills at each level by meter size or number of bills categorized by the number of units. Round consumption to nearest 1,000 gallons & begin at zero. If a rate change occurred during the test year, provide a separate billing analysis which coincides with each period.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Line No.</b>	<b>Consumption Level</b>	<b>Number of Bills</b>	<b>Cumulative Bills</b>	<b>Gallons Consumed (1)x(2)</b>	<b>Cumulative Gallons</b>	<b>Reversed Bills</b>	<b>Consolidated Factor [(1)x(6)]+(5)</b>	<b>Percentage of Total</b>

1

The billing analysis is contained in Volume II

Gallons of Wastewater Treated  
In Thousands of Gallons

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule F-2  
Page 1 of 1  
Preparer: F. Seidman

Explanation: Provide a schedule of gallons of wastewater treated by individual plant for each month of the historical test year. Flow data should match the monthly operating reports sent to DEP.

Month/ Year	(1)	(2)	(3)	(4)	(5)	(6)
	(Name)	(Name)	(Name)	(Name)	Total Plant Flows	Total Purch. Sewage Treatment
Jan-07					0.000	17.240
Feb-07					0.000	17.213
Mar-07					0.000	19.644
Apr-07					0.000	17.173
May-07					0.000	13.980
Jun-07					0.000	18.148
Jul-07					0.000	15.801
Aug-07					0.000	20.611
Sep-07					0.000	15.364
Oct-07					0.000	15.362
Nov-07					0.000	15.357
Dec-07					0.000	15.370
<b>Total</b>	<b>0.000</b>				<b>0.000</b>	<b>201.263</b>

(Above data in millions of gallons)

All wastewater pumped to City of St. Petersburg for treatment and disposal.

Wastewater Treatment Plant Data

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule F-4

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Preparer: F. Seidman

Explanation: Provide the following information for each wastewater treatment plant. All flow data must be obtained from the monthly operating reports (MORs) sent to the Department of Environmental Protection.

	MONTH	GPD
<b>NOT APPLICABLE - ALL TREATMENT PURCHASED</b>		
1. Plant Capacity		
The hydraulic rated capacity. If different from that shown on the DEP operating or construction permit, provide an explanation.		
DEP Permitted Capacity		
2. Annual Average Daily Flow		
An average of the daily flows during the test year.		

Used and Useful Calculations  
Wastewater Treatment Plant

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule F-6

Docket No.: 080248-SU

Page 1 of 2

Historical Test Year Ended: December 31, 2007

Preparer: F. Seidman

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the wastewater treatment plant(s) for the historical test year and the projected test year (if applicable).

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Recap Schedules: A-6,A-10,B-14

**NOT APPLICABLE - ALL TREATMENT PURCHASED**

1 (A) Used and useful flow, GPD (AADF, 12 mo ending 6/30/05)	
2	<u>0</u>
3 (B) Less: Excess I&I	0
4 (C) Plus: Property needed for post test year period ( See F-8)	<u>0</u>
5 (D) Total Flows	0
6 (E) Permitted capacity	<u>0</u>
7 (F) Used and useful percentage	%
8 (G) Non-used and useful percentage	%

Used and Useful Calculations  
Wastewater Treatment Plant

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule F-6  
Page 2 of 2  
Preparer: F. Seidman

**Line No.**

1	<b>A. Infiltration allowance, excluding service laterals</b>						
2						Allowance @ 500	
3						gpd/inch-dia./mile	
4	Main dia.		Main length		gpd	gpy	
5	inches	feet	miles				
6	8	27,885	5.281		21,125		
7	10	417	0.079		395		
8	12	4,021	0.762		4,569		
9	15	3,461	0.655		4,916		
10	18	<u>3,125</u>	<u>0.592</u>		<u>5,327</u>		
11	Total	38,909	7.369		36,332	13,261,217	
12	Estimated Inflow @ 10% of flows (I.10)					<u>14,370,900</u>	
13	Allowable I&I					27,632,117	
14							
15	<b>B. Calculation of Inflow &amp; Infiltration (I&amp;I)</b>						
16	Wastewater treated					201,263,200	
17							
18				Estimated (2)			
19	Gallons billed to WW cust. (1)			returned			
20	Residential		72,498,000	100%		72,498,000	
21	Multi-Units		54,372,000	100%		54,372,000	
22	Commercial		16,839,000	<u>100%</u>		<u>16,839,000</u>	
23	Estimated flows returned		143,709,000			143,709,000	
24							
25	(1) - as provided by City of St. Petersburg						
26	(2) - City provides reuse for irrigation						
27							
28	Estimated I&I (treated less returned) [I.7-I.10]					57,554,200	
29	Actual less allowable [I.11-I.6]					<u>29,922,083</u>	
30	Excess, if any [I.11-I.6, if positive]					29,922,083	
31	Excess as percent of wastewater treated					14.87%	
32							
33							
34	<p>Note: The Tierra Verde service area is located entirely on a barrier island at the mouth of Tampa Bay. Ground water levels are always high, making the collection system more susceptible to I&amp;I. The utility has also found that the storm water systems of some of the condo developments are tied into the collection system. The utility attempts to identify them, but they are difficult to locate. In addition, as has been pointed out before, I&amp;I enters from poorly constructed and/or damaged and abandoned developer lines. Because of these factors, the I&amp;I will probably always be higher than for the average system. The utility's on-going I&amp;I studies have been, and continue to be, helpful in identifying and correcting deficiencies. The "excess" I&amp;I has decreased from 66.078 MG (18.60%) in the TY 2005 to 57.554 MG (14.87%) in the 2007 TY. In determining what is an acceptable allowance for I&amp;I, the Commission should take into consideration, the special circumstances faced at Tierra Verde; conditions, which to a large extent, are beyond the utility's control. In doing so, the Commission should not penalize the utility by disallowing any portion of the purchased wastewater costs, but rather let the rates reflect these costs as reasonable for this service area.</p>						



Used and Useful Calculations  
Water Distribution and Wastewater Collection Systems

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007

Schedule F-7  
Page 1 of 1  
Preparer: F. Seidman

Explanation: Provide all calculations, analyses and governmental requirements used to determine the historical and the projected test year (if applicable). The capacity should be in terms of ability to serve a designated number of connections. It should

---

Recap Schedules: A-5,A-6,A-9,A-10,B-13,B-14

Wastewater Collection System

The service area is predominantly single. There are existing multi-unit buildings that are master metered and some single family lots have been recombined to accommodate new multi-unit buildings. In addition, there are a few commercial customers. A detailed lot identification survey was made. Based on that survey, the utility has made the following lot identification:

Lots	Total	Not	
		Occupied	Occupied
Residential	1,018	916	102
Multi-Unit	53	49	4
Commercial	24	21	3
	1,095	986	109

As shown on the system map accompanying the filing, the lots not occupied are very widely scattered. On that basis alone, the collection system should be considered built out and 100% used and useful. If growth is considered, the 1.28% per year average growth rate shown on Schedule F-10, supports the development of an additional 112 lots in five years and 100% used and useful.

**Margin Reserve Calculations**

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.

Schedule F-8

Docket No.: 080248-SU

Page 1 of 1

Historical Test Year Ended: December 31, 2007

Preparer: F. Seidman

Explanation: If a margin reserve is requested, provide all calculations and analyses used to determine the amount of margin reserve for each portion of used and useful plant.

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Recap Schedules: F-5,F-6,F-7

**Wastewater Treatment & Related Facilities**

Not Applicable - All sewage treatment service purchased from City of St. Petersburg.

**Collection System**

Not Applicable - System built out. See Sch. F-7. However, based on the average growth rate of 1.28% shown on Schedule F-10, a five year growth of 112 customers is supported.

Equivalent Residential Connections - Wastewater

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule F-10  
 Page 1 of 1  
 Preparer: F. Seidman

Explanation: Provide the following information in order to calculate the average growth in ERCs for the last five years, including the test year. If the utility does not have single-family residential (SFR) customers, the largest customer class should be used as a substitute.

Line No.	(1) Year	(2) SFR Water Customers			(5) SFR Gallons Sold	(6) Gallons/SFR (5)/(4)	(7) Total Gallons Sold	(8) Total ERCs (7)/(6)	(9) Annual % Incr. in ERCs
		(3) Beginning (Note)	(4) Ending (Note)	(4) Average					
2	2003	N/A	N/A	-	N/A	-	N/A	-	-
3	2004	N/A	N/A	814	69,400,000	85,223	143,234,000	1,681	-
4	2005	N/A	N/A	834	68,784,000	82,491	134,803,000	1,634	-2.77%
5	2006	N/A	N/A	870	73,788,000	84,863	144,322,000	1,701	4.07%
6	2007	N/A	N/A	880	72,498,000	82,400	143,709,000	1,744	2.55%
Average Growth Through 5-Year Period (Col. 8)									<u>1.28%</u>

Regression Analysis per Rule 25-30.431(2)(C)

	X	Y
Constant:	1600.0884	1
X Coefficient:	25.656623	2 1,681
R^2:	0.5273966	3 1,634
		4 1,701
		5 1,744

Projection based on regression  
 Projected 5 year growth past TY  
 Average annual growth

43 ERCs  
 8.68 ERCs

Projection based on averages  
 Projected 5 year growth past TY  
 Average annual growth

112 ERCs  
 22.39 ERCs

Note: The above is based on WATER billing data supplied by the City of St. Petersburg. It provides total annual bills, rather than beginning and ending bills. Customers are billed bi-monthly, directly by the City. The annual average SFR's shown above equals total residential bills divided by 6. The total gallons shown includes both multi-family and commercial gallons. Multi-family customers are not included with residential because the number of units included in each bill is not known.

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: A-2 (Interim)  
 Page 1 of 1  
 Preparer: John Hoy

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) Average Amount Books	(3) A-3 Utility Adjustments	(4) Adjusted Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant In Service	\$ 3,901,999	\$ 1,123 (A)	\$ 3,903,122	A-6
2					
3	Utility Land & Land Rights	234	-	234	A-3, A-6
4					
5	Less: Non-Used & Useful Plant	-	-	-	A-7
6					
7	Construction Work In Progress	116,722	(116,722) (B)	-	A-3
8					
9	Less: Accumulated Depreciation	(2,135,206)	8,887 (C)	(2,128,319)	A-10
10					
11	Less: CIAC	(1,687,658)		(1,687,658)	A-12
12					
13	Accumulated Amortization of CIAC	1,226,192		1,226,192	A-14
14					
15	Acquisition Adjustments	351,207	(351,207) (D)	-	A-3
16					
17	Accum. Amort. of Acq. Adjustments	(81,247)	81,247 (D)	-	A-3
18					
19	Advances For Construction				A-16
20					
21	Working Capital Allowance	-	88,265 (E)	88,265	A-17
22					
23	<b>Total Rate Base</b>	<b>\$ 1,692,243</b>	<b>\$ (290,408)</b>	<b>\$ 1,401,836</b>	

Schedule of Adjustments to Rate Base

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: A-3 (Interim)  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Water	Wastewater
1	<u>(A) Utility Plant in Service</u>		
2	(1) Adjustment to account for ERC method of Allocation:		
3	Structures & Improvements		11,145
4	Office Furniture & Equipment		559
5	Tools, Shop & Garage Equipment		3,153
6	Communication Equipment		1,937
7	Other Tangible Plant		18,320
8	Total adjustments based on ERC		<u>\$ 35,114</u>
9			
10	(2) Adjust Transportation Equipment to account for actual vehicle usage		(33,991)
11			
12	Total Adjustments to UPIS		<u>\$ 1,123</u>
13			
14	<u>(B) Construction Work in Progress</u>		
15	To remove from rate base average construction work in progress		(116,722)
16	Total construction work in progress		<u>\$ (116,722)</u>
17			
18	<u>(C) Accumulated Depreciation</u>		
19	(1) Adjustment to account for ERC method of Allocation:		
20	Structures & Improvements		(6,444)
21	Office Furniture & Equipment		(8,128)
22	Tools, Shop & Garage Equipment		(3,399)
23	Communication Equipment		(1,129)
24	Other Tangible Plant		(3,894)
25	Total adjustments based on ERC		<u>\$ (20,794)</u>
26			
27	(2) Adjust Accum Depreciation for plant acquired 12/26/07		(1,315)
28			
29	(3) Adjust Transportation Accum Depreciation to account for actual vehicle usage		28,996
30			
31	Total Accumulated Depreciation		<u>\$ 6,887</u>
32			
33	<u>(D) Remove positive acquisition adjustment not included in rate base</u>		
34	(a) Acquisition Adjustment		<u>\$ (351,207)</u>
35			
36	(b) Accumulated Amort. Acq Adjustment		<u>\$ 81,247</u>
37			
38	<u>(E) Working Capital</u>		
39	Per Schedule A17		<u>\$ 88,265</u>

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: B-2 (Interim)  
 Page 1 of 1  
 Preparer: John Hoy

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

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 690,922	\$ 89,807 (A)	\$ 780,730	\$ 142,948 (A)	\$ 923,677	B-4, B-3
2							
3	Operation & Maintenance	645,324	60,793 (B)	706,117		706,117	B-6, B-3
4							
5	Depreciation, net of CIAC Amort.	14,180	10,226 (C)	24,406		24,406	B-14, B-3
6							
7	Amortization	-		0		-	B-3
8							
9	Taxes Other Than Income	35,338	4,387 (D)	39,725	6,433 (D)	46,158	B-15, B-3
10							
11	Provision for Income Taxes	(43,791)	27,410 (E)	(16,381)	51,370 (E)	34,989	C-1, B-3
12							
13	OPERATING EXPENSES	651,051	102,817	753,868	57,803	811,671	
14							
15	NET OPERATING INCOME	\$ 39,871	\$ (13,009)	\$ 26,862	\$ 85,145	\$ 112,007	
16							
17							
18	RATE BASE	\$ 1,692,243	\$ (290,408)	\$ 1,401,836		\$ 1,401,836	
19							
20							
21	RATE OF RETURN	2.36 %		1.92 %		7.99%	

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

Line No.	Description	Water	Wastewater
1	(A) <u>Adjustments to Revenues</u>		
2	(1) Annualized Revenue		
3	Annualized water/sewer revenues per Schedule E-2, page 1		\$ 780,730
4	Test Year water/sewer revenues per Schedule E-2, page 1		690,922
5	Adjustment required		\$ 89,807
6	(2) Revenue Increase		
7	Increase in revenue required by the Utility to realize a		142,948
8	7.99% Rate of return		\$ 142,948
9			
10	Total Adjustments Revenues		\$ 232,755
11			
12	(B) <u>Adjustments to Operations &amp; Maintenance (O&amp;M) Expenses</u>		
13	(1) Rate Case Expense Adjustments		
14	Adjust Rate Case Exp for previous filing amortization		\$ 22,579
15			
16	(2) Adjustments to account for ERC method of allocation		
17	Employee Pension & Benefits		458
18	Materials & Supplies		2,117
19	Contractual Services - Acct		1,763
20	Contractual Services - Legal		422
21	Contractual Services - Other		10,573
22	Transportation Expenses		97
23	Insurance - Other		14,786
24	Bad Debt Expense		67
25	Miscellaneous		7,931
26	Total Adjustments based on ERC		38,214
27			
28	Total Adjustments O & M Expenses		60,793
29			
30	(C) <u>Adjustments to Depreciation Expense</u>		
31	(1) Adjust Depreciation Expense to account for ERC method of Allocation		
32	Structures & Improvements		691
33	Office Furniture & Equipment		427
34	Tools, Shop & Garage Equipment		265
35	Communication Equipment		190
36	Other Tangible Plant		5,033
37	Total Adjustments based on ERC		6,606
38			
39	(2) Adjust Depreciation Expense for plant acquired 12/26/07		1,315
40			
41	(3) Adjust Transportation Depreciation Expense to account for actual vehicle usage		2,305
42			
43	Total Adjustments Depreciation Expense		\$ 10,226
44			
45	(D) <u>Adjustments to Taxes Other Than Income</u>		
46	(1) Adjustments for Allocations based on ERC		
47	Property & Other General Taxes		22
48	Real Estate Taxes		324
49	Total Adjustments based on ERC		346
50	(2) Regulatory Assessment Fees		
51	(a) To adjust test year RAF's for annualized revenues		\$ 89,807
52	RAF rate		0.045
53	RAF Adjustment Required for Annualized Revenues		\$ 4,041
54			
55	(b) To adjust RAF's for requested revenues		
56	Total Revenue Increase Requested		\$ 142,948
57	RAF rate		0.045
58	RAF Adjustment Required for Requested Revenues		\$ 6,433
59			
60	Total Adjustments Taxes Other Than Income		\$ 10,820

Schedule of Adjustments to Operating Income  
 Company: Tierra Verde Utilities, Inc.  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Florida Public Service Commission  
 Schedule: B-3 (Interim)  
 Page 2 of 2  
 Docket No.: 080248-SU  
 Preparer: John Hoy

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

Line No.	Description	Water	Wastewater
61	(E) <u>Provision for Income Taxes</u>		
62	(1) Adjustment to Current Income Taxes		
63	Adj to reflect O & M adjustments	\$	6,867
64	Adj to reconcile book taxes Per C-2		
65	Income Taxes per Book (Line 2)		43,791
66	Total Current Income Taxes (Line 37)	\$	<u>(23,248)</u>
67	Total Adjustment to Current Income Taxes		27,410
68			
69	(2) Adj. to Income taxes for increase per C-2	\$	51,370
70			
71	Total Adjustments Provision for Income Taxes	\$	<u>78,780</u>



Taxes Other Than Income (Interim Rates)

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: B-15 (Interim)  
 Page 1 of 1  
 Preparer: John Hoy  
 Recap Schedules: B-2

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

No.	(1) Line Description	(2) Regulatory Assessment Fees (RAFs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Franchise	(6) Total
1	WATER					
2	Test Year per Books					
3	Allocation from UIF					
4	Test Year Per Books	\$ -	\$ -	\$ -	\$ -	\$ -
5						
6	Adjustments to Test Year (Explain):					
7	Increase in ad valorem tax per B-3					
8	Total Test Year Adjustments	-	-	-	-	-
9						
10	Adjusted Test Year	-	-	-	-	-
11	RAFs Assoc. with Revenue Increase					
12						
13	Total Balance	\$ -	\$ -	\$ -	\$ -	\$ -
14						
15						
16	WASTEWATER					
17	Test Year per Books	27,840	2,866	4,482	150	35,338
18	Allocation from UIF					
19	Test Year Per Books	\$ 27,840	\$ 2,866	\$ 4,482	\$ 150	\$ 35,338
20						
21	Adjustments to Test Year (Explain):					
22	Increase in ad valorem tax per B-3			346		346
23	Increase in RAFs associated with annualized sewer revenues per B-3	4,041				4,041
24	Total Test Year Adjustments	4,041	-	346	-	4,387
25						
26	Adjusted Test Year	31,882	2,866	4,828	150	39,725
27	RAFs Assoc. with Revenue Increase	6,433				6,433
28						
29	Total Balance	\$ 38,315	\$ 2,866	\$ 4,828	\$ 150	\$ 46,158

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Historic [X] or Projected [ ]

Florida Public Service Commission  
 Schedule: C-1(Interim)  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide a reconciliation between the total operating income tax provision and the currently payable income taxes on operating income for the test year.

Line No.	Description	Ref.	Total Per Books	Utility Adjustments	Utility Adjusted	Water	Sewer
1	Current Tax Expense	C-2(l)	\$ (23,248)	\$ 58,237	\$ 34,989		\$ 34,989
2							
3	Deferred Income Tax Expense	C-5(l)	(6,737)	6,737	-		
4							
5	ITC Realized This Year	C-8					
6							
7	ITC Amortization	C-8					
8	(3% ITC and IRC 46(f)(2))						
9							
10							
11	Total Income Tax Expense		\$ (29,985)	\$ 64,974	\$ 34,989	\$ -	\$ 34,989
12							

Supporting Schedules: C-2, C-5, C-8, C-9  
 Recap Schedules: B-2

State and Federal Income Tax Calculation - Current Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Historical Test Year Ended: December 31, 2007  
 Interim  Final

Schedule: C-2(Interim)  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the calculation of state and federal income taxes for the test year. Provide detail on adjustments to income taxes and investment tax credits generated.

Line No.	Total Per Books	Utility Adjustments(1)	Utility Adjusted	Adjust for Increase	Sewer
1	\$ 39,871	\$ (13,009)	\$ 26,862	\$ 85,145	\$ 112,007
2	(43,791)	27,410	(16,381)	51,370	34,989
3					
4	(3,920)	14,401	10,481	136,515	146,996
5	57,860	(3,849)	54,011		54,011
6					
7	(61,780)	18,250	(43,530)	136,515	92,985
8	Schedule M Adjustments:				
9	3	(3)	-	-	-
10	(17,902)	34,614	16,712		16,712
11					
12	(17,898)	34,611	16,712	-	16,712
13					
14	(61,780)	18,250	(43,530)	136,515	92,985
15				-	-
16					
17	(61,780)	18,250	(43,530)	136,515	92,985
18	(3,398)	1,004	(2,394)	7,508	5,114
19					
20					
21					
22	(3,398)	1,004	(2,394)	7,508	5,114
23					
24	(58,382)	17,246	(41,136)	129,007	87,871
25	0.34	0.34	0.34	0.34	0.34
26					
27	(19,850)	5,863	(13,987)	43,862	29,875
28					
29					
30					
31	(19,850)	5,863	(13,987)	43,862	29,875
32					
33	Summary:				
34	(3,398)	1,004	(2,394)	7,508	5,114
35	(19,850)	5,863	(13,987)	43,862	29,875
36					
37	\$ (23,248)	\$ 6,867	\$ (16,381)	\$ 51,370	\$ 34,989

Supporting Schedules: B-2,C-3,C-4,C-5,C-8  
 Recap Schedules: C-1

Schedule of Interest In Tax Expense Calculation - Sewer

Florida Public Service Commission

Schedule: C-3 (Interim)

Page 1 of 1

Preparer: John Hoy

Company: Tierra Verde Utilities, Inc.

Docket No.: 080248-SU

Historical Test Year Ended: December 31, 2007

Interim  Final

Supporting Schedules: D-1, C-8

Recap Schedules: C-2

Explanation: Provide the amount of interest expense used to calculate income taxes on Schedule No. C-2. Explain any changes in interest expense in detail giving amount of change and reason for change. If the basis for allocating interest used in the tax calculation differs from the basis used in allocating current income taxes payable, the differing bases should be clearly identified.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted
1	Interest on Long-Term Debt			\$ -
2				
3	Amortization of Debt Premium,			-
4	Disc. and Expense Net			
5				
6	Interest on Short-Term Debt	(125)		(125)
7				
8	Other Interest Expense - Intercompany	57,982	(3,849)	54,133
9				
10	AFUDC	3	(3)	-
11				
12	ITC Interest Synchronization			
13	(IRC 48(f)(2) only - See below)			
14				
15	Total Used For Tax Calculation	\$ 57,860	\$ (3,852)	\$ 54,008

Recap Schedules: C-2

Deferred Income Tax Expense (Interim) - Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007

Schedule: C-5(Interim)  
 Page 1 of 1  
 Preparer: John Hoy

Explanation: Provide the calculation of total deferred income tax expense for the test year. Provide detail on items resulting in tax deferrals other than accelerated depreciation.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted	Utility Adjustments	Sewer
1	Timing Differences:					
2						
3	Tax Depreciation and Amortization	\$ (60,188)	\$ -	\$ (60,188)	\$ 60,188	\$ -
4	Book Depreciation and Amortization	14,180	34,614	48,794	(48,794)	-
5						
6	Difference	(46,008)	34,614	(11,394)	11,394	-
7						
8	Other Timing Differences (Itemize):					
9	Tap Fees	2,310		2,310	(2,310)	-
10	Deferred Maintenance Additions	1,093		1,093	(1,093)	-
11	Deferred Maintenance Amortization	(15,298)		(15,298)	15,298	-
12	Deferred Rate Case Additions	14,476		14,476	(14,476)	-
13	Deferred Rate Case Amortization	(3,772)		(3,772)	3,772	-
14	Other (1)	29,297		29,297	(29,297)	-
15						
16	Total Timing Differences (To C-2)	(17,902)	34,614	16,712	(16,712)	-
17						
18	State Tax Rate	0.055	0.055	0.055	919,000	0.055
19	State Deferred Taxes ( Line 15 x Line 17)	(985)	1,904	919	(919)	-
20						
21	Total State Tax Deferred	(985)	1,904	919	(919)	-
22						
23	Timing Differences For Federal Deferred Taxes					
24	(Line 15 - 20)	(16,917)	32,710	15,793	(15,793)	-
25	Federal Tax Rate	0.34	0.34	0.34	0.34	0.34
26						
27	Federal Deferred Taxes (Line 23 x Line 24)	(5,752)	11,121	5,369	(5,369)	-
28	Add: State Deferred Taxes (Line 21)	(985)	1,904	919	(919)	-
29						
30	Total Deferred Tax Expense (To C-1)	\$ (6,737)	\$ 13,025	\$ 6,288	\$ (6,288)	\$ -

Supporting Schedules: None  
 Recap Schedules: C-2

Schedule of Requested Cost of Capital  
Simple Average Balance

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Interim  Final

Schedule D-1 (Interim)  
Page 1 of 1

Preparer: Kirsten E. Weeks

Explanation: Provide a schedule which calculates the requested cost of capital on a simple average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

(1)	(2)	(3)	(4)	(5)	
Line No.	Class of Capital	Reconciled to Requested Rate Base AYE	Ratio	Cost Rate	Weighted Cost
1	Long Term Debt	708,490	50.54%	6.65%	3.36%
2	Short Term Debt	30,507	2.18%	2.44%	0.05%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	548,230	39.11%	11.70%	4.58%
5	Customer Deposits	-	0.00%	6.00%	0.00%
6	Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
7	Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
8	Accumulated Deferred Income Tax	114,609	8.18%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10					
11	Total	<u>1,401,836</u>	<u>100.00%</u>		<u>7.99%</u>

Supporting Schedules: D-2  
Recap Schedules: A-2

Reconciliation of Capital Structure to Requested Rate Base  
Simple Average Balance

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
Docket No.: 080248-SU  
Historical Test Year Ended: December 31, 2007  
Interim  Final

Schedule D-2 (Interim)  
Page 1 of 1

Preparer: Kirsten E. Weeks

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

Line No.	(1) Class of Capital	(2) Prior Year Balance	(3) Test Year Balance	(4) Simple Average	(5) Reconciliation Adjustments		(7) Reconciled to Requested Rate Base AYE
					(5) Pro Rata	(6) Pro Rata Percentage	
1	Long Term Debt	180,000,000	180,000,000	180,000,000	(179,291,510)	55.04%	708,490
2	Short Term Debt	-	15,500,000	7,750,000	(7,719,493)	2.37%	30,507
3	Preferred Stock	-	-	-	-	0.00%	-
4	Common Equity	120,191,844	158,372,419	139,282,132	(138,733,902)	42.59%	548,230
5	Customer Deposits	-	-	-	-	n/a	-
6	Tax Credits - Zero Cost	-	-	-	-	n/a	-
7	Tax Credits - Weighted Cost	-	-	-	-	0.00%	-
8	Accumulated Deferred Income Taxes	116,923	112,294	114,609	-	n/a	114,609
9	Other (Explain)	-	-	-	-	0.00%	-
10							
11	Total	<u>300,308,767</u>	<u>353,984,713</u>	<u>327,146,741</u>	<u>(325,744,905)</u>	<u>100.00%</u>	<u>1,401,836</u>

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

Simple Average Cost of Short-Term Debt

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Utility [ ] or Parent [ X]

Schedule: D-4 (Interim)  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

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) Simple Average Amt. Outstanding	(4) Effective Cost Rate
1	Chase	\$ 188,867	Revolving Line of Credit	7,750,000	2.44%
2					
3		Total \$ 188,867		7,750,000	2.44%

Note: Short term debt is actual for Tierra Verde's parent company, Utilities, Inc.

Recap Schedules: A-19, D-2



Rate Schedule - Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 080248-SU  
 Historical Test Year Ended: December 31, 2007  
 Interim [x] Final []  
 Explanation: Provide a schedule of present and proposed rates. State residential sewer cap, if one exists.

Schedule: E-1 (Interim)  
 Page 1 of 1  
 Preparer: Erin Povich

Line No	Bill Code	(2) Class/Meter Size	(1)	(3) Rates Effective 10/01/06	(4) Rates Effective 2/22/07	(5) Rates Effective 4/11/07	(6) Rates Effective 9/19/07	(7) Current Rates 2/21/08	(8) Proposed Rates
1		RESIDENTIAL							
2	64621	5/8"		\$ 78.21	\$ 71.65	\$ 71.94	\$ 72.29	\$ 74.23	\$ 87.82
3	64622	1"		78.21	71.65	71.94	72.29	74.23	87.82
4	64623	1.5"		78.21	71.65	71.94	72.29	74.23	87.82
5	64624	2"		78.21	71.65	71.94	72.29	74.23	87.82
6									
7		GENERAL SERVICE							
8	64629	5/8"		39.36	46.38	46.57	46.79	48.28	\$ 57.12
9	64630	1"		98.43	115.95	116.42	116.99	120.71	142.81
10	64632	1.5"		196.82	231.89	232.84	233.96	241.40	285.60
11	64633	2"		314.92	371.03	372.55	374.34	386.24	456.96
12		3"		629.82	742.05	745.09	748.67	772.48	913.92
13	64635	4"		984.08	1,159.48	1,164.21	1,169.80	1,207.00	1,428.00
14	64636	6"		1,968.16	2,318.91	2,328.42	2,339.60	2,414.00	2,855.99
15		8"		n/a	3,710.26	n/a	n/a	n/a	n/a
16									
17		Gallage Charge per 1000 gallons		2.12	2.28	2.29	2.30	2.37	\$ 2.80

Revenue Schedule at Present and Proposed Rates - Sewer

Florida Public Service Commission

Company: Tierra Verde Utilities, Inc.  
 Docket No.: 060253 - WS  
 Historical Test Year Ended: December 31, 2007  
 Interim [ x ] Final [ ]

Schedule: E-2 (Interim)  
 Page 1 of 1  
 Preparer: Erin Povlich

Explanation: Provide a calculation of revenues at present and proposed rates using the billing analysis. Explain any differences between these revenues and booked revenues. If a rate change occurred during the test year, a revenue calculation must be made for each period.

Line No.	(1) Bill Code / Class/Meter Size	(2) 1/1/07- 2/21/07 Bills / Gallons	(3) Rates Eff. 10/1/06	(4) Revenues	(5) 2/ 22/07- 4/10/07 Bills / Gallons	(6) Rates Eff. 2/22/07	(7) Revenues	(8) 4/11/07- 9/19/07 Bills / Gallons	(9) Rates Eff. 4/11/07	(10) Revenues	(11) 9/20/07 - 12/31/07 Bills / Gallons	(12) Rates Eff. 9/19/07	(13) Revenues	(14) Total Test Year Revenues	(15) Current Rates Eff. 2/21/06	(16) Test Year Annualized Revenues	(17) Proposed Rates	(18) Revenues at Proposed Rates
1	RESIDENTIAL																	
2	64621 - 5/8"	1,446	\$ 78.21	\$ 113,091.96	723	\$ 71.85	\$ 51,802.95	1,446	\$ 71.94	\$ 104,025.24	723	\$ 72.29	\$ 52,265.67	\$ 321,185.52	\$ 74.23	\$ 322,009.74	\$ 87.82	\$ 380,963.16
3	64622 - 1"	400	78.21	31,284.00	200	71.85	14,330.00	400	71.94	28,776.00	200	72.29	14,468.00	86,848.00	74.23	89,076.00	87.82	105,364.00
4	64623 - 1.5"	6	78.21	469.26	3	71.85	214.95	6	71.94	431.64	3	72.29	216.97	1,332.72	74.23	1,336.14	87.82	1,660.76
5	64624 - 2"	0	78.21	-	0	71.85	-	0	71.94	-	0	72.29	-	-	74.23	-	87.82	-
6	Total Residential Bills	1,852		\$ 144,844.92	926		\$ 66,347.90	1,852		\$ 133,232.88	926		\$ 66,940.54	\$ 411,369.24		\$ 412,421.88		\$ 487,927.92
7	Average Residential Bill			\$ 78.21			\$ 71.85			\$ 71.94			\$ 72.29	\$ 74.04		\$ 74.23		\$ 87.82
8	GENERAL SERVICE																	
9	64629 - 5/8"	22	\$ 39.36	\$ 865.92	11	\$ 46.36	\$ 510.18	22	\$ 46.57	\$ 1,024.54	11	\$ 46.79	\$ 514.89	\$ 2,015.33	\$ 48.26	\$ 3,186.48	\$ 57.12	\$ 3,789.92
10	64630 - 1"	56	98.43	5,512.08	28	115.95	3,246.60	56	116.42	6,519.52	28	116.99	3,275.72	18,553.92	120.71	20,279.28	142.81	23,992.08
11	64632 - 1.5"	54	196.82	10,628.28	27	231.89	6,261.03	54	232.84	12,573.36	27	233.98	6,318.92	35,779.59	241.40	39,108.80	285.80	46,267.20
12	64633 - 2"	74	314.92	23,304.08	37	371.03	13,728.11	74	372.55	27,566.70	37	374.34	13,850.58	78,451.47	388.24	85,745.28	456.96	101,445.12
13	3"	0	829.82	0.00	0	742.05	0.00	0	745.09	0.00	0	748.00	0.00	-	772.48	-	913.92	-
14	64635 - 4"	2	964.08	1,968.16	1	1,159.46	1,159.46	2	1,164.21	2,328.42	1	1,169.80	1,169.80	6,625.84	1,207.00	7,242.00	1,428.00	8,568.00
15	64636 - 6"	6	1,968.16	11,808.96	3	2,318.91	6,956.73	6	2,328.42	13,970.52	3	2,339.60	7,018.80	39,755.01	2,414.00	43,452.00	2,853.99	51,407.82
16	8"	0	-	0.00	0	3,710.26	0.00	0	-	0.00	0	-	0.00	-	-	-	-	-
17	Total General Service Bills	214		\$ 54,087.48	107		\$ 31,882.11	214		\$ 63,985.06	107		\$ 32,146.51	\$ 182,081.16		\$ 199,011.84		\$ 235,450.14
18	Gallage Charge per M gallons	23,034	2.12	\$ 48,832.08	12,030	2.28	\$ 27,428.40	24,486	2.29	\$ 56,072.94	11,893	2.30	\$ 26,893.90	159,227.32	2.37	168,845.91	2.80	198,480.40
19	Total General Service			\$ 54,087.48			\$ 31,882.11			\$ 63,985.06			\$ 32,146.51	\$ 182,081.16		\$ 199,011.84		\$ 235,450.14
20	Average General Service Bill			\$ 480.93			\$ 554.12			\$ 561.02			\$ 551.76	\$ 531.63		\$ 572.99		\$ 677.46
21	Misc Service Revenues:																	
22	Customer Refund													(7,431.10)				-
23	Other Misc Revenues													450.00		450.00		450.00
24	Total Other Revenues													\$ (6,981.10)		\$ 450.00		\$ 450.00
25	Total Annualized / Proposed Revenues													\$ 745,693.62		\$ 780,729.83		\$ 923,308.46
26	Test Year Accruals													\$ (10,223.78)				
27	Adjusted Test Year / Annualized / Proposed Revenues													\$ 735,469.86		\$ 780,729.83		\$ 923,308.46
28	Total Per Books													\$ 690,922.16		\$ 690,922.16		\$ 690,922.16
29	Difference													\$ 44,547.70		\$ 89,807.47		\$ 232,386.30
30	Percentage													6.45%		13.00%		33.63%