

State of Florida



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: October 11, 2022

TO: Adam J. Teitzman, Commission Clerk, Office of Commission Clerk

FROM: Corey Hampson, Public Utility Analyst III, Division of Economics

RE: Docket No. 20220155-GU: Joint petition for approval of GRIP cost recovery factors, by Florida Public Utilities Company, Florida Public Utilities Company-Fort Meade, and Florida Division of Chesapeake Utilities Corporation.

Please place the attached email providing attachments to the joint responses to staff's first data request in the docket file.

- Attachment 1 provides pipe replacement program progress for each of the Companies.
- Attachment 2 is Witness Waruszewski's exhibit RCW-1, as filed in the initial petition.
- Attachment 3 provides the calculations for each of the Companies' revenue expansion factors.
- Attachment 4 provides the Companies' GRIP factor tariffs, assuming the Commission has not made a decision in Docket No. 20220067-GU before January 2023.
- Attachment 5 is Witness Waruszewski's exhibit RCW-1, assuming the Commission has not made a decision in Docket No. 20220067-GU before January 2023.
- Attachment 6 provides a calculation of the 2023 GRIP factors, assuming the Commission approves the proposed rate structure and consolidation of the Companies as proposed in Docket No. 20220067-GU.

Thank you.

Corey Hampson

From: Keating, Beth <BKeating@gunster.com>
Sent: Thursday, October 06, 2022 4:51 PM
To: Corey Hampson; Daniel Dose; Jennifer Crawford
Cc: mcassel@chpk.com; Waruszewski, Robert; Napier, Michelle
Subject: Docket No. 20220155
Attachments: Attachment 3.xlsx; Attachment 5 - GRIP Filing - Rate Case Not Approved.xlsx; Attachment 2 - GRIP Filing.xlsx; Attachment 4 - Tariff Pages.pdf; Attachment 1.xlsx; Attachment 6 - GRIP Filing - Rate Case Approved.xlsx; Docket No. 20220155 - FPUC's Responses to Staff's First Data Requests.pdf

Good afternoon. Attached, please find the FPUC Companies' responses to staff's first data requests, which have been filed with the Clerk this afternoon (excluding Excel spreadsheets).

Best,
Beth



Beth Keating | Shareholder
Governmental Affairs
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Tallahassee, FL 32301
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"It takes less time to do things right than to explain why you did it wrong." – Henry Wadsworth Longfellow



Attachment 1

Table 1
FPUC Pipe Replacement Program Progress

Year	Mains (Miles)					Number of Services				
	Replaced Cast Iron	Replaced Bare Steel	Remaining	Remaining	Total Remaining	Replaced Cast Iron	Replaced Bare Steel	Remaining	Remaining	Total Remaining
			Cast Iron at Year-End	Bare Steel at Year-End				Cast Iron at Year-End	Bare Steel at Year-End	
Jul-12			0.9	197.10	198.00			0	7980	7980
2012		6.00	0.9	191.10	192.00		91	0	7889	7889
2013	0.6	26.40	0.3	164.70	165.00		2071	0	5818	5818
2014		38.00	0.3	126.70	127.00		1275	0	4543	4543
2015		30.00	0.3	96.70	97.00		605	0	3938	3938
2016		22.50	0.3	74.20	74.50		555	0	3383	3383
2017		10.30	0.3	63.90	64.20		335	0	3048	3048
2018		6.80	0.3	57.10	57.40		98	0	2950	2950
2019	0.3	4.10	0	53.00	53.00		224	0	2726	2726
2020		19.00	0	34.00	34.00		330	0	2396	2396
2021		14.00	0	20.00	20.00		634	0	1762	1762
2022		19.50	0	0.50	0.50		1762	0	0	0

Table 2
Chesapeake Pipe Replacement Program Progress

Year	Mains (Miles)					Number of Services				
	Replaced Cast Iron	Replaced Bare Steel	Remaining	Remaining	Total Remaining	Replaced Cast Iron	Replaced Bare Steel	Remaining	Remaining	Total Remaining
			Cast Iron at Year-End	Bare Steel at Year-End				Cast Iron at Year-End	Bare Steel at Year-End	
Jul-12			0	152.00	152.00			0	762	762
2012		5.00	0	147.00	147.00		34	0	728	728
2013		3.00	0	144.00	144.00		139	0	589	589
2014		19.00	0	125.00	125.00		47	0	542	542
2015		34.00	0	91.00	91.00		284	0	258	258
2016		25.10	0	65.90	65.90		-81	0	339	339 **
2017		22.80	0	43.10	43.10		18	0	321	321
2018		19.80	0	23.30	23.30		91	0	230	230
2019		28.00	0	17.30	17.30		99	0	131	131
2020		11.10	0	6.20	6.20		34	0	97	97
2021		6.20	0	0.00	0.00		97	0	0	0
2022		0.00	0	0.00	0.00		0	0	0	0

** A total of 111 YTD bare steel services were replaced in 2016. Plus a correction to increase total services remaining by 192 (4th Qtr of 2016). The net equals -81.

Table 3
Fort Meade Pipe Replacement Program Progress

Year	Mains (Miles)					Number of Services				
	Replaced Cast Iron	Replaced Steel	Remaining	Remaining	Total Remaining	Replaced Cast Iron	Replaced Steel	Remaining	Remaining	Total Remaining
			Cast Iron at Year-End	Steel at Year-End				Cast Iron at Year-End	Steel at Year-End	
Jan-16			0	0	0			0	250	250
2016		0	0	0	0		29	0	221	221
2017		0	0	0	0		111	0	110	110
2018		0	0	0	0		20	0	90	90
2019		0	0	0	0		90	0	0	0

Attachment 2

Florida Public Utilities Company
Gas Reliability Infrastructure Program (GRIP)
Calculation of Equity and Debt Returns

Schedule A-1
Exhibit _____
Robert C. Waruszewski (RCW-1)
Page 1 of 18

Earnings Surveillance Report - December 31, 2021

Equity Cost Rate	10.85%
Weighted Equity Cost Rate	4.54%
Revenue Expansion Factor	1.351
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>6.13%</u>
Long Term Debt-CU	1.08%
Short Term Debt	0.15%
Long Term Debt-FC	0.00%
Short Term Debt-Refinanced LTD	0.00%
Customer Deposits	0.07%
Weighted Debt Cost Rate	<u>1.30%</u>
Overall Weighted Cost Rate	<u><u>5.84%</u></u>

Florida Public Utilities Company
 Gas Reliability Infrastructure Program (GRIP)
 Actual Revenue Requirements
 January 1, 2021 through December 31, 2021

Schedule B-1
 Exhibit _____
 Robert C. Waruszewski (RCW-1)
 Page 2 of 18

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
Qualified Investment														
Qualified Investment - Mains - Current Year 1070 Activity		\$393,201	\$927,550	\$2,641,469	\$987,673	\$1,135,798	\$1,065,600	\$1,224,145	\$865,033	\$1,214,948	\$873,371	\$1,680,282	\$1,040,060	\$14,049,131
Qualified Investment - Mains - Closed 1070 Activity to Plant		(\$258,833)	(\$365,208)	(\$834,283)	(\$50,268)	(\$63,741)	(\$1,571,531)	(\$227,251)	(\$3,171,075)	(\$149,662)	(\$74,738)	(\$447,594)	(\$6,529,818)	(\$13,744,004)
Qualified Investment - Services - Current Year 1070 Activity		(\$112,371)	\$602,390	\$1,794,909	\$433,091	\$566,755	\$529,311	\$831,634	\$650,594	\$755,349	\$272,241	\$705,522	\$59,349	\$7,088,774
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$350,577)	(\$602,390)	(\$1,794,916)	(\$433,091)	\$566,755	(\$529,311)	(\$831,529)	(\$650,594)	(\$755,349)	(\$272,241)	(\$705,522)	(\$59,353)	(\$6,418,119)
Qualified Investment - Mains - Current 1010 Activity		\$258,833	\$365,208	\$834,283	\$50,268	\$63,741	\$1,571,531	\$227,251	\$3,171,075	\$149,662	\$74,738	\$447,594	\$6,529,818	\$13,744,004
Qualified Investment - Services - Current 1010 Activity		\$350,577	\$602,390	\$1,794,916	\$433,091	\$566,755	\$529,311	\$831,529	\$650,594	\$755,349	\$272,241	\$705,522	\$59,353	\$7,551,629
Total Qualified Investment - Mains 1070	\$1,917,923	\$2,052,291	\$2,614,633	\$4,421,819	\$5,359,224	\$6,431,281	\$5,925,350	\$6,922,244	\$4,616,202	\$5,681,488	\$6,480,121	\$7,712,809	\$2,223,051	\$2,223,051
Total Qualified Investment - Service 1070	\$477,904	\$14,956	\$14,956	\$14,949	\$14,949	\$1,148,459	\$1,148,459	\$1,148,564	\$1,148,564	\$1,148,564	\$1,148,564	\$1,148,564	\$1,148,559	\$1,148,559
Total Qualified Investment - Mains 1010	\$89,609,177	\$89,868,010	\$90,233,218	\$91,067,501	\$91,117,769	\$91,181,511	\$92,753,042	\$92,980,293	\$96,151,368	\$96,301,031	\$96,375,769	\$96,823,363	\$103,353,181	\$103,353,181
Total Qualified Investment - Service 1010	\$33,294,745	\$33,645,322	\$34,247,713	\$36,042,628	\$36,475,719	\$37,042,474	\$37,571,785	\$38,403,315	\$39,053,908	\$39,809,257	\$40,081,498	\$40,787,021	\$40,846,374	\$40,846,374
Total Qualified Investment	\$125,299,750	\$125,580,579	\$127,110,520	\$131,546,898	\$132,967,662	\$135,803,725	\$137,398,636	\$139,454,415	\$140,970,042	\$142,940,339	\$144,085,951	\$146,471,756	\$147,571,165	\$147,571,165
Less: Accumulated Depreciation	(\$12,473,203)	(\$12,691,060)	(\$12,910,012)	(\$13,130,707)	(\$13,356,154)	(\$13,582,482)	(\$13,809,961)	(\$14,041,160)	(\$14,274,282)	(\$14,514,145)	(\$14,755,656)	(\$14,997,796)	(\$15,242,013)	(\$15,242,013)
Net Book Value	\$112,826,547	\$112,889,520	\$114,200,508	\$118,416,191	\$119,611,508	\$122,221,243	\$123,588,676	\$125,413,255	\$126,695,760	\$128,426,194	\$129,330,296	\$131,473,960	\$132,329,152	\$132,329,152
Average Net Qualified Investment	\$112,858,033	\$113,545,014	\$116,308,349	\$119,013,849	\$120,916,376	\$122,904,959	\$124,500,965	\$126,054,508	\$127,560,977	\$128,878,245	\$130,402,128	\$131,901,556		
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%
Debt - Cost of Capital		1.58%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%
Equity Component - inclusive of Income Tax Gross-up	\$502,218	\$505,275	\$517,572	\$529,612	\$538,078	\$546,927	\$554,029	\$560,943	\$567,646	\$573,508	\$580,289	\$586,962	\$593,632	\$600,303
Debt Component	\$148,596	\$149,501	\$153,139	\$156,702	\$159,207	\$161,825	\$163,926	\$165,972	\$167,955	\$169,690	\$171,696	\$173,670	\$175,621	\$177,562
Return Requirement	\$650,815	\$654,776	\$670,711	\$686,313	\$697,284	\$708,752	\$717,956	\$726,914	\$735,602	\$743,198	\$751,986	\$760,632	\$769,153	\$777,865
Investment Expenses														
Depreciation Expense - Mains		\$156,816	\$157,269	\$157,908	\$159,368	\$159,456	\$159,568	\$162,318	\$162,716	\$168,265	\$168,527	\$168,658	\$169,441	\$1,950,309
Depreciation Expense - Services		\$61,040	\$61,683	\$62,787	\$66,078	\$66,872	\$67,911	\$68,882	\$70,406	\$71,599	\$72,984	\$73,483	\$74,776	\$818,502
Property Taxes		\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$2,256,531
General Public Notice Expense & Customer Notice Expense		\$0	\$0	\$4,272	\$99	\$0	\$0	\$490	\$0	\$2,202	\$0	\$0	\$0	\$7,064
Total Expense	\$405,901	\$406,996	\$413,012	\$413,590	\$414,372	\$415,523	\$419,733	\$421,166	\$430,110	\$429,555	\$430,185	\$432,261	\$435,823	\$5,032,405
Total Revenue Requirements	\$1,056,715	\$1,061,773	\$1,083,724	\$1,099,903	\$1,111,657	\$1,124,275	\$1,137,689	\$1,148,080	\$1,165,712	\$1,172,753	\$1,182,170	\$1,192,894	\$1,199,894	\$13,537,344
Annual Revenue Requirement for Bare Steel Replacement Investment	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$747,727
Net Annual Revenue Requirements	\$994,405.33	\$999,463	\$1,021,414	\$1,037,593	\$1,049,347	\$1,061,965	\$1,075,379	\$1,085,770	\$1,103,402	\$1,110,443	\$1,119,860	\$1,130,577	\$1,139,617	\$12,789,617
GRIP Surcharge Revenues Collected Month	\$ 1,258,591	\$ 1,056,793	\$ 994,377	\$ 984,649	\$ 848,414	\$ 742,162	\$ 749,002	\$ 682,056	\$ 724,372	\$ 742,579	\$ 861,705	\$ 1,032,205	\$ 1,032,205	\$10,676,905
Beginning True-Up														\$ (326,121)
(Over) and Under Recovery for the Month		(\$264,186)	(\$57,330)	\$27,037	\$52,944	\$200,933	\$319,803	\$326,377	\$403,714	\$379,030	\$367,864	\$258,155	\$98,372	\$ 2,112,712
Monthly Interest (Expense)/Income		\$ (32)	\$ (31)	\$ (25)	\$ (18)	\$ (14)	\$ (6)	\$ 19	\$ 35	\$ 62	\$ 78	\$ 87	\$ 160	\$ 160
Ending (Over) and Under Recovery	\$ (326,121)	\$ (590,339)	\$ (647,701)	\$ (620,689)	\$ (567,762)	\$ (366,844)	\$ (47,047)	\$ 279,335	\$ 683,068	\$ 1,062,133	\$ 1,430,059	\$ 1,688,292	\$ 1,786,751	\$ 1,786,751
Beg of Month Annual Interest Rate		0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.07%
End of Month Annual Interest Rate		0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	0.05%
Average Monthly Interest Rate		0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%

Florida Public Utilities Company
Gas Reliability Infrastructure Program (GRIP)
Calculation of the Projected Revenue Requirements
January 1, 2023 through December 31, 2023

Schedule C-2
Exhibit _____
Robert C. Waruszewski (RCW-1)
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<u>Item</u>	<u>Beginning Balance</u>	<u>Rate Case Projected Balance</u>	<u>New Balance</u>	<u>Forecast Jan</u>	<u>Forecast Feb</u>	<u>Forecast Mar</u>	<u>Forecast Apr</u>	<u>Forecast May</u>	<u>Forecast Jun</u>	<u>Forecast Jul</u>	<u>Forecast Aug</u>	<u>Forecast Sep</u>	<u>Forecast Oct</u>	<u>Forecast Nov</u>	<u>Forecast Dec</u>	<u>Year End Total/Balance</u>
Qualified Investment																
Qualified Investment - Mains - Current Year 1070 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current Year 1070 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Service 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$112,584,006	\$108,727,079	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927	\$3,856,927
Total Qualified Investment - Service 1010	\$47,015,221	\$44,957,059	\$2,058,162.65	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163	\$2,058,163
Total Qualified Investment	\$159,599,228	\$153,684,138	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090	\$5,915,090
Less: Accumulated Depreciation	(\$18,487,775)	(\$15,393,361)	(\$3,322,362)	(\$3,332,885)	(\$3,343,408)	(\$3,353,931)	(\$3,364,454)	(\$3,374,977)	(\$3,385,500)	(\$3,396,023)	(\$3,406,546)	(\$3,417,069)	(\$3,427,592)	(\$3,438,114)	(\$3,448,637)	(\$3,448,637)
Net Book Value	\$141,111,453	\$138,290,777	\$2,592,728	\$2,582,205	\$2,571,682	\$2,561,159	\$2,550,636	\$2,540,113	\$2,529,590	\$2,519,067	\$2,508,544	\$2,498,021	\$2,487,499	\$2,476,976	\$2,466,453	\$2,466,453
Average Net Qualified Investment				\$2,587,466	\$2,576,943	\$2,566,420	\$2,555,898	\$2,545,375	\$2,534,852	\$2,524,329	\$2,513,806	\$2,503,283	\$2,492,760	\$2,482,237	\$2,471,714	
Depreciation Rates																
Approved Depreciation Rate-Mains				2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services				2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment																
Equity - Cost of Capital, inclusive of Income Tax Gross-up				6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%
Debt - Cost of Capital				1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%
Equity Component - inclusive of Income Tax Gross-up				\$13,222	\$13,168	\$13,114	\$13,061	\$13,007	\$12,953	\$12,899	\$12,846	\$12,792	\$12,738	\$12,684	\$12,630	\$155,114
Debt Component				\$2,803	\$2,792	\$2,780	\$2,769	\$2,757	\$2,746	\$2,735	\$2,723	\$2,712	\$2,700	\$2,689	\$2,678	\$32,885
Return Requirement				\$16,025	\$15,960	\$15,895	\$15,830	\$15,764	\$15,699	\$15,634	\$15,569	\$15,504	\$15,438	\$15,373	\$15,308	\$187,999
Investment Expenses																
Depreciation Expense - Mains				\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$80,995
Depreciation Expense - Services				\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$3,773	\$45,280
Property Taxes				\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$4,321	\$51,855
General Public Notice Expense & Customer Notice Expense				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense				\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$14,844	\$178,130
Total Revenue Requirements				\$30,869	\$30,804	\$30,739	\$30,674	\$30,608	\$30,543	\$30,478	\$30,413	\$30,348	\$30,283	\$30,217	\$30,152	\$366,128
Annual Revenue Requirement for Bare Steel Replacement Investment				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Revenue Requirements				\$30,869	\$30,804	\$30,739	\$30,674	\$30,608	\$30,543	\$30,478	\$30,413	\$30,348	\$30,283	\$30,217	\$30,152	\$366,128

Florida Public Utilities Company
Gas Reliability Infrastructure Program (GRIP)
Projection of Qualified Mains & Services Revenue Requirements
Surcharge Calculation - January 1, 2023 through December 31, 2023
Per Therm Rate

Schedule D-1
Exhibit _____
Robert C. Waruszewski (RCW-1)
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1. 1/1/23-12/31/23 Qualified Mains & Services Replacement Revenue Requirements		\$	366,128
Mains	74%	\$270,935	
Services	26%	\$95,193	
Net		<u>\$366,128</u>	
2. TRUE-UP from Prior Period (Over)/Under Recovery Estimated thru 12/2022		\$	753,793
3. 2023 Qualified Mains & Services Replacement Revenue Requirements		\$	1,119,921
Mains	74%	\$828,742	
Services	26%	\$291,180	
Net		<u>\$1,119,921</u>	

RATE SCHEDULE	2023 THERMS	SERVICES COS %	MAINS COS %	SERVICES REV REQ	MAINS REV REQ	GRIP REV REQ	DOLLARS PER THERM	TAX FACTOR	GRIP FACTORS PER THERM	TYPICAL ANNUAL THERMS	ANNUAL COST	AVERAGE MONTHLY COST
RESIDENTIAL (RS and RS-GS)	16,299,708	58.00%	22.00%	\$168,884	\$182,323	\$351,207	\$0.02155	1.00503	\$0.02166	250	\$5.41	\$0.45
COMMERCIAL SMALL (GS, GSTS, CS-GS, NGVS & NGVTS)	15,010,194	17.00%	23.00%	\$49,501	\$190,611	\$240,111	\$0.01600	1.00503	\$0.01608	2,500	\$40.19	\$3.35
COMM. LRG VOLUME (Large Vol & LV Transportation)	40,224,025	25.00%	46.00%	\$72,795	\$381,221	\$454,016	\$0.01129	1.00503	\$0.01134	25,000	\$283.60	\$23.63
INTERRUPTIBLE SERVICE (Int Service & IS Transportation)	9,545,720	0.00%	8.00%	\$0	\$66,299	\$66,299	\$0.00695	1.00503	\$0.00698	50,000	\$349.02	\$29.08
GENERAL LIGHTING SERVICE (Gen Light Service & GLS Transportation)	99,723	0.00%	1.00%	\$0	\$8,287	\$8,287	\$0.08310	1.00503	\$0.08352	500	\$41.76	\$3.48
TOTAL	<u>81,179,370</u>	<u>100%</u>	<u>100%</u>	<u>291,180</u>	<u>828,742</u>	<u>1,119,921</u>						

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Schedule E-1

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2021 YE Forecast Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$129,906,307	(\$1,015,991)	(\$2,469,682)	\$126,420,634	41.80%	10.85%	4.54%	
Long Term Debt - CU	\$91,176,362	(\$713,086)	\$0	\$90,463,276	29.91%	3.60%	1.08%	
Short Term Debt	\$32,293,194	(\$252,563)	\$0	\$32,040,631	10.59%	1.42%	0.15%	
Long Term Debt - FC	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$8,766,028	\$0	\$0	\$8,766,028	2.90%	2.41%	0.07%	
Deferred Income Taxes	\$44,744,797	\$0	\$0	\$44,744,797	14.79%	0.00%	0.00%	
Total	\$306,886,687	(\$1,981,640)	(\$2,469,682)	\$302,435,365	100%		5.83%	

2021 YE Forecast Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$101,415,776	(\$892,639)	\$100,523,137	\$1,005,691	(\$2,469,682)	\$99,059,146	36.53%	10.85%	3.96%
Long Term Debt - CU	\$75,910,586	(\$668,148)	\$75,242,437	\$752,769	\$0	\$75,995,206	28.02%	3.60%	1.01%
Short Term Debt	\$38,252,388	(\$336,689)	\$37,915,699	\$379,330	\$0	\$38,295,029	14.12%	1.42%	0.20%
Long Term Debt - FC	\$4,759,969	(\$41,896)	\$4,718,072	\$47,202	\$0	\$4,765,274	1.76%	0.00%	0.00%
Customer Deposits	\$8,578,228		\$8,578,228	\$0	\$0	\$8,578,228	3.16%	2.41%	0.08%
Deferred Income Taxes	\$42,574,783	\$1,939,373	\$44,514,156	\$0	\$0	\$44,514,156	16.41%	0.00%	0.00%
Total	\$271,491,730		\$271,491,730	\$2,184,992	(\$2,469,682)	\$271,207,040	100%		5.25%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year								
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance
Projected	Dec-22	28,805,839	29,505,821					29,505,821
Projected	Jan-23	28,947,753	29,651,183	145,363	31	336	133,813	29,639,634
Projected	Mar-23	29,060,390	29,766,557	115,374	28	308	97,357	29,736,991
Projected	Mar-23	29,173,027	29,881,931	115,374	31	277	87,558	29,824,549
Projected	Apr-23	29,285,664	29,997,306	115,374	30	247	78,075	29,902,624
Projected	May-23	29,398,301	30,112,680	115,374	31	216	68,276	29,970,900
Projected	Jun-23	29,510,938	30,228,054	115,374	30	186	58,793	30,029,693
Projected	Jul-23	29,623,575	30,343,428	115,374	31	155	48,994	30,078,688
Projected	Aug-23	29,736,212	30,458,802	115,374	31	124	39,196	30,117,883
Projected	Sep-23	29,848,849	30,574,176	115,374	30	94	29,713	30,147,596
Projected	Oct-23	29,961,486	30,689,550	115,374	31	63	19,914	30,167,510
Projected	Nov-23	30,074,123	30,804,924	115,374	30	33	10,431	30,177,941
Projected	Dec-23	30,186,760	30,920,298	115,374	31	2	632	30,178,573
		29,508,686	30,225,747	1,414,477	365		672,752	29,959,877
2021 YE Surveil Bal.		42,574,783	28,020,504				13-Month Avg. Bal	30,225,747
Consistency Adjustment		(13,066,097)	2,205,243 *				Proration Adj.	(265,870)
Proration Adjustment			(265,870)					
Total Adjustment			1,939,373					

* Positive variance shows that the limitation provision is met.

Florida Division of Chesapeake Utilities Corporation

Gas Reliability Infrastructure Program (GRIP)

Calculation of Equity and Debt Returns

Schedule A-1

Exhibit _____

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Earnings Surveillance Report - December 31, 2021

Equity Cost Rate	10.80%
Weighted Equity Cost Rate	4.53%
Revenue Expansion Factor	1.343
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>6.083%</u>
Long Term Debt-CU	1.06%
Short Term Debt	0.15%
Short Term Debt-Refinanced LTD	0.00%
Customer Deposits	0.03%
Tax Credits-Weighted Cost	0.00%
Weighted Debt Cost Rate	<u>1.24%</u>
Overall Weighted Cost Rate	<u><u>5.77%</u></u>

Florida Division of Chesapeake Utilities Corporation
 Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2021 through December 31, 2021

Schedule B-1
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<u>Item</u>	<u>Beginning Balance</u>	<u>Actual Jan</u>	<u>Actual Feb</u>	<u>Actual Mar</u>	<u>Actual Apr</u>	<u>Actual May</u>	<u>Actual Jun</u>	<u>Actual Jul</u>	<u>Actual Aug</u>	<u>Actual Sep</u>	<u>Actual Oct</u>	<u>Actual Nov</u>	<u>Actual Dec</u>	<u>Year End Total</u>
Qualified Investment														
Qualified Investment - Mains - Current 1070 Activity		\$308,385	\$60,624	\$234,452	\$14,672	\$70,862	\$125,967	\$14,687	\$30,751	\$50,965	\$39,717	\$52,629	\$20,709	\$1,024,421
Qualified Investment - Mains - Closed 1070 Activity to Plant		(\$56,048)	\$2,062	(\$40,028)	(\$367,885)	(\$1,363,191)	(\$124,058)	\$130,594	(\$176,031)	(\$50,965)	(\$39,717)	(\$50,848)	(\$17,049)	(\$2,153,165)
Qualified Investment - Services - Current 1070 Activity		\$43,767	\$23,388	\$73,318	\$15,265	\$32,124	\$4,338	\$11,454	\$8,664	\$50,675	\$4,074	\$4,758	\$6,208	\$278,032
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$43,767)	(\$23,384)	(\$73,318)	(\$15,100)	(\$32,112)	(\$4,328)	(\$11,439)	(\$8,652)	(\$50,675)	(\$4,074)	(\$4,758)	(\$6,194)	(\$277,801)
Qualified Investment - Mains - Current 1010 Activity		\$56,048	(\$2,062)	\$40,028	\$367,885	\$1,363,191	\$124,058	(\$130,594)	\$176,031	\$50,965	\$39,717	\$50,848	\$17,049	\$2,153,165
Qualified Investment - Services - Current 1010 Activity		\$43,767	\$23,384	\$73,318	\$15,100	\$32,112	\$4,328	\$11,439	\$8,652	\$50,675	\$4,074	\$4,758	\$6,194	\$277,801
Total Qualified Investment - Mains 1070	\$994,270	\$1,246,607	\$1,309,293	\$1,503,718	\$1,150,505	(\$141,824)	(\$139,914)	\$5,366	(\$139,914)	(\$139,914)	(\$139,914)	(\$138,133)	(\$134,474)	(\$134,474)
Total Qualified Investment - Services 1070	\$3,975	\$3,975	\$3,978	\$3,978	\$4,143	\$4,156	\$4,165	\$4,180	\$4,192	\$4,192	\$4,192	\$4,192	\$4,206	\$4,206
Total Qualified Investment - Mains 1010	\$35,866,923	\$35,922,971	\$35,920,909	\$35,960,936	\$36,328,821	\$37,692,013	\$37,816,070	\$37,685,477	\$37,861,508	\$37,912,473	\$37,952,190	\$38,003,038	\$38,020,087	\$38,020,087
Total Qualified Investment - Services 1010	\$3,505,108	\$3,548,876	\$3,572,260	\$3,645,578	\$3,660,678	\$3,692,789	\$3,697,117	\$3,708,556	\$3,717,208	\$3,767,883	\$3,771,957	\$3,776,715	\$3,782,909	\$3,782,909
Total Qualified Investment	\$40,370,275	\$40,722,428	\$40,806,439	\$41,114,210	\$41,144,147	\$41,247,133	\$41,377,438	\$41,403,579	\$41,442,994	\$41,544,634	\$41,588,425	\$41,645,812	\$41,672,729	\$41,672,729
Less: Accumulated Depreciation	(\$3,857,221)	(\$3,926,414)	(\$3,995,785)	(\$4,065,196)	(\$4,134,812)	(\$4,205,098)	(\$4,277,829)	(\$4,350,785)	(\$4,423,534)	(\$4,496,607)	(\$4,569,862)	(\$4,643,193)	(\$4,716,622)	(\$4,716,622)
Net Book Value	\$36,513,054	\$36,796,013	\$36,810,654	\$37,049,013	\$37,009,335	\$37,042,035	\$37,099,609	\$37,052,794	\$37,019,459	\$37,048,027	\$37,018,563	\$37,002,619	\$36,956,106	\$36,956,106
Average Net Qualified Investment		\$36,654,534	\$36,803,334	\$36,929,834	\$37,029,174	\$37,025,685	\$37,070,822	\$37,076,201	\$37,036,127	\$37,033,743	\$37,033,295	\$37,010,591	\$36,979,363	
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%
Debt - Cost of Capital		1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%
Equity Component - inclusive of Income Tax Gross-up	\$165,465	\$166,136	\$166,707	\$167,156	\$167,140	\$167,344	\$167,368	\$167,187	\$167,176	\$167,174	\$167,072	\$166,931	\$166,931	\$2,002,858
Debt Component	\$42,153	\$42,324	\$42,469	\$42,584	\$42,580	\$42,631	\$42,638	\$42,592	\$42,589	\$42,588	\$42,562	\$42,526	\$42,526	\$510,235
Return Requirement	\$207,617	\$208,460	\$209,177	\$209,739	\$209,720	\$209,975	\$210,006	\$209,779	\$209,765	\$209,763	\$209,634	\$209,457	\$209,457	\$2,513,093
Investment Expenses														
Depreciation Expense - Mains		\$62,767	\$62,865	\$62,862	\$62,932	\$63,575	\$65,961	\$66,178	\$65,950	\$66,258	\$66,347	\$66,416	\$66,505	\$778,616
Depreciation Expense - Services		\$6,426	\$6,506	\$6,549	\$6,684	\$6,711	\$6,770	\$6,778	\$6,799	\$6,815	\$6,908	\$6,915	\$6,924	\$80,785
Property Taxes		\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$730,260
General Public Notice Expense and Customer Notice Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$130,048	\$130,226	\$130,266	\$130,471	\$131,141	\$133,586	\$133,811	\$133,604	\$133,928	\$134,110	\$134,186	\$134,284	\$134,284	\$1,589,661
Total Revenue Requirements	\$337,665	\$338,686	\$339,443	\$340,210	\$340,861	\$343,561	\$343,817	\$343,383	\$343,693	\$343,873	\$343,820	\$343,741	\$343,741	\$4,102,754
GRIP Surcharge Revenues Collected Month	\$ 414,651	\$ 358,897	\$ 383,585	\$ 370,898	\$ 317,628	\$ 294,642	\$ 312,537	\$ 308,362	\$ 277,943	\$ 312,179	\$ 336,944	\$ 378,773	\$ 378,773	\$4,067,038
Beginning True-Up														\$ 278,276
(Over) and Under Recovery for the Month		(\$76,985)	(\$20,211)	(\$44,142)	(\$30,688)	\$23,233	\$48,919	\$31,280	\$35,021	\$65,750	\$31,694	\$6,876	(\$35,031)	\$35,715
Monthly Interest (Expense)/Income		\$ 17	\$ 10	\$ 6	\$ 4	\$ 4	\$ 5	\$ 8	\$ 9	\$ 11	\$ 16	\$ 17	\$ 17	\$ 124
Ending (Over) and Under Recovery	\$ 278,276	\$ 201,308	\$ 181,107	\$ 136,971	\$ 106,287	\$ 129,524	\$ 178,448	\$ 209,735	\$ 244,766	\$ 310,527	\$ 342,237	\$ 349,130	\$ 314,115	\$ 314,115
Beg of Month Annual Interest Rate		0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.07%
End of Month Annual Interest Rate		0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	0.05%
Average Monthly Interest Rate		0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%

Florida Division of Chesapeake Utilities Corporation

Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2023 through December 31, 2023

Schedule C-2

Exhibit _____

Robert C. Waruszewski (RCW-1)

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Item	Beginning Balance	Rate Case Projections	Remaining Balance	Forecast Jan	Forecast Feb	Forecast Mar	Forecast Apr	Forecast May	Forecast Jun	Forecast Jul	Forecast Aug	Forecast Sep	Forecast Oct	Forecast Nov	Forecast Dec	Year End Total
Qualified Investment																
Qualified Investment - Mains - Current 1070 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1070 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$38,064,472	\$38,165,594	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)	(\$101,122)
Total Qualified Investment - Services 1010	\$3,808,202	\$3,782,838	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364	\$25,364
Total Qualified Investment	\$41,872,674	\$41,948,432	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)	(\$75,758)
Less: Accumulated Depreciation	(\$5,600,916)	(\$5,169,335)	(\$431,581)	(\$431,451)	(\$431,321)	(\$431,191)	(\$431,061)	(\$430,931)	(\$430,801)	(\$430,671)	(\$430,541)	(\$430,411)	(\$430,281)	(\$430,151)	(\$430,021)	(\$430,021)
Net Book Value	\$36,271,758	\$36,779,097	(\$507,339)	(\$507,209)	(\$507,079)	(\$506,949)	(\$506,819)	(\$506,689)	(\$506,559)	(\$506,429)	(\$506,299)	(\$506,169)	(\$506,039)	(\$505,909)	(\$505,779)	(\$505,779)
Average Net Qualified Investment				(\$507,274)	(\$507,144)	(\$507,014)	(\$506,884)	(\$506,754)	(\$506,624)	(\$506,494)	(\$506,364)	(\$506,234)	(\$506,104)	(\$505,974)	(\$505,844)	
Depreciation Rates				2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	
Approved Depreciation Rate-Mains				2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	
Approved Depreciation Rate-Services				2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	
Return on Average Net Qualified Investment				6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	
Equity - Cost of Capital, inclusive of Income Tax Gross-up				6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	
Debt - Cost of Capital				1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	
Equity Component - inclusive of Income Tax Gross-up				(\$2,571)	(\$2,571)	(\$2,570)	(\$2,569)	(\$2,569)	(\$2,568)	(\$2,568)	(\$2,567)	(\$2,566)	(\$2,566)	(\$2,565)	(\$2,564)	(\$30,814)
Debt Component				(\$524)	(\$524)	(\$524)	(\$524)	(\$524)	(\$524)	(\$523)	(\$523)	(\$523)	(\$523)	(\$523)	(\$523)	(\$6,281)
Return Requirement	(\$3,096)	(\$3,095)	(\$3,094)	(\$3,093)	(\$3,093)	(\$3,092)	(\$3,092)	(\$3,092)	(\$3,091)	(\$3,090)	(\$3,089)	(\$3,088)	(\$3,088)	(\$3,087)	(\$3,087)	(\$37,095)
Investment Expenses				(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$177)	(\$2,124)
Depreciation Expense - Mains				\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$564
Depreciation Expense - Services				(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$846)	(\$10,152)
Property Taxes				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Public Notice Expense and Customer Notice Expense				(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$11,712)
Total Expense	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$976)	(\$11,712)
Total Revenue Requirements	(\$4,072)	(\$4,071)	(\$4,070)	(\$4,069)	(\$4,068)	(\$4,068)	(\$4,068)	(\$4,067)	(\$4,066)	(\$4,066)	(\$4,065)	(\$4,065)	(\$4,064)	(\$4,064)	(\$4,063)	(\$48,807)

CFG

Schedule E-1
Exhibit _____

Robert C. Waruszewski (RCW-1)
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2021 YE Forecast Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$48,235,972	(\$251,086)	\$0	\$47,984,886	41.97%	10.80%	4.53%	
Long Term Debt	\$33,855,019	(\$176,228)	\$0	\$33,678,791	29.45%	3.60%	1.06%	
Short Term Debt	\$11,990,900	(\$62,417)	\$0	\$11,928,483	10.43%	1.42%	0.15%	
Long Term Debt - FC	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$1,510,544	\$0	\$0	\$1,510,544	1.32%	2.19%	0.03%	
Deferred Income Taxes	\$19,239,644	\$0	\$0	\$19,239,644	16.83%	0.00%	0.00%	
Total	\$114,832,079	(\$489,731)	\$0	\$114,342,348	100%		5.77%	

2021 YE Forecast Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$48,235,972	(\$184,585)	\$48,051,387	(\$251,086)	\$0	\$47,800,301	41.80%	10.80%	4.51%
Long Term Debt	\$33,855,019	(\$129,553)	\$33,725,466	(\$176,228)	\$0	\$33,549,238	29.34%	3.60%	1.06%
Short Term Debt	\$11,990,900	(\$45,886)	\$11,945,014	(\$62,417)	\$0	\$11,882,597	10.39%	1.42%	0.15%
Long Term Debt - FC	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%
Customer Deposits	\$1,510,544	\$0	\$1,510,544	\$0	\$0	\$1,510,544	1.32%	2.19%	0.03%
Deferred Income Taxes	\$19,239,644	\$360,023	\$19,599,667	\$0	\$0	\$19,599,667	17.14%	0.00%	0.00%
Total	\$114,832,079		\$114,832,079	(\$489,731)	\$0	\$114,342,348	100%		5.75%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year								
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance
Projected	Dec-22	12,047,327	14,464,021					14,464,021
Projected	Jan-23	12,065,508	14,485,849	21,828	31	336	20,094	14,484,115
Projected	Mar-23	12,083,689	14,507,677	21,828	28	308	18,419	14,502,534
Projected	Mar-23	12,101,870	14,529,505	21,828	31	277	16,565	14,519,100
Projected	Apr-23	12,120,051	14,551,334	21,828	30	247	14,771	14,533,871
Projected	May-23	12,138,232	14,573,162	21,828	31	216	12,917	14,546,789
Projected	Jun-23	12,156,413	14,594,990	21,828	30	186	11,123	14,557,912
Projected	Jul-23	12,174,594	14,616,818	21,828	31	155	9,269	14,567,181
Projected	Aug-23	12,192,775	14,638,646	21,828	31	124	7,416	14,574,597
Projected	Sep-23	12,210,956	14,660,474	21,828	30	94	5,621	14,580,218
Projected	Oct-23	12,229,137	14,682,302	21,828	31	63	3,768	14,583,986
Projected	Nov-23	12,247,318	14,704,130	21,828	30	33	1,974	14,585,960
Projected	Dec-23	12,265,499	14,725,958	21,828	31	2	120	14,586,079
		12,156,413	14,594,990	261,937	365		122,058	14,545,105
2021 YE Surveil Bal.		19,239,644	14,185,082				13-Month Avg. Bal	14,594,990
Consistency Adjustment		(7,083,231)	409,908 *				Proration Adj.	(49,885)
Proration Adjustment			(49,885)					
Total Adjustment			360,023					

* Positive variance shows that the limitation provision is met.

Florida Public Utilities Company -Ft. Meade

Gas Reliability Infrastructure Program (GRIP)
Investment and Calculation of Equity and Debt Returns

Schedule A-1

Exhibit _____

Robert C. Waruszewski (RCW-1)

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Earnings Surveillance Report - December 31, 2021

Equity Cost Rate	11.00%
Weighted Equity Cost Rate	4.04%
Revenue Expansion Factor	1.357
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>5.48%</u>
Long Term Debt-CU	0.93%
Short Term Debt	0.13%
Short Term Debt-Refinanced LTD	0.00%
Customer Deposits	0.00%
Tax Credits-Weighted Cost	0.00%
Weighted Debt Cost Rate	<u>1.06%</u>
Overall Weighted Cost Rate	<u><u>5.10%</u></u>

Florida Public Utilities-Ft. Meade
 Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2021 through December 31, 2021

Schedule B-1
 Exhibit _____
 Robert C. Waruszewski (RCW-1)
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<u>Item</u>	<u>Beginning Balance</u>	<u>Actual Jan</u>	<u>Actual Feb</u>	<u>Actual Mar</u>	<u>Actual Apr</u>	<u>Actual May</u>	<u>Actual Jun</u>	<u>Actual Jul</u>	<u>Actual Aug</u>	<u>Actual Sep</u>	<u>Actual Oct</u>	<u>Actual Nov</u>	<u>Actual Dec</u>	<u>Year End Total</u>
Qualified Investment														
Qualified Investment - Mains - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1010	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934
Total Qualified Investment	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934
Less: Accumulated Depreciation	(\$20,325)	(\$20,791)	(\$21,257)	(\$21,723)	(\$22,189)	(\$22,655)	(\$23,121)	(\$23,587)	(\$24,053)	(\$24,519)	(\$24,985)	(\$25,451)	(\$25,917)	(\$25,917)
Net Book Value	\$233,609	\$233,143	\$232,677	\$232,211	\$231,745	\$231,279	\$230,813	\$230,347	\$229,881	\$229,415	\$228,949	\$228,483	\$228,017	\$228,017
Average Net Qualified Investment	\$233,376	\$232,910	\$232,444	\$231,978	\$231,512	\$231,046	\$230,580	\$230,114	\$229,648	\$229,182	\$228,716	\$228,250		
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%
Debt - Cost of Capital		1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
Equity Component - inclusive of Income Tax Gross-up	\$955	\$953	\$951	\$949	\$947	\$945	\$943	\$942	\$942	\$940	\$938	\$936	\$934	\$11,333
Debt Component	\$233	\$233	\$232	\$232	\$232	\$231	\$231	\$231	\$230	\$230	\$229	\$229	\$228	\$2,770
Return Requirement	\$1,188	\$1,186	\$1,184	\$1,181	\$1,179	\$1,176	\$1,174	\$1,172	\$1,169	\$1,167	\$1,165	\$1,162	\$1,162	\$14,103
Investment Expenses														
Depreciation Expense - Mains	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Services	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$5,592
Property Taxes	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$4,668
General Public Notice Expense and Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$10,260
Total Revenue Requirements	\$2,043	\$2,041	\$2,039	\$2,036	\$2,034	\$2,031	\$2,029	\$2,027	\$2,024	\$2,022	\$2,020	\$2,017	\$2,017	\$24,363
GRIP Surcharge Revenues Collected Month	\$3,278	\$2,853	\$2,233	\$2,492	\$2,097	\$1,911	\$1,133	\$2,050	\$1,642	\$1,841	\$2,256	\$2,843	\$26,629	
Beginning True-Up														\$ (8,427)
(Over) and Under Recovery for the Month	\$ -	\$ (1,235.16)	\$ (812)	\$ (194)	\$ (456)	\$ (63)	\$ 120	\$ 896	\$ (23)	\$ 382	\$ 181	\$ (236)	\$ (826)	\$ (2,266)
Monthly Interest (Expense)/Income	\$ -	\$ (1.00)	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ (53)
Ending (Over) and Under Recovery	\$ (8,427)	\$ (9,663)	\$ (10,475)	\$ (10,670)	\$ (11,126)	\$ (11,189)	\$ (11,069)	\$ (10,173)	\$ (10,196)	\$ (9,813)	\$ (9,632)	\$ (9,869)	\$ (10,696)	\$ (10,696)
Beg of Month Annual Interest Rate		0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	
End of Month Annual Interest Rate		0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	
Average Monthly Interest Rate		0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	

Florida Public Utilities Company-Fort Meade
Gas Reliability Infrastructure Program (GRIP)
Projection of Qualified Mains & Services Revenue Requirements
January 1, 2023 through December 31, 2023
Per Therm Rate

Schedule D-1
Exhibit _____
Robert C. Waruszewski (RCW-1)
Page 17 of 18

1. 1/1/23-12/31/23 Qualified Mains & Services Replacement Revenue Requirements		\$	-
Mains	0%	\$0	
Services	100%	\$0	
Net		<u>\$0</u>	
2. TRUE-UP from Prior Period (Over)/Under Recovery Estimated thru 12/2022		\$	(12,527)
4. 2023 Qualified Mains & Services Replacement Revenue Requirements		\$	(12,527)
Mains	0%	\$0	
Services	100%	<u>(\$12,527)</u>	
Net		<u>(\$12,527)</u>	

RATE SCHEDULE	2023 THERMS	SERVICES COS %	MAINS COS %	SERVICES REV REQ	MAINS REV REQ	GRIP REV REQ	DOLLARS PER THERM	TAX FACTOR	GRIP FACTORS PER THERM	TYPICAL ANNUAL THERMS	ANNUAL COST	AVERAGE MONTHLY COST
RESIDENTIAL	56,952	58.00%	22.00%	-\$7,266	\$0	-\$7,266	-\$0.12758	1.00503	-\$0.12822	250	(\$32.05)	(\$2.67)
COMMERCIAL SMALL (General Service & GS Transportation)	73,777	17.00%	23.00%	-\$2,130	\$0	-\$2,130	-\$0.02887	1.00503	-\$0.02901	2,500	(\$72.53)	(\$6.04)
COMM. LRG VOLUME (Large Vol & LV Transportation)	169,164	25.00%	46.00%	-\$3,132	\$0	-\$3,132	-\$0.01851	1.00503	-\$0.01861	25,000	(\$465.16)	(\$38.76)
INTERRUPTIBLE SERVICE (Int Service & IS Transportation)	0	0.00%	8.00%	\$0	\$0	\$0	\$0.00000	1.00503	\$0.00000	50,000	\$0.00	\$0.00
GENERAL LIGHTING SERVICE	0	0.00%	1.00%	\$0	\$0	\$0	\$0.00000	1.00503	\$0.00000	500	\$0.00	\$0.00
TOTAL	<u>299,893</u>	<u>100.00%</u>	<u>100.00%</u>	<u>-\$12,527</u>	<u>\$0</u>	<u>-\$12,527</u>						

Fort Meade

Schedule E-1
Exhibit _____

Robert C. Waruszewski (RCW-1)
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2021 YE Forecast Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$455,226	\$0	0	\$455,226	36.70%	11.00%	4.04%	
Long Term Debt	\$319,506	\$0	0	\$319,506	25.76%	3.60%	0.93%	
Short Term Debt	\$113,164	\$0	0	\$113,164	9.12%	1.42%	0.13%	
Long Term Debt - FC	\$0	\$0	0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$23,656	\$0	0	\$23,656	1.91%	0.10%	0.00%	
Deferred Income Taxes	\$328,693	\$0	0	\$328,693	26.50%	0.00%	0.00%	
Total	\$1,240,245	\$0	0	\$1,240,245	100%		5.10%	

2021 YE Forecast Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$455,226	(\$6,672)	\$448,554	\$0	\$0	\$448,554	36.17%	11.00%	3.98%
Long Term Debt	\$319,506	(\$4,683)	\$314,823	\$0	\$0	\$314,823	25.38%	3.60%	0.91%
Short Term Debt	\$113,164	(\$1,659)	\$111,505	\$0	\$0	\$111,505	8.99%	1.42%	0.13%
Long Term Debt - FC	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%
Customer Deposits	\$23,656		\$23,656	\$0	\$0	\$23,656	1.91%	0.10%	0.00%
Deferred Income Taxes	\$328,693	\$13,013	\$341,707	\$0	\$0	\$341,707	27.55%	0.00%	0.00%
Total	\$1,240,245		\$1,240,245	\$0	\$0	\$1,240,245	100%		5.02%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year								
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance
Projected	Dec-22	279,319	180,775					180,775
Projected	Jan-23	280,458	181,513	737	31	336	679	181,454
Projected	Mar-23	281,597	182,250	737	28	308	622	182,076
Projected	Mar-23	282,736	182,987	737	31	277	559	182,636
Projected	Apr-23	283,875	183,724	737	30	247	499	183,134
Projected	May-23	285,014	184,461	737	31	216	436	183,571
Projected	Jun-23	286,153	185,198	737	30	186	376	183,946
Projected	Jul-23	287,292	185,936	737	31	155	313	184,259
Projected	Aug-23	288,431	186,673	737	31	124	250	184,510
Projected	Sep-23	289,570	187,410	737	30	94	190	184,700
Projected	Oct-23	290,709	188,147	737	31	63	127	184,827
Projected	Nov-23	291,848	188,884	737	30	33	67	184,893
Projected	Dec-23	292,987	189,621	737	31	2	4	184,897
		286,153	185,198	8,846	365		4,122	183,514
2021 YE Surveil Bal.		328,693	170,500				13-Month Avg. Bal	185,198
Consistency Adjustment		(42,540)	14,698 *				Proration Adj.	(1,685)
Proration Adjustment			(1,685)					
Total Adjustment			13,013					

* Positive variance shows that the limitation provision is met.

Attachment 3

REVENUE EXPANSION FACTOR

Schedule 1

FLORIDA PUBLIC SERVICE COMI EXPLANATI Provide the calculation of the revenue expansion factor for
 the test year.
 COMPANY: FLORIDA PUBLIC UTILITIES
 Florida Public Utilities Division

Line No.	Description	Percent	SALES	UNCOLLECTIBLE RATE
1	Revenue Requirement	100.0000%		
2	Gross Receipts Tax Rate	0.0000%		
3	Regulatory Assessment Rate	0.5030%		
4	Bad Debt Rate	0.3235%	104,202,426.55	337,114.00 0.3235%
5	Net Before Income Taxes (1) - (2) - (3) - (4)	99.1735%		
6	State Income Tax Rate	5.5000%		
7	State Income Tax (5) x (6)	5.4545%		
8	Net Before Federal Income Tax (5) - (7)	93.7189%		
9	Federal Income Tax Rate	21.0000%		
10	Federal Income Tax (8) x (9)	19.6810%		
11	Revenue Expansion Factor (8) - (10)	74.0380%		
12	Net Operating Income Multiplier (100% / Line 11)	1.3507		

REVENUE EXPANSION FACTOR

Schedule 2

FLORIDA PUBLIC SERVICE COMI EXPLANATI Provide the calculation of the revenue expansion factor for the test year.

COMPANY: FLORIDA PUBLIC UTILITIES
 Florida Division of Cheaspeake Utilities Corporation

Line No.	Description	Percent	SALES	UNCOLLECTIBLE RATE
1	Revenue Requirement	100.0000%		
2	Gross Receipts Tax Rate	0.0000%		
3	Regulatory Assessment Rate	0.5030%		
4	Bad Debt Rate	-0.2587%	34,207,155.65	(88,488.33) -0.2587%
5	Net Before Income Taxes (1) - (2) - (3) - (4)	99.7557%		
6	State Income Tax Rate	5.5000%		
7	State Income Tax (5) x (6)	5.4866%		
8	Net Before Federal Income Tax (5) - (7)	94.2691%		
9	Federal Income Tax Rate	21.0000%		
10	Federal Income Tax (8) x (9)	19.7965%		
11	Revenue Expansion Factor (8) - (10)	74.4726%		
12	Net Operating Income Multiplier (100% / Line 11)	1.3428		

REVENUE EXPANSION FACTOR

Schedule 3

FLORIDA PUBLIC SERVICE COMI EXPLANATI Provide the calculation of the revenue expansion factor for
the test year.

COMPANY: FLORIDA PUBLIC UTILITIES
Fort Meade Division

Line No.	Description	Percent	SALES	UNCOLLECTIBLE RATE
1	Revenue Requirement	100.0000%		
2	Gross Receipts Tax Rate	0.0000%		
3	Regulatory Assessment Rate	0.5030%		
4	Bad Debt Rate	0.7879%	285,194.06	2,247.00 0.7879%
5	Net Before Income Taxes (1) - (2) - (3) - (4)	98.7091%		
6	State Income Tax Rate	5.5000%		
7	State Income Tax (5) x (6)	5.4290%		
8	Net Before Federal Income Tax (5) - (7)	93.2801%		
9	Federal Income Tax Rate	21.0000%		
10	Federal Income Tax (8) x (9)	19.5888%		
11	Revenue Expansion Factor (8) - (10)	73.6913%		
12	Net Operating Income Multiplier (100% / Line 11)	1.3570		

Attachment 4

All Companies
GAS RELIABILITY INFRASTRUCTURE PROGRAM

Applicability:

The bill for Regulated Gas Sales Service or Transportation Service, as applicable, supplied to a Customer in any Billing Period shall be adjusted as follows:

The GRIP factors for the period from the first billing cycle for January 2023 through the last billing cycle for December 2023 are as follows:

INDIANTOWN:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
TS-1	Not applicable
TS-2	Not applicable
TS-3	Not applicable
TS-4	Not applicable
NGVTS	Not applicable

FT. MEADE:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
RS	\$0.12166
GS-1	\$0.02753
GS-2	\$0.02753
GSTS-1	\$0.02753
GSTS-2	\$0.02753
LVS	\$0.01765
LVTS	\$0.01765
IS	\$0.00000
ITS	\$0.00000
GLS	\$0.00000
GLSTS	\$0.00000
NGV	\$0.00000
NGVTS	\$0.00000

All Companies
GAS RELIABILITY INFRASTRUCTURE PROGRAM

Applicability:

The bill for Regulated Gas Sales Service or Transportation Service, as applicable, supplied to a Customer in any Billing Period shall be adjusted as follows:

The GRIP factors for the period from the first billing cycle for January 202~~32~~ through the last billing cycle for December 202~~32~~ are as follows:

INDIANTOWN:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
TS-1	Not applicable
TS-2	Not applicable
TS-3	Not applicable
TS-4	Not applicable
NGVTS	Not applicable

FT. MEADE:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
RS	\$0. 1216615245
GS-1	\$0. 0275301456
GS-2	\$0. 0275301456
GSTS-1	\$0. 0275301456
GSTS-2	\$0. 0275301456
LVS	\$0. 0176500000
LVTS	\$0. 0176500000
IS	\$0.00000
ITS	\$0.00000
GLS	\$0.00000
GLSTS	\$0.00000
NGV	\$0.00000
NGVTS	\$0.00000

All Companies
GAS RELIABILITY INFRASTRUCTURE PROGRAM – CONTINUED

FLORIDA PUBLIC UTILITIES:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
RS	\$0.33521
GS-1	\$0.24886
GS-2	\$0.24886
GSTS-1	\$0.24886
GSTS-2	\$0.24886
LVS	\$0.17560
LVTS	\$0.17560
IS	\$0.10805
ITS	\$0.10805
GLS	\$1.29288
GLSTS	\$1.29288
NGV	\$0.24886
NGVTS	\$0.24886

CENTRAL FLORIDA GAS:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
FTS-A	\$0.81588
FTS-B	\$0.25994
FTS-1	\$0.12596
FTS-2	\$0.19184
FTS-2.1	\$0.20233
FTS-3	\$0.06734
FTS-3.1	\$0.09294
FTS-4	\$0.09860
FTS-5	\$0.12265
FTS-6	\$0.05529
FTS-7	\$0.08787
FTS-8	\$0.09596
FTS-9	\$0.20140
FTS-10	\$0.08843
FTS-11	\$0.40848
FTS-12	\$0.04697
FTS-NGV	\$0.40854

Definitions:

The Company has prioritized the potential replacement projects focusing initially on areas of high consequence and areas more susceptible to corrosion. The GRIP Program minimizes impact to Customers, but at the same time, allows the Company to accelerate its replacement

All Companies
GAS RELIABILITY INFRASTRUCTURE PROGRAM – CONTINUED

FLORIDA PUBLIC UTILITIES:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
RS	\$0. 3352131642
GS-1	\$0. 2488622966
GS-2	\$0. 2488622966
GSTS-1	\$0. 2488622966
GSTS-2	\$0. 2488622966
LVS	\$0. 1756016008
LVTS	\$0. 1756016008
IS	\$0. 1080509536
ITS	\$0. 1080509536
GLS	\$ 1.292881.14051
GLSTS	\$ 1.292881.14051
NGV	\$0. 2488622966
NGVTS	\$0. 2488622966

CENTRAL FLORIDA GAS:

<u>Rate Schedule</u>	<u>Rates per Therm</u>
FTS-A	\$0. 8158871307
FTS-B	\$0. 2599421508
FTS-1	\$0. 1259611405
FTS-2	\$0. 1918415536
FTS-2.1	\$0. 2023315932
FTS-3	\$0. 0673405948
FTS-3.1	\$0. 0929407553
FTS-4	\$0. 0986008381
FTS-5	\$0. 1226508987
FTS-6	\$0. 0552905768
FTS-7	\$0. 0878707716
FTS-8	\$0. 0959608318
FTS-9	\$0. 2014012900
FTS-10	\$0. 0884307393
FTS-11	\$0. 4084805328
FTS-12	\$0. 0469703708
FTS-NGV	\$0. 4085405329

Definitions:

The Company has prioritized the potential replacement projects focusing initially on areas of high consequence and areas more susceptible to corrosion. The GRIP Program minimizes impact to Customers, but at the same time, allows the Company to accelerate its replacement

CFG
GAS INFRASTRUCTURE REPLACEMENT PROGRAM (GRIP) - FIXED

Applicability:

All CFG Customers, receiving Transportation Service from the Company and are assigned to or have selected rate schedules FTS-A Fixed), FTS-B (Fixed), FTS-1 Fixed), FTS-2 (Fixed), FTS-2.1 (Fixed), FTS-3 (Fixed), and FTS-3.1 (Fixed).

The Transportation Charge for Transportation Service to each applicable rate classification shall be adjusted by the following recovery factors. The recovery factors for all Meters read for the period January 1, 2023 through December 31, 2023 for each rate classification are as follows:

<u>Rate Schedule</u>	<u>Dollars per Bill</u>
FTS-A (Fixed)	\$5.53
FTS-B (Fixed)	\$2.78
FTS-1 (Fixed)	\$1.96
FTS-2 (Fixed)	\$9.94
FTS-2.1 (Fixed)	\$20.17
FTS-3 (Fixed)	\$20.83
FTS-3.1 (Fixed)	\$54.61

Definitions

The Company has prioritized the potential replacement projects focusing initially on areas of high consequence and areas more susceptible to corrosion. The GRIP Program minimizes impact to Customers, but at the same time, allows the Company to accelerate its replacement Program-eligible infrastructure. Costs incurred to remove the existing eligible distribution Mains and Service Lines are not recoverable under the GRIP Program.

The Eligible Infrastructure Replacement includes the following:

1. Company plant investment that
 - a. Do not increase revenues by directly connecting new Customer to the plant asset,
 - b. is in service and used and useful in providing utility service, and
 - c. was not included in the Company's rate base for purposed of determining the Company's base rates in its most recent general base rate proceeding.
2. Mains and Service Lines, as replacements for existing cast iron, wrought iron and bare steel facilities, and regulation station and other pipeline system components, the installation of which is required as a consequence of the replacement of the aforesaid facilities.

CFG
GAS INFRASTRUCTURE REPLACEMENT PROGRAM (GRIP) - FIXED

Applicability:

All CFG Customers, receiving Transportation Service from the Company and are assigned to or have selected rate schedules FTS-A Fixed), FTS-B (Fixed), FTS-1 Fixed), FTS-2 (Fixed), FTS-2.1 (Fixed), FTS-3 (Fixed), and FTS-3.1 (Fixed).

The Transportation Charge for Transportation Service to each applicable rate classification shall be adjusted by the following recovery factors. The recovery factors for all Meters read for the period January 1, 202~~32~~ through December 31, 202~~32~~ for each rate classification are as follows:

<u>Rate Schedule</u>	<u>Dollars per Bill</u>
FTS-A (Fixed)	\$5.534.50
FTS-B (Fixed)	\$2.782.28
FTS-1 (Fixed)	\$1.961.69
FTS-2 (Fixed)	\$9.948.17
FTS-2.1 (Fixed)	\$20.1716.58
FTS-3 (Fixed)	\$20.8318.01
FTS-3.1 (Fixed)	\$54.6143.36

Definitions

The Company has prioritized the potential replacement projects focusing initially on areas of high consequence and areas more susceptible to corrosion. The GRIP Program minimizes impact to Customers, but at the same time, allows the Company to accelerate its replacement Program-eligible infrastructure. Costs incurred to remove the existing eligible distribution Mains and Service Lines are not recoverable under the GRIP Program.

The Eligible Infrastructure Replacement includes the following:

1. Company plant investment that
 - a. Do not increase revenues by directly connecting new Customer to the plant asset,
 - b. is in service and used and useful in providing utility service, and
 - c. was not included in the Company’s rate base for purposed of determining the Company’s base rates in its most recent general base rate proceeding.

2. Mains and Service Lines, as replacements for existing cast iron, wrought iron and bare steel facilities, and regulation station and other pipeline system components, the installation of which is required as a consequence of the replacement of the aforesaid facilities.

Attachment 5

Florida Public Utilities Company
Gas Reliability Infrastructure Program (GRIP)
Calculation of Equity and Debt Returns

Schedule A-1
Exhibit _____
Robert C. Waruszewski (RCW-1)
Page 1 of 18

Earnings Surveillance Report - December 31, 2021

Equity Cost Rate	10.85%
Weighted Equity Cost Rate	4.54%
Revenue Expansion Factor	1.351
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>6.13%</u>
Long Term Debt-CU	1.08%
Short Term Debt	0.15%
Long Term Debt-FC	0.00%
Short Term Debt-Refinanced LTD	0.00%
Customer Deposits	0.07%
Weighted Debt Cost Rate	<u>1.30%</u>
Overall Weighted Cost Rate	<u><u>5.84%</u></u>

Florida Public Utilities Company
 Gas Reliability Infrastructure Program (GRIP)
 Actual Revenue Requirements
 January 1, 2021 through December 31, 2021

Schedule B-1
 Exhibit _____
 Robert C. Waruszewski (RCW-1)
 Page 2 of 18

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
Qualified Investment														
Qualified Investment - Mains - Current Year 1070 Activity		\$393,201	\$927,550	\$2,641,469	\$987,673	\$1,135,798	\$1,065,600	\$1,224,145	\$865,033	\$1,214,948	\$873,371	\$1,680,282	\$1,040,060	\$14,049,131
Qualified Investment - Mains - Closed 1070 Activity to Plant		(\$258,833)	(\$365,208)	(\$834,283)	(\$50,268)	(\$63,741)	(\$1,571,531)	(\$227,251)	(\$3,171,075)	(\$149,662)	(\$74,738)	(\$447,594)	(\$6,529,818)	(\$13,744,004)
Qualified Investment - Services - Current Year 1070 Activity		(\$112,371)	\$602,390	\$1,794,909	\$433,091	\$566,755	\$529,311	\$831,634	\$650,594	\$755,349	\$272,241	\$705,522	\$59,349	\$7,088,774
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$350,577)	(\$602,390)	(\$1,794,916)	(\$433,091)	\$566,755	(\$529,311)	(\$831,529)	(\$650,594)	(\$755,349)	(\$272,241)	(\$705,522)	(\$59,353)	(\$6,418,119)
Qualified Investment - Mains - Current 1010 Activity		\$258,833	\$365,208	\$834,283	\$50,268	\$63,741	\$1,571,531	\$227,251	\$3,171,075	\$149,662	\$74,738	\$447,594	\$6,529,818	\$13,744,004
Qualified Investment - Services - Current 1010 Activity		\$350,577	\$602,390	\$1,794,916	\$433,091	\$566,755	\$529,311	\$831,529	\$650,594	\$755,349	\$272,241	\$705,522	\$59,353	\$7,551,629
Total Qualified Investment - Mains 1070	\$1,917,923	\$2,052,291	\$2,614,633	\$4,421,819	\$5,359,224	\$6,431,281	\$5,925,350	\$6,922,244	\$4,616,202	\$5,681,488	\$6,480,121	\$7,712,809	\$2,223,051	\$2,223,051
Total Qualified Investment - Service 1070	\$477,904	\$14,956	\$14,956	\$14,949	\$14,949	\$1,148,459	\$1,148,459	\$1,148,564	\$1,148,564	\$1,148,564	\$1,148,564	\$1,148,564	\$1,148,559	\$1,148,559
Total Qualified Investment - Mains 1010	\$89,609,177	\$89,868,010	\$90,233,218	\$91,067,501	\$91,117,769	\$91,181,511	\$92,753,042	\$92,980,293	\$96,151,368	\$96,301,031	\$96,375,769	\$96,823,363	\$103,353,181	\$103,353,181
Total Qualified Investment - Service 1010	\$33,294,745	\$33,645,322	\$34,247,713	\$36,042,628	\$36,475,719	\$37,042,474	\$37,571,785	\$38,403,315	\$39,053,908	\$39,809,257	\$40,081,498	\$40,787,021	\$40,846,374	\$40,846,374
Total Qualified Investment	\$125,299,750	\$125,580,579	\$127,110,520	\$131,546,898	\$132,967,662	\$135,803,725	\$137,398,636	\$139,454,415	\$140,970,042	\$142,940,339	\$144,085,951	\$146,471,756	\$147,571,165	\$147,571,165
Less: Accumulated Depreciation	(\$12,473,203)	(\$12,691,060)	(\$12,910,012)	(\$13,130,707)	(\$13,356,154)	(\$13,582,482)	(\$13,809,961)	(\$14,041,160)	(\$14,274,282)	(\$14,514,145)	(\$14,755,656)	(\$14,997,796)	(\$15,242,013)	(\$15,242,013)
Net Book Value	\$112,826,547	\$112,889,520	\$114,200,508	\$118,416,191	\$119,611,508	\$122,221,243	\$123,588,676	\$125,413,255	\$126,695,760	\$128,426,194	\$129,330,296	\$131,473,960	\$132,329,152	\$132,329,152
Average Net Qualified Investment	\$112,858,033	\$113,545,014	\$116,308,349	\$119,013,849	\$120,916,376	\$122,904,959	\$124,500,965	\$126,054,508	\$127,560,977	\$128,878,245	\$130,402,128	\$131,901,556		
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%	5.34%
Debt - Cost of Capital		1.58%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%	1.5800%
Equity Component - inclusive of Income Tax Gross-up	\$502,218	\$505,275	\$517,572	\$529,612	\$538,078	\$546,927	\$554,029	\$560,943	\$567,646	\$573,508	\$580,289	\$586,962	\$593,632	\$600,303
Debt Component	\$148,596	\$149,501	\$153,139	\$156,702	\$159,207	\$161,825	\$163,926	\$165,972	\$167,955	\$169,690	\$171,696	\$173,670	\$175,621	\$177,551
Return Requirement	\$650,815	\$654,776	\$670,711	\$686,313	\$697,284	\$708,752	\$717,956	\$726,914	\$735,602	\$743,198	\$751,986	\$760,632	\$769,174	\$777,854
Investment Expenses														
Depreciation Expense - Mains		\$156,816	\$157,269	\$157,908	\$159,368	\$159,456	\$159,568	\$162,318	\$162,716	\$168,265	\$168,527	\$168,658	\$169,441	\$1,950,309
Depreciation Expense - Services		\$61,040	\$61,683	\$62,787	\$66,078	\$66,872	\$67,911	\$68,882	\$70,406	\$71,599	\$72,984	\$73,483	\$74,776	\$818,502
Property Taxes		\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$188,044	\$2,256,531
General Public Notice Expense & Customer Notice Expense		\$0	\$0	\$4,272	\$99	\$0	\$0	\$490	\$0	\$2,202	\$0	\$0	\$0	\$7,064
Total Expense	\$405,901	\$406,996	\$413,012	\$413,590	\$414,372	\$415,523	\$419,733	\$421,166	\$430,110	\$429,555	\$430,185	\$432,261	\$435,821	\$5,032,405
Total Revenue Requirements	\$1,056,715	\$1,061,773	\$1,083,724	\$1,099,903	\$1,111,657	\$1,124,275	\$1,137,689	\$1,148,080	\$1,165,712	\$1,172,753	\$1,182,170	\$1,192,894	\$1,199,894	\$13,537,344
Annual Revenue Requirement for Bare Steel Replacement Investment	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$62,310	\$747,727
Net Annual Revenue Requirements	\$994,405.33	\$999,463	\$1,021,414	\$1,037,593	\$1,049,347	\$1,061,965	\$1,075,379	\$1,085,770	\$1,103,402	\$1,110,443	\$1,119,860	\$1,130,577	\$1,138,084	\$12,789,617
GRIP Surcharge Revenues Collected Month	\$ 1,258,591	\$ 1,056,793	\$ 994,377	\$ 984,649	\$ 848,414	\$ 742,162	\$ 749,002	\$ 682,056	\$ 724,372	\$ 742,579	\$ 861,705	\$ 1,032,205	\$ 1,032,205	\$10,676,905
Beginning True-Up														\$ (326,121)
(Over) and Under Recovery for the Month		(\$264,186)	(\$57,330)	\$27,037	\$52,944	\$200,933	\$319,803	\$326,377	\$403,714	\$379,030	\$367,864	\$258,155	\$98,372	\$ 2,112,712
Monthly Interest (Expense)/Income		\$ (32)	\$ (31)	\$ (25)	\$ (18)	\$ (14)	\$ (6)	\$ 19	\$ 35	\$ 62	\$ 78	\$ 87	\$ 160	\$ 160
Ending (Over) and Under Recovery	\$ (326,121)	\$ (590,339)	\$ (647,701)	\$ (620,689)	\$ (567,762)	\$ (366,844)	\$ (47,047)	\$ 279,335	\$ 683,068	\$ 1,062,133	\$ 1,430,059	\$ 1,688,292	\$ 1,786,751	\$ 1,786,751
Beg of Month Annual Interest Rate		0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.07%
End of Month Annual Interest Rate		0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	0.05%
Average Monthly Interest Rate		0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%

Florida Public Utilities Company
 Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2023 through December 31, 2023

Schedule C-2
 Exhibit _____
 Robert C. Waruszewski (RCW-1)
 Page 4 of 18

Item	Beginning Balance	Forecast Jan	Forecast Feb	Forecast Mar	Forecast Apr	Forecast May	Forecast Jun	Forecast Jul	Forecast Aug	Forecast Sep	Forecast Oct	Forecast Nov	Forecast Dec	Year End Total/Balance
Qualified Investment														
Qualified Investment - Mains - Current Year 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current Year 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Service 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006	\$112,584,006
Total Qualified Investment - Service 1010	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221	\$47,015,221
Total Qualified Investment	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227	\$159,599,227
Less: Accumulated Depreciation	(\$18,487,775)	(\$18,770,991)	(\$19,054,208)	(\$19,337,424)	(\$19,620,641)	(\$19,903,857)	(\$20,187,074)	(\$20,470,291)	(\$20,753,507)	(\$21,036,724)	(\$21,319,940)	(\$21,603,157)	(\$21,886,374)	(\$21,886,374)
Net Book Value	\$141,111,453	\$140,828,236	\$140,545,019	\$140,261,803	\$139,978,586	\$139,695,370	\$139,412,153	\$139,128,936	\$138,845,720	\$138,562,503	\$138,279,287	\$137,996,070	\$137,712,854	\$137,712,854
Average Net Qualified Investment	\$140,969,844	\$140,686,628	\$140,403,411	\$140,120,195	\$139,836,978	\$139,553,761	\$139,270,545	\$138,987,328	\$138,704,112	\$138,420,895	\$138,137,678	\$137,854,462		
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%
Debt - Cost of Capital		1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%
Equity Component - inclusive of Income Tax Gross-up	\$720,355	\$718,907	\$717,460	\$716,013	\$714,566	\$713,118	\$711,671	\$710,224	\$708,777	\$707,330	\$705,882	\$704,435	\$704,435	\$8,548,738
Debt Component	\$152,717	\$152,411	\$152,104	\$151,797	\$151,490	\$151,183	\$150,876	\$150,570	\$150,263	\$149,956	\$149,649	\$149,342	\$149,342	\$1,812,358
Return Requirement	\$873,072	\$871,318	\$869,564	\$867,810	\$866,056	\$864,302	\$862,548	\$860,794	\$859,040	\$857,286	\$855,531	\$853,777	\$853,777	\$10,361,096
Investment Expenses														
Depreciation Expense - Mains		\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$197,022	\$2,364,264
Depreciation Expense - Services		\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$86,195	\$1,034,335
Property Taxes		\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$235,186	\$2,822,229
General Public Notice Expense & Customer Notice Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$518,402	\$6,220,828
Total Revenue Requirements	\$1,391,474	\$1,389,720	\$1,387,966	\$1,386,212	\$1,384,458	\$1,382,704	\$1,380,950	\$1,379,196	\$1,377,442	\$1,375,688	\$1,373,934	\$1,372,180	\$1,372,180	\$16,581,924
Annual Revenue Requirement for Bare Steel Replacement Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Revenue Requirements	\$1,391,474	\$1,389,720	\$1,387,966	\$1,386,212	\$1,384,458	\$1,382,704	\$1,380,950	\$1,379,196	\$1,377,442	\$1,375,688	\$1,373,934	\$1,372,180	\$1,372,180	\$16,581,924

Florida Public Utilities Company
Gas Reliability Infrastructure Program (GRIP)
Projection of Qualified Mains & Services Revenue Requirements
Surcharge Calculation - January 1, 2023 through December 31, 2023
Per Therm Rate

Schedule D-1
Exhibit _____
Robert C. Waruszewski (RCW-1)
Page 5 of 18

1.	1/1/23-12/31/23 Qualified Mains & Services Replacement Revenue Requirements		\$	16,581,924
	Mains	74%	\$12,270,624	
	Services	26%	<u>\$4,311,300</u>	
	Net		<u><u>\$16,581,924</u></u>	
2.	TRUE-UP from Prior Period (Over)/Under Recovery Estimated thru 12/2022		\$	753,793
3.	2023 Qualified Mains & Services Replacement Revenue Requirements		\$	17,335,717
	Mains	74%	\$12,828,431	
	Services	26%	<u>\$4,507,286</u>	
	Net		<u><u>\$17,335,717</u></u>	

RATE SCHEDULE	2023 THERMS	SERVICES COS %	MAINS COS %	SERVICES REV REQ	MAINS REV REQ	GRIP REV REQ	DOLLARS PER THERM	TAX FACTOR	GRIP FACTORS PER THERM	TYPICAL ANNUAL THERMS	ANNUAL COST	AVERAGE MONTHLY COST
RESIDENTIAL (RS and RS-GS)	16,299,708	58.00%	22.00%	\$2,614,226	\$2,822,255	\$5,436,481	\$0.33353	1.00503	\$0.33521	250	\$83.80	\$6.98
COMMERCIAL SMALL (GS, GSTS, CS-GS, NGVS & NGVTS)	15,010,194	17.00%	23.00%	\$766,239	\$2,950,539	\$3,716,778	\$0.24762	1.00503	\$0.24886	2,500	\$622.16	\$51.85
COMM. LRG VOLUME (Large Vol & LV Transportation)	40,224,025	25.00%	46.00%	\$1,126,822	\$5,901,078	\$7,027,900	\$0.17472	1.00503	\$0.17560	25,000	\$4,389.94	\$365.83
INTERRUPTIBLE SERVICE (Int Service & IS Transportation)	9,545,720	0.00%	8.00%	\$0	\$1,026,274	\$1,026,274	\$0.10751	1.00503	\$0.10805	50,000	\$5,402.61	\$450.22
GENERAL LIGHTING SERVICE (Gen Light Service & GLS Transportation)	99,723	0.00%	1.00%	\$0	\$128,284	\$128,284	\$1.28641	1.00503	\$1.29288	500	\$646.44	\$53.87
TOTAL	<u>81,179,370</u>	<u>100%</u>	<u>100%</u>	<u>4,507,286</u>	<u>12,828,431</u>	<u>17,335,717</u>						

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Schedule E-1

Exhibit _____

Robert C. Waruszewski (RCW-1)

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2021 YE Forecast Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$129,906,307	(\$1,015,991)	(\$2,469,682)	\$126,420,634	41.80%	10.85%	4.54%	
Long Term Debt - CU	\$91,176,362	(\$713,086)	\$0	\$90,463,276	29.91%	3.60%	1.08%	
Short Term Debt	\$32,293,194	(\$252,563)	\$0	\$32,040,631	10.59%	1.42%	0.15%	
Long Term Debt - FC	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$8,766,028	\$0	\$0	\$8,766,028	2.90%	2.41%	0.07%	
Deferred Income Taxes	\$44,744,797	\$0	\$0	\$44,744,797	14.79%	0.00%	0.00%	
Total	\$306,886,687	(\$1,981,640)	(\$2,469,682)	\$302,435,365	100%		5.83%	

2021 YE Forecast Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$101,415,776	(\$892,639)	\$100,523,137	\$1,005,691	(\$2,469,682)	\$99,059,146	36.53%	10.85%	3.96%
Long Term Debt - CU	\$75,910,586	(\$668,148)	\$75,242,437	\$752,769	\$0	\$75,995,206	28.02%	3.60%	1.01%
Short Term Debt	\$38,252,388	(\$336,689)	\$37,915,699	\$379,330	\$0	\$38,295,029	14.12%	1.42%	0.20%
Long Term Debt - FC	\$4,759,969	(\$41,896)	\$4,718,072	\$47,202	\$0	\$4,765,274	1.76%	0.00%	0.00%
Customer Deposits	\$8,578,228		\$8,578,228	\$0	\$0	\$8,578,228	3.16%	2.41%	0.08%
Deferred Income Taxes	\$42,574,783	\$1,939,373	\$44,514,156	\$0	\$0	\$44,514,156	16.41%	0.00%	0.00%
Total	\$271,491,730		\$271,491,730	\$2,184,992	(\$2,469,682)	\$271,207,040	100%		5.25%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year									
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance	
Projected	Dec-22	28,805,839	29,505,821					29,505,821	
Projected	Jan-23	28,947,753	29,651,183	145,363	31	336	133,813	29,639,634	
Projected	Mar-23	29,060,390	29,766,557	115,374	28	308	97,357	29,736,991	
Projected	Mar-23	29,173,027	29,881,931	115,374	31	277	87,558	29,824,549	
Projected	Apr-23	29,285,664	29,997,306	115,374	30	247	78,075	29,902,624	
Projected	May-23	29,398,301	30,112,680	115,374	31	216	68,276	29,970,900	
Projected	Jun-23	29,510,938	30,228,054	115,374	30	186	58,793	30,029,693	
Projected	Jul-23	29,623,575	30,343,428	115,374	31	155	48,994	30,078,688	
Projected	Aug-23	29,736,212	30,458,802	115,374	31	124	39,196	30,117,883	
Projected	Sep-23	29,848,849	30,574,176	115,374	30	94	29,713	30,147,596	
Projected	Oct-23	29,961,486	30,689,550	115,374	31	63	19,914	30,167,510	
Projected	Nov-23	30,074,123	30,804,924	115,374	30	33	10,431	30,177,941	
Projected	Dec-23	30,186,760	30,920,298	115,374	31	2	632	30,178,573	
		29,508,686	30,225,747	1,414,477	365		672,752	29,959,877	
2021 YE Surveil Bal.		42,574,783	28,020,504				13-Month Avg. Bal	30,225,747	
Consistency Adjustment		(13,066,097)	2,205,243 *				Proration Adj.	(265,870)	
Proration Adjustment			(265,870)						
Total Adjustment			1,939,373						

* Positive variance shows that the limitation provision is met.

Florida Division of Chesapeake Utilities Corporation

Gas Reliability Infrastructure Program (GRIP)

Calculation of Equity and Debt Returns

Schedule A-1

Exhibit _____

Robert C. Waruszewski (RCW-1)

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Earnings Surveillance Report - December 31, 2021

Equity Cost Rate	10.80%
Weighted Equity Cost Rate	4.53%
Revenue Expansion Factor	1.343
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>6.083%</u>
Long Term Debt-CU	1.06%
Short Term Debt	0.15%
Short Term Debt-Refinanced LTD	0.00%
Customer Deposits	0.03%
Tax Credits-Weighted Cost	0.00%
Weighted Debt Cost Rate	<u>1.24%</u>
Overall Weighted Cost Rate	<u><u>5.77%</u></u>

Florida Division of Chesapeake Utilities Corporation

Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2021 through December 31, 2021

Schedule B-1

Exhibit _____

Robert C. Waruszewski (RCW-1)

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<u>Item</u>	<u>Beginning Balance</u>	<u>Actual Jan</u>	<u>Actual Feb</u>	<u>Actual Mar</u>	<u>Actual Apr</u>	<u>Actual May</u>	<u>Actual Jun</u>	<u>Actual Jul</u>	<u>Actual Aug</u>	<u>Actual Sep</u>	<u>Actual Oct</u>	<u>Actual Nov</u>	<u>Actual Dec</u>	<u>Year End Total</u>
Qualified Investment														
Qualified Investment - Mains - Current 1070 Activity		\$308,385	\$60,624	\$234,452	\$14,672	\$70,862	\$125,967	\$14,687	\$30,751	\$50,965	\$39,717	\$52,629	\$20,709	\$1,024,421
Qualified Investment - Mains - Closed 1070 Activity to Plant		(\$56,048)	\$2,062	(\$40,028)	(\$367,885)	(\$1,363,191)	(\$124,058)	\$130,594	(\$176,031)	(\$50,965)	(\$39,717)	(\$50,848)	(\$17,049)	(\$2,153,165)
Qualified Investment - Services - Current 1070 Activity		\$43,767	\$23,388	\$73,318	\$15,265	\$32,124	\$4,338	\$11,454	\$8,664	\$50,675	\$4,074	\$4,758	\$6,208	\$278,032
Qualified Investment - Services - Closed 1070 Activity to Plant		(\$43,767)	(\$23,384)	(\$73,318)	(\$15,100)	(\$32,112)	(\$4,328)	(\$11,439)	(\$8,652)	(\$50,675)	(\$4,074)	(\$4,758)	(\$6,194)	(\$277,801)
Qualified Investment - Mains - Current 1010 Activity		\$56,048	(\$2,062)	\$40,028	\$367,885	\$1,363,191	\$124,058	(\$130,594)	\$176,031	\$50,965	\$39,717	\$50,848	\$17,049	\$2,153,165
Qualified Investment - Services - Current 1010 Activity		\$43,767	\$23,384	\$73,318	\$15,100	\$32,112	\$4,328	\$11,439	\$8,652	\$50,675	\$4,074	\$4,758	\$6,194	\$277,801
Total Qualified Investment - Mains 1070	\$994,270	\$1,246,607	\$1,309,293	\$1,503,718	\$1,150,505	(\$141,824)	(\$139,914)	\$5,366	(\$139,914)	(\$139,914)	(\$139,914)	(\$138,133)	(\$134,474)	(\$134,474)
Total Qualified Investment - Services 1070	\$3,975	\$3,975	\$3,978	\$3,978	\$4,143	\$4,156	\$4,165	\$4,180	\$4,192	\$4,192	\$4,192	\$4,192	\$4,206	\$4,206
Total Qualified Investment - Mains 1010	\$35,866,923	\$35,922,971	\$35,920,909	\$35,960,936	\$36,328,821	\$37,692,013	\$37,816,070	\$37,685,477	\$37,861,508	\$37,912,473	\$37,952,190	\$38,003,038	\$38,020,087	\$38,020,087
Total Qualified Investment - Services 1010	\$3,505,108	\$3,548,876	\$3,572,260	\$3,645,578	\$3,660,678	\$3,692,789	\$3,697,117	\$3,708,556	\$3,717,208	\$3,767,883	\$3,771,957	\$3,776,715	\$3,782,909	\$3,782,909
Total Qualified Investment	\$40,370,275	\$40,722,428	\$40,806,439	\$41,114,210	\$41,144,147	\$41,247,133	\$41,377,438	\$41,403,579	\$41,442,994	\$41,544,634	\$41,588,425	\$41,645,812	\$41,672,729	\$41,672,729
Less: Accumulated Depreciation	(\$3,857,221)	(\$3,926,414)	(\$3,995,785)	(\$4,065,196)	(\$4,134,812)	(\$4,205,098)	(\$4,277,829)	(\$4,350,785)	(\$4,423,534)	(\$4,496,607)	(\$4,569,862)	(\$4,643,193)	(\$4,716,622)	(\$4,716,622)
Net Book Value	\$36,513,054	\$36,796,013	\$36,810,654	\$37,049,013	\$37,009,335	\$37,042,035	\$37,099,609	\$37,052,794	\$37,019,459	\$37,048,027	\$37,018,563	\$37,002,619	\$36,956,106	\$36,956,106
Average Net Qualified Investment	\$36,654,534	\$36,803,334	\$36,929,834	\$37,029,174	\$37,025,685	\$37,070,822	\$37,076,201	\$37,036,127	\$37,033,743	\$37,033,295	\$37,010,591	\$36,979,363		
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%	5.42%
Debt - Cost of Capital		1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%	1.38%
Equity Component - inclusive of Income Tax Gross-up	\$165,465	\$166,136	\$166,707	\$167,156	\$167,140	\$167,344	\$167,368	\$167,187	\$167,176	\$167,174	\$167,072	\$166,931	\$166,931	\$2,002,858
Debt Component	\$42,153	\$42,324	\$42,469	\$42,584	\$42,580	\$42,631	\$42,638	\$42,592	\$42,589	\$42,588	\$42,562	\$42,526	\$42,526	\$510,235
Return Requirement	\$207,617	\$208,460	\$209,177	\$209,739	\$209,720	\$209,975	\$210,006	\$209,779	\$209,765	\$209,763	\$209,634	\$209,457	\$209,457	\$2,513,093
Investment Expenses														
Depreciation Expense - Mains		\$62,767	\$62,865	\$62,862	\$62,932	\$63,575	\$65,961	\$66,178	\$65,950	\$66,258	\$66,347	\$66,416	\$66,505	\$778,616
Depreciation Expense - Services		\$6,426	\$6,506	\$6,549	\$6,684	\$6,711	\$6,770	\$6,778	\$6,799	\$6,815	\$6,908	\$6,915	\$6,924	\$80,785
Property Taxes		\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$60,855	\$730,260
General Public Notice Expense and Customer Notice Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$130,048	\$130,226	\$130,266	\$130,471	\$131,141	\$133,586	\$133,811	\$133,604	\$133,928	\$134,110	\$134,186	\$134,284	\$134,284	\$1,589,661
Total Revenue Requirements	\$337,665	\$338,686	\$339,443	\$340,210	\$340,861	\$343,561	\$343,817	\$343,383	\$343,693	\$343,873	\$343,820	\$343,741	\$343,741	\$4,102,754
GRIP Surcharge Revenues Collected Month	\$ 414,651	\$ 358,897	\$ 383,585	\$ 370,898	\$ 317,628	\$ 294,642	\$ 312,537	\$ 308,362	\$ 277,943	\$ 312,179	\$ 336,944	\$ 378,773	\$ 378,773	\$4,067,038
Beginning True-Up														\$ 278,276
(Over) and Under Recovery for the Month		(\$76,985)	(\$20,211)	(\$44,142)	(\$30,688)	\$23,233	\$48,919	\$31,280	\$35,021	\$65,750	\$31,694	\$6,876	(\$35,031)	\$35,715
Monthly Interest (Expense)/Income		\$ 17	\$ 10	\$ 6	\$ 4	\$ 4	\$ 5	\$ 8	\$ 9	\$ 11	\$ 16	\$ 17	\$ 17	\$ 124
Ending (Over) and Under Recovery	\$ 278,276	\$ 201,308	\$ 181,107	\$ 136,971	\$ 106,287	\$ 129,524	\$ 178,448	\$ 209,735	\$ 244,766	\$ 310,527	\$ 342,237	\$ 349,130	\$ 314,115	\$ 314,115
Beg of Month Annual Interest Rate		0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.07%
End of Month Annual Interest Rate		0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	0.05%
Average Monthly Interest Rate		0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%

Florida Division of Chesapeake Utilities Corporation
 Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2023 through December 31, 2023

Schedule C-2
 Exhibit _____
 Robert C. Waruszewski (RCW-1)
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<u>Item</u>	<u>Beginning Balance</u>	<u>Forecast Jan</u>	<u>Forecast Feb</u>	<u>Forecast Mar</u>	<u>Forecast Apr</u>	<u>Forecast May</u>	<u>Forecast Jun</u>	<u>Forecast Jul</u>	<u>Forecast Aug</u>	<u>Forecast Sep</u>	<u>Forecast Oct</u>	<u>Forecast Nov</u>	<u>Forecast Dec</u>	<u>Year End Total</u>
Qualified Investment														
Qualified Investment - Mains - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472	\$38,064,472
Total Qualified Investment - Services 1010	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202	\$3,808,202
Total Qualified Investment	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674	\$41,872,674
Less: Accumulated Depreciation	(\$5,600,916)	(\$5,674,511)	(\$5,748,106)	(\$5,821,701)	(\$5,895,296)	(\$5,968,891)	(\$6,042,486)	(\$6,116,081)	(\$6,189,676)	(\$6,263,271)	(\$6,336,866)	(\$6,410,461)	(\$6,484,056)	(\$6,484,056)
Net Book Value	\$36,271,758	\$36,198,163	\$36,124,568	\$36,050,973	\$35,977,378	\$35,903,783	\$35,830,188	\$35,756,593	\$35,682,998	\$35,609,403	\$35,535,808	\$35,462,213	\$35,388,618	\$35,388,618
Average Net Qualified Investment		\$36,234,960	\$36,161,365	\$36,087,770	\$36,014,175	\$35,940,580	\$35,866,985	\$35,793,390	\$35,719,795	\$35,646,200	\$35,572,605	\$35,499,010	\$35,425,415	
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%
Debt - Cost of Capital		1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%	1.24%
Equity Component - inclusive of Income Tax Gross-up	\$183,681	\$183,308	\$182,935	\$182,562	\$182,189	\$181,816	\$181,443	\$181,070	\$180,697	\$180,323	\$179,950	\$179,577	\$179,204	\$2,179,550
Debt Component	\$37,443	\$37,367	\$37,291	\$37,215	\$37,139	\$37,063	\$36,987	\$36,910	\$36,834	\$36,758	\$36,682	\$36,606	\$36,530	\$444,294
Return Requirement	\$221,124	\$220,675	\$220,226	\$219,777	\$219,327	\$218,878	\$218,429	\$217,980	\$217,531	\$217,082	\$216,633	\$216,184	\$215,735	\$2,623,845
Investment Expenses														
Depreciation Expense - Mains	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$66,613	\$799,356
Depreciation Expense - Services	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$6,982	\$83,784
Property Taxes	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$60,453	\$725,436
General Public Notice Expense and Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$134,048	\$1,608,576
Total Revenue Requirements	\$355,172	\$354,723	\$354,274	\$353,825	\$353,375	\$352,926	\$352,477	\$352,028	\$351,579	\$351,130	\$350,681	\$350,232	\$349,783	\$4,232,421

CFG

Schedule E-1
Exhibit _____

Robert C. Waruszewski (RCW-1)
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2021 YE Forecast Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$48,235,972	(\$251,086)	\$0	\$47,984,886	41.97%	10.80%	4.53%	
Long Term Debt	\$33,855,019	(\$176,228)	\$0	\$33,678,791	29.45%	3.60%	1.06%	
Short Term Debt	\$11,990,900	(\$62,417)	\$0	\$11,928,483	10.43%	1.42%	0.15%	
Long Term Debt - FC	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$1,510,544	\$0	\$0	\$1,510,544	1.32%	2.19%	0.03%	
Deferred Income Taxes	\$19,239,644	\$0	\$0	\$19,239,644	16.83%	0.00%	0.00%	
Total	\$114,832,079	(\$489,731)	\$0	\$114,342,348	100%		5.77%	

2021 YE Forecast Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$48,235,972	(\$184,585)	\$48,051,387	(\$251,086)	\$0	\$47,800,301	41.80%	10.80%	4.51%
Long Term Debt	\$33,855,019	(\$129,553)	\$33,725,466	(\$176,228)	\$0	\$33,549,238	29.34%	3.60%	1.06%
Short Term Debt	\$11,990,900	(\$45,886)	\$11,945,014	(\$62,417)	\$0	\$11,882,597	10.39%	1.42%	0.15%
Long Term Debt - FC	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%
Customer Deposits	\$1,510,544	\$0	\$1,510,544	\$0	\$0	\$1,510,544	1.32%	2.19%	0.03%
Deferred Income Taxes	\$19,239,644	\$360,023	\$19,599,667	\$0	\$0	\$19,599,667	17.14%	0.00%	0.00%
Total	\$114,832,079		\$114,832,079	(\$489,731)	\$0	\$114,342,348	100%		5.75%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year								
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance
Projected	Dec-22	12,047,327	14,464,021					14,464,021
Projected	Jan-23	12,065,508	14,485,849	21,828	31	336	20,094	14,484,115
Projected	Mar-23	12,083,689	14,507,677	21,828	28	308	18,419	14,502,534
Projected	Mar-23	12,101,870	14,529,505	21,828	31	277	16,565	14,519,100
Projected	Apr-23	12,120,051	14,551,334	21,828	30	247	14,771	14,533,871
Projected	May-23	12,138,232	14,573,162	21,828	31	216	12,917	14,546,789
Projected	Jun-23	12,156,413	14,594,990	21,828	30	186	11,123	14,557,912
Projected	Jul-23	12,174,594	14,616,818	21,828	31	155	9,269	14,567,181
Projected	Aug-23	12,192,775	14,638,646	21,828	31	124	7,416	14,574,597
Projected	Sep-23	12,210,956	14,660,474	21,828	30	94	5,621	14,580,218
Projected	Oct-23	12,229,137	14,682,302	21,828	31	63	3,768	14,583,986
Projected	Nov-23	12,247,318	14,704,130	21,828	30	33	1,974	14,585,960
Projected	Dec-23	12,265,499	14,725,958	21,828	31	2	120	14,586,079
		12,156,413	14,594,990	261,937	365		122,058	14,545,105
2021 YE Surveil Bal.		19,239,644	14,185,082				13-Month Avg. Bal	14,594,990
Consistency Adjustment		(7,083,231)	409,908 *				Proration Adj.	(49,885)
Proration Adjustment			(49,885)					
Total Adjustment			360,023					

* Positive variance shows that the limitation provision is met.

Florida Public Utilities Company -Ft. Meade

Gas Reliability Infrastructure Program (GRIP)
Investment and Calculation of Equity and Debt Returns

Schedule A-1

Exhibit _____

Robert C. Waruszewski (RCW-1)

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Earnings Surveillance Report - December 31, 2021

Equity Cost Rate	11.00%
Weighted Equity Cost Rate	4.04%
Revenue Expansion Factor	1.357
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>5.48%</u>
Long Term Debt-CU	0.93%
Short Term Debt	0.13%
Short Term Debt-Refinanced LTD	0.00%
Customer Deposits	0.00%
Tax Credits-Weighted Cost	0.00%
Weighted Debt Cost Rate	<u>1.06%</u>
Overall Weighted Cost Rate	<u><u>5.10%</u></u>

Florida Public Utilities-Ft. Meade
 Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2021 through December 31, 2021

Schedule B-1
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 Robert C. Waruszewski (RCW-1)
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<u>Item</u>	<u>Beginning Balance</u>	<u>Actual Jan</u>	<u>Actual Feb</u>	<u>Actual Mar</u>	<u>Actual Apr</u>	<u>Actual May</u>	<u>Actual Jun</u>	<u>Actual Jul</u>	<u>Actual Aug</u>	<u>Actual Sep</u>	<u>Actual Oct</u>	<u>Actual Nov</u>	<u>Actual Dec</u>	<u>Year End Total</u>
Qualified Investment														
Qualified Investment - Mains - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1010	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934
Total Qualified Investment	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934
Less: Accumulated Depreciation	(\$20,325)	(\$20,791)	(\$21,257)	(\$21,723)	(\$22,189)	(\$22,655)	(\$23,121)	(\$23,587)	(\$24,053)	(\$24,519)	(\$24,985)	(\$25,451)	(\$25,917)	(\$25,917)
Net Book Value	\$233,609	\$233,143	\$232,677	\$232,211	\$231,745	\$231,279	\$230,813	\$230,347	\$229,881	\$229,415	\$228,949	\$228,483	\$228,017	\$228,017
Average Net Qualified Investment		\$233,376	\$232,910	\$232,444	\$231,978	\$231,512	\$231,046	\$230,580	\$230,114	\$229,648	\$229,182	\$228,716	\$228,250	
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%	4.91%
Debt - Cost of Capital		1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
Equity Component - inclusive of Income Tax Gross-up	\$955	\$953	\$951	\$949	\$947	\$945	\$943	\$942	\$942	\$940	\$938	\$936	\$934	\$11,333
Debt Component	\$233	\$233	\$232	\$232	\$232	\$231	\$231	\$231	\$230	\$230	\$229	\$229	\$228	\$2,770
Return Requirement	\$1,188	\$1,186	\$1,184	\$1,181	\$1,179	\$1,176	\$1,174	\$1,172	\$1,169	\$1,167	\$1,167	\$1,165	\$1,162	\$14,103
Investment Expenses														
Depreciation Expense - Mains	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Services	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$5,592
Property Taxes	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$389	\$4,668
General Public Notice Expense and Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$855	\$10,260
Total Revenue Requirements	\$2,043	\$2,041	\$2,039	\$2,036	\$2,034	\$2,031	\$2,029	\$2,027	\$2,024	\$2,022	\$2,020	\$2,020	\$2,017	\$24,363
GRIP Surcharge Revenues Collected Month	\$3,278	\$2,853	\$2,233	\$2,492	\$2,097	\$1,911	\$1,133	\$2,050	\$1,642	\$1,841	\$2,256	\$2,843	\$26,629	
Beginning True-Up														\$ (8,427)
(Over) and Under Recovery for the Month	\$ -	\$ (1,235.16)	\$ (812)	\$ (194)	\$ (456)	\$ (63)	\$ 120	\$ 896	\$ (23)	\$ 382	\$ 181	\$ (236)	\$ (826)	\$ (2,266)
Monthly Interest (Expense)/Income	\$ -	\$ (1.00)	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ (53)
Ending (Over) and Under Recovery	\$ (8,427)	\$ (9,663)	\$ (10,475)	\$ (10,670)	\$ (11,126)	\$ (11,189)	\$ (11,069)	\$ (10,173)	\$ (10,196)	\$ (9,813)	\$ (9,632)	\$ (9,869)	\$ (10,696)	\$ (10,696)
Beg of Month Annual Interest Rate		0.09%	0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	
End of Month Annual Interest Rate		0.07%	0.06%	0.04%	0.04%	0.03%	0.04%	0.05%	0.05%	0.05%	0.06%	0.07%	0.05%	
Average Monthly Interest Rate		0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	

Florida Public Utilities-Ft. Meade
 Gas Reliability Infrastructure Program (GRIP)
 Calculation of the Projected Revenue Requirements
 January 1, 2023 through December 31, 2023

Schedule C-2
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 Robert C. Waruszewski (RCW-1)
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<u>Item</u>	<u>Beginning Balance</u>	<u>Forecast Jan</u>	<u>Forecast Feb</u>	<u>Forecast Mar</u>	<u>Forecast Apr</u>	<u>Forecast May</u>	<u>Forecast Jun</u>	<u>Forecast Jul</u>	<u>Forecast Aug</u>	<u>Forecast Sep</u>	<u>Forecast Oct</u>	<u>Forecast Nov</u>	<u>Forecast Dec</u>	<u>Year End Total</u>
Qualified Investment														
Qualified Investment - Mains - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1070 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current 1010 Activity		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1070	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Mains 1010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Qualified Investment - Services 1010	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934
Total Qualified Investment	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934	\$253,934
Less: Accumulated Depreciation	(\$31,509)	(\$31,975)	(\$32,441)	(\$32,907)	(\$33,373)	(\$33,839)	(\$34,305)	(\$34,771)	(\$35,237)	(\$35,703)	(\$36,169)	(\$36,635)	(\$37,101)	(\$37,101)
Net Book Value	\$222,425	\$221,959	\$221,493	\$221,027	\$220,561	\$220,095	\$219,629	\$219,163	\$218,697	\$218,231	\$217,765	\$217,299	\$216,833	\$216,833
Average Net Qualified Investment		\$222,192	\$221,726	\$221,260	\$220,794	\$220,328	\$219,862	\$219,396	\$218,930	\$218,464	\$217,998	\$217,532	\$217,066	
Depreciation Rates														
Approved Depreciation Rate-Mains		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Approved Depreciation Rate-Services		2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%
Debt - Cost of Capital		1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
Equity Component - inclusive of Income Tax Gross-up	\$1,015	\$1,013	\$1,011	\$1,009	\$1,007	\$1,004	\$1,002	\$1,000	\$998	\$996	\$994	\$992	\$992	\$12,041
Debt Component	\$196	\$196	\$195	\$195	\$195	\$194	\$194	\$193	\$193	\$193	\$192	\$192	\$192	\$2,328
Return Requirement	\$1,211	\$1,209	\$1,206	\$1,204	\$1,201	\$1,199	\$1,196	\$1,194	\$1,191	\$1,189	\$1,186	\$1,183	\$1,183	\$14,369
Investment Expenses														
Depreciation Expense - Mains	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Services	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$466	\$5,592
Property Taxes	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$371	\$4,452
General Public Notice Expense and Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$837	\$10,044
Total Revenue Requirements	\$2,048	\$2,046	\$2,043	\$2,041	\$2,038	\$2,036	\$2,033	\$2,031	\$2,028	\$2,026	\$2,023	\$2,020	\$2,020	\$24,413

Florida Public Utilities Company-Fort Meade
Gas Reliability Infrastructure Program (GRIP)
Projection of Qualified Mains & Services Revenue Requirements
January 1, 2023 through December 31, 2023
Per Therm Rate

Schedule D-1
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Robert C. Waruszewski (RCW-1)
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1. 1/1/23-12/31/23 Qualified Mains & Services Replacement Revenue Requirements	\$	24,413
Mains	0%	\$0
Services	100%	<u>\$24,413</u>
Net		<u><u>\$24,413</u></u>
2. TRUE-UP from Prior Period (Over)/Under Recovery Estimated thru 12/2022	\$	(12,527)
4. 2023 Qualified Mains & Services Replacement Revenue Requirements	\$	11,886
Mains	0%	\$0
Services	100%	<u>\$11,886</u>
Net		<u><u>\$11,886</u></u>

RATE SCHEDULE	2023 THERMS	SERVICES COS %	MAINS COS %	SERVICES REV REQ	MAINS REV REQ	GRIP REV REQ	DOLLARS PER THERM	TAX FACTOR	GRIP FACTORS PER THERM	TYPICAL ANNUAL THERMS	ANNUAL COST	AVERAGE MONTHLY COST
RESIDENTIAL	56,952	58.00%	22.00%	\$6,894	\$0	\$6,894	\$0.12105	1.00503	\$0.12166	250	\$30.41	\$2.53
COMMERCIAL SMALL (General Service & GS Transportation)	73,777	17.00%	23.00%	\$2,021	\$0	\$2,021	\$0.02739	1.00503	\$0.02753	2,500	\$68.81	\$5.73
COMM. LRG VOLUME (Large Vol & LV Transportation)	169,164	25.00%	46.00%	\$2,972	\$0	\$2,972	\$0.01757	1.00503	\$0.01765	25,000	\$441.35	\$36.78
INTERRUPTIBLE SERVICE (Int Service & IS Transportation)	0	0.00%	8.00%	\$0	\$0	\$0	\$0.00000	1.00503	\$0.00000	50,000	\$0.00	\$0.00
GENERAL LIGHTING SERVICE	0	0.00%	1.00%	\$0	\$0	\$0	\$0.00000	1.00503	\$0.00000	500	\$0.00	\$0.00
TOTAL	<u><u>299,893</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>\$11,886</u></u>	<u><u>\$0</u></u>	<u><u>\$11,886</u></u>						

Fort Meade

Schedule E-1
Exhibit _____

Robert C. Waruszewski (RCW-1)
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2021 YE Forecast Surveillance (13-month average) at ROE% midpoint								
	Per Book	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost	
Common Equity	\$455,226	\$0	0	\$455,226	36.70%	11.00%	4.04%	
Long Term Debt	\$319,506	\$0	0	\$319,506	25.76%	3.60%	0.93%	
Short Term Debt	\$113,164	\$0	0	\$113,164	9.12%	1.42%	0.13%	
Long Term Debt - FC	\$0	\$0	0	\$0	0.00%	0.00%	0.00%	
Customer Deposits	\$23,656	\$0	0	\$23,656	1.91%	0.10%	0.00%	
Deferred Income Taxes	\$328,693	\$0	0	\$328,693	26.50%	0.00%	0.00%	
Total	\$1,240,245	\$0	0	\$1,240,245	100%		5.10%	

2021 YE Forecast Surveillance with ADFIT Consistency and Proration Adjustments (13-month average)									
	Per Book	Consistency and Pro-Rata Adjustment	Books Adjusted	Pro-Rata Adjustment	Specific Adjustment	Adjusted Balance	Cap Ratio	Cost Rate	Weighted Cost
Common Equity	\$455,226	(\$6,672)	\$448,554	\$0	\$0	\$448,554	36.17%	11.00%	3.98%
Long Term Debt	\$319,506	(\$4,683)	\$314,823	\$0	\$0	\$314,823	25.38%	3.60%	0.91%
Short Term Debt	\$113,164	(\$1,659)	\$111,505	\$0	\$0	\$111,505	8.99%	1.42%	0.13%
Long Term Debt - FC	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%	0.00%
Customer Deposits	\$23,656		\$23,656	\$0	\$0	\$23,656	1.91%	0.10%	0.00%
Deferred Income Taxes	\$328,693	\$13,013	\$341,707	\$0	\$0	\$341,707	27.55%	0.00%	0.00%
Total	\$1,240,245		\$1,240,245	\$0	\$0	\$1,240,245	100%		5.02%

Proration Adjustment and Consistency Adjustment To Reflect Projected ADFIT Consistent with Projection Year								
	Month	Total Deferred Income Tax Balance	Deprec Related ADFIT Balance	Deprec Related ADFIT Activity	Days to Prorate	Future Days in Period	Prorated Deprec-Related ADFIT Activity	Prorated Deprec-Related ADFIT Balance
Projected	Dec-22	279,319	180,775					180,775
Projected	Jan-23	280,458	181,513	737	31	336	679	181,454
Projected	Mar-23	281,597	182,250	737	28	308	622	182,076
Projected	Mar-23	282,736	182,987	737	31	277	559	182,636
Projected	Apr-23	283,875	183,724	737	30	247	499	183,134
Projected	May-23	285,014	184,461	737	31	216	436	183,571
Projected	Jun-23	286,153	185,198	737	30	186	376	183,946
Projected	Jul-23	287,292	185,936	737	31	155	313	184,259
Projected	Aug-23	288,431	186,673	737	31	124	250	184,510
Projected	Sep-23	289,570	187,410	737	30	94	190	184,700
Projected	Oct-23	290,709	188,147	737	31	63	127	184,827
Projected	Nov-23	291,848	188,884	737	30	33	67	184,893
Projected	Dec-23	292,987	189,621	737	31	2	4	184,897
		286,153	185,198	8,846	365		4,122	183,514
2021 YE Surveil Bal.		328,693	170,500				13-Month Avg. Bal	185,198
Consistency Adjustment		(42,540)	14,698 *				Proration Adj.	(1,685)
Proration Adjustment			(1,685)					
Total Adjustment			13,013					

* Positive variance shows that the limitation provision is met.

Attachment 6

Florida Public Utilities Company
Gas Reliability Infrastructure Program (GRIP)
Projection of Qualified Mains & Services Revenue Requirements
Surcharge Calculation - January 1, 2023 through December 31, 2023
Per Therm Rate

	Florida Public Utilities Company	\$	366,128
	Florida Division of Chesapeake Utilities Corporation	\$	(48,807)
	Florida Public Utilities-Ft. Meade	\$	-
1.	1/1/23-12/31/23 Qualified Mains & Services Replacement Revenue Requirements	\$	317,321
	Mains	71%	\$225,630
	Services	29%	\$91,691
	Net		<u>\$317,321</u>
2.	TRUE-UP from Prior Period (Over)/Under Recovery Estimated thru 12/2022	\$	1,583,781
3.	2023 Qualified Mains & Services Replacement Revenue Requirements	\$	1,901,102
	Mains	71%	\$1,351,771
	Services	29%	\$549,332
	Net		<u>\$1,901,102</u>

RATE SCHEDULE	2023 THERMS	SERVICES COS %	MAINS COS %	SERVICES REV REQ	MAINS REV REQ	GRIP REV REQ	DOLLARS PER THERM	TAX FACTOR	GRIP FACTORS PER THERM	TYPICAL ANNUAL THERMS	ANNUAL COST	AVERAGE MONTHLY COST
RES-1	1,520,129	27.37%	1.21%	\$150,352	\$16,289	\$166,641	\$0.10962	1.00503	\$0.11017	54	\$5.93	\$0.49
RES-2	5,975,749	36.49%	4.72%	\$200,430	\$63,828	\$264,258	\$0.04422	1.00503	\$0.04444	159	\$7.07	\$0.59
RES-3	12,959,345	19.15%	10.06%	\$105,173	\$136,025	\$241,198	\$0.01861	1.00503	\$0.01871	665	\$12.44	\$1.04
RES-SG	96,299	1.09%	0.09%	\$5,974	\$1,266	\$7,241	\$0.07519	1.00503	\$0.07557	109	\$8.24	\$0.69
GS-1	691,995	3.10%	0.60%	\$17,043	\$8,119	\$25,163	\$0.03636	1.00503	\$0.03655	322	\$11.77	\$0.98
GS-2	7,230,024	4.14%	6.03%	\$22,764	\$81,573	\$104,337	\$0.01443	1.00503	\$0.01450	2,902	\$42.10	\$3.51
GS-3	11,772,608	3.40%	9.59%	\$18,697	\$129,621	\$148,318	\$0.01260	1.00503	\$0.01266	7,312	\$92.59	\$7.72
GS-4	24,944,787	3.66%	19.91%	\$20,094	\$269,182	\$289,277	0.01160	1.00503	0.01166	17,805	\$207.52	\$17.29
GS-5	12,549,604	0.55%	9.72%	\$3,006	\$131,440	\$134,446	\$0.01071	1.00503	\$0.01077	110,084	\$1,185.28	\$98.77
GS-6	11,918,156	0.21%	9.25%	\$1,167	\$124,973	\$126,140	\$0.01058	1.00503	\$0.01064	350,534	\$3,728.67	\$310.72
GS-7	9,260,735	0.08%	7.08%	\$442	\$95,654	\$96,096	\$0.01038	1.00503	\$0.01043	771,728	\$8,048.26	\$670.69
GS-8 (A-D)	22,737,656	0.05%	17.29%	\$267	\$233,714	\$233,982	\$0.01029	1.00503	\$0.01034	2,842,207	\$29,394.81	\$2,449.57
COM-INT	9,502,459	0.17%	3.59%	\$942	\$48,529	\$49,472	\$0.00521	1.00503	\$0.00523	558,968	\$2,924.74	\$243.73
COM-NGV	1,022,278	0.01%	0.72%	\$53	\$9,757	\$9,810	\$0.00960	1.00503	\$0.00964	340,759	\$3,286.53	\$273.88
COM-OL	99,723	0.02%	0.08%	\$101	\$1,035	\$1,136	\$0.01140	1.00503	\$0.01145	3,439	\$39.38	\$3.28
COM-SG	62,693	0.51%	0.06%	\$2,825	\$763	\$3,588	\$0.05723	1.00503	\$0.05751	207	\$11.90	\$0.99
TOTAL	<u>132,344,240</u>	<u>100%</u>	<u>100%</u>	<u>549,332</u>	<u>1,351,771</u>	<u>1,901,102</u>						