

**FLORIDA UTILITY SERVICES 1, LLC  
5911 TROUBLE CREEK ROAD  
NEW PORT RICHEY, FLORIDA 34652  
863-904-5574**

March 27, 2022

Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399

RE: Docket No. 20200152-WS – Application for a limited alternative rate increase proceeding in Polk and Marion Counties, by Alturas Water, LLC; Sunrise Utilities, LLC; Pinecrest Utilities, LLC; East Marion Utilities, LLC.

Commission Clerk,

Attached are page revisions to the LARI Earnings Reviews filed on March 16, 2022, for the above-mentioned docket. Reference Commission Document No. 01931-2022.

If you have any questions or concerns, please do not hesitate to contact me.

Respectfully submitted,



Mike Smallridge  
Florida Utility Services 1, LLC  
Managing Member

REVISED 03/17/2022

Utility Name: Alturas Utilities, LLC		Schedule No. 3-A	Utility Name:		Schedule No. 3-B
Schedule of Water Operations			Schedule of Wastewater Operations		
12-Month Period Ended: December 31, 2021			12-Month Period Ended:		
Description		Per Utility	Description		Per Utility
1	Operating Revenues	\$28,956	1	Operating Revenues	
	Operating Expenses			Operating Expenses	
2	Operation & Maintenance	\$42,123	2	Operation & Maintenance	
3	Depreciation	\$2,688	3	Depreciation	
4	Amortization	\$0	4	Amortization	
5	Taxes Other Than Income	\$1,944	5	Taxes Other Than Income	
6	Income Taxes	\$0	6	Income Taxes	
7	Total Operating Expense	\$46,755	7	Total Operating Expense	
8	Operating Income	(\$17,799)	8	Operating Income	

REVISED 03/17/2022

Utility Name: East Marion Utilities, LLC		Schedule No. 3-A	Utility Name: East Marion Utilities, LLC		Schedule No. 3-B
Schedule of Water Operations			Schedule of Wastewater Operations		
12-Month Period Ended: December 31, 2021			12-Month Period Ended: December 31, 2021		
Description		Per Utility	Description		Per Utility
1	Operating Revenues	\$36,673	1	Operating Revenues	\$48,835
	Operating Expenses			Operating Expenses	
2	Operation & Maintenance	\$29,728	2	Operation & Maintenance	\$38,584
3	Depreciation	\$5,413	3	Depreciation	\$18,823
4	Amortization	(\$1,254)	4	Amortization	(\$2,937)
5	Taxes Other Than Income	\$2,863	5	Taxes Other Than Income	\$3,410
6	Income Taxes	\$0	6	Income Taxes	\$0
7	Total Operating Expense	\$36,750	7	Total Operating Expense	\$57,881
8	Operating Income	(\$76)	8	Operating Income	(\$9,046)

REVISED 03/17/2022

Utility Name: Pinecrest Utilities, LLC				Schedule No. 2
Schedule of Current Cost of Capital				
12-Month Period Ended: December 31, 2021				
Class of Capital	Amount	Percent of Capital	Actual Cost Rate	Weighted Cost
(a)	(b)	(c)	(d)	(e) = (c x d)
Common Equity (Includes intercompany payable)	\$27,568	80.71%	12.16%	9.81%
Preferred Stock				
Long-Term Debt	\$2,943	8.62%	5.40%	0.47%
Short-Term Debt				
Customer Deposits	\$3,645	10.67%	2.00%	0.21%
Tax Credits - Zero Cost				
Tax Credits Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
<b>Total</b>	<b>\$34,156</b>	<b>100.00%</b>		<b>10.49%</b>
Notes:				
(1)	Consistent with the methodology used in the last rate proceeding.			
(2)	Upper limit of the last authorized return on equity or current leverage formula if none has been established.			
	ROE of 12.16% (max) established in Order No. PSC-2013-0320-PAA-WU.			

REVISED 03/17/2022

Utility Name: Pinecrest Utilities, LLC		Schedule No. 3-A	Utility Name:		Schedule No. 3-B
Schedule of Water Operations			Schedule of Wastewater Operations		
12-Month Period Ended: December 31, 2021			12-Month Period Ended:		
Description		Per Utility	Description		Per Utility
1	Operating Revenues	\$67,946	1	Operating Revenues	
	Operating Expenses			Operating Expenses	
2	Operation & Maintenance	\$54,681	2	Operation & Maintenance	
3	Depreciation	\$9,804	3	Depreciation	
4	Amortization	\$0	4	Amortization	
5	Taxes Other Than Income	\$4,241	5	Taxes Other Than Income	
6	Income Taxes	\$0	6	Income Taxes	
7	Total Operating Expense	\$68,726	7	Total Operating Expense	
8	Operating Income	(\$780)	8	Operating Income	

REVISED 03/17/2022

Utility Name: Sunrise Utilities, LLC				Schedule No. 2
Schedule of Current Cost of Capital				
12-Month Period Ended: December 31, 2021				
Class of Capital	Amount	Percent of Capital	Actual Cost Rate	Weighted Cost
(a)	(b)	(c)	(d)	(e) = (c x d)
Common Equity (Includes intercompany payable)	\$30,557	37.61%	9.74%	3.66%
Preferred Stock				
Long-Term Debt	\$44,383	54.63%	6.08%	3.32%
Short-Term Debt				
Customer Deposits	\$6,301	7.76%	2.00%	0.16%
Tax Credits - Zero Cost				
Tax Credits Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
<b>Total</b>	<b>\$81,241</b>	<b>100.00%</b>		<b>7.14%</b>
Notes:				
(1)	Consistent with the methodology used in the last rate proceeding.			
(2)	Upper limit of the last authorized return on equity or current leverage formula if none has been established.			
	ROE of 9.74% (max) established in Order No. PSC-2016-0126-PAA-WU.			

REVISED 03/17/2022

Utility Name: Sunrise Utilities, LLC		Schedule No. 3-A	Utility Name:		Schedule No. 3-B
Schedule of Water Operations			Schedule of Wastewater Operations		
12-Month Period Ended: December 31, 2021			12-Month Period Ended:		
Description		Per Utility	Description		Per Utility
1	Operating Revenues	\$104,206	1	Operating Revenues	
	Operating Expenses			Operating Expenses	
2	Operation & Maintenance	\$83,024	2	Operation & Maintenance	
3	Depreciation	\$6,257	3	Depreciation	
4	Amortization	\$0	4	Amortization	
5	Taxes Other Than Income	\$7,350	5	Taxes Other Than Income	
6	Income Taxes	<u>\$0</u>	6	Income Taxes	
7	<b>Total Operating Expense</b>	<b>\$96,630</b>	7	<b>Total Operating Expense</b>	
8	<b>Operating Income</b>	<b>\$7,575</b>	8	<b>Operating Income</b>	