

CLASS B
WATER AND/OR WASTEWATER UTILITIES

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

OF

Labrador Utilities, Inc.

Exact Legal Name of Utility

VOLUME I



FOR THE

Test Year Ended: December 31, 2007

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

LABRADOR UTILITIES, INC.
 FINANCIAL, RATE AND ENGINEERING
 MINIMUM FILING REQUIREMENTS
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**LABRADOR UTILITIES, INC.
FINANCIAL, RATE AND ENGINEERING
MINIMUM FILING REQUIREMENTS
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Schedule of Water Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: A-1
 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) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Utility Pro Forma Adjustments	(6) Adjusted Utility Balance	(7) Supporting Schedule(s)
1	Utility Plant in Service	\$ 650,138	\$ 2,835 (A)	\$ 652,973	\$ 57,679 (A)	\$ 710,652	A-3, A-5
2							
3	Utility Land & Land Rights	123	198 (A)	321	(A)	321	A-3, A-5
4							
5	Less: Non-Used & Useful Plant						A-7
6							
7	Construction Work in Progress	21,496	(21,496) (B)		(B)		A-3
8							
9	Less: Accumulated Depreciation	(155,978)	2,099 (C)	(153,879)	(9,613) (C)	(163,492)	A-3, A-8
10							
11	Less: CIAC	(342)		(342)		(342)	A-12
12							
13	Accumulated Amortization of CIAC	13		13		13	A-14
14							
15	Acquisition Adjustments	(351,387)	351,387 (D)		(D)		A-3
16							
17	Accum. Amort. of Acq. Adjustments	39,095	(39,095) (D)		(D)		A-3
18							
19	Advances For Construction						A-16
20							
21	Working Capital Allowance		18,827 (E)	18,827	3,163 (E)	21,990	A-17
22							
23	Total Rate Base	\$ 203,157	\$ 314,755	\$ 517,913	\$ 51,229	\$ 569,142	

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 060249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

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) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Utility Pro Forma Adjustments	(6) Adjusted Utility Balance	(7) Supporting Schedule(s)
1	Utility Plant In Service	\$ 1,769,496	\$ 2,775 (A)	\$ 1,772,271	\$ 56,443 (A)	\$ 1,828,714	A-3, A-6
2							
3	Utility Land & Land Rights	120	193 (A)	313	(A)	313	A-3, A-6
4							
5	Less: Non-Used & Useful Plant						A-7
6							
7	Construction Work in Progress	20,518	(20,518) (B)		(B)		A-3
8							
9	Less: Accumulated Depreciation	(480,174)	2,055 (C)	(478,119)	(9,407) (C)	(487,526)	A-3, A-10
10							
11	Less: CIAC						A-12
12							
13	Accumulated Amortization of CIAC						A-14
14							
15	Acquisition Adjustments						-
16							
17	Accum. Amort. of Acq. Adjustments						-
18							
19	Advances For Construction						A-16
20							
21	Working Capital Allowance		30,711 (D)	30,711	3,389 (D)	34,100	A-17
22							
23	Total Rate Base	\$ 1,309,960	\$ 15,216	\$ 1,325,176	\$ 50,425	\$ 1,375,601	

Schedule of Adjustments to Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: A-3
 Page 1 of 2
 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 Adjustments</u>		
2	(1) Utility Plant in Service, including Land		
3	(a) Allocations from Related Companies - Adjustments to correct General Plant		
4	Allocations to reflect Commission Ordered Adjustments (COA) associated with UI's last		
5	affiliate audit, and to change the basis of allocation to year-end ERCs.		
6	303.5/353.7 - Land & Land Rights	\$ 198	\$ 193
7	304.5/354.7 - Structures & Improvements	2,153	2,107
8	340.5/390.7 - Office Furniture & Equipment	2,396	2,345
9	343.5/393.7 - Tools, Shop & Garage Equipment	1,019	998
10	346.5/393.7 - Communication Equipment	447	437
11	Adjustments to various UPIS accounts	6,213	6,080
12			
13	(b) 341.5/391.5 - Adjustment to Transportation Equipment to reflect correct allocation	(3,180)	(3,112)
14			
15	(c) 340.5/390.7 - Allocation to Labrador for portion of Project Phoenix, a new Financial		
16	& Customer Care and Billing Systems	57,679	56,443
17	Total Adjustments to UPIS	\$ 60,712	\$ 59,411
18			
19	<u>(B) Construction Work in Progress</u>		
20	To remove from rate base average average construction work in progress	(21,496)	(20,518)
21	Total adjustment to construction work in progress	\$ (21,496)	\$ (20,518)
22			
23	<u>(C) Accumulated Depreciation</u>		
24			
25	(1) Allocations from Related Companies - Adjustments to correct General Plant Allocations		
26	to reflect Commission Ordered Adjustments (COA) associated with UI's last affiliate audit,		
27	and to change the basis of allocation to year-end ERCs.		
28	304.5/354.7 - Structures & Improvements	1,481	1,449
29	340.5/390.7 - Office Furniture & Equipment	261	255
30	343.5/393.7 - Tools, Shop & Garage Equipment	1,110	1,086
31	346.5/396.7 - Communication Equipment	183	179
32		3,035	2,969
33			
34	(2) Adjustment to Accumulated Depreciation on Transportation Equipment to reflect	(5,134)	(5,024)
35	correct allocation to Labrador		
36			
37	(c) 340.5/390.7 - Allocation to Labrador - 12 months accumulated depreciation associated		
38	with Project Phoenix, a new Financial & Customer Care and Billing Systems	9,613	9,407
39	Total adjustments to Accumulated Depreciation	\$ 7,514	\$ 7,352
40			
41	<u>(D) Acquisition Adjustment</u>		
42	To remove from rate base acquisition adjustment and related amortization		
43	Acquisition Adjustment	351,387	
44	Accumulated Amortization of Acquisition Adjustment	(39,095)	
45	Total Adjustments to Acquisition Adjustment and Amortization	\$ 312,292	
46			
47	<u>(E) Working Capital</u>		
48	Adjustment Per Schedule A17	\$ 21,990	\$ 34,100

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

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
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 wastewater 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 2003	\$ 507,479	\$ 1,336,073
2	Additions	57,124	203,437
3	Retirements	(10,043)	(8,292)
4	Adjustments		
5			
6	Balance 2004	\$ 554,560	\$ 1,531,218
7	Additions	5,625	60,318
8	Retirements	(5,537)	(22,633)
9	Adjustments		
10			
11	Balance 2005	\$ 554,648	\$ 1,568,903
12	Additions	134,275	156,759
13	Retirements	(7,916)	(20,984)
14	Adjustments (rounding)	1	
15			
16	Balance 2006	\$ 681,008	\$ 1,704,678
17	Additions	48,057	20,326
18	Retirements		
19	Adjustments		
20			
21	Balance 12/31/2007	\$ 729,065	\$ 1,725,004
22	Adjustments - 2006 & 2007 water & sewer common plant balances	(62,729)	62,730
23	reallocated based on ERCs		
24			
25			
26	Adjusted Balance 12/31/07	\$ 666,336	\$ 1,787,734

Supporting Schedules: A5, A6
Recap Schedules: A-18

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

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
Schedule Year Ended: December 31, 2007
Historic [X] Projected []

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.

Schedule: A-5
Page 1 of 1
Preparer: John Hoy
Recap Schedules: A1, A4

Line No.	(1) Account No. and Name	(2) Prior Year 12/31/06	(3) Test Year 12/31/07	(4) Test Year Average Bal.	(5) Adjustments	(6) Adjusted Average	(7) Non-Used & Useful %	(8) Non-Used & Amount
1	INTANGIBLE PLANT							
2	301.1 Organization	\$ 15,338	\$ 15,338	\$ 15,338		\$ 15,338		
3	302.1 Franchises	7,933	7,933	7,933		7,933		
4	339.1 Other Plant & Misc. Equipment							
5	SOURCE OF SUPPLY AND PUMPING PLANT							
6	303.2 Land & Land Rights							
7	304.2 Structures & Improvements	14,169	14,169	14,169		14,169		
8	305.2 Collect. & Impound. Reservoirs							
9	306.2 Lake, River & Other Intakes							
10	307.2 Wells & Springs	55,401	55,672	55,537		55,537		
11	308.2 Infiltration Galleries & Tunnels							
12	309.2 Supply Mains							
13	310.2 Power Generation Equipment							
14	311.2 Pumping Equipment							
15	339.2 Other Plant & Misc. Equipment							
16	WATER TREATMENT PLANT							
17	303.3 Land & Land Rights							
18	304.3 Structures & Improvements	590	1,092	841		841		
19	310.3 Power Generation Equipment							
20	311.3 Pumping Equipment - WTP	125,732	126,476	126,104		126,104		
21	320.3 Water Treatment Equipment	13,077	14,865	13,871		13,871		
22	339.3 Other Plant & Misc. Equipment							
23	TRANSMISSION & DISTRIBUTION PLANT							
24	303.4 Land & Land Rights							
25	304.4 Structures & Improvements							
26	330.4 Distr. Reservoirs & Standpipes	36,087	36,087	36,087		36,087		
27	331.4 Transm. & Distribution Mains	251,527	256,083	253,805		253,805		
28	333.4 Services	24,003	29,633	26,818		26,818		
29	334.4 Meters & Meter installations	38,705	40,908	39,807		39,807		
30	335.4 Hydrants	3,356	3,419	3,387		3,387		
31	339.4 Other Plant & Misc. Equipment							
32	GENERAL PLANT							
33	303.5 Land & Land Rights		246	123	198	321		
34	304.5 Structures & Improvements	8,640	15,874	12,157	2,153	14,310		
35	340.5 Office Furniture & Equipment	4,390	15,679	10,035	60,075	70,110		
36	341.5/391.7 Transportation Equipment	18,473	14,564	16,528	(3,180)	13,348		
37	342.5 Stores Equipment							
38	343.5 Tools, Shop & Garage Equipment	15,407	16,344	15,876	1,019	16,895		
39	344.5 Laboratory Equipment	181	224	202		202		
40	345.5 Power Operated Equipment							
41	346.5 Communication Equipment	1,177	2,110	1,643	447	2,090		
42	347.5 Miscellaneous Equipment							
43	348.5 Other Tangible Plant							
44								
45	TOTAL	\$ 634,184	\$ 666,336	\$ 650,261	\$ 60,712	\$ 710,973	N/A	-

Schedule of Wastewater Plant in Service By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
Schedule Year Ended: December 31, 2007
Historic [X] Projected []

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.

Schedule: A-6
Page 1 of 1
Preparer: John Hoy

Recap Schedules: A-2, A-4

Line No.	(1) Account No. and Name	(2) Prior Year 12/31/06	(3) Test Year 12/31/07	(4) Test Year Average Bal.	(5) Adjustments	(6) Adjusted Average	(7) Non-Used & Useful %	(8) Non-Used & Amount
1	INTANGIBLE PLANT							
2	351.1 Organization							
3	352.1 Franchises	\$ 7,933	\$ 7,933	\$ 7,933		\$ 7,933		
4	389.1 Other Plant & Misc. Equipment							
5	COLLECTION PLANT							
6	353.2 Land & Land Rights							
7	354.2 Structures & Improvements							
8	380.2 Collection Sewers - Force	1,159	1,159	1,159		1,159		
9	381.2 Collection Sewers - Gravity	373,587	373,743	373,665		373,665		
10	362.2 Special Collecting Structures							
11	363.2 Services to Customers	11,161	13,605	12,383		12,383		
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	16,675	16,768	16,721		16,721		
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	823,267	823,267	823,267		823,267		
24	380.4 Treatment & Disposal Equipment	465,597	462,012	473,805		473,805		
25	381.4 Plant Sewers							
26	382.4 Outfall Sewer Lines	4,889	5,778	5,333		5,333		
27	389.4 Other Plant & Misc. Equipment							
28	RECLAIMED WATER TREATMENT PLANT							
29	353.5 Land & Land Rights							
30	354.5 Structures & Improvements							
31	355.5 Power Generation Equipment							
32	371.5 Pumping Equipment							
33	374.5 Reuse Distribution Reservoirs							
34	380.5 Treatment & Disposal Equipment							
35	381.5 Plant Sewers							
36	389.5 Other Plant & Misc. Equipment							
37	RECLAIMED WATER DISTRIBUTION PLANT							
38	352.6 Franchises							
39	353.6 Land & Land Rights							
40	354.6 Structures & Improvements							
41	355.6 Power Generation Equipment							
42	366.6 Reuse Services							
43	387.6 Reuse Meters & Meter Installations							
44	371.8 Pumping Equipment							
45	375.6 Reuse Transmission & Distribution System							
46	389.6 Other Plant & Miscellaneous Equipment							
47	GENERAL PLANT							
48	353.7 Land & Land Rights		240	120	193	313		
49	354.7 Structures & Improvements	8,455	15,337	11,898	2,107	14,003		
50	390.7 Office Furniture & Equipment	4,296	15,343	9,819	58,787	68,606		
51	391.7 Transportation Equipment (See Water)	18,078	14,271	16,174	(3,112)	13,062		
52	392.7 Stores Equipment							
53	393.7 Tools, Shop & Garage Equipment	15,076	15,994	15,535	998	16,533		
54	394.7 Laboratory Equipment	177	219	198		198		
55	395.7 Power Operated Equipment							
56	396.7 Communication Equipment	1,152	2,064	1,608	437	2,045		
57	397.7 Miscellaneous Equipment							
58	398.7 Other Tangible Plant							
59								
60	TOTAL	\$ 1,751,500	\$ 1,787,734	\$ 1,769,616	\$ 59,410	\$ 1,829,026	N/A	

Non-Used and Useful Plant - Summary - Final

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule 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	WATER			
2				
3	Plant in Service			
4				
5	Land			
6				
7	Accumulated Depreciation			
8				
9	Other (Explain)			
10				
11				
12	Total	0	0	0
13				
14				
15	WASTEWATER			
16				
17	Plant in Service			
18				
19	Land			
20				
21	Accumulated Depreciation			
22				
23	Other (Explain)			
24				
25				
26	Total	0	0	0

Supporting Schedules: A-5, A-6, A-9, A-10
 Recap Schedules: A-1, A-2

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

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
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 wastewater 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 2003	\$ 112,827	\$ 344,122
2	Additions	18,258	37,008
3	Retirements	(10,043)	(8,292)
4	Adjustments		
5			
6	Balance 2004	\$ 121,042	\$ 372,838
7	Additions	6,689	51,366
8	Retirements	(5,537)	(22,633)
9	Adjustments		
10			
11	Balance 2005	\$ 122,194	\$ 401,571
12	Additions	50,165	50,192
13	Retirements	(7,916)	(20,984)
14	Adjustments (rounding)	(1)	(1)
15			
16	Balance 2006	\$ 164,442	\$ 430,778
17	Additions	38,849	42,980
18	Retirements		
19	Adjustments		
20			
21	Balance 12/31/2007	\$ 203,291	\$ 473,758
22	Adjustments - 2006 & 2007 water & sewer common plant depreciation	(33,807)	33,809
23	balances reallocated based on ERCs		
24			
25			
26	Adjusted Balance 12/31/07	\$ 169,484	\$ 507,567

Supporting Schedules: A-9, A-10
Recap Schedules: A-18

Schedule of Water Accumulated Depreciation By Primary Account
 Test Year Average Balance

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected

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

Schedule: A-9
 Page 1 of 1
 Preparer: John Hoy
 Recap Schedules: A-1, A-8

No.	(1) Line Account No. and Name	(2) Prior Year 12/31/06	(3) Test Year 12/31/07	(4) Test Year Average Bal.	(5) Adjustments	(6) Adjusted Average	(7) Non-Used & Useful %	(8) Non-Used & Amount
1	INTANGIBLE PLANT							
2	301.1 Organization	\$ 2,820	\$ 2,820	\$ 2,820		\$ 2,820		
3	302.1 Franchises	1,008	1,008	1,008		1,008		
4	339.1 Other Plant & Misc. Equipment							
5	SOURCE OF SUPPLY AND PUMPING PLANT							
6	303.2 Land & Land Rights							
7	304.2 Structures & Improvements	(21,285)	(20,841)	(21,083)		(21,083)		
8	305.2 Collect. & Impound. Reservoirs							
9	306.2 Lake, River & Other Intakes							
10	307.2 Wells & Springs	23,179	25,029	24,104		24,104		
11	308.2 Infiltration Galleries & Tunnels							
12	309.2 Supply Mains							
13	310.2 Power Generation Equipment							
14	311.2 Pumping Equipment	(70)	(1,570)	(820)		(820)		
15	339.2 Other Plant & Misc. Equipment							
16	WATER TREATMENT PLANT							
17	303.3 Land & Land Rights							
18	304.3 Structures & Improvements	83	92	78		78		
19	310.3 Power Generation Equipment							
20	311.3 Pumping Equipment - WTP	10,631	16,978	13,803		13,803		
21	320.3 Water Treatment Equipment	(2,721)	(2,106)	(2,414)		(2,414)		
22	339.3 Other Plant & Misc. Equipment							
23	TRANSMISSION & DISTRIBUTION PLANT							
24	303.4 Land & Land Rights							
25	304.4 Structures & Improvements							
26	330.4 Distr. Reservoirs & Standpipes	12,777	13,752	13,285		13,285		
27	331.4 Transm. & Distribution Mains	91,649	97,530	94,589		94,589		
28	333.4 Services	(2,538)	(4,355)	(3,445)		(3,445)		
29	334.4 Meters & Meter Installations	4,256	6,288	5,272		5,272		
30	335.4 Hydrants	150	228	188		188		
31	339.4 Other Plant & Misc. Equipment							
32	GENERAL PLANT							
33	303.5 Land & Land Rights							
34	304.5 Structures & Improvements	1,829	4,808	3,219	1,481	4,700		
35	340.5 Office Furniture & Equipment	2,268	11,655	6,962	9,874	16,836		
36	341.5 Transportation Equipment	14,103	11,548	12,826	(5,134)	7,692		
37	342.5 Stores Equipment							
38	343.5 Tools, Shop & Garage Equipment	3,678	4,820	4,249	1,110	5,359		
39	344.5 Laboratory Equipment	46	47	46		46		
40	345.5 Power Operated Equipment							
41	346.5 Communication Equipment	824	1,759	1,291	183	1,474		
42	347.5 Miscellaneous Equipment							
43	348.5 Other Tangible Plant							
44								
45	TOTAL	\$ 142,469	\$ 169,484	\$ 155,978	\$ 7,514	\$ 163,492	N/A	

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

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
Schedule Year Ended: December 31, 2007
Historic [X] Projected []

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

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

Recap Schedules: A-2, A-8

Line No.	(1) Account No. and Name	(2) Prior Year 12/31/06	(3) Test Year 12/31/07	(4) Test Year Average Bal.	(5) Adjustments	(6) Adjusted Average	(7) Non-Used & Useful %	(8) Non-Used & Amount
1	INTANGIBLE PLANT							
2	351.1 Organization	\$ -	\$ (10)	\$ (5)		\$ (5)		
3	352.1 Franchises	2,132	2,330	2,231		2,231		
4	389.1 Other Plant & Misc. Equipment							
5	COLLECTION PLANT							
6	353.2 Land & Land Rights							
7	354.2 Structures & Improvements							
8	360.2 Collection Sewers - Force	(3,435)	(3,397)	(3,416)		(3,416)		
9	361.2 Collection Sewers - Gravity	135,491	143,790	139,640		139,640		
10	362.2 Special Collecting Structures							
11	363.2 Services to Customers	(1,996)	(1,589)	(1,792)		(1,792)		
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	(12,727)	(12,189)	(12,448)		(12,448)		
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	237,159	262,922	250,040		250,040		
24	380.4 Treatment & Disposal Equipment	80,857	88,389	84,623		84,623		
25	381.4 Plant Sewers							
26	382.4 Outfall Sewer Lines	(6,757)	(6,592)	(6,675)		(6,675)		
27	389.4 Other Plant & Misc. Equipment							
28	RECLAIMED WATER TREATMENT PLANT							
29	353.5 Land & Land Rights							
30	354.5 Structures & Improvements							
31	355.5 Power Generation Equipment							
32	371.5 Pumping Equipment							
33	374.5 Reuse Distribution Reservoirs							
34	380.5 Treatment & Disposal Equipment							
35	381.5 Plant Sewers							
36	389.5 Other Plant & Misc. Equipment							
37	RECLAIMED WATER DISTRIBUTION PLANT							
38	352.6 Franchises							
39	353.6 Land & Land Rights							
40	354.6 Structures & Improvements							
41	355.6 Power Generation Equipment							
42	366.6 Reuse Services							
43	367.6 Reuse Meters & Meter Installations							
44	371.6 Pumping Equipment							
45	375.6 Reuse Transmission & Distribution System							
46	389.6 Other Plant & Miscellaneous Equipment							
47	GENERAL PLANT							
48	353.7 Land & Land Rights							
49	354.7 Structures & Improvements	1,595	4,704	3,149	1,449	4,598		
50	390.7 Office Furniture & Equipment	2,219	11,405	6,812	9,662	16,474		
51	391.7 Transportation Equipment	13,801	11,300	12,550	(5,024)	7,526		
52	392.7 Stores Equipment							
53	393.7 Tools, Shop & Garage Equipment	3,599	4,717	4,158	1,086	5,244		
54	394.7 Laboratory Equipment	45	46	45		45		
55	395.7 Power Operated Equipment							
56	396.7 Communication Equipment	805	1,720	1,262	179	1,441		
57	397.7 Miscellaneous Equipment							
58	398.7 Other Tangible Plant							
59								
60	TOTAL	\$ 452,787	\$ 507,567	\$ 480,174	\$ 7,352	\$ 487,526	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: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 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 wastewater 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. Show any retirements as adjustments.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance 2003	\$ -	\$ -
2	Additions		
3	Adjustments		
4			
5	Balance 2004	\$ -	\$ -
6	Additions	342	
7	Adjustments		
8			
9	Balance 2005	\$ 342	\$ -
10	Additions	-	
11	Adjustments		
12			
13	Balance 2006	\$ 342	\$ -
14	Additions	-	
15	Adjustments		
16			
17	Balance 12/31/2007	\$ 342	\$ -
18			
19			
20			
21			
22	Adjusted Balance 12/31/07	\$ 342	\$ -

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

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

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected

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

Explanation: Provide the ending balances and averages of CIAC by classification for the prior year and the test year. If a projected year is employed, provide breakdown for base year and intermediate year also.

Line No.	(1) Description	(2) Prior Year 12/31/06	(3) Test year 12/31/07	(4) Test Year Average Bal	(5) Adjustments	(6) Adjusted Average
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	\$ 342	\$ 342	\$ 342		\$ 342
12						
13	Total	\$ 342	\$ 342	\$ 342	\$ -	\$ 342
14						
15						
16	WASTEWATER					
17						
18	Plant Capacity Fees					
19						
20	Line/Main Extension Fees					
21						
22	Contributed Property					
23						
24	Other - Tap Fees					
25						
26	Total					

Recap Schedules: A-1, A-2, A-11

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

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
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 wastewater 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. Show any retirements as adjustments.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance 2003	\$ -	-
2	Additions		
3	Adjustments		
4			
5	Balance 2004	\$ -	\$ -
6	Additions		
7	Adjustments		
8			
9	Balance 2005	\$ -	\$ -
10	Additions	8	
11	Adjustments		
12			
13	Balance 2006	\$ 8	\$ -
14	Additions	9	
15	Adjustments		
16			
17	Balance 12/31/2007	\$ 17	\$ -
18			
19			
20			
21			
22	Adjusted Balance 12/31/07	\$ 17	\$ -

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

Schedule of Accumulated Amortization of CIAC By Classification
 Beginning and End of Year Average - Water and Wastewater

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected

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

Explanation: Provide the ending balances and average of Accumulated Amortization of CIAC by classification, if possible, for the prior year and the test year. If a projected year is employed, provide breakdown for base year and intermediate year also.

Line No.	(1) Description	(2) Prior Year 12/31/06	(3) Test year 12/31/07	(4) Test Year Average Bal	(5) Adjustments	(6) Adjusted Average
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	\$ 8	\$ 17	\$ 13		\$ 13
12						
13	Total	\$ 8	\$ 17	\$ 13	\$ -	\$ 13
14						
15						
16	WASTEWATER					
17						
18	Plant Capacity Fees					
19						
20	Line/Main Extension Fees					
21						
22	Contributed Property					
23						
24	Other - Tap Fees					
25						
26	Total					

Recap Schedules: A-1,A-2,A-13

Schedule of Annual AFUDC Rates Used

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
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	July 1, 1987 Order No. 21581	9.43%
2	January 1, 1989 Order No. 21581	10.43%
3	January 1, 2003 Order No. PSC-04-0262	9.03%

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

Florida Public Service Commission

**Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
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 wastewater 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	Year-End Balance	
		Water	Wastewater
1	Balance 2003	\$ -	\$ -
2	Additions		
3	Adjustments		
4			
5	Balance 2004	\$ -	\$ -
6	Additions		
7	Adjustments		
8			
9	Balance 2005	\$ -	\$ -
10	Additions		
11	Adjustments		
12			
13	Balance 2006	\$ -	\$ -
14	Additions		
15	Adjustments		
16			
17	Balance 12/31/2007	\$ -	\$ -
18			
19			
20			
21			
22	Adjusted Balance 12/31/07	\$ -	\$ -
23			
24			

NOT APPLICABLE

**Supporting Schedules: None
Recap Schedules: A-1, A-2, A-19**

Schedule of Working Capital Allowance Calculation

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

Schedule: A-17
 Page 1 of 1
 Preparer: John Hoy
 Recap Schedule: A-1, 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	\$ 165,660	\$ 222,952
4	Adjustments to O & M Expense per B-1, B-2	10,263	49,849
5			
6	Total Adjusted O & M Expense	\$ 175,922	\$ 272,801
7			
		Divide by 8	
8		8	8
9	Equals working capital	\$ 21,990	\$ 34,100
10			
11			
12			
13			
14			
15			
16			
17			
18	<u>Interim Rates</u>		
19			
20	Total O & M Expense per B-5, B-6	\$ 165,660	\$ 222,952
21	Adjustments to O & M Expense per B-1, B-2	(15,048)	22,734
22			
23	Total Adjusted O & M Expense	\$ 150,612	\$ 245,685
24			
		Divide by 8	
25		8	8
26	Equals working capital	\$ 18,827	\$ 30,711

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 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) Prior Year 12/31/06	(3) Test Year 12/31/07
1	Utility Plant in Service	\$ 2,385,684	\$ 2,454,070
2	Construction Work in Progress	11,429	72,598
3	Other Utility Plant Adjustments	(316,892)	(307,693)
4			
5	GROSS UTILITY PLANT	2,080,221	2,218,975
6	Less: Accumulated Depreciation	(595,256)	(677,051)
7			
8	NET UTILITY PLANT	1,484,965	1,541,924
9			
10	Cash		
11	Accounts Rec'b - trade	48,477	64,578
12	Notes Receivable		
13	Accts. Rec'b - Assoc. Cos.	0	(155,984)
14	Notes Rec'b - Assoc. Cos.		
15	Accts. Rec'b - Other		
16	Accrued Interest Rec'b		
17	Allowance for Bad Debts		
18	Materials & Supplies	36	36
19	Misc. Current & Accrued Assets - Deposits	6,895	6,895
20			
21	TOTAL CURRENT ASSETS	55,408	(84,476)
22			
23	Net nonutility property		
24	Unamortized Debt Discount & Exp.		
25	Prelim. Survey & Investigation Charges		
26	Clearing Accounts		
27	Deferred Rate Case	124,647	39,080
28	Other Miscellaneous Deferred Debits	46,338	36,639
29	Accum. Deferred Income Taxes		
30	TOTAL OTHER ASSETS	170,985	75,719
31			
32	TOTAL ASSETS	\$ 1,711,358	\$ 1,533,167

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 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 intermediate years, if not already shown.

Line No.	(1)	(2)	(3)
No.	EQUITY CAPITAL & LIABILITIES	Prior Year 12/31/06	Test Year 12/31/07
1	Common Stock Issued	\$ (1,000)	\$ (1,000)
2	Preferred Stock Issued		
3	Additional Paid in Capital	(1,321,608)	(1,321,608)
4	Retained Earnings	340,402	378,696
5	Other Equity Capital		
6			
7	TOTAL EQUITY CAPITAL	<u>(982,206)</u>	<u>(943,912)</u>
8			
9	Bonds		
10	Reacquired Bonds		
11	Advances From Associated Companies		
12	Other Long-Term Debt		
13			
14	TOTAL LONG-TERM DEBT	<u>0</u>	<u>0</u>
15			
16	Accounts Payable	(72,496)	(21,443)
17	Notes Payable		
18	Notes & Accounts Payable - Assoc. Cos.	(574,123)	(517,760)
19	Customer Deposits		
20	Accrued Taxes	(10,044)	(14,886)
21	Current Portion Long Term Debt		
22	Accrued Interest		
23	Accrued Dividends		
24	Misc. Current and Accrued Liabilities		
25			
26	TOTAL CURRENT & ACCRUED LIABILITIES	<u>(656,663)</u>	<u>(554,089)</u>
27			
28	Advances for Construction		
29	Prepaid Capacity Charges		
30	Accum. Deferred ITC's		
31	Operating Reserves		
32			
33	TOTAL DEFERRED CREDITS & OPER. RESERVES	<u>0</u>	<u>0</u>
34			
35	Contributions in Aid of Construction	(342)	(342)
36	Less: Accum. Amortization of CIAC	9	17
37			
38	Accumulated Deferred Income Taxes	(72,155)	(34,841)
39			
40	Total Equity Capital and Liabilities	<u>\$ (1,711,358)</u>	<u>\$ (1,533,167)</u>

Schedule of Water Net Operating Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

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

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

Line No.	(1) Description	(2) 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	\$ 172,175	\$ (16,413) (A)	\$ 155,762	\$ 146,521 (A)	\$ 302,283	B-4, B-3
2							
3	Operation & Maintenance	165,660	(15,048) (B)	150,612	25,310 (B)	175,922	B-5, B-3
4							
5	Depreciation, net of CIAC Amort.	20,973	3,725 (C)	24,698	9,613 (C)	34,311	B-13, B-3
6							
7	Amortization						
8							
9	Taxes Other Than Income	61,555	(41,159) (D)	20,396	6,775 (D)	27,171	B-15, B-3
10							
11	Provision for Income Taxes	(23,472)	1,406 (E)	(22,066)	38,735 (E)	16,669	C-1, B-3
12							
13	OPERATING EXPENSES	224,715	(51,076)	173,640	80,433	254,073	
14							
15	NET OPERATING INCOME	\$ (52,540)	\$ 34,662	\$ (17,878)	\$ 66,088	\$ 48,210	
16							
17							
18	RATE BASE	\$ 203,157	\$ 314,755	\$ 517,913	\$ 51,229	\$ 569,142	
19							
20							
21	RATE OF RETURN	(25.86) %		(3.45) %		8.47 %	

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

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 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) 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	\$ 388,315	\$ (25,866) (A)	\$ 362,449	\$ 181,228 (A)	\$ 543,677	B-4, B-3
2							
3	Operation & Maintenance	222,952	22,734 (B)	245,685	27,115 (B)	272,801	B-6, B-3
4	Depreciation, net of CIAC Amort.	50,966	3,647 (C)	54,613	9,407 (C)	64,020	B-14, B-3
5							
6	Amortization	-					
7							
8	Taxes Other Than Income	-	41,712 (D)	41,712	8,333 (D)	50,045	B-15, B-3
9							
10	Provision for Income Taxes	-	(10,311) (E)	(10,311)	50,604 (E)	40,293	C-1, B-3
11							
12	OPERATING EXPENSES	273,917	57,781	331,699	95,460	427,158	
13							
14	NET OPERATING INCOME	\$ 114,397	\$ (83,647)	\$ 30,750	\$ 85,768	\$ 116,519	
15							
16							
17							
18	RATE BASE	\$ 1,309,960	\$ 15,216	\$ 1,325,176	\$ 50,425	\$ 1,375,601	
19							
20							
21	RATE OF RETURN	8.73 %		2.32 %		8.47 %	

Schedule of Adjustments to Operating Income
 Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Florida Public Service Commission

Schedule: B-3
 Page 1 of 3
 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
1	(A) (1) Test Year Revenues		
2	To reflect twelve-months billing net of accruals and refund to customers		
3	Total Revenues per B4	\$ 172,175	\$ 388,315
4	Adjustment to remove accrued revenues	(7,669)	(18,535)
5	Refund of interim revenues collected in 2007 included in B4	(11,915)	(14,656)
6	Test Year Adjusted Revenues	152,592	355,124
7			
8	(2) Annualized Revenue		
9	Annualized water/sewer revenues per Schedule E-2, pp 3 & 6 (Col. 27)	\$ 155,762	\$ 362,449
10	Test Year Adjusted Revenues per above	152,592	355,124
11	Adjustment required to annualize revenues	\$ 3,170	\$ 7,325
12			
13	Pro Forma Adjustments		
14	(3) Revenue Increase		
15	Increase in revenue required by the Utility to realize an 8.47% rate of return	\$ 146,521	\$ 181,228
16			
17	Total Adjustments to Revenues	\$ 130,108	\$ 155,362
18			
19	(B) Adjustments to Operations & Maintenance (O&M) Expenses		
20	Test Year Adjustments		
21	(1) Adjustments to Allocations based on ERCs at 12/31/07		
22	604/704 Employee Pension & Benefit	11	11
23	620/720 Materials & Supplies	(121)	(118)
24	632/732 Contractual Services - Accounting	66	65
25	633/733 Contractual Services - Legal	15	15
26	636/736 Contractual Services - Other	(10)	(10)
27	650/750 Transportation Expense	4	4
28	659/759 Insurance - Other	3,881	3,798
29	670/770 Bad Debts	2	2
30	675/775 Miscellaneous Expense	36	35
31	Adjustments to Allocations	\$ 3,884	\$ 3,802
32			
33	(2) Adjustments to correct Chemical Expenses for wastewater chemicals charged to water operations		
34			
35	6181010 Chlorine	\$ (7,899)	\$ 7,899
36	6181090 Other Chemical Treatment	\$ (11,033)	\$ 11,033
37		\$ (18,932)	\$ 18,932
38	Pro Forma Adjustments		
39	(3) Adjust Various O&M Expenses for Pro Forma Increases for the next twelve months using the 2.39% index per 2008 Price Index Order No PSC-08-0104-PAA-WS		
40			
41	711 Sludge Removal Expense		817
42	615/715 Purchased Power	106	738
43	618/718 Chemicals	69	566
44	620/720 Materials & Supplies	168	177
45	632/732 Contractual Services - Acct.	28	27
46	633/733 Contractual Services - Legal	13	13
47	635/735 Contractual Services - Testing	24	44
48	636/736 Contractual Services - Other	205	201
49	641/741 Rental of Building/Real Prop.	594	581
50	650/750 Transportation Expenses	68	66
51	659/759 Insurance - Other	142	139
52	670/770 Bad Debt Expense	4	4
53	675/775 Miscellaneous Expenses	522	876
54		\$ 1,943	\$ 4,249

Schedule of Adjustments to Operating Income
 Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Florida Public Service Commission

Schedule: B-3
 Page 2 of 3
 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
1	(4) Adjustment to Salary & Benefits		
2	Salary Adjustments due to Annualization & Cost of Living Increase	5,803	5,679
3	Salary - Capitalized Adjustment	(232)	(227)
4	Total Adjustments for Salaries	\$ 5,571	\$ 5,452
5			
6	Benefits Adjustments due to Annualization & Cost of Living Increase	91	89
7	Total Adjustments for Benefits	\$ 91	\$ 89
8			
9	(5) Adjustments to Rate Case Expense		
10	To remove 2007 water & sewer rate case expense	(11,733)	(11,482)
11	Amortization of rate case expense per Schedule B-10	29,439	28,807
12	Total Adjustment to Rate Case Expenses	\$ 17,705	\$ 17,325
13			
14	Total Adjustment required to O&M Expenses	\$ 10,263	\$ 49,849
15			
16	(C) <u>Depreciation Expense Adjustments</u>		
17	<u>Test Year Adjustments</u>		
18	(1) Adjustments to Allocations based on ERCs at 12/31/07		
19	Depreciation Expense associated with accounts:		
20	304.5/354.7 - Structures & Improvements	67	66
21	340.5/390.7 - Office Furniture & Equipment	1,490	1,459
22	343.5/393.7 - Tools, Shop & Garage Equipment	62	60
23	346.5/393.7 - Communication Equipment	60	59
24			
25	Adjustments to Depreciation Expense	\$ 1,679	\$ 1,644
26			
27	(2) Adjustment to Depreciation Expense of Transportation Equipment to reflect correct allocation to Labrador	\$ 2,046	\$ 2,003
28			
29			
30	<u>Pro Forma Adjustments</u>		
31	(3) Adjust Depreciation Expense for plant additions / retirements		
32	<u>Utility Plant in Service - additions</u>		
33	Project Phoenix Financial / Customer Care Billing System	9,613	9,407
34			196
35	Total Adjustments to Depreciation Expense	\$ 13,338	\$ 576
36			
37	(D) <u>Taxes Other Than Income (TOTI)</u>		
38	<u>Test Year Adjustments</u>		
39	(1) To remove from the books total TOTI charged to one account in order to allocate them between water and wastewater accordingly.	(61,555)	
40			
41			
42	(2) Payroll Taxes		
43	(a) Allocation of P/R taxes per books to water & wastewater based on labor costs	4,182	4,092
44			
45	<u>Pro Forma Adjustments</u>		
46	(b) Allocation of P/R taxes associated with Salary Adjustments due to Annualization & Cost of Living Increase	182	178
47			

Schedule of Adjustments to Operating Income
 Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Florida Public Service Commission

Schedule: B-3
 Page 3 of 3
 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
1	Test Year Adjustments		
2	(3) Personal Property Tax		
3	(a) Total Personal Property Tax - \$27,378.14		
4	Allocation to Water & Wastewater based on Net Plant	7,620	19,758
5	(UPIS minus Accumulated Depreciation)		
6			
7	(4) Real Estate Tax - Allocated from parent		
8	1. Allocation to water & wastewater based on ERCs	178	174
9			
10	(5) General Taxes & Other Taxes		
11	Allocation to Water & Wastewater based on ERCs	1,406	1,376
12			
13	(6) Regulatory Assessment Fees		
14	(a) To adjust test year RAF's for adjusted test year revenues	152,592	355,124
15	RAF rate	4.50%	4.50%
16	RAF Adjustment Required for Historical Revenues	6,867	15,981
17			
18	(b) To adjust test year for annualization of revenues	3,170	7,325
19	RAF rate	4.50%	4.50%
20	RAF Adjustment Required for Annualized Revenues	143	330
21			
22	Pro Forma Adjustments		
23	(c) To adjust for additional revenues requested	146,521	181,228
24	RAF rate	4.50%	4.50%
25	RAF Adjustment Required for Requested Revenues	6,593	8,155
26			
27	Total RAF Adjustment	13,603	24,466
28			
29	Total Adjustment to Taxes Other Than Income	\$ (34,384)	\$ 50,045
30			
31	(E) Provision for Income Taxes		
32	Test Year Adjustments		
33	(1) Income tax adjustment to reflect various adjustments per B1 and B2, Col. 3	\$ 9,419	\$ (34,776)
34			
35	(2) Adjustment to reconcile book taxes to Schedule C2:		
36	(a) To remove Income Tax per Books per B1, Line 11	23,472	-
37	(b) Calculation of Income Tax per Books per Schedule C2,	(31,485)	24,465
38	Total Adjustments to Provision for Income Taxes	\$ 1,406	\$ (10,311)
39			
40	Pro Forma Adjustments		
41	(3) Adjustment to Income Tax as a result of Pro Forma adjustments per B1 and B2, Col 5	\$ 38,735	\$ 50,604
42			
43	Total adjustments to Provision for Income Taxes	\$ 40,141	\$ 40,293

Test Year Operating Revenues

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected

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

No.	WATER SALES Line Account No. and Description	(1) Total Water	SEWER SALES Account No. and Description	(2) Total Wastewater	
1	460 Unmetered Water Revenue		521.1 Flat Rate - Residential		
2	461.1 Metered - Residential	\$ 143,180	521.2 Flat Rate - Commercial		
3	461.2 Metered - Commercial	6,362	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	13,950	521.6 Flat Rate - Other		
7	462.1 Public Fire Protection		522.1 Measured - Residential	\$ 324,105	
8	462.2 Private Fire Protection		522.2 Measured - Commercial	3,782	
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	40,901	
12	467 Interdepartmental Sales		523 Other Sales - Public Authorities		
13	Accrued Water Revenues	7,669	524 Revenues from Other Systems		
14	TOTAL WATER SALES	<u>171,162</u>	525 Interdepartmental Sales		
15			Accrued Sewer Revenues	18,535	
16	OTHER WATER REVENUES		TOTAL SEWER SALES	<u>387,323</u>	
17	470 Forfeited Discounts				
18	471 Misc. Service Revenues	1,013	OTHER SEWER REVENUES		
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	992	
25	TOTAL OTHER WATER REVENUES*	<u>1,013</u>	541 Measured Re-Use Revenues		
26					
27					
28	TOTAL WATER OPERATING REVENUES*	<u>\$ 172,175</u>	TOTAL OTHER SEWER REVENUES*	<u>992</u>	
29					
30					
31			TOTAL SEWER OPERATING REVENUES*	<u>\$ 388,315</u>	
32					
33					
34	* Reconciliation of Miscellaneous Service Revenues per G/L to above schedule:				
35					
36	Total Miscellaneous Service Revenues per Income Statement		\$ (50,383)		
37	Less: Water & Sewer Sales Refund booked in Misc. Service Revenues		52,388		
38	Total Other Revenues:		<u>\$ 2,005</u>		
39					
40	Miscellaneous Service Revenues - Water		1,013		
41	Miscellaneous Service Revenues - Wastewater		992		
42	Total Other Revenues per Above		<u>\$ 2,005</u>		
43					
44	* Reconciliation of Miscellaneous Service Revenues per 2007 Annual Report to above schedule:				
45	Miscellaneous Service Revenues - Water per 2007 A/R, page W-9		(25,465)		
46	Miscellaneous Service Revenues - Sewer per 2007 A/R, page S-9 (a)		(24,918)		
47	Less: Water & Sewer Sales Refund booked in Misc. Service Revenues		52,388		
48	Total Other Revenues		<u>\$ 2,005</u>		
49					
50	Miscellaneous Service Revenues - Water		1,013		
51	Miscellaneous Service Revenues - Wastewater		992		
52	Total Other Revenues per Above		<u>\$ 2,005</u>		

Detail of Operation & Maintenance Expenses By Month - Water

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule: B-5

Docket No.: 080249-WS

Page 1 of 1

Schedule Year Ended: June 30, 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.

Preparer: John Hoy

Historic Projected

Recap Schedules: B-1

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) Allocation to Water	(16) Allocation to Sewer	(17) Total Water	(18) Adjustments	(19) Adjusted Total	(20) Pro Forma Adjustments	(21) Pro Forma Total
1	601 Salaries & Wages - Employees	\$ -	\$ -	\$ 24,851	\$ -	\$ -	\$ 28,484	\$ -	\$ -	\$ 17,664	\$ (146)	\$ (237)	\$ 21,776	\$ 92,400	\$ 46,701	\$ 45,699	\$ 46,701		\$ 46,701	\$ 5,571	\$ 52,272
2	603 Salaries & Wages - Officers, Etc.																				
3	604 Employee Pensions & Benefits			5,393			5,429			5,401			5,440	21,663	10,949	10,714	10,949	11	10,960	81	11,051
4	610 Purchased Water																				
5	615 Purchased Power	477	543	534	583		391	340	298	264	256	263	468	4,417	4,417		4,417		4,417	108	4,523
6	616 Fuel for Power Purchased																				
7	618 Chemicals	6,156	775	1,185	3,769	1,231	681	3,537	1,413		1,840	719	506	21,812	21,812		21,812	(18,932)	2,880	69	2,949
8	620 Materials & Supplies	810	1,116	1,853	490	885	1,280	669	311	1,522	293	535	1,492	10,876	7,131	3,745	7,131	(121)	7,010	168	7,178
9	631 Contractual Services - Engr.																				
10	632 Contractual Services - Acct.			843			(108)			391			1,058	2,184	1,104	1,080	1,104	86	1,170	28	1,198
11	633 Contractual Services - Legal			37			133		111	114	413		246	1,053	532	521	532	15	547	13	560
12	634 Contractual Services - Mgmt. Fees																				
13	635 Contractual Services - Testing			255		167	26		115	52		447	115	1,177	998	182	998		998	24	1,020
14	636 Contractual Services - Other	586		2,811	586	585	2,870	1,171	586	3,192	586	586	3,467	17,025	8,605	8,420	8,605	(10)	8,595	205	8,800
15	641 Rental of Building/Real Prop.	4,095	4,095	4,095	8,180		4,095	4,095	8,180	4,095	4,095	4,095		49,140	24,836	24,304	24,836		24,836	584	25,430
16	642 Rental of Equipment																				
17	650 Transportation Expenses	172	17	3,137	115	252	308	384	(151)	40	795	569	(25)	5,592	2,826	2,766	2,826	4	2,830	68	2,898
18	656 Insurance - Vehicle																				
19	657 Insurance - General Liability																				
20	658 Insurance - Workman's Comp.																				
21	659 Insurance - Other			773			773			615			1,881	4,042	2,043	1,999	2,043	3,881	5,924	142	6,066
22	660 Advertising Expense																				
23	666 Reg. Comm. Exp. - Rate Case Amort.	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	13,666	(9,721)	23,215	11,733	11,482	11,733		11,733	17,705	29,439
24	667 Reg. Comm. Exp. - Other																				
25	670 Bad Debt Expense			50	233	34	0			26			0	360	182	178	182	2	184	4	188
26	675 Miscellaneous Expenses	1,637	2,759	5,256	3,080	2,465	3,512	3,519	1,851	6,303	1,480	1,853	5,113	36,809	21,793	17,016	21,783	36	21,829	622	22,351
27																					
28	TOTAL	\$ 15,860	\$ 11,232	\$ 52,800	\$ 18,953	\$ 7,346	\$ 49,820	\$ 15,642	\$ 14,650	\$ 41,606	\$ 11,539	\$ 22,494	\$ 31,823	\$ 293,765	\$ 165,660	\$ 128,105	\$ 165,660	\$ (15,048)	\$ 150,612	\$ 25,310	\$ 175,922

Detail of Operation & Maintenance Expenses By Month - Wastewater

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule: B-6

Docket No.: 080249-WS

Page 1 of 1

Schedule Year Ended: June 30, 2007

Preparer: John Hoy

Historic [X] Projected []

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.

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) Allocation from Water	(16) Total Sewer	(17) Adjustments	(18) Adjusted Total	(19) Pro Forma Adjustments	(20) Pro Forma Total
1	701 Salaries & Wages - Employees													\$ -	\$ 45,699	\$ 45,699		\$ 45,699	\$ 5,452	\$ 51,151
2	703 Salaries & Wages - Officers, Etc.																			
3	704 Employee Pensions & Benefits														10,714	10,714	11	10,725	89	10,814
4	710 Purchased Sewage Treatment																			
5	711 Sludge Removal Expense	675	3,500	3,500	3,500	7,000		3,500		540	4,970	3,500	3,500	34,185		34,185		34,185	817	35,002
6	715 Purchased Power	3,002	3,051	3,075	2,479	2,811	2,827	2,600	2,709	2,486	2,711	172	2,952	30,877		30,877		30,877	738	31,615
7	716 Fuel for Power Purchased																			
8	718 Chemicals			865	514	2,141							1,219	4,738		4,738	18,932	23,669	566	24,235
9	720 Materials & Supplies		1,121	519	127	1,028	106		64	200			626	3,793	3,745	7,538	(118)	7,420	177	7,597
10	731 Contractual Services - Engr.															1,080		1,080	65	1,145
11	732 Contractual Services - Acct.														521	521	15	536	13	549
12	733 Contractual Services - Legal																			
13	734 Contractual Services - Mgmt. Fees																			
14	735 Contractual Services - Testing	207				231	154		751	154		154		1,651	182	1,833		1,833	44	1,877
15	736 Contractual Services - Other														8,420	8,420	(10)	8,410	201	8,611
16	741 Rental of Building/Real Prop.														24,304	24,304		24,304	581	24,885
17	742 Rental of Equipment																			
18	750 Transportation Expenses														2,766	2,766	4	2,770	66	2,836
19	756 Insurance - Vehicle																			
20	757 Insurance - General Liability																			
21	758 Insurance - Workman's Comp.																			
22	769 Insurance - Other														1,999	1,999	3,798	5,797	139	5,936
23	760 Advertising Expense																			
24	766 Reg. Comm. Exp. - Rate Case Amort.														11,482	11,482		11,482	17,325	28,807
25	767 Reg. Comm. Exp. - Other																			
26	770 Bad Debt Expense														178	178	2	180	4	184
27	775 Miscellaneous Expenses	767	2,148	3,744	1,214		477	368	4,441	956	1,115	2,203	2,169	19,603	17,016	36,619	35	36,654	878	37,530
28																				
29	TOTAL	\$ 4,651	\$ 9,821	\$ 11,702	\$ 7,834	#####	\$ 3,564	\$ 6,468	\$ 7,902	\$ 4,200	\$ 8,997	\$ 6,030	\$ 10,467	\$ 94,846	\$ 128,105	\$ 222,952	\$ 22,734	\$ 245,685	\$ 27,115	\$ 272,801

Operation & Maintenance Expense Comparison - Water

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

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

Explanation: Complete the following comparison of the applicant's current and prior test year D&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 12/31/03	(3) Current TY 12/31/07	(4) TY Adj.'s per B-3	(5) Adjusted TY	(6) \$ Difference	(7) % Difference	Explanation
1	601 Salaries & Wages - Employees	\$ 19,150	\$ 46,701	\$ -	\$ 46,701	\$ 27,551	143.87 %	The Company has added additional employees.
2	603 Salaries & Wages - Officers, Etc.	-	-	-	-	-	-	
3	604 Employee Pensions & Benefits	4,570	10,949	11	10,960	6,390	139.82 %	The Company has added additional employees.
4	610 Purchased Water	-	-	-	-	-	-	
5	615 Purchased Power	5,285	4,417	-	4,417	(868)	(16.43) %	
6	616 Fuel for Power Purchased	-	-	-	-	-	-	
7	618 Chemicals	4,170	21,812	(18,932)	2,880	(1,290)	(30.94) %	An increase in the cost and usage of chemicals has contributed to chemicals increasing over the CPI.
8	620 Materials & Supplies	8,674	7,131	(121)	7,010	(1,664)	(19.18) %	
9	631 Contractual Services - Engr.	-	-	-	-	-	-	
10	632 Contractual Services - Acct.	924	1,104	66	1,170	246	26.61 %	The Company's new computer system has caused contractual services accounting to rise above the CPI.
11	633 Contractual Services - Legal	14,604	532	15	547	(14,057)	(96.25) %	The Company had some of its acquisition costs in the 2003 test year for legal expenses.
12	634 Contractual Services - Mgmt. Fees	-	-	-	-	-	-	
13	635 Contractual Services - Testing	-	996	-	996	996	100.00 %	Increased security requirements has led to increased cost in testing.
14	636 Contractual Services - Other	896	8,605	(10)	8,595	7,699	859.23 %	The need for temporary employment has increased, giving rise to this account.
15	641 Rental of Building/Real Prop.	-	24,836	-	24,836	24,836	100.00 %	Rental costs were included in miscellaneous expenses in 2003.
16	642 Rental of Equipment	-	-	-	-	-	-	
17	650 Transportation Expenses	4,989	2,826	4	2,830	(2,159)	(43.27) %	Transportation expenses were included in miscellaneous expenses in 2003.
18	656 Insurance - Vehicle	-	-	-	-	-	-	
19	657 Insurance - General Liability	-	-	-	-	-	-	
20	658 Insurance - Workman's Comp.	-	-	-	-	-	-	
21	659 Insurance - Other	1,913	2,043	3,881	5,924	4,011	209.67 %	The rising cost of security and the need for more insurance has caused an increase in this account.
22	660 Advertising Expense	-	-	-	-	-	-	
23	666 Reg. Comm. Exp. - Rate Case Amort.	-	11,733	-	11,733	11,733	100.00 %	The Company is proposing rate case expense in this case.
24	667 Reg. Comm. Exp. - Other	-	-	-	-	-	-	
25	670 Bad Debt Expense	261	182	2	184	(77)	(29.54) %	More people are paying their bills in a timely manner.
26	675 Miscellaneous Expenses	18,055	21,793	36	21,829	3,774	20.90 %	
27								
28	TOTAL	\$ 83,491	\$ 165,660	\$ (15,048)	\$ 150,612	\$ 67,121	80.39 %	
29								
30	Total Customers (ERC's)	722.4			792.3	69.90	9.68 %	
31								
32	Consumer Price Index - U	184.00			207.342	23.34	12.69 %	
33								
34	Benchmark Index: Increase in Customer ERC's					1.0968		
35	Increase in CPI					1.1269		
36								
37						1.2360		

Operation & Maintenance Expense Comparison - Wastewater

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

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 12/31/03	(3) Current TY 12/31/07	(4) TY Adj.'s per B-3	(5) Adjusted TY	(6) \$ Difference	(7) % Difference	Explanation
1	701 Salaries & Wages - Employees	\$ 10,969	\$ 45,699	\$ -	\$ 45,699	\$ 34,730	316.62 %	The Company has added additional employees.
2	703 Salaries & Wages - Officers, Etc.							
3	704 Employee Pensions & Benefits	4,577	10,714	11	10,725	6,148	134.32 %	The Company has added additional employees.
4	710 Purchased Sewage Treatment							
5	711 Sludge Removal Expense	18,220	34,185	-	34,185	15,965	87.62 %	The price of sludge removal has increased significantly in the last four years. In addition, the need for sludge removal has increased.
6	715 Purchased Power	21,911	30,877	-	30,877	8,966	40.92 %	The rising cost of energy has contributed to and increase in purchased power.
7	716 Fuel for Power Purchased							
8	718 Chemicals	4,260	4,738	18,932	23,669	19,409	455.62 %	An increase in the cost and usage of chemicals has contributed to chemicals increasing over the CPI.
9	720 Materials & Supplies	35,894	7,538	(118)	7,420	(28,474)	(79.33) %	Many items classified as materials and supplies in 2003 are now classified as miscellaneous expenses.
10	731 Contractual Services - Engr.							
11	732 Contractual Services - Acct.	921	1,080	65	1,145	224	24.34 %	The Company's new computer system has caused contractual services accounting to rise above the CPI.
12	733 Contractual Services - Legal	14,539	521	15	536	(14,003)	(96.31) %	The Company had some of its acquisition costs in the 2003 test year for legal expenses.
13	734 Contractual Services - Mgmt. Fees							
14	735 Contractual Services - Testing		1,833	-	1,833	1,833	100.00 %	Increased security requirements has led to increased cost in testing.
15	736 Contractual Services - Other	893	8,420	(10)	8,410	7,517	841.78 %	The need for temporary employment has increased, giving rise to this account.
16	741 Rental of Building/Real Prop.		24,304	-	24,304	24,304	100.00 %	Rental costs were included in miscellaneous expenses in 2003.
17	742 Rental of Equipment							
18	750 Transportation Expenses		2,766	4	2,770	2,770	100.00 %	Transportation expenses were included in miscellaneous expenses in 2003.
19	756 Insurance - Vehicle							
20	757 Insurance - General Liability							
21	758 Insurance - Workman's Comp.							
22	759 Insurance - Other	4,450	1,999	3,798	5,797	1,347	30.27 %	The rising cost of security and the need for more insurance has caused an increase in this account.
23	760 Advertising Expense							
24	766 Reg. Comm. Exp. - Rate Case Amort.	115	11,482	-	11,482	11,367	9,884.07 %	The Company is proposing rate case expense in this case.
25	767 Reg. Comm. Exp. - Other							
26	770 Bad Debt Expense	608	178	2	180	(428)	(70.40) %	More people are paying their bills in a timely manner.
27	775 Miscellaneous Expenses	17,470	36,619	35	36,654	19,184	110 %	Many items classified as materials and supplies in 2003 are now classified as miscellaneous expenses.
28								
29	TOTAL	\$ 134,827	\$ 222,952	\$ 22,734	\$ 245,685	\$ 110,858	82.22 %	
30								
31	Total Customers (ERC's)	719.2			775.3	56.10	7.80 %	
32								
33	Consumer Price Index - U	184.00			207.342	23.34	12.69 %	
34								
35	Benchmark Index: Increase in Customer ERC's					1.0780		
36	Increase in CPI					1.1269		
37								
38						1.2148		

Contractual Services

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

Schedule: B-9
 Page 1 of 1
 Preparer: Kirsten Weeks

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 revenue for that system. Do not include rate case expense charges.

(1) Line No.	(2) Type of Service	(3) Consultants	(4) Amount	(5) Description of Work Performed
1	Accounting Studies	Ajilon Consulting; Cole's Rental World; 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;	\$ 889	Costs incurred to determine which accounting system to implement as the company's new system
2				
3	Audit Fees	PricewaterhouseCoopers LLC	1,030	Audit of Utilities, Inc. and subsidiaries
4				
5	Employment Finder Fees	Various Recruiting Firms	1,893	Permanent Staffing
6				
7	Legal Fees	A.R.D.C; Baker & Daniels; Constangy, Brooks & Smith; Defrees & Fiske; Hunton & Williams; Lionel Sawyer & Collins; Management & Regulatory Consultants, Inc; Rose, Sundstrom & Bentley; Stephanie Aull; Troutman Sanders LLP; Willoughby & Hoefler; Winston & Strawn	1,053	Various legal issues
8				
9	Payroll Services	Automatic Data Processing, Inc.	348	Payroll services
10				
11	Tax Return Review	PricewaterhouseCoopers LLC	265	Preparation of tax return for Utilities, Inc and subsidiaries
12				
13	Temporary Employment	Ajilon Consulting; Benchmark Staffing, Inc; Career Temps; Jackson Wabash; Muema, Ruth; Office Team; Robert Half Management; Staffing Now, Inc.	1,502	Administrative needs
14				
15	Other Outside Services	Ajilon Consulting; ATC Engineering; Michelle Cohn; Crowe Chizek; John Haynes; Lacerte; Brent Lawrence; Ogilvy Government Relations; The Dobbins Group; Watertronics Technical	373	Any services from outside the company that is not itemized in other expenses
16				
17				
18		Total	\$ 7,353	

Analysis of Rate Case Expense

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: 12/31/07

Schedule: B-10
 Page 1 of 1
 Preparer: Erin Povich

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 #	Firm or Vendor Name	Counsel, Consultant or Witness	Hourly Rate Per Person	Hours	Total Estimate of Charges by Firm	Type of Service Rendered
1	Milian, Swain & Associates	Deborah Swain	185	12	\$ 2,220	Assist w/MFRs, data requests, audit facilitation
2	Milian, Swain & Associates	Cynthia Yapp	138	10	1,380	Assist w/MFRs, data requests, audit facilitation
3	Milian, Swain & Associates	Maria Bravo	138	300	41,400	Assist w/MFRs, data requests, audit facilitation
4	Rose, Sundstrom & Bentley, LLP	Martin Friedman	290	156.00	45,240	Legal Fees
5	Rose, Sundstrom & Bentley, LLP	Christian Marcelli	275	115.00	31,625	Legal Fees
6	M&R Consultants	Frank Seidman	145	30	4,500	U&U Analysis, Assist w/ MFRs, data requests, audit facilitation
7	Public Service Commission		n/a	n/a	4,000	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	1,285	Customer notices, postage
14	Water Service Corp.		n/a	n/a	165	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	Estimate Through				\$ 207,715	
21						
22	[x] PAA					
23	[] Commission Hearing					
24						
25	Amortization Period 4 Years					
26	Explanation if different from Section 367.0816, Florida					
27						
28						
29						
30	Amortization of Rate Case Expense:					
31						
32			(A)	(B)	(C)	
33			Water	Wastewater	Total	
34	Prior unamortized rate case expenses		12,771	12,497	\$ 25,268	
35	Current rate case expense		104,984	102,731	207,715	
36	Total projected rate case expense		117,755	115,228	232,983	
37	Annual Amortization		\$ 29,439	\$ 28,807	\$ 58,246	
38						
39	Method of allocation between systems:					
40						
41	Customers (based on ERC Counts 12/31/07)		792.3	775.3	1567.6	
42						
43	Percentage of average customers		51%	49%	100%	

Analysis of Major Maintenance Projects - Water and Wastewater

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

Schedule: B-11
 Page 1 of 1
 Preparer: Kirsten Weeks

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.

(1) Line No.	(2) Description	(3) Period	(4) Budget Amount	(5) Term of Amortization	(6) Test Year Amortization
1	Tank maintenance and repair	08/01/2006	\$ 46,204	5 \$	9,241

Allocation of Expenses

Company: Labrador Utilities, Inc.

Docket No.: 080249-WS

Schedule Year Ended: 12/31/07

Historical [x] Projected []

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 other than water and sewer.

Labrador Utilities, Inc.
Allocation Percentage

Line No.	G/L Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Historical Quarter Ending March 31, 2007			Allocation Percentage	
			Labrador	Other Companies/ Systems	Total		Amounts Allocated			50.54% Water	49.46% Sewer
							Labrador	Other Companies/ Systems	Total		
Water Service Corp. Allocated Expenses (SE.50):											
2	601	Salaries - Operations	0.50%	99.5%	100.0%	ERC	\$20,936	\$4,197,776	\$4,218,712	\$10,582	\$10,354
3	601	Salaries - Office	0.35%	99.7%	100.0%	ERC	2,075	596,381	598,456	1,049	1,026
4	601	Salaries - Northbrook	0.52%	99.5%	100.0%	ERC	5,561	1,065,110	1,070,671	2,811	2,750
5	604	Pension & Benefits (All UI employees)	0.44%	99.6%	100.0%	ERC	4,656	1,047,506	1,052,162	2,353	2,303
6	408	Taxes Other Than Income	0.51%	99.5%	100.0%	ERC	3,170	615,035	618,205	1,602	1,568
							<u>\$36,398</u>	<u>\$7,521,808</u>	<u>\$7,558,206</u>	<u>\$18,396</u>	<u>\$18,002</u>
Water Service Corp. Allocated Expenses (SE.51):											
10	403	Depreciation Expense	0.52%	99.5%	100.0%	ERC	\$289	\$54,907	\$55,196	\$146	\$143
11	620	Materials and Supplies	0.66%	99.3%	100.0%	ERC	102	15,342	15,444	52	50
12	636	Contractual Services Other	0.66%	99.3%	100.0%	ERC	1,226	184,727	185,953	620	606
13	675	Miscellaneous Expenses	0.66%	99.3%	100.0%	ERC	169	25,431	25,600	85	84
							<u>\$1,786</u>	<u>\$280,407</u>	<u>\$282,193</u>	<u>\$903</u>	<u>\$883</u>
Water Service Corp. Allocated Expenses (SE.60):											
17	403	Depreciation Expense	0.52%	99.5%	100.0%	ERC	\$255	\$48,928	\$49,183	\$129	\$126
18	408	Taxes Other than Income	0.53%	99.5%	100.0%	ERC	94	17,743	17,837	48	46
19	419	Interest and Dividend Income	0.00%	0.0%	0.0%	ERC	-	-	-	-	-
20	427	Interest Expense	0.60%	99.4%	100.0%	ERC	427	70,831	71,258	216	211
21	604	Employee Benefits	0.52%	99.5%	100.0%	ERC	182	34,503	34,685	92	90
22	620	Materials and Supplies	0.54%	99.5%	100.0%	ERC	330	60,686	61,016	167	163
23	632	Contractual Services - Accounting	0.51%	99.5%	100.0%	ERC	843	164,632	165,475	426	417
24	633	Contractual Services - Legal	0.51%	99.5%	100.0%	ERC	37	7,260	7,297	19	18
25	636	Contractual Services - Other	0.51%	99.5%	100.0%	ERC	229	44,794	45,023	116	113
26	650	Transportation Expenses	0.50%	99.5%	100.0%	ERC	18	3,587	3,605	9	9
27	670	Bad Debt Expense	0.51%	99.5%	100.0%	ERC	31	6,107	6,138	16	15
28	675	Miscellaneous Expenses	0.52%	99.5%	100.0%	ERC	1,087	208,638	209,725	549	538
29	659	Other Insurance	0.14%	99.9%	100.0%	ERC	773	565,248	566,021	391	382
							<u>\$4,306</u>	<u>\$1,232,959</u>	<u>\$1,237,265</u>	<u>\$2,176</u>	<u>\$2,130</u>
Water Service Corp. Allocated Expenses (SE.90):											
Regional Office Allocations											
34	403	Depreciation Expenses	1.70%	98.30%	100.00%	ERC	\$116	\$6,691	\$6,807	\$59	\$57
35	408	Taxes Other than Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
36	412.11	Investment Tax Credit	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
37	414	Gain (Losses) from Disposition	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
38	420	AFUDC	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
39	421	Non-Utility Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
40	620	Materials and Supplies	1.72%	98.28%	100.00%	ERC	169	9,659	9,828	85	84
41	633	Contractual Services - Legal	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
42	636	Contractual Services - Other	1.72%	98.28%	100.00%	ERC	183	10,444	10,627	92	91
43	650	Transportation Expense	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
44	659	Other Insurance	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
45	666	Reg. Commission Exp.	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
46	675	Miscellaneous Expenses	1.72%	98.28%	100.00%	ERC	994	56,767	57,761	502	494
							<u>\$ 1,462</u>	<u>\$ 83,560</u>	<u>\$ 85,022</u>	<u>\$739</u>	<u>\$ 1,225</u>

Allocation of Expenses

Florida Public Service Commission

Schedule B-12

Page 2 of 5

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: 12/31/07
 Historical [x] Projected []

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 other than water and sewer.

Labrador Utilities, Inc.
 Allocation Percentage

Line No.	G/L Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Historical Quarter Ending June 30, 2007			50.54% Water	49.46% Sewer
			Labrador	Other Companies/ Systems	Total		Amounts Allocated				
							Labrador	Other Companies/ Systems	Total		
Water Service Corp. Allocated Expenses (SE.50):											
1											
2	601	Salaries - Operations	2.16%	97.84%	100.00%	ERC	\$21,397	\$969,903	\$991,300	\$10,815	\$10,582
3	601	Salaries - Office	1.79%	98.21%	100.00%	ERC	2,295	126,099	128,394	1,160	1,135
4	601	Salaries - Northbrook	0.51%	99.49%	100.00%	ERC	5,465	1,058,319	1,063,784	2,762	2,703
5	604	Pension & Benefits (All UI employees)	0.49%	99.51%	100.00%	ERC	5,429	1,106,405	1,111,834	2,744	2,685
6	408	Taxes Other Than Income	0.49%	99.51%	100.00%	ERC	2,232	454,961	457,193	1,128	1,104
7							<u>\$36,818</u>	<u>\$3,715,686</u>	<u>\$3,752,504</u>	<u>\$18,609</u>	<u>\$18,209</u>
8											
Water Service Corp. Allocated Expenses (SE.51):											
9											
10	403	Depreciation Expense	0.51%	99.49%	100.00%	ERC	\$474	\$91,792	\$92,266	\$240	\$234
11	620	Materials and Supplies	0.53%	99.47%	100.00%	ERC	110	20,624	20,734	56	54
12	636	Contractual Services Other	0.53%	99.47%	100.00%	ERC	1,502	281,753	283,255	759	743
13	675	Miscellaneous Expenses	0.52%	99.48%	100.00%	ERC	14	2,670	2,684	7	7
14							<u>\$2,100</u>	<u>\$396,839</u>	<u>\$398,939</u>	<u>\$1,061</u>	<u>\$1,039</u>
15											
Water Service Corp. Allocated Expenses (SE.60):											
16											
17	403	Depreciation Expense	0.51%	99.49%	100.00%	ERC	\$216	\$41,740	\$41,956	\$109	\$107
18	408	Taxes Other than Income	0.52%	99.48%	100.00%	ERC	92	17,745	17,837	46	46
19	419	Interest and Dividend Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
20	427	Interest Expense	0.52%	99.48%	100.00%	ERC	390	74,354	74,744	197	193
21	604	Employee Benefits	0.51%	0.00%	100.00%	ERC	100	-	19,546	51	-
22	620	Materials and Supplies	0.52%	99.48%	100.00%	ERC	308	59,335	59,643	156	152
23	632	Contractual Services - Accounting	0.51%	99.49%	100.00%	ERC	(108)	(20,928)	(21,036)	(55)	(53)
24	633	Contractual Services - Legal	0.51%	99.49%	100.00%	ERC	133	25,745	25,878	67	66
25	636	Contractual Services - Other	0.51%	99.49%	100.00%	ERC	1,178	228,643	229,821	595	583
26	650	Transportation Expenses	0.50%	99.50%	100.00%	ERC	25	4,930	4,955	13	12
27	670	Bad Debt Expense	0.49%	99.51%	100.00%	ERC	8	1,636	1,644	4	4
28	675	Miscellaneous Expenses	0.51%	99.49%	100.00%	ERC	998	193,527	194,525	504	494
29	659	Other Insurance	0.14%	99.86%	100.00%	ERC	773	551,255	552,028	391	382
30							<u>\$4,113</u>	<u>\$1,177,982</u>	<u>\$1,201,541</u>	<u>\$2,079</u>	<u>\$1,985</u>
31											
Water Service Corp. Allocated Expenses (SE.90):											
Regional Office Allocations											
32											
33											
34	403	Depreciation Expenses	1.79%	98.21%	100.00%	ERC	\$122	\$6,685	\$6,807	\$62	60
35	408	Taxes Other than Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
36	412.11	Investment Tax Credit	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
37	414	Gain (Losses) from Disposition	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
38	420	AFUDC	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
39	421	Non-Utility Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
40	620	Materials and Supplies	1.79%	98.21%	100.00%	ERC	176	9,652	9,828	89	87
41	633	Contractual Services - Legal	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
42	636	Contractual Services - Other	1.79%	98.21%	100.00%	ERC	190	10,437	10,627	96	94
43	650	Transportation Expenses	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
44	659	Other Insurance	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
45	666	Reg. Commission Exp.	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
46	675	Miscellaneous Expenses	1.79%	98.21%	100.00%	ERC	1,034	56,727	57,761	523	511
47							<u>\$ 1,522</u>	<u>\$ 83,500</u>	<u>\$ 85,022</u>	<u>\$ 769</u>	<u>\$ 753</u>

Allocation of Expenses

Florida Public Service Commission

Schedule B-12

Page 3 of 5

Company: Labrador Utilities, Inc.

Docket No.: 080249-WS

Schedule Year Ended: 12/31/07

Historical [x] Projected []

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 other than water and sewer.

Labrador Utilities, Inc.
Allocation Percentage

Line No.	G/L Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Historical Quarter Ending September 30, 2007			Allocation Percentage	
			Labrador	Other Companies/ Systems	Total		Amounts Allocated			50.54% Water	49.46% Sewer
							Labrador	Other Companies/ Systems	Total		
Water Service Corp. Allocated Expenses (SE.50):											
1	601	Salaries - Operations	1.19%	98.81%	100.00%	ERC	\$11,744	\$975,353	\$987,097	\$ 5,936	\$5,808
3	601	Salaries - Office	1.74%	98.26%	100.00%	ERC	2,505	141,688	144,193	1,266	1,239
4	601	Salaries - Northbrook	0.51%	99.49%	100.00%	ERC	6,171	1,206,883	1,213,054	3,119	3,052
5	604	Pension & Benefits (All UI employees)	0.42%	99.58%	100.00%	ERC	5,401	1,283,087	1,288,488	2,730	2,671
6	408	Taxes Other Than Income	0.32%	99.68%	100.00%	ERC	1,482	460,436	461,918	749	733
							<u>\$27,303</u>	<u>\$4,067,448</u>	<u>\$4,094,751</u>	<u>\$13,800</u>	<u>\$13,503</u>
Water Service Corp. Allocated Expenses (SE.51):											
10	403	Depreciation Expense	0.51%	99.49%	100.00%	ERC	(\$451)	(\$88,140)	(\$88,591)	\$ (228)	(\$223)
11	620	Materials and Supplies	0.51%	99.49%	100.00%	ERC	98	19,087	19,185	50	48
12	636	Contractual Services Other	0.51%	99.49%	100.00%	ERC	1,467	286,242	287,709	741	726
13	675	Miscellaneous Expenses	0.50%	99.50%	100.00%	ERC	14	2,779	2,793	7	7
							<u>\$1,128</u>	<u>\$219,968</u>	<u>\$221,096</u>	<u>\$570</u>	<u>\$558</u>
Water Service Corp. Allocated Expenses (SE.60):											
17	403	Depreciation Expense	0.51%	99.49%	100.00%	ERC	\$188	\$36,979	\$37,167	\$ 95	\$93
18	408	Taxes Other than Income	0.51%	99.49%	100.00%	ERC	91	17,746	17,837	46	45
19	419	Interest and Dividend Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
20	427	Interest Expense	0.51%	99.49%	100.00%	ERC	(1,045)	(204,248)	(205,293)	(528)	(517)
21	604	Employee Benefits	0.51%	99.49%	100.00%	ERC	78	15,194	15,272	39	39
22	620	Materials and Supplies	0.51%	99.49%	100.00%	ERC	395	77,158	77,553	200	195
23	632	Contractual Services - Accounting	0.51%	99.49%	100.00%	ERC	391	76,424	76,815	198	193
24	633	Contractual Services - Legal	0.51%	99.49%	100.00%	ERC	114	22,335	22,449	58	56
25	636	Contractual Services - Other	0.51%	99.49%	100.00%	ERC	954	186,826	187,780	482	472
26	650	Transportation Expenses	0.51%	99.49%	100.00%	ERC	33	6,477	6,510	17	16
27	670	Bad Debt Expense	0.52%	99.48%	100.00%	ERC	26	5,012	5,038	13	13
28	675	Miscellaneous Expenses	0.51%	99.49%	100.00%	ERC	2,251	439,550	441,801	1,138	1,113
29	659	Other Insurance	0.10%	99.90%	100.00%	ERC	615	590,489	591,104	311	304
							<u>\$4,091</u>	<u>\$1,269,941</u>	<u>\$1,274,032</u>	<u>\$2,068</u>	<u>\$2,023</u>
Water Service Corp. Allocated Expenses (SE.90):											
Regional Office Allocations											
34	403	Depreciation Expenses	1.75%	98.25%	100.00%	ERC	\$119	\$6,688	\$6,807	\$ 60	\$59
35	408	Taxes Other than Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
36	412.11	Investment Tax Credit	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
37	414	Gain (Losses) from Disposition	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
38	420	AFUDC	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
39	421	Non-Utility Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
40	620	Materials and Supplies	1.74%	98.26%	100.00%	ERC	171	9,657	9,828	86	85
41	633	Contractual Services - Legal	0.00%	0.00%	0.00%	ERC	-	\$0	-	-	-
42	636	Contractual Services - Other	1.74%	98.26%	100.00%	ERC	185	10,442	10,627	94	91
43	650	Transportation Expenses	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
44	659	Other Insurance	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
45	666	Reg. Commission Exp.	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
46	675	Miscellaneous Expenses	1.74%	98.26%	100.00%	ERC	1,004	56,757	57,761	507	497
							<u>\$ 1,479</u>	<u>\$ 83,543</u>	<u>\$ 85,022</u>	<u>\$748</u>	<u>\$ 731</u>

Allocation of Expenses

Florida Public Service Commission

Schedule B-12

Page 4 of 5

Company: Labrador Utilities, Inc.

Docket No.: 080249-WS

Schedule Year Ended: 12/31/07

Historical [x] Projected []

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 other than water and sewer.

Labrador Utilities, Inc.
Allocation Percentage

Line No.	G/L Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Historical Quarter Ending December 31, 2007			Allocation Percentage	
			Labrador	Other Companies/ Systems	Total		Amounts Allocated			50.54% Water	49.46% Sewer
							Labrador	Other Companies/ Systems	Total		
Water Service Corp. Allocated Expenses (SE.50):											
2	601	Salaries - Operations	0.95%	99.05%	100.00%	ERC	\$11,032	\$1,151,514	\$1,162,546	\$ 5,576	\$5,456
3	601	Salaries - Office	1.75%	98.25%	100.00%	ERC	2,555	143,629	146,184	1,291	1,264
4	601	Salaries - Northbrook	0.51%	99.49%	100.00%	ERC	4,916	955,204	960,120	2,485	2,431
5	604	Pension & Benefits (All UI employees)	0.40%	99.60%	100.00%	ERC	5,660	1,398,478	1,404,138	2,861	2,799
6	408	Taxes Other Than Income	0.30%	99.70%	100.00%	ERC	1,390	459,889	461,279	703	687
							<u>\$25,553</u>	<u>\$4,108,715</u>	<u>\$4,134,268</u>	<u>\$12,915</u>	<u>\$12,638</u>
Water Service Corp. Allocated Expenses (SE.51):											
10	403	Depreciation Expense	0.51%	99.49%	100.00%	ERC	\$72	\$13,998	\$14,070	\$ 36	\$36
11	620	Materials and Supplies	0.50%	99.50%	100.00%	ERC	\$22	\$4,341	4,363	11	11
12	636	Contractual Services Other	0.51%	99.49%	100.00%	ERC	1,684	328,514	330,198	851	833
13	675	Miscellaneous Expenses	0.48%	99.52%	100.00%	ERC	7	1,466	1,473	4	3
							<u>\$1,785</u>	<u>\$348,318</u>	<u>\$350,103</u>	<u>\$902</u>	<u>\$883</u>
Water Service Corp. Allocated Expenses (SE.60):											
17	403	Depreciation Expense	0.52%	99.48%	100.00%	ERC	\$83	\$15,948	\$16,031	\$ 42	\$41
18	408	Taxes Other than Income	0.52%	99.48%	100.00%	ERC	92	17,745	17,837	46	46
19	419	Interest and Dividend Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
20	427	Interest Expense	0.51%	99.49%	100.00%	ERC	(1,138)	(220,754)	(221,892)	(575)	(563)
21	604	Employee Benefits	0.51%	0.00%	100.00%	ERC	97	-	19,024	49	-
22	620	Materials and Supplies	0.51%	99.49%	100.00%	ERC	749	145,623	146,372	379	370
23	632	Contractual Services - Accounting	0.51%	99.49%	100.00%	ERC	1,058	205,725	206,783	535	523
24	633	Contractual Services - Legal	0.51%	99.49%	100.00%	ERC	246	47,754	48,000	124	122
25	636	Contractual Services - Other	0.51%	99.49%	100.00%	ERC	1,011	196,295	197,306	511	500
26	650	Transportation Expenses	0.51%	99.49%	100.00%	ERC	40	7,840	7,880	20	20
27	670	Bad Debt Expense	0.53%	99.47%	100.00%	ERC	8	1,499	1,507	4	4
28	675	Miscellaneous Expenses	0.51%	99.49%	100.00%	ERC	2,118	411,976	414,094	1,070	1,048
29	659	Other Insurance	0.31%	99.69%	100.00%	ERC	1,881	597,284	599,165	951	930
							<u>\$6,245</u>	<u>\$1,426,936</u>	<u>\$1,452,108</u>	<u>\$3,156</u>	<u>\$3,041</u>
Water Service Corp. Allocated Expenses (SE.90):											
Regional Office Allocations											
34	403	Depreciation Expenses	2.04%	97.96%	100.00%	ERC	\$139	\$6,668	\$6,807	\$ 70	\$69
35	408	Taxes Other than Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
36	412.11	Investment Tax Credit	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
37	414	Gain (Losses) from Disposition	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
38	420	AFUDC	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
39	421	Non-Utility Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
40	620	Materials and Supplies	1.75%	98.25%	100.00%	ERC	172	9,656	9,828	87	85
41	633	Contractual Services - Legal	0.00%	0.00%	0.00%	ERC	-	\$0	-	-	-
42	636	Contractual Services - Other	1.75%	98.25%	100.00%	ERC	186	10,441	10,627	94	92
43	650	Transportation Expenses	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
44	659	Other Insurance	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
45	666	Reg. Commission Exp.	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
46	675	Miscellaneous Expenses	1.75%	98.25%	100.00%	ERC	1,011	56,750	57,761	511	500
							<u>\$1,508</u>	<u>\$83,514</u>	<u>\$85,022</u>	<u>\$762</u>	<u>\$746</u>

Allocation of Expenses

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: 12/31/07
 Historical Projected

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 other than water and sewer.

Labrador Utilities, Inc.
 Allocation Percentage

Line No.	G/L Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Historical Year Ending December 31, 2007				
			Labrador	Other Companies/ Systems			Amounts Allocated			50.54% Water	49.46% Sewer
				Labrador	Systems		Total	Labrador	Systems		
Water Service Corp. Allocated Expenses (SE.50):											
2	601	Salaries - Operations	0.88%	99.12%	100.00%	ERC	\$65,109	\$7,294,546	\$7,359,655	\$32,908	\$32,201
3	601	Salaries - Office	0.93%	99.07%	100.00%	ERC	9,430	1,007,797	1,017,227	4,766	4,664
4	601	Salaries - Northbrook	0.51%	99.49%	100.00%	ERC	22,113	4,285,516	4,307,629	11,176	10,937
5	604	Pension & Benefits (All UI employees)	0.44%	99.56%	100.00%	ERC	21,146	4,835,476	4,856,622	10,688	10,458
6	408	Taxes Other Than Income	0.41%	99.59%	100.00%	ERC	8,274	1,990,322	1,998,596	4,182	4,092
							<u>\$126,072</u>	<u>\$19,413,657</u>	<u>\$19,539,729</u>	<u>\$63,720</u>	<u>\$62,352</u>
Water Service Corp. Allocated Expenses (SE.51):											
10	403	Depreciation Expense	0.53%	99.47%	100.00%	ERC	\$384	\$72,557	\$72,941	\$194	\$190
11	620	Materials and Supplies	0.56%	99.44%	100.00%	ERC	332	59,394	59,726	168	164
12	636	Contractual Services Other	0.54%	99.46%	100.00%	ERC	5,879	1,081,236	1,087,115	2,971	2,908
13	675	Miscellaneous Expenses	0.63%	99.37%	100.00%	ERC	204	32,346	32,550	103	101
							<u>\$6,799</u>	<u>\$1,245,533</u>	<u>\$1,252,332</u>	<u>\$3,436</u>	<u>\$3,363</u>
Water Service Corp. Allocated Expenses (SE.60):											
17	403	Depreciation Expense	0.51%	99.49%	100.00%	ERC	\$742	\$143,596	\$144,338	\$375	\$367
18	408	Taxes Other than Income	0.52%	99.48%	100.00%	ERC	369	70,979	71,348	187	182
19	419	Interest and Dividend Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
20	427	Interest Expense	0.49%	99.51%	100.00%	ERC	(1,366)	(279,817)	(281,183)	(690)	(676)
21	604	Employee Benefits	0.52%	99.48%	100.00%	ERC	457	88,070	88,527	231	129
22	620	Materials and Supplies	0.52%	99.48%	100.00%	ERC	1,782	342,802	344,584	901	881
23	632	Contractual Services - Accounting	0.51%	99.49%	100.00%	ERC	2,184	425,853	428,037	1,104	1,080
24	633	Contractual Services - Legal	0.51%	99.49%	100.00%	ERC	530	103,094	103,624	268	262
25	636	Contractual Services - Other	0.51%	99.49%	100.00%	ERC	3,372	656,559	659,931	1,704	1,668
26	650	Transportation Expenses	0.51%	99.49%	100.00%	ERC	116	22,834	22,950	59	57
27	670	Bad Debt Expense	0.51%	99.49%	100.00%	ERC	73	14,255	14,328	37	36
28	675	Miscellaneous Expenses	0.51%	99.49%	100.00%	ERC	6,454	1,253,690	1,260,144	3,262	3,192
29	659	Other Insurance	0.18%	99.82%	100.00%	ERC	4,042	2,304,276	2,308,318	2,043	1,999
							<u>\$18,755</u>	<u>\$5,146,190</u>	<u>\$5,164,945</u>	<u>\$9,479</u>	<u>\$9,178</u>
Water Service Corp. Allocated Expenses (SE.90):											
Regional Office Allocations											
34	403	Depreciation Expenses	1.82%	98.18%	100.00%	ERC	\$496	\$26,731	\$27,227	\$251	\$245
35	408	Taxes Other than Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
36	412.11	Investment Tax Credit	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
37	414	Gain (Losses) from Disposition	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
38	420	AFUDC	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
39	421	Non-Utility Income	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
40	620	Materials and Supplies	1.75%	98.25%	100.00%	ERC	688	38,622	39,310	348	340
41	633	Contractual Services - Legal	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
42	636	Contractual Services - Other	1.75%	98.25%	100.00%	ERC	744	41,764	42,508	376	368
43	650	Transportation Expenses	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
44	659	Other Insurance	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
45	666	Reg. Commission Exp.	0.00%	0.00%	0.00%	ERC	-	-	-	-	-
46	675	Miscellaneous Expenses	1.75%	98.25%	100.00%	ERC	4,043	226,999	231,042	2,043	2,502
							<u>\$ 5,971</u>	<u>\$ 334,117</u>	<u>\$ 340,088</u>	<u>\$3,018</u>	<u>\$ 3,456</u>

Net Depreciation Expense - Water

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Historic [X] Projected []

Schedule: B-13
 Page 1 of 1
 Preparer: John Hoy
 Recap Schedules: B-1

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

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301.1 Organization					
3	302.1 Franchises					
4	339.1 Other Plant & Misc. Equipment					
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303.2 Land & Land Rights					
7	304.2 Structures & Improvements	444		444		
8	305.2 Collect. & Impound. Reservoirs					
9	306.2 Lake, River & Other Intakes					
10	307.2 Wells & Springs	1,850		1,850		
11	308.2 Infiltration Galleries & Tunnels					
12	309.2 Supply Mains					
13	310.2 Power Generation Equipment					
14	311.2 Pumping Equipment					
15	339.2 Other Plant & Misc. Equipment					
16	WATER TREATMENT PLANT					
17	303.3 Land & Land Rights					
18	304.3 Structures & Improvements	28		28		
19	310.3 Power Generation Equipment					
20	311.3 Pumping Equipment - WTP	6,345		6,345		
21	320.3 Water Treatment Equipment	615		615		
22	339.3 Other Plant & Misc. Equipment					
23	TRANSMISSION & DISTRIBUTION PLANT					
24	303.4 Land & Land Rights					
25	304.4 Structures & Improvements					
26	330.4 Distr. Reservoirs & Standpipes	975		975		
27	331.4 Transm. & Distribution Mains	5,881		5,881		
28	333.4 Services	709		709		
29	334.4 Meters & Meter Installations	2,032		2,032		
30	335.4 Hydrants	76		76		
31	339.4 Other Plant & Misc. Equipment					
32	GENERAL PLANT					
33	303.5 Land & Land Rights					
34	304.5 Structures & Improvements	252	67	319		
35	340.5 Office Furniture & Equipment	387	11,103	11,490		
36	341.5 Transportation Equipment	203	2,046	2,249		
37	342.5 Stores Equipment					
38	343.5 Tools, Shop & Garage Equipment	1,184	62	1,246		
39	344.5 Laboratory Equipment	0		0		
40	345.5 Power Operated Equipment					
41	346.5 Communication Equipment	0	60	60		
42	347.5 Miscellaneous Equipment					
43	348.5 Other Tangible Plant					
44						
45	TOTAL	20,982	13,338	34,320	N/A	N/A
46	LESS: AMORTIZATION OF CIAC	(9)		(9)		
47						
48	NET DEPRECIATION EXPENSE - WATER	\$ 20,973	\$ 13,338	\$ 34,311	N/A	N/A

Net Depreciation Expense - Wastewater

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Historic Projected

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

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351.1 Organization					
3	362.1 Franchises					
4	389.1 Other Plant & Misc. Equipment	198		198		
5	COLLECTION PLANT					
6	353.2 Land & Land Rights					
7	354.2 Structures & Improvements					
8	360.2 Collection Sewers - Force	39		39		
9	361.2 Collection Sewers - Gravity	8,290		8,290		
10	362.2 Special Collecting Structures					
11	363.2 Services to Customers	407		407		
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	558		558		
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	25,763		25,763		
24	380.4 Treatment & Disposal Equipment	13,563		13,563		
25	381.4 Plant Sewers					
26	382.4 Outfall Sewer Lines	165		165		
27	389.4 Other Plant & Misc. Equipment					
28	RECLAIMED WATER TREATMENT PLANT					
29	353.5 Land & Land Rights					
30	354.5 Structures & Improvements					
31	355.5 Power Generation Equipment					
32	371.5 Pumping Equipment					
33	374.5 Reuse Distribution Reservoirs					
34	380.5 Treatment & Disposal Equipment					
35	381.5 Plant Sewers					
36	389.5 Other Plant & Misc. Equipment					
37	RECLAIMED WATER DISTRIBUTION PLANT					
38	352.6 Franchises					
39	353.6 Land & Land Rights					
40	354.6 Structures & Improvements					
41	355.6 Power Generation Equipment					
42	366.6 Reuse Services					
43	367.6 Reuse Meters & Meter Installations					
44	371.6 Pumping Equipment					
45	375.6 Reuse Transmission & Distribution System					
46	389.6 Other Plant & Miscellaneous Equipment					
47	GENERAL PLANT					
48	353.7 Land & Land Rights					
49	354.7 Structures & Improvements	247	66	313		
50	390.7 Office Furniture & Equipment	379	10,866	11,245		
51	391.7 Transportation Equipment	198	2,003	2,201		
52	392.7 Stores Equipment					
53	393.7 Tools, Shop & Garage Equipment	1,159	60	1,219		
54	394.7 Laboratory Equipment	0		0		
55	395.7 Power Operated Equipment					
56	396.7 Communication Equipment	0	59	59		
57	397.7 Miscellaneous Equipment					
58	398.5 Other Tangible Plant					
59						
60	TOTAL	50,966	13,054	64,020	N/A	N/A
61	LESS: AMORTIZATION OF CIAC					
62						
63	NET DEPRECIATION EXPENSE - SEWER	\$ 50,966	\$ 13,054	\$ 64,020	N/A	N/A

Taxes Other Than Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected
 Interim Final

Schedule: B-15
 Page 1 of 2
 Preparer: John Hoy
 Recap Schedules: B-1, 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) Other	(6) Total
1	WATER					
2	Test Year Per Books	\$ 22,768	\$ 8,274	\$ 27,730	\$ 2,782	\$ 61,555
3						
4	Adjustments to Test Year (Explain):					
5						
6	Remove from books in order to correct & allocate appropriately	(22,768)	(8,274)	(27,730)	(2,782)	(61,555)
7	between water and wastewater					
8						
9	Payroll Tax					
10	1. Allocation of P/R taxes per books to water & wastewater		4,182			4,182
11	based on labor costs					
12						
13	Personal Property Tax					
14	1. Allocation of \$27,378.14 bill to water & wastewater based			7,620		7,620
15	on Net Plant					
16						
17	Real Estate Tax - Allocated from parent					
18				178		178
19	1. Allocation to water & wastewater based on ERCs					
20						
21	General & Other Taxes					
22	Allocation to water & wastewater based on ERCs				1,406	1,406
23						
24	Regulatory Assessment Fees					
25	1. Calculate RAFs based on Adjusted Test Year Revenues	6,867				6,867
26	2. Calculate RAFs for Annualized Revenues	143				143
27						
28	Total Test Year Adjustments	(15,758)	(4,092)	(19,932)	(1,376)	(41,159)
29						
30	Adjusted Test Year - Water Balance	7,010	4,182	7,798	1,406	20,396
31						
32	PRO FORMA ADJUSTMENTS					
33						
34	To adjust taxes for additional revenues requested	6,593				6,593
35						
36	To adjust payroll taxes for proforma labor cost		182			182
37						
38	Total Pro Forma Adjustments	6,593	182	0	0	6,775
39						
40						
41	Total Taxes Other than Income	\$ 13,603	\$ 4,364	\$ 7,798	\$ 1,406	\$ 27,171

Taxes Other Than Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected
 Interim Final

Schedule: B-15
 Page 2 of 2
 Preparer: John Hoy
 Recap Schedules: B-1, 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) Other	(6) Total
1	WASTEWATER					
2	Test Year Per Books	\$ -	\$ -	\$ -	\$ -	\$ -
3						
4	Adjustments to Test Year (Explain):					
5						
6	Payroll Tax					
7	1. Allocation of P/R taxes per books to water & wastewater based on labor costs		4,092			4,092
8						
9						
10	Personal Property Tax					
11	1. Allocation of \$27,378.14 bill to water & wastewater based on Net Plant			19,758		19,758
12						
13						
14	Real Estate Tax - Allocated from parent					
15				174		174
16	1. Allocation to water & wastewater based on ERCs					
17						
18	General & Other Taxes					
19	Allocation to water & wastewater based on ERCs				1,376	1,376
20						
21	Regulatory Assessment Fees					
22	1. Calculate RAFs based on Test Year Revenues	15,981				15,981
23	2. Calculate RAFs for Annualized Revenues	330				330
24						
25	Total Test Year Adjustments	16,311	4,092	19,932	1,376	41,712
26						
27	Adjusted Test Year - Wastewater Balance	16,311	4,092	19,932	1,376	41,712
28						
29	PRO FORMA ADJUSTMENTS					
30						
31	To adjust taxes for additional revenues requested	8,155				8,155
32						
33	To adjust payroll taxes for proforma labor cost		178			178
34						
35	Total Pro Forma Adjustments	8,155	178	0	0	8,333
36						
37						
38	Total Taxes Other than Income	\$ 24,466	\$ 4,270	\$ 19,932	\$ 1,376	\$ 50,045

Reconciliation of Total Income Tax Provision

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

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 Per Books	Utility Adjustments	Utility Adjusted	Water	Sewer
1	Current Tax Expense	C-2	\$ (7,020)	\$ 63,983	\$ 56,963	\$ 16,669	\$ 40,293
2							
3	Deferred Income Tax Expense	C-5	(39,507)	39,507	\$ -	-	-
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		\$ (46,527)	\$ 103,490	\$ 56,963	\$ 16,669	\$ 40,293

Supporting Schedules: C-2, C-5, C-8, C-9
 Recap Schedules: B-1, B-2

State and Federal Income Tax Calculation - Current Water

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: C-2 - Water
 Page 1 of 2
 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	Test Year Adjustments	Test Year Adjusted	Pro Forma Adjustments	Pro Forma Adjusted
	Water				
1	\$ (52,540)	\$ 34,662	\$ (17,878)	\$ 66,088	\$ 48,210
2	(23,472)	1,406	(22,066)	38,735	16,669
3					
4	(76,012)	36,068	(39,944)	104,823	64,879
5	7,659	11,038	18,697	1,885	20,582
6					
7	(83,671)	25,030	(58,641)	102,938	44,297
8					
9	Schedule M Adjustments:				
10	38	-	38	-	38
11	(51,054)	-	(51,054)	(0)	(51,054)
12					
13	(51,016)	-	(51,016)	(0)	(51,016)
14					
15	(83,671)	25,030	(58,641)	102,938	44,297
16					
17					
18	(83,671)	25,030	(58,641)	102,938	44,297
19	(4,602)	1,377	(3,225)	5,661	2,436
20					
21					
22					
23	(4,602)	1,377	(3,225)	5,661	2,436
24					
25	(79,069)	23,653	(55,416)	97,276	41,861
26	0.34	0.34	0.34	0.34	0.34
27	(26,883)	8,042	(18,841)	33,074	14,233
28					
29					
30					
31	(26,883)	8,042	(18,841)	33,074	14,233
32					
33	Summary:				
34	(4,602)	1,377	(3,225)	5,661	2,436
35	(26,883)	8,042	(18,841)	33,074	14,233
36					
37	\$ (31,485)	\$ 9,419	\$ (22,066)	\$ 38,735	\$ 16,689
38					
39					
40					

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

State and Federal Income Tax Calculation - Current Water

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

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

Explanation: Provide the calculation of state and federal income tax
 investment tax credits generated.

Line No.	Total Per Books	Test Year Adjustments	Test Year Adjusted	Pro Forma Adjustments	Pro Forma Adjusted
Wastewater					
1	\$ 114,397	\$ (83,647)	\$ 30,750	\$ 85,768	\$ 116,519
2		(10,311)	(10,311)	\$ 50,604	40,293
3					
4	114,397	(93,958)	20,439	136,372	156,812
5	49,382	(1,542)	47,840	1,895	49,735
6					
7	65,015	(92,416)	(27,401)	134,477	107,077
8					
9	Schedule M Adjustments:				
10	42	-	42	-	42
11	(54,014)	-	(54,014)	0	(54,014)
12					
13	(53,972)	-	(53,972)	0	(53,972)
14					
15	65,015	(92,416)	(27,401)	134,477	107,077
16					
17					
18	65,015	(92,416)	(27,401)	134,477	107,077
19	3,576	(5,083)	(1,507)	7,396	5,889
20					
21					
22					
23	3,576	(5,083)	(1,507)	7,396	5,889
24					
25	61,439	(87,333)	(25,894)	127,081	101,187
26	0.34	0.34	0.34	0.34	0.34
27	20,889	(29,693)	(8,804)	43,208	34,404
28					
29					
30					
31	20,889	(29,693)	(8,804)	43,208	34,404
32					
33	Summary:				
34	3,576	(5,083)	(1,507)	7,396	5,889
35	20,889	(29,693)	(8,804)	43,208	34,404
36					
37	\$ 24,465	\$ (34,776)	\$ (10,311)	\$ 50,604	\$ 40,293
38					
39					
40					

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

Schedule of Interest In Tax Expense Calculation

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim [] Final [X]
 Historic [X] Projected []

Florida Public Service Commission
 Schedule: C-3
 Page 1 of 1
 Preparer: John Hoy

Supporting Schedules: D-1, C-8
 Recap Schedule: 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

Line No.	Description	Total Per Books	Utility Adjustments*	Utility Adjusted	Water	Wastewater
1	Interest on Long-Term Debt					
2						
3	Amortization of Debt Premium,					
4	Disc. and Expense Net					
5						
6	Interest on Short-Term Debt	(211)	1,305	1,094	320	774
7						
8	Other Interest Expense - Intercompany	57,252	11,971	69,223	20,262	48,961
9						
10	AFUDC	(80)	80	0	-	-
11						
12	ITC Interest Synchronization					
13	(IRC 46(f)(2) only - See below)					
14						
15	Total Used For Tax Calculation	\$ 56,961	\$ 13,356	\$ 70,317	\$ 20,582	\$ 49,735

18 * Adjustment to calculate interest per capital structure in Schedule D1.

22 Calculation of ITC Interest Synchronization Adjustment
 23 ONLY for Option 2 companies (See Sch. C-8, pg. 4)

	Amount	Ratio	Cost	Total Weighted Cost	Debt Only Weighted Cost
26 Balances From Schedule D-1					
27					
28 Long-Term Debt	\$ -	This Schedule is not applicable			
29					
30 Short-Term Debt	-				
31					
32 Preferred Stock	-				
33					
34 Common Equity	-				
35					
36 Total	\$ -	\$ -	\$ -	\$ -	\$ -

Book/Tax Differences - Permanent

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule: C-4

Docket No.: 080249-WS

Page 1 of 1

Schedule Year Ended: December 31, 2007

Preparer: John Hoy

Historic Projected

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.

<u>Line No.</u>		<u>Water</u>	<u>Sewer</u>
1	Interest During Construction	\$ 38	\$ 42

Supporting Schedule: None
Recap Schedules: C-2

Deferred Income Tax Expense - Water & Wastewater

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected
 Interim Final

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	Utility Adjustments	Utility Adjusted	Water	Wastewater
1	Timing Differences:					
2						
3	Tax Depreciation and Amortization	\$ 57,538		\$ 57,538	\$ 20,077	\$ 37,461
4	Book Depreciation and Amortization	98,331		98,331	34,311	64,020
5						
6	Difference	(40,793)	-	(40,793)	(14,234)	(26,559)
7						
8	Other Timing Differences (Itemize):					
9	Tap Fees	-		-		
10	AFUDC	80		80	38	42
11	Deferred Maintenance Additions					
12	Deferred Maintenance Amortization	(10,634)		(10,634)	(9,709)	(925)
13	Deferred Rate Case Additions	13,903		13,903	7,027	6,876
14	Deferred Rate Case Amortization	(113,045)		(113,045)	(57,135)	(55,910)
15	Organization Expense Amortization	8,895		8,895	4,496	4,399
16	Other (1)	36,606		36,606	18,502	18,105
17						
18	Total Timing Differences (To C-2)	(104,988)	-	(104,988)	(51,016)	(53,972)
19						
20	State Tax Rate	0.055	0.055	0.055	0.055	0.055
21	State Deferred Taxes (Line 18 x Line 20)	(5,774)	-	(5,774)	(2,806)	(2,968)
22	(Limited by NOL)					
23	State Deferred Tax	(5,774)	-	(5,774)	(2,806)	(2,968)
24						
25	Timing Differences For Federal Taxes					
26	(Line 18 - 23)	(99,214)	-	(99,214)	(48,210)	(51,003)
27	Federal Tax Rate	0.34	0.34	0.34	0.34	0.34
28						
29	Federal Deferred Taxes (Line 26 x Line 27)	(33,733)	-	(33,733)	(16,392)	(17,341)
30						
31	Add: State Deferred Taxes (Line 23)	(5,774)	-	(5,774)	(2,806)	(2,968)
32						
33	Total Deferred Tax Expense (To C-1)	\$ (39,507)	\$ -	\$ (39,507)	\$ (19,198)	\$ (20,309)
34						

(1) The "Other" timing difference of \$36,606 is due to the fact that the Company's tax schedules were done prior to the Company's books being completely closed. The major component is a \$37,209 difference between the net book depreciation on the Company's tax schedule and the Company's books; the rest is an adjustment by the effect of the tax rate, such that the Total Deferred Tax Expense of \$(39,507) equals the per book's Deferred Tax Expense.

Supporting Schedules: None
 Recap Schedules: C-2

Accumulated Deferred Income Taxes - Summary

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected

Schedule: C-6
 Page 1 of 3
 Preparer: John Hoy

Explanation: For each of the accumulated deferred tax accounts provide a summary of the ending balances as reported on pages 2 & 3 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 - TOTAL		
		State	Federal	Total	State	Federal	Total	190.2 State	190.1 Federal	Total
1	2003	-	-	-	-	-	-	842	24,328	25,170
2	2004	-	-	-	-	196	196	4,811	38,752	43,363
3	2005	-	-	-	-	576	576	4,425	38,049	42,474
4	2006	-	-	-	19	33	52	(8,696)	(83,536)	(72,232)
5	2007	-	-	-	19	600	619	(2,922)	(31,429)	(34,351)
6										
7										
8										
9										
10										
		Account No. 190.1020 / 2020			Account No. 190.1021 / 2021					
11	Year	State	Federal	Total	State	Federal	Total			
12	2003	842	4,922	5,764	-	-	-			
13	2004	4,533	26,485	31,018	78	456	534			
14	2005	3,933	22,980	26,913	288	1,682	1,970			
15	2006	(6,854)	(40,042)	(46,896)	(2,549)	(14,889)	(17,438)			
16	2007	(1,402)	(8,187)	(9,589)	(1,964)	(11,472)	(13,436)			
17										
18										
19										
20		Account No. 190.1024 / 2024			Account No. 190.1031 / 2031					
21	Year	State	Federal	Total	State	Federal	Total			
22	2003	-	3,247	3,247	-	16,159	16,159			
23	2004	-	6,268	6,268	-	5,347	5,347			
24	2005	488	9,126	9,615	(285)	3,685	3,400			
25	2006	(978)	(11,984)	(12,962)	1,666	3,346	5,012			
26	2007	(1,467)	(14,842)	(16,309)	1,892	2,472	4,364			

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

Accumulated Deferred Income Taxes - State

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Schedule Year Ended: December 31, 2007
 Historic [X] Projected []

Schedule: C-6
 Page 2 of 3
 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. (190.2011) Deferred State Tax - Tap Fees						Account No. 4421 (190.2012) - Deferred State Tax - Tap Fees						
Line No.	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
1	2003	-				-	2003					-
2	2004	-				-	2004					-
3	2005	-				-	2005					-
4	2006	-				-	2006		19			19
5	2007	-				-	2007	19				19
6												
7												
8												
9												
Account No. 4425 (190.2020) Deferred State Tax - Rate Case						Account No. 4427 (190.2021) Deferred State Tax - Maint Fee						
Line No.	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
13	2003	-				842	2003	-				-
14	2004	842	3,691			4,533	2004	-	85	(7)		78
15	2005	4,533	553	(1,153)		3,933	2005	78	276	(47)	(19)	288
16	2006	3,933	(10,787)			(6,854)	2006	288	(2,837)			(2,549)
17	2007	(6,854)	5,452			(1,402)	2007	(2,549)	585			(1,964)
18												
19												
20												
21												
Account No. 4433 (190.2024) Deferred State Tax - Org						Account No. 4437 (190.2031) Deferred State Tax - Depreciation						
Line No.	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
25	2003	-				-	2003	-				-
26	2004	-				-	2004	-				-
27	2005	-	489			489	2005	-		(285)		(285)
28	2006	489	(1,467)			(978)	2006	(285)	1,951			1,666
29	2007	(978)	(489)			(1,467)	2007	1,666	226			1,892

Supporting Schedules: None
 Recap Schedules: C-6

Accumulated Deferred Income Taxes - Federal

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Schedule Year Ended: December 31, 2007
 Historic [X] Projected []

Schedule: C-6
 Page 3 of 3
 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.

Line No.	Account No. (190.1011) Deferred Federal Tax - Tap Fees					Account No. 4367 (190.1012) Deferred Federal Tax - 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
1	2003	-				-	2003					-
2	2004	-				-	2004	196				196
3	2005	-				-	2005	576	110			686
4	2006	-				-	2006	33				33
5	2007	-				-	2007	600				600
6												
7												
8												
9												
	Account No. 4371 (190.1020) Deferred Federal Tax - Rate Case					Account No. 4377 (190.1021) Deferred Federal Tax - Maint Fee						
Line No.	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
10	2003					4,922	2003					-
11	2004	4,922	21,563			26,485	2004	-	497	(41)		456
12	2005	26,485	3,232	(6,737)		22,980	2005	456	1,610	(274)	(110)	1,682
13	2006	22,980	(63,022)			(40,042)	2006	1,682	(16,571)			(14,889)
14	2007	(40,042)	31,855			(8,187)	2007	(14,889)	3,417			(11,472)
15												
16												
17												
18												
19												
20												
21												
	Account No. 4383 (190.1024) Deferred Federal Tax - Org. Exp.					Account No. 4387 (190.1031) Deferred Federal Tax - Depr						
Line No.	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
22	2003					3,247	2003					16,159
23	2004	3,247	3,021			6,268	2004	16,159	22,726	(33,538)		5,347
24	2005	6,268	2,858			9,126	2005	5,347	75,779	(77,441)		3,685
25	2006	9,126	(21,110)			(11,984)	2006	3,685	(339)			3,346
26	2007	(11,984)	-2858			(14,842)	2007	3,346	(874)			2,472

Supporting Schedules: None
 Recap Schedules: C-6

Investment Tax Credits - Analysis

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

Schedule: C-7
 Page 1 of 4
 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.

Line No.	Year	3% ITC					4% ITC				
		Amount Realized		Amortization			Amount Realized		Amortization		
		Beginning Balance	Current Year	Prior Year Adjust.	Current Year	Prior Year Adjust.	Ending Balance	Beginning Balance	Current Year	Prior Year Adjust.	Current Year

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

Investment Tax Credits - Analysis

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007

Schedule: C-7
 Page 2 of 4
 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

Line No.	Year	8% ITC					10% ITC				
		Amount Realized		Amortization			Amount Realized		Amortization		
		Beginning Balance	Current Year	Prior Year Adjust.	Current Year	Prior Year Adjust.	Ending Balance	Beginning Balance	Current Year	Prior Year Adjust.	Current Year

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

Investment Tax Credits - Company Policies

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
Test Year Ended: December 31, 2007

Schedule: C-7
Page 3 of 4
Preparer: John Hoy

Explanation: Explain accounting policy as to method of amortization for both progress payment and other ITC. Explanation should include at least a description of how the time period for amortization is determined, when it begins, under what circumstances it changes, etc. If there are unused ITC, supply a schedule showing year generated, amount generated, total amount used and remaining unused portion.

Line
No.

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

Investment Tax Credits - Section 46(f) Election

Florida Public Service Commission

Company: Labrador Utilities, Inc.
Docket No.: 080249-WS
Test Year Ended: December 31, 2007

Schedule: C-7
Page 4 of 4
Preparer: John Hoy

Explanation: Provide a copy of the election made under Section 46(f), Internal Revenue Code.

<u>Line</u> <u>No.</u>	
1	Not Applicable

Parent(s) Debt Information

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007

Schedule: C-8
 Page 1 of 1
 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)

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

Supporting Schedules: None
 Recap Schedules: C-3

Income Tax Returns

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule: C-9

Docket No.: 080249-WS

Page 1 of 1

Schedule Year Ended: December 31, 2007

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.

**Line
No.**

1 A copy of the Federal and Florida tax returns will be made available for inspection during the field audit.

Miscellaneous Tax Information

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule: C-10

Docket No.: 080249-WS

Page 1 of 1

Test Year Ended: December 31, 2007

Preparer: John Hoy

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

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

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Schedule D-1
Page 1 of 1

Preparer: Kirsten 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 12/31/07	(3) Ratio	(4) Cost Rate	(5) Weighted Cost
1	Long Term Debt	\$ 1,040,951	53.53%	6.65%	3.56%
2	Short Term Debt	44,818	2.30%	2.44%	0.06%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	805,476	41.42%	11.70%	4.85%
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	53,498	2.75%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10					
11	Total	<u>\$ 1,944,743</u>	<u>100.00%</u>		<u>8.47%</u>
12					
13					
14	Note: The cost of equity is based on the leverage formula in effect pursuant to Order No. PSC-070006-WS.				
15					
16	Note: Long term debt, short term debt, preferred stock, and common equity are actual for Labrador's parent				
17	company, Utilities, Inc.				

Supporting Schedules: D-2
Recap Schedules: A-1, A-2

Reconciliation of Capital Structure to Requested Rate Base
Simple Average

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim [] Final [x]
Historical [x] Projected []

Schedule D-2
Page 1 of 1

Preparer: Kirsten Weeks

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

Line No.	Class of Capital	(1) Balance 12/31/06	(2) Balance 12/31/07	(3) Simple Average	(4) Reconciliation Adjustments		(5) Pro Rata Percentage	(6) Reconciled to Requested Rate Base AYE 12/31/07
					(7) Pro Rata	(8) Pro Rata		
1	Long Term Debt	\$ 180,000,000	\$ 180,000,000	\$ 180,000,000	\$ (178,959,049)	55.04%	\$ 1,040,951	
2	Short Term Debt	-	15,500,000	7,750,000	(7,705,182)	2.37%	44,818	
3	Preferred Stock	-	-	-	-	0.00%	0	
4	Common Equity	120,191,844	158,372,419	139,282,132	(138,476,656)	42.59%	805,476	
5	Customer Deposits	-	-	-	-	n/a	-	
6	Tax Credits - Zero Cost	-	-	-	-	n/a	-	
7	Tax Credits - Weighted Cost	-	-	-	-	n/a	-	
8	Accumulated Deferred Income Taxes	72,155	34,841	53,498	-	n/a	53,498	
9	Other (Explain)	-	-	-	-	n/a	-	
10								
11	Total	<u>\$ 300,263,999</u>	<u>\$ 353,907,260</u>	<u>\$ 327,085,630</u>	<u>\$ (325,140,887)</u>	<u>100.00%</u>	<u>\$ 1,944,743</u>	
12								
13								

14 Note: Long term debt, short term debt, preferred stock, and common equity are actual for Labrador's parent company, Utilities, Inc.

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

Recap Schedules: D-1

Preferred Stock Outstanding
Simple Average

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Schedule D-3
Page 1 of 1

Preparer: Kirsten Weeks

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, Special Restriction	(4) Principal Amount Sold (Face Value)	(5) Principal Amount Outstanding	(6) Discount or Premium on Principal Amount Sold	(7) Discount or Premium Associated with Column (5)	(8) Issuing Expense Associated with Column (4)	(9) Net Proceeds (5)-(9)+(7)	(10) Rate (Contract Rate on Face Value)	(11) Dollar Dividend on Face Value (11)x(5)	(12) Effective Cost Rate (12)/(10)
1	Not applicable.											
2												
3												
4	Note: Preferred stock is actual for Labrador's parent company, Utilities, Inc.											

Recap Schedules: A-19, D-2

Schedule of Short Term Debt
Simple Average

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Schedule D-4
Page 1 of 1

Preparer: Kirsten 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.

	(1)	(2)	(3)	(4)	(5)
<u>Line No.</u>	<u>Lender</u>	<u>Total Interest Expense</u>	<u>Maturity Date</u>	<u>Simple Average Amount Outstanding</u>	<u>Effective Cost Rate</u>
1	Chase	<u>\$188,867</u>	Revolving Line of Credit	<u>\$7,750,000</u>	<u>2.44%</u>
2					
3	Total	<u><u>\$188,867</u></u>		<u><u>\$7,750,000</u></u>	<u><u>2.44%</u></u>
4					
5					
6	Note: Short term debt is actual for Labrador's parent company, Utilities, Inc.				

Recap Schedules: A-19, D-2

Cost of Long Term Debt
Beginning and End of Year Average

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Florida Public Service Commission

Schedule D-5
Page 1 of 1

Preparer: Kirsten Weeks

Explanation: Provide the specified date 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.

Line No.	(1) Description, Coupon Rate, Years of Life	(2) Issue Date - Maturity Date	(3) Principal Amount Sold (Face Value)	(4) Simple Average Principal Amount Outstanding	(5) Amount Outstanding within One Year	(6) Unamortized Discount or Premium Associated with Column (4)	(7) Unamortized Issuing Expense Associated with Column (4)	(8) Annual Amortization of Discount or Premium on Principal Outstanding	(9) Annual Amortization of Issuing Expense on Principal Outstanding	(10) Interest Cost (Coupon Rate x Column (4))	(11) Total Interest Cost (8)+(9)+(10)	(12) Effective Cost Rate (11)/(4)-(6)-(7)
1	6.58% note, due in	7/19/2006 -	\$180,000,000	\$180,000,000	\$180,000,000	\$0	\$1,211,275	\$0	\$12,434	\$11,844,000	\$11,886,434	6.65%
2	installments beginning 2017	7/19/2035										
3												
4												
5	Total		\$180,000,000	\$180,000,000	\$180,000,000	\$0	\$1,211,275	\$0	\$12,434	\$11,844,000	\$11,886,434	6.65%
6												
7												
8	Note: Long term debt is actual for Labrador's parent company, Utilities, Inc.											

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

Cost of Variable Rate Long Term Debt
Beginning and End of Year Average

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Schedule D-6
Page 1 of 1

Preparer: Kirsten 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	Simple Average Principal Amount Outstanding 12/31/07	Amount Outstanding within One Year	Unamortized Discount or 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)+(6)+(7))
1	Not applicable.											
2												
3												
4	Note: Variable rate long term debt is actual for Labrador's parent company, Utilities, Inc.											

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

Schedule of Customer Deposits

Florida Public Service Commission

Company - Labrador Utilities, Inc.

Schedule D-7

Docket No. 080249-WS

Page 1 of 1

Schedule Year Ended: 12/31/07

Interim Final

Preparer: Kirsten Weeks

Historical Projected

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

<u>Line No.</u>	<u>(1) For the Year Ended</u>	<u>(2) Beginning Balance</u>	<u>(3) Deposits Received</u>	<u>(4) Deposits Refunded</u>	<u>(5) Ending Balance (2+3+4)</u>
1	Dec-07	N/A	N/A	N/A	\$0
2					
3				Simple Average	N/A

Recap Schedules: A-19, D-2

Rate Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water or Sewer

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	Current Bill Code	Class/Meter Size	Test Year Rates	Test Year Rates	Test Year Rates	Present Rates	Proposed Rates
			**Effective 9/13/06-3/5/07	Effective 3/6/07-5/25/07	Effective 5/26/07-8/29/07	Effective since 8/30/07	
1		Residential					
2	69311	5/8" Residential	\$ 8.17	\$ 6.28	\$ 6.35	\$ 6.55	\$ 12.75
3							
4		General Service					
5	69313	5/8" General Service	8.17	6.28	6.35	6.55	12.75
6		3/4" General Service	12.25	9.42	9.52	9.82	19.11
7	69315	1" General Service	20.42	15.70	15.87	16.37	31.86
8		1.5" General Service	40.84	31.40	31.74	32.75	63.75
9		2" General Service	65.34	50.24	50.78	52.39	101.99
10		3" General Service	130.69	100.48	101.56	104.78	203.98
11		4" General Service	204.20	157.00	158.68	163.71	318.71
12	69312	6" General Service	408.39	314.00	317.36	327.42	637.42
13							
14		Irrigation					
15	69314	2" Irrigation	65.34	50.24	50.78	52.39	101.99
16							
17							
18		Gallonge Charge (per 1,000 Gallons)					
19		Residential Usage	4.08	3.14	3.17	3.27	6.36
20		General Service Usage	4.08	3.14	3.17	3.27	6.36
21		Irrigation Usage	\$ 4.08	\$ 3.14	\$ 3.17	\$ 3.27	6.36
22							
23							
24							
25							
26							
27							

** Rates effective September 13, 2006 through March 5, 2007 were interim rates for Docket No. 060262-WS; which were reversed on March 6, 2007. The interims were refunded with interest as prescribed by PSC regulations.

Rate Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim [] Final [x]
 Water [] or Sewer [x]

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	Current Bill Code	Class/Meter Size	Test Year Rates	Test Year Rates	Test Year Rates	Present Rates	Proposed Rates
			**Effective 9/13/06-3/5/07	Effective 3/6/07-5/25/07	Effective 5/26/07-8/29/07	Effective since 8/30/07	
1		Residential					
2	69331	5/8" Residential	\$ 13.89	\$ 12.09	\$ 12.32	\$ 12.56	\$ 18.85
3							
4		General Service					
5	69333	5/8" General Service	13.89	12.09	12.32	12.56	\$ 18.85
6		3/4" General Service	20.84	18.14	18.48	18.84	\$ 28.28
7	69335	1" General Service	34.74	30.23	30.80	31.40	\$ 47.14
8		1 1/2" General Service	69.46	60.45	61.60	62.81	\$ 94.29
9		2" General Service	111.14	96.72	98.56	100.49	\$ 150.86
10		3" General Service	222.28	193.44	197.12	200.98	\$ 301.73
11		4" General Service	347.32	302.25	307.99	314.03	\$ 471.45
12	69332	6" General Service	694.63	604.50	615.99	628.06	\$ 942.90
13							
14							
15							
16		Gallonge Charge (per 1,000 Gallons)					
17		Residential Usage	10.73	9.34	9.52	9.71	\$ 14.57
18		Maximum 6,000 gallons					
19		General Service Usage	\$ 12.88	\$ 11.21	\$ 11.42	\$ 11.64	\$ 17.47
20							
21							
22							
23							
24							
25							

** Rates effective September 13, 2006 through March 5, 2007 were interim rates for Docket No. 060262-WS; which were reversed on March 6, 2007. The interims were refunded with interest as prescribed by PSC regulations.

Revenue Schedule at Present and Proposed Rates

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

Schedule E-2
 Page 1 of 6

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.

Preparer: Erin Povich

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Bill Code	Class/Meter Size	Test Year Bills 1/1/07 - 3/5/07	Test Year Gallons 1/1/07 - 3/5/07	Test Year Rates Effec. 1/1/07 - 3/5/07	Test Year Revenue 1/1/07 - 3/5/07	Refunded Bills 1/1/07 - 3/5/07	Refunded Gallons 1/1/07 - 3/5/07	Test Year Refund 1/1/07 - 3/5/07	Test Year Refund Amt/ 1/1/07 - 3/5/07
1		Residential - Base Charge								
2	69311	5/8" Residential	2,655		\$ 8.17	\$ 21,691.35	2,655		\$ (1.89)	\$ (5,017.95)
3										
4		Gallonge Charge (per 1,000 Gallons)								
5		Residential Service		6,841	4.08	27,911.28		6,841	(0.94)	(6,430.54)
6		Total Residential Service	2,655	6,841		49,602.63	2,655	6,841		(11,448.49)
7										
8		Average Residential Bill				18.68				(4.31)
9		General Service - Base Charge								
10	69313	5/8" General Service	6		8.17	49.02	6		(1.89)	(11.34)
11	69315	1" General Service	9		20.42	183.78	9		(4.72)	(42.48)
12	69312	6" General-Service	3		408.39	1,225.17	3		(94.39)	(283.17)
13										
14		Gallonge Charge (per 1,000 Gallons)								
15		General Service		1,401	4.08	5,716.08		1,401	(0.94)	(1,316.94)
16		Total General Service	18	1,401		7,174.05	18	1,401		(1,653.93)
17										
18		Average General Service Bill				398.56				(91.89)
19										
20		Irrigation - Base Charge								
21	69314	2" Irrigation	6		65.34	392.04	6		(15.10)	(90.60)
22										
23		Gallonge Charge (per 1,000 Gallons)								
24		Irrigation		-	4.08	-		-	(0.94)	-
25		Total Irrigation	6	-		392.04	6	-		(90.60)
26										
27		Average Irrigation Bill				65.34				(15.10)
28										
29		Other Revenues				224.91				-
30										
31		Total Above				57,393.63				(13,193.02)
31		Total Per Books				57,289.84				(11,914.66)
32		Difference				\$ 103.79				\$ (1,278.36)

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2
 Page 2 of 6

Preparer: Erin Povich

Line No.	(2) Bill Code	(3) Class/Meter Size	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
			Test Year Bills 3/6/07 - 5/25/07	Test Year Gallons 3/6/07 - 5/25/07	Test Year Rates 3/6/07 - 5/25/07	Test Year Revenues 3/6/07 - 5/25/07	Test Year Bills 5/26/07 - 8/29/07	Test Year Gallons 5/26/07 - 8/29/07	Test Year Rates 5/26/07 - 8/29/07	Test Year Revenues 5/26/07 - 8/29/07
1		Residential - Base Charge								
2	69311	5/8" Residential	2,659		\$ 6.28	\$ 16,698.52	2,644		\$ 6.35	\$ 16,789.40
3										
4		Gallage Charge (per 1,000 Gallons)								
5		Residential Service		5,825	3.14	18,290.50		3,085	3.17	9,779.45
6		Total Residential Service	2,659	5,825		34,989.02	2,644	3,085		26,568.85
7										
8		Average Residential Bill				13.16				10.05
9		General Service - Base Charge								
10	69313	5/8" General Service	6		6.28	37.68	6		6.35	38.10
11	69315	1" General Service	9		15.70	141.30	9		15.07	142.83
12	69312	6" General Service	3		314.00	942.00	3		317.36	952.08
13										
14		Gallage Charge (per 1,000 Gallons)								
15		General Service		1,211	3.14	3,802.54		621	3.17	1,968.57
16		Total General Service	18	1,211		4,923.52	18	621		3,101.58
17										
18		Average General Service Bill				273.53				172.31
19										
20		Irrigation - Base Charge								
21	69314	2" Irrigation	6		50.24	301.44	6		50.78	304.68
22										
23		Gallage Charge (per 1,000 Gallons)								
24		Irrigation		-	3.14	-		-	3.17	-
25		Total Irrigation	6	-		301.44	6	-		304.68
26										
27		Average Irrigation Bill				50.24				50.78
28										
29		Other Revenues				270.40				121.30
30										
31		Total Above				40,484.38				30,096.41
31		Total Per Books				40,548.20				30,187.89
32		Difference				\$ (63.82)				\$ (91.48)

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2
 Page 3 of 6

Preparer: Erin Povich

(1) Line No.	(2) Bill Code	(3) Class/Meter Size	(20) Test Year Bills Effective 8/30/07	(21) Test Year Gallons Effective 8/30/07	(22) Current Rates Effective 8/30/07	(23) Test Year Revenues Effective 8/30/07	(24) Total Test Year Revenues	(25) Test Year Total Bills	(26) Test Year Total Gallons	(27) Test Year Annualized Revenues	(28) Proposed Rates	(29) Revenues at Proposed Rates
1		Residential - Base Charge										
2	69311	5/8" Residential	2,658		\$ 6.55	\$17,409.90	\$ 67,571.22	10,616		\$ 69,534.80	\$ 12.75	\$135,354.00
3												
4		Gallonage Charge (per 1,000 Gallons)										
5		Residential Service		4,446	3.27	14,538.42	64,089.11		20,197	66,044.19	6.36	128,452.92
6		Total Residential Service	2,658	4,446		31,948.32	131,660.33	10,616	20,197	135,578.99		263,806.92
7												
8		Average Residential Bill				12.02	12.40			12.77		24.85
9		General Service - Base Charge										
10	69313	5/8" General Service	6		6.55	39.30	152.76	24		157.20	12.75	306.00
11	69315	1" General Service	9		16.37	147.33	572.76	36		589.32	31.86	1,146.96
12	69312	6" General Service	3		327.42	982.26	3,818.34	12		3,929.04	637.42	7,649.04
13												
14		Gallonage Charge (per 1,000 Gallons)										
15		General Service		815	3.27	2,665.05	12,835.30		4,048	13,236.96	6.36	25,745.28
16		Total General Service	18	815		3,833.94	17,379.16	72	4,048	17,912.52		34,847.28
17												
18		Average General Service Bill				213.00	241.38			248.79		483.99
19												
20		Irrigation - Base Charge										
21	69314	2" Irrigation	6		52.39	314.34	1,221.90	24		1,257.36	101.99	2,447.76
22												
23		Gallonage Charge (per 1,000 Gallons)										
24		Irrigation		-	3.27	-	-		-	-	6.36	-
25		Total Irrigation	6	-		314.34	1,221.90	24	-	1,257.36		2,447.76
26												
27		Average Irrigation Bill				52.39	50.91			52.39		101.99
28												
29		Other Revenues				396.76	1,013.37			1,013.37		1,013.37
30												
31		Total Above				36,493.36	151,274.76			155,762.24		302,115.33
31		Total Per Books				36,480.55	152,591.82			Total Required Revenues		302,283.24
32		Difference				\$ 12.81	\$ (1,317.06)			Difference		\$ (167.91)
32										Difference %		-0.06%

Water Operating Revenues per Income Statement (see B4)	\$172,175.48
Less: Water Revenues Accrual	(7,669.00)
Less: 2007 Refund Booked In Miscellaneous Revenues	(11,914.66)
Adjusted Water Operating Revenues per Income Statement	152,591.82
Total Test Year Water Operating Revenues per Above (Col. 24,	151,274.76
Irreconcilable Difference	\$ 1,317.06
Irreconcilable Difference Percentage	0.86%

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

 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.

Schedule E-2
 Page 4 of 6

Preparer: Erin Povich

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Bill Code	Class/Meter Size	Test Year Bills 1/1/07 - 3/5/07	Test Year Gallons 1/1/07 - 3/5/07	Test Year Rates 1/1/07 - 3/5/07	Test Year Revenue 1/1/07 - 3/5/07	Refunded Bills 1/1/07 - 3/5/07	Refunded Gallons 1/1/07 - 3/5/07	Test Year Refund 1/1/07 - 3/5/07	Test Year Refund Amt/ 1/1/07 - 3/5/07
1		Residential - Base Charge								
2	69331	5/8" Residential	2,655		\$ 13.89	\$ 36,877.95	2,655		\$ (1.80)	\$ (4,779.00)
3										
4		Gallonge Charge (per 1,000 Gallons)								
5		Residential Service (Max 6,000 gallons)		6,623	10.73	71,064.79		6,623	(1.39)	(9,205.97)
6		Total Residential Gallons Treated Equals 20,197								
7		Total Residential Service	2,655	6,623		107,942.74	2,655	6,623		(13,984.97)
8										
9		Average Residential Bill				40.56				
10		General Service - Base Charge								
11	69333	5/8" General Service	3		13.89	41.57	3		(1.80)	(5.40)
12	69335	1" General Service	3		34.74	104.22	3		(4.51)	(13.53)
13	69332	6" General Service	3		694.63	2,083.89	3		(90.13)	(270.39)
14										
15		Gallonge Charge (per 1,000 Gallons)								
16		5/8" General Service		16	12.88	206.08		16	(1.67)	(26.72)
17		1" General Service		33	12.88	425.04		33	(1.67)	(55.11)
18		6" General Service		1,121	12.88	14,438.48		1,121	(1.67)	(1,872.07)
19		Total General Service	9	1,170		17,299.38	9	1,170		(2,243.22)
20										
21		Average General Service Bill				1,922.15				
22										
23										
24		Other Revenues				220.09				
25										
26		Total Above				125,462.21				(16,228.19)
27		Total Per Books				125,200.74				(14,655.74)
28		Difference				\$ 261.47				\$ (1,572.45)
29										
30										
31										
32										
33										
34										
35										
36										

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2
 Page 5 of 6
 Preparer: Erin Povich

(1)	(2)	(3)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Line	Bill Code	Class/Meter Size	Test Year Bills 3/6/07 - 5/25/07	Test Year Gallons 3/6/07 - 5/25/07	Test Year Rates 3/6/07 - 5/25/07	Test Year Revenues 3/6/07 - 5/25/07	Test Year Bills 5/26/07 - 8/29/07	Test Year Gallons 5/26/07 - 8/29/07	Test Year Rates 5/26/07 - 8/29/07	Test Year Revenues 5/26/07 - 8/29/07
1		Residential - Base Charge								
2	69331	5/8" Residential	2,659		\$ 12.09	\$ 32,147.31	2,644		\$ 12.32	\$32,574.08
3										
4		Gallage Charge (per 1,000 Gallons)								
5		Residential Service (Max 6,000 gallons)		5,344	9.34	49,912.96		2,728	9.52	25,970.56
6		Total Residential Gallons Treated Equals 20,197								
7		Total Residential Service	2,659	5,344		82,060.27	2,644	2,728		58,544.64
8										
9		Average Residential Bill				30.86				22.14
10		General Service - Base Charge								
11	69333	5/8" General Service	3		12.09	36.27	3		12.32	36.96
12	69335	1" General Service	3		30.23	90.69	3		30.80	92.40
13	69332	6" General Service	3		604.50	1,813.50	3		615.99	1,847.97
14										
15		Gallage Charge (per 1,000 Gallons)								
16		5/8" General Service		71	11.21	795.91		43	11.42	491.06
17		1" General Service		56	11.21	627.76		12	11.42	137.04
18		6" General Service		767	11.21	8,598.07		341	11.42	3,894.22
19		Total General Service	9	894		11,962.20	9	396		6,499.65
20										
21		Average General Service Bill				1,329.13				722.18
22										
23										
24		Other Revenues				264.60				118.70
25										
26		Total Above				94,287.07				65,162.99
27		Total Per Books				94,567.22				65,479.41
28		Difference				\$ (280.15)				\$ (316.42)
29										
30										
31										
32										
33										
34										
35										
36										

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2
 Page 6 of 6

Preparer: Erin Povich

(1) Line No.	(2) Bill Code	(3) Class/Meter Size	(20) Test Year Bills Effective 8/30/07	(21) Test Year Gallons Effective 8/30/07	(22) Current Rates Effective 8/30/07	(23) Test Year Revenues Effective 8/30/07	(24) Total Test Year Revenues	(25) Test Year Total Bills	(26) Test Year Total Gallons	(27) Test Year Annualized Revenues	(28) Proposed Rates	(29) Revenues at Proposed Rates
1		Residential - Base Charge										
2	69331	5/8" Residential	2,658		\$ 12.56	\$33,384.48	\$ 130,204.82	10,616		\$133,336.96	\$ 18.85	\$ 200,111.60
3												
4		Gallonge Charge (per 1,000 Gallons)										
5		Residential Service (Max 6,000 gallons)		4,314	9.71	41,888.94	179,631.28		19,009	184,577.39	14.57	276,961.13
6		Total Residential Gallons Treated Equals 20,197										
7		Total Residential Service	2,658	4,314		75,273.42	309,836.10	10,616	19,009	317,914.35		477,072.73
8												
9		Average Residential Bill				28.32	29.19			29.95		44.94
10		General Service - Base Charge										
11	69333	5/8" General Service	3		12.56	37.68	147.18	12		150.72	18.85	226.20
12	69335	1" General Service	3		31.40	94.20	367.98	12		376.80	47.14	565.68
13	69332	6" General Service	3		628.06	1,884.18	7,359.15	12		7,536.72	942.90	11,314.80
14												
15		Gallonge Charge (per 1,000 Gallons)										
16		5/8" General Service		13	11.64	151.32	1,617.65		143	1,664.52	17.47	2,498.21
17		1" General Service		34	11.64	395.76	1,530.49		135	1,571.40	17.47	2,358.45
18		6" General Service		541	11.64	6,297.24	31,355.94		2,770	32,242.80	17.47	48,391.90
19		Total General Service	9	588		8,860.38	42,378.39	36	3,048	43,542.96		65,355.24
20												
21		Average General Service Bill				984.49	1,177.18			1,209.53		1,815.42
22												
23												
24		Other Revenues				388.24	991.63			991.63		991.63
25												
26		Total Above				84,522.04	353,206.12			362,448.94		543,419.60
27		Total Per Books				84,532.17	355,123.80			Total Required Revenues		543,676.94
28		Difference				\$ (10.13)	\$ (1,917.68)			Difference		\$ (257.34)
29										Difference %		-0.05%
30												
31		Wastewater Operating Revenues per Income Statement (see B4)				\$ 388,314.54						
32		Less: Wastewater Revenues Accrual (see B4)				(18,535.00)						
33		Less: 2007 Refund Booked In Miscellaneous Revenues				(14,655.74)						
34		Adjusted Wastewater Operating Revenues per Income Statement				355,123.80						
35		Total Test Year Wastewater Operating Revenues per Above (Col. 24, L3)				353,206.12						
36		Irreconcilable Difference				\$ 1,917.69						
		Irreconcilable Difference Percentage				0.54%						

Customer Monthly Billing Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Water [x] or Sewer [x]

Schedule E-3
 Page 1 of 1
 Preparer: Erin Povich

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

WATER

Line No.	(1) Month/ Year	(2) Residential	(3) General Service	(4) Irrigation	(5) Other	(6) Total
1	January	884	6	2	-	892
2	February	887	6	2	-	895
3	March	884	6	2	-	892
4	April	892	6	2	-	900
5	May	883	6	2	-	891
6	June	884	6	2	-	892
7	July	884	6	2	-	892
8	August	879	6	2	-	887
9	September	881	6	2	-	889
10	October	884	6	2	-	892
11	November	885	6	2	-	893
12	December	889	6	2	-	897
13						
14	Total	10,616	72	24	-	10,712

WASTEWATER

Line No.	(1) Month/ Year	(2) Residential	(3) General Service	(4) Irrigation	(5) Other	(6) Total
1	January	884	3	-	-	887
2	February	887	3	-	-	890
3	March	884	3	-	-	887
4	April	892	3	-	-	895
5	May	883	3	-	-	886
6	June	884	3	-	-	887
7	July	884	3	-	-	887
8	August	879	3	-	-	882
9	September	881	3	-	-	884
10	October	884	3	-	-	887
11	November	885	3	-	-	888
12	December	889	3	-	-	892
13						
14	Total	10,616	36	-	-	10,652

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim [] Final [x]
 Historical [x] Projected []
 Water [x] Sewer [x]

Schedule E-4
 Page 1 of 1

Preparer: Erin Povich

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.
<u>Water</u>					
1	Initial Connection Fee	\$ 15.00	\$ 15.00	\$ 21.00	\$ 42.00
2	Normal Reconnection Fee	\$ 15.00	\$ 15.00	\$ 21.00	\$ 42.00
3	Violation Reconnection Fee	\$ 15.00	\$ 15.00	*Actual Cost	*Actual Cost
4	Premises Visit Fee (in lieu of disconnection)	\$ 10.00	\$ 10.00	\$ 21.00	\$ 42.00
<u>Wastewater</u>					
5	Initial Connection Fee	\$ 15.00	\$ 15.00	\$ 21.00	\$ 42.00
6	Normal Reconnection Fee	\$ 15.00	\$ 15.00	\$ 21.00	\$ 42.00
7	Violation Reconnection Fee	*Actual Cost	*Actual Cost	*Actual Cost	*Actual Cost
8	Premises Visit Fee (in lieu of disconnection)	\$ 10.00	\$ 10.00	\$ 21.00	\$ 42.00

*Actual cost equals the total cost incurred for services.

Proposed charges mirror the allowed charges in the following dockets:

- 1 Docket No. 060255-SU
- 2 Docket No. 060256-SU
- 3 Docket No. 060257-WS
- 4 Docket No. 060254-SU
- 5 Docket No. 060261-WS

Miscellaneous Service Charge Revenues

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Historical Projected
 Water Sewer

Schedule E-5
 Page 1 of 2
 Preparer: Erin Povich

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

(1) Line No.	(2) Initial Connection	(3) Normal Reconnect	(4) Violation Reconnect	(5) Other Charges	(6) Total
1	\$ 697.49	\$ -	\$ 5.05	\$ 310.83	\$ 1,013.37
2					
3	Other Charges as follows:				
4	Miscellaneous				
5	NSF Check Charge 113.72				
6	Cut-Off Charge 197.11				
7					
8	Total Other Charges \$ 310.83				

Miscellaneous Service Charge Revenues

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Historical Projected
 Water Sewer

Schedule E-5
 Page 2 of 2
 Preparer: Erin Povich

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

(1) Line No.	(2) Initial Connection	(3) Normal Reconnect	(4) Violation Reconnect	(5) Other Charges	(6) Total
1	\$ 682.51		\$ 4.95	\$ 304.17	\$ 991.63
2					
3	Other Charges as follows:				
4	Miscellaneous				
5	NSF Check Charge			111.28	
6	Cut-Off Charge			192.89	
7					
8	Total Other Charges			\$ 304.17	

Public Fire Hydrants Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule E-6

Docket No.: 080249-WS

Page 1 of 1

Schedule Year ended: December 31, 2007

Interim Final

Preparer: Erin Povich

Historical Projected

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

(1) Line No.	(2) Size	(3) Make	(4) Model	(5) Location	(6) Quantity
1	5 1/4"	Darling	B-84-B	5922 Benz	1
2	5 1/4"	Darling	B-84-B	5950 Benz	1
3	5 1/4"	Mueller	Spr Cent 250	41023 Bream	1
4	5 1/4"	Mueller	Spr Cent 250	6026 Forest Lake	1
5	5 1/4"	Mueller	Spr Cent 250	6086 Forest Lake	1
6	5 1/4"	Mueller	Spr Cent 250	6220 Forest Lake	1
7	5 1/4"	Clow	Medallion	5910 Jessup	1
8	5 1/4"	Clow	Medallion	5938 Jessup	1
9	5 1/4"	Clow	Medallion	6058 Jessup	1
10	5 1/4"	Mueller	Spr Cent 250	6208 Jessup	1
11	5 1/4"	Mueller	Spr Cent 250	6328 Jessup	1
12	5 1/4"	Darling	B-84-B	5802 Naples	1
13	5 1/4"	Darling	B-84-B	5836 Naples	1
14	5 1/4"	AVK	2780	5864 Naples	1
15	5 1/4"	M&H	129	6413 Presidential (Clubhouse)	1
16	5 1/4"	Mueller	Spr Cent 250	6008 Presidential	1
17	5 1/4"	Mueller	Spr Cent 250	6036 Presidential	1
18	5 1/4"	Mueller	Spr Cent 250	6126 Presidential	1
19	5 1/4"	Mueller	Spr Cent 250	6162 Presidential	1
20	5 1/4"	Mueller	Spr Cent 250	6306 Presidential	1
21	5 1/4"	M&H	129	6326 Presidential	1
22	5 1/4"	M&H	129	6408 Presidential	1
23	5 1/4"	M&H	129	Presidential & Fleet	1
24	5 1/4"	Mueller	Spr Cent 250	6002 Spring Lake & Twilight	1
25	5 1/4"	Mueller	Spr Cent 250	6074 Spring Lake	1
26	5 1/4"	Mueller	Spr Cent 250	6156 Spring Lake	1
27	5 1/4"	M&H	129	6352 Spring Lake	1
28	5 1/4"	M&H	129	Spring Lake & Fleet	1
29	5 1/4"	Clow	Medallion	5928 Utopia	1
30	5 1/4"	Clow	Medallion	6046 Utopia	1
31	5 1/4"	Kennedy	K-81A	6132 Utopia	1
32	5 1/4"	Kennedy	K-81A	6238 Utopia	1
33	5 1/4"	Kennedy	K-81A	6410 Utopia	1
34	5 1/4"	Darling	B-84-B	5717 Viau	1
35	5 1/4"	Darling	B-84-B	5745 Viau	1
36	5 1/4"	M&H	129	41288 Xenon	1
37	5 1/4"	M&H	129	41204 Xenon	1
38	5 1/4"	Clow	Medallion	5911 Twilight Dr.	1
39	5 1/4"	Darling	B-84-B	5637 Viau Way.	1
40					
41				Total	39

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year ended: December 31, 2007
 Interim Final
 Historical Projected
 Water

Schedule E-7
 Page 1 of 1

Preparer: Erin Povich

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

(1) Line No.	(2) Size	(3) Type	(4) Quantity
1	Labrador Utilities, Inc. does not have any private fire hydrants.		
2			
3			
4			
5			
6			
7			
8			
9		Total	0

Contracts and Agreements

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule E-8

Docket No.: 080249-WS

Page 1 of 1

Schedule Year ended: December 31, 2007

Interim Final

Preparer: Erin Povich

Historical Projected

Water or Sewer

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

(1) Line No.	(2) Type	(3) Description
1		Labrador Utilities, Inc. does not have any agreements or contracts that have
2		rates or conditions that differ from those on the approved tariffs.

Tax or Franchise Fee Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year ended: December 31, 2007
 Interim Final
 Historical Projected

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).

(1) Line No.	(2) Type of Tax or Fee	(3) To Whom Payment is Made	(4) Amount	(5) How Collected from Customers	(6) Agreement Type
1	Labrador Utilities, Inc, does not collect or pay franchise fees therefore, this schedule is not applicable.				
2					
3					
4					
5					
6					
7					
8					
9		Total	\$		

Service Availability Charges

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year ended: December 31, 2007
 Interim Final
 Historical Projected
 Water or Sewer

Schedule E-10
 Page 1 of 2

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.

Labrador Utilities, Inc. is not proposing a change in its service availability charges at this time.

(1) Line No.	(2) Type of Charge	(3) Present Charges	(4) Proposed Charges
1	System Capacity Charge		
2	Residential-per ERC (___ GPD)		
3	All others-per Gallon/Day		
4			
5	Plant Capacity Charge		
6	Residential-per ERC (___ GPD)		
7	All others-per Gallon/Day		
8			
9	Main Extension Charge		
10	Residential-per ERC (___ GPD)		
11	or-per Lot (___ Front Footage)		
12	Multi-family - Per unit		
13	All others-per Gallon/Day		
14	or-per Front Foot		
15			
16	Meter Installation Charge		
17	5/8"		
18	3/4"		
19	1"		
20	1-1/2"		
21	2"		
22	All Others		
23			
24	Service (Lateral) Installation Charge		
25	5/8" x 3/4"		
26	1"		
27	1-1/2"		
28	2"		
29	All Others		
30			
31	Back Flow Prevention Installation Charge		
32	5/8" x 3/4"		
33	1"		
34	1-1/2"		
35	2"		
36	All Others		
37			
38	Plan Review Charge		
39			
40	Inspection Charge		
41			
42	Guaranteed Revenue Charge		
43	With prepayment of Serv. Avail. Charges		
44	Residential-per ERC (___ GPD)/Month		
45	All others-per Gallon/Month		
46	Without prepayment of Serv. Avail. Charges		
47	Residential-per ERC (___ GPD)/Month		
48	All others-per Gallon/Month		
49			
50	Allowance for Funds Prudently Invested (AFPI)		
51	(if lines constructed by utility)		
52			
53	Note: The Utility is not requesting any changes to the Services Availability Charges		

Service Availability Charges

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year ended: December 31, 2007
 Interim Final
 Historical Projected
 Water or Sewer

Schedule E-10
 Page 2 of 2

Preparer: Eria 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.

Labrador Utilities, Inc. is not proposing a change in its service availability charges at this time.

(1) Line No.	(2) Type of Charge	(3) Present Charges	(4) Proposed Charges
1	System Capacity Charge		
2	Residential-per ERC (___ GPD)		
3	All others-per Gallon/Day		
4			
5	Plant Capacity Charge		
6	Residential-per ERC (___ GPD)		
7	All others-per Gallon/Day		
8			
9	Main Extension Charge		
10	Residential-per ERC (___ GPD)		
11	or-per Lot (___ Front Footage)		
12	Multi-family - Per unit		
13	All others-per Gallon/Day		
14	or-per Front Foot		
15			
16	Meter Installation Charge		
17	5/8" x 3/4"		
18	1"		
19	1-1/2"		
20	2"		
21	All Others		
22			
23	Service (Lateral) Installation Charge		
24	5/8" x 3/4"		
25	1"		
26	1-1/2"		
27	2"		
28	All Others		
29			
30	Back Flow Prevention Installation Charge		
31	5/8" x 3/4"		
32	1"		
33	1-1/2"		
34	2"		
35	All Others		
36			
37	Plan Review Charge		
38			
39	Inspection Charge		
40			
41	Guaranteed Revenue Charge		
42	With prepayment of Serv. Avail. Charges		
43	Residential-per ERC (___ GPD)/Month		
44	All others-per Gallon/Month		
45	Without prepayment of Serv. Avail. Charges		
46	Residential-per ERC (___ GPD)/Month		
47	All others-per Gallon/Month		
48			
49	Allowance for Funds Prudently Invested (AFPI)		
50	(if lines constructed by utility)		
51			
52	Note: The Utility is not requesting any changes to the Services Availability Charges		

Guaranteed Revenues Received

Florida Public Service Commission

Company: Labrador Utilities, Inc.

Schedule E-11

Docket No.: 080249-WS

Page 1 of 1

Schedule Year ended: December 31, 2007

Interim Final

Preparer: Erin Povich

Historical Projected

Water or Sewer

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

(1) Line No.	(2) For the Year Ended	(3) Residential	(4) General Service	(5) Other	(6) Total
1	Labrador Utilities, Inc. does not have any guaranteed revenue contracts.				

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year ended: December 31, 2007
 Interim Final
 Historical Projected
 Water or Sewer

Schedule E-12
 Page 1 of 1

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 base (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.

(1) Line No.	(2) Customer	(3) Base	(4) Extra Capacity	(5) Present Charges	(6) Proposed Charges
1	Labrador Utilities, Inc. does not have any industrial customers, whose utilization exceeds an				
2	average of 350,000 GPD.				

Projected Test Year Revenue Calculation

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Water [X] or Sewer [X]

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 Labrador Utilities, Inc. is not using a projected test year in this docket.

Billing Analysis Schedules

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Water [x] or Sewer [x]

Schedule: E-14
 Page 1 of 1
 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)
Line No.	Consumption Level	Number of Bills	Cumulative Bills	Gallons Consumed (1)x(2)	Cumulative Gallons	Reversed Bills	Consolidated Factor [(1)x(6)]+(5)	Percentage of Total

1 The billing analysis is contained in Volume II

Gallons of Water Pumped, Sold and Unaccounted For
In Thousands of Gallons

Florida Public Service Commission

Company: Labrador Utilities Inc.
Docket No.: 080249-WS
Historical Year Ended: December 31, 2007

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

Explanation: Provide a schedule of gallons of water pumped, sold and unaccounted for each month of the test year. The gallons pumped should match the flows shown on the monthly operating reports sent to DEP. The other uses may include plant use, flushing of hydrants and water and sewer lines, line breakages and fire flows. Provide all calculations to substantiate the other uses. If unaccounted for water is greater than 10%, provide an explanation as to the reasons why; if less than 10%, then Columns 4 & 5 may be omitted.

Month/ Year	(1) Total Gallons Pumped	(2) Gallons Purchased	(3) Gallons Sold	(4) Other Uses	(5) Unaccounted For Water (1)+(2)-(3)-(4)	(6) % Unaccounted For Water
Jan-07	3.259		2.516	0.010	0.733	22.48%
Feb-07	3.045		2.804	0.025	0.216	7.11%
Mar-07	3.784		2.930	0.010	0.844	22.29%
Apr-07	2.719		3.339	0.020	-0.640	-23.54%
May-07	1.928		2.162	0.020	-0.254	-13.16%
Jun-07	1.394		1.567	0.000	-0.173	-12.44%
Jul-07	1.393		1.072	0.002	0.319	22.87%
Aug-07	1.499		1.332	0.002	0.165	11.00%
Sep-07	1.251		1.292	0.000	-0.041	-3.32%
Oct-07	1.761		1.170	0.000	0.591	33.57%
Nov-07	2.697		1.775	0.000	0.922	34.18%
Dec-07	2.627		2.328	0.000	0.298	11.36%
Total	27.357	0	24.289	0.089	2.979	10.89%

(Above data in millions of gallons)

Gallons of Wastewater Treated
In Thousands of Gallons

Florida Public Service Commission

Company: Labrador Utilities Inc.
Docket No.: 080249-WS
Historical Year Ended: December 31, 2007

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

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	2.728				2.728	0.000
Feb-07	2.303				2.303	0.000
Mar-07	2.599				2.599	0.000
Apr-07	2.034				2.034	0.000
May-07	0.634				0.634	0.000
Jun-07	0.599				0.599	0.000
Jul-07	0.600				0.600	0.000
Aug-07	0.766				0.766	0.000
Sep-07	0.860				0.860	0.000
Oct-07	1.462				1.462	0.000
Nov-07	1.912				1.912	0.000
Dec-07	2.007				2.007	0.000
					0.000	0.000
					0.000	0.000
Total	18.504				18.504	0.000

=====
(Above data in millions of gallons)

Water Treatment Plant Data

Florida Public Service Commission

Company: Labrador Utilities Inc.
 Docket No.: 080249-WS
 Historical Year Ended: December 31, 2007

Schedule F-3
 Page 1 of 1
 Preparer: Seidman, F.

Explanation: Provide the following information for each water treatment plant. If the system has water plants that are interconnected, the data for these plants may be combined. All flow data must be obtained from the monthly operating reports (MORs) sent to the Department of Environmental Protection.

	Date	GPD
1 Plant Capacity The hydraulic rated capacity. If different from that shown on the DEP operating or construction permit, provide an explanation. Max day design capacity per 4/14/06 Sanitary Survey		564,000
2 Maximum Day The single day with the highest pumpage rate for the test year. Explain, on a separate sheet of paper if fire flow, line breaks, or other unusual occurrences affected the flow this day.	<u>2/23/2007</u>	<u>217,000</u>
3 Five Day Max. Year The five days with the highest pumpage rate from any one month in the test year. Provide an explanation if fire flow, line breaks or other unusual occurrences affected the flows on these days.	(1) <u>2/13/2007</u> (2) <u>2/19/2007</u> (3) <u>2/16/2007</u> (4) <u>2/7/2007</u> (5) <u>2/23/2007</u>	<u>152,000</u> <u>168,000</u> <u>171,000</u> <u>172,000</u> <u>217,000</u>
	AVERAGE	<u>176,000</u>
4 Average Daily Flow	Max Month Annual	<u>108,750</u> <u>74,949</u>
5 Required Fire Flow		500 gpm x 2 hrs
The standards will be those as set by the Insurance Service Organization or by a governmental agency ordinance. Provide documents to support this calculation.		

Wastewater Treatment Plant Data

Florida Public Service Commission

Company: Labrador Utilities Inc.
 Docket No.: 080249-WS
 Historical Year Ended: December 31, 2007

Schedule F-4
 Page 1 of 1
 Preparer: Seidman, F.

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
1.	Plant Capacity (TMADF)		216,000
<p>The hydraulic rated capacity. If different from that shown on the DEP operating or construction permit, provide an explanation.</p>			
2.	Average Daily Flow Max Month (a)	Jan-07	88,000
	Annual Average Daily Flow		50,696
	Max Three Month Average Daily Flow		84,778

An average of the daily flows during the peak usage month during the test year. Explain, on a separate page, if this peak-month was influenced by abnormal infiltration due to rainfall periods.

Used and Useful Calculations
Water Treatment Plant

Florida Public Service Commission

Company: Labrador Utilities Inc.
Docket No.: 080249-WS
Historical Year Ended: December 31, 2007

Schedule F-5
Page 1 of 1
Preparer: Seidman, F.

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

Recap Schedules: A-5, A-9, B-13

INPUT INFORMATION:

Total well pumping capacity, gpm		950 gpm
Firm Reliable well pumping capacity (largest well out), gpm		200 gpm
Ground storage capacity, gal.		34,000 gallons
Usable ground storage (90%), gal.		30,600 gallons
Hydropneumatic storage capacity, gal.		0 gallons
Usable hydropneumatic storage capacity (33.33%), gal.		0 gallons
Total usable storage, gal.		30,600 gallons
High service pumping capacity		60 HP
Average day demand, maximum month		108,750 gpd
Maximum day, maximum month demand,		217,000 gpd
5 max day average, maximum month		176,000 gpd
Peak hour demand = 2 x (5 max day average)		352,000 gpd
Fire flow requirement		60,000 gpd
Unaccounted for water	10.89% of water pumped	8,161 gpd, avg
Acceptable unaccounted for	10.00%	7,495 gpd, avg
Excess unaccounted for		666 gpd, avg

Used & Useful Analysis, in accordance with Rule 25-30.4325:

The water system consists of 2 wells, a small 34,000 gallon ground storage tank and three high service pumps. One of the pumps is used for fires and emergencies only. The other pumps cycle according to demand. The water is treated by simple gas chlorination and for iron with Aquadene.

Water Treatment Plant

Percent Used & Useful = (A + B + C - D)/E x 100%, where: 100.00%

A =	Peak demand	217,000 gpd
B =	Property needed to serve five years after TY	0 gpd
C =	Fire flow demand	60,000 gpd
D =	Excess Unaccounted for water	666 gpd
E =	Firm Reliable Capacity (16 hours)	192,000 gpd

The service territory the treatment plant is designed to serve is built out and there is no apparent potential for expansion. The plant serves 894 lots and an RV Park. Occupancy is very seasonal. The treatment plant is 100% used & useful, in accordance with 25-30.4325(4).

The above used and useful factor is applicable to all source of supply, pumping and treatment accounts, as well as the land and structures accounts.

Storage

Percent Used & Useful = (A + B + C - D)/E x 100%, where: 100.00%

A =	Peak demand	217,000 gallons
B =	Property needed to serve five years after TY	0 gallons
C =	Fire flow demand	60,000 gallons
D =	Excess Unaccounted for water	666 gallons
E =	Firm Reliable Capacity	30,600 gallons

The above used and useful factor is applicable to the distribution reservoir accounts.

Used and Useful Calculations
Wastewater Treatment Plant

FPSC

Company: Labrador Utilities Inc.
Docket No.: 080249-WS
Historical Year Ended: December 31, 2007

Schedule F-6
Page 1 of 2
Preparer: Seidman, F.

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).

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

Line

No.

1 (A)	Used and useful flow, GPD	
2	TMADF	84,778
3	Less: Excessive I&I (from Sch. F-6, page 2)	<u>0</u>
4	Net Used and useful flow, GPD	<u>84,778</u>
5 (B)	Property needed for post test year period (See F-8)	0
6 (C)	Permitted capacity	<u>216,000</u>
7 (D)	Used and useful percentage	<u>39.00</u> %
8 (D1)	Use (see explanation below):	<u>100.00</u> %
9 (E)	Non-used and useful percentage	<u>61.00</u> %
10 (E1)	Use (see explanation below):	<u>0.00</u> %

The above used and useful percentage is applicable to System Pumping accounts and Treatment and Disposal accounts except reuse accounts. All Reuse, Pumping, Intangible and General Plant is considered 100% Used & Useful.

Explanation: The plant serves a 894 lot MHP and a 274 lot RV park. Occupancy is subject to large seasonal variations. A plant constructed to serve full occupancy of the MHP alone at design flows of 280 gpd/ERC would require 250,000 gpd capacity. However, actual flows are closer to 80 gpd/ERC in the peak month assuming 95% occupancy. The area served by existing plant is built out. The flow for which the plant is designed is reasonable. The plant should be considered 100% U&U. In addition, the treatment plant is 100% used & useful, in accordance with 25-30.4325(4).

Used and Useful Calculations
Wastewater Treatment Plant

FPSC

Company: Labrador Utilities Inc.
Docket No.: 080249-WS
Historical Year Ended: December 31, 2007

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

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).

A. Infiltration allowance, excluding service laterals

	Main dia. inches	Main length		Allowance @ 500 gpd/inch-dia./mile	
		feet	miles	gpd	gpy
1	6	0	0.000	0	
2	8	27,825	5.270	21,080	
3	10	0	0.000	0	
4	Total	27,825	5.270	21,080	7,694,034
5	Estimated Inflow @ 10% of flows (1.8)				2,019,700
6	Allowable I&I				9,713,734

B. Actual Inflow & Infiltration (I&I)

7	Wastewater treated				18,504,000
				Estimated returned *	
8	W Gallons sold to WW Res cust.	20,197,000	80%	16,157,600	
	W Gallons sold to WW GS cust.	3,048,000	90%	2,743,200	
9	Estimated flows returned	23,245,000		18,900,800	
10	Estimated I&I (treated less returned) [1.7-1.9]				-396,800
11	Actual less allowable [1.10-1.6]				-10,110,534
12	Excess, if any [1.10-1.6, if positive]				0
13	Excess as percent of wastewater treated				0.00%

Used and Useful Calculations
Water Distribution and Wastewater Collection Systems

Florida Public Service Commission

Company: Labrador Utilities Inc.
Docket No.: 080249-WS
Historical Year Ended: December 31, 2007

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

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the water distribution and wastewater collection systems for 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 then be related to actual connected density for historical year calculations. Explain all assumptions for projected calculations. If the distribution and collection systems are entirely contributed or built-out, this schedule is not required.

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

Water Distribution & Wastewater Collection Systems

The service area consists of the Forest Lakes Estates Mobile Home Park and the Forest Lakes RV Resort. The MHP is virtually built out. Occupancy varies throughout the year. During the TY, occupancy was as high as 866, or 97%. The unoccupied lots are scattered. The RV resort has 274 lots for transient occupants. It is a single customer to the utility. The distribution and collection systems are 100% used and useful.

Margin Reserve Calculations

Florida Public Service Commission

Company: Labrador Utilities Inc.

Schedule F-8

Docket No.: 080249-WS

Page 1 of 1

Historical Year Ended: December 31, 2007

Preparer: Seidman, F.

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.

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

A request for an allowance related to growth in for the distribution and collection systems is not being made, nor is a request for an allowance related to growth in demand for the treatment facilities. The reasons are discussed on MFR Schedules F-9 and 10. Other U&U considerations are discussed on MFR Schedules F-5 and 6.

Equivalent Residential Connections - Water

Florida Public Service Commission

Company: Labrador Utilities Inc.
 Docket No.: 080249-WS
 Historical Year Ended: December 31, 2007

Schedule F-9
 Page 1 of 1
 Preparer: Seidman, F.

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)	(3) SFR Customers		(4)	(5)	(6)	(7)	(8)	(9)	(10)	
	Year	Beginning	Ending	Average	SFR Gallons Sold	Gallons/SFR (5)/(4)	Total Gallons Sold	Total ERCs (7)/(6)	Annual % Incr. in ERCs	Annual % Incr. in SFRs	
1	2003	819	828	823	N/A		N/A				
2	2004	828	841	835	N/A		N/A			1.38%	
3	2005	841	863	852	N/A		N/A			2.08%	
4	2006	863	874	868	20,662,684	23,794	25,112,374	1,055		1.92%	
5	2007	874	889	882	20,197,000	22,911	24,245,000	1,058	0.27%	1.51%	
									Average Growth Through 5-Year Period (Col. 8)		1.77%

• 2006 was first full year of metered service. There is not sufficient data available on gallons per ERC to determine a growth trend for total ERCs. The analysis below is based on the SFR trend.

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

		X	Y	
Constant:	812.63	1	828	Actual
X Coefficient:	15.47	2	841	Actual
R^2:	0.99202	3	863	Actual
		4	874	Actual
		5	889	Actual
		10	967	Proj.

At the end of the TY, only 4 of the 894 lots in the MHP did not have an active customer. This MHP is built out. The RV park has 274 lots of which about 11 lots are occupied by year-round tenants. The remaining 263 lots are primarily occupied from November - April. Occupancy at other times is about 3-5%.

Equivalent Residential Connections - Wastewater

Florida Public Service Commission

Company: Labrador Utilities Inc.
 Docket No.: 080249-WS
 Historical Year Ended: December 31, 2007

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

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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Year	SFR Customers			SFR Gallons Billed	Gallons/SFR (5)/(4)	Total Gallons Billed	Total ERCs (7)/(6)	Annual % Incr. in ERCs	Annual % Incr. in SFRs
		Beginning	Ending	Average						
1	2003	819	826	822	N/A		N/A			
2	2004	826	841	834	N/A		N/A			1.38%
3	2005	841	862	852	N/A		N/A			2.14%
4	2006	862	873	867	20,584,662	23,731	23,466,624	989		1.86%
5	2007	873	884	879	20,197,000	22,985	23,245,000	1,011	2.27%	1.30%
					Average Growth Through 5-Year Period (Col. 8)					<u>1.71%</u>

* 2006 was first full year of metered service. There is not sufficient data available on gallons per ERC to determine a growth trend for total ERCs. The analysis below is based on the SFR trend.

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

	X	Y	
Constant:	812.806	1	826 Actual
X Coefficient:	14.832	2	841 Actual
R^2:	0.986034	3	862 Actual
		4	873 Actual
		5	884 Actual
		10	961 Proj.

At the end of the TY, only 4 of the 894 lots in the MHP did not have an active customer. This MHP is built out. The RV park has 274 lots of which about 11 lots are occupied by year-round tenants. The remaining 263 lots are primarily occupied from November - April. Occupancy at other times is about 3-5%.

Schedule of Water Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080243-W/S
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

Schedule: A-1 (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 Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Utility Pro Forma Adjustments	(6) Adjusted Utility Balance	(7) Supporting Schedule(s)
1	Utility Plant in Service	\$ 650,138	\$ 2,835 (A)	\$ 652,973	(A)	\$ 652,973	A-3, A-5
2							
3	Utility Land & Land Rights	123	198 (A)	321	(A)	321	A-3, A-5
4							
5	Less: Non-Used & Useful Plant						A-7
6							
7	Construction Work in Progress	21,496	(21,496) (B)		(B)		A-3
8							
9	Less: Accumulated Depreciation	(155,978)	2,099 (C)	(153,879)	(C)	(153,879)	A-9
10							
11	Less: CIAC	(342)		(342)		(342)	A-12
12							
13	Accumulated Amortization of CIAC	13		13		13	A-14
14							
15	Acquisition Adjustments	(351,387)	351,387 (D)		(D)		A-3
16							
17	Accum. Amort. of Acq. Adjustments	39,095	(39,095) (D)		(D)		A-3
18							
19	Advances For Construction						A-16
20							
21	Working Capital Allowance		18,827 (E)	18,827	(E)	18,827	A-17
22							
23	Total Rate Base	\$ 203,157	\$ 314,755	\$ 517,913	\$ -	\$ 517,913	

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

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.

(1) Line No.	(1) Description	(2) Average Amount Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Utility Pro Forma Adjustments	(6) Adjusted Utility Balance	(7) Supporting Schedule(s)
1	Utility Plant In Service	1,769,496	2,775 (A)	1,772,271	(A)	\$ 1,772,271	A-6
2							
3	Utility Land & Land Rights	120	193 (A)	313	(A)	313	A-3, A-6
4							
5	Less: Non-Used & Useful Plant						A-7
6							
7	Construction Work In Progress	20,518	(20,518) (B)		(B)		A-3
8							
9	Less: Accumulated Depreciation	(480,174)	2,055 (C)	(478,119)	(C)	(478,119)	A-10
10							
11	Less: CIAC						A-12
12							
13	Accumulated Amortization of CIAC						A-14
14							
15	Acquisition Adjustments						-
16							
17	Accum. Amort. of Acq. Adjustments						-
18							
19	Advances For Construction						A-16
20							
21	Working Capital Allowance		30,711 (D)	30,711	(D)	30,711	A-17
22							
23	Total Rate Base	\$ 1,309,960	\$ 15,216	\$ 1,325,176	\$ -	\$ 1,325,176	

Schedule of Adjustments to Rate Base

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

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 Adjustments</u>		
2	(1) Utility Plant in Service, including Land		
3	(a) Allocations from Related Companies - Adjustments to correct General Plant		
4	Allocations to reflect Commission Ordered Adjustments (COA) associated with UI's last		
5	affiliate audit, and to change the basis of allocation to year-end ERCs.		
6	303.5/353.7 - Land & Land Rights	198	193
7	304.5/354.7 - Structures & Improvements	2,153	2,107
8	340.5/390.7 - Office Furniture & Equipment	2,396	2,345
9	343.5/393.7 - Tools, Shop & Garage Equipment	1,019	998
10	346.5/393.7 - Communication Equipment	447	437
11	Subtotal	<u>6,213</u>	<u>6,080</u>
12			
13	(b) 341.5/391.5 - Adjustment to Transportation Equipment to reflect correct allocation	<u>(3,180)</u>	<u>(3,112)</u>
14			
15	Total Adjustments to UPIS	<u>\$ 3,033</u>	<u>\$ 2,968</u>
16			
17	<u>(B) Construction Work in Progress</u>		
18	To remove from rate base average construction work in progress	(21,496)	(20,518)
19	Total adjustments to Accumulated Depreciation	<u>\$ (21,496)</u>	<u>\$ (20,518)</u>
20			
21	<u>(C) Accumulated Depreciation</u>		
22			
23	(a) Allocations from Related Companies - Adjustments to correct General Plant		
24	Allocations to reflect Commission Ordered Adjustments (COA) associated with UI's last		
25	affiliate audit, and to change the basis of allocation to year-end ERCs.		
26	304.5/354.7 - Structures & Improvements	1,481	1,449
27	340.5/390.7 - Office Furniture & Equipment	261	255
28	343.5/393.7 - Tools, Shop & Garage Equipment	1,110	1,086
29	346.5/393.7 - Communication Equipment	183	179
30	Adjustments to various UPIS accounts	<u>3,035</u>	<u>2,969</u>
31			
32	(b) 341.5/391.5 - Adjustment to Transportation Equipment to reflect correct allocation	<u>(5,134)</u>	<u>(5,024)</u>
33			
34	Total adjustments to Accumulated Depreciation	<u>\$ (2,099)</u>	<u>\$ (2,055)</u>
35			
36	<u>(D) Acquisition Adjustment</u>		
37	To remove from rate base acquisition adjustment and related amortization		
38	Acquisition Adjustment	351,387	
39	Accumulated Amortization of Acquisition Adjustment	<u>(39,095)</u>	
40	Total Adjustments to Acquisition Adjustment and Amortization	<u>\$ 312,292</u>	
41			
42	<u>(E) Working Capital</u>		
43	Per Schedule A17	<u>\$ 18,827</u>	<u>\$ 30,711</u>

Schedule of Water Net Operating Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Historic or Projected

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

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

Line No.	(1) Description	(2) 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	\$ 172,175	\$ (16,413) (A)	\$ 155,762	\$ 98,628 (A)	\$ 254,390	B-4, B-3
2							
3	Operation & Maintenance	165,660	(15,048) (B)	150,612	(B)	150,612	B-5, B-3
4							
5	Depreciation, net of CIAC Amort.	20,973	3,725 (C)	24,698	(C)	24,698	B-13, B-3
6							
7	Amortization						B-3
8							
9	Taxes Other Than Income	61,555	(41,159) (D)	20,396	4,438 (D)	24,834	B-15, B-3
10							
11	Provision for Income Taxes	(23,472)	1,406 (E)	(22,066)	35,443 (E)	13,377	C-1, B-3
12							
13	OPERATING EXPENSES	224,715	(51,076)	173,640	39,881	213,521	
14							
15	NET OPERATING INCOME	\$ (52,540)	\$ 34,662	\$ (17,878)	\$ 58,747	\$ 40,869	
16							
17							
18	RATE BASE	\$ 203,157	\$ 314,755	\$ 517,913	\$ -	\$ 517,913	
19							
20							
21	RATE OF RETURN	(25.86) %		(3.45) %		7.89 %	

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Historic or Projected

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 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) 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	\$ 388,315	\$ (25,866) (A)	\$ 362,449	\$ 123,936 (A)	\$ 486,385	B-4, B-3
2							
3	Operation & Maintenance	222,952	22,734 (B)	245,685	(B)	245,685	B-6, B-3
4	Depreciation, net of CIAC Amort.	50,966	3,647 (C)	54,613	(C)	54,613	B-14, B-3
5							
6	Amortization						B-3
7							
8	Taxes Other Than Income		41,712 (D)	41,712	5,577 (D)	47,289	B-15, B-3
9							
10	Provision for Income Taxes		(10,311) (E)	(10,311)	44,539 (E)	34,228	C-1, B-3
11							
12	OPERATING EXPENSES	273,917	57,781	331,699	50,116	381,815	
13							
14	NET OPERATING INCOME	\$ 114,397	\$ (83,647)	\$ 30,750	\$ 73,820	\$ 104,570	
15							
16							
17	RATE BASE	\$ 1,309,960	\$ 15,216	\$ 1,325,176	\$ -	\$ 1,325,176	
18							
19							
20							
21	RATE OF RETURN	8.73 %		2.32 %		7.89 %	

Schedule of Adjustments to Operating Income
 Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic or Projected

Florida Public Service Commission

Schedule: B-3 (Interim)
 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	Water	Wastewater
1	(A) (1) Test Year Revenues		
2	To reflect twelve-months billing net of accruals and refund to customers		
3	Total Revenues per B4	\$ 172,175	\$ 388,315
4	Adjustment to remove accrued revenues	(7,669)	(18,535)
5	Refund of interim revenues collected in 2007 included in B4	(11,915)	(14,656)
6	Test Year Adjusted Revenues	152,592	355,124
7			
8	(2) Annualized Revenue		
9	Annualized water/sewer revenues per Schedule E-2, pp 3 & 6 (Col. 27)	\$ 155,762	\$ 362,449
10	Test Year Adjusted Revenues per above	152,592	355,124
11	Adjustment required to annualize revenues	\$ 3,170	\$ 7,325
12			
13	(3) Revenue Increase Adjustment		
14	Increase in revenue required by the Utility to realize a 7.89% rate of return	\$ 98,628	\$ 123,936
15			
16	Total Adjustments to Revenues	\$ 82,215	\$ 98,070
17			
18	(B) <u>Adjustments to Operations & Maintenance (O&M) Expenses</u>		
19	(1) Adjustments Allocations based on ERC		
20	Employee Pension & Benefit	11	11
21	Materials & Supplies	(121)	(118)
22	Contractual Services - Accounting	66	65
23	Contractual Services - Legal	15	15
24	Contractual Services - Other	(10)	(10)
25	Transportation Expense	4	4
26	Insurance - Other	3,881	3,798
27	Regulatory Comm. Exp	2	2
28	Miscellaneous Expense	36	35
29	Adjustments to Allocations	\$ 3,884	\$ 3,802
30			
31	(2) Adjustments to correct Chemical Expenses for wastewater chemicals charged to water operations		
32			
33	6181010 Chlorine	\$ (7,899)	\$ 7,899
34	6181090 Other Chemical Treatment	\$ (11,033)	\$ 11,033
35	Adjustments to Chemicals	\$ (18,932)	\$ 18,932
36			
37	Total Adjustment required to O&M Expenses	\$ (15,048)	\$ 22,734
38			
39	(C) Depreciation Expense Adjustments		
40	(1) Adjustments to Allocations based on ERCs at 12/31/07		
41	Depreciation Expense associated with accounts:		
42	304.5/354.7 - Structures & Improvements	67	66
43	340.5/390.7 - Office Furniture & Equipment	1,490	1,459
44	343.5/393.7 - Tools, Shop & Garage Equipment	62	60
45	346.5/393.7 - Communication Equipment	60	59
46			
47	Adjustments to Depreciation Expense	\$ 1,679	\$ 1,644
48			
49	(2) Adjustment to Depreciation Expense of Transportation Equipment to reflect correct allocation to Labrador	\$ 2,046	\$ 2,003
50			
51			
52	Total Adjustments to Depreciation Expense	\$ 3,725	\$ 3,647

Schedule of Adjustments to Operating Income
 Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic or Projected

Florida Public Service Commission
 Schedule: B-3 (Interim)
 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	Water	Wastewater
1	(D) <u>Taxes Other Than Income (TOTI)</u>		
2	(1) To remove from the books total TOTI charged to one account in order to allocate them		
3	between water and wastewater accordingly.	(61,555)	
4			
5	(2) Payroll Taxes		
6	(a) Allocation of P/R taxes per books to water & wastewater based on labor costs	4,182	4,092
7			
8	(3) Personal Property Tax		
9	(a) Total Personal Property Tax - \$27,378.14	\$ 7,620	\$ 19,758
10	Allocation to Water & Wastewater based on Net Plant		
11	(UPIS minus Accumulated Depreciation)		
12			
13	(4) Real Estate Tax - Allocated from parent		
14	(a) Allocation to water & wastewater based on ERCs	\$ 178	\$ 174
15			
16	(5) General Taxes & Other Taxes		
17	(a) Allocation to water & wastewater based on ERCs	\$ 1,406	\$ 1,376
18			
19	(6) Regulatory Assessment Fees		
20	(a) To adjust test year RAF's for adjusted test year revenues	\$ 152,592	\$ 355,124
21	RAF rate	4.50%	4.50%
22	RAF Adjustment Required for Historical Revenues	\$ 6,867	\$ 15,981
23			
24	(b) To adjust test year for annualization of revenues	\$ 3,170	\$ 7,325
25	RAF rate	4.50%	4.50%
26	RAF Adjustment Required for Annualized Revenues	\$ 143	\$ 330
27			
28	<u>Revenue Increase Adjustments</u>		
29	(c) To adjust for additional revenues requested	\$ 98,628	\$ 123,936
30	RAF rate	4.50%	4.50%
31	RAF Adjustment Required for Requested Revenues	\$ 4,438	\$ 5,577
32			
33	Total RAF Adjustment	\$ 11,448	\$ 21,887
34			
35	Total increase in Taxes Other Than Income	\$ (36,721)	\$ 47,288
36			
37	(E) <u>Provision for Income Taxes</u>		
38	<u>Test Year Adjustments</u>		
39	(1) Income tax adjustment to reflect various adjustments per B1 and B2, Col. 3	\$ 9,419	\$ (34,776)
40			
41	(2) Adjustment to reconcile book taxes to Schedule C2:		
42	(a) To remove Income Tax per Books per B1, Line 11	23,472	0
43	(b) Calculation of Income Tax per Books per Schedule C2,	(31,485)	24,465
44	Total Adjustments to Provision for Income Taxes	\$ 1,406	\$ (10,311)
45			
46	<u>Revenue Increase Adjustments</u>		
47	(3) Adjustment to Income Tax as a result of Pro Forma adjustments per B1 and B2, Col 5	\$ 35,443	\$ 44,539
48			
49	Total adjustments to Provision for Income Taxes	\$ 36,849	\$ 34,228

Taxes Other Than Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected
 Interim Final

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

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 Per Books	\$ 22,768	\$ 8,274	\$ 27,730	\$ 2,782	\$ 61,555
3						
4	Adjustments to Test Year (Explain):					
5						
6	Remove from books in order to correct & allocate appropriately	(22,768)	(8,274)	(27,730)	(2,782)	(61,555)
7	between water and wastewater					
8						
9	Payroll Tax					
10	1. Allocation of P/R taxes per books to water & wastewater		4,182			4,182
11	based on labor costs					
12						
13	Personal Property Tax					
14	1. Allocation of \$27,378.14 bill to water & wastewater based			7,620		7,620
15	on Net Plant					
16						
17	Real Estate Tax - Allocated from parent					
18	1. Allocation to water & wastewater based on ERCs			178		178
19						
20	General & Other Taxes					
21	Allocation to water & wastewater based on ERCs				1,406	1,406
22						
23	Regulatory Assessment Fees					
24	1. Calculate RAFs based on Adjusted Test Year Revenues	6,867				6,867
25	2. Calculate RAFs for Annualized Revenues	143				143
26						
27	Total Test Year Adjustments	(15,758)	(4,092)	(19,932)	(1,376)	(41,159)
28						
29	Adjusted Test Year - Water Balance	7,010	4,182	7,798	1,406	20,396
30						
31	PRO FORMA ADJUSTMENTS					
32						
33	To adjust taxes for additional revenues requested	4,438				4,438
34						
35	Total Pro Forma Adjustments	4,438	0	0	0	4,438
36						
37						
38	Total Taxes Other than Income	\$ 11,448	\$ 4,182	\$ 7,798	\$ 1,406	\$ 24,834

Taxes Other Than Income

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected
 Interim Final

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

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	WASTEWATER					
2	Test Year Per Books	\$ -	\$ -	\$ -	\$ -	\$ -
3						
4	Adjustments to Test Year (Explain):					
5						
6	Payroll Tax					
7	1. Allocation of P/R taxes per books to water & wastewater based on labor costs		4,092			4,092
8						
9						
10	Personal Property Tax					
11	1. Allocation of \$27,378.14 bill to water & wastewater based on Net Plant			19,758		19,758
12						
13						
14	Real Estate Tax - Allocated from parent					
15	1. Allocation to water & wastewater based on ERCs			174		174
16						
17	General & Other Taxes					
18	Allocation to water & wastewater based on ERCs				1,376	1,376
19						
20	Regulatory Assessment Fees					
21	1. Calculate RAFs based on Test Year Revenues	15,981				15,981
22	2. Calculate RAFs for Annualized Revenues	330				330
23						
24	Total Test Year Adjustments	16,311	4,092	19,932	1,376	41,712
25						
26	Adjusted Test Year - Wastewater Balance	16,311	4,092	19,932	1,376	41,712
27						
28	PRO FORMA ADJUSTMENTS					
29						
30	To adjust taxes for additional revenues requested	5,577				5,577
31						
32	Total Pro Forma Adjustments	5,577	0	0	0	5,577
33						
34						
35	Total Taxes Other than Income	\$ 21,888	\$ 4,092	\$ 19,932	\$ 1,376	\$ 47,289

Reconciliation of Total Income Tax Provision
 Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Historic or Projected
 Interim Final

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)	\$ (7,020)	\$ 54,625	\$ 47,605	\$ 13,377	\$ 34,228
2							
3	Deferred Income Tax Expense	C-5(l)	(39,507)	39,507	-	-	-
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		\$ (46,527)	\$ 94,132	\$ 47,605	\$ 13,377	\$ 34,228
12							

Supporting Schedules: C-2 (l), C-5 (l), C-8, C-9
 Recap Schedules: B-1 (l), B-2 (l)

State and Federal Income Tax Calculation - Current

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

Schedule: C-2 Water (Interim)
 Page 1 of 2
 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 gen

Line No.	Total Per Books	Utility Adjustments	Test Year Adjusted	Interim Adjustments	Interim Adjusted
1	\$ (52,540)	\$ 34,662	\$ (17,878)	\$ 58,747	\$ 40,869
2	(23,472)	1,406	(22,066)	35,443	13,377
3				0	
4	(76,012)	36,068	(39,944)	94,190	54,246
5	7,659	11,038	18,697	-	18,697
6				0	
7	(83,671)	25,030	(58,641)	94,190	35,549
8	Schedule M Adjustments:				
9				-	
10	38	-	38	-	38
11	(51,054)	-	(51,054)	-	(51,054)
12					
13	(51,016)	-	(51,016)	-	(51,016)
14					
15	(83,671)	25,030	(58,641)	94,190	35,549
16	Less: State Income Tax Exemption (\$5,000)				
17					
18	(83,671)	25,030	(58,641)	94,190	35,549
19	(4,602)	1,377	(3,225)	5,180	1,955
20	Limited by NOL				
21	Credits				
22					
23	(4,602)	1,377	(3,225)	5,180	1,955
24					
25	(79,069)	23,653	(55,416)	89,010	33,594
26	0.34	0.34	0.34	0.34	0.34
27					
28	(26,883)	8,042	(18,841)	30,263	11,422
29	Less: Investment Tax Credit Realized				
30	This Year (Sch. C-8)				
31					
32	(26,883)	8,042	(18,841)	30,263	11,422
33					
34	Summary:				
35	(4,602)	1,377	(3,225)	5,180	1,955
36	(26,883)	8,042	(18,841)	30,263	11,422
37					
38	\$ (31,485)	\$ 9,419	\$ (22,066)	\$ 35,443	\$ 13,377
39					
40					
41					
42					

Supporting Schedules: B-1 (I), C-3 (I), C-4, C-5 (I), C-8
 Recap Schedules: C-1 (Interim)

State and Federal Income Tax Calculation - Current

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

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

Explanation: Provide the calculation of state and federal income taxerated.

Line No.	Total Per Books	Utility Adjustments	Test Year Adjusted	Interim Adjustments	Interim Adjusted
1	\$ 114,397	\$ (83,647)	\$ 30,750	\$ 73,820	\$ 104,570
2		(10,311)	(10,311)	44,539	34,228
3				0	
4	114,397	(93,958)	20,439	118,359	138,798
5	49,382	(1,542)	47,840	-	47,840
6				0	
7	65,015	(92,416)	(27,401)	118,359	90,958
8				-	
9				-	
10	42	-	42	-	42
11	(54,014)	-	(54,014)	-	(54,014)
12					
13	(53,972)	-	(53,972)	-	(53,972)
14				0	
15	65,015	(92,416)	(27,401)	118,359	90,958
16				-	
17				0	
18	65,015	(92,416)	(27,401)	118,359	90,958
19	3,576	(5,083)	(1,507)	6,510	5,003
20					
21					
22					
23	3,576	(5,083)	(1,507)	6,510	5,003
24					
26	61,439	(87,333)	(25,894)	111,849	85,955
26	0.34	0.34	0.34	0.34	0.34
27					
28	20,889	(29,693)	(8,804)	38,029	29,225
29					
30					
31					
32	20,889	(29,693)	(8,804)	38,029	29,225
33					
34					
35	3,576	(5,083)	(1,507)	6,510	5,003
36	20,889	(29,693)	(8,804)	38,029	29,225
37					
38	\$ 24,465	\$ (34,776)	\$ (10,311)	\$ 44,539	\$ 34,228
39					
40					
41					
42					

Supporting Schedules: B-2 (I), C-3 (I), C-4, C-5 (I), C-8
 Recap Schedules: C-1 (Interim)

Schedule of Interest In Tax Expense Calculation

Florida Public Service Commission
 Schedule: C-3 (Interim)
 Page 1 of 1
 Preparer: John Hoy

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Interim Final
 Historic Projected

Supporting Schedules: D-1 (I), C-8
 Recap Schedule: C-2 (Interim)

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

Line No.	Description	Total Per Books	Utility Adjustments*	Utility Adjusted	Water	Wastewater
1	Interest on Long-Term Debt					
2						
3	Amortization of Debt Premium,					
4	Disc. and Expense Net					
5						
6	Interest on Short-Term Debt	(211)	1,246	1,035	291	744
7						
8	Other Interest Expense - Intercompany	57,252	8,250	65,502	18,406	47,096
9						
10	AFUDC	(80)	80	-	-	-
11						
12	ITC Interest Synchronization					
13	(IRC 46(f)(2) only - See below)	-	-	-	-	-
14						
15	Total Used For Tax Calculation	\$ 56,961	\$ 9,576	\$ 66,537	\$ 18,697	\$ 47,840

18 * Adjustment to calculate interest per capital structure in Schedule D1 (Interim).

22 Calculation of ITC Interest Synchronization Adjustment
 23 ONLY for Option 2 companies (See Sch. C-8, pg. 4)

	Amount	Ratio	Cost	Total Weighted Cost	Debt Only Weighted Cost
26 <u>Balances From Schedule D-1</u>					
27					
28 Long-Term Debt	\$ -	This Schedule is not applicable			
29					
30 Short-Term Debt	-				
31					
32 Preferred Stock	-				---
33					
34 Common Equity	-				---
35					
36 Total	\$ -	\$ -	\$ -	\$ -	\$ -

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Schedule Year Ended: December 31, 2007
 Historic Projected
 Interim Final

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	Water	Wastewater
1	Timing Differences:					
2						
3	Tax Depreciation and Amortization	\$ 57,538	\$ -	\$ 57,538	\$ 20,077	\$ 37,461
4	Book Depreciation and Amortization	98,331	-	98,331	34,311	64,020
5						
6	Difference	(40,793)	-	(40,793)	(14,234)	(26,559)
7						
8	Other Timing Differences (Itemize):					
9	Tap Fees	-	-	-	-	-
10	AFUDC	80	-	80	38	42
11	Deferred Maintenance Additions	-	-	-	-	-
12	Deferred Maintenance Amortization	(10,634)	-	(10,634)	(9,709)	(925)
13	Deferred Rate Case Additions	13,903	-	13,903	7,027	6,876
14	Deferred Rate Case Amortization	(113,045)	-	(113,045)	(57,135)	(55,910)
15	Organization Expense Amortization	8,895	-	8,895	4,496	4,399
16	Other (1)	36,606	-	36,606	18,502	18,105
17						
18	Total Timing Differences (To C-2)	(104,988)	-	(104,988)	(51,016)	(53,972)
19						
20	State Tax Rate	0.055	0.055	0.055	0.055	0.055
21	State Deferred Taxes (Line 18 x Line 20)	(5,774)	-	(5,774)	(2,806)	(2,968)
22	(Limited by NOL)	-	-	-	-	-
23	State Deferred Tax	(5,774)	-	(5,774)	(2,806)	(2,968)
24						
25	Timing Differences For Federal Taxes					
26	(Line 18 - 23)	(99,214)	-	(99,214)	(48,210)	(51,003)
27	Federal Tax Rate	0.34	0.34	0.34	0.34	0.34
28						
29	Federal Deferred Taxes (Line 26 x Line 27)	(33,733)	-	(33,733)	(16,392)	(17,341)
30						
31	Add: State Deferred Taxes (Line 23)	(5,774)	-	(5,774)	(2,806)	(2,968)
32						
33	Total Deferred Tax Expense (To C-1)	\$ (39,507)	\$ -	\$ (39,507)	\$ (19,198)	\$ (20,309)
34						

(1) The "Other" timing difference of \$36,606 is due to the fact that the Company's tax schedules were done prior to the Company's books being completely closed. The major component is a \$37,209 difference between the net book depreciation on the Company's tax schedule and the Company's books; the rest is an adjustment by the effect of the tax rate, such that the Total Deferred Tax Expense of \$(39,507) equals the per book's Deferred Tax Expense.

Supporting Schedules: None
 Recap Schedules: C-2 (Interim)

Schedule of Requested Cost of Capital
Simple Average

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Schedule D-1 (Interim)
Page 1 of 1

Preparer: Kirsten 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 12/31/07	(3) Ratio	(4) Cost Rate	(5) Weighted Cost
1	Long Term Debt	\$ 984,999	53.44%	6.65%	3.55%
2	Short Term Debt	42,410	2.30%	2.44%	0.06%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	762,182	41.35%	10.35%	4.28%
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	53,498	2.90%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10					
11	Total	<u>\$ 1,843,089</u>	<u>100.00%</u>		<u>7.89%</u>

14 Note: The cost of equity is based on the low cost of equity per the range allowed pursuant to Order No. PSC-04-1281-PAA-WS.

16 Note: Long term debt, short term debt, preferred stock, and common equity are actual for Labrador's parent company, Utilities, Inc.

Supporting Schedules: D-2
Recap Schedules: A-1, A-2

Reconciliation of Capital Structure to Requested Rate Base
Simple Average

Florida Public Service Commission

Company - Labrador Utilities, Inc.
Docket No. 080249-WS
Schedule Year Ended: 12/31/07
Interim Final
Historical Projected

Schedule D-2 (Interim)
Page 1 of 1

Preparer: Kirsten Weeks

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

Line No.	Class of Capital	(1) Balance 12/31/06	(2) Balance 12/31/07	(3) Simple Average	(4) Reconciliation Adjustments		(6) Pro Rata Percentage	(7) Reconciled to Requested Rate Base AYE 12/31/07
					(5) Pro Rata	(6) Pro Rata		
1	Long Term Debt	\$ 180,000,000	\$ 180,000,000	\$ 180,000,000	\$ (179,015,001)	55.04%	\$ 984,999	
2	Short Term Debt	-	15,500,000	7,750,000	(7,707,590)	2.37%	\$42,410	
3	Preferred Stock	-	-	-	-	0.00%	-	
4	Common Equity	120,191,844	158,372,419	139,282,132	(138,519,950)	42.59%	\$762,182	
5	Customer Deposits	-	-	-	-	n/a	-	
6	Tax Credits - Zero Cost	-	-	-	-	n/a	-	
7	Tax Credits - Weighted Cost	-	-	-	-	n/a	-	
8	Accumulated Deferred Income Taxes	72,155	34,841	53,498	-	n/a	53,498	
9	Other (Explain)	-	-	-	-	n/a	-	
10								
11	Total	<u>\$ 300,263,999</u>	<u>\$ 353,907,260</u>	<u>\$ 327,085,630</u>	<u>\$ (325,242,541)</u>	<u>100.00%</u>	<u>\$ 1,843,089</u>	
12								
13								

14 Note: Long term debt, short term debt, preferred stock, and common equity are actual for Labrador's parent company, Utilities, Inc.

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

Recap Schedules: D-1

Rate Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water or Sewer

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	Current Bill Code	Class/Meter Size	Test Year Rates	Test Year Rates	Test Year Rates	Present Rates	Proposed Rates
			**Effective 9/13/06-3/5/07	Effective 3/6/07-5/25/07	Effective 5/26/07-8/29/07	Effective since 8/30/07	
1		Residential					
2	69311	5/8" Residential	\$ 8.17	\$ 6.28	\$ 6.35	\$ 6.55	\$ 10.72
3							
4		General Service					
5	69313	5/8" General Service	8.17	6.28	6.35	6.55	10.72
6		3/4" General Service	12.25	9.42	9.52	9.82	16.07
7	69315	1" General Service	20.42	15.70	15.87	16.37	26.80
8		1.5" General Service	40.84	31.40	31.74	32.75	53.62
9		2" General Service	65.34	50.24	50.78	52.39	85.77
10		3" General Service	130.69	100.48	101.56	104.78	171.55
11		4" General Service	204.20	157.00	158.68	163.71	268.04
12	69312	6" General Service	408.39	314.00	317.36	327.42	536.08
13							
14		Irrigation					
15	69314	2" Irrigation	65.34	50.24	50.78	52.39	85.77
16							
17							
18		Gallage Charge (per 1,000 Gallons)					
19		Residential Usage	4.08	3.14	3.17	3.27	5.35
20		General Service Usage	4.08	3.14	3.17	3.27	5.35
21		Irrigation Usage	\$ 4.08	\$ 3.14	\$ 3.17	\$ 3.27	5.35
22							
23							
24							
25							
26							
27							

** Rates effective September 13, 2006 through March 5, 2007 were interim rates for Docket No. 060262-WS; which were reversed on March 6, 2007. The interims were refunded with interest as prescribed by PSC regulations.

Rate Schedule

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim [x] Final []
 Water [] or Sewer [x]

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	Current Bill Code	Class/Meter Size	Test Year Rates	Test Year Rates	Test Year Rates	Present Rates	Proposed Rates
			**Effective 9/13/06-3/5/07	Effective 3/6/07-5/25/07	Effective 5/26/07-8/29/07	Effective since 8/30/07	
1		Residential					
2	69331	5/8" Residential	\$ 13.89	\$ 12.09	\$ 12.32	\$ 12.56	\$ 16.86
3							
4		General Service					
5	69333	5/8" General Service	13.89	12.09	12.32	12.56	16.86
6		3/4" General Service	20.84	18.14	18.48	18.84	25.29
7	69335	1" General Service	34.74	30.23	30.80	31.40	42.16
8		1 1/2" General Service	69.46	60.45	61.60	62.81	84.34
9		2" General Service	111.14	96.72	98.56	100.49	134.93
10		3" General Service	222.28	193.44	197.12	200.98	269.87
11		4" General Service	347.32	302.25	307.99	314.03	421.67
12	69332	6" General Service	694.63	604.50	615.99	628.06	843.35
13							
14							
15							
16		Gallonge Charge (per 1,000 Gallons)					
17		Residential Usage	10.73	9.34	9.52	9.71	13.03
18		Maximum 6,000 gallons					
19		General Service Usage	\$ 12.88	\$ 11.21	\$ 11.42	\$ 11.64	15.63
20							
21							
22							
23							
24							
25							

** Rates effective September 13, 2006 through March 5, 2007 were interim rates for Docket No. 060262-WS; which were reversed on March 6, 2007. The interims were refunded with interest as prescribed by PSC regulations.

Revenue Schedule at Present and Proposed Rates

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2 (Interim)
 Page 1 of 6
 Preparer: Erin Povich

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Bill Code	Class/Meter Size	Test Year Bills 1/1/07 - 3/5/07	Test Year Gallons 1/1/07 - 3/5/07	Test Year Rates Effec. 1/1/07 - 3/5/07	Test Year Revenue 1/1/07 - 3/5/07	Refunded Bills 1/1/07 - 3/5/07	Refunded Gallons 1/1/07 - 3/5/07	Test Year Refund 1/1/07 - 3/5/07	Test Year Refund Amt/ 1/1/07 - 3/5/07
1		Residential - Base Charge								
2	69311	5/8" Residential	2,655		\$ 8.17	\$ 21,691.35	2,655		\$ (1.89)	\$ (5,017.95)
3										
4		Gallonge Charge (per 1,000 Gallons)								
5		Residential Service		6,841	4.08	27,911.28		6,841	(0.94)	(6,430.54)
6		Total Residential Service	2,655	6,841		49,602.63	2,655	6,841		(11,448.49)
7										
8		Average Residential Bill				18.68				(4.31)
9		General Service - Base Charge								
10	69313	5/8" General Service	6		8.17	49.02	6		(1.89)	(11.34)
11	69315	1" General Service	9		20.42	183.78	9		(4.72)	(42.48)
12	69312	6" General Service	3		408.39	1,225.17	3		(94.39)	(283.17)
13										
14		Gallonge Charge (per 1,000 Gallons)								
15		General Service		1,401	4.08	5,716.08		1,401	(0.94)	(1,316.94)
16		Total General Service	18	1,401		7,174.05	18	1,401		(1,653.93)
17										
18		Average General Service Bill				398.56				(91.89)
19										
20		Irrigation - Base Charge								
21	69314	2" Irrigation	6		65.34	392.04	6		(15.10)	(90.60)
22										
23		Gallonge Charge (per 1,000 Gallons)								
24		Irrigation		-	4.08	-		-	(0.94)	-
25		Total Irrigation	6	-		392.04	6	-		(90.60)
26										
27		Average Irrigation Bill				65.34				(15.10)
28										
29		Other Revenues				224.91				-
30										
31		Total Above				57,393.63				(13,193.02)
31		Total Per Books				57,289.84				(11,914.66)
32		Difference				\$ 103.79				\$ (1,278.36)
32										
33										
33										
34										
34										
35										
35										
36										

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2 (Interim)
 Page 2 of 6
 Preparer: Erin Povich

(1)	(2)	(3)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Line No.	Bill Code	Class/Meter Size	Test Year Bills 3/6/07 - 5/25/07	Test Year Gallons 3/6/07 - 5/25/07	Test Year Rates 3/6/07 - 5/25/07	Test Year Revenues 3/6/07 - 5/25/07	Test Year Bills 5/26/07 - 8/29/07	Test Year Gallons 5/26/07 - 8/29/07	Test Year Rates 5/26/07 - 8/29/07	Test Year Revenues 5/26/07 - 8/29/07
1		Residential - Base Charge								
2	69311	5/8" Residential	2,659		\$ 6.28	\$ 16,698.52	2,644		\$ 6.35	\$ 16,789.40
3										
4		Gallonge Charge (per 1,000 Gallons)								
5		Residential Service		5,825	3.14	18,290.50		3,085	3.17	9,779.45
6		Total Residential Service	2,659	5,825		34,989.02	2,644	3,085		26,568.85
7										
8		Average Residential Bill				13.16				10.05
9		General Service - Base Charge								
10	69313	5/8" General Service	6		6.28	37.68	6		6.35	38.10
11	69315	1" General Service	9		15.70	141.30	9		15.87	142.83
12	69312	6" General Service	3		314.00	942.00	3		317.36	952.08
13										
14		Gallonge Charge (per 1,000 Gallons)								
15		General Service		1,211	3.14	3,802.54		621	3.17	1,968.57
16		Total General Service	18	1,211		4,923.52	18	621		3,101.58
17										
18		Average General Service Bill				273.53				172.31
19										
20		Irrigation - Base Charge								
21	69314	2" Irrigation	6		50.24	301.44	6		50.78	304.68
22										
23		Gallonge Charge (per 1,000 Gallons)								
24		Irrigation		-	3.14	-		-	3.17	-
25		Total Irrigation	6	-		301.44	6	-		304.68
26										
27		Average Irrigation Bill				50.24				50.78
28										
29		Other Revenues				270.40				121.30
30										
31		Total Above				40,484.38				30,096.41
31		Total Per Books				40,548.20				30,187.89
32		Difference				\$ (63.82)				\$ (91.48)
32										
33										
33										
34										
34										
35										
35										
36										

Revenue Schedule at Present and Proposed Rates

Florida Public Service Commission

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2 (Interim)
 Page 3 of 6
 Preparer: Erin Povich

(1) Line No.	(2) Bill Code	(3) Class/Meter Size	(20) Test Year Bills Effective 8/30/07	(21) Test Year Gallons Effective 8/30/07	(22) Current Rates Effective 8/30/07	(23) Test Year Revenues Effective 8/30/07	(24) Total Test Year Revenues	(25) Test Year Total Bills	(26) Test Year Total Gallons	(27) Test Year Annualized Revenues	(28) Proposed Rates	(29) Revenues at Proposed Rates
1		Residential - Base Charge										
2	69311	5/8" Residential	2,658		\$ 6.55	\$17,409.90	\$ 67,571.22	10,616		\$ 69,534.80	\$ 10.72	\$ 113,803.52
3												
4		Gallonge Charge (per 1,000 Gallons)										
5		Residential Service		4,446	3.27	14,538.42	64,089.11		20,197	66,044.19	5.35	108,053.95
6		Total Residential Service	2,658	4,446		31,948.32	131,660.33	10,616	20,197	135,578.99		221,857.47
7												
8		Average Residential Bill				12.02	12.40			12.77		20.90
9		General Service - Base Charge										
10	69313	5/8" General Service	6		6.55	39.30	152.76	24		157.20	10.72	257.28
11	69315	1" General Service	9		16.37	147.33	572.76	36		589.32	26.80	964.80
12	69312	6" General Service	3		327.42	982.26	3,818.34	12		3,929.04	536.08	6,432.96
13												
14		Gallonge Charge (per 1,000 Gallons)										
15		General Service		815	3.27	2,665.05	12,835.30		4,048	13,236.96	5.35	21,656.80
16		Total General Service	18	815		3,833.94	17,379.16	72	4,048	17,912.52		29,311.84
17												
18		Average General Service Bill				213.00	241.38			248.79		407.11
19												
20		Irrigation - Base Charge										
21	69314	2" Irrigation	6		52.39	314.34	1,221.90	24		1,257.36	65.77	2,058.48
22												
23		Gallonge Charge (per 1,000 Gallons)										
24		Irrigation		-	3.27	-	-		-	-	5.35	-
25		Total Irrigation	6	-		314.34	1,221.90	24	-	1,257.36		2,058.48
26												
27		Average Irrigation Bill				52.39	50.91			52.39		85.77
28												
29		Other Revenues				396.76	1,013.37			1,013.37		1,013.37
30												
31		Total Above				36,493.36	151,274.76			155,762.24		254,241.16
31		Total Per Books				36,480.55	152,591.82					254,390.24
32		Difference				\$ 12.81	\$ (1,317.06)			Total Required Revenues Difference		\$ (149.08)
32										Difference %		-0.06%
33												
33		Water Operating Revenues per Income Statement (see B4)				\$172,175.48						
33		Less: Water Revenues Accrual				(7,669.00)						
34		Less: 2007 Refund Booked In Miscellaneous Revenues				(11,914.66)						
34		Adjusted Water Operating Revenues per Income Statement				152,591.82						
35		Total Test Year Water Operating Revenues per Above (Col. 24,				151,274.76						
35		Irreconcilable Difference				\$ 1,317.06						
36		Irreconcilable Difference Percentage				0.86%						

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2 (Interim)
 Page 4 of 6
 Preparer: Erin Povich

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Bill Code	Class/Meter Size	Test Year Bills 1/1/07 - 3/5/07	Test Year Gallons 1/1/07 - 3/5/07	Test Year Rates Effec. 1/1/07 - 3/5/07	Test Year Revenue 1/1/07 - 3/5/07	Refunded Bills 1/1/07 - 3/5/07	Refunded Gallons 1/1/07 - 3/5/07	Test Year Refund 1/1/07 - 3/5/07	Test Year Refund Amt/ 1/1/07 - 3/5/07
1		Residential - Base Charge								
2	69331	5/8" Residential	2,655		\$ 13.89	\$ 36,877.95	2,655		\$ (1.80)	\$ (4,779.00)
3										
4		Gallonge Charge (per 1,000 Gallons)								
5		Residential Service (Max 6,000 gallons)		6,623	10.73	71,064.79		6,623	(1.39)	(9,205.97)
6		Total Residential Gallons Treated Equals 20,197								
7		Total Residential Service	2,655	6,623		107,942.74	2,655	6,623		(13,984.97)
8										
9		Average Residential Bill				40.66				
10		General Service - Base Charge								
11	69333	5/8" General Service	3		13.89	41.67	3		(1.80)	(5.40)
12	69335	1" General Service	3		34.74	104.22	3		(4.51)	(13.53)
13	69332	6" General Service	3		694.63	2,083.89	3		(90.13)	(270.39)
14										
15		Gallonge Charge (per 1,000 Gallons)								
16		5/8" General Service		16	12.88	206.08		16	(1.67)	(26.72)
17		1" General Service		33	12.88	425.04		33	(1.67)	(55.11)
18		6" General Service		1,121	12.88	14,438.48		1,121	(1.67)	(1,872.07)
19		Total General Service	9	1,170		17,299.38	9	1,170		(2,243.22)
20										
21		Average General Service Bill				1,922.15				
22										
23										
24		Other Revenues				220.09				
25										
26		Total Above				125,462.21				(16,228.19)
27		Total Per Books				125,200.74				(14,655.74)
28		Difference				\$ 261.47				\$ (1,572.45)
29										
30										
31										
32										
33										
34										
35										
36										

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2 (Interim)
 Page 5 of 6
 Preparer: Erin Povich

(1)	(2)	(3)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Line No.	Bill Code	Class/Meter Size	Test Year Bills 3/6/07 - 5/25/07	Test Year Gallons 3/6/07 - 5/25/07	Test Year Rates 3/6/07 - 5/25/07	Test Year Revenues 3/6/07 - 5/25/07	Test Year Bills 5/26/07 - 8/29/07	Test Year Gallons 5/26/07 - 8/29/07	Test Year Rates 5/26/07 - 8/29/07	Test Year Revenues 5/26/07 - 8/29/07
1		Residential - Base Charge								
2	69331	5/8" Residential	2,659		\$ 12.09	\$ 32,147.31	2,644		\$ 12.32	\$32,574.08
3										
4		Gallage Charge (per 1,000 Gallons)								
5		Residential Service (Max 6,000 gallons)		5,344	9.34	49,912.96		2,728	9.52	25,970.56
6		Total Residential Gallons Treated Equals 20,19:								
7		Total Residential Service	2,659	5,344		82,060.27	2,644	2,728		58,544.64
8										
9		Average Residential Bill				30.86				22.14
10		General Service - Base Charge								
11	69333	5/8" General Service	3		12.09	36.27	3		12.32	36.96
12	69335	1" General Service	3		30.23	90.69	3		30.80	92.40
13	69332	6" General Service	3		604.50	1,813.50	3		615.99	1,847.97
14										
15		Gallage Charge (per 1,000 Gallons)								
16		5/8" General Service		71	11.21	795.91		43	11.42	491.06
17		1" General Service		56	11.21	627.76		12	11.42	137.04
18		6" General Service		767	11.21	8,598.07		341	11.42	3,894.22
19		Total General Service	9	894		11,962.20	9	396		6,499.65
20										
21		Average General Service Bill				1,329.13				722.18
22										
23										
24		Other Revenues				264.60				118.70
25										
26		Total Above				94,287.07				65,162.99
27		Total Per Books				94,567.22				65,479.41
28		Difference				\$ (280.15)				\$ (316.42)
29										
30										
31										
32										
33										
34										
35										
36										

Company: Labrador Utilities, Inc.
 Docket No.: 080249-WS
 Test Year Ended: December 31, 2007
 Interim Final
 Water Sewer

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.

Schedule E-2 (Interim)
 Page 6 of 6
 Preparer: Erin Povich

(1) Line No.	(2) Bill Code	(3) Class/Meter Size	(20) Test Year Bills Effective 8/30/07	(21) Test Year Gallons Effective 8/30/07	(22) Current Rates Effective 8/30/07	(23) Test Year Revenues Effective 8/30/07	(24) Total Test Year Revenues	(25) Test Year Bills	(26) Test Year Total Gallons	(27) Test Year Annualized Revenues	(28) Proposed Rates	(29) Revenues at Proposed Rates
1		Residential - Base Charge										
2	69331	5/8" Residential	2,658		\$ 12.56	\$33,384.48	\$ 130,204.82	10,616		\$133,336.96	\$ 16.86	\$178,985.76
3												
4		Gallage Charge (per 1,000 Gallons)										
5		Residential Service (Max 6,000 gallons)		4,314	9.71	41,888.94	179,631.28		19,009	184,577.39	13.03	247,687.27
6		Total Residential Gallons Treated Equals 20,197										
7		Total Residential Service	2,658	4,314		75,273.42	309,836.10	10,616	19,009	317,914.35		426,673.03
8												
9		Average Residential Bill				28.32	29.19			29.95		40.19
10		General Service - Base Charge										
11	69333	5/8" General Service	3		12.56	37.68	147.18	12		150.72	16.86	202.32
12	69335	1" General Service	3		31.40	94.20	367.98	12		376.80	42.16	505.92
13	69332	6" General Service	3		628.06	1,884.18	7,359.15	12		7,536.72	843.35	10,120.20
14												
15		Gallage Charge (per 1,000 Gallons)										
16		5/8" General Service		13	11.64	151.32	1,617.65		143	1,664.52	15.63	2,235.09
17		1" General Service		34	11.64	395.76	1,530.49		135	1,571.40	15.63	2,110.05
18		6" General Service		541	11.64	6,297.24	31,355.94		2,770	32,242.80	15.63	43,295.10
19		Total General Service	9	588		8,860.38	42,378.39	36	3,048	43,542.96		58,468.68
20												
21		Average General Service Bill				984.49	1,177.18			1,209.53		1,624.13
22												
23												
24		Other Revenues				388.24	991.63			991.63		991.63
25												
26		Total Above				84,522.04	353,206.12			362,448.94		486,133.34
27		Total Per Books				84,532.17	355,123.80			Total Required Revenues		486,384.94
28		Difference				\$ (10.13)	\$ (1,917.68)			Difference		\$ (251.60)
29										Difference %		-0.05%
30												
31		Wastewater Operating Revenues per Income Statement (see B4)				\$ 388,314.54						
32		Less: Wastewater Revenues Accrual (see B4)				(18,535.00)						
33		Less: 2007 Refund Booked In Miscellaneous Revenues				(14,655.74)						
34		Adjusted Wastewater Operating Revenues per Income Statement				355,123.80						
35		Total Test Year Wastewater Operating Revenues per Above (Col. 24, L3)				355,123.80						
36		Irreconcilable Difference				\$ 1,917.69						
		Irreconcilable Difference Percentage				0.54%						