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June 10, 2015

**BY E-PORTAL**

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

**Re: Docket No. 140166-GU - Joint petition for approval of Gas Reliability Infrastructure Program (GRIP) by Florida Public Utilities Company and the Florida Division of Chesapeake Utilities Corporation.**

Dear Ms. Stauffer:

Attached for filing, please find revised True-Up schedules for Florida Public Utilities and the Florida Division of Chesapeake Utilities Corporation. These schedules are submitted for informational purposes only in order to make a correction to the depreciation amounts resulting from a change in the estimated property tax amounts reflected in the original schedules. The corrections will also be carried through and reflected in the Companies' filing for 2016 True-Up Factors, which will be filed later this year.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,

Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe St., Suite 601  
Tallahassee, FL 32301  
(850) 521-1706

MEK  
cc:/(Office of Public Counsel)

**Florida Public Utilities Company**  
 Gas Reliability Infrastructure Program (GRIP)  
 Calculation of the Actual Revenue Requirements  
 January 2014 through December 2014

REVISED

Schedule B-1  
 Exhibit \_\_\_\_\_

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Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance
<b>Qualified Investment</b>														
Qualified Investment - Mains - Current 1070 Activity		\$728,982	\$574,339	\$1,232,056	\$990,211	\$903,166	\$636,411	\$1,465,556	\$1,331,256	\$1,479,852	\$2,433,677	\$1,428,286	\$1,116,238	\$14,320,029
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	(\$1,169,791)	(\$309,595)	(\$54,888)	(\$25,861)	(\$3,476,852)	(\$718,327)	(\$2,559,080)	(\$1,218,175)	(\$157,904)	(\$5,257,888)	
Qualified Investment - Services - Current 1070 Activity		\$287,010	\$489,775	\$558,172	\$440,743	\$769,786	\$169,571	\$409,456	\$285,888	\$163,111	\$573,353	\$361,432	\$299,947	\$4,808,245
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$287,010)	(\$124,637)	(\$642,457)	(\$440,743)	(\$725,297)	(\$414,614)	(\$252,460)	(\$341,966)	(\$230,792)	(\$515,685)	(\$188,980)	(\$643,605)	
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$1,169,791	\$309,595	\$54,888	\$25,861	\$3,476,852	\$718,327	\$2,559,080	\$1,218,175	\$157,904	\$5,257,888	
Qualified Investment - Services - Current 1010 Activity		\$287,010	\$124,637	\$642,457	\$440,743	\$725,297	\$414,614	\$252,460	\$341,966	\$230,792	\$515,685	\$188,980	\$643,605	
<b>Total Qualified Investment - Mains 1070</b>	\$862,337	\$1,591,319	\$2,165,658	\$2,227,923	\$2,908,539	\$3,756,817	\$4,367,366	\$2,356,070	\$2,968,999	\$1,889,771	\$3,105,273	\$4,375,655	\$234,005	\$234,005
Total Qualified Investment - Services 1070	\$0	\$0	\$365,138	\$280,853	\$280,853	\$325,342	\$80,300	\$237,295	\$181,218	\$113,537	\$171,205	\$343,657	(\$0)	(\$0)
Total Qualified Investment - Mains 1010	\$9,633,418	\$9,633,418	\$9,633,418	\$10,803,209	\$11,112,804	\$11,167,692	\$11,193,554	\$14,670,406	\$15,388,733	\$17,947,813	\$19,165,987	\$19,323,891	\$24,581,779	\$24,581,779
Total Qualified Investment - Services 1010	\$3,787,744	\$4,074,754	\$4,199,391	\$4,841,848	\$5,282,591	\$6,007,888	\$6,422,501	\$6,674,961	\$7,016,927	\$7,247,719	\$7,763,404	\$7,952,384	\$8,595,989	\$8,595,989
<b>Total Qualified Investment</b>	<b>\$14,283,499</b>	<b>\$15,299,491</b>	<b>\$16,363,605</b>	<b>\$18,153,833</b>	<b>\$19,584,787</b>	<b>\$21,257,739</b>	<b>\$22,063,721</b>	<b>\$23,938,733</b>	<b>\$25,555,877</b>	<b>\$27,198,840</b>	<b>\$30,205,870</b>	<b>\$31,995,588</b>	<b>\$33,411,773</b>	<b>\$33,411,773</b>
Less: Accumulated Depreciation	(\$94,705)	(\$124,099)	(\$154,139)	(\$184,460)	(\$218,761)	(\$254,725)	(\$292,440)	(\$331,144)	(\$377,949)	(\$427,079)	(\$482,273)	(\$541,267)	(\$601,028)	(\$601,028)
<b>Net Book Value</b>	<b>\$14,188,794</b>	<b>\$15,175,392</b>	<b>\$16,209,466</b>	<b>\$17,969,373</b>	<b>\$19,366,026</b>	<b>\$21,003,015</b>	<b>\$21,771,282</b>	<b>\$23,607,590</b>	<b>\$25,177,929</b>	<b>\$26,771,762</b>	<b>\$29,723,597</b>	<b>\$31,454,321</b>	<b>\$32,810,745</b>	<b>\$32,810,745</b>
<b>Average Net Qualified Investment</b>	<b>\$14,682,093</b>	<b>\$15,692,429</b>	<b>\$17,089,420</b>	<b>\$18,667,700</b>	<b>\$20,184,520</b>	<b>\$21,387,148</b>	<b>\$22,689,436</b>	<b>\$24,392,759</b>	<b>\$25,974,845</b>	<b>\$28,247,680</b>	<b>\$30,588,959</b>	<b>\$32,132,533</b>		
<b>Depreciation Rates</b>														
Approved Depreciation Rate-Mains		2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%
Approved Depreciation Rate-Services		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
<b>Return on Average Net Qualified Investment</b>														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%	8.1960%
Debt - Cost of Capital		1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%	1.9500%
Equity Component - inclusive of Income Tax Gross-up	\$100,279	\$107,179	\$116,721	\$127,500	\$137,860	\$146,074	\$154,969	\$166,603	\$177,408	\$192,932	\$208,923	\$219,465	\$1,855,913	
Debt Component	\$23,858	\$25,500	\$27,770	\$30,335	\$32,800	\$34,754	\$36,870	\$39,638	\$42,209	\$45,902	\$49,707	\$52,215	\$441,558	
<b>Return Requirement</b>	<b>\$124,137</b>	<b>\$132,679</b>	<b>\$144,491</b>	<b>\$157,835</b>	<b>\$170,660</b>	<b>\$180,828</b>	<b>\$191,839</b>	<b>\$206,241</b>	<b>\$219,617</b>	<b>\$238,834</b>	<b>\$258,630</b>	<b>\$271,680</b>	<b>\$2,297,471</b>	
<b>Investment Expenses</b>														
Depreciation Expense - Mains		\$20,872	\$20,872	\$20,872	\$23,407	\$24,078	\$24,197	\$24,253	\$31,786	\$33,342	\$38,887	\$41,526	\$41,868	\$345,960
Depreciation Expense - Services		\$8,522	\$9,168	\$9,449	\$10,894	\$11,886	\$13,518	\$14,451	\$15,019	\$15,788	\$16,307	\$17,468	\$17,893	\$160,363
Property Taxes	2.00%	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$23,648	\$283,776
Customer Notice Expense - 709		\$6,923	\$0	\$0	\$0	\$8,110	\$0	\$0	\$6,150	\$7,486	\$2,812	\$4,438	\$35,918	
General Public Notice Expense - Advertising 702		\$0	\$0	\$0	\$0	\$2,137	\$124	\$124	\$3,278	\$0	\$0	\$0	\$5,663	
<b>Total Expense</b>	<b>\$59,965</b>	<b>\$53,688</b>	<b>\$53,969</b>	<b>\$57,949</b>	<b>\$69,858</b>	<b>\$61,487</b>	<b>\$62,476</b>	<b>\$70,453</b>	<b>\$82,206</b>	<b>\$86,328</b>	<b>\$85,454</b>	<b>\$87,847</b>	<b>\$831,680</b>	
<b>Total Revenue Requirements</b>	<b>\$184,102</b>	<b>\$186,367</b>	<b>\$198,460</b>	<b>\$215,784</b>	<b>\$240,518</b>	<b>\$242,315</b>	<b>\$254,315</b>	<b>\$276,694</b>	<b>\$301,823</b>	<b>\$325,162</b>	<b>\$344,084</b>	<b>\$359,527</b>	<b>\$3,129,151</b>	
Embedded Revenue for Bare Steel Replacement Investment		\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,306	\$747,727
<b>Net Revenue Requirements / (Surplus)</b>	<b>\$121,791</b>	<b>\$124,056</b>	<b>\$136,149</b>	<b>\$153,473</b>	<b>\$178,207</b>	<b>\$180,004</b>	<b>\$192,004</b>	<b>\$214,383</b>	<b>\$239,512</b>	<b>\$262,851</b>	<b>\$281,773</b>	<b>\$297,221</b>	<b>\$2,381,424</b>	
<b>GRIP Surcharge Revenues Collected Month</b>	<b>\$ 76,149</b>	<b>\$ 72,653</b>	<b>\$ 65,855</b>	<b>\$ 60,584</b>	<b>\$ 51,142</b>	<b>\$ 46,275</b>	<b>\$ 45,999</b>	<b>\$ 41,953</b>	<b>\$ 42,677</b>	<b>\$ 46,541</b>	<b>\$ 56,481</b>	<b>\$ 71,687</b>	<b>\$677,995</b>	
<b>Beginning True-Up</b>														
(Over) and Under Recovery for the Month		\$ 45,642	\$ 51,403	\$ 70,294	\$ 92,889	\$ 127,065	\$ 133,729	\$ 146,005	\$ 172,430	\$ 196,835	\$ 216,310	\$ 225,292	\$ 225,534	\$ 1,703,429
Monthly Interest (Expense)/Income		\$ (12)	\$ (14)	\$ (14)	\$ (10)	\$ (4)	\$ 2	\$ 9	\$ 17	\$ 99	\$ 36	\$ 47	\$ 59	\$ 215
<b>Ending (Over) and Under Recovery</b>	<b>(\$415,850.97)</b>	<b>(\$ 370,221)</b>	<b>(\$ 318,833)</b>	<b>(\$ 248,552)</b>	<b>(\$ 155,674)</b>	<b>(\$ 28,612)</b>	<b>\$ 105,119</b>	<b>\$ 251,133</b>	<b>\$ 423,580</b>	<b>\$ 620,514</b>	<b>\$ 836,861</b>	<b>\$ 1,062,200</b>	<b>\$ 1,287,793</b>	<b>\$ 1,287,793</b>
<b>Reg of Month Annual Interest Rate</b>		0.03%	0.05%	0.05%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	
<b>End of Month Annual Interest Rate</b>		0.05%	0.05%	0.06%	0.05%	0.05%	0.06%	0.07%	0.06%	0.04%	0.06%	0.07%	0.08%	
<b>Average Monthly Interest Rate</b>		0.003%	0.004%	0.005%	0.005%	0.004%	0.005%	0.005%	0.005%	0.019%	0.005%	0.005%	0.005%	

**Florida Public Utilities Company**  
 Gas Reliability Infrastructure Program (GRIP) Seg3 2605 REVISÉD  
 Calculation of the Actual Revenue Requirements  
 Actual January 1, 2013 to December 31, 2013

Schedule B-2  
 Exhibit \_\_\_\_\_  
 #REF!  
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Item	Beginning Balance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year End Total/Balance
<b>Qualified Investment</b>														
Qualified Investment - Mains - Current 1070 Activity		\$172,284	\$273,002	\$926,014	\$682,443	\$746,542	\$937,701	\$464,666	\$811,033	\$1,074,198	\$725,030	\$1,153,689	\$1,025,401	
Closed- 1070 Activity to Plant for Mains		(\$834)	(\$3,002)	(\$32,388)	(\$50)	\$0	(\$9,037)	(\$64,451)	(\$489,006)	(\$195,953)	(\$6,089,952)	(\$939,253)	(\$747,897)	
Qualified Investment - Services - Current 1070 Activity		\$4,093	\$59,066	\$89,086	\$114,347	\$101,936	\$192,636	\$172,639	\$274,138	\$768,099	\$443,935	\$497,675	\$916,408	
Closed- 1070 Activity to Plant for Service		(\$4,093)	(\$59,066)	(\$89,086)	(\$114,347)	(\$101,936)	(\$192,129)	(\$173,146)	(\$274,138)	(\$768,099)	(\$443,935)	(\$497,675)	(\$916,408)	
Qualified Investment - Mains - Current 1010 Activity		\$834	\$3,002	\$32,388	\$50	\$0	\$9,037	\$64,451	\$489,006	\$195,953	\$6,089,952	\$939,253	\$747,897	
Qualified Investment - Services - Current 1010 Activity		\$4,093	\$59,066	\$89,086	\$114,347	\$101,936	\$192,129	\$173,146	\$274,138	\$768,099	\$443,935	\$497,675	\$916,408	
<b>Total Qualified Investment - Mains 1070</b>	\$442,156	\$613,606	\$883,606	\$1,777,232	\$2,459,625	\$3,206,168	\$4,134,831	\$4,535,047	\$4,857,074	\$5,735,319	\$370,397	\$584,833	\$862,337	\$862,337
<b>Total Qualified Investment - Services 1070</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$507	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Qualified Investment - Mains 1010</b>	\$1,061,595	\$1,062,429	\$1,065,431	\$1,097,819	\$1,097,869	\$1,097,869	\$1,106,906	\$1,171,357	\$1,660,363	\$1,856,316	\$7,946,268	\$8,885,521	\$9,633,418	\$9,633,418
<b>Total Qualified Investment - Services 1010</b>	\$153,685	\$157,778	\$216,844	\$305,930	\$420,277	\$522,213	\$714,342	\$887,488	\$1,161,626	\$1,929,725	\$2,373,660	\$2,871,335	\$3,787,744	\$3,787,744
<b>Total Qualified Investment</b>	\$1,657,436	\$1,833,813	\$2,165,880	\$3,180,980	\$3,977,771	\$4,826,249	\$5,956,586	\$6,593,891	\$7,679,063	\$9,521,360	\$10,690,325	\$12,341,689	\$14,283,499	\$14,283,499
Less: Accumulated Depreciation	(\$867)	(\$3,514)	(\$6,175)	(\$9,009)	(\$12,162)	(\$15,640)	(\$19,407)	(\$23,737)	(\$28,692)	(\$35,443)	(\$44,777)	(\$68,058)	(\$94,705)	(\$94,705)
<b>Net Book Value</b>	\$1,656,569	\$1,830,299	\$2,159,706	\$3,171,972	\$3,965,608	\$4,810,609	\$5,937,178	\$6,570,154	\$7,650,370	\$9,485,917	\$10,645,547	\$12,273,631	\$14,188,794	\$14,188,794
<b>Average Net Qualified Investment</b>		\$1,743,434	\$1,995,002	\$2,665,839	\$3,568,790	\$4,388,108	\$5,373,893	\$6,253,666	\$7,110,262	\$8,568,144	\$10,065,732	\$11,459,589	\$13,231,213	
<b>Depreciation Rates</b>														
Approved Depreciation Rate-Mains		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
Approved Depreciation Rate-Services		3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	3.40%	
<b>Return on Average Net Qualified Investment</b>														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	8.6980%	
Debt - Cost of Capital		2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	2.3000%	
<b>Equity Component - Inclusive of Income Tax Gross-up</b>	\$12,637	\$14,460	\$19,323	\$25,868	\$31,806	\$38,952	\$45,329	\$51,538	\$62,105	\$72,960	\$83,063	\$95,904	\$553,944	
<b>Debt Component</b>	\$3,342	\$3,824	\$5,110	\$6,840	\$8,411	\$10,300	\$11,986	\$13,628	\$16,422	\$19,293	\$21,964	\$25,360	\$146,479	
<b>Return Requirement</b>	\$15,979	\$18,284	\$24,432	\$32,708	\$40,217	\$49,252	\$57,315	\$65,166	\$78,527	\$92,252	\$105,027	\$121,264	\$700,423	
<b>Investment Expenses</b>														
Depreciation Expense - Mains		\$2,212	\$2,213	\$2,220	\$2,287	\$2,287	\$2,287	\$2,306	\$2,440	\$3,459	\$3,867	\$6,555	\$18,512	\$60,645
Depreciation Expense - Services		\$435	\$447	\$614	\$867	\$1,191	\$1,480	\$2,024	\$2,515	\$3,291	\$5,468	\$6,725	\$8,135	\$33,192
Property Taxes	2.00%	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$2,761	\$33,131
Customer Notice Expense - 709		\$0	\$0	\$500	\$0	\$650	\$0	\$0	\$491	\$0	\$0	\$0	\$0	\$1,641
General Public Notice Expense - Advertising 702		\$1,885	\$298	\$298	\$2,894	\$1,007	(\$1,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$5,381
<b>Total Expense</b>		\$7,293	\$5,719	\$6,393	\$8,808	\$7,896	\$5,528	\$7,091	\$8,207	\$9,511	\$12,096	\$26,041	\$29,408	\$133,991
<b>Total Revenue Requirements</b>		\$23,271	\$24,003	\$30,825	\$41,516	\$48,113	\$54,780	\$64,406	\$73,372	\$88,038	\$104,348	\$131,068	\$150,672	\$834,414
<b>Embedded Revenue for Bare Steel Replacement Investment</b>		\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,311	\$62,306	\$747,727
<b>Net Revenue Requirements</b>		(\$39,040)	(\$38,308)	(\$31,486)	(\$20,795)	(\$14,198)	(\$7,531)	\$2,095	\$11,061	\$25,727	\$42,037	\$68,757	\$88,366	\$86,687
<b>GRIP Surcharge Revenues Collected Month</b>		\$ 26,990	\$ 26,179	\$ 26,878	\$ 24,716	\$ 21,141	\$ 18,796	\$ 16,738	\$ 16,984	\$ 16,840	\$ 18,322	\$ 20,638	\$ 24,714	\$258,936
<b>Beginning True-Up</b>														(\$243,184.97)
(Over) and Under Recovery for the Month		(\$66,030.00)	(\$64,487.00)	(\$58,364.00)	(\$45,511.00)	(\$35,339.00)	(\$26,327.00)	(\$14,643.00)	\$ (5,923.00)	\$ 8,887.00	\$ 23,715.00	\$ 48,119.00	\$ 63,652.00	(\$172,251.00)
Monthly Interest Expense/(Income)		(\$28.00)	(\$34.00)	(\$40.00)	(\$45.00)	(\$50.00)	(\$53.00)	(\$55.00)	(\$28.00)	(\$22.00)	(\$22.00)	(\$20.00)	(\$18.00)	(\$415.00)
<b>Ending (Over) and Under Recovery</b>	\$ (243,185)	(\$309,242.97)	(\$373,763.97)	(\$432,167.97)	(\$477,723.97)	(\$513,112.97)	(\$539,492.97)	(\$554,190.97)	(\$560,141.97)	(\$551,276.97)	(\$527,583.97)	(\$479,484.97)	(\$415,850.97)	(\$415,850.97)
<b>Beg of Month Annual Interest Rate</b>		0.10%	0.15%	0.14%	0.09%	0.09%	0.07%	0.065%	0.065%	0.05%	0.04%	0.05%	0.06%	
<b>End of Month Annual Interest Rate</b>		0.15%	0.14%	0.09%	0.09%	0.07%	0.065%	0.065%	0.050%	0.040%	0.045%	0.055%	0.040%	
<b>Average Monthly Interest Rate</b>		0.010%	0.010%	0.010%	0.010%	0.010%	0.010%	0.010%	0.005%	0.00%	0.00%	0.00%	0.00%	



**Florida Division of Chesapeake Utilities Corporation**

Gas Reliability Infrastructure Program (GRIP)  
 Calculation of the Actual Revenue Requirements  
 Actual January 2014 through December 2014

REVISED

Schedule B-1  
 Exhibit \_\_\_\_\_

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Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance													
<b>Qualified Investment</b>																											
Qualified Investment - Mains - Current 1070 Activity		\$127,984	\$120,733	\$433,082	\$278,969	\$158,422	\$553,042	\$344,848	\$262,271	\$700,238	\$698,998	\$335,673	\$830,921	\$4,845,182													
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$935	(\$167,045)	\$0	(\$819,009)	(\$144,315)	(\$34,888)	(\$18,293)	(\$100,816)	(\$452,695)	(\$2,848)	(\$104,652)	(\$1,623,340)														
Qualified Investment - Services - Current 1070 Activity		\$4,481	\$14,604	\$3,552	\$13,506	\$18,957	\$7,056	\$0	\$8,395	\$14,144	\$18,764	\$73,976	\$173,482	\$350,917													
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$4,217)	(\$11,536)	(\$6,884)	(\$13,506)	(\$18,957)	(\$7,056)	\$0	(\$4,590)	(\$10,479)	(\$19,997)	(\$45,985)	(\$207,710)														
Qualified Investment - Mains - Current 1010 Activity		(\$935)	\$167,045	\$0	\$819,009	\$144,315	\$34,888	\$18,293	\$100,816	\$452,695	\$2,848	\$104,652	\$1,623,340														
Qualified Investment - Services - Current 1010 Activity		\$4,217	\$11,536	\$6,884	\$13,506	\$18,957	\$7,056	\$0	\$4,590	\$10,479	\$19,997	\$45,985	\$207,710														
<b>Total Qualified Investment - Mains 1070</b>	\$330,478	\$459,397	\$413,085	\$846,167	\$306,128	\$320,235	\$838,389	\$1,164,944	\$1,326,399	\$1,573,942	\$2,270,091	\$2,501,112	\$1,708,694	\$1,708,694													
<b>Total Qualified Investment - Services 1070</b>	(\$1)	\$263	\$3,331	(\$1)	(\$1)	(\$1)	(\$1)	(\$1)	\$3,804	\$7,469	\$6,236	\$34,227	(\$1)	(\$1)													
<b>Total Qualified Investment - Mains 1010</b>	\$4,784,308	\$4,783,372	\$4,950,417	\$4,950,417	\$5,769,426	\$5,913,741	\$5,948,629	\$5,966,922	\$6,067,738	\$6,520,433	\$6,523,281	\$6,627,933	\$8,251,273	\$8,251,273													
<b>Total Qualified Investment - Services 1010</b>	\$288,236	\$292,452	\$303,988	\$310,872	\$324,378	\$343,335	\$350,391	\$350,391	\$354,982	\$365,460	\$385,458	\$431,443	\$639,153	\$639,153													
<b>Total Qualified Investment</b>	\$5,403,020	\$5,535,485	\$5,670,822	\$6,107,456	\$6,399,931	\$6,577,310	\$7,137,408	\$7,482,257	\$7,752,923	\$8,467,305	\$9,185,066	\$9,594,715	\$10,599,119	\$10,599,119													
Less: Accumulated Depreciation 1080	(\$85,549)	(\$96,563)	(\$107,585)	(\$118,995)	(\$130,421)	(\$143,651)	(\$157,236)	(\$170,914)	(\$184,630)	(\$198,576)	(\$213,526)	(\$228,527)	(\$243,858)	(\$243,858)													
<b>Net Book Value</b>	\$5,317,471	\$5,438,921	\$5,563,236	\$5,988,460	\$6,269,511	\$6,433,659	\$6,980,172	\$7,311,343	\$7,568,293	\$8,268,729	\$8,971,541	\$9,366,189	\$10,355,261	\$10,355,261													
<b>Average Net Qualified Investment</b>		\$5,378,196	\$5,501,079	\$5,775,848	\$6,128,985	\$6,351,585	\$6,706,915	\$7,145,757	\$7,439,818	\$7,918,511	\$8,620,135	\$9,168,865	\$9,860,725														
<b>Depreciation Rates</b>																											
Approved Depreciation Rate-Mains		2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%													
Approved Depreciation Rate-Services		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%													
<b>Return on Average Net Qualified Investment</b>																											
Equity - Cost of Capital, inclusive of Income Tax Gross-up		8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%	8.3150%													
Debt - Cost of Capital		1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%	1.3600%													
<b>Equity Component - inclusive of Income Tax Gross-up</b>	\$37,266	\$38,118	\$40,022	\$42,469	\$44,011	\$46,473	\$49,514	\$51,552	\$54,869	\$59,730	\$63,533	\$68,327	\$595,884														
<b>Debt Component</b>	\$6,095	\$6,235	\$6,546	\$6,946	\$7,198	\$7,601	\$8,099	\$8,432	\$8,974	\$9,769	\$10,391	\$11,175	\$97,461														
<b>Return Requirement</b>	\$43,361	\$44,353	\$46,568	\$49,415	\$51,209	\$54,074	\$57,613	\$59,984	\$63,843	\$69,499	\$73,924	\$79,502	\$693,345														
<b>Investment Expenses</b>																											
Depreciation Expense - Mains		\$10,366	\$10,364	\$10,726	\$10,726	\$12,500	\$12,813	\$12,889	\$12,928	\$13,147	\$14,128	\$14,134	\$14,361	\$149,081													
Depreciation Expense - Services		\$649	\$658	\$684	\$699	\$730	\$773	\$788	\$788	\$799	\$822	\$867	\$971	\$9,228													
Property Taxes	2.00%	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$8,862	\$106,344													
Customer Notice Expense - 709		\$1,953	\$0	\$0	\$0	\$1,953	\$0	\$0	\$0	\$925	\$1,245	\$0	\$2,336	\$8,410													
General Public Notice Expense - 702		\$0	\$0	\$0	\$0	\$530	\$0	\$0	\$0	\$453	\$0	\$0	\$0	\$983													
<b>Total Expense</b>		\$21,829	\$19,884	\$20,272	\$20,287	\$24,575	\$22,448	\$22,539	\$22,579	\$24,185	\$25,056	\$23,863	\$26,529	\$274,046													
<b>Net Revenue Requirements</b>		\$65,190	\$64,237	\$66,840	\$69,702	\$75,784	\$76,522	\$80,152	\$82,563	\$88,028	\$94,555	\$97,787	\$106,031	\$967,391													
<b>GRIP Surcharge Revenues Collected Month</b>	\$	65,754	\$	56,022	\$	61,449	\$	58,009	\$	53,172	\$	47,026	\$	57,764	\$	39,708	\$	47,272	\$	54,511	\$	61,466	\$	67,317	\$	669,471	
<b>Beginning True-Up (Over) and Under Recovery for the Month</b>	\$	(564)	\$	8,215	\$	5,391	\$	11,693	\$	22,611	\$	29,496	\$	22,388	\$	42,854	\$	40,757	\$	40,045	\$	36,321	\$	38,714	\$	(92,703)	
<b>Monthly Interest (Expense)/Income</b>	\$	(3)	\$	(4)	\$	(4)	\$	(4)	\$	(2)	\$	(2)	\$	-	\$	1.00	\$	13.00	\$	6.00	\$	7.00	\$	9.00	\$	\$17	
<b>Ending (Over) and Under Recovery</b>	(\$92,703)	\$	(93,270)	\$	(85,060)	\$	(79,673)	\$	(67,984)	\$	(45,374)	\$	(15,881)	\$	6,508	\$	49,363	\$	90,133	\$	130,183	\$	166,511	\$	205,234	\$	205,234
<b>Beg of Month Annual Interest Rate</b>		0.03%	0.05%	0.05%	0.06%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%													
<b>End of Month Annual Interest Rate</b>		0.05%	0.05%	0.06%	0.05%	0.05%	0.06%	0.07%	0.06%	0.040%	0.06%	0.07%	0.08%														
<b>Average Monthly Interest Rate</b>		0.003%	0.004%	0.005%	0.005%	0.004%	0.005%	0.005%	0.005%	0.019%	0.005%	0.005%	0.005%														

170540

**Florida Division of Chesapeake Utilities Corporation**

Gas Reliability Infrastructure Program (GRIP)  
Calculation of the Actual Revenue Requirements  
January 01, 2013 through December 31, 2013

Schedule B-2  
Exhibit \_\_\_\_\_

REVISED

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Item	Beginning Balance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year End Total/Balance													
<b>Qualified Investment</b>																											
Qualified Investment - Mains - Current 1070 Activity		\$23,811	\$62,995	\$210,979	\$248,519	\$401,345	\$541,566	\$206,357	\$486,345	\$579,760	\$533,090	\$353,375	\$293,699														
Qualified Investment - Mains - Closed 1070 Activity to Plant		(\$1,887)	(\$52,171)	(\$38,419)	\$0	\$0	(\$1,396,736)	(\$175,253)	(\$429,079)	(\$5,622)	(\$317,489)	(\$301,668)	(\$893,039)														
Qualified Investment - Services - Current 1070 Activity		\$2,642	\$458	\$3,172	\$43,513	\$16,247	\$34,366	\$60,132	\$35,604	\$7,858	\$2,863	\$47,033	\$6,919														
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$2,642)	(\$458)	(\$3,172)	(\$41,676)	(\$18,084)	(\$32,722)	(\$20,989)	(\$74,747)	(\$6,464)	(\$6,036)	(\$47,033)	(\$6,785)														
Qualified Investment - Mains - Current 1010 Activity		\$1,887	\$52,171	\$38,419	\$0	\$0	\$1,396,736	\$175,253	\$429,079	\$5,622	\$317,489	\$301,668	\$893,039														
Qualified Investment - Services - Current 1010 Activity		\$2,642	\$458	\$3,172	\$41,676	\$18,084	\$32,722	\$20,989	\$74,747	\$6,464	\$6,036	\$47,033	\$6,785														
<b>Total Qualified Investment - Mains 1070</b>	\$0	\$21,924	\$32,748	\$205,308	\$453,827	\$855,172	\$2	\$31,105	\$88,371	\$662,510	\$878,111	\$929,818	\$330,478	\$330,478													
<b>Total Qualified Investment - Services 1070</b>	\$0	\$0	\$0	\$0	\$1,837	\$0	\$1,644	\$40,787	\$1,644	\$3,038	(\$135)	(\$135)	(\$1)	(\$1)													
<b>Total Qualified Investment - Mains 1010</b>	\$1,172,945	\$1,174,832	\$1,227,003	\$1,265,422	\$1,265,422	\$1,265,422	\$2,662,158	\$2,837,411	\$3,266,490	\$3,272,112	\$3,589,601	\$3,891,269	\$4,784,308	\$4,784,308													
<b>Total Qualified Investment - Services 1010</b>	\$27,428	\$30,070	\$30,528	\$33,700	\$75,376	\$93,460	\$126,182	\$147,171	\$221,918	\$228,382	\$234,418	\$281,451	\$288,236	\$288,236													
<b>Total Qualified Investment</b>	<b>\$1,200,373</b>	<b>\$1,226,826</b>	<b>\$1,290,279</b>	<b>\$1,504,430</b>	<b>\$1,796,462</b>	<b>\$2,214,054</b>	<b>\$2,789,986</b>	<b>\$3,056,474</b>	<b>\$3,578,423</b>	<b>\$4,166,041</b>	<b>\$4,701,994</b>	<b>\$5,102,402</b>	<b>\$5,403,020</b>	<b>\$5,403,020</b>													
Less: Accumulated Depreciation 1080	(\$1,654)	(\$4,968)	(\$8,362)	(\$11,885)	(\$15,529)	(\$19,262)	(\$24,992)	(\$32,964)	(\$41,910)	(\$51,576)	(\$61,705)	(\$72,765)	(\$85,549)	(\$85,549)													
<b>Net Book Value</b>	<b>\$1,198,719</b>	<b>\$1,221,857</b>	<b>\$1,281,917</b>	<b>\$1,492,544</b>	<b>\$1,780,933</b>	<b>\$2,194,792</b>	<b>\$2,764,994</b>	<b>\$3,023,510</b>	<b>\$3,536,513</b>	<b>\$4,114,465</b>	<b>\$4,640,289</b>	<b>\$5,029,637</b>	<b>\$5,317,471</b>	<b>\$5,317,471</b>													
<b>Average Net Qualified Investment</b>		<b>\$1,210,288</b>	<b>\$1,251,887</b>	<b>\$1,387,231</b>	<b>\$1,636,739</b>	<b>\$1,987,862</b>	<b>\$2,479,893</b>	<b>\$2,894,252</b>	<b>\$3,280,012</b>	<b>\$3,825,489</b>	<b>\$4,377,377</b>	<b>\$4,834,963</b>	<b>\$5,173,554</b>														
<b>Depreciation Rates</b>																											
Approved Depreciation Rate-Mains		3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%													
Approved Depreciation Rate-Services		3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%													
<b>Return on Average Net Qualified Investment</b>																											
Equity - Cost of Capital, inclusive of Income Tax Gross-up		8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%	8.7500%													
Debt - Cost of Capital		2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%													
Equity Component - inclusive of Income Tax Gross-up		\$8,825	\$9,128	\$10,115	\$11,935	\$14,495	\$18,083	\$21,104	\$23,917	\$27,894	\$31,918	\$35,255	\$37,724	\$250,393													
Debt Component		\$2,017	\$2,086	\$2,312	\$2,728	\$3,313	\$4,133	\$4,824	\$5,467	\$6,376	\$7,296	\$8,058	\$8,623	\$57,233													
<b>Return Requirement</b>	<b>\$10,842</b>	<b>\$11,214</b>	<b>\$12,427</b>	<b>\$14,663</b>	<b>\$17,808</b>	<b>\$22,216</b>	<b>\$25,928</b>	<b>\$29,384</b>	<b>\$34,270</b>	<b>\$39,214</b>	<b>\$43,313</b>	<b>\$46,347</b>	<b>\$307,626</b>														
<b>Investment Expenses</b>																											
Depreciation Expense - Mains		\$3,228	\$3,303	\$3,427	\$3,480	\$3,480	\$5,400	\$7,562	\$8,393	\$8,991	\$9,435	\$10,286	\$11,929	\$78,913													
Depreciation Expense - Services		\$86	\$91	\$96	\$164	\$253	\$329	\$410	\$554	\$675	\$694	\$774	\$855	\$4,981													
Property Taxes	2.00%	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$1,998	\$23,976													
Customer Notice Expense - 709		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0													
General Public Notice Expense - 702		\$0	\$0	\$0	\$0	\$0	\$298	\$0	\$0	\$0	\$0	\$0	\$0	\$298													
<b>Total Expense</b>		<b>\$5,312</b>	<b>\$5,391</b>	<b>\$5,521</b>	<b>\$5,642</b>	<b>\$5,731</b>	<b>\$8,026</b>	<b>\$9,970</b>	<b>\$10,944</b>	<b>\$11,664</b>	<b>\$12,127</b>	<b>\$13,058</b>	<b>\$14,781</b>	<b>\$108,169</b>													
<b>Net Revenue Requirements</b>		<b>\$16,154</b>	<b>\$16,605</b>	<b>\$17,948</b>	<b>\$20,305</b>	<b>\$23,539</b>	<b>\$30,242</b>	<b>\$35,898</b>	<b>\$40,328</b>	<b>\$45,934</b>	<b>\$51,341</b>	<b>\$56,371</b>	<b>\$61,128</b>	<b>\$415,795</b>													
<b>GRIP Surcharge Revenues Collected Month</b>	\$	51,011	\$	47,345	\$	54,714	\$	47,945	\$	43,315	\$	38,801	\$	38,386	\$	38,803	\$	35,288	\$	42,221	\$	41,838	\$	44,010	\$523,677		
<b>Beginning True-Up</b>																										\$	15,239
<b>(Over) and Under Recovery for the Month</b>	\$	(34,857)	\$	(30,740)	\$	(36,766)	\$	(27,640)	\$	(19,776)	\$	(8,559)	\$	(2,488)	\$	1,525	\$	10,646	\$	9,120	\$	14,533	\$	17,118	\$	(107,882)	
<b>Monthly Interest (Expense)/Income</b>	\$	-	\$	(3)	\$	(7)	\$	(10)	\$	(12)	\$	(14)	\$	(14)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	(\$60)
<b>Ending (Over) and Under Recovery</b>	<b>15,239</b>	<b>(\$19,618)</b>	<b>(\$50,360)</b>	<b>(\$87,133)</b>	<b>(\$114,783)</b>	<b>(\$134,571)</b>	<b>(\$143,144)</b>	<b>(\$145,646)</b>	<b>(\$144,121)</b>	<b>(\$133,475)</b>	<b>(\$124,355)</b>	<b>(\$109,822)</b>	<b>(\$92,703)</b>	<b>(\$92,703)</b>													
<b>Beg of Month Annual Interest Rate</b>		0.10%	0.15%	0.14%	0.09%	0.09%	0.05%	0.08%	0.05%	0.05%	0.03%	0.06%	0.05%														
<b>End of Month Annual Interest Rate</b>		0.15%	0.14%	0.09%	0.09%	0.05%	0.08%	0.05%	0.05%	0.03%	0.06%	0.05%	0.00%														
<b>Average Monthly Interest Rate</b>		0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%														
<b>Input cells</b>																											

