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December 26, 2013

VIA HAND DELIVERY

Ms. Carlotta Stauffer, Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Joint Application for Authority to Transfer the Water Utility Assets and
Certificate No. 488-W in Marion County to Ocala Palms Utilities, LLC
Docket 130269-WU

Dear Ms. Stauffer,

Attached in accordance with the Joint Application filed in the above-referenced docket is the original and six copies of the original cost study which has been labeled as Late Filed Exhibit J to that Application.

The utility is requesting that rate base be established on the date of transfer in accordance with the findings of this original cost study.

Should you or any members of the Commission staff have any questions in this regard, please let me know.

Sincerely,



F. MARSHALL DETERDING
For the Firm

FMD/brf
Enclosure

cc: Michael Lawson, Esquire
David Frank
Timothy Coughlin
Kelly Thompson
Melinda Watts
Mr. Arthur Tait
Mr. Barry Williams
Mr. Chris Zacko
Ms. Debra Swain
Mr. Don Keys

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Venture Associates Utilities Corporation

Original Cost Study as of September 6, 2013

Prepared By:



Milian, Swain & Associates, Inc.

*utility management *rates & financial consultants *civil engineers *environmental engineers

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November 2013

**VENTURE ASSOCIATES UTILITIES CORPORATION
ORIGINAL COST STUDY**

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VENTURE ASSOCIATES UTILITIES CORPORATION
ORIGINAL COST STUDY
As of September 6, 2013

Background

Venture Associates Utilities Corporation (Venture or Utility) is a developer-owned class B water utility which provides water service to the Ocala Palms Subdivision within Marion County. The property was developed by Venture Associates Corporation, an affiliated company. The utility was organized on January 26, 1986 and in 1987 began providing water services only to the Palm Cay Subdivision in Marion County. On September 9, 1993, Venture filed an application to amend its existing water certificate to include additional territory to provide service to the Ocala Palm Subdivision (Ocala Palms). By Order No. PSC-94-1621-FOF-WU, issued December 30, 1994, the Florida Public Service Commission (FPSC or Commission) granted Venture the authority to also serve Ocala Palms, amended Venture's certificate to include the additional territory, and by proposed agency action approved rates and charges for Ocala Palms. The Order was protested and the matter was scheduled for an administrative hearing.

By Order No. PSC-95-0624-FOF-WU, the FPSC authorized Venture to collect rates and charges previously approved as temporary rates subject to refund, pending the finalization of the Docket. By Order No. PSC-96-0790-FOF-WU, issued June 18, 1996, the FPSC established initial rates for the Ocala Palms service area as well service availability charges and found that no refund of the temporary rates was required. It was also specified in the body of the Order, that the schedules presented as part of the Order were utilized as tools for the purpose of establishing initial rates for the Ocala Palms service area and were not intended for the purpose of establishing rate base, consistent with the Commission practice in original certificate applications. The developer sold the water system serving the original territory, the Palm Cay Subdivision, and on September 21, 1998, the FPSC issued Order No. PSC-98-1231-FOF-WU approving the sale of the Palm Cay water system to Palm Cay Utilities, Inc. Venture currently serves only the Ocala Palms Subdivision. The utility purchases water from the City of Ocala and resells it to the individual water users within Ocala Palms. Through an agreement with the City of Ocala, the developer of the territory had originally decided that wastewater services would be provided directly to the residents of Ocala Palms by the City.

Purpose and Summary

The purpose of this study is to establish the original cost of the Distribution System that exists and was constructed from inception through September 6, 2013. The utility system is currently at build out, but the books and records of the utility are not adequate for the purpose of establishing the net book value of the system because of the loss of many of the source documents. Furthermore, in addition to the absence of some of the utility's original cost records, Rate Base has never been established by the FPSC for this system. Although the utility has undertaken an extensive effort to obtain supporting documents, including archived records, the effort did not result in the utility being able to locate substantial documentation concerning the original cost of the system. The Florida courts and the FPSC have historically recognized that the original cost of the assets may be estimated by reconstructing the cost, by reference to cost indices, federal income tax returns or any other reasonable approach.

This cost study also reconstructs the accumulated depreciation, Contributions in Aid of Construction (CIAC) and the related amortization for the same period. Also provided are the estimated balances for these components as of December 31, 2012 and a comparison to Venture's 2012 Annual Report filed with the FPSC, excluding General Plant Assets. The table below summarizes the results of the study and is also included as Schedule 1 of the supporting schedules.

	Cost Study Estimate - 09/06/13	Cost Study Estimate - 12/31/12	2012 Annual Report	2012 Difference	% Diff. from 2012 Annual Rep.
Utility Plant in Service*	\$1,662,082	\$1,662,082	\$1,393,578	\$268,504	19.27%
Accum. Depreciation	\$591,982	\$563,306	\$431,778	\$131,528	30.46%
CIAC	\$830,627	\$830,627	\$810,417	\$20,210	2.49%
Accum. Amort. of CIAC	\$289,287	\$274,228	\$332,327	-\$58,099	-17.48%
Rate Base (excluding Working Capital)	\$528,760	\$542,377	\$483,710	\$58,667	12.13%

* The costs of General Plant Assets are not included in the Utility Plant in Service balance.

General Approach to the Cost Study

An Original Cost Study reconstructs the original cost of facilities by determining the cost of construction of similar plant items in similar conditions and dates of installations. The estimate is possible when the plant items are readily identifiable and the construction period is available, as is the case with Venture. The Utility provided through its engineer an inventory and description of the pipe installed by type and footage, the number and type of services installed, the number and size of meters and hydrants, as well as the years when installation took place. The utility also provided a copy of its 2012 Income Tax Depreciation Schedule. Copies of the Annual Reports filed by the utility for the years 2000 to 2012 were obtained from the FPSC website as well as any pertinent records of FPSC previous orders related to the utility. The cost of the Transmission and Distribution System was estimated based on the cost of construction of similar plant items in similar conditions and similar time frame. Cost data on file for several other utilities was reviewed and cost information from the utility's engineer was also obtained. When cost data was not available for a particular time period, the Handy Whitman Index was used to estimate the cost of plant at that given time. To test for reasonableness and accuracy, the results were compared to the various sources available as well as the information available in the utility's annual report filed with the FPSC and the Federal Income Tax schedule.

Schedule 1 lists the estimate cost of the various components of the Transmission and Distribution Plant per year together with the related depreciation, using FPSC prescribed depreciation lives for a Class A/B utility. **Schedule 2** calculates the additions of Contributions in Aid of Construction based on the actual contributions received from 1997 through 2007, estimated CIAC received on 1996 based on the total number of connection as well as imputed CIAC by the FPSC by Order No. PSC-96-0790-FOF-WU, issued June 18, 1996. **Schedule 3** summarizes the methodology used to calculate the total amount of CIAC. **Schedule 4** is the inventory per year of installation provided by the utility's engineer listing the number of lineal feet, size and type of pipe, number and type of services, number of meters and fire hydrants. **Schedules 5 through 8** summarize the balances by primary account obtained from the 2000 through 2012 Annual Reports filed by the Utility with the FPSC. It should be noted that although at the beginning the utility segregated the costs of its distribution system into mains, services, meter and hydrants, in the latter years the total cost of construction for the Transmission and Distribution system was apparently reflected in the Annual Reports in account 331.4 – Transmission and Distribution Mains. This study

segregates these costs into the various primary accounts and depreciates the cost based on the prescribed life associated with each primary account.

Estimated Original Cost

The original cost of the water transmission and distribution system for Ocala Palms Subdivision within Marion County is estimated to be **\$1,662,082** as of September 6, 2013. This is 19.27% higher than the December 31, 2012 balance reported in the utility's 2012 FPSC Annual Report. No significant additions to the system were made in 2013 since, as previously stated, the system is built out. This estimate reasonably supports the amount recorded by the utility. The estimated related accumulated depreciation through September 6, 2013 is \$591,982. The estimated CIAC through September 6, 2013 is **\$830,627**, 2.49% higher than the amount reported in the Annual Reports. This estimate again supports the amount reported by the utility. The estimated related accumulated amortization of CIAC is **\$289,287**. The difference between the depreciation and amortization balances are largely due to the fact that the study depreciated the individual components based on the prescribed life of the assets, rather than using a composite rate.

**Venture Associates Utilities Corporation
Original Cost Study**

Summary

	Cost Study Estimate as of 9/6/13	Cost Study Estimate as of 12/31/12	2012 Annual Report Balance	Difference from Annual Report	% Diff. from Annual Rep.
Utility Plant in Service ⁽¹⁾	\$1,662,082	\$1,662,082	\$1,393,578	\$268,504	19.27%
Accumulated Depreciation	\$591,982	\$563,306	\$431,778	\$131,528	30.46%
Contributions in Aid of Construction (CIAC)	\$830,627	\$830,627	\$810,417	\$20,210	2.49%
Accumulated Amortization of CIAC	\$289,287	\$274,228	\$332,327	-\$58,099	-17.48%
Rate Base ⁽²⁾	\$528,760	\$542,377	\$483,710	\$58,667	12.13%

(1) Utility Plant in Service does not include General Plant Assets.

(2) Excluding Working Capital

Venture Associates Utilities Corporation
 Estimated Original Cost
 Plant and Depreciation
 Through September 6, 2013

TRANSMISSION & DISTRIBUTION PLANT ADDITIONS

Account	Description	Life	Subtotal									
			1994	1995	1996	1997	1998	1999	1999 & Prior	2000	2001	2002
331.4	Transmission & Distribution Mains	43	183,154	95,615	116,548	-	74,313	143,829	613,459	275,521	-	238,337
333.4	Services	40	11,765	8,739	9,554	-	7,549	13,621	51,228	22,375	-	19,161
334.4	Meters & Meter Installations	20	14,690	10,821	11,894	-	8,429	17,075	62,909	28,601	-	23,144
335.4	Hydrants	45	15,867	10,757	15,567	-	10,274	23,032	75,497	40,285	-	37,403
	Total Trans & Dist. Plant		225,476	125,932	153,563	-	100,565	197,557	803,093	366,782	-	318,045
	Cumulative Total		225,476	351,408	504,971	504,971	605,536	803,093	803,093	1,169,875	1,169,875	1,487,920

TRANSMISSION & DISTRIBUTION PLANT BALANCES

Account	Description	Life	Subtotal									
			1994	1995	1996	1997	1998	1999	1999 & Prior	2000	2001	2002
331.4	Transmission & Distribution Mains	43	183,154	278,769	395,317	395,317	469,630	613,459	613,459	888,980	888,980	1,127,317
333.4	Services	40	11,765	20,504	30,058	30,058	37,607	51,228	51,228	73,603	73,603	92,764
334.4	Meters & Meter Installations	20	14,690	25,511	37,405	37,405	45,834	62,909	62,909	91,510	91,510	114,654
335.4	Hydrants	45	15,867	26,624	42,191	42,191	52,465	75,497	75,497	115,782	115,782	153,185
	Total Trans & Dist. Plant		225,476	351,408	504,971	504,971	605,536	803,093	803,093	1,169,875	1,169,875	1,487,920
	Total UPIS per A/R Exc. General Plt.		Not Avail.	667,643	919,182	1,059,260	1,059,260					

TRAN. & DIST. PLANT ACCUMULATED DEPRECIATION
 (Dep. for Yearly Additions Estimated at Half Year)

Account	Description	Life	Subtotal									
			1994	1995	1996	1997	1998	1999	1999 & Prior	2000	2001	2002
331.4	Transmission & Distribution Mains	43	2,130	7,501	15,339	24,533	34,590	47,184	47,184	64,654	85,328	108,774
333.4	Services	40	147	550	1,182	1,934	2,780	3,890	3,890	5,451	7,291	9,370
334.4	Meters & Meter Installations	20	367	1,372	2,945	4,815	6,896	9,615	9,615	13,475	18,051	23,205
335.4	Hydrants	45	176	648	1,413	2,351	3,402	4,824	4,824	6,949	9,522	12,511
	Total Acc. Dep. - Trans & Dist. Plant		2,820	10,072	20,880	33,632	47,669	65,513	65,513	90,530	120,192	153,860
	Total Acc. Dep. per A/R Exc. Gen. Plt.		Not Avail.	48,870	69,727	94,656	119,584					

Venture Associates Utilities Corporation
 Estimated Original Cost
 Plant and Depreciation
 Through September 6, 2013

TRANSMISSION & DISTRIBUTION PLANT ADDITIONS

Account	Description	Life	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Total
331.4	Transmission & Distribution Mains	43	-	-	135,165	-	-	-	-	-	-	-	-	1,262,482
333.4	Services	40	-	-	10,732	-	-	-	-	-	-	-	-	103,496
334.4	Meters & Meter Installations	20	-	-	11,625	-	-	-	-	-	-	-	-	126,279
335.4	Hydrants	45	-	-	16,640	-	-	-	-	-	-	-	-	169,825
	Total Trans & Dist. Plant		-	-	174,162	-	-	-	-	-	-	-	-	1,662,082
	Cumulative Total		1,487,920	1,487,920	1,662,082	1,662,082	1,662,082	1,662,082	1,662,082	1,662,082	1,662,082	1,662,082	1,662,082	1,662,082

TRANSMISSION & DISTRIBUTION PLANT BALANCES

Account	Description		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
331.4	Transmission & Distribution Mains	43	1,127,317	1,127,317	1,262,482	1,262,482	1,262,482	1,262,482	1,262,482	1,262,482	1,262,482	1,262,482	1,262,482
333.4	Services	40	92,764	92,764	103,496	103,496	103,496	103,496	103,496	103,496	103,496	103,496	103,496
334.4	Meters & Meter Installations	20	114,654	114,654	126,279	126,279	126,279	126,279	126,279	126,279	126,279	126,279	126,279
335.4	Hydrants	45	153,185	153,185	169,825	169,825	169,825	169,825	169,825	169,825	169,825	169,825	169,825
	Total Trans & Dist. Plant		1,487,920	1,487,920	1,662,082								
	Total UPIS per A/R Exc. General Plt.		1,259,728	1,259,728	1,259,728	1,392,332	1,392,332	1,392,332	1,392,332	1,392,332	1,392,364	1,393,578	Not Avail.

TRAN. & DIST. PLANT ACCUMULATED DEPRECIATION
 (Dep. for Yearly Additions Estimated at Half Year)

Account	Description		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
331.4	Transmission & Distribution Mains	43	134,990	161,207	188,995	218,355	247,715	277,075	306,435	335,796	365,156	394,516	414,545
333.4	Services	40	11,689	14,008	16,462	19,049	21,636	24,224	26,811	29,399	31,986	34,573	36,339
334.4	Meters & Meter Installations	20	28,938	34,670	40,694	47,008	53,322	59,636	65,950	72,264	78,577	84,891	89,199
335.4	Hydrants	45	15,915	19,319	22,908	26,682	30,456	34,230	38,004	41,778	45,551	49,325	51,900
	Total Acc. Dep. - Trans & Dist. Plant		191,532	229,205	269,059	311,094	353,129	395,165	437,200	479,235	521,271	563,306	591,982
	Total Acc. Dep. per A/R Exc. Gen. Plt.		144,899	174,467	204,034	235,902	268,538	301,173	333,809	366,445	399,081	431,778	Not Avail.

Venture Associates Utilities Corporation
 Estimated Original Cost
 Contributions in Aid of Construction and Amortization
 Through September 6, 2013

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC)
ANNUAL ADDITIONS & IMPUTED FEES

Account	Description	Life	Subtotal									
			1994	1995	1996	1997	1998	1999	1999 & Prior	2000	2001	2002
331.4	Main Extension Charges @ \$715	43			75,790	60,775	65,780	75,790	278,135	78,650	65,065	47,905
334.4	Meter Installation Fee @ @100	20			10,600	8,500	9,200	10,600	38,900	11,000	9,100	6,700
	Total CIAC Received		-	-	86,390	69,275	74,980	86,390	317,035	89,650	74,165	54,605
331.4	Main Ext. Charges Imputed - 73.5 @ \$417			30,650					30,650			
334.4	Meter Ins. Fee Imputed - 73.5 @ \$75			5,512					5,512			
331.4	Main Ext. Charges Imputed - 15 @ \$650			9,750					9,750			
334.4	Meter Ins. Fee Imputed - 15 @ \$100			1,500					1,500			
	Total CIAC		-	47,412	86,390	69,275	74,980	86,390	364,447	89,650	74,165	54,605
	Cumulative Total		-	47,412	133,802	203,077	278,057	364,447	364,447	454,097	528,262	582,867

CONTRIBUTIONS IN AID OF CONSTRUCTION BALANCES
 (Includes Imputed Fees)

Account	Description	Life	Subtotal									
			1994	1995	1996	1997	1998	1999	1999 & Prior	2000	2001	2002
331.4	Main Extension Charges	43		40,400	116,190	176,965	242,745	318,535	318,535	397,185	462,250	510,155
334.4	Meter Installation Fee	20		7,012	17,612	26,112	35,312	45,912	45,912	56,912	66,012	72,712
	Total CIAC		-	47,412	133,802	203,077	278,057	364,447	364,447	454,097	528,262	582,867
	Total CIAC per Annual Report		Not Avail.	344,237	433,887	508,052	562,657					

ACCUMULATED AMORTIZATION OF CIAC
 (Includes Amortization for Imputed Fees)

Account	Description	Life	Subtotal									
			1994	1995	1996	1997	1998	1999	1999 & Prior	2000	2001	2002
343.4	Main Extension Charges	43			1,821	5,230	10,110	16,636	16,636	24,959	34,952	46,259
334.4	Meter Installation Fee	20			616	1,709	3,244	5,275	5,275	7,846	10,919	14,387
	CIAC Accumulated Amortization		-	-	2,436	6,938	13,354	21,911	21,911	32,804	45,871	60,646
	Plus: Amortization on 1995 Imputed CIAC			5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727
	Total CIAC Accumulated Amortization			5,727	8,163	12,665	19,081	27,638	27,638	38,531	51,598	66,373
	Total CIAC Accm. Amort. per Annual Report		Not Avail.	25,160	38,841	54,462	72,057					

Venture Associates Utilities Corporation
 Estimated Original Cost
 Contributions in Aid of Construction and Amortization
 Through September 6, 2013

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC)
ANNUAL ADDITIONS & IMPUTED FEES

Account	Description	Life	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Total
331.4	Main Extension Charges @ \$715	43	55,770	78,650	24,310	44,330	14,300							687,115
334.4	Meter Installation Fee @ @100	20	7,800	11,000	3,400	6,200	2,000							96,100
	Total CIAC Received		63,570	89,650	27,710	50,530	16,300	-	-	-	-	-	-	783,215
331.4	Main Ext. Charges Imputed - 73.5 @ \$417													30,650
334.4	Meter Ins. Fee Imputed - 73.5 @ \$75													5,512
331.4	Main Ext. Charges Imputed - 15 @ \$650													9,750
334.4	Meter Ins. Fee Imputed - 15 @ \$100													1,500
	Total CIAC		63,570	89,650	27,710	50,530	16,300	-	-	-	-	-	-	830,627
	Cumulative Total		646,437	736,087	763,797	814,327	830,627	830,627	830,627	830,627	830,627	830,627	830,627	830,627

CONTRIBUTIONS IN AID OF CONSTRUCTION BALANCES
 (Includes Imputed Fees)

Account	Description	Life	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
331.4	Main Extension Charges	43	565,925	644,575	668,885	713,215	727,515	727,515	727,515	727,515	727,515	727,515	727,515
334.4	Meter Installation Fee	20	80,512	91,512	94,912	101,112	103,112	103,112	103,112	103,112	103,112	103,112	103,112
	Total CIAC		646,437	736,087	763,797	814,327	830,627	830,627	830,627	830,627	830,627	830,627	830,627
	Total CIAC per Annual Report		626,227	715,877	743,587	794,117	810,417	810,417	810,417	810,417	810,417	810,417	Not Avail.

ACCUMULATED AMORTIZATION OF CIAC
 (Includes Amortization for Imputed Fees)

Account	Description	Life	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
343.4	Main Extension Charges	43	58,772	72,847	88,120	104,191	120,944	137,863	154,782	171,701	188,620	205,539	217,081
334.4	Meter Installation Fee	20	18,217	22,518	27,179	32,079	37,185	42,340	47,496	52,652	57,807	62,963	66,480
	CIAC Accumulated Amortization		76,989	95,365	115,299	136,270	158,128	180,203	202,278	224,352	246,427	268,501	283,560
	Plus: Amortization on 1995 Imputed CIAC		5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727	5,727
	Total CIAC Accumulated Amortization		82,716	101,092	121,026	141,997	163,855	185,930	208,005	230,079	252,154	274,228	289,287
	Total CIAC Accm. Amort. per Annual Report		92,325	115,507	140,659	166,827	194,403	221,988	249,573	277,158	304,743	332,327	Not Avail.

Venture Associates Utilities, Corp.
Development of Contributions In Aid of Construction
Based on Information Provided on Various FPSC Orders and Utility's Tariff Sheets

Schedule 3

	Main Ext.	Meter Ins.	Main Ext.	Meter Ins.	Total CIAC	
Customers	Charges	Charges	Total Charges	Total Charges		
CIAC Imputed per PSC-96-0790, Docket 930892 for 73.5 customers of 85 closings as of 6/1/95	73.5	\$ 417	\$ 75	\$ 30,650	\$ 5,513	\$ 36,162
No CIAC Imputed per PSC-96-0790, Docket 930892 for 11.5 customers of 85 closings as of 6/1/95	11.5	\$ -	\$ -	\$ -	\$ -	\$ -
Imputed per PSC-96-0790, Docket 930892 for 15 customers @ temporary Service Availability Charges approved by Order PSC-95-0624 on 5/22/95	15	\$ 650	\$ 100	\$ 9,750	\$ 1,500	\$ 11,250
Subtotal - CIAC Imputed by FPSC	100			\$ 40,400	\$ 7,013	\$ 47,412
Remaining Meters at Service Availability Charges per PSC-96-0790 Issued 6/18/96 & Tariffs	961	\$ 715	\$ 100	\$ 687,115	\$ 96,100	\$ 783,215
Total Contributions in Aid of Construction for Total Meters Installed per System Inventory	1061			\$ 727,515	\$ 103,113	\$ 830,627
Per books - 12/31/12						\$ 810,417
Difference from books						\$ 20,210
Percentage Difference						2.49%

Venture Associates Utilities Corporation
 Water System Inventory as of September 6, 2013, per Year of Installation
 Source: Information Provided by Moorhead Engineering Company

Schedule 4

Description	Unit 1 1994	Unit 2 1995	Unit 3 1996	Unit 4 1998	Unit 5 1999	Unit 6 1999	Unit 7 2000	Unit 8 2000	Unit 9 2002	Unit 10 2005	Total
8" Water Main (LF)	8,280	4,380	4,844	1,908	900	3,772	6,850	4,465	8,870	4,610	48,879
10" Water Main (LF)	-	-	320	1,033	1,150	-	-	-	-	-	2,503
Double W Serv (long)	31	24	25	15	12	23	32	22	39	15	238
Double W Serv (short)	37	21	24	16	9	25	36	22	48	23	261
Single W Serv (long)	3	4	3	5	4	0	3	2	6	6	36
Single W Serv (short)	1	2	1	5	3	0	4	3	4	4	27
Total Services	72	51	53	41	28	48	75	49	97	48	562
Water Meters	140	96	102	72	49	96	143	93	184	86	1,061
Fire Hydrants	12	8	11	6	4	9	13	9	19	8	99
Additional Information											
Offsite Water Main - Not Included in the Utility's Books as Plant in Service per Order PSC-96-0790-FOF-WU:											
16" Water Main (LF) - Offsite	5,040										5,040

Venture Associates Utilities Corporation
 Water Plant in Service By Primary Account (Excluding General Plant)
 Source: FPSC Annual Reports Obtained from FPSC Website

Schedule 5

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Account No. and Name	1999 & Prior	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
ACCOUNTS BALANCE														
SOURCE OF SUPPLY AND PUMPING PLANT														
309.2 Supply Mains	9,383	9,383	9,383	9,383	9,383	9,383	9,383	9,383	9,383	9,383	9,383	9,383	9,415	9,415
TRANSMISSION & DISTRIBUTION PLANT														
331.4 Transm. & Distribution Mains	442,844	621,839	746,025	746,025	917,760	917,760	917,760	1,030,767	1,030,767	1,030,767	1,030,767	1,030,767	1,030,767	1,030,767
333.4 Services	119,509	161,843	161,843	161,843	161,843	161,843	161,843	161,843	161,843	161,843	161,843	161,843	161,843	161,843
334.4 Meters & Meter Installations	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	4,055
335.4 Hydrants	93,066	123,276	139,168	139,168	167,901	167,901	167,901	187,498	187,498	187,498	187,498	187,498	187,498	187,498
TOTAL	667,643	919,182	1,059,260	1,059,260	1,259,728	1,259,728	1,259,728	1,392,332	1,392,332	1,392,332	1,392,332	1,392,332	1,392,364	1,393,578
ADDITIONS PER YEAR														
SOURCE OF SUPPLY AND PUMPING PLANT														
309.2 Supply Mains	9,383	-	-	-	-	-	-	-	-	-	-	-	32	-
TRANSMISSION & DISTRIBUTION PLANT														
331.4 Transm. & Distribution Mains	442,844	178,995	124,186	-	171,735	-	-	113,007	-	-	-	-	-	-
333.4 Services	119,509	42,334	-	-	-	-	-	-	-	-	-	-	-	-
334.4 Meters & Meter Installations	2,841	-	-	-	-	-	-	-	-	-	-	-	-	1,214
335.4 Hydrants	93,066	30,210	15,892	-	28,733	-	-	19,597	-	-	-	-	-	-
TOTAL	667,643	251,539	140,078	-	200,468	-	-	132,604	-	-	-	-	32	1,214
RETIREMENTS PER YEAR														
SOURCE OF SUPPLY AND PUMPING PLANT														
309.2 Supply Mains														
TRANSMISSION & DISTRIBUTION PLANT														
331.4 Transm. & Distribution Mains														
333.4 Services														
334.4 Meters & Meter Installations														
335.4 Hydrants														
TOTAL	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-

Venture Associates Utilities Corporation
Water Accumulated Depreciation By Primary Account
Source: FPSC Annual Reports Obtained from FPSC Website

Schedule 6

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Account No. and Name	1999 & Prior	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
ACCOUNTS BALANCE														
SOURCE OF SUPPLY AND PUMPING PLANT														
309.2 Supply Mains	1,493	1,762	2,031	2,298	2,566	2,834	3,103	3,371	3,639	3,907	4,176	4,445	4,714	4,982
TRANSMISSION & DISTRIBUTION PLANT														
331.4 Transm. & Distribution Mains	30,611	44,517	61,899	79,282	96,998	118,382	139,766	163,124	187,141	211,158	235,175	259,192	283,209	307,225
333.4 Services	10,126	14,023	18,069	22,115	26,161	30,207	34,253	38,299	42,345	46,391	50,437	54,483	58,529	62,575
334.4 Meters & Meter Installations	639	781	923	1,066	1,208	1,350	1,492	1,634	1,776	1,918	2,060	2,202	2,344	2,547
335.4 Hydrants	6,001	8,644	11,734	14,823	17,966	21,694	25,420	29,474	33,637	37,799	41,961	46,123	50,285	54,449
TOTAL	48,870	69,727	94,656	119,584	144,899	174,467	204,034	235,902	268,538	301,173	333,809	366,445	399,081	431,778
Additions per Year		20,857	24,929	24,928	25,315	29,568	29,567	31,868	32,636	32,635	32,636	32,636	32,636	32,697
ADDITIONS PER YEAR														
SOURCE OF SUPPLY AND PUMPING PLANT														
309.2 Supply Mains	1,493	269	269	267	268	268	269	268	268	268	269	269	269	268
TRANSMISSION & DISTRIBUTION PLANT														
331.4 Transm. & Distribution Mains	30,611	13,906	17,382	17,383	17,716	21,384	21,384	23,358	24,017	24,017	24,017	24,017	24,017	24,016
333.4 Services	10,126	3,897	4,046	4,046	4,046	4,046	4,046	4,046	4,046	4,046	4,046	4,046	4,046	4,046
334.4 Meters & Meter Installations	639	142	142	143	142	142	142	142	142	142	142	142	142	203
335.4 Hydrants	6,001	2,643	3,090	3,089	3,143	3,728	3,726	4,054	4,163	4,162	4,162	4,162	4,162	4,164
TOTAL	48,870	20,857	24,929	24,928	25,315	29,568	29,567	31,868	32,636	32,635	32,636	32,636	32,636	32,697
RETIREMENTS PER YEAR														
SOURCE OF SUPPLY AND PUMPING PLANT														
309.2 Supply Mains														
TRANSMISSION & DISTRIBUTION PLANT														
331.4 Transm. & Distribution Mains														
333.4 Services														
334.4 Meters & Meter Installations														
335.4 Hydrants														
TOTAL	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-

Venture Associates Utilities Corporation

Schedule 7

Contributions in Aid of Construction By Classification

Source: FPSC Annual Reports Obtained from FPSC Website

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Description	1999 & Prior	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
WATER														
Main Extensions & Customer Connection Charge	344,237	433,887	508,052	562,657	626,227	715,877	743,587	794,117	810,417	810,417	810,417	810,417	810,417	810,417
TOTAL CIAC	344,237	433,887	508,052	562,657	626,227	715,877	743,587	794,117	810,417	810,417	810,417	810,417	810,417	810,417
BREAKDOWN OF ADDITIONS PER YEAR:														
Meter Installation Fee @ \$100 each		11,000	9,100	6,700	7,800	11,000	3,400	6,200	2,000	-	-	-	-	-
Main Extension Charge @ \$715 each		78,650	65,065	47,905	55,770	78,650	24,310	44,330	14,300	-	-	-	-	-
TOTAL CONTRIBUTED PROPERTY PER YEAR	N/A	89,650	74,165	54,605	63,570	89,650	27,710	50,530	16,300	-	-	-	-	-
NUMBER OF METER INSTALLATIONS FEES														
		110	91	67	78	110	34	62	20	-	-	-	-	-

Venture Associates Utilities Corporation
 Accumulated Amortization - Contributions in Aid of Construction
 Source: FPSC Annual Reports Obtained from FPSC Website

Schedule 8

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Description	1999 & Prior	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
WATER														
Main Extensions & Customer Connection Charges	25,160	38,841	54,462	72,057	92,325	115,507	140,659	166,827	194,403	221,988	249,573	277,158	304,743	332,327
TOTAL CIAC ACCUMULATED AMORTIZATION	25,160	38,841	54,462	72,057	92,325	115,507	140,659	166,827	194,403	221,988	249,573	277,158	304,743	332,327
BREAKDOWN OF ADDITIONS PER YEAR:														
Main Extensions & Customer Connection Charges		13,681	15,621	17,595	20,268	23,182	25,152	26,168	27,576	27,585	27,585	27,585	27,585	27,584
TOTAL AMORTIZATION PER YEAR	-	13,681	15,621	17,595	20,268	23,182	25,152	26,168	27,576	27,585	27,585	27,585	27,585	27,584