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May 24, 2022

BY E-FILING

Mr. Adam Teitzman, Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20220067-GU: Petition for rate increase by Florida Public Utilities Company, Florida Division of Chesapeake Utilities Corporation, Florida Public Utilities Company - Fort Meade, and Florida Public Utilities Company - Indiantown Division.

Dear Mr. Teitzman:

Attached, for electronic filing, please find the Minimum Filing Requirement A Schedules in support of the referenced Petition.

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

(Document 19 of 27)

Sincerely,

A handwritten signature in black ink, appearing to read 'Beth Keating', written over a horizontal line.

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

FLORIDA PUBLIC SERVICE COMMISSION



MINIMUM FILING REQUIREMENTS

FOR

**FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED GAS**

PROJECTED TEST YEAR ENDED 12/31/2023

**PSC 1027 (12/20)
Rule 25-7.039, F.A.C.**

FLORIDA PUBLIC UTILITIES COMPANY CONSOLIDATED GAS
DOCKET NO. 20220067-GU
MINIMUM FILING REQUIREMENTS
SCHEDULE A - EXECUTIVE SUMMARY
TABLE OF CONTENTS

<u>SCHEDULE NO.</u>	<u>TITLE</u>	<u>PAGE</u>
<u>CONSOLIDATED</u>		
A-1	Magnitude of Change-Present vs Prior Rate Case	1
A-2	Analysis of Permanent Rate Increase Requested	2
A-3	Analysis of Jurisdictional Rate Base	3
A-4	Analysis of Jurisdictional N.O.I.	4
A-5	Overall Rate of Return Comparison	5
A-6	Financial Indicators	6
<u>FPUC</u>		
A-1	Magnitude of Change-Present vs Prior Rate Case	7
A-2	Analysis of Permanent Rate Increase Requested	8
A-3	Analysis of Jurisdictional Rate Base	9
A-4	Analysis of Jurisdictional N.O.I.	10
A-5	Overall Rate of Return Comparison	11
A-6	Financial Indicators	12
<u>CFG</u>		
A-1	Magnitude of Change-Present vs Prior Rate Case	13
A-2	Analysis of Permanent Rate Increase Requested	14
A-3	Analysis of Jurisdictional Rate Base	15
A-4	Analysis of Jurisdictional N.O.I.	16
A-5	Overall Rate of Return Comparison	17
A-6	Financial Indicators	18
<u>INDIANTOWN</u>		
A-1	Magnitude of Change-Present vs Prior Rate Case	19
A-2	Analysis of Permanent Rate Increase Requested	20
A-3	Analysis of Jurisdictional Rate Base	21
A-4	Analysis of Jurisdictional N.O.I.	22
A-5	Overall Rate of Return Comparison	23
A-6	Financial Indicators	24
<u>FT. MEADE</u>		
A-1	Magnitude of Change-Present vs Prior Rate Case	25
A-2	Analysis of Permanent Rate Increase Requested	26
A-3	Analysis of Jurisdictional Rate Base	27
A-4	Analysis of Jurisdictional N.O.I.	28
A-5	Overall Rate of Return Comparison	29
A-6	Financial Indicators	30

Florida Public Service Commission

Explanation: Provide a schedule showing the magnitude of change - present vs prior rate case.

Type Of Data Shown:
 Historic TY Last Case: Various
 Attrition Yr Last Case: N/A
 Projected TY Last Case: Various
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Consolidated Gas

Docket No.: 20220067-GU

Line No.	Item	Last Rate Case						Current Rate Case Requested			
		Requested			Authorized			(8)* Projected Test Year various	(9) Projected Test Year 12/31/2023	(10)** Dollar or Percent Difference	(11)** Percentage Change
		(1)* Historical / / /	(2)* Attrition / / /	(3)* TOTAL / / /	(4)* Projected Test Year various	(5)* Historical / / /	(6)* Attrition / / /				
1	Docket Number							20220067-GU			
2	Historical Data or Test Year							12/31/2021			
3	Projected Test Year							12/31/2023			
4	Rate Increase - Permanent				\$ 13,189,839			\$ 10,636,846 \$ 24,061,982	13,425,136	126.21%	
5	Rate Increase - Interim				\$ 1,533,505			\$ 1,538,623 \$ 7,129,255	5,590,632	363.35%	
6	Jurisdictional Rate Base Before Rate Relief				\$ 121,186,327			\$ 120,535,106 \$ 454,887,154	334,352,048	277.39%	
7	Jurisdictional Net Op. Inc. Before Rate Relief				\$ 1,719,404			\$ 2,305,506 \$ 11,417,702	9,112,196	395.24%	
8	Rate of Return Before Rate Relief				1.42%			1.91% 2.51%	0.60%		
9	System Capitalization				\$ 121,186,328			\$ 120,535,106 \$ 454,887,154	334,352,048	277.39%	
10	Overall Rate of Return				(B)			(B) 6.43%	(B)	(B)	
11	Cost of Long-Term Debt				(B)			(B) 3.48%	(B)	(B)	
12	Cost of Preferred Stock				(B)			(B) 0.00%	(B)	(B)	
13	Cost of Short-Term Debt				(B)			(B) 3.28%	(B)	(B)	
14	Cost of Customer Deposits				(B)			(B) 2.37%	(B)	(B)	
15	Cost of Common Equity				(B)			(B) 11.25%	(B)	(B)	
16	Number of Customers - Average				67,541			67,541 94,403	26,862	39.77%	
17	Date New Permanent Rates Effective				(B)			(B) 1/1/2023	(B)	(B)	

(A) As determined by the "file and suspend" provisions of Section 366.06 (4), Florida Statutes.
 (B) This information could not be consolidated. See individual Company A-1's.

* If company's last rate case included a historic and attrition year, complete columns (1) - (3) and columns (5) - (7) under the "heading "last rate case".
 If the company's last rate case was based on a projected test year, complete columns (4) and (8) under the heading "last rate case".

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (9) and (7). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (9) and column (8).

Florida Public Service Commission

Explanation: Provide a Schedule showing an analysis of permanent rate increase requested.

Type of Data Shown:
 Attrition YR Last Case: N/A
 Projected TY Last Case: Various
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Consolidated Gas

Docket No.: 20220067-GU

Line No.	Description	Increase in Gross Revenue Dollars	% of Total
1	Restore Adjusted Net Operating Income to Previously Allowed Overall Rate of Return	\$ (2,929,952)	-12.18%
2	Reduction or Increase in Requested Overall Rate of Return	(2,053,900)	-8.54%
3	Effect of Projected Test Year	29,045,834	120.71%
4	Total Permanent Rate Increase Requested	\$ <u>24,061,982</u>	<u>100.00%</u>

Florida Public Service Commission
 Company: Florida Public Utilities Company Consolidated Gas
 Docket No.: 20220067-GU

Explanation: Provide a Schedule showing an analysis of Jurisdictional Rate Base.

Type of Data Shown:
 Historic TY Last Case: Various
 Attrition YR Last Case: N/A
 Projected TY Last Case: Various
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Item	Rate Base Determined by Commission in Last Rate Case				Rate Base Requested by Company in Current Rate Case		
		(1)* Historic _/_/___	(2)* Attrition _/_/___	(3)* Total	(4)* Projected Test Year various	(5) Projected Test Year 12/31/2023	(6)** Dollar Difference	(7)** Percent Difference
<u>Utility Plant</u>								
1	Plant In Service	\$ -	\$ -	\$ -	\$ 185,169,224	\$ 561,942,692	\$ 376,773,468	203.48%
2	Construction Work In Progress	-	-	-	359,427	7,130,484	6,771,057	1883.85%
3	Utility Plant Acquisition Adjustment	-	-	-	1,263,776	36,202,069	34,938,293	2764.60%
4	Gross Utility Plant	\$ -	\$ -	\$ -	\$ 186,792,427	\$ 605,275,245	\$ 418,482,818	224.04%
<u>Deductions</u>								
5	Accumulated Depreciation	\$ -	\$ -	\$ -	\$ (59,179,585)	\$ (137,958,995)	\$ (78,779,410)	133.12%
6	Accumulated Amortization	-	-	-	-	-	-	
7	Limited Term Utility Plant	-	-	-	-	-	-	
8	Acquisition Adjustment	-	-	-	(544,545)	(17,118,275)	(16,573,730)	3043.59%
9	Customer Advances for Construction	-	-	-	(1,746,825)	(695,131)	1,051,694	-60.21%
10	Total Deductions	\$ -	\$ -	\$ -	\$ (61,470,955)	\$ (155,772,401)	\$ (94,301,446)	153.41%
11	Net Utility Plant	\$ -	\$ -	\$ -	\$ 125,321,472	\$ 449,502,843	\$ 324,181,371	258.68%
12	<u>Allowance for Working Capital</u>	\$ -	\$ -	\$ -	\$ (4,786,366)	\$ 5,384,311	\$ 10,170,677	-212.49%
13	Rate Base	\$ -	\$ -	\$ -	\$ 120,535,106	\$ 454,887,154	\$ 334,352,048	277.39%

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3).
 If the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission

Explanation: Provide a schedule showing an analysis of jurisdictional net operating income.

Type of Data Shown:
 Historic TY Last Case: Various
 Attrition Yr Last Case: N/A
 Projected TY Last Case: Various
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Consolidated Gas

Docket No.: 20220067-GU

Line No.	Item	Net Operating Income As Determined By Commission in Last Rate Case				NOI Requested By Company in Current Case		
		(1)*	(2)*	(3)*	(4)*	(5)	(6)**	(7)**
		Historic _/_/_	Attrition _/_/_	TOTAL	Projected Test Year various	Projected Test Year 12/31/2023	Dollar Difference	Percent Difference
1	OPERATING REVENUES (A)	\$ -	\$ -	\$ -	\$ 36,278,963	\$ 81,305,318	\$ 45,026,355	124.11%
	<u>OPERATING REVENUE DEDUCTIONS:</u>							
2	OPERATING & MAINTENANCE EXPENSE	\$ -	\$ -	\$ -	\$ 24,713,505	\$ 44,026,719	\$ 19,313,214	78.15%
3	DEPRECIATION EXPENSE	-	-	-	6,168,443	14,471,258	8,302,815	134.60%
4	AMORTIZATION EXPENSE	-	-	-	1,110,518	1,845,404	734,886	66.18%
5	TAXES OTHER THAN INCOME	-	-	-	2,795,792	7,566,334	4,770,542	170.63%
6	INCOME TAXES (FEDERAL & STATE)	-	-	-	223,500	(266,158)	(489,658)	-219.09%
7	DEFERRED TAXES (FEDERAL & STATE)	-	-	-	(984,115)	2,244,058	3,228,173	-328.03%
8	INVESTMENT TAX CREDITS	-	-	-	(54,186)		54,186	-100.00%
9	TOTAL OPERATING REVENUE DEDUCTIONS	\$ -	\$ -	\$ -	\$ 33,973,457	\$ 69,887,615	\$ 35,914,158	105.71%
10	NET OPERATING INCOME (B)	\$ -	\$ -	\$ -	\$ 2,305,506	\$ 11,417,702	\$ 9,112,196	395.24%

(A) EXCLUDES FUEL REVENUE
 (B) BEFORE RATE RELIEF

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3). if the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission

Explanation: Provide a schedule showing overall rate of return comparison.

Type of Data Shown:
Attrition Yr Last Case: N/A
Projected TY Last Case: Various
Projected TY Current Case: 12/31/2023
Witness: M. Cassel, P. Moul

Company: Florida Public Utilities Company Consolidated Gas

Docket No.: 20220067-GU

Line No.	Item	Dollars	Ratio	Embedded Cost	Weighted Cost
<u>LAST RATE CASE (AUTHORIZED)* SEE INDIVIDUAL COMPANIES SCHEDULES</u>					
1	Long-Term Debt	\$ 40,253,229	33.40%	Refer to individual divisions	
2	Preferred Stock	318,100	0.26%		
3	Short-Term Debt	10,231,422	8.49%		
4	Customer Deposits	7,777,840	6.45%		
5	Common Equity	51,487,931	42.72%		
6	Tax Credits	238,557	0.20%		
7	Deferred Taxes	10,228,027	8.49%		
8	TOTAL CAPITALIZATION	\$ 120,535,106	100.00%		0.00%
<u>CURRENT RATE CASE (REQUESTED)</u>					
9	Long-Term Debt	\$ 148,546,502	32.66%	3.48%	1.14%
10	Preferred Stock	-	0.00%	0.00%	0.00%
11	Short-Term Debt	20,789,980	4.57%	3.28%	0.15%
12	Customer Deposits	10,782,475	2.37%	2.37%	0.06%
13	Common Equity	205,350,391	45.14%	11.25%	5.08%
14	Tax Credits		0.00%	0.00%	0.00%
15	Deferred Taxes	69,417,805	15.26%	0.00%	0.00%
16	TOTAL CAPITALIZATION	\$ 454,887,154	100.00%		6.43%

* If the company's last rate case included a historic and attrition year, report the capital structure for the attrition year. If the company's last rate case was based on a projected test year, report the capital structure for the projected test year.

Florida Public Service Commission

Company: Florida Public Utilities Company Consolidated Gas

Docket No.: 20220067-GU

Explanation: Provide a summary of financial indicators as specified below for the historic data base year of the last rate case, historic data base year for this case, and the year immediately following the present historic data base year.

Type Of Data Shown:

TY or Base Yr Last Case: Various

His. Base Yr Data Current: 12/31/2021

Base Yr + 1 Current Case: 12/31/2022

Projected TY Current Case: 12/31/2023

Witness: M. Galtman

Line No.	Indicators*	2007 (1) Data From Historic Base Yr or TY Related To Company's Prior Case	12/31/2021 (2) Data From Historic Base Year Related To Company's Current Case	12/31/2022 (3) Year After Current Historic Base Year Without Any Rate Increase	12/31/2023 (4) Projected Test Year Without Any Rate Increase	12/31/2023 (5) Projected Test Year Including Requested Rate Increase
<u>Interest Coverage Ratios:</u>						
1	Including AFUDC In Income Before Interest Charges	Note A	4.64	3.85	2.82	5.57
2	Excluding AFUDC From Income Before Interest Charges	Note A	4.64	3.85	2.82	5.57
<u>Other Financial Ratios:</u>						
3	AFUDC As A Percent Of Income Available For Common	Note A	N/A	N/A	N/A	N/A
4	Percent Of Construction Funds Generated Internally	Note A	75.33%	77.93%	130.44%	213.14%
<u>Preferred Dividend Coverage:</u>						
5	Including AFUDC	Note A	N/A	N/A	N/A	N/A
6	Excluding AFUDC	Note A	N/A	N/A	N/A	N/A
<u>Ratio Of Earnings To Fixed Charges:</u>						
7	Including AFUDC	Note A	4.63	3.85	2.93	5.57
8	Excluding AFUDC	Note A	4.63	3.85	2.93	5.42
<u>Earnings Per Share:</u>						
9	Including AFUDC	Note A	4.73	5.15	Note B	Note B
10	Excluding AFUDC	Note A	4.73	5.15	Note B	Note B
11	Dividends Per Share	Note A	1.88	2.04	Note B	Note B

*No AFUDC was charged to the natural gas business units during these periods.

Note A: Rate cases were done separately in the past and therefore consolidated indicators are not available.

Note B: Not available on a consolidated basis until the Company's 2023 budget is completed.

Florida Public Service Commission	Explanati Provide a schedule showing the magnitude of change - present vs prior rate case.	Type Of Data Shown:
Company: Florida Public Utilities Company		Historic TY Last Case: 12/31/2007
Docket No.: 20220067-GU		Attrition Yr Last Case: N/A
		Projected TY Last Case: 12/31/2009
		Projected TY Current Case: 12/31/2023
		Witness: M. Cassel

Line No.	Item	Last Rate Case						Current Rate Case Requested				
		Requested			Authorized			(9) Projected Test Year	(10)** Dollar or Percent Difference	(11)** Percentage Change		
		(1)* Historical	(2)* Attrition	(3)* TOTAL	(4)* Projected Test Year	(5)* Historical	(6)* Attrition				(7)* TOTAL	(8)* Projected Test Year
/ / /	/ / /	/ / /	12/31/2009	/ / /	/ / /	/ / /	12/31/2009	12/31/2023				
1	Docket Number				20080366-GU				20080366-GU	20220067-GU		
2	Historical Data or Test Year				12/31/2007				12/31/2007	12/31/2021		
3	Projected Test Year				12/31/2009				12/31/2009	12/31/2023		
4	Rate Increase - Permanent			\$	9,917,690			\$	7,969,000	\$ 16,115,866	8,146,866	102.23%
5	Rate Increase - Interim			\$	984,054			\$	984,054	\$ 4,852,243	3,868,189	393.09%
6	Jurisdictional Rate Base Before Rate Relief			\$	73,747,220			\$	73,262,885	\$ 339,094,480	265,831,595	362.85%
7	Jurisdictional Net Op. Inc. Before Rate Relief			\$	335,922			\$	740,020	\$ 9,962,566	9,222,546	1246.26%
8	Rate of Return Before Rate Relief				0.46%				1.01%	2.94%	1.93%	
9	System Capitalization			\$	73,747,220			\$	73,262,885	\$ 339,094,480	265,831,595	362.85%
10	Overall Rate of Return				8.74%				8.17%	6.46%	-1.71%	-20.93%
11	Cost of Long-Term Debt				7.90%				7.90%	3.48%	-4.42%	-55.93%
12	Cost of Preferred Stock				4.75%				4.75%	0.00%	-4.75%	-100.00%
13	Cost of Short-Term Debt				4.71%				2.73%	3.28%	0.55%	20.29%
14	Cost of Customer Deposits				6.13%				6.13%	2.37%	-3.76%	-61.42%
15	Cost of Common Equity				11.75%				10.85%	11.25%	0.40%	3.69%
16	Number of Customers - Average				52,137				52,137	72,012	19,875	38.12%
17	Date New Permanent Rates Effective				6/4/2009				6/4/2009	1/1/2023		

(A) As determined by the "file and suspend" provisions of Section 366.06 (4), Florida Statutes.

* If company's last rate case included a historic and attrition year, complete columns (1) - (3) and columns (5) - (7) under the "heading "last rate case".
If the company's last rate case was based on a projected test year, complete columns (4) and (8) under the heading "last rate case".

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (9) and (7). If the company's last rate case was based on a projected test yea, this calculation will be the difference between column (9) and column (8).

Florida Public Service Commission

Explanation: Provide a Schedule showing an analysis of permanent rate increase requested.

Type of Data Shown:
 Attrition YR Last Case: 12/31/2008
 Projected TY Last Case: 12/31/2009
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company

Docket No.: 20220067-GU

Line No.	Description	Increase in Gross Revenue Dollars	% of Total
1	Restore Adjusted Net Operating Income to Previously Allowed Overall Rate of Return 8.17%	\$ (5,366,570)	-33.30%
	2009 Rate Base	\$ 73,262,885	
	Previously Allowed Rate of Return	8.17%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 5,985,578	
	2023 Projected NOI	9,962,566	
	NOI Deficiency	\$ (3,976,988)	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ (5,366,570)	
2	Reduction or Increase in Requested Overall Rate of Return of -1.68%	(1,690,529)	-10.49%
	2009 Rate Base	\$ 73,262,885	
	2023 Projected Rate of Return	6.46%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 4,732,782	
	2023 Projected NOI	9,962,566	
	NOI Deficiency	\$ (5,229,784)	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ (7,057,099)	
3	Effect of Projected Test Year	23,172,966	143.79%
	2023 Projected Rate Base	\$ 339,094,480	
	2023 Projected Rate of Return	6.46%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 21,905,503	
	2023 Projected NOI	9,962,566	
	NOI Deficiency	\$ 11,942,937	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 16,115,866	
4	Total Permanent Rate Increase Requested	\$ 16,115,866	100.00%

Florida Public Service Commission
 Company: Florida Public Utilities Company
 Docket No.: 20220067-GU

Explanation: Provide a Schedule showing an analysis of Jurisdictional Rate Base.

Type of Data Shown:
 Historic TY Last Case: 12/31/2007
 Attrition Yr Last Case: 12/31/2008
 Projected TY Last Case: 12/31/2009
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Item	Rate Base Determined by Commission in Last Rate Case				Rate Base Requested by Company in Current Rate Case		(6)** Dollar Difference	(7)** Percent Difference
		(1)* Historic _/_/_	(2)* Attrition _/_/_	(3)* Total	(4)* Projected Test Year 12/31/2009 Authorized	(5) Projected Test Year 12/31/2023			
<u>Utility Plant</u>									
1	Plant In Service	\$ -	\$ -	\$ -	\$ 116,422,295	\$ 407,052,953	290,630,658	249.63%	
2	Construction Work In Progress	-	-	-	359,427	6,135,461	5,776,034	1607.01%	
3	Utility Plant Acquisition Adjustment	-	-	-	1,263,776	35,456,269	34,192,493	2705.58%	
4	Gross Utility Plant	\$ -	\$ -	\$ -	\$ 118,045,498	\$ 448,644,683	330,599,185	280.06%	
<u>Deductions</u>									
5	Accumulated Depreciation	-	-	-	(37,355,029)	(97,153,161)	(59,798,132)	160.08%	
6	Accumulated Amortization	-	-	-	-	-	-		
7	Limited Term Utility Plant	-	-	-	-	-	-		
8	Acquisition Adjustment	-	-	-	(544,545)	(16,476,096)	(15,931,551)	2925.66%	
9	Customer Advances for Construction	-	-	-	(1,746,825)	(695,131)	1,051,694	-60.21%	
10	Total Deductions	\$ -	\$ -	\$ -	\$ (39,646,399)	\$ (114,324,388)	(74,677,989)	188.36%	
11	Net Utility Plant	\$ -	\$ -	\$ -	\$ 78,399,099	\$ 334,320,295	255,921,196	326.43%	
12	Allowance for Working Capital	\$ -	\$ -	\$ -	\$ (5,136,214)	\$ 4,774,185	9,910,399	-192.95%	
13	Rate Base	\$ -	\$ -	\$ -	\$ 73,262,885	\$ 339,094,480	265,831,595	362.85%	

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3).
 If the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission
 Company: Florida Public Utilities Company
 Docket No.: 20220067-GU

Expl Provide a schedule showing an analysis of jurisdictional net operating income.

Type of Data Shown:
 Historic TY Last Case: 12/31/2007
 Attrition Yr Last Case: 12/31/2008
 Projected TY Last Case: 12/31/2009
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Item	Net Operating Income As Determined By Commission in Last Rate Case				NOI Requested By Company in Current Case			
		(1)* Historic _/_/_	(2)* Attrition _/_/_	(3)* TOTAL	(4)* Projected Test Year 12/31/2009 Authorized	(5) Projected Test Year 12/31/2023	(6)** Dollar Difference	(7)** Percent Difference	
1	OPERATING REVENUES (A)	\$ -	\$ -	\$ -	\$ 24,162,029	\$ 60,695,839	\$ 36,533,810	151.20%	
	<u>OPERATING REVENUE DEDUCTIONS:</u>								
2	OPERATING & MAINTENANCE EXPENSE	\$ -	\$ -	\$ -	\$ 18,079,564	\$ 30,949,611	\$ 12,870,047	71.19%	
3	DEPRECIATION EXPENSE	-	-	-	3,744,222	10,266,418	6,522,196	174.19%	
4	AMORTIZATION EXPENSE	-	-	-	1,110,518	1,940,945	830,427	74.78%	
5	TAXES OTHER THAN INCOME	-	-	-	1,672,534	5,676,736	4,004,202	239.41%	
6	INCOME TAXES (FEDERAL & STATE)	-	-	-	622,265	137,603	(484,662)	-77.89%	
7	DEFERRED TAXES (FEDERAL & STATE)	-	-	-	(1,772,431)	1,761,959	3,534,390	-199.41%	
8	INVESTMENT TAX CREDITS	-	-	-	(34,663)		34,663	-100.00%	
9	TOTAL OPERATING REVENUE DEDUCTIONS	\$ -	\$ -	\$ -	\$ 23,422,009	\$ 50,733,273	\$ 27,311,264	116.61%	
10	NET OPERATING INCOME (B)	\$ -	\$ -	\$ -	\$ 740,020	\$ 9,962,566	\$ 9,222,546	1246.26%	

(A) EXCLUDES FUEL REVENUE BEFORE RATE RELIEF

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3). if the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission
 Company: Florida Public Utilities Company
 Docket No 20220067-GU

Explanation: Provide a schedule
 showing overall rate
 of return comparison.

Type of Data Shown:
 Attrition Yr Last Case: 12/31/2008
 Projected TY Last Case: 12/31/2009
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel, P. Moul

Line No.	Item	Dollars	Ratio	Embedded Cost	Weighted Cost
<u>LAST RATE CASE (AUTHORIZED)*</u>					
1	Long-Term Debt	\$ 25,667,721	35.04%	7.90%	2.77%
2	Preferred Stock	318,100	0.43%	4.75%	0.02%
3	Short-Term Debt	7,308,627	9.98%	2.73%	0.27%
4	Customer Deposits	6,181,495	8.44%	6.13%	0.52%
5	Common Equity	30,897,571	42.17%	10.85%	4.58%
6	Tax Credits	115,553	0.16%	8.72%	0.01%
7	Deferred Taxes	2,773,818	3.79%	0.00%	0.00%
8	TOTAL CAPITALIZATION	\$ 73,262,885	100.00%		8.17%
<u>CURRENT RATE CASE (REQUESTED)</u>					
9	Long-Term Debt	\$ 111,693,310	32.94%	3.48%	1.15%
10	Preferred Stock	-	0.00%	0.00%	0.00%
11	Short-Term Debt	15,632,153	4.61%	3.28%	0.15%
12	Customer Deposits	9,293,107	2.74%	2.37%	0.06%
13	Common Equity	153,791,902	45.35%	11.25%	5.10%
14	Tax Credits	-	0.00%	0.00%	0.00%
15	Deferred Taxes	48,684,008	14.36%	0.00%	0.00%
16	TOTAL CAPITALIZATION	\$ 339,094,480	100.00%		6.46%

* If the company's last rate case included a historic and attrition year, report the capital structure for the attrition year. If the company's last rate case was based on a projected test year, report the capital structure for the projected test year.

Florida Public Service Commission
 Company: Florida Public Utilities Company
 Docket No.: 20220067-GU

Explanation: Provide a summary of financial indicators as specified below for the historic data base year of the last rate case, historic data base year for this case, and the year immediately following the present historic data base year.

Type Of Data Shown:
 TY or Base Yr Last Case: 12/31/2007
 His. Base Yr Data Current: 12/31/2021
 Base Yr + 1 Current Case: 12/31/2022
 Projected TY Current Case: 12/31/2023
 Witness: M. Galtman

Line No.	Indicators*	12/31/2007 (1) Data From Historic Base Yr or TY Related To Company's Prior Case	12/31/2021 (2) Data From Historic Base Year Related To Company's Current Case	12/31/2022 (3) Year After Current Historic Base Year Without Any Rate Increase	12/31/2023 (4) Projected Test Year Without Any Rate Increase	12/31/2023 (5) Projected Test Year Including Requested Rate Increase
<u>Interest Coverage Ratios (Note A):</u>						
1	Including AFUDC In Income Before Interest Charges	2.03	4.63	4.01	2.93	5.42
2	Excluding AFUDC From Income Before Interest Charges	2.03	4.63	4.01	2.93	5.42
<u>Other Financial Ratios (Note A):</u>						
3	AFUDC As A Percent Of Income Available For Common	73%	N/A	N/A	N/A	N/A
4	Percent Of Construction Funds Generated Internally	73%	66%	75%	131%	204%
<u>Preferred Dividend Coverage:</u>						
5	Including AFUDC	N/A	N/A	N/A	N/A	N/A
6	Excluding AFUDC	N/A	N/A	N/A	N/A	N/A
<u>Ratio Of Earnings To Fixed Charges (Note A):</u>						
7	Including AFUDC	2.03	4.63	4.01	2.93	5.42
8	Excluding AFUDC	2.03	4.63	4.01	2.93	5.42
<u>Earnings Per Share (Note B):</u>						
9	Including AFUDC	Note C	4.73	5.15	Note D	Note D
10	Excluding AFUDC	Note C	4.73	5.15	Note D	Note D
11	Dividends Per Share	Note C	1.88	2.04	Note D	Note D

*No AFUDC was charged during the periods presented

Note A: These are division specific ratios

Note B: These are consolidated company ratios

Note C: Rate cases were done separately in the past and therefore consolidated indicators are not available.

Note D: Not available on a consolidated basis until the Company's 2023 budget is completed.

Florida Public Service Commission Company: Florida Division of Chesapeake Utilities Corporation Docket No.: 20220067-GU	Explanation: Provide a schedule showing the magnitude of change - present vs prior rate case.	Type Of Data Shown: Historic TY Last Case: 12/31/2008 Attrition Yr Last Case: N/A Projected TY Last Case: 12/31/2010 Projected TY Current Case: 12/31/2023 Witness: M. Cassel
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Line No.	Item	Last Rate Case								Current Rate Case Requested		
		Requested			(4)* Projected Test Year 12/31/2010	Authorized			(8)* Projected Test Year 12/31/2010	(9) Projected Test Year 12/31/2023	(10)** Dollar or Percent Difference	(11)** Percentage Change
		(1)* Historical	(2)* Attrition	(3)* TOTAL		(5)* Historical	(6)* Attrition	(7)* TOTAL				
1	Docket Number				20090125-GU				20090125-GU	20220067-GU		
2	Historical Data or Test Year				12/31/2008				12/31/2008	12/31/2021		
3	Projected Test Year				12/31/2010				12/31/2010	12/31/2023		
4	Rate Increase - Permanent			\$	2,965,398			\$	2,536,307	\$ 7,334,103	4,797,796	189.16%
5	Rate Increase - Interim			\$	417,555			\$	417,555	\$ 2,281,056	1,863,501	446.29%
6	Jurisdictional Rate Base Before Rate Relief			\$	46,683,295			\$	46,683,296	\$ 112,527,439	65,844,143	141.04%
7	Jurisdictional Net Op. Inc. Before Rate Relief			\$	1,497,585			\$	1,614,492	\$ 1,665,419	50,927	3.15%
8	Rate of Return Before Rate Relief				3.21%				3.46%	1.48%	-1.98%	
9	System Capitalization			\$	46,683,296			\$	46,683,296	\$ 112,527,439	65,844,143	141.04%
10	Overall Rate of Return				7.15%				6.83%	6.31%	-0.52%	-7.61%
11	Cost of Long-Term Debt				5.76%				5.76%	3.48%	-2.28%	-39.56%
12	Cost of Preferred Stock				NA				NA	0.00%		
13	Cost of Short-Term Debt				2.90%				2.90%	3.28%	0.38%	13.23%
14	Cost of Customer Deposits				6.29%				3.38%	2.37%	-1.01%	-30.03%
15	Cost of Common Equity				11.50%				10.80%	11.25%	0.45%	4.17%
16	Number of Customers - Average				14,732				14,732	21,159	6,427	43.63%
17	Date New Permanent Rates Effective				1/14/2010				1/14/2010	1/1/2023		

(A) As determined by the "file and suspend" provisions of Section 366.06 (4), Florida Statutes.

* If company's last rate case included a historic and attrition year, complete columns (1) - (3) and columns (5) - (7) under the "heading "last rate case". If the company's last rate case was based on a projected test year, complete columns (4) and (8) under the heading "last rate case".

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (9) and (7). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (9) and column (8).

Florida Public Service Commission

Explanation: Provide a Schedule showing an analysis of permanent rate increase requested.

Type of Data Shown:

Company: Florida Division of Chesapeake Utilities Corporation

Attrition YR Last Case: 12/31/2009

Projected TY Last Case: 12/31/2010

Docket No.: 20220067-GU

Projected TY Current Case: 12/31/2023

Witness: M. Cassel

Line No.	Description	Increase in Gross Revenue Dollars	% of Total
1	Restore Adjusted Net Operating Income to Previously Allowed Overall Rate of Return 6.83%	\$ 2,055,212	28.02%
	2010 Rate Base	\$ 46,683,295	
	Previously Allowed Rate of Return	6.83%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 3,188,469	
	2023 Projected NOI	1,665,419	
	NOI Deficiency	\$ 1,523,050	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 2,055,212	
2	Reduction or Increase in Requested Overall Rate of Return of -.47%	(327,572)	-4.47%
	2010 Rate Base	\$ 46,683,295	
	2023 Projected Rate of Return	6.31%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 2,945,716	
	2023 Projected NOI	1,665,419	
	NOI Deficiency	\$ 1,280,297	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 1,727,639	
3	Effect of Projected Test Year	5,606,464	76.44%
	2023 Projected Rate Base	\$ 112,527,439	
	2023 Projected Rate of Return	6.31%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 7,100,481	
	2023 Projected NOI	1,665,419	
	NOI Deficiency	\$ 5,435,062	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 7,334,103	
4	Total Permanent Rate Increase Requested	\$ 7,334,103	100.00%

Supporting Schedules: A-1

Recap Schedules:

Florida Public Service Commission

Explanation:

Provide a Schedule showing an analysis of Jurisdictional Rate Base.

Type of Data Shown:

Historic TY Last Case: 12/31/2008

Attrition Yr Last Case: 12/31/2009

Projected TY Last Case: 12/31/2010

Projected TY Current Case: 12/31/2023

Witness: M. Cassel

Company: Florida Division of Chesapeake Utilities Corporation

Docket No.: 20220067-GU

Line No.	Item	Rate Base Determined by Commission in Last Rate Case				Rate Base Requested by Company in Current Rate Case		
		(1)* Historic _/_/_	(2)* Attrition _/_/_	(3)* Total	(4)* Projected Test Year 12/31/2010 Authorized	(5) Projected Test Year 12/31/2023	(6)** Dollar Difference	(7)** Percent Difference
<u>Utility Plant</u>								
1	Plant In Service	\$ -	\$ -	\$ -	\$ 67,575,109	\$ 150,477,561	\$ 82,902,452	122.68%
2	Construction Work In Progress	-	-	-	-	995,023	995,023	100.00%
3	Utility Plant Acquisition Adjustment	-	-	-	-	-	-	
4	Gross Utility Plant	\$ -	\$ -	\$ -	\$ 67,575,109	\$ 151,472,584	\$ 83,897,475	124.15%
<u>Deductions</u>								
5	Accumulated Depreciation	-	-	-	(21,209,847)	(39,157,034)	(17,947,187)	84.62%
6	Accumulated Amortization	-	-	-	-	-	-	
7	Limited Term Utility Plant	-	-	-	-	-	-	
8	Acquisition Adjustment	-	-	-	-	-	-	
9	Customer Advances for Construction	-	-	-	-	-	-	
10	Total Deductions	\$ -	\$ -	\$ -	\$ (21,209,847)	\$ (39,157,034)	\$ (17,947,187)	84.62%
11	Net Utility Plant	\$ -	\$ -	\$ -	\$ 46,365,262	\$ 112,315,551	\$ 65,950,289	142.24%
12	<u>Allowance for Working Capital</u>	\$ -	\$ -	\$ -	\$ 318,034	\$ 211,888	\$ (106,146)	-33.38%
13	Rate Base	\$ -	\$ -	\$ -	\$ 46,683,296	\$ 112,527,439	\$ 65,844,143	141.04%

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3).
If the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission
 Company: Florida Division of Chesapeake Utilities Corporation
 Docket No.: 20220067-GU

Explanation: Provide a schedule showing an analysis of jurisdictional net operating income.

Type of Data Shown:
 Historic TY Last Case: 12/31/2008
 Attrition Yr Last Case: 12/31/2009
 Projected TY Last Case: 12/31/2010
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Item	Net Operating Income As Determined By Commission in Last Rate Case				NOI Requested By Company in Current Case		(6)** Dollar Difference	(7)** Percent Difference
		(1)* Historic _/_/___	(2)* Attrition _/_/___	(3)* TOTAL	(4)* Projected Test Year 12/31/2010 Authorized	(5) Projected Test Year 12/31/2023			
1	OPERATING REVENUES (A)	\$ -	\$ -	\$ -	\$ 11,773,624	\$ 20,266,212	\$ 8,492,588	72.13%	
	<u>OPERATING REVENUE DEDUCTIONS:</u>								
2	OPERATING & MAINTENANCE EXPENSE	\$ -	\$ -	\$ -	\$ 6,299,734	\$ 12,686,345	\$ 6,386,611	101.38%	
3	DEPRECIATION EXPENSE	-	-	-	2,366,297	4,071,341	1,705,044	72.06%	
4	AMORTIZATION EXPENSE	-	-	-	-	(140,293)	(140,293)	-100.00%	
5	TAXES OTHER THAN INCOME	-	-	-	1,105,399	1,825,683	720,284	65.16%	
6	INCOME TAXES (FEDERAL & STATE)	-	-	-	(381,091)	(301,284)	79,807	-20.94%	
7	DEFERRED TAXES (FEDERAL & STATE)	-	-	-	788,316	459,000	(329,316)	-41.77%	
8	INVESTMENT TAX CREDITS	-	-	-	(19,523)		19,523	-100.00%	
9	TOTAL OPERATING REVENUE DEDUCTIONS	\$ -	\$ -	\$ -	\$ 10,159,132	\$ 18,600,793	\$ 8,441,661	83.09%	
10	NET OPERATING INCOME (B)	\$ -	\$ -	\$ -	\$ 1,614,492	\$ 1,665,419	\$ 50,927	3.15%	

(A) EXCLUDES FUEL REVENUE
 (B) BEFORE RATE RELIEF

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3). if the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission

Explanation: Provide a schedule showing overall rate of return comparison.

Type of Data Shown:
Attrition Yr Last Case: 12/31/2009
Projected TY Last Case: 12/31/2010
Projected TY Current Case: 12/31/2023
Witness: M. Cassel, P. Moul

Company: Florida Division of Chesapeake Utilities Corporation

Docket No.: 20220067-GU

Line No.	Item	Dollars	Ratio	Embedded Cost	Weighted Cost
<u>LAST RATE CASE (AUTHORIZED)*</u>					
1	Long-Term Debt	\$ 14,299,387	30.63%	5.75%	1.76%
2	Preferred Stock	-	0.00%	0.00%	0.00%
3	Short-Term Debt	2,922,795	6.26%	2.90%	0.18%
4	Customer Deposits	1,580,224	3.38%	6.29%	0.21%
5	Common Equity	20,303,677	43.49%	10.75%	4.68%
6	Tax Credits	123,004	0.26%	0.00%	0.00%
7	Deferred Taxes	7,454,209	15.97%	0.00%	0.00%
8	TOTAL CAPITALIZATION	\$ 46,683,296	100.00%		6.83%
<u>CURRENT RATE CASE (REQUESTED)</u>					
9	Long-Term Debt	\$ 35,887,911	31.89%	3.48%	1.11%
10	Preferred Stock	-	0.00%	0.00%	0.00%
11	Short-Term Debt	5,022,730	4.46%	3.28%	0.15%
12	Customer Deposits	1,453,706	1.29%	2.37%	0.03%
13	Common Equity	50,208,037	44.62%	11.25%	5.02%
14	Tax Credits	-	0.00%	0.00%	0.00%
15	Deferred Taxes	19,955,056	17.73%	0.00%	0.00%
16	TOTAL CAPITALIZATION	\$ 112,527,439	100.00%		6.31%

* If the company's last rate case included a historic and attrition year, report the capital structure for the attrition year. If the company's last rate case was based on a projected test year, report the capital structure for the projected test year.

Florida Public Service Commission

Company: Florida Division of Chesapeake Utilities Corporation

Docket No.: 20220067-GU

Explanation: Provide a summary of financial indicators as specified below for the historic data base year of the last rate case, historic data base year for this case, and the year immediately following the present historic data base year.

Type Of Data Shown:

TY or Base Yr Last Case: 12/31/2010
 His. Base Yr Data Current: 12/31/2021
 Base Yr + 1 Current Case: 12/31/2022
 Projected TY Current Case: 12/31/2023
 Witness: M. Galtman

Line No.	Indicators*	(1) Data From Historic Base Yr or TY Related To Company's Prior Case	12/31/2021 (2) Data From Historic Base Year Related To Company's Current Case	12/31/2022 (3) Year After Current Historic Base Year Without Any Rate Increase	12/31/2023 (4) Projected Test Year Without Any Rate Increase	12/31/2023 (5) Projected Test Year Including Requested Rate Increase
<u>Interest Coverage Ratios (Note A):</u>						
1	Including AFUDC In Income Before Interest Charges	3.36	4.92	3.62	2.73	6.11
2	Excluding AFUDC From Income Before Interest Charges	3.36	4.92	3.62	2.73	6.11
<u>Other Financial Ratios (Note A):</u>						
3	AFUDC As A Percent Of Income Available For Common	N/A	N/A	N/A	N/A	N/A
4	Percent Of Construction Funds Generated Internally	101%	128%	98%	133%	246%
<u>Preferred Dividend Coverage:</u>						
5	Including AFUDC	N/A	N/A	N/A	N/A	N/A
6	Excluding AFUDC	N/A	N/A	N/A	N/A	N/A
<u>Ratio Of Earnings To Fixed Charges (Note A):</u>						
7	Including AFUDC	1.13	4.92	3.62	2.73	6.11
8	Excluding AFUDC	1.13	4.92	3.62	2.73	6.11
<u>Earnings Per Share (Note B):</u>						
9	Including AFUDC	Note C	4.73	5.15	Note D	Note D
10	Excluding AFUDC	Note C	4.73	5.15	Note D	Note D
11	Dividends Per Share	Note C	1.88	2.04	Note D	Note D

*No AFUDC was charged during the periods presented

Note A: These are division specific ratios

Note B: These are consolidated company ratios

Note C: Rate cases were done separately in the past and therefore consolidated indicators are not available.

Note D: Not available on a consolidated basis until the Company's 2023 budget is completed.

Florida Public Service Commission

Explanation: Provide a schedule showing the magnitude of change - present vs prior rate case.

Type Of Data Shown:
 Historic TY Last Case: 12/31/2002
 Attrition Yr Last Case: N/A
 Projected TY Last Case: 12/31/2004
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Indiantown Division

Docket No.: 20220067-GU

Line No.	Item	Last Rate Case							Current Rate Case Requested			
		Requested			Authorized				(9) Projected Test Year 12/31/2023	(10)** Dollar or Percent Difference	(11)** Percentage Change	
		(1)* Historical / / /	(2)* Attrition / / /	(3)* TOTAL / / /	(4)* Projected Test Year 12/31/2004	(5)* Historical / / /	(6)* Attrition / / /	(7)* TOTAL / / /				(8)* Projected Test Year 12/31/2004
1	Docket Number				20030954-GU				20030954-GU	20220067-GU		
2	Historical Data or Test Year				12/31/2002				12/31/2002	12/31/2021		
3	Projected Test Year				12/31/2004				12/31/2004	12/31/2023		
4	Rate Increase - Permanent			\$	306,751			\$	131,539	\$ 379,977	248,438	188.87%
5	Rate Increase - Interim			\$	131,896			\$	137,014	\$ 31,095	(105,919)	-77.31%
6	Jurisdictional Rate Base Before Rate Relief			\$	755,812			\$	588,925	\$ 1,940,739	1,351,814	229.54%
7	Jurisdictional Net Op. Inc. Before Rate Relief			\$	(114,103)			\$	(49,006)	\$ (164,756)	(115,750)	236.20%
8	Rate of Return Before Rate Relief				-15.10%				-8.32%	-8.49%	-0.17%	
9	System Capitalization			\$	755,812			\$	588,925	\$ 1,940,739	1,351,814	229.54%
10	Overall Rate of Return				10.09%				9.53%	6.02%	-3.51%	-36.83%
11	Cost of Long-Term Debt				8.10%				7.74%	3.48%	-4.26%	-55.02%
12	Cost of Preferred Stock				NA				NA	0.00%		
13	Cost of Short-Term Debt				0.00%				NA	3.28%		
14	Cost of Customer Deposits				6.22%				6.22%	2.37%	-3.85%	-61.98%
15	Cost of Common Equity				11.50%				11.50%	11.25%	-0.25%	-2.17%
16	Number of Customers - Average				672				672	701	29	4.32%
17	Date New Permanent Rates Effective				6/17/2004				6/17/2004	1/1/2023		

(A) As determined by the "file and suspend" provisions of Section 366.06 (4), Florida Statutes.

* If company's last rate case included a historic and attrition year, complete columns (1) - (3) and columns (5) - (7) under the "heading "last rate case". If the company's last rate case was based on a projected test year, complete columns (4) and (8) under the heading "last rate case".

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (9) and (7). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (9) and column (8).

Florida Public Service Commission

Explanation: Provide a Schedule showing an analysis of permanent rate increase requested.

Type of Data Shown:

Company: Florida Public Utilities Company Indiantown Division

Attrition YR Last Case: 12/31/2003

Docket No.: 20220067-GU

Projected TY Last Case: 12/31/2004

Projected TY Current Case: 12/31/2023

Witness: M. Cassel

Line No.	Description	Increase in Gross Revenue Dollars	% of Total
1	Restore Adjusted Net Operating Income to Previously Allowed Overall Rate of Return 9.53%	\$ 319,519	84.09%
	2004 Rate Base	\$ 755,812	
	Previously Allowed Rate of Return	9.53%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 72,029	
	2023 Projected NOI	(164,756)	
	NOI Deficiency	\$ 236,785	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 319,519	
2	Reduction or Increase in Requested Overall Rate of Return of -3.41%	(35,798)	-9.42%
	2004 Rate Base	\$ 755,812	
	2023 Projected Rate of Return	6.02%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 45,500	
	2023 Projected NOI	(164,756)	
	NOI Deficiency	\$ 210,256	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 283,721	
3	Effect of Projected Test Year	96,257	25.33%
	2023 Projected Rate Base	\$ 1,940,739	
	2023 Projected Rate of Return	6.02%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 116,832	
	2023 Projected NOI	(164,756)	
	NOI Deficiency	\$ 281,589	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 379,977	
4	Total Permanent Rate Increase Requested	\$ 379,977	100.00%

Supporting Schedules: A-1

Recap Schedules:

Florida Public Service Commission

Explanation: Provide a Schedule showing an analysis of Jurisdictional Rate Base.

Type of Data Shown:
 Historic TY Last Case: 12/31/2002
 Attrition Yr Last Case: 12/31/2003
 Projected TY Last Case: 12/31/2004
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Indiantown Division

Docket No.: 20220067-GU

Line No.	Item	Rate Base Determined by Commission in Last Rate Case				Rate Base Requested by Company in Current Rate Case		
		(1)* Historic _/_/___	(2)* Attrition _/_/___	(3)* Total	(4)* Projected Test Year 12/31/2004 Authorized	(5) Projected Test Year 12/31/2023	(6)** Dollar Difference	(7)** Percent Difference
<u>Utility Plant</u>								
1	Plant In Service	\$ -	\$ -	\$ -	\$ 1,171,820	\$ 2,928,180	\$ 1,756,360	149.88%
2	Construction Work In Progress	-	-	-	-	-	-	
3	Utility Plant Acquisition Adjustment	-	-	-	-	745,800	745,800	100.00%
4	Gross Utility Plant	\$ -	\$ -	\$ -	\$ 1,171,820	\$ 3,673,980	\$ 2,502,160	213.53%
<u>Deductions</u>								
5	Accumulated Depreciation	-	-	-	(614,709)	(1,341,430)	(726,721)	118.22%
6	Accumulated Amortization	-	-	-	-	-	-	
7	Limited Term Utility Plant	-	-	-	-	-	-	
8	Acquisition Adjustment	-	-	-	-	(642,179)	(642,179)	100.00%
9	Customer Advances for Construction	-	-	-	-	-	-	
10	Total Deductions	\$ -	\$ -	\$ -	\$ (614,709)	\$ (1,983,609)	\$ (1,368,900)	222.69%
11	Net Utility Plant	\$ -	\$ -	\$ -	\$ 557,111	\$ 1,690,371	\$ 1,133,260	203.42%
12	<u>Allowance for Working Capital</u>	\$ -	\$ -	\$ -	\$ 31,814	\$ 250,368	\$ 218,554	686.98%
13	Rate Base	\$ -	\$ -	\$ -	\$ 588,925	\$ 1,940,739	\$ 1,351,814	229.54%

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3).
 If the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission
 Company: Florida Public Utilities Company Indiantown Division
 Docket No.: 20220067-GU

Explanation: Provide a schedule showing an analysis of jurisdictional net operating income.

Type of Data Shown:
 Historic TY Last Case: 12/31/2002
 Attrition Yr Last Case: 12/31/2003
 Projected TY Last Case: 12/31/2004
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Item	Net Operating Income As Determined By Commission in Last Rate Case				NOI Requested By Company in Current Case		(6)** Dollar Difference	(7)** Percent Difference
		(1)* Historic _/_/_/___	(2)* Attrition _/_/_/___	(3)* TOTAL	(4)* Projected Test Year 12/31/2004 Authorized	(5) Projected Test Year 12/31/2023			
1	OPERATING REVENUES (A)	\$ -	\$ -	\$ -	\$ 343,310	\$ 142,892	\$ (200,418)	-58.38%	
	OPERATING REVENUE DEDUCTIONS:								
2	OPERATING & MAINTENANCE EXPENSE	\$ -	\$ -	\$ -	\$ 334,207	\$ 197,476	\$ (136,731)	-40.91%	
3	DEPRECIATION EXPENSE	-	-	-	57,924	89,010	31,086	53.67%	
4	AMORTIZATION EXPENSE	-	-	-	-	44,904	44,904		
5	TAXES OTHER THAN INCOME	-	-	-	17,859	37,885	20,026	112.14%	
6	INCOME TAXES (FEDERAL & STATE)	-	-	-	(17,674)	(54,591)	(36,917)	208.88%	
7	DEFERRED TAXES (FEDERAL & STATE)	-	-	-	-	(7,036)	(7,036)	100.00%	
8	INVESTMENT TAX CREDITS	-	-	-	-	-	-		
9	TOTAL OPERATING REVENUE DEDUCTIONS	\$ -	\$ -	\$ -	\$ 392,316	\$ 307,649	\$ (84,667)	-21.58%	
10	NET OPERATING INCOME (B)	\$ -	\$ -	\$ -	\$ (49,006)	\$ (164,756)	\$ (115,750)	236.20%	

(A) EXCLUDES FUEL REVENUE
 (B) BEFORE RATE RELIEF

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3). if the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission
 Company: Florida Public Utilities Company Indiantown Division
 Docket No.: 20220067-GU

Explanation: Provide a schedule showing overall rate of return comparison.

Type of Data Shown:
 Attrition Yr Last Case: 12/31/2003
 Projected TY Last Case: 12/31/2004
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel, P. Moul

Line No.	Item	Dollars	Ratio	Embedded Cost	Weighted Cost
<u>LAST RATE CASE (AUTHORIZED)*</u>					
1	Long-Term Debt	\$ 286,121	48.58%	7.74%	3.76%
2	Preferred Stock	-	0.00%	0.00%	0.00%
3	Short-Term Debt	-	0.00%	0.00%	0.00%
4	Customer Deposits	16,121	2.74%	6.22%	0.17%
5	Common Equity	286,683	48.68%	11.50%	5.60%
6	Tax Credits	-	0.00%	0.00%	0.00%
7	Deferred Taxes	-	0.00%	0.00%	0.00%
8	TOTAL CAPITALIZATION	\$ 588,925	100.00%		9.53%
<u>CURRENT RATE CASE (REQUESTED)</u>					
9	Long-Term Debt	\$ 592,895	30.55%	3.48%	1.06%
10	Preferred Stock	-	0.00%	0.00%	0.00%
11	Short-Term Debt	82,979	4.28%	3.28%	0.14%
12	Customer Deposits	6,847	0.35%	2.37%	0.01%
13	Common Equity	829,474	42.74%	11.25%	4.81%
14	Tax Credits	-	0.00%	0.00%	0.00%
15	Deferred Taxes	428,544	22.08%	0.00%	0.00%
16	TOTAL CAPITALIZATION	\$ 1,940,739	100.00%		6.02%

* If the company's last rate case included a historic and attrition year, report the capital structure for the attrition year. If the company's last rate case was based on a projected test year, report the capital structure for the projected test year.

Florida Public Service Commission

Explanation: Provide a summary of financial indicators as specified below for the historic data base year of the last rate case, historic data base year for this case, and the year immediately following the present historic data base year.

Type Of Data Shown:
 TY or Base Yr Last Case: 12/31/2004
 His. Base Yr Data Current: 12/31/2021
 Base Yr + 1 Current Case: 12/31/2022
 Projected TY Current Case: 12/31/2023
 Witness: M. Galtman

Company: Florida Public Utilities Company Indiantown Division

Docket No.: 20220067-GU

Line No.	Indicators*	(1) Data From Historic Base Yr or TY Related To Company's Prior Case	12/31/2021 (2) Data From Historic Base Year Related To Company's Current Case	12/31/2022 (3) Year After Current Historic Base Year Without Any Rate Increase	12/31/2023 (4) Projected Test Year Without Any Rate Increase	12/31/2023 (5) Projected Test Year Including Requested Rate Increase
<u>Interest Coverage Ratios (Note A):</u>						
1	Including AFUDC In Income Before Interest Charges	N/A	-6.53	-8.78	-9.64	2.33
2	Excluding AFUDC From Income Before Interest Charges	N/A	-6.53	-8.78	-9.64	2.33
<u>Other Financial Ratios (Note A):</u>						
3	AFUDC As A Percent Of Income Available For Common	N/A	N/A	N/A	N/A	N/A
4	Percent Of Construction Funds Generated Internally		-309%	-175%	-90%	322%
<u>Preferred Dividend Coverage:</u>						
5	Including AFUDC	N/A	N/A	N/A	N/A	N/A
6	Excluding AFUDC	N/A	N/A	N/A	N/A	N/A
<u>Ratio Of Earnings To Fixed Charges (Note A):</u>						
7	Including AFUDC	N/A	-6.53	-8.78	-9.64	2.33
8	Excluding AFUDC	N/A	-6.53	-8.78	-9.64	2.33
<u>Earnings Per Share (Note B):</u>						
9	Including AFUDC	Note C	4.73	5.15	Note D	Note D
10	Excluding AFUDC	Note C	4.73	5.15	Note D	Note D
11	Dividends Per Share	Note C	1.88	2.04	Note D	Note D

*No AFUDC was charged during the periods presented

Note A: These are division specific ratios

Note B: These are consolidated company ratios

Note C: Rate cases were done separately in the past and therefore consolidated indicators are not available.

Note D: Not available on a consolidated basis until the Company's 2023 budget is completed.

Florida Public Service Commission

Explanation: Provide a schedule showing the magnitude of change - present vs prior rate case.

Type Of Data Shown:
 Historic TY Last Case: N/A
 Attrition Yr Last Case: N/A
 Projected TY Last Case: N/A
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Line No.	Item	Last Rate Case								Current Rate Case Requested		
		Requested			Authorized					(9) Projected Test Year 12/31/2023	(10)** Dollar or Percent Difference	(11)** Percentage Change
		(1)* Historical	(2)* Attrition	(3)* TOTAL	(4)* Projected Test Year	(5)* Historical	(6)* Attrition	(7)* TOTAL	(8)* Projected Test Year			
1	Docket Number									20220067-GU		
2	Historical Data or Test Year									12/31/2021		
3	Projected Test Year									12/31/2023		
4	Rate Increase - Permanent			\$ (B)				\$ (B)	\$	161,797		
5	Rate Increase - Interim			\$ (B)				\$ (B)	\$	35,138		
6	Jurisdictional Rate Base Before Rate Relief			\$ (B)				\$ (B)	\$	1,324,497		
7	Jurisdictional Net Op. Inc. Before Rate Relief			\$ (B)				\$ (B)	\$	(45,863)		
8	Rate of Return Before Rate Relief			(B)				(B)		-3.46%		
9	System Capitalization			\$ (B)				\$ (B)	\$	1,324,497		
10	Overall Rate of Return			(B)				(B)		5.59%		
11	Cost of Long-Term Debt			(B)				(B)		3.48%		
12	Cost of Preferred Stock			(B)				(B)		0.00%		
13	Cost of Short-Term Debt			(B)				(B)		3.28%		
14	Cost of Customer Deposits			(B)				(B)		2.37%		
15	Cost of Common Equity			(B)				(B)		11.25%		
16	Number of Customers - Average			(B)				(B)		531		
17	Date New Permanent Rates Effective			(B)				(B)		1/1/2023		

(A) As determined by the "file and suspend" provisions of Section 366.06 (4), Florida Statutes.

(B) This Company had never had a rate case with the PSC.

* If company's last rate case included a historic and attrition year, complete columns (1) - (3) and columns (5) - (7) under the "heading "last rate case". If the company's last rate case was based on a projected test year, complete columns (4) and (8) under the heading "last rate case".

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (9) and (7). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (9) and column (8).

Florida Public Service Commission
 Company: Florida Public Utilities Company Ft. Meade Division
 Docket No.: 20220067-GU

Explanation: Provide a Schedule showing an analysis of permanent rate increase requested.

Type of Data Shown:
 Attrition YR Last Case: NA
 Projected TY Last Case: NA
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Description	Increase in Gross Revenue Dollars	% of Total
1	Restore Adjusted Net Operating Income to Previously Allowed Overall Rate of Return %	\$ 61,888	38.25%
	Previously Allowed Rate Base	\$ -	
	Previously Allowed Rate of Return	0.00%	
	NOI Requirements at Previously Allowed Rate of Return	\$ -	
	2023 Projected NOI	(45,863)	
	NOI Deficiency	\$ 45,863	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 61,888	
2	Reduction or Increase in Requested Overall Rate of Return of -1.68%	-	0.00%
	Previously Allowed Rate Base	\$ -	
	2023 Projected Rate of Return	-	
	NOI Requirements at Previously Allowed Rate of Return	\$ -	
	2023 Projected NOI	(45,863)	
	NOI Deficiency	\$ 45,863	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 61,888	
3	Effect of Projected Test Year	99,909	61.75%
	2023 Projected Rate Base	\$ 1,324,497	
	2023 Projected Rate of Return	5.59%	
	NOI Requirements at Previously Allowed Rate of Return	\$ 74,039	
	2023 Projected NOI	(45,863)	
	NOI Deficiency	\$ 119,902	
	Expansion Factor	1.3494	
	Revenue Deficiency	\$ 161,797	
4	Total Permanent Rate Increase Requested	\$ 161,797	100.00%

Florida Public Service Commission
 Company: Florida Public Utilities Company Ft. Meade Division
 Docket No.: 20220067-GU

Explanation: Provide a Schedule showing an analysis of Jurisdictional Rate Base.

Type of Data Shown:
 Historic TY Last Case: NA
 Attrition Yr Last Case: NA
 Projected TY Last Case: NA
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Line No.	Item	Rate Base Determined by Commission in Last Rate Case				Rate Base Requested by Company in Current Rate Case		(7)** Percent Difference
		(1)* Historic _/_/___	(2)* Attrition _/_/___	(3)* Total	(4)* Projected Test Year _/_/___	(5) Projected Test Year 12/31/2023	(6)** Dollar Difference	
<u>Utility Plant</u>								
1	Plant In Service	\$ -	\$ -	\$ -	\$ -	\$ 1,483,998	\$ 1,483,998	100.00%
2	Construction Work In Progress	-	-	-	-	-	-	
3	Utility Plant Acquisition Adjustment	-	-	-	-	-	-	
4	Gross Utility Plant	\$ -	\$ -	\$ -	\$ -	\$ 1,483,998	\$ 1,483,998	100.00%
<u>Deductions</u>								
5	Accumulated Depreciation	-	-	-	-	(307,370)	(307,370)	100.00%
6	Accumulated Amortization	-	-	-	-	-	-	
7	Limited Term Utility Plant	-	-	-	-	-	-	
8	Acquisition Adjustment	-	-	-	-	-	-	
9	Customer Advances for Construction	-	-	-	-	-	-	
10	Total Deductions	\$ -	\$ -	\$ -	\$ -	\$ (307,370)	\$ (307,370)	100.00%
11	Net Utility Plant	\$ -	\$ -	\$ -	\$ -	\$ 1,176,627	\$ 1,176,627	100.00%
12	<u>Allowance for Working Capital</u>	\$ -	\$ -	\$ -	\$ -	\$ 147,869	\$ 147,869	100.00%
13	Rate Base	\$ -	\$ -	\$ -	\$ -	\$ 1,324,497	\$ 1,324,497	100.00%

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3).
 If the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). If the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission

Explanation: Provide a schedule showing an analysis of jurisdictional net operating income.

Type of Data Shown:
 Historic TY Last Case: NA
 Attrition Yr Last Case: NA
 Projected TY Last Case: NA
 Projected TY Current Case: 12/31/2023
 Witness: M. Cassel

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Line No.	Item	Net Operating Income As Determined By Commission in Last Rate Case				NOI Requested By Company in Current Case		(6)** Dollar Difference	(7)** Percent Difference
		(1)*	(2)*	(3)*	(4)*	(5)			
		Historic _/_/_/___	Attrition _/_/_/___	TOTAL	Projected Test Year _/_/_/___	Projected Test Year 12/31/2023			
1	OPERATING REVENUES (A)	\$ -	\$ -	\$ -	\$ -	\$ 200,374	\$ 200,374	100.00%	
	<u>OPERATING REVENUE DEDUCTIONS:</u>								
2	OPERATING & MAINTENANCE EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ 194,405	\$ 194,405	100.00%	
3	DEPRECIATION EXPENSE	-	-	-	-	50,768	50,768	100.00%	
4	AMORTIZATION EXPENSE	-	-	-	-	(6,432)	(6,432)	100.00%	
5	TAXES OTHER THAN INCOME	-	-	-	-	26,030	26,030	100.00%	
6	INCOME TAXES (FEDERAL & STATE)	-	-	-	-	(48,668)	(48,668)	100.00%	
7	DEFERRED TAXES (FEDERAL & STATE)	-	-	-	-	30,135	30,135	100.00%	
8	INVESTMENT TAX CREDITS	-	-	-	-	-	-		
9	TOTAL OPERATING REVENUE DEDUCTION:	\$ -	\$ -	\$ -	\$ -	\$ 246,237	\$ 246,237	100.00%	
10	NET OPERATING INCOME (B)	\$ -	\$ -	\$ -	\$ -	\$ (45,863)	\$ (45,863)	100.00%	

(A) EXCLUDES FUEL REVENUE
 (B) BEFORE RATE RELIEF

* If the company's last rate case included a historic and attrition year, complete columns (1) - (3). if the company's last rate case was based on a projected test year, complete column (4).

** If the company's last rate case included a historic and attrition year, this calculation will be the difference between column (5) and column (3). if the company's last rate case was based on a projected test year, this calculation will be the difference between column (5) and column (4).

Florida Public Service Commission

Explanation: Provide a schedule showing overall rate of return comparison.

Type of Data Shown:

Attrition Yr Last Case: N/A

Projected TY Last Case: N/A

Projected TY Current Case: 12/31/2023

Witness: M. Cassel, P. Moul

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Line No.	Item	Dollars	Ratio	Embedded Cost	Weighted Cost
<u>LAST RATE CASE (AUTHORIZED)* NONE</u>					
1	Long-Term Debt	\$ -		0.00%	0.00%
2	Preferred Stock	-		0.00%	0.00%
3	Short-Term Debt	-		0.00%	0.00%
4	Customer Deposits	-		0.00%	0.00%
5	Common Equity	-		0.00%	0.00%
6	Tax Credits	-		0.00%	0.00%
7	Deferred Taxes	-		0.00%	0.00%
8	TOTAL CAPITALIZATION	\$ -	0.00%		0.00%
<u>CURRENT RATE CASE (REQUESTED)</u>					
9	Long-Term Debt	\$ 372,387	28.12%	3.48%	0.98%
10	Preferred Stock	-	0.00%	0.00%	0.00%
11	Short-Term Debt	52,118	3.93%	3.28%	0.13%
12	Customer Deposits	28,816	2.18%	2.37%	0.05%
13	Common Equity	520,979	39.33%	11.25%	4.43%
14	Tax Credits	-	0.00%	0.00%	0.00%
15	Deferred Taxes	350,197	26.44%	0.00%	0.00%
16	TOTAL CAPITALIZATION	\$ 1,324,497	100.00%		5.59%

* If the company's last rate case included a historic and attrition year, report the capital structure for the attrition year. If the company's last rate case was based on a projected test year, report the capital structure for the projected test year.

Florida Public Service Commission

Company: Florida Public Utilities Company Ft. Meade Division

Docket No.: 20220067-GU

Explanation: Provide a summary of financial indicators as specified below for the historic data base year of the last rate case, historic data base year for this case, and the year immediately following the present historic data base year.

Type Of Data Shown:
 TY or Base Yr Last Case: NA
 His. Base Yr Data Current: 12/31/2021
 Base Yr + 1 Current Case: 12/31/2022
 Projected TY Current Case: 12/31/2023
 Witness: M. Galtman

Line No.	Indicators*	(1) Data From Historic Base Yr or TY Related To Company's Prior Case	12/31/2021 (2) Data From Historic Base Year Related To Company's Current Case	12/31/2022 (3) Year After Current Historic Base Year Without Any Rate Increase	12/31/2023 (4) Projected Test Year Without Any Rate Increase	12/31/2023 (5) Projected Test Year Including Requested Rate Increase
<u>Interest Coverage Ratios (Note A):</u>						
1	Including AFUDC In Income Before Interest Charges	N/A	0.25	-2.22	-4.31	3.53
2	Excluding AFUDC From Income Before Interest Charges	N/A	0.25	-2.22	-4.31	3.53
<u>Other Financial Ratios (Note A):</u>						
3	AFUDC As A Percent Of Income Available For Common	N/A	N/A	N/A	N/A	N/A
4	Percent Of Construction Funds Generated Internally	N/A	28%	34%	12%	132%
<u>Preferred Dividend Coverage:</u>						
5	Including AFUDC	N/A	N/A	N/A	N/A	N/A
6	Excluding AFUDC	N/A	N/A	N/A	N/A	N/A
<u>Ratio Of Earnings To Fixed Charges (Note A):</u>						
7	Including AFUDC	N/A	0.25	-2.22	-4.31	3.53
8	Excluding AFUDC	N/A	0.25	-2.22	-4.31	3.53
<u>Earnings Per Share (Note B):</u>						
9	Including AFUDC	Note C	4.73	5.15	Note D	Note D
10	Excluding AFUDC	Note C	4.73	5.15	Note D	Note D
11	Dividends Per Share	Note C	1.88	2.04	Note D	Note D

*No AFUDC was charged during the periods presented

Note A: These are division specific ratios

Note B: These are consolidated company ratios

Note C: Rate cases were done separately in the past and therefore consolidated indicators are not available.

Note D: Not available on a consolidated basis until the Company's 2023 budget is completed.