

Schedule of Working Capital Allowance Calculation

Florida Public Service Commission

Company: Utilities, Inc. of Sandalhaven
 Docket No.: 150102-SU
 Test Year Ended: 12/31/2014

Schedule: A-17
 Page 1 of 1
 Preparer: Christie Kincaid
 Recap Schedule: A-2

Explanation: Provide the calculation of working capital using the formula method. This is calculated by taking the balance of O & M Expenses divided by 8.

Line No		Water	Sewer
1	<u>Final Rates</u>		
2			
3	Total O & M Expense per books	\$	581,100
4	Adjustment to O & M Expense per B-2		116,957
5	Total Adjusted O & M Expense	-	698,057
6	Divide by 8		8
7			
8	Equals Working Capital	\$	87,257
9			
10			
11			
12	<u>Interim Rates</u>		
13	Total O & M Expense per books	\$	581,100
14	Adjustment to O & M Expense per B-2 (I)		5,646
15	Total Adjusted O & M Expense	-	586,746
16	Divide by 8		8
17			
18	Equals Working Capital	\$	73,343

Company: Utilities, Inc. of Sandalhaven
Docket No.: 150102-SU
Test Year Ended: December 31, 2014

Schedule: A-18
Page 1 of 1
Preparer: Christie Kincaid

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 Ended 12/31/13	(3) Test Year Ended 12/31/14	(4) Simple Average
1	Utility Plant in Service	\$ 8,716,049	\$ 8,741,667	\$ 8,728,858
2	Construction Work in Progress	32,667	235,734	134,200
3	Other Utility Plant Adjustments	441,303	441,303	441,303
4	GROSS UTILITY PLANT	9,190,019	9,418,704	9,304,362
5	Less: Accumulated Depreciation	(3,540,910)	(3,884,565)	(3,712,738)
6	NET UTILITY PLANT	5,649,110	5,534,139	5,591,624
7	Cash	-	-	-
8	Accounts Rec'b - customers	72,805	71,375	72,090
9	Notes Receivable			
10	Accts. Rec'b - Assoc. Cos.	1,965,277	1,679,793	1,822,535
11	Notes Rec'b - Assoc. Cos.			
12	Accts. Rec'b - Other			
13	Accrued Interest Rec'b			
14	Prepayments	-	-	-
15	Materials & Supplies	765	230	498
16	Misc Current & Accrued Assets (Special Deposits)	2,840	2,840	2,840
17	TOTAL CURRENT ASSETS	2,041,687	1,754,238	1,897,963
18	Net nonutility property			
19	Unamortized Debt Discount & Exp.			
20	Prelim. Survey & Investigation Charges			
21	Clearing Accounts			
22	Deferred Rate Case Expense	108,985	74,085	91,535
23	Other Miscellaneous Deferred Debits	143,096	86,825	114,960
24	Accum. Deferred Income Taxes	-	-	-
25	TOTAL OTHER ASSETS	252,081	160,910	206,495
26	TOTAL ASSETS	\$ 7,942,877	\$ 7,449,288	\$ 7,696,082

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: Utilities, Inc. of Sandalhaven
Docket No.: 150102-SU
Test Year Ended: December 31, 2014

Schedule: A-19
Page 1 of 1
Preparer: Christie Kincaid

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

Line No.	(1) EQUITY CAPITAL & LIABILITIES	(2) Prior Year Ended 12/31/13	(3) Test Year Ended 12/31/14	(4) Simple Average
1	Common Stock Issued	\$ 1,000	\$ 1,000	\$ 1,000
2	Preferred Stock Issued			
3	Additional Paid in Capital	4,937,257	4,937,257	4,937,257
4	Retained Earnings	(3,589,707)	(3,903,538)	(3,746,622)
5	Other Equity Capital			
6	TOTAL EQUITY CAPITAL	1,348,550	1,034,719	1,191,635
7	Bonds			
8	Reacquired Bonds			
9	Advances From Associated Companies	565,929	565,929	565,929
10	Other Long-Term Debt			
11	TOTAL LONG-TERM DEBT	565,929	565,929	565,929
12	Accounts Payable	22,582	68,791	45,687
13	Notes Payable	-	-	-
14	Notes & Accounts Payable - Assoc. Cos.	5,140,418	5,140,418	5,140,418
15	Customer Deposits	8,211	4,971	6,591
16	Accrued Taxes	(379,268)	(413,411)	(396,340)
17	Current Portion Long Term Debt			
18	Accrued Interest	1,741	944	1,343
19	Accrued Dividends			
20	Misc. Current and Accrued Liabilities			
21	TOTAL CURRENT & ACCRUED LIABILITIES	4,793,685	4,801,713	4,797,699
22	Advances for Construction			
23	Prepaid Capacity Charges			
24	Accum. Deferred ITC's			
25	Operating Reserves			
26	TOTAL DEFERRED CREDITS & OPER. RESERVES	-	-	-
27	Contributions in Aid of Construction	3,276,640	3,276,640	3,276,640
28	Less: Accum. Amortization of CIAC	(1,548,588)	(1,641,454)	(1,595,021)
29	Accumulated Deferred Income Taxes	(493,340)	(588,260)	(540,800)
30	Total Equity Capital and Liabilities	\$ 7,942,877	\$ 7,449,288	\$ 7,696,082