Florida Water Services Corporation vs. Florida Public Service Commission ("PSC"); Sugarmill Woods Civic Association, Inc. vs. Southern States Utilities, Inc. and the PSC

vs. Joseph J. DeRouin, et al.



PSC Docket No. 920199-WS

# SOUTHERN STATES UTILITIES, INC. DELTONA UTILITIES, INC.

#### **BEFORE THE**

#### FLORIDA PUBLIC SERVICE COMMISSION

FILE COPY

**DOCKET NO. 920199-WS** 

RESPONSE TO MFR DEFICIENCY NO. 7 (DATED MAY 21, 1992)

#### WATER MINIMUM FILING REQUIREMENTS

Containing

# REVISED B-1 AND B-3 WATER SCHEDULES As Contained In

Book 1 through 6 of VOLUME II

FOR THE TEST YEAR ENDED **DECEMBER 31, 1991** 

DOCUMENT NUMBER-DATE
06381 JUN 17 1992
FPSC-RECORDS/REPORTED

# ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

#### DOCKET NO. 920199-WS VOLUME II BOOK 1 OF 11

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#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Nassau / Amelia Island Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional achedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPI	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					_	•		-
2	Water Sales Other Revenues	527,332 4,330	(1,317) 2,160	526,015 6,490	1,239 0		527,254 6,490	0.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	531,662	843	532,505	1,239		583,744		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	162,073	18,568	180,641	0		180,641		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0		45,826		B-13 (W)
7	Amortization	(1,952)	0	(1,952)	0		(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,498	83,195	56	(A)	83,251		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	(7,986)	54,145	445	(B)	54,591		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	16,080	361,856	501	_	362,357		,
11	NET OPERATING INCOME:	185,887	(15,237)	170,649	738	_	171,387		
12	RATE BASE	1,003,090		968,601			968,601		A-1 (W)
13	RATE OF RETURN	18.53%		17.52%	e ·	**	17.69%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase ≈ Proposed Revenue Increase multiplied by .045.
 (B) Proposed income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Naesau / Amelia Island Dockst No.: 920199-WS Tast Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

		(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Incresse	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	527,332 4,330	(1,317) 2,160	526,015 6,490	(98,353) 0. **	427,662 6,490	-18.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	531, <b>6</b> 62	843	532,505	(98,353)	434,152		9-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	162,073	18,568	180,641	0	180,641		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0	45,826		B-13 (W)
7	Amortization	(1,952)	. 0	(1,952)	0	(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,498	<b>83</b> ,195	(4,426)	78,769		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	(7,986)	<b>54</b> ,145	(35,345)	18,801		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	16,080	361,856	(39,771)	322,085		
11	NET OPERATING INCOME:	185,887	(15,237)	170,649	(58,582)	112,067		
12	RATE BASE	1,003,090		968,601		968,601		A-1 (W)
13	RATE OF RETURN	18.53%		17.62%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Nassau / Amelia Island Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional echedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	- (7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIAL)	1991 PROPOS	ED OPERA	TING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		roposed ncome	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
3	Water Sales Other Revenues	527,332 4,330	(1,317) · 0	526,015 4,330	1, <b>23</b> 9 0		527,254 4,330	0.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	531,662	(1,317)	530,345	1,239		531,584		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	162,073	(5,188)	156,885	0		156,885		B-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0		45,826		B-13 (W)
7	Amortization	(1,952)	0	(1,952)	0		(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,401	63,098	56	(A)	83,154		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	205	62,337	445	(B)	62,782		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	419	346,194	501		346,695		
11	NET OPERATING INCOME:	185,887	(1,736)	184,151	738		184,889		
12	RATE BASE	1,003,090		965,631			965,631		A-1 (W)
13	RATE OF RETURN	18,53%		19.07%			19.15%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Nassau / Amelia Island Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			······································				
2	Water Sales Other Revenues	527,332 4,330	(1,317) 0	526,015 4,330	(123,219) 0° *	402,796 4,330	-23.42%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	531,662	(1,317)	530,345	(123,219)	407,126		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	162,073	(5,188)	156,685	O	156,685		8-5 (W)
6	Depreciation, net of CIAC Amort.	45,826	0	45,826	0	45,826		B-13 (W)
7	Amortization	(1,952)	. 0	(1,952)	0	(1,952)		B-18 (W)
8	Taxes Other Than Income	77,697	5,401	83,098	(5,545)	77,553		B-15, B-3 (W)
9	Provision For Income Taxes	62,132	205	62,337	(44,281)	18,056		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	345,775	419	346,194	(49,826)	296,368		
11	NET OPERATING INCOME:	185,887	(1,736)	184,151	(73,393)	110,758		
12	RATE BASE	1,003,090		965,631		965,631		A-1 (W)
13	RATE OF RETURN	18.53%		19.07%		11.47%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Nancau / Amelia Island Docket No.: 920199-WS Test Year Ended: 12/31/01 Interim [X] Final [X] Historic [X] Projected ()

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-S (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

-	. (1)	(2)	TERM	(3)		(4) FI	<b>IAL</b>	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
i	RÉTURNO:	<u> </u>	-	·			_			
2 3	Return on Equity (%) Rate of Return (%)	12.60% 11.47%		19.1470%	(D)	12.83% 11.57%		17.8043% (D	D-1 (W) D-1 (W)	B-1 (W)
	RÉVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	985,631 110,758		965,631 184,889		968,601 112,067		968,601 171,387	A-1 (W)	-
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	184,151 (78,393)		184,151 736		170,649 (58,582)		170,849 738	B-1 (W)	. :
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 (117,874) 0.9550		0.6237 1,183 0.9550		0.8287 (93,927) 0.9550		0.6237 1,163 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	(123,219)		1,230		(94,353)	•	1,250	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (LØ) Composite income Tex Rate	(117,874) 0.3763	(C)	1,183 0.3763	(C)	(93,927) 0.3763	(C)	1,183 0.9763 (0	, :	:
15	INCOME TAX INCREASE (L13 x L14)	(44,281)		445		(35,345)		445	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	(5,545)		56		(4,426)		54	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Notes	NET INCOME INCREASE (L11 - (L15 + L17))	(73,393)		736		(58,582)		738		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the lest Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	ť	1)	(2)	(3) Cost	(4) Weighted
No.	Class o	f Capital	Ratio	Rate	Cost
20	Long-Term Debt	·	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
	Preferred Stock		2.46%	0.00%	0.00%
	Total Equity Adjustment for Gas		45.12% -2.41%	12.60% 12.60%	5.69% -0.30%
26		TOT	AL 100,00%		11.47%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Faderal tax rate 34 00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is oxicutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Nassau / Amelia Island

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

1

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1)	(2)	(3)	(4)
	PRESENT INCOME	ADJUSTMENTS	
Description	interim	Final	Supportin Schedule
A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(1,317)	843	B-4 (W
2.			
	(1,317)	843	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for deta 1. Reclassity pension & benefits consistent with NARUC.		(5,188)	B-5 (W
2. Add allocation of current rate case expense amortization.		5,073	B-5 (N
3. Add allocation of 3 months of A&G allocated to Lehigh.		1,080	B-5 (M
4. Add allocation of estimated annual Lehigh expenses.		1,930	B-5 (W
5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(151)	B-5 (M
6. Calculate proforma attrition adjustments.		5,352	B-5 (W
7. Add allocation of post retirement benefits.		10,472	B-5 (V
	(5,199)	18,568	
C. DEPRECIATION NET OF CIAC AMORT:	(-,,	10,100	B-13 (V
2.			•-
2.			
D. AMORTIZATION:	0	0	
t,			B-18 (V
2.			
	0	0	
E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	(59)	38	B-15 (\
To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	5,460	5,460	B-15 (\
	5,401	5,498	
F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components	s. 205	(7,986)	B-16 (
2.			
	205	(7,986)	
TOTAL WATER PRESENT INCOME ADJUSTMENT	e. (4 795)	/+£ 29T)	
(U JAL WATER PRESENT INCOME ADJUSTMENT	S: (1,736)	(15,237)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING IN	COME (FINAL)	1991 PROPOSED O			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	27,527 270	6,696 110	34,223 380	(2,474) 0	31,749 380	-7.23%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,906	34,603	(2,474)	32,129		B-4, B-3 (W)
	OPERATING EXPENSES:							
. 5	Operation & Maintenance	21,408	2,680	24,088	0	24,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,299	1,273	4,571	(111) (A)	4,460		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	1,084	(199)	(889) (B)	(1,088)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	5,037	31,842	(1,000)	30,841		
11	NET OPERATING INCOME:	992	1,769	2,761	(1,474)	1,288		
12	RATE BASE	42,480		42,007		42,007		A-1 (W)
13	RATE OF RETURN	2.34%		6.57%		3.07%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Apache Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(/)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	27,527 270	<b>6,696</b> 110	34,223 380	3,523 0. f	37,746 380	10.30%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,806	34,603	9,523	38,126		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,408	2,680	24,088	0	24,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	C	0 ,		B-18 (W)
8	Taxes Other Than Income	3,299	1,273	4,571	159	4,730		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	1,984	(199)	1,266	1,067		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	5,037	31,842	1,425	33,266		
11	NET OPERATING INCOME:	992	1,769	2,761	2,099	4,860		
12	RATE BASE	42,490		42,007		42,007		A-1 (W)
13	RATE OF RETURN	2.34%		6.57%		11,57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	· (7)	(B)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED O	PERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue incresse	Proposed Income	Proposed Revenus Increase %	Supporting Schedules
1	OPERATING REVENUES:		•					
2	Water Sales Other Revenues	27,527 270	6,696 . 0	34,223 270	(2,474) 0	31,749 270	-7.23%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,696	34,493	(2,474)	32,019		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,408	(768)	20,640	0	20,640		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,299	1,268	4,566	(111) (A)	4,455		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	2,350	1,067	(889) (B)	178		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,805	2,849	29,654	(1,000)	28,653		
11	NET OPERATING INCOME:	992	3,847	4,839	(1,474)	3,366		
12	RATE BASE	42,480		41,576		41,576		A-1 (W)
13	RATE OF RETURN	2.34%		11.54%		8.10%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Apache Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:		-				<del></del>	
2	Water Sales Other Revenues	27,527 270	6, <b>69</b> 6 0	34,223 270	601 0 f	34,824 270	1.76%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,797	6,696	34,493	601	35,094		B-4, B-3 (W)
	OPERATING EXPENSES:							
.5	Operation & Maintenance	21,408	(768)	20,640	0	20,640		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,381	0	3,381	0	3,381		B-13 (W)
7	Amortization	0	. 0	0	0	0 .		B-18 (W)
8	Taxes Other Than income	3,299	1,268	4,566	27	4,594		B-15, B-3 (W)
9	Provision For Income Taxes	(1,283)	2,350	1,067	216	1,283		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	26,605	2,849	29,654	243	29,897		
11	NET OPERATING INCOME:	992	3,847	4,839	358	5,197		
12	RATE BASE	42,480		41,576		41,576		A-1 (W)
13	RATE OF RETURN	2.34%		11.64%		12.50%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Clbus / Apache Shores Docket No.: 920199-WS Test Year Ended: 12/51/91 Interim [X] Final (X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) BA	ITERM	(3)	(4)	(5) L	(6)	(7)
Line No.	Description	Required		Proposed	Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:							
2	Return on Equity (%) Ratio of Return (%)	15.00% 12.50%		8.0950% (D)	12.89% 11.57%	3.0659% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:							
4 5	Rate Base Required / Proposed income (L3 x L4)	41,576 -5,197		41,576 3,366	42,007 4,890	42,007 1,288	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (1.5 - 1.6)	4,839 358		4,839 (1,474)	2,761 2,099	2,761 (1,474)	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 574 0.9550		0.6237 (2,363) 0.9550	0.6237 3,365 0.9550	0.6237 (2,363) 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	601	_	(2,474)	3,523	(2,474)		B-1 (W)
12	INCOME TAX ADJUSTMENT:							
13 14	Revenue incresse before RAF (LB) Composite income Tax Rate	574 0.3763	(C)	(2,363) 0.3763 (C)	3,365 0,3763 (C)	(2,363) 0.3763 (C)	:	
15	INCOME TAX INCREASE (L13 x L14)	216	_	(889)	1,254	(640)	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - LS)	27	227	(111)	150	(111)	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT							
19 Note:	NET INCOME INCREASE (L11 - (L15 + L17))	358		(1,474)	2,000	(1,474)		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20 Long-Ten	m Debt		52.00%	11.16%	5.80%
21 Customer	Deposits		1.05%	7.67%	0.08%
22 Deferred	пс		1.78%	11.61%	0.21%
23 Preferred	Stock		2.46%	0.00%	0.00%
24 Total Equ 25 Adjustma	rity nt for Gas		45.12% -2.41%	15.00% 15.00%	6.77% -0.36%
26		TOTAL	100.00%		12,50%

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Apache Shores

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME A	(3) Adjustments	(4)
ne O.	Description	interim	Final	Supportin Schedule
2 1.	REVENUES: Difference between Booked & Annualized Revenues.	6,696	6,806	B-4 (W)
3 4 2. 5		* *		
6 7		6,696	200	
8 B. 9 1.	OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) Reclassify pension & benefits consistent with NARUC.	(768)	<b>6,80</b> 6 ( <b>76</b> 8)	B-5 (W
	Add allocation of current rate case expense amortization.		706	B-5 (W
	Add allocation of 3 months of A&G allocated to Lehigh.		150	B-5 (W
	Add allocation of estimated annual Lehigh expenses.		269	B-5 (W
	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(21)	8-5 (W
	Calculate proforma attrition adjustments.		887	B-5 (W
10 11 7. 12	Add allocation of post retirement benefits.		1,457	8-5 (W
26 1. 27 28 2.		(768)	2,680	B-13 (W
3 1. 4	AMORTIZATION:	0	. 0	B-18 (W
5 2. 6 7 8				
9 E.	TAXES OTHER THAN INCOME: Calculate RAF impact due to difference between booked and annualized revenues.	0	0	D 40 40
1 2 2.	To remove 'Payroll Taxes' from the 'Pension and Benefits' account 604/704 and reclassify consistent with NARUC.	301 966	306 966	B-15 (M B-15 (M
4 5		1,268	1,273	
7 1. 8 9 2.	INCOME TAXES: Calculate income tax impact as a result of the adjustments to per book income components.	2,350	1,084	B-16 (W
0 1 2 3		2,350	1,084	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	3,847	1,769	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Apple Valley
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	182,985 4,726	1,451 <b>26</b> 9	184,436 4,995	(93)	184,343 4,995	-0.05%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	187,711	1,720	189,431	(93)	189,338		8-4, B-3 (W)
	OPERATING EXPENSES:				-			
5	Operation & Maintenance	86,213	14,230	100,444	0	100,444		B-5 W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	0	21,013		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,268	13,154	(4) (A)	13,150		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	(5,943)	11,340	(33) (B)	11,307		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	11,555	145,951	(38)	145,913		
11	NET OPERATING INCOME:	\$3,315	(9,835)	43,480	(55)	43,425		
12	RATE BASE	320,684		320,955		320,955		A-1 (W)
13	RATE OF RETURN	16.63%		13.55%		13.53%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Corapany: SSU / Seminole / Apple Valley Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [ ] Final [X]
Historic [X] Projected [ ]

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	·	1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	1 <b>82</b> ,985 4,726	1,451 269	184,436 4,995	(10,653) 0 f	173,783 4,995	-5.78%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	187,711	1,720	189,431	(10,653)	170,779		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	86,213	14,230	100,444	0	100,444		B-5 W)
6	Depreciation, net of CIAC Amort.	21,013	o	21,013	0	21,013		B-13 (W)
7	Amertization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,268	13,154	(479)	12,675		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	(5,943)	11,340	(3,828)	7,512		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	11,555	145,951	(4,308)	141,643		
11	NET OPERATING INCOME:	53,315	(9,835)	43,480	(6,345)	37,135		
12	RATE BASE	320,684		320,955		320,955		A-1 (W)
13	RATE OF RETURN	16.63%		13,55%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Apple Valley Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (INTERIM)	1991 PROPOSED OF	PERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
3	Water Sales Other Revenues	1 <b>82,985</b> 4,726	1,451 0	184,436 4,726	(93) 0	164,343 4,726	-0.05%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	107,711	1,451	189,162	(93)	189,069		B-4, B-3 (W)
	OPERATING EXPENSES:	-						
5	Operation & Maintenance	86,213	(3,465)	82,749	0	82,749		B-5 W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	C	21,013		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,256	13,142	(4) (A)	13,138		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	663	17,946	(33) (B)	17,913		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	453	134,850	(38)	134,812		
11	NET OPERATING INCOME:	53,315	998	54,313	(55)	54,257		
12	RATE BASE	320,694		318,744		318,744		A-1 (W)
13	RATE OF RETURN	16.63%		17.04%		17,02%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1981 (INTERIM)

Company: SSU / Seminole / Apple Valley Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of nat operating income for the interim year. If amortization (Line 7) is misted to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	HE (INTERIM)	1991 REQUIRED (	DPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Incresse	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·		
2	Water Sales Other Revenues	182,985 4,726	1,451 0	184,436 4,726	(29,002)	155,434 4,726	-15.72%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	107,711	1,451	189,162	(29,002)	160,160		B-4, B-3 (W)
	OPERATING EXPENSES:							
-5	Operation & Maintenance	86,213	(3,465)	82,749	0	82,749		B-5 W)
6	Depreciation, net of CIAC Amort.	21,013	0	21,013	0	21,013		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	9,886	3,256	13,142	(1,305)	11,837		B-15, B-3 (W)
9	Provision For Income Taxes	17,283	663	17,946	(10,422)	7,524		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	134,396	453	134,850	(11,727)	123,122		
11	NET OPERATING INCOME:	\$3,315	998	54,313	(17,275)	37,038		
12	RATE BASE	320,684		318,744		318,744		A-1 (W)
13	RATE OF RETURN	16.63%		17.04%		11.52%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 98U / Seminole / Apple Valley Dodet No.: 920180-WS Test Year Ended: 12/01/01 Interior (IQ) Final (IQ) Haltorio (IQ) Projected (I)

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) Bri	(3)	(4)	(5)	(6)	(1)
Line No.	Concription	Required	Proposed	Required	Proposed	Supporting Schoolston	Recep Schedules
1	RETURNS:						
2	Return on Equity (%) Ratio of Return (%)	12.95% 11.62%		12.83% ) 11.67%	13.5296% (0)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						
4 5	Ratio Sees Required / Proposed income (I.3 $\times$ L4)	\$18,744 \$7,098	818,744 54,257	<b>820,8</b> 55 <b>87,18</b> 5	<b>820,9</b> 56 <b>43,42</b> 5	A-1 (W)	:
6 7	Adjusted Income under Present Raiss Income Dalicismoy (L5 - L6)	54,313 (17,275)	54,813 (56)	43,480 (6,245)	<b>43,49</b> 0 (55)	B-1 (W)	:
8 9 10	Revenue Conversion Fector (1 - Tex Rela) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Fector	0.6237 (27,697) 0.9550	0.0237 (90) 0.0550	0.8237 (10,174) 0.9550	0.6237 (80) 0.8550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	(26,602)	(98)	(10,053)	(86)	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:	•					
13 14	Revenue incress before RAF (LD) Composite income Tax Rate	(27,607) 0.3763	(C) <b>0.376</b> 3 (C	(10,174) 0,8763 (C)	( <b>69</b> ) 0.3763 (C)	:	
15	INCOME TAX INCREASE (L13 x L14)	(10,422)	(33)	(3,828)	(33)	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						·
17	REVENUE ASSESSMENT FEE (L11 - L9)	(306,1)	(4)	(479)	(4)	•	B-1 (W)
18	NET OPERATING INCOME ABJUSTMENT						
19 Note	NEY INCOME INCREASE [L11 - (L15 + L17)]	(17,275)	<b>(55</b> )	(0,345)	(55)		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the lest Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)	(2)	(3) Cost	(4) Weighted
No.	Class of Capital	Ratio		Cost
20 Long-Term E			52.00% 11.1	16% 5.80%
21 Qualomer Di	iposits .		1.05% 7.6	67% 0.08%
22 Deferred FTC	<b>;</b>		1.78% 11.6	61% 0.21%
23 Professed St	odk		2.48% 0.0	0.00%
24 Total Equity 25 Adjustment !	or Gas		45.12% 12.9 -2.41% 12.9	
26		TOTAL 1	90.80%	11,02%

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Apple Valley

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne 0.	Description	interim	Final	Supportin Schedule:
2 1	L REVENUES: Difference between Booked & Annualized Revenues.	1,451	1,720	B-4 (W)
3 4 2		• 5.		
5 6		1,451	1,720	
	OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)		·	0.5 00
9 1 10	, Reclassify pension & benefits consistent with NARUC.	(3,465)	(3,465)	B-5 (W
1 2  2	Add allocation of current rate case expense amortization.		4,021	B-5 (W
	. Add allocation of 3 months of A&G allocated to Lehigh.		856	B-5 (W
5 4	. Add allocation of estimated annual Lehigh expenses.		1,530	B-5 (W
	i. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(120)	8-5 (W
18 19 6	i, Calculate proforma attrition adjustments.		3,108	B-5 (W
20 21 7 22	. Add allocation of post retirement benefits.		8,300	B-5 (W
23 24		(3,465)	14,230	
25 C	DEPRECIATION NET OF CIAC AMORT:	(0,400)	17,200	D 12 N
26 1 27				B-13 (V
28 2 29	<u>.</u>			
30 31		0	0	
32 [	D. AMORTIZATION:	•	*	D 10 A
34	l.			B-18 (V
35 2 36	2			
37 38		0	0	
39 E	E. TAXES OTHER THAN INCOME:	65	77	B-15 (\
11	Calculate RAF impact due to difference between booked and annualized revenues.			,
42 2 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and rectassity consistent with NARUC.	3,190	3,190	B-15 (V
44 45	•	3,256	3,269	
	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	663	(5,943)	B-16 (V
18 19 2	2.			·
50 51 52 53		663	(5,943)	
53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	998	(9,835)	
טנ	OTAL WATER PRESENT INCOME ADJUSTMENTS:	350	(4,000)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Occools / Bay Lake Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(S)	(4)	(5)		(6)	. (7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·			
2	Water Sales Other Revenues	8,352 25	(47) 15	8,305 40	19,125 0		27,430 40	230,28%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(32)	8,345	19,125	_	27,470		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	13,801	1,133	14,935	0		14,935		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0		2,518		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,475	861	( <b>A</b> )	2,335		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	(326)	(5,289)	6,873	(B)	1,583		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	1,261	13,639	7,734		21,372		
11	NET OPERATING INCOME:	(4,001)	(1,293)	(5,293)	11,391		860,3		
12	RATE BASE	62,834		49,915			49,915		A-1 (W)
13	RATE OF RETURN	-6.37%		-10.60%			12.22%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Bay Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2) 1991 PRESENT	(3) OPERATING INCO	(4) DME (FINAL)	(5) (6) (7) 1991 REQUIRED OPERATING INCOME (FINAL)			. (8)
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Incresse	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:					· · · · · · · · · · · · · · · · · · ·		
2	Water Sales Other Revenues	8,352 25	(47) 15	8,305 40	18,582	26,887 40	223.75%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(32)	8,345	18,582	26,927		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	1,133	14,935	0	14,935		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,475	836	2,311		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	(328)	(5,289)	6,678	1,389		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	1,261	13,638	7,514	21,152		
11	NET OPERATING INCOME:	(4,001)	(1,293)	(5,293)	11,068	5,775		
12	RATE BASE	62,834		49,915		49,915		A-1 (W)
13	RATE OF RETURN	-6,37%		-10.60%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Bay Lake Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· <del></del> -		
2	Water Sales Other Revenues	8,352 25	(47) 0	8,305 25	1 <b>7,29</b> 5 0	25,600 25	208.25%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(47)	8,330	17,295	25,625		B-4, B-3 (W)
٠	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	(419)	13,383	0	13,383		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,474	778	(A) 2,252		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	255	(4,707)	6,215	(B) 1,509		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	291	12,669	6,994	19,661		
11	NET OPERATING INCOME:	(4,001)	(337)	(4,338)	10,301	5,964		
12	RATE BASE	62,834		49,721		49,721		A-1 (W)
13	RATE OF RETURN	-6.37%		-8.72%		11.99%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Bay Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	AE (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	8,352 25	(47) 0	8,305 25	16,682	24,987 25	200.87%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,377	(47)	9,330	16,682	25,012		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,801	(419)	13,383	0	13,383		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,518	0	2,518	0	2,518		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,019	455	1,474	751	2,225		B-15, B-3 (W)
9	Provision For Income Taxes	(4,962)	255	(4,707)	5,995	1,288		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,377	291	12,668	6,746	19,414		
11	NET OPERATING INCOME:	(4,001)	(337)	(4,338)	9,936	5,599		
12	RATE BASE	62,834		49,721		49,721		A-1 (W)
13	RATE OF RETURN	-6.37%		-8.72%		11.26%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Osceole / Bay Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2)	TER	(3) SM		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•		•			
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		11,9941%	(D)	12.83% 11.57%		12.2174% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	49,721 5,509		49,721 5, <del>96</del> 4		49,915 5,775		49,915 6,098	A-1 (W)	
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(4,338) 9,936		(4,338) 10,301		(5,293) 11,068		(5,293) 11,391	8-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 15,931 0.9550		0.6237 16,517 0.9550		0.6237 17,748 0.9550		0.6237 18,264 0.9550		•
11	REVENUE ADJ. WITH RAF (L9 / L10)	16,862		17,295		18,582		19,125	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:								·	
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	15,931 0.3763	(C)	16,517 0.3763	(C)	17,746 0.3763	(C)	18,264 0.3783 (C	;	-
15	INCOME TAX INCREASE (L13 x L14)	5,995		6,215		6,678		6,873	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									•
17	REVENUE ASSESSMENT FEE (L11 - L9)	751		778		<b>\$36</b>		861	٠	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	9,938		10,301		11,068		11,391		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the tow end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991.

Line No.	(1) Class of Capi	ial	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.45% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26		TOTAL	100,00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Bay Lake Estates

Oocket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME A	ADJUSTMENTS	
Line No.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(47)	(32)	B-4 (W)
3 4 5 6	2.		**************************************	
7	The second sale standard and second s	(47)	(32)	
8 9 10	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(419)	(419)	B-5 (W)
11	2. Add allocation of current rate case expense amortization.		285	B-5 (W)
12 13 14	3. Add allocation of 3 months of A&G allocated to Lehigh.		61	B-5 (W)
15	4. Add allocation of estimated annual Lehigh expenses.		108	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	8-5 (W)
18 19	6. Calculate proforma attrition adjustments.		518	B-5 (W)
20 21 22	7. Add allocation of post retirement benefits.		588	B-5 (W)
23 24		(419)	1,133	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (W)
27 28	2.			
29 30			0	
31 32	D. AMORTIZATION:	v	:	5 45 64
33 34	1.			B-18 (W
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	(2)	(1)	B-15 (W
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	457	457	B-15 (W
44 45		455	455	
46 47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	255	(328)	B-16 (W
48 49	2.			
50 51 52 53		255	(328)	
53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(337)	(1,293)	
55	TASSER (SELECTED SEED SECOND SERVICE)	======================================	***************************************	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Beacon Hills

Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected [] Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	. (7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		·····					
2	Water Sales Other Revenues	415,453 13,045	19,392 555	434,845 13,600	156,787 0	591,63 13,60		B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,947	448,445	156,787	605,23	2	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	308,268	40,891	349,159	0	349,15	9	B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0	48,81	8	B-13 (W)
7	Amortization	0	0	0	0		0	B-18 (W)
8	Taxes Other Than Income	56,888	10,038	66,926	7,055	(A) 73,98	2	8-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	(11,645)	(34,559)	56,344	(B) 21,78	5	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	39,284	430,343	63,399	493,74	3	
11	NET OPERATING INCOME:	37,438	(19,337)	18,102	93,388	111,48		
12	RATE BASE	914,185		913,580		913,56	10	A-1 (W)
13	RATE OF RETURN	4.10%		1.98%		12.2	0%	D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Disval / Beacon Hills Decket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	. Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2	Water Sales Other Revenues	415,453 13,045	19,392 555	434,845 13,600	147,070 0 f	581,915 13,600	33.82%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,947	448,445	147,070	595,515		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	308,268	40,891	349,159	0	349,159		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	. 0	48,618	0	48,818		B-13 (W)
7	Amortization	0	· 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	56,888	10,038	66,926	6,618	73,544		B-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	(11,645)	(34,559)	52,852	18,293		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	39,284	430,343	59,470	489,814		
11	NET OPERATING INCOME:	37,438	(19,337)	18,102	87,600	105,701		
12	RATE BASE	914,185		913,580		913,580		A-1 (W)
13	RATE OF RETURN	4.10%		1.98%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Beacon Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase		roposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		`						
2	Water Sales Other Revenues	415,453 13,045	19,392 0	434,845 13,045	115,856 0		550,701 13,045	26.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,392	447,890	115,856		563,746		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	308,268	(10,197)	298,071	0		298,071		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0		48,818		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	56,888	10,013	66,901	5,214	(A)	72,115		B-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	7,510	(15,404)	41,635	(B)	26,231		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	7,326	398,385	46,848		445,234		
11	NET OPERATING INCOME:	37,438	12,066	49,505	69,008		118,512		
12	RATE BASE	914,185		907,194			907,194		A-1 (W)
13	RATE OF RETURN	4.10%		5,46%			13.06%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duvai / Beacon Hills Dockst No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	DPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	415,453 13,045	19,392 0	434,845 13,045	93,869 0	528,714 13,045	21.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	428,498	19,392	447,890	93,969	541,759		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	308,268	(10,197)	298,071	0	298,071		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,818	0	48,818	0	48,818		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	56,888	10,013	66,901	4,224	71,125	•	B-15, B-3 (W)
9	Provision For Income Taxes	(22,914)	7,510	(15,404)	33,733	18,329		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	391,060	7,326	398,385	37,957	436,343		
11	NET OPERATING INCOME:	37,438	12,066	49,505	55,911	105,416		
12	RATE BASE	914,185		907,194		907,194		A-1 (W)
13	RATE OF RETURN	4.10%		5.46%		11.62%		D-1 (W)

Company: \$\$U / Duval / Beacon Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERI	(3) M		(4) FI	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:	-	-		•		-			
2	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		13.0636%	(D)	12.83% 11.57%		12.2035% (C	D-1 (W) ) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	907,194 195,416		907,194 118,512		913,580 105,701		913,580 111,489	A-1 (W)	:
8 7	Adjusted income under Present Rates income Deficiency (L5 - L6)	49,505 55,911		49,505 69,008		18,102 87,800		18,102 \$3,388	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rats) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 89,645 0.9550		0.6237 110,642 0.9550		0.6237 140,452 0.9550		0.6237 149,732 0.9550	• •	:
11	REVENUE ADJ. WITH RAF (L0/L10)	93,889		115,858		147,070		156,787		B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	89,645 0.3763	(C)	110,642 0.3763	(C)	140,452 0.3763	(C)	149,732 0.3763 (	C) -	•
15	INCOME TAX INCREASE (L13 x L14)	88,783		41,636		52,852		54,344	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	4,224		5,214		8,618		7,055	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT			•						
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	55,911		80,008		87,600		83,388		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
No.	Class of Capital		MADO		
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.95%	5.84%
25	Adjustment for Gas		-2.41%	12.95%	-0.31%
26		TOTAL	100.00%		11.62%

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Duval / Beacon Hills

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: 8-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: 8-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	adjustments	
Line No.	Description	interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	19,392	19,947	B-4 (W)
3 4 5	2.	+ <b>F</b> .		
6 7		19,392	19,947	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(10,197)	(10,197)	B-5 (W)
10 11	2. Add allocation of current rate case expense amortization.		11,409	8-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,429	B-5 (W)
14 15	4. Add altocation of estimated annual Lehigh expenses.		4,340	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(339)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		9,698	B-5 (W)
20 21 22	7. Add allocation of post retirement benefits.		23,551	B-5 (W)
23 24		(10,197)	40,891	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	<b>(</b> ,	,	B-13 (W)
27 28 29	2.			
30 31				
32 33 34	D. AMORTIZATION: 1.			B-18 (W)
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	873	898	B-15 (W)
41 42 43	To remove "Payroli Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	9,141	9,141	B-15 (W)
44 45		10,013	10,038	
46 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	7,510	(11,645)	B-16 (W
49 50	2.		·	
51 52 53		7,510	(11,645)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	12,066	(19,337)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Beecher's Point Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	·							
2	Water Sales Other Revenues	13,822 60	211 - 30	14,033 90	13,877 0		27,910 90	98.89%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	241	14,123	13,877		28,000		B-4, B-3 (W)
	OPERATING EXPENSES:				•				
5	Operation & Maintenance	9,864	685	10,549	0		10,549		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0		2,030		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,179	336	1,515	624	(A)	2,140		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	(253)	(2,302)	4,987	(B)	2,685		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	768	11,792	5,611	_	17,403		
11	NET OPERATING INCOME:	2,858	(527)	2,331	8,266		10,597		
12	RATE BASE	90,827		88,969			<b>88,969</b>		A-1 (W)
13	RATE OF RETURN	3.15%		2.62%		=	11.91%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Beecher's Point Docket No.: 920199-WS
Test Year Ended: 12/31/91 Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(f)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	13,822 60	211 30	14,033 90	13,368 or f	27,401 90	95.26%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	241	14,123	13,368	27,491		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,864	685	10,549	0	10,549		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	O	2,030		B-13 (W)
7	Amortization	0	0	0	0	0 .		B-18 (W)
8	Taxes Other Than Income	1,179	336	1,515	602	2,117		B-15, B-3 (W)
9	Provision For Income Taxes	(2.049)	(253)	(2,302)	4,804	2,502		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	768	11,792	5,405	17,197		
11	NET OPERATING INCOME:	2,859	(527)	2,331	7,962	10,294		
12	RATE BASE	90,827		88,969		88,969		A-1 (W)
13	RATE OF RETURN	3.15%		2.62%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Beecher's Point Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	· (7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	·
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:					· · ·		
2	Water Sales Other Revenues	13,822 60	211 0	14,033 60	12,080 0	26,113 60	86.06%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	211	14,093	12,080	26,173		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,864	(285)	9,578	0	9,578		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0	2,030		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,179	335	1,514	544	(A) 2,057		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	104	(1,946)	4,341	(B) . 2,396		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	153	11,176	4,885	16,061	•	
11	NET OPERATING INCOME:	2,858	58	2,917	7,195	10,112		
12	RATE BASE	90,827		88,848		88,949		A-1 (W)
13	RATE OF RETURN	3.15%		3.28%		11.38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Beecher's Point Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	13,822 60	211 0	14,033 60	11,899. <sub>F</sub> .	25,932 60	84.80%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,882	211	14,093	11,899	25,992		B-4, B-3 (W)
	OPERATING EXPENSES:							
-5	Operation & Maintenance	9,864	(285)	9,578	0	9,578		B-6 (W)
6	Depreciation, net of CIAC Amort.	2,030	0	2,030	0	2,030		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	1,179	335	1,514	535	2,049		B-15, B-3 (W)
9	Provision For Income Taxes	(2,049)	104	(1,946)	4,276	2,331		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,023	153	11,176	4,812	15,988		
11	NET OPERATING INCOME:	2,858	58	2,917	7,088	10,004		
12	RATE BASE	90,827		88,848		88,848		A-1 (W)
13	RATE OF RETURN	3.15%		3.28%		11.26%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putnam / Beecher's Point Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Finel (X)
Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	T ERI	(3) M		(4) Fil	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:	<del></del> _	•		-		_			
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		11.3811%	(D)	12.83% 11.57%		11.9109% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	88,846 10,004		88,848 10,112		88,969 10,294		88,969 10,597	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	2,917 7,088		2,917 7,195		2,331 7,962		2,331 8,266	8-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 11,364 0.9550		0.6237 11,536 0.9550		0.6237 12,766 0.9550		0.6237 13,253 0.9550	- - -	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,899		12,080		13,366		13,877	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (LS) Composite income Tax Rate	11,364 9,3763	(C)	11,536 0.3763	(C)	12,766 0.3763	(C)	13,253 0.3763 (C	) -	:
15	INCOME TAX INCREASE (L13 x L14)	4,276		4,341		4,904		4,987	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L4)	535		544		602	,	<b>Q</b> 4	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	7,084		7,195		7,962		<b>0,266</b>		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Captial		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
25	Adjustment for Gas		-2.41%	12.11%	0.29%
			·		
26		TOTAL	100.00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base. (E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Beecher's Point

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

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Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne lo.	Description	Interim	Final	Supportin Schedule
2 1. Differ	ENUES: rence between Booked & Annualized Revenues.	211	241	B-4 (W)
3 4 2 5		* F.		
5 6 7		211	241	
8 B. OPE	RATION AND MAINTENANCE EXPENSE: (see Schedules 5-5, P. 7,8,9,10 for details) assity pension & benefits consistent with NARUC.	(285)	(285)	B-5 (W
10	allocation of current rate case expense amortization.	(200)	171	B-5 (W
12	allocation of 3 months of A&G allocated to Lehigh.		36	B-5 (W
14	allocation of estimated annual Lehigh expenses.		65	8-5 (W
16	allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-5 (W
18	ulate proforma attrition adjustments.		350	B-5 (W
20 21 7. Add :	allocation of post retirement benefits.		353	B-5 (W
22 23 24		4000)		
25 C. DEP	RECIATION NET OF CIAC AMORT:	(285)	685	
26 1. 27	•			B-13 (V
28 2. 29 30				
31	ORTIZATION:	0	0	
32 D. AMC 33 1.	ATILATION.			B-18 (V
35 2. 36				
37 38				
39 E. TAX	ES OTHER THAN INCOME: rulate PAF impact due to difference between booked and annualized revenues.	10	11	B-15 (V
41 42 2. Ton	emove "Payroli Taxes" from the "Pension and Benefits" account 604/704	325	325	B-15 (V
43 and 1 44	reclassify consistent with NARUC.		•	,
	DME TAXES:	335	336	
48	ulate income tax impact as a result of the adjustments to per book income components.	104	(253)	B-16 (V
49 2. 50 51				
51 52 53		104	(253)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	58	(527)	
<b>J</b> .	I U I AL TIA I EN PRESENT INCOME ADJUSTMENTS:	30	(527)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Charlotte/Lee / Burnt Store Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPER	ating inco	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		roposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						•		
2	Water Sales Other Revenues	158,526 790	78,839 370	237,365 1,160	<b>44</b> ,030 0		281,395 1,160	18.55%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	79,209	238,525	44,030	******	282,555		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	110,542	4,739	115,281	0		115,281		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0		32,734		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	28,502	6,481	34,983	1,981	(A)	36,964		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	26,152	1,763	15,823	(B)	17,586		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	37,371	184,760	17,804		202,564		
11	NET OPERATING INCOME:	11,928	41,837	53,765	26,225	. ==	79,991		
12	RATE BASE	763,401		737,402			737,402		A-1 (W)
13	RATE OF RETURN	1.56%		7.29%		=	10.85%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Charlotte/Lee / Burnt Store Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	158,526 790	78,839 370	237,365 1,160	52,973 0 °	290,338 1,160	22.32%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	79,209	238,525	52,973	291,498		B-4, B-3 (W)
	OPERATING EXPENSES:					•		
5	Operation & Maintenance	110,542	4,739	115,281	0	115,281		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	. 0	32,734	0	32,734		B-13 (W)
7	Amortization	0	. 0	0	0	0 .		B-18 (W)
8	Taxes Other Than Income	28,502	6,481	34,983	2,384	37,366		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	26,152	1,763	19,037	20,800		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	37,371	184,760	21,420	206,181		
11	NET OPERATING INCOME:	11,928	41,837	53,765	31,552	85,317		
12	RATE BASE	763,401		737,402		737,402		A-1 (W)
13	RATE OF RETURN	1.56%		7.29%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Charlotte/Lee / Burnt Store Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	158,526 790	78,839 0	237,365 790	25,490 0	262,855 790	10.74%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	78,839	238,155	25,490	263,645		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,542	(1,542)	109,000	0	109,000		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0	32,734		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	28,502	6,464	34,966	1,147	(A) 36,113		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	28,393	4,005	9,160	(B) 13,165		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	33,315	180,704	10,307	191,011		
11	NET OPERATING INCOME:	11,928	45,523	57,451	15,183	72,634		
12	RATE BASE	763,401		736,617		736,617		A-1 (W)
13	RATE OF RETURN	1.56%		7.80%		9.86%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Charlotte/Lee / Burnt Store Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1) .	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-			
2	Water Sales Other Revenues	158,526 790	<b>78,839</b> 0	237,365 790	38,717	276,082 790	16.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,316	78,839	238,155	38,717	276,872		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,542	(1,542)	109,000	0	109,000		B-5 (W)
6	Depreciation, net of CIAC Amort.	32,734	0	32,734	0	32,734		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	28,502	6,464	34,966	1,742	36,708		B-15, B-3 (W)
9	Provision For Income Taxes	(24,388)	28,393	4,005	13,914	17,918		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	147,389	33,315	190,704	15,656	196,360		
11	NET OPERATING INCOME:	11,928	45,523	57,451	23,061	80,512		
12	RATE BASE	763,401		736,617		736,617		A-1 (W)
13	RATE OF RETURN	1.56%		7.80%		10.93%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Charlotte/Lee / Burnt Store Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3) M		(4) F1	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:		•				_		<del></del>	
2	Return on Equity (%) Rate of Return (%)	11.33% 10.93%		9.8605%	(D)	12.83% 11.57%		10.8476% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	736,617 80,512		736,617 72,634		737,402 85,317		737,402 79,991	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	57,451 23,061		57,451 15,163		53,765 31,552		53,765 26,226	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 36,975 0.9550		0.6237 24,343 0.9550		0.6237 50,589 0.9550		0.6237 42,049 0.9550	•	• •
11	REVENUE ADJ. WITH RAF (L9/L10)	38,717		25,490		52,973		44,030	-	, B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	36,975 0.3763	(C)	24,343 0.3763	(C)	50,589 0.3763	(C)	42,049 0.3763 (C		-
15	INCOME TAX INCREASE (L13 x L14)	13,914		9,160		19,037		15,823		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,742		1,147		2,384		1,981	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19	NET INCOME INCREASE [L11 + (L15 + L17)]	23,061		15,163		31,552		26,226		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
(B) See below Calculation of Required Rate of Return for Interim 1991

ine	(1)		(2)	(3) Cost	(4) Weighted
10	Class of Captis	1	Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11 16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	11.33%	5.11%
25	Adjustment for Gas		-2.41%	11.33%	-0.27%
		•			
26		TOTAL	100.00%		10.93%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Charlotte/Lee / Burnt Store

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
Line No.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	78,639	79,209	B-4 (W)
3 4 5	2.	* F.		
6	,	78,839	79,209	
, 8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(1,542)	(1,542)	B-5 (W)
10 11		(1,512)	816	B-5 (W)
12	Add allocation of current rate case expense amortization.		174	B-5 (W)
13 14	3. Add allocation of 3 months of A&G allocated to Lehigh.		310	B-5 (W)
15 16	Add allocation of estimated annual Lehigh expenses.			, ,
17 18	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.</li></ol>		(24)	B-5 (W)
19 20	6. Calcutate proforma attrition adjustments.		3,322	B-5 (W
21 22	7. Add allocation of post retirement benefits.		1,684	B-5 (W
23 24		(1,542)	4,739	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (W
27 28	2.			
29 30	•			
31 32	D. AMORTIZATION:	0	0	
33	1.			B-18 (V
34 35	2.			
36 37				
38 39	E, TAXES OTHER THAN INCOME:	0	0	
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	3,548	3,564	B-15 (V
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	2,916	2,916	B-15 (V
44 45		5,464	6,481	
46 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	28,393	26,152	B-16 (V
49 50 51	2.		-	
51 52 53		28,393	26,152	
53 54 55		AF TOP	44 007	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	45,523	41,837	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Cartton Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	- (7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<del></del> -	
2	Water Sales Other Revenues	19,698 775	233 400	19,931 1,175	4,307 0	24,238 1,175	21.61%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	633	21,106	4,307	25,413		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	1,681	15,614	0	15,614		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	531	1,888	194	(A) 2,082		B-15, B-3 (W)
9	Provision For Income Taxes	185	(592)	(408)	1,548	(B) 1,140		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	1,619	19,076	1,742	20,817		
11	NET OPERATING INCOME:	3,017	(987)	2,030	2,565	4,596		
12	RATE BASE	37,478		37,399		37,399		A-1 (W)
13	RATE OF RETURN	8.05%		5.43%		12.29%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Carlton Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Intertm ( ) Final [X] Historic [X] Projected [ ]

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	·
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	19,698 775	233 400	19,931 1,175	3,856	23,787 1,175	19.35%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	633	21,106	3,856	24,962		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	1,681	15,614	0	15,614		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	. 0	1,981	0	1,981		B-13 (W)
7	Amortization	0	. 0	0	0	0 ,		B-18 (W)
8	Taxes Other Than Income	1,357	531	1,868	174	2,062		B-15, B-3 (W)
9	Provision For Income Taxes	185	(592)	(408)	1,386	978		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	1,619	19,076	1,559	20,635		
11	NET OPERATING INCOME:	3,017	(987)	2,030	2,297	4,327		
12	RATE BASE	37,478		37,399		37,399		A-1 (W)
13	RATE OF RETURN	8.05%		5.43%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Carlton Village Docket No.: 920199-WS
Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCOM	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		<u></u>
2	Water Sales Other Revenues	19,698 775	233 · 0	19,931 775	2,746 0	22,677 775	13.78%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	233	20,706	2,746	23,452		B-4, B-3 (W)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	13,934	(451)	13,483	0	13,483		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	513	1,870	124	(A) 1,994		B-15, B-3 (W)
9	Provision For Income Taxes	185	65	250	987	(B) 1,237		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	127	17,584	1,110	18,694		
11	NET OPERATING INCOME:	3,017	106	3,122	1,636	4,758		
12	RATE BASE	37,478		37,132		37,132		A-1 (W)
13	RATE OF RETURN	8.05%		8.41%		12.81%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Cartton Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of not operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

PPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	19,698 775	233 0	19,931 775	2,270	22,201 775	11.39%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,473	233	20,706	2,270	22,976		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,934	(451)	13,483	0	13,483		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,981	0	1,981	0	1,981		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,357	513	1,870	102	1,972		B-15, B-3 (W)
9	Provision For Income Taxes	185	65	250	816	1,066		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,456	127	17,584	918	18,501		
11	NET OPERATING INCOME:	3,017	106	3,122	1,352	4,474		
12	RATE BASE	37,478		37,132		37,132		A-1 (W)
13	RATE OF RETURN	8.05%		8.41%		12.05%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 8SU / Lake / Cariton Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2) N	TER	(3)		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:			-						
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		12.8139%	(D)	12.83% 11.57%		12.2881% (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	37,132 4,474		87,132 4,758		37,39 <del>9</del> 4,327		37,399 4,596	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	3,122 1,352		3,122 1,636		2,030 2,297		2,030 2,585	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rete) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 2,168 0.9550		0.6237 2,622 0.9550		0.6237 3,683 0.9550		0.6237 4,113 0.9550		. :
11	REVENUE ADJ. WITH RAF (L9 / L10)	2,270		2,748		3,854		4,307	-	. 6-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue Increase before RAF (L9) Composite Income Tax Rate	2,168 0,3763	(C)	2,622 0.3763	(C)	3,683 0.3763	(C)	<b>4,113</b> 0.3763 (6	· ) ·	
15	INCOME TAX INCREASE (L13 x L14)	816		967		1,386		1,548	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	102		124		174		194	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [L11 + (L15 + L17)]	1,352		1,636		2,297		2,565		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (A) For interim period, the required return on Equity is passed on the low and of the range from the last roles of the (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991.

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763.

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

1:	(1)		(2)	(3) Cost	(4) Weighted
Line No.	Class of Captal		Ratio	Rate	Cost
20 Long-Term De	bt		52.00%	11.16%	5.80%
21 Customer Dep	onts		1.05%	7.67%	0.08%
22 Deferred ITC			1.78%	11.61%	0.21%
23 Preferred Stoo	k		2.46%	0.00%	0.00%
24 Total Equity	_		45.12%	13.95%	6.29%
25 Adjustment for	G <b>es</b>		-2.41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Cariton Village

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ine Vo.	Description	interim	Final	Supportin Schedule
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	233	633	B-4 (W)
3	2.			
5 6		* 6.		
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	233	633	
9 10	Reclassify pension & benefits consistent with NARUC.	(451)	(451)	B-5 (W
11 12	2. Add allocation of current rate case expense amortization.		452	B-5 (W
13 14	3. Add allocation of 3 months of A&G allocated to Lehigh.		96	B-5 (W
15	4. Add allocation of estimated annual Lehigh expenses.		172	B-5 (W
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(13)	B-5 (M
18 19	6. Calculate proforma attrition adjustments.		493	B-5 (M
20 21 22	7. Add allocation of post retirement benefits.		932	B-5 (W
23 24		(4S1)	1,681	
25 26	C. DEPRECIATION NET OF CIAC AMORT: 1.	(40.)	1,00	B-13 (V
27 28 29	2.			
30			0	
31 32	D. AMORTIZATION:	v	,	D 10 4
33 34	1.			<del>B</del> -18 (\
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	10	28	B-15 (\
41	<b>'</b>	503	503	B-15 (
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	300	303	0 15 (
44 45		513	531	
46 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	65	(592)	B-16 (\
49 50	2.			
51 52 53		65	(592)	
53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	106	(987)	
33	IO IRE WASEL PRESENT INCOME ADVOCAMENTS.			

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Chuluota Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·	*	
2 3	Water Sales Other Revenues	90,752 3,739	2,740 156	93,492 3,895	120,828 0	214,320 3,895	129.24%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,896	97,387	120,828	218,215		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	85,942	10,598	96,540	0	96,540		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	0	809	0	809		B-18 (W)
8	Taxes Other Than Income	10,565	3,279	13,844	5,437	(A) 19,282		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	(4,115)	(28,613)	43,422	(B) 14,809		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	9,763	110,601	48,859	159,460		
11	NET OPERATING INCOME:	(6,347)	(6,867)	(13,214)	71,969	58,755		
12	RATE BASE	488,525		487,709		487,709		A-1 (W)
13	RATE OF RETURN	-1.30%		-2.71%		12.05%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Chuluota Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim { ] Final [X] Historic [X] Projected [ }

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional achedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	90,752 3,739	2,740 156	93,492 3,895	116,921	210,413 3,895	125.06%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,896	97,387	116,921	214,308		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	85,942	10,598	96,540	0	96,540		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	0	809	0	809		8-18 (W)
8	Taxes Other Than Income	10,565	3,279	13,844	5,261	19,106		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	(4,115)	(28,613)	42,018	13,405		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	9,763	110,601	47,279	157,881		
11	NET OPERATING INCOME:	(6,347)	(6,867)	(13,214)	69,642	56,428		
12	RATE BASE	488,525		487,709		487,709		A-1 (W)
13	RATE OF RETURN	-1.30%		-2.71%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Chuluota Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	· (7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPE	RATING INCOI	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	90,752 3,739	2,740 0	93,492 3,739	1 <b>06,664</b> 0		200,156 3,739	114.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,740	97,231	106,664	_	203,895		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	85,942	(2,802)	83,140	0		83,140		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0		28,021		B-13 (W)
7	Amortization	809	0	809	0		809		B-18 (W)
8	Taxes Other Than Income	10,565	3,272	13,837	4,800	(A)	18,637		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	906	(23,593)	38,331	(B)	14,739		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	1,376	102,215	43,131		145,346		
11	NET OPERATING INCOME:	(6,347)	1,364	(4,984)	63,533		58,549		
12	RATE BASE	488,525		486,034			486,034		A-1 (W)
13	RATE OF RETURN	-1.30%		-1.03%		=	12.05%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Chuluota Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							-
2 3	Water Sales Other Revenues	90,752 3, <b>7</b> 39	<b>2,740</b> 0	93,492 3,739	103,185 <sub>#</sub> . 0	196,677 3,739	110.37%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	94,491	2,740	97,231	103,185	200,416	٠	8-4, B-3 (W)
	OPERATING EXPENSES:					•		
-5	Operation & Maintenance	85,942	(2,802)	83,140	0	83,140		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,021	0	28,021	0	28,021		B-13 (W)
7	Amortization	809	. 0	809	0	809		B-18 (W)
8	Taxes Other Than Income	10,565	3,272	13,837	4,643	18,481		B-15, B-3 (W)
9	Provision For Income Taxes	(24,498)	906	(23,593)	37,081	13,489		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	100,839	1,376	102,215	41,725	143,939		
11	NET OPERATING INCOME:	(6,347)	1,364	(4,984)	61,461	56,477		
12	RATE BASE	488,525		486,034		496,034		A-1 (W)
13	RATE OF RETURN	-1.30%		-1.03%		11.62%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Seminole / Chutuota Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERI	(3) M		(4) FI	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•					
2	Return on Equity (%) Rete of Return (%)	12.95% 11.62%		12.0463%	(D)	12.83% 11.57%		12.0471% (0	D-1 (W) D-1 (W)	8-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	486,034 56,477		486,034 58,549		487,709 56,428		487,709 58,755	A-1 (W)	:
6 7	Adjusted Income under Present Rates tnoome Deficiency (L5 - L6)	(4,984) 61,461		(4,984) 63,533		(13,214) 69,642		(13,214) 71,969	B-1 (W) -	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 98.542 0.9550		0.6237 101,864 0.9550		0.6237 111,660 0.9550		0.6237 115,391 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	103,185		106,654		116,921		120,828	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	98,542 0.3763	(C)	101,864 0.3763	(C)	111,660 0.3763	(C)	115,391 0.3763 (	C) -	:
15	INCOME TAX INCREASE (L13 x L14)	37,061		36,331		42,018		43,422	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	4,643		4,800		\$,261		5,A37	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	<b>61,461</b>		63,533		69,642		71,969		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

ine		(1)		(2)	(3) Cost	(4) Weighted
lo.	1	Class of Captal		Ratio	Rate	Cost
20	Long-Term Debt			52.00%	11.16%	5.80%
21	Customer Deposits	•		1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23	Preferred Stock			2.46%	0.00%	0.00%
24	Total Equity			45.12%	12.95%	5,84%
25	Adjustment for Gas			-2,41%	12.95%	-0.31%
26		TC	TAL	100,00%		11.629

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34 00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Chuluota

Docket No.: 920199-WS

Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

18

2.

2.

D. AMORTIZATION:

F. INCOME TAXES:

46 47

1

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis

Supporting Schedules: B-1 (W)

PRESENT INCOME ADJUSTMENTS Supporting Schedules ∐ne No. Description Interim Final A. REVENUES: 1. Difference between Booked & Annualized Revenues 2,740 2,896 B-4 (W) 2. 2.740 2.896 B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details) 1. Reclassity pension & benefits consistent with NARUC. (2,802)(2.802)B-5 (W) B-5 (W) 2. Add allocation of current rate case expense amortization. 2,824 19 601 B-5 (W) 3. Add allocation of 3 months of A&G allocated to Lehigh. 13 1,074 B-5 (W) 4. Add allocation of estimated annual Lehigh expenses. 15 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division. (84)B-5 (W)

19 20 21 22 23 24 25 26 27 28 C. DEPRECIATION NET OF CIAC AMORT:

6. Calculate proforma attrition adjustments.

7. Add allocation of post retirement benefits.

33 34 35 36 37 38 39 40 41 E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC. 42 43 44 45

TOTAL WATER PRESENT INCOME ADJUSTMENTS:

1. Calculate income tax impact as a result of the adjustments to per book income components.

0 0 B-18 (W) 0 0 123 130 B-15 (W) B-15 (W) 3.149 3.149 3,272 3.279 906 (4,115)B-16 (W)

(4,115)

(2,802)

3,156

5,829

10,598

B-5 (W)

B-5 (W)

B-13 (W)

1.364 (6.867)

906

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marton / Citrus Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	. (7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	51,035 3,955	4,494 . 50	55,529 4,005	10,858 0	66,387 4,005	19.55%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,544	59,534	10,858	70,392		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	<b>5,64</b> 5	47,829	0	47,829		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,745	1,811	6,556	489	(A) 7,045		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	(1,069)	(2,108)	3,902	(B) 1,794		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	6,388	58,038	4,391	62,428		
11	NET OPERATING INCOME:	3,340	(1,844)	1,496	6,467	7,964		
12	RATE BASE	64,824		63,572		63,572		A-1 (W)
13	RATE OF RETURN	5.15%		2.35%		12.53%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Citrus Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Intertim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	51,035 3,955	4,494 50	55,529 4,005	9,836 0 •	65,365 4,005	17.71%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,544	59,534	9,836	69,370		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	5,645	47,829	0	47,829		8-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	· 0	0	0	0 ,		B-18 (W)
8	Taxes Other Than Income	4,745	1,811	6,556	443	6,999		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	(1,069)	(2,108)	3,535	1,427		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	6,388	58,038	3,978	62,015		
11	NET OPERATING INCOME:	3,340	(1,844)	1,496	5,859	7,355		
12	RATE BASE	64,824		63,572		63,572		A-1 (W)
13	RATE OF RETURN	5.15%		2.35%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marton / Citrus Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	51,035 3,955	4,494 0	55,529 3,955	<b>6,441</b> 0	61,970 3,955	11.60%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,494	59,484	6,441	65,925		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	(1,496)	40,688	0	40,688		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	, 0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,745	1,809	6,554	290	(A) 6,844		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	1,619	580	2,315	(B) 2,895		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	1,932	53,582	2,605	56,187		
11	NET OPERATING INCOME:	3,340	2,561	5,902	3,836	9,738		
12	RATE BASE	64,624		62,680		62,680		A-1 (W)
13	RATE OF RETURN	5.15%		9.42%		15.54%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Citrus Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional achedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2	Water Sales Other Revenues	51,035 3,955	<b>4,494</b> 0	55,529 3,955	2,951	58,480 3,955	5.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	54,990	4,494	59,484	2,951	62,435	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	42,184	(1,496)	40,688	0	40,688		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,760	0	5,760	0	5,760		B-13 (W)
7	Amortization	0	0	0	0	0		<del>9-</del> 18 (W)
8	Taxes Other Than income	4,745	1,809	6,554	133	. 6,687		B-15, B-3 (W)
9	Provision For Income Taxes	(1,039)	1,619	580	1,060	1,640		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	51,650	1,932	53,582	1,193	54,775		
11	NET OPERATING INCOME:	3,340	2,561	5,902	1,758	7,659		
12	RATE BASE	64,824		62,680		62,680		A-1 (W)
13	RATE OF RETURN	5.15%		9.42%		12.22%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Marton / Clinus Park Dodet No.: 920199-WS Test Year Ended: 12/31/81 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interior and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERI	(3) M		(4) FI	WAL	(5)	(6)		(7)
Line No.	Description (	Required		Proposed		Required		Proposed	Supporti		Recep Schedules
1	RETURNS:		-		•						
2	Return on Equity (%) Rate of Return (%)	14.35% 12.22%		15.5366% (	(D)	12.83% 11.57%		12.5271% (0	D-1 (W D-1 (W		B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	62,680 7,659		62,680 9,738		63,572 7,355		<b>6</b> 3,572 7,964	A-1 (W	)	-
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - £6)	5,902 1,758		5,902 3,836		1,496 5,850		1,496 6,467	B-1 (W	0	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	8.6237 2,818 0.9550		0.6237 6,151 0.9550		0.6237 9,394 0.9550		0.6237 10,369 0.9550	:		:
11	REVENUE ADJ. WITH RAF (L9/L10)	2,951		6,441		9,836		10,856	-		B-1 (W)
12	INCOME TAX ADJUSTMENT:									,	
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	2,818 0.3763	(C)	6,151 0.3763	(C)	<b>9,394</b> 0.3763	(C)	10,369 0.3763 (	c) -		•
15	INCOME TAX INCREASE (L13 x L14)	1,060		2,315		3,535		3,902	-		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	153		290		443		419	•		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	1,754		3,836		5,059		6,467			B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (fl no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)	(2)	(3) Cost	(4) Weighted
No.	Class of Capital	Ratio	Rate	Cost
20 Long-Term	Debt	52.00%	11.16%	5.80%
21 Customer C	Deposits	1.05%	7.67%	0.08%
22 Deferred IT	c	1.78%	11.61%	0.21%
23 Preferred S	itoak	2.46%	0.00%	0.00%
24 Total Equity 25 Adjustment		45.12% -2.41%	14.35% 14.35%	6.47% -0.35%
26		TOTAL 100.00%		12.22%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Citrus Park

**FPSC** 

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

1

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ine Io.	Description	Interim	Final	Supporting Schedules
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	4,494	4,544	B-4 (W)
3 4 5 6	2.	* ¢.		
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	<b>4,494</b> (1,496)	<b>4,544</b> (1,496)	B-5 (W)
10	2. Add allocation of current rate case expense amortization.		1,548	B-5 (W)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		330	B-5 (W)
15 16	4. Add allocation of estimated annual Lehigh expenses.		589	B-5 (W)
17 18	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.</li></ol>		(46)	B-5 (W)
20	6. Calculate proforma attrition adjustments.		1,526	B-5 (W)
22	7. Add allocation of post retirement benefits.		3,195	B-5 (W)
26 27 28 29	C. DEPRECIATION NET OF CIAC AMORT: 1. 2.	(1,496)	5,645	B-13 (W)
30 31 32 33 34	D. AMORTIZATION: 1. 2.	0	. 0	B-18 (W)
37 38		0	0	
40	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	202	204	B-15 (W)
43	<ol> <li>To remove 'Payroll Taxes' from the 'Pension and Benefits' account 604/704 and reclassify consistent with NARUC.</li> </ol>	1,607	1,607	B-15 (W)
44 45	P MAANE SAVE	1,809	1,811	
47 48	Income TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.	1,619	(1,069)	B-16 (W)
50 51 52 53		1,619	(1,069)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	2,561	(1,844)	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Citrus Springs Utilities
Docket No.: 920199-WS Ex
Test Year Ended: 12/31/91 test
Interim [] Final [X] an
Historic [X] Projected [] de

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	· (/)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	263,847 4,131	1,513 (0)	265,360 4,131	249,568 0	514,928 4,131	94.05%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	249,568	519,059		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	27,191	212,139	0	212,139		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	48,441		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	11,231	(A) 85,978		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	(5,602)	(51,802)	89,686	(B) <b>37,885</b>		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	29,317	283,527	100,917	384,444		
11	NET OPERATING INCOME:	13,769	(27,803)	(14,036)	148,651	134,615		
12	RATE BASE	1,435,840		1,116,560		1,116,560		A-1 (W)
13	RATE OF RETURN	0.96%		-1.26%		12.06%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .9763.
(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Citrus Springs Utilities

Docket No.: 920199-WS

Test Year Ended: 12/31/91

Interim [] Final [X]

Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	·
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	263,847 4,131	1,513 (0)	265,360 4,131	240,453 0 · 4	505,813 4,131	90.61%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	240,453	509,944		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	27,191	212,139	0	212,139		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	. 0	48,441	0	48,441		B-13 (W)
7	Amortization	0	· 0	0	0	0 .		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	10,820	85,568		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	(5,602)	(51,802)	86,411	34,609		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	29,317	283,527	97,231	380,758		
11	NET OPERATING INCOME:	13,768	(27,803)	(14,036)	143,222	129,186		
12	RATE BASE	1,435,840		1,116,560		1,116,560		A-1 (W)
13	RATE OF RETURN	0.96%		-1.26%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities

Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amontization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	· (7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del> -	****				
2	Water Sales Other Revenues	263,847 4,131	1,513 0	265,360 4,131	215,870 0	481,230 4,131	81.35%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	215,870	485,361		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	(6,156)	178,793	0	176,793		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	. 48,441		<del>B</del> -13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	9,714	(A) 84,462		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	7,037	(39,162)	77,576	(B) 38,414		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	8,610	262,820	87,291	350,110		
11	NET OPERATING INCOME:	13,768	(7,096)	6,672	128,579	135,251		
12	RATE BASE	1,435,840		1,112,391		1,112,391		A-1 (W)
13	RATE OF RETURN	0.96%		0.60%		12.16%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Citrus Springs Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Interim [X] Final [] Explanation: Provided the calculation of net operating income for the
interim [X] Final [] Interim year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	PERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utlity Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	263,847 4,131	1,513 0	265,360 4,131	190,311	455,671 4,131	71.72%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	267,978	1,513	269,491	190,911	459,802		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	184,949	(6,156)	178,793	0	178,793		B-5 (W)
6	Depreciation, net of CIAC Amort.	48,441	0	48,441	0	48,441		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	67,020	7,728	74,748	8,564	83,312		B-15, B-3 (W)
9	Provision For Income Taxes	(46,200)	7,037	(39,162)	68,391	29,229		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	254,210	8,610	262,820	76,955	339,775		
11	NET OPERATING INCOME:	13,768	(7,096)	6,672	113,355	120,027		
12	RATE BASE	1,435,840		1,112,391		1,112,391		A-1 (W)
13	RATE OF RETURN	0.96%		0.60%		10.79%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$80 / Citrus / Citrus Springs USPiles Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERI	(3) M		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-		•		•			
2	Return on Equity (%) Rate of Return (%)	11.00% 10.79%		12.1586%	(D)	12. <b>63%</b> 11.57%		12.0563% (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	1,112,391 120,027		1,112,391 135,251		1,116,560 129,186		1,116,560 134,615	A-1 (W)	
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	6,672 113,355		6,672 129,579		(14,036) 143,222		(14,036) 148,651	8-1 (W) -	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 181,747 0.9550		0.6237 206.156 0.9550		0.8237 229,632 0.9550		0.8237 238,337 0.9550		
11	REVENUE ADJ. WITH RAF (L9/110)	190,311		215,870		240,453		249,566	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									•
13 14	Revenue increase before RAF (LII) Composite income Tax Rate	181,747 0.3763	(C)	206,156 0,3763	(C)	229,632 0.3763	(O)	238,337 0.3763 (6	) ·	-
15	NCOME TAX INCREASE (L13 x L14)	68,391		77,576		86,411		89,686	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	<b>1</b> ,564		9,714		10,820		11,231	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 • (L15 + L17)]	113,355		128,579		143,222		148,651		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	(1) Class of Ca	nptial	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52,00%	11.16%	5.90%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 11.00% 11.00%	0.00% 4.96% -0.27%
26		TOTAL	100,00%		10,79%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base
(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Citrus Springs Utilities

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

1

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FP8C

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A		
Line No.	Description	interim	Final	Supporting Schedules
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,513	1,513	B-4 (W)
4	2.	٠ ۶.		
6		1,513	1,513	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	(6,156)	(6,156)	B-5 (W)
10	Reclassify pension & benefits consistent with NARUC.	(0,130)		
11 12	Add allocation of current rate case expense amortization.		7,230	8-5 (W
13 14	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,539	B-5 (W
15 16	4. Add allocation of estimated annual Lehigh expenses.		2,750	B-5 (W
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(215)	B-5 (W
18 19	6. Calculate proforma attrition adjustments.		7,116	B-5 (W
20 21 22	7. Add allocation of post retirement benefits.		14,926	B-5 (W
23 24		(6,156)	27,191	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	(4,144)	=1,,	B-13 (V
27 28 29	2.			
30 31		0		
32 33	D. AMORTIZATION:	v	,	B-18 (V
34 35 36	2.			
37 38		0		
39	E. TAXES OTHER THAN INCOME:	68	68	B-15 (V
40 41	Calculate RAF impact due to difference between booked and annualized revenues.			·
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	7,660	7,660	B-15 (V
44 45	·	7,728	7,728	
46 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	7,037	(5,602)	B-16 (V
49 50	2.			
51 52 53		7,037	(5,602)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(7,096)	(27,803)	
33	IVIAL WAIEN FREDER! INCOME ADVOCIMENTO.	(1,1000)	(=1,000)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Crystal River Highlands
Docket No.: 920199-WS Exp
Test Year Ended: 12/31/91 test
Interim [] Final [X] an a
Historic [X] Projected [] desc

ands
Explanation: Provided the calculation of net operating income for the
test year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	· (7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	以掛y Adjusted Test Year	Proposed Revenue increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-			· · · · · · · · · · · · · · · · · · ·		
2 3	Water Sales Other Revenues	4,941 135	2,144 65	7,085 200	18,065 0	25,150 200	254.98%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,209	7,285	18,065	25,350		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	1,246	17,122	0	17,122		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	740	1,091	813	(A) 1,904		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	149	(5,953)	6,492	(B) 539		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	2,135	14,146	7,305	21,451		
11	NET OPERATING INCOME:	(6,935)	74	(6,861)	10,760	3,899		
12	RATE BASE	34,339		31,353		31,353		A-1 (W)
13	RATE OF RETURN	-20.20%		-21.98%		12.44%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Crystal River Highlands
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
Interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected []

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	4,941 135	2,144 65	7,085 200	17,610	24,695 200	248.55%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,209	7,285	17,610	24,895		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	1,246	17,122	0	17,122		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	. 0	1,887	0	1,887		B-13 (W)
7	Amortization	0	·. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	740	1,091	792	1,883		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	149	(5,953)	6,328	375		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	2,135	14,146	7,121	21,267		
11	NET OPERATING INCOME:	(6,935)	74	(6,861)	10,489	3,628		
12	RATE BASE	34,339		31,353		31,353		A-1 (W)
13	RATE OF RETURN	-20.20%		-21.88%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Crystal River Highlands
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the rest year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Company: SSU / Citrus / Crystal River Highlands
Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT (	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<del></del> •						
2	Water Sales Other Revenues	4,941 135	2,144 0	7,085 135	16,407 0	23,492 135	231.57%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,144	7,220	16,407	23,627		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	(434)	15,442	0	15,442		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	737	1,088	738	(A) 1,826		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	762	(5,341)	5,896	(B) 555		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	1,064	13,075	6,634	19,710	•	
11	NET OPERATING INCOME:	(6,935)	1,080	(5,855)	9,773	3,917	<u>.</u>	
12	RATE BASE	34,339		31,143		31,143		A-1 (W)
13	RATE OF RETURN	-20.20%		-18.80%		12.58%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Crystal River Highlands
Docket No.: 920199-WS Expianation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 Interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected [] description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2 3	Water Sales Other Revenues	4,941 135	2,144 0	7,085 135	16,131 · , 0	23,216 135	227.68%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,076	2,144	7,220	16,131	23,351		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,876	(434)	15,442	0	15,442		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,887	0	1,887	0	1,887		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	351	737	1,088	726	1,814		B-15, B-3 (W)
9	Provision For Income Taxes	(6,102)	762	(5,341)	5,797	456		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,011	1,064	13,075	6,523	19,598		
11	NET OPERATING INCOME:	(6,935)	1,080	(5,855)	9,608	3,753		
12	RATE BASE	34,339		31,143		31,143		A-1 (W)
13	RATE OF RETURN	-20,20%		-18.80%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Clirus / Crystal River Highlands Dodget No.: 920199-WS Test Year Ended: 12/31/91 Interim (Q Finel (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-S (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2)	TERM	(3)		(4) FB(	AL	(5)	(6)	Ø
Une No.	. Detaription	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:								:	
2	Return on Equity (%) Rate of Return (%)	13.85% 12.05%		12.5702%	(D)	12.83% 11.57%		12.4352% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Raie Bass Required / Proposed Income (L3 x L4)	\$1,143 3,753		31,143 3,917		31,353 3,626		31,353 3,899	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deliciancy (L5 - L6)	(5,856) 8,606		(5,855) 9,773		(6,861) 10,486		(6,861) 10,760	B-1 (W)	•
8 9 10	Revenue Conversion Feotor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Feotor	0.6237 15,405 0.9550		9.6237 15,689 0.9550		0.8237 16,817 0.9550		0.6237 17,252 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L0/L10)	16,131		18,467		17,610	_	18,085	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	15,405 0.3763	(C)	15,669 0.3763	(C)	16,817 0.3763	(0)	17,252 0.3763 (C	; :	-
15	DICOME TAX INCREASE (L13 x L14)	5,797		5,896		6,326	_	6,412	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	726		738		792	_	813	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L18 + (L15 + L17)]	9,000		9,773		10,489		10,760		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

	Class of Captial			Cost	Weighted
			Ratio	Rate	Cost
20 Long-Term Debt			52 00%	11.16%	5.60%
21 Customer Deposits			1.05%	7.67%	0.08%
22 Deferred ITC			1.78%	11,61%	0.21%
23 Preferred Stock			2.46%	0.00%	0.00%
24 Total Equity			45.12%	13.95%	6.29%
25 Adjustment for Gas			-2.41%	13.95%	-0.34%
. 26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is osiculated using proposed income divided by rate base.
(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Crystal River Highlands

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

1

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FP8C

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

Description  A. REVENUES: 1. Difference between Booked & Annualized Revenues.  B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.  2. Add allocation of current rate case expense amortization.  3. Add allocation of 3 months of A&G allocated to Lehigh.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  6. Calculate proforms attrition adjustments.  7. Add allocation of post retirement benefits.	2,144 2,144 (434)	2,209 2,209 (434) 294	Supporting Schedules B-4 (W)
A. REVENUES: 1. Difference between Booked & Annualized Revenues.  B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.  2. Add allocation of current rate case expense amortization.  3. Add allocation of 3 months of A&G allocated to Lehigh.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  6. Calculate proforma attrition adjustments.  7. Add allocation of post retirement benefits.	2,144	2,209 2,209 (434)	Schedules
1. Difference between Booked & Annualized Revenues.  2. 2. 5. 6. 7. 8. 9. PERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  9. 1. Reclassify pension & benefits consistent with NARUC.  10. 2. Add allocation of current rate case expense amortization.  12. 3. Add allocation of 3 months of A&G allocated to Lehigh.  13. 4. Add allocation of estimated annual Lehigh expenses.  14. 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  18. 6. Calculate proforma attrition adjustments.  20. 7. Add allocation of post retirement benefits.	2,144	2,209 (434)	B-4 (W)
2. 5 6 7 8 B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details) 9 1. Reclassify pension & benefits consistent with NARUC. 10 2. Add allocation of current rate case expense amortization. 12 3. Add allocation of 3 months of A&G allocated to Lehigh. 14 4. Add allocation of estimated annual Lehigh expenses. 16 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division. 18 19 10 11 12 13 14 15 15 16 17 18 18 19 19 10 10 11 11 12 12 13 14 15 15 16 17 18 18 19 19 10 10 11 11 11 11 11 11 11 11 11 11 11	2,144	(434)	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.  2. Add allocation of current rate case expense amortization.  3. Add allocation of 3 months of A&G allocated to Lehigh.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  6. Calculate proforma attrition adjustments.  7. Add allocation of post retirement benefits.	2,144	(434)	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC. 2. Add allocation of current rate case expense amortization. 3. Add allocation of 3 months of A&G allocated to Lehigh. 4. Add allocation of estimated annual Lehigh expenses. 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division. 6. Calculate proforma attrition adjustments. 7. Add allocation of post retirement benefits.		(434)	
2. Add allocation of current rate case expense amortization.  2. Add allocation of 3 months of A&G allocated to Lehigh.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  6. Calculate proforma attrition adjustments.  7. Add allocation of post retirement benefits.	(438)	, ,	D.E. AM
12 3. Add allocation of 3 months of A&G allocated to Lehigh. 15 4. Add allocation of estimated annual Lehigh expenses. 16 17 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division. 18 19 6. Calcutate proforma attrition adjustments. 20 7. Add allocation of post retirement benefits.		294	B-5 (W)
14 15 4. Add allocation of estimated annual Lehigh expenses. 16 17 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division. 18 19 6. Calculate proforma attrition adjustments. 20 7. Add allocation of post retirement benefits.			B-5 (W)
4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  6. Calcutate proforme attrition adjustments.  7. Add allocation of post retirement benefits.		63	B-5 (W)
5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.      6. Calculate proforma attrition adjustments.      7. Add allocation of post retirement benefits.		112	B-5 (W)
19 6. Calculate proforma attrition adjustments. 20 21 7. Add allocation of post retirement benefits.		(9)	B-5 (W)
21 7. Add allocation of post retirement benefits.		61 <u>5</u>	B-5 (W)
		606	B-5 (W
23 24	(434)	1,246	
25 C. DEPRECIATION NET OF CIAC AMORT: 26 1.		·	B-13 (W
27 28 2. 29			
30 31	0	0	
22 D. AMORTIZATION:		•	B-18 (W
34			2 .0 (
35 2. 36			
37 38	0	0	
E. TAXES OTHER THAN INCOME:     1. Calculate RAF impact due to difference between booked and annualized revenues.	96	99	B-15 (M
41 42 2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 43 and reclassify consistent with NARUC.	640	640	B-15 (M
44 45	737	740	
F. INCOME TAXES:     1. Calculate income tax impact as a result of the adjustments to per book income components.	762	149	8-16 (W
48 49 2.			
50 51 52 53		149	
53 54 55 TOTAL WATER PRESENT INCOME ADJUSTMENTS:	762		

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Daetwyler Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utlifty Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·		
2	Water Sales Other Revenues	20,554 215	1,093 -110	21,647 325	17,231 0	38,878 325	79.60%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,203	21,972	17,231	39,203		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	2,054	23,074	0	23,074		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	718	2,853	775	(A) 3,628		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	(589)	(4,262)	,6,192	(B) 1,930		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	2,183	24,871	6,968	31,839		
11	NET OPERATING INCOME:	(1,920)	(979)	(2,899)	10,263	7,364		
12	RATE BASE	59,931		59,872		59,872		A-1 (W)
13	RATE OF RETURN	-3.20%		-4.84%		12.30%		D-1 (W)

### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Daetwyler Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Intestric [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Water Sales Other Revenues	20,554 215	1,093 110	21,647 325	16,498	38,145 325	76.21%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,203	21,972	16,499	38,470		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	2,054	23,074	0	23,074		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	. 0	2,763	0	2,763		B-13 (W)
7	Amortization	444	· 0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	718	2,853	742	3,595		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	(589)	(4,262)	5,929	1,666		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	2,183	24,871	6,671	31,542		
11	NET OPERATING INCOME:	(1,920)	(979)	(2,899)	9,827	6,927		
12	RATE BASE	59,931		59,872		59,872		A-1 (W)
13	RATE OF RETURN	-3.20%		-4,84%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Daetwyler Shores
Docket No.: 920199-WS
Test Year Ended: 12/31/91
interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCOI	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				<u> </u>		<del></del>	•
2	Water Sales Other Revenues	20,554 215	1,093	21,647 215	14,721 0	<b>36,368</b> 215	68.00%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,093	21,862	14,721	36,583		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,020	(602)	20,418	0	20,418		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	0	444	0	444		B-16 (W)
8	Taxes Other Than Income	2,135	713	2,848	662	(A) 3,510		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	376	(3,297)	5,290	(B) 1,993		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	487	23,176	5,953	29,129		
11	NET OPERATING INCOME:	(1,920)	606	(1,314)	8,768	7,454		
12	RATE BASE	59,931		59,540		59,540		A-1 (W)
13	RATE OF RETURN	-3,20%		-2.21%		12.52%		D-1 (W)

### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Destwyler Shores Dockst No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of not operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	20,554 215	1,093 0	21,647 215	14,271.	35,918 215	65.93%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	20,769	1,093	21,962	14,271	96,133		B-4, B-3 (W)
	OPERATING EXPENSES:							
-5	Operation & Maintenance	21,020	(602)	20,418	. 0	20,418		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,763	0	2,763	0	2,763		B-13 (W)
7	Amortization	444	. 0	444	0	444		B-18 (W)
8	Taxes Other Than Income	2,135	713	2,848	642	3,490		B-15, B-3 (W)
9	Provision For Income Taxes	(3,673)	376	(3,297)	5,129	1,832		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,689	487	23,176	5,771	28,947		
11	NET OPERATING INCOME:	(1,920)	606	(1,314)	8,500	7,187		
12	RATE BASE	59,931		59,540		59,540		A-1 (W)
13	RATE OF RETURN	-3.20%		-2.21%		12.07%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$81/ Orange / Destayler Shores Dodlet No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Finel (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interior and less year.

FPSC Schedule: B-S (W) (Revised) Page 1 of 2 Preparer: Chuck Lowis

	(1)	(2)	TER	(3)		(4) FIR	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:									
2	Return on Equity (%) Rate of Return (%)	14.00% 12.07%		12.5199%	(D)	12.83% 11.57%		12.2996% (D)	D-1 (W) D-1 (W)	8-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	59,540 7,187		59,540 7,454		59,872 8,927		<b>59,87</b> 2 7,364	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deficiency (LS - LS)	(1,314) 8,500		(1,314 <del>)</del> 8,766		(2,899) 9,827		(2,899) 10,263	B-1 (W)	
8 9 10	Revenue Conversion Festor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 13,629 0.9550		0.6237 14,059 0.9550		0.6237 15,755 0.9550		0.6237 16,456 0.9550	· ·	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	14,271		14,721		16,496		17,231	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before FAF (L9) Composite income Tax Rate	13,629 0,3763	(C)	14,059 0.3763	(C)	15,755 0,3763	(C)	16,456 0.3763 (C)	•	:
15	BICOME TAX INCREASE (L13 x L14)	5,129		5,290		5,929	,	6,192	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - LS)	642		<del>662</del>		742	,	775	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	8,500		8,768		9,827		10,263		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	•	(1)		(2)	(3) Cost	(4) Weighted
No.		Class of Captial		Ratio	Rate	Cost
20	Long-Term Debt		·	52.00%	11.16%	5.80%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23	Preferred Stock			2.46%	0.00%	0.00%
24	Total Equity			45.12%	14.00%	6.32%
25	Adjustment for Gas			-2.41%	14.00%	-0.34%
26			TOTAL	100.00%		12.07%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Daetwyler Shores

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
<b>16</b> 0.	Description	Interim	Final	Supportin Schedule
2 1	A. REYENUES: I. Difference between Booked & Annualized Revenues.	1,093	1,203	B-4 (W)
1 2	2.	• <b>e</b> .		
6 7		1,093	1,203	
3 E	OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)     Reclassify pension & benefits consistent with NARUC.	(602)	(602)	B-5 (W
	2. Add allocation of current rate case expense amortization.		566	B-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		120	8-5 (W
	f. Add allocation of estimated annual Lehigh expenses.		215	B-5 (W
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(17)	8-5 (W
3 9 6	6. Calculate proforma attrition adjustments.		604	8-5 (W
) 1 7 2	7. Add allocation of post retirement benefits.		1,168	B-5 (W
3		(602)	2,054	
	C. DEPRECIATION NET OF CIAC AMORT:	(002)	B,004	B-13 (A
, 2				<b>4</b> .5 (
9 0				
1	D. AMORTIZATION:	0	. 0	
3 1 4				B-18 (M
5 2	2.			
7 8		0	0	
	E. TAXES OTHER THAN INCOME:  . Calculate RAF impact due to difference between booked and annualized revenues.	49	54	B-15 (W
1	2. To remove "Payrott Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	664	664	B-15 (W
ļ	•	713	718	
, F	F. INCOME TAXES:  Calculate income tax impact as a result of the adjustments to per book income components.	376	(589)	B-16 (M
) 2	2.			
)		376	(589)	
} ! 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	606	(979)	
	TO THE WATER PRESENT INCOME ADDOCUMENTO.	=========	(979)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Volusia / Deltona Utilities

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than Interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	RATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	3,407,076 79,636	2,492 33,814	3,409,568 113,450	1,174,611 0		4,584,179 113,450	34.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	36,307	3,523,018	1,174,611		4,697,629		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	2,172,219	327,475	2,499,694	0		2,499,694		B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0		434,251		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	366,241	86,719	452,960	52,857	(A)	505,817		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	(140,184)	(164,353)	422,116	(B)	257,763		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	274,009	3,222,552	474,973	_	3,697,525		
11	NET OPERATING INCOME:	538,168	(237,702)	300,466	699,638		1,000,104		
12	RATE BASE	8,321,616		8,229,311			8,229,311		A-1 (W)
13	RATE OF RETURN	6.47%		3.65%		_	12.15%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Volusia / Deitona Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
•		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<u> </u>				
2 3	Water Sales Other Revenues	3,407,076 79,636	2,492 33,814	3,409,568 113,450	1,094,071 0	4,503,639 113,450	32.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	36,307	3,523,018	1,094,071	4,617,069		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	327,475	2,499,694	0	2,499,694		B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	434,251		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	366,241	86,719	452,960	49,233	502,193		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	(140,184)	(164,353)	393,172	228,820		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	274,009	3,222,552	442,406	3,664,957		
11	NET OPERATING INCOME:	538,168	(237,702)	300,466	651,665	952,131		
12	RATE BASE	8,321,616		8,229,311		8,229,311		A-1 (W)
13	RATE OF RETURN	6.47%		3.65%		11,57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Volusta / Deltona Utilities
Docker No.: 920199-WS E
Test Year Ended: 12/31/91 int
Interim [X] Final [] ar
Histone [X] Projected [] delta

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING	income (interim)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Propos Incon		Supporting Schedules
1	OPERATING REVENUES:					_		
2 3	Water Sales Other Revenues	3,407,076 79,636	2,492 0	3,409,568 79,636	<b>879,328</b> 0	4,280 79	9,896 <b>25.79%</b> 9,636	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,486,711	2,492	3,489,204	879,328	4,36	0,532	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	(86,568)	2,085,651	0	2,08	5,651	B-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	43	1,251	B-13 (W)
7	Amortization	0	ō	0	0		o	B-18 (W)
8	Taxes Other Than Income	366,241	85,197	451,438	39,570	(A) 49	1,008	B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	4,025	(20,143)	316,001	(B) 29:	5,858	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	2,654	2,951,197	355,571	3,300	5,768	
11	NET OPERATING INCOME:	\$38,168	(162)	538,007	523,757	1,06	1,764	
12	RATE BASE	8,321,616		<b>9,177,55</b> 5		•	7,555	A-1 (W)
13	RATE OF RETURN	6.47%		6.58%		<del></del> 1	2.98%	D-1 (W)

### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Volusts / Deltons Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 Interim year. If amortization (Line 7) is related to any amount other than
Interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected [] description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1901 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<del></del>	<del></del>
2	Water Sales Other Revenues	3,407,076 79,636	2,492 0	3,409,568 79,636	812,895, 0	4,222,463 79,636	23.84%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,496,711	2,492	3,499,204	\$12,895	4,302,099		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,172,219	(86,568)	2,085,651	G	2,085,651		9-5 (W)
6	Depreciation, net of CIAC Amort.	434,251	0	434,251	0	434,251		8-13 (W)
7	Amortization	0	0	٥	0	0		B-18 (W)
8	Taxes Other Than Income	366,241	85,197	451,438	36,580	488,018		B-15, B-3 (W)
9	Provision For Income Taxes	(24,168)	4,025	(20,143)	292,127	271,984		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,948,543	2,654	2,951,197	329,706	3,279,905		
11	NET OPERATING INCOME:	538,168	(162)	539,007	484,188	1,022,194		•
12	RATE BASE	8,321,616		8,177,555		8,177,555		A-1 (W)
13	RATE OF RETURN	6.47%		6.58%	:	12.50%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-88U / Volucia / Deltone UURides Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)		(4) Fil	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-		•					
2 3	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		12.9839%	(D)	12.83% 11.57%		12.152 <b>9%</b> (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:			į.						
4 5	Rate Base Required / Proposed Income (L3 x L4)	8,177,555 1,022,194		8,177,555 1,061,764		<b>8,229,</b> 311 <b>952,13</b> 1		8,229,311 1,000,104	A-1 (W)	•
6 7	Adjusted income under Present Retes Income Deliciency (LS - L6)	538,007 484,188		536,007 523,757		300,466 661,665		300,466 629,638	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 776,315 0.9550		0.6237 830,758 0.9550		0.8237 1,044,838 0.9550		0.6237 1,121,754 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	812,895		\$79,328		1,094,071		1,174,611	-	<sub>,4</sub> B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before FIAF (L9) Composite income Tax Rate	776,315 0.3763	(C)	<b>839</b> ,758 0.3763	(C)	1,044,838 0.3763	(C)	1,121,754 0.3763 (6	5) -	•
15	INCOME TAX INCREASE (L13 x L14)	292,127		316,001		393,172		422,118	•	8-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	38,540		<b>39,</b> 570		49,233		52,857	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 + (L15 + L17))	484,188		523,757		651,665		699,638		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points

Line		(1)		(2)	(3) Cost	(4) Weighted
No.	Class	of Captial		Ratio	Rate	Cost
20	ong-Term Debt	***	<del></del> -	52.00%	11.16%	5.80%
21 0	Customer Deposits			1.05%	7.67%	0.08%
22 [	Deferred ITC			1.78%	11.61%	0.21%
23 F	Preferred Stock			2.46%	0.00%	0.00%
	Fotal Equity Adjustment for Gas			45.12% -2.41%	15.00% 15.00%	6.77% -0.36%
26		T	OTAL	100.00%		12.50%

<sup>(</sup>a) For interim period, the required Neutrin on Equity is passed on the low and of the hange both one test name of one, if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: DUI-SSU / Volusia / Deltona Utilities

FPSC

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne 0.	Description	Interim	Final	Supportin Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	2,492	36,307	B-4 (W)
3 4 5	<b>2</b>	12		
6 7	<b>:</b>	2,492	36,307	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(86,568)	(86,568)	8-5 (W
0 1	2. Add allocation of current rate case expense amortization.	, , ,	95,907	B-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		20,418	B-5 (W
	4. Add allocation of estimated annual Lehigh expenses.		36,483	B-5 (W
6 7 8	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(13,710)	B-5 (W
	6. Calculate proforma attrition adjustments.		76,967	B-5 (W
	7. Add allocation of post retirement benefits.		197,978	B-5 (W
6 7 8	C. DEPRECIATION NET OF CIAC AMORT: 1.	(86,568)	327,475	B-13 (V
3 4	D. AMORTIZATION: 1. 2.	0	. 0	B-18 (V
16 17		***************************************		
	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	0 112	0 1,634	B-15 (V
1	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	85,085	85,085	B-15 (V
5		85,197	86,719	
7	The state of the state of the adjustments to per book income components.	4,025	(140,184) 	B-16 (V
i0 i1 i2 i3	•	4,025	(140,184)	
3 4 5				

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Dol Ray Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** 

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed fincome	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-							
2	Water Sales Other Revenues	18,593 70	(2,839) 20	15,754 90	11,324 0		27,078 90	71.88%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,819)	15,844	11,324	-	27,168		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	12,974	1,021	13,995	0		13,995		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0		2,690		B-13 (W)
7	Amortization	447	0	447	0		447		B-18 (W)
8	Taxes Other Than Income	955	313	1,268	510	(A)	1,777		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,563)	(2,318)	4,069	(B)	1,752		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(229)	16,082	4,579		20,661		
11	NET OPERATING INCOME:	2,352	(2,590)	(238)	6,745		6,507		
12	RATE BASE	53,564		\$3,571		_	53,571		A-1 (W)
13	RATE OF RETURN	4.39%		-0.44%			12.15%		D-1 (W)

### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Dol Ray Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	,
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-			•		
2	Water Sales Other Revenues	18,593 70	(2,839) 20	15,754 90	10,805 0	26,559 90	68.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,819)	15,844	10,905	26,649		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	1,021	13,995	0	13,995		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	. 0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	313	1,268	486	1,754		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,563)	(2,318)	3,883	1,565		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(229)	16,082	4,369	20,451		
11	NET OPERATING INCOME:	2,352	(2,590)	(238)	6,436	6,198		
12	RATE BASE	53,564		53,571		53,571		A-1 (W)
13	RATE OF RETURN	4.39%		-0.44%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Dol Ray Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(5)	(2)	(3) OPERATING INCO	(4)	(5)	(6) ED OPERATING INCO	(7)	(8)
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	18,593 70	(2,639) 0	15,754 70	9,535 0	25,289 70	60.52%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,839)	15,824	9,535	25,359		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	(331)	12,643	0	12,643		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	312	1,267	429	(A) 1,696		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,058)	(1,813)	3,427	(B) 1,614		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(1,077)	15,234	3,856	19,089		
11	NET OPERATING INCOME:	2,352	(1,762)	590	5,679	6,270		
12	RATE BASE	53,564		53,402		53,402		A-1 (W)
13	RATE OF RETURN	4.39%		1.11%		11.74%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Dol Ray Manor Doctot No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT (	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Flequired Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del>		
2 3	Water Sales Other Revenues	18,593 70	(2,839) 0	15,754 70	9,427	25,181 70	59,84%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,663	(2,839)	15,824	9,427	25,251		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,974	(331)	12,643	C	12,643		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,690	0	2,690	0	2,690		B-13 (W)
7	Amortization	447	0	447	0	447		B-18 (W)
8	Taxes Other Than Income	955	312	1,267	424	1,691		B-15, B-3 (W)
9	Provision For Income Taxes	(755)	(1,058)	(1,813)	3,388	1,575		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,311	(1,077)	15,234	3,812	19,046		
11	NET OPERATING INCOME:	2,352	(1,762)	590	5,615	6,205		
12	RATE BASE	53,564		53,402		53,402		A-1 (W)
13	RATE OF RETURN	4,39%		1.11%		11.62%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Seminole / Del Ray Manor Dodat No.: 920199-WS Test Year Ended: 12/31/01 Inlatin (X) Final (X) Hatcric (X) Projected ( )

Explanation: Provide a schedule that shows the establishm of required revenue adjustments for the interim and test year.

FPSC Schodule: 8-8 (W) (Revised) Page 1 of 2 Preparer: Chuck Lovis

_	(1)	(2)	TERM	(3)		(4)	(5) LL	,	(6)	<u></u>
Line No.	Description	Required	_	Proposed	_	Reguland	Propr		Supporting Schedules	Recep Schedules
	RETURNS:				-	<del></del>				
2	Rotum on Equity (%) Rote of Return (%)	12.95% 11.62%	(A) (B)	11.7408%	(D)	12.88% 11.57%	1	2.1 <b>400%</b> (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Plaie Base Required / Proposed Income (LS x L4)	\$3,402 6,205		53,402 6,270		63,571 6,198		\$8,571 6,507	A-1 (W)	
8 7	Adjusted Income under Present Robe Income Deliciency (L5 - L6)	<b>590</b> 5,815		500 \$,679		(236) 6,436		(295) 8,746	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.8237 9,003 0.9550		0.6237 \$,106 0.8550		0.6237 10,319 0.9550		0.6237 10,614 0.9550		:
11	REVENUE ADJ. WITH RAF (L9/L10)	8,427		8,535		10,805		11,334	• .	, B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	9,003 0.3763	(C)	9,106 0.8763	(C)	10,319	o	10,814 0.3763 (0	) ·	•
15	DICOME TAX INCREASE (I. 13 x L 14)	3,364		3,427		3,863		4,000	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ARRESONENT FEE (L11 - L9)	424		421		488		510	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	5,615		5,679		6,436		6,745		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

Line	(1)	)	(2)	(3) Cost	(4) Weighted
No.	Class of	Captiel	Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	\$.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred FTC		1.76%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26		TOTAL	190,00%		11.02%

4.1

<sup>(</sup>B) See below Calculation of Required Rate of Return for Interim 1991

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.056) + .055 = .3763 (D) Proposed Rate of Return is osiculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Dol Ray Menor

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne C.	Description	Interim	Finei	Supportin Schedule
	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(2,839)	(2,819)	B-4 (W)
5	2	# <b>#.</b> • <b>#</b> .		
6 7		(2,639)	(2,819)	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassity pension & benefits consistent with NARUC.	(331)	(331)	B-5 (W
0	2. Add allocation of current rate case expense amortization.		259	8-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		55	8-5 (W
	4. Add allocation of estimated annual Lehigh expenses.		98	B-5 (W
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W
8 9	6. Calculate proforma attrition adjustments.		413	B-5 (W
0 1 2	7. Add allocation of post retirement benefits.		534	B-5 (W
2 3 4		(994)	1,021	
5	C. DEPRECIATION NET OF CIAC AMORT:	(331)	1,441	B-13 (M
7	 2.			2 .5 (1.
9				
1	D. AMORTIZATION:	0	, 0	
3	1.			B-18 (W
4 5 6	2.			
7 8				
9	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	(128)	(127)	B-15 (V
1	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	439	439	B-15 (V
3	and reclassify consistent with NARUC.		<del></del>	D-13 (V
Ś	F. INCOME TAXES:	312	313	
	Calculate income tax impact as a result of the adjustments to per book income components.	(1,058)	(1,563)	B-16 (V
	2.			
1 2 3		(1,058)	(1,563)	
4	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(1,762)	(2,590)	

# ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

# DOCKET NO. 920199-W\$ VOLUME II BOOK 2 OF 11

REMOVE PAGE NOS.	ADD:PAGE NOS.	RISPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
737 - 740	737, 737-1, 738, 738-1, 739, 740	PAGE 2, No. 7
796 - 799	796, 796-1, 797, 797-1, 798, 799	PAGE 2, No. 7
855 - 858	855, 855-1, 856, 856-1, 857, 858	PAGE 2, No. 7

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: \$\$U / Seminole / Druid Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING IN	OME (FINAL)	1991 PROPOS	ED OPERATING	INCOME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenus Increase	Propos Incom		Supporting Schedules
1	OPERATING REVENUES:				,			
2 3	Water Sales Other Revenues	60,765 665	1,156 . 55	61,921 740	<b>25,584</b> 0	87	505 41. <b>32%</b> 740	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,211	62,661	25,594	99	245	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,655	4,090	38,745	C	38	745	B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	0	10	572	B-13 (W)
7	Amortization	898	· 0	898	0		<b>69</b> 8	B-18 (W)
8	Taxes Other Than Income	3,271	1,061	4,332	1,151	(A) 5	,484	B-15, B-3 (W)
9	Provision For Income Taxes	(871)	(1,484)	(2,355)	9,194	(B) 6	,839	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	3,667	52,193	10,345	62	,538	
11	NET OPERATING INCOME:	12,924	(2,456)	10,468	15,239		,707	
12	RATE BASE	213,434		213,494		213	,494	A-1 (W)
13	RATE OF RETURN	6.06%		4.90%		12	2.04%	D-1 (W)

### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than income increase a Proposed Revenue Increase multiplied by .045.
 (B) Proposed income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Druid Hills Doctot No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utilly Adjusted Test Year	Required Revenue Increese	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							,
2	Water Sales Other Revenues	60,765 685	1,156 55	61,921 740	23,896 0	85,817 740	38.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,211	<b>62,661</b>	23,896	86,557		B-4, 8-3 (W)
	OPERATING EXPENSES:							
.5	Operation & Maintenance	34,655	4,090	38,745	0	38,745		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	Ō	10,572	0	10,572		B-13 (W)
7	Amortization	898	. 0	898	0	898		B-18 (W)
8	Taxes Other Than Income	3,271	1,061	4,332	1,075	5,408		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	{1,484}	(2,355)	8,587	6,233		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	3,667	52,193	9,563	61,856		
11	NET OPERATING INCOME:	12,924	(2,456)	10,468	14,233	24,701		
12	RATE BASE	213,434		213,494		213,494		A-1 (W)
13	RATE OF RETURN	6.06%		4.90%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERM)

Company: SSU / Seminole / Druid Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim yeer. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(1)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPE	RATING INCOM	AE (INTERIA)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	60,765 685	1,156 0	61,921 685	19,824 0	٠	81,745 <b>68</b> 5	32.01%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,156	62,606	19,824	_	82,430		B-4, B-3 (W)
	OPERATING EXPENSES:			,					
5	Operation & Maintenance	34,655	(1,055)	33,599	Q		33,599		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	Q		10,572		B-13 (W)
7	Amortization	898	0	898	٥		898		B-18 (W)
8	Taxes Other Than Income	3,271	1,059	4,330	892	(A)	5,222		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	446	(425)	7,124	(B)	6,699		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	449	48,975	8,016	_	56,991		
11	NET OPERATING INCOME:	12,924	708	13,631	11,808		25,439		
12	RATE BASE	213,434		212,851			212,851		A-1 (W)
13	RATE OF RETURN	6.06%		6.40%		=	11.95%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Druid Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income tor the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	<b>60,765</b> <b>685</b>	1,156 0	61,921 685	1 <b>8,63</b> 9 . 0.	<b>80,560</b> <b>68</b> 5	30.10%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	61,450	1,156	62,606	19,639	81,245		B-4, B-3 (W)
	OPERATING EXPENSES:			•				
5	Operation & Maintenance	34,655	(1,055)	33,599	0	33,599		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,572	0	10,572	0	10,572		B-13 (W)
7	Amortization	898	0	898	0	898		B-18 (W)
8	Taxes Other Than Income	3,271	1,059	4,330	839	5,169		B-15, B-3 (W)
9	Provision For Income Taxes	(871)	446	(425)	6,698	6,273	·	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	48,526	449	48,975	7,537	56,512		
11	NET OPERATING INCOME:	12,924	708	13,631	11,102	24,733		
12	RATE BASE	213,434		212,851	ē.	212,851		A-1 (W)
13	RATE OF RETURN	6.06%		6.40%		11.62%		D-1 (W)

Company: 88U / Seminole / Druid Hitle Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a achedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2

	(1)	(2)	TERN	(3)		(4) F1	NAL.	(5)	(6)	Ø
Line No.	Description	Required	-	Proposed	_	Required	_	Proposed	Supporting Schedules	Recep Schedules
-	RÉTURNS:				_					
2	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		11.9516%	(O)	12.83% 11.57%		12.040 <b>9%</b> (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Same Required / Proposed Income (L3 x L4)	212,851 24,733		212,851 25,439		218,494 24,701		213,494 25,707	A-1 (W)	•
<b>6</b> 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	13,631 11,102		13,531 11,808		10,468 14,233		10,488 15,239	B-1 (W)	•
. 8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 17,800 0.9550		0.6237 18,932 0.9550		0.6287 22,821 0.9550		0.6237 24,433 0.9550	:	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	18,639		19,524		23,100		25,584	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	17,800 0.3763	(C)	18,932 0.8763	(C)	22,821 0,8763	(C)	24,433 0.3763 (0	a :	•
15	INCOME TAX INCREASE (L13 x L14)	6,091		7,124		<b>0,58</b> 7		9,194	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	829		<b>99</b> 2		1,075		1,151	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	11,102		11,808		14,233		15,239		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the ourrant leverage graph minus 100 basis points.

(If no ROE was established).

(B) See below Calu

Line	(1)	(2)		(3) Cost	(4) Weighted
No.	Class of Capital	Rabi		Rate	Cost
20 Long-Term D	ebt		52.00%	11.16%	5.80%
21 Customer De			1.05%	7.67%	0.08%
22 Deferred FTC			1.78%	11.61%	0.21%
23 Preferred Sto	ak .		2.46%	0.00%	0.00%
24 Total Equity 25 Adjustment to	y Gas		45.12% -2.41%	12.95% 12.95%	5.84% -0.31%
26		TOTAL	100.00%		11.62%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

### Company: SSU / Seminole / Druid Hills

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
	•	PRESENT INCOME	ADJUSTMENTS	
	Description	Interim	Final	Supporti Schedul
A. REVENUES 1. Difference be	: etween Booked & Annualized Revenues.	1,156	1,211	B-4 (W
2.		٠.		
	•	1,156	1,211	
	N AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details) ension & benefits consistent with NARUC.	(1,055)	(1,055)	B-5 (V
2. Add allocatio	n of current rate case expense amortization.		1,105	B-5 (V
3. Add allocatio	n of 3 months of A&G allocated to Lehigh.		235	8-5 (V
4. Add allocatio	n of estimated annual Lehigh expenses.		420	B-5 (V
5. Add allocatio	n of labor adjustments due to sale of Deltona Utilities' gas division.		(33)	B-5 (V
6. Calculate pro	oforma attrition adjustments.		1,137	B-5 (V
7. Add allocatio	n of post retirement benefits.		2,281	B-5 (V
C. DEPRECIAT	TION NET OF CIAC AMORT:	(1,0\$5)	4,090	B-13 (1
2.				
		0	0	
D. AMORTIZA	TION:	•	•	B-18 (1
2.				5 ,5 (
	IER THAN INCOME: AF impact due to difference between booked and annualized revenues.	52	55	B-15 (1
2. To remove "	Payroll Taxes" from the "Pension and Benefits" account 604/704 y consistent with NARUC.	1,007	1,007	B-15 (1
	,	1,059	1,061	
F. INCOME TA 1. Calculate inc	XES: ome tax impact as a result of the adjustments to per book income components.	446	(1,484)	B-16 (1
2.				
		446	(1,484)	
	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	708	(2,456)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / East Lake Harris Estates
Docket No.: 920199-WS Exp
Test Year Ended: 12/31/91 test
Interim [] Final [X] and
Historic [X] Projected [] des

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	· · ·		· · · · · · · · · · · · · · · · · · ·				
2	Water Sales Other Revenues	19,554 205	179 120	19,733 325	10,332 0	30,065 325	52.36%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	299	20,058	10,332	. 30,390		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	2,646	17,919	0	17,919		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,636	576	3,212	465	(A) 3,677		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	(1,098)	(2,429)	3,713	(B) 1,264		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	2,124	21,599	4,178	25,777		•
11	NET OPERATING INCOME:	284	(1,825)	(1,541)	6,154	4,513		
12	RATE BASE	36,995		36,911		36,911		A-1 (W)
13	RATE OF RETURN	0.77%		-4.17%		12,50%		D-1 (W)

### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / East Lake Harris Estates
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected [] description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	19,554 205	179 120	19,733 325	9,757 0	29,490 325	49.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	299	20,058	9,757	29,815	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	2,646	17,919	0	17,919		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,636	576	3,212	439	3,651		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	(1,098)	(2,429)	3,506	1,077		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	2,124	21,599	3,945	25,545		
11	NET OPERATING INCOME:	284	(1,825)	(1,541)	5,812	4,271		
12	RATE BASE	36,995		36,911		36,911		A-1 (W)
13	RATE OF RETURN	0.77%		-4,17%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / East Lake Harris Estates
Docket No.: 920199-WS Ext
Test Year Ended: 12/31/91 interim [X] Final [] and
Historic [X] Projected [] des

EXPLANATION: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOS	ED OP	ERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
3	Water Sales Other Revenues	19,554 205	179 0	19,733 205	8,321 0	- <b>.</b> .	28,054 205	42.17%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	179	19,938	8,321		29,259		B-4, B-3 (W)
	OPERATING EXPENSES:			,					
5	Operation & Maintenance	15,273	(663)	14,609	0		14,609		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0		2,897		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	2,636	571	3,207	374	(A)	3,581		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	111	(1,220)	2,990	(B)	1,770		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	19	19,493	3,365		22,858		
11	NET OPERATING INCOME:	284	161	445	4,956		5,401		
12	RATE BASE	36,995		36,498			36,498		A-1 (W)
13	RATE OF RETURN	0.77%		1.22%		·	14.80%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / East Lake Harris Estates

Docket No.: 920199-WS Explanation: Provided the calculation of not operating income for the Interim [X] Final [] Explanation: Provided the calculation of not operating income for the Interim [X] Final [] Interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC . Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Revenue Increase	Required income	Required Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	19,554 205	179 0	19,733 205	6,637 .0	26,370 205	33.63%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,759	179	19,938	6,637	26,575		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,273	(663)	14,609	0	14,609		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,897	0	2,897	0	2,897		B-13 (W)
. 7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,636	571	3,207	299	3,505		B-15, B-3 (W)
9	Provision For Income Taxes	(1,331)	111	(1,220)	2,385	1,165		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,475	19	19,493	2,584	22,177		
11	NET OPERATING INCOME:	284	161	445	3,953	4,398		
12	RATE BASE	36,995		36,498		36,498		A-1 (W)
13	RATE OF RETURN	0.77%		1.22%		12.05%		D-1 (W)

Company: 88U / Lake / East Lake Harris Estates Docket No.: 920199-WS Test Year Ended: 12/31/91

Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year,

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	(TÉRN	(3) M		(4)	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-		•		_			
2 3	Rolum on Equity (%) Rate of Return (%)	13.95% 12.05%		14.7981%	(D)	12.83% 11.57%		12.4976% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	36,498 4,398		<b>36,498</b> 5,401		36,911 4,271		36,911 4,613	A-1 (W)	:
6 7	Adjusted Income under Present Retes Income Deficiency (L5 - L6)	445 3,953		445 4,956		(1,541) 5,812		(1,541) 6,164	B-1 (W)	-
. g 10	Revenue Conversion Factor (1 - Tist Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 6,338 0.9550		0.6237 7,947 0.9550		0.6237 9,318 0.9550		0.8237 9,867 0.8550	:	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	0,637	•	8,321	•	9,757		10,332	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	6,338 0.3763	(C)	7,947 0.3763	(C)	9,318 0,2763	(O)	9,867 0.3763 (C)	•	-
15	INCOME TAX INCREASE (L13 x £14)	2,365		2,940		3,504		3,713	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	299		<b>374</b>		439		465	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note:	NET INCOME INCREASE [L11 - (L15 + L17)]	3,953		4,958		5,812		8,154		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

— .						
1991	INTERIM REQUIRED RATE OF RETUR	N CALCULATION:				
	(1)		(2)	(3)	(4)	
Line No.	Class of Cap	tial	Ratio	Cost Rate	Weighted Cost	
20	Long-Term Debt		52.00%	11.16%	5.80%	
21	Customer Deposits		1.05%	7.67%	0.08%	•
22	Deferred ITC		1.78%	11.61%	0.21%	
23	Preferred Stock		2.46%	0.00%	0.00%	
24	Total Equity		45.12%	13.95%	6.29%	
25	Adjustment for Gas		-2.41%	13.95%	-0.34%	
					-10	
26		TOTAL	100.00%		12.05%	

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / East Lake Harris Estates

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

A REVENUES: 1. Difference between Booked & Annualized Revenues: 179 299 B-4 (		(1)	(2)	. (3)	· (4)
1			PRESENT INCOME A	DJUSTMENTS	
2 1. Difference between Booked & Annualized Revenues.  179 299  8 B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7.8, 9, 10 for details) 179 299  8 B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7.8, 9, 10 for details) 179 299 1 Reclassify pension & benefits consistent with NARUC. (663) (663) (663) 170 2 Add allocation of current rate case expense amontization. 170 3. Add allocation of 3 months of A&G allocated to Lehigh. 180 4. Add allocation of 3 months of A&G allocated to Lehigh. 181 4. Add allocation of labor adjustments due to sale of Detiona Utities' gas division. 181 5. Add allocation of labor adjustments. 181 6. Calculate proforms attrition adjustments. 182 7. Add allocation of post retirement benefits. 183 6. Calculate proforms attrition adjustments. 183 7. Add allocation of post retirement benefits. 184 8. DEPRECIATION NET OF CIAC AMORT: 185 8. DEPRECIATION NET OF CIAC AMORT: 185 9. DEPRECIATION NET OF CIAC AMORT: 185 1. Calculate RAF impact due to difference between booked and annualized revenues. 185 9. DEPRECIATION: 185 1. To remove "Payroll Taxes" from the "Pension and Benefits' account 604/704 563 563 563 563 563 565 565 565 565 565		Description	Interim	Final	Supporting Schedules
2   2   3   3   3   3   3   3   3   3	2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	179	299	B-4 (W)
B   OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7.8,9,10 for details)   179   299   1. Reclassify persion & benefits consistent with NARIUC.   (663)	4	2.	٠.٠		
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7.8,9,10 for details)  1. Recissisty persion & benefits consistent with NARUC.  2. Add allocation of current rate case expenses amortization.  3. Add allocation of current rate case expenses amortization.  3. Add allocation of assimated annual Lehigh expenses.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of adjustments due to sale of Deltona Utilities' gas division.  (22) 8-5  6. Calculate proforms attrition adjustments.  5. 590  8-5  7. Add allocation of post retirement benefits.  1.548  8-5  7. Add allocation of post retirement benefits.  1.548  8-5  7. Add allocation of post retirement benefits.  1.548  8-5  8-6  1.548  8-7  1.548  8-8  1.548  8-13  8-18  1.548  1.548  8-18  1.548  1.548  1.548  8-18  1.548  1.5	6		179	299	
2. Add allocation of current rate case expense amortization.  3. Add allocation of 3 months of A&G allocated to Lahigh.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division  (22) 8-5  6. Calculate proforms attrition adjustments.  5. Add allocation of post retirement benefits.  7. Add allocation of post retirement benefits.  1.548  8-5  7. Add allocation of post retirement benefits.  1.549  8-5  6. C. DEPRECIATION NET OF CIAG AMORT:  6. DEPRECIATION NET OF CIAG AMORT:  8-13  8-13  9. D. AMORTIZATION:  1. Calculate RAF impact due to difference between booked and annualized revenues.  8. 13  8-18  9. E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.  8. 13  8-16  9. E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.  8. 13  8-16  9. F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.  111  11. (1.098)  8-16  9-17  111  11. (1.098)	8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify persion & benefits consistent with NARUC.			B-5 (W)
3. Add allocation of 3 months of A&G allocated to Lehigh.  4. Add allocation of estimated annual Lehigh expenses.  5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.  6. Calculate proforms attrition adjustments.  5. Add allocation of post retirement benefits.  7. Add allocation of post retirement benefits.  7. Add allocation netror of CIAC AMORT:  8-13  8-13  9-15  10-16  10-1		2. Add allocation of current rate case expense amortization.		750	B-5 (W)
14	12		•	160	B-5 (W)
16	14			285	8-5 (W)
6 Calculate proforms attrition adjustments.  590 B-5 20 7 Add allocation of post retirement benefits.  1,548 B-5 21 22 23 24 (663) 2,646 25 C. DEPRECIATION NET OF CIAC AMORT:  26 1. B-13 27 28 2. 29 30	16	• •		(22)	B-5 (W)
1.548   1.54	18			• •	8-5 (W)
(663) 2,646  25 C. DEPRECIATION NET OF CIAC AMORT:  8-13  27  28 2.  29  30  D. AMORTIZATION:  1.	20			1 548	B-5 (W)
25 C. DEPRECIATION NET OF CIAC AMORT: 26 1. 27 28 2. 29 30	22	7. Add allocation of post retrement densitis.			2 - (,
26 1. 27 28 2. 29 30	23 24	·	(663)	2,646	
28 2. 29 30 31	26				B-13 (W
D. AMORTIZATION:  E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.  E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.  8 13 8-15  2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704  and reclassify consistent with NARUC.  F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.  111 (1,098)  B-16  112 (1,098)  113 (1,098)  114 (1,098)	28	2.			
D. AMORTIZATION:  32	29 30				
35 2. 36 0 0 0  37 38 0 0 0 0  39 E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues. 40 1. Calculate RAF impact due to difference between booked and annualized revenues. 41 2. To remove 'Payroll Taxes' from the 'Pension and Benefits' account 604/704 563 563 563 B-15  42 and reclassify consistent with NARUC.  43 and reclassify consistent with NARUC.  44 5 571 576  45 F. INCOME TAXES: 46 F. INCOME TAXES: 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 2.  49 2.  51 11 (1,098)	31 32	D. AMORTIZATION:	0	0	
2. 36 37 38 38 39 E. TAXES OTHER THAN INCOME: 40 1. Calculate RAF impact due to difference between booked and annualized revenues. 41 2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 42 30 41 42 43 44 45 46 F. INCOME TAXES: 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 49 2. 49 2. 40 41 41 42 43 44 45 46 46 47 48 48 49 49 40 40 41 41 41 41 41 42 43 44 45 48 49 49 40 40 41 41 41 41 41 41 41 41 41 41 41 41 41		1.			B-18 (W
37 38 E. TAXES OTHER THAN INCOME: 40 1. Calculate RAF impact due to difference between booked and annualized revenues. 41 2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 42 3 and reclassify consistent with NARUC. 43 44 45 46 F. INCOME TAXES: 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 49 2. 40 41 41 42 43 44 45 46 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 49 2. 40 41 41 42 43 44 45 46 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 49 2. 40 41 41 42 43 44 45 46 47 48 49 40 40 40 40 41 41 41 41 42 43 44 45 46 47 48 48 49 40 40 40 41 41 41 41 42 43 44 45 46 47 48 48 49 40 40 41 41 41 41 41 41 41 41 41 41 41 41 41	35	2.			
E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues. 40 1. Calculate RAF impact due to difference between booked and annualized revenues. 41 2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 42 3 and reclassify consistent with NARUC. 43 571 576 46 F. INCOME TAXES: 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 2. 49 2. 50 111 (1,098) 51 52 53 53 54	37		0		
2. To remove 'Payroll Taxes' from the "Pension and Benefits' account 604/704 3 and reclassify consistent with NARUC.  571 576  F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.  111 (1,098)  8-16  111 (1,098)	39		8	13	8-15 (V
and reclassify consistent with NARUC.  44 45 46 47 48 48 49 49 49 40 40 40 41 41 41 41 41 41 41 41 41 41 41 41 41	41	'	563	563	B-15 (W
571 576  46 F. INCOME TAXES: 47 1. Calculate income tax impact as a result of the adjustments to per book income components. 48 2. 50	43	and reclassify consistent with NARUC.			•
47 1. Calculate income tax impact as a result of the adjustments to per book income components.  48	45	· .	571	576	
50 51 52 53 54	47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	111	(1,098)	B-16 (V
51 52 53 54		2.			
53 54	51				
	52 53		111	(1,096)	
10 IAIVE AVIET LIFARIT HAARITAAN	54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	161	(1,825)	
35 IOTAL WATER PRESENT MOOME ADDOCUMENTO.	55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:		(1,825)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Fern Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	1991 PROPOSED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules		
1	OPERATING REVENUES:		·	<del>,</del>						
2	Water Sales Other Revenues	26,135 960	1,106 - 55	27,241 1,015	14,767 0	42,008 1,015	54.21%	B-4, B-3 (W) B-4 (W)		
4	TOTAL OPERATING REVENUES	27,095	1,161	28,256	14,767	43,023		B-4, B-3 (W)		
	OPERATING EXPENSES:					•				
5	Operation & Maintenance	21,651	2,934	24,585	0	24,585		B-5 (W)		
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)		
7	Amortization	0	· 0	0	0	0		B-18 (W)		
8	Taxes Other Than income	1,415	805	2,219	665	(A) 2,884		B-15, B-3 (W)		
9	Provision For Income Taxes	(2,027)	(971)	(2,998)	5,307	(B) 2,309		B-16, B-3 (W)		
10	TOTAL OPERATING EXPENSES	25,503	2,768	28,351	5,971	34,322				
11	NET OPERATING INCOME:	1,512	(1,607)	(95)	8,796	8,701				
12	RATE BASE	70,888		70,918		70,918		A-1 (W)		
13	RATE OF RETURN	2.13%		-0.13%		12.27%		D-1 (W)		

### Notes:

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Fern Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>				
3	Water Sales Other Revenues	26,135 960	1,106 55	27,241 1,015	13,935 0	41,176 1,015	<b>\$1.16%</b>	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,161	28,256	13,935	42,191		B-4, B-3 (W)
	OPERATING EXPENSES:							
- 5	Operation & Maintenance	21,651	2,934	24,585	0	24,585		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,415	805	2,219	627	2,847		B-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	(971)	(2,998)	5,008	2,010		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	2,768	28,351	5,635	33,986		
11	NET OPERATING INCOME:	1,512	(1,607)	(95)	9,300	8,205		
12	RATE BASE	70,888		70,918		70,918		A-1 (W)
13	rate of return	2.13%		-0.13%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Fern Park Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(B)
	,	1991 PRESENT	PRESENT OPERATING INCOME (INTERIM) 1991 PROPOSED OPERATING INCOME (INTERIM)						
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	26,135 960	1,106 · 0	27,241 960	11,986 0	٠,,	39,227 960	44.00%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,106	28,201	11,986	_	40,187		B-4, B-3 (W)
	OPERATING EXPENSES:			•					
5	Operation & Maintenance	21,651	(754)	20,897	0		20,897		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0		4,545		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,415	802	2,217	539	(A)	2,756		8-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	407	(1,621)	4,307	(B)	2,686		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	455	26,038	4,847		30,884		
11	NET OPERATING INCOME:	1,512	651	2,163	7,139		9,303		
12	RATE BASE	70,888		70,457			70,457		A-1 (W)
13	RATE OF RETURN	2,13%		3.07%		-	13.20%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Fern Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•	<u> </u>	
2	Water Sales Other Revenues	26,135 960	1,106 0	27,241 960	10,113 - <u>0</u>	37,354 960	37.12%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,095	1,106	28,201	10,113	38,314		B-4, B-3 (W)
	OPERATING EXPENSES:			•				
5	Operation & Maintenance	21,651	(754)	20,897	0	20,897		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,545	0	4,545	0	4,545		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,415	802	2,217	455	2,672		B-15, B-3 (W)
9	Provision For Income Taxes	(2,027)	407	(1,621)	3,634	2,013		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,583	455	26,038	4,089	30,127		
11	NET OPERATING INCOME:	1,512	651	2,163	6,024	8,187		
12	RATE BASE	70,888		70,457		70,457		A-1 (W)
13	RATE OF RETURN	2.13%		3.07%		11.62%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (InterinvFinal)

Company: 88U / Seminole / Fern Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) IM		(4) FI	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:				•		•			,
2	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		13.2034%	(D)	12.83% 11.57%		12.2686% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	70,457 8,187		70,457 0,303		70,918 8,205		70,918 6,701	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (LS - L6)	2,163 8,024		2,163 7,139		(95) <b>8,30</b> 0		(95) 8,796	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 9,658 0.9550		0.6237 11,447 0.8550		0.8237 13,308 0.9550		0.6237 14,102 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	10,113		11,994		13,895		14,767	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	9,658 0.3763	(C)	11,447 0.3763	(C)	18,308 0,3763	(C)	14,102 0.3763 (C)	<del>-</del>	•
15	INCOME TAX INCREASE (L13 x L14)	3,634		4,307		5,008		5,307		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	RÉVENUE ASSESSMENT FEE (L11 - L9)	455		530		627		<b>98</b> 5		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	8,024		7,139		8,300		8,796		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Long-Term Debt   \$2.00%   11.16%   5.80%     Customer Deposits   1.05%   7.67%   0.08%     Deterred ITC   1.78%   11.61%   0.21%     Preferred Stock   2.46%   0.00%   0.00%     Total Equity   45.12%   12.95%   5.84%	ine	(1)	(2)	(3) Cost	(4) Weighted
21         Customer Deposits         1.05%         7.67%         0.08%           22         Deterred ITC         1.78%         11.61%         0.21%           23         Preferred Stock         2.46%         0.00%         0.00%           24         Total Equity         45.12%         12.95%         5.84%	No.	Class of Capital	Ratio	Rate	Cost
22   Deferred ITC   1.78%   11.61%   0.21%     23   Preferred Stock   2.46%   0.00%   0.00%     24   Total Equity   45.12%   12.95%   5.84%	20	Long-Term Debt	 52.00%	11.16%	5.80%
23 Preferred Stock 2.46% 0.00% 0.00% 24 Total Equity 4512% 12.95% 5.84%	21	Customer Deposits	1.05%	7.67%	0.08%
24 Total Equity 45.12% 12.95% 5.84%	22	Deferred ITC	1.78%	11.61%	0.21%
24 Total Equity 45.12% 12.95% 5.84%	23	Preferred Stock	2.46%	0.00%	0.00%
	-	Total Equity	45.12%	12.95%	
			-2.41%	12.95%	-0.31%
26 TOTAL 100.00% 11.82%	••		 400 000		11 829

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1..055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Fern Perk

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected { }

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne Q.	Description	Interim	Final	Supporting Schedules
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,106	1,161	B-4 (W)
4	2.	• 6.		
5 6 7	•	1,106	1,161	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	(754)	(754)	B-5 (W)
0	Reclassify pension & benefits consistent with NARUC.	(104)	807	B-5 (W)
1  2	Add allocation of current rate case expense amortization.		172	B-5 (W)
13 14	Add allocation of 3 months of A&G allocated to Lehigh.			B-5 (W)
15 16	Add allocation of estimated annual Lehigh expenses.		307	,
17 18	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities gas division.</li></ol>		(24)	B-5 (W)
19 20	6. Calculate proforma attrition adjustments.		761	B-5 (W)
21 22	7. Add allocation of post retirement benefits.		1,665	B-5 (W
23 24		(754)	2,934	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	. ,		B-13 (W
27 28	2.			
29	2			
30 31		0	0	
32 33	D. AMORTIZATION: 1.			B-18 (V
34 35	2.			
36 37			<del>-</del>	
38 39	E. TAXES OTHER THAN INCOME:	0	0	
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	50	52	B-15 (V
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	753	753	B-15 (V
44 45	•	802	B05	
46	F. INCOME TAXES:	407	(971)	B-16 (V
47 48	Calculate income tax impact as a result of the adjustments to per book income components.	707	(51.1)	\$ 70 (F
49 50 51	2.			
52		407	(971)	
52 53 54 55		***	/4 AATI	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	651	(1,607)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Fern Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [ ] Final [X] Historic [X] Projected [ ]

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERA	TING INCO	ME (FINAL)	·
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		oposed ocome	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		•	•				,	
3	Water Sales Other Revenues	25,177 485	133 -205	25,310 690	<b>29</b> 0		25,339 690	0.11%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	338	26,000	29		26,029		8-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	12,558	1,888	14,446	0		14,446		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0	.*	2,372		B-13 (W)
7	Amortization	0	. 0	0	0		0		B-18 (W)
8	Taxes Other Than Income	2,065	479	2,544	1	(A)	2,545		8-15, B-3 (W)
9	Provision For Income Taxes	2,492	(760)	1,732	10	(B)	1,742		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	1,607	21,094	12		21,106		
11	NET OPERATING INCOME:	6,175	(1,269)	4,906	17		4,923		
12	RATE BASE	28,496		29,330			28,330		A-1 (W)
13	RATE OF RETURN	21.67%		17.32%			17.38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Fern Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-15 (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	25,177 485	133 205	25,310 690	(2,733) 0	22,577 690	-10.80%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	338	26,000	(2,733)	23,267		B-4, 8-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,558	1,888	14,446	0	14,446		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0	2,372		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,065	479	2,544	(123)	2,421		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	(760)	1,732	(982)	749		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	1,607	21,094	(1,105)	19,989		
11	NET OPERATING INCOME:	6,175	(1,269)	4,906	(1,628)	3,278		
12	RATE BASE	28,496		28,330		28,330		A-1 (W)
13	RATE OF RETURN	21.67%		17.32%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Fern Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating Income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6	)	(7)	(6)
		1991 PRESENT	OPERATING INC	OME (INTERIM)	1991 PROPOSE	D OPERATIN	ig iNCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Propo Inco		Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<u> </u>		
2	Water Sales Other Revenues	25,177 485	133 . 0	25,310 485	29 0.	<b>r</b> .	25,339 485	0.11%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	133	25,795	29		25,824		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	12,558	(505)	12,052	0	1	12,052		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	0		2,372		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	2,065	470	2,535	1	(A)	2,536		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	70	2,562	10	(B)	2,572		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	34	19,521	12		19,533		
11	NET OPERATING INCOME:	6,175	98	6,274	17		6,291		
12	RATE BASE	28,496		29,030			28,030		A-1 (W)
13	RATE OF RETURN	21.67%		22.38%		****	22.44%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Fern Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Exptanation: Provided the calculation of net operating income for the Interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Incresse	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							7
2	Water Sales Other Revenues	25,177 485	133 0	25,310 485	(4,862) . Q	20,448 485	-19.21%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	25,662	133	25,795	(4,962)	20,933		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,558	(505)	12,052	0	12,052		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,372	0	2,372	. 0	2,372		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,065	470	2,535	(219)	2,316		B-15, B-3 (W)
9	Provision For Income Taxes	2,492	70	2,562	(1,747)	814		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	19,487	34	19,521	(1,966)	17,555		
11	NET OPERATING INCOME:	6,175	98	6,274	(2,896)	3,378		
12	RATE BASE	28,496		28,030		28,030		A-1 (W)
13	RATE OF RETURN	21.67%		22.38%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Lake / Fern Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TEN	(3)		(4) FIN	<b>L</b>	(5)	(6)	(1)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		-		_	<del></del>		·
2 3	Return on Equity (%) Rate of Return (%)	12.05% 12.05%		22,4432%	(D)	12.83% 11.57%		17.37 <b>90%</b> (U)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Flate Base Required / Proposed Income (LS x L4)	28,030 3,378		28,030 6,291		28,330 3,278		28,830 4,923	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	6,274 (2,896)		6,274 17		4,906 (1,828)		4,906 17	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 (4,643) 0.9550		0.6237 28 0.9550		0.6237 (2,610) 0.8550		0.6237 28 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	(4,862)		29	,	(2,733)		29	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite Income Tax Rate	(4,643) 0.3763	(C)	26 0.3763	(C)	(2,610) 0.3763 (	) )	28 0.3763 (C)	:	:
15	INCOME TAX INCREASE (L13 x L14)	(1,747)		10	,	(942)		10	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	(219)		1		(123)	_	1	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note:	NET INCOME INCREASE [L11 - (L15 + L17)]	(2,896)		17		(1,828)		17		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).
(B) See below Calculation of Required Rate of Return for interim 1991

Line		(1)		(2)	(3) Cost	(4) Weighted
No.		Class of Capital		Ratio	Rate	Cost
20 Lo	ong-Term Debt	<del></del>		52.00%	11,16%	5.80%
21 Cu	ustomer Deposits			1.05%	7.67%	0.08%
22 De	eferred ITC			1.78%	11.61%	0.21%
23 Pr	referred Stock			2,46%	0.00%	0.00%
	otal Equity			45.12%	13.95%	6.29%
25 Ad	fjustment for Gas			-2.41%	13.95%	-0.34%
26			TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Fern Terrace

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME A	(3) DJUSTMENTS	(4)
<b>B</b>	Description	Interim	Final	Supporti Schedul
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	133	338	B-4 (W
3 4 5	2.	• •.		
6 7	•	133	338	
3	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(505)	(505)	B-5 (\
	2. Add allocation of current rate case expense amortization.		539	B-5 (\
	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	115	B-5 (1
ļ	4. Add allocation of estimated annual Lehigh expenses.		205	B-5 (
} 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(16)	B-5 (
}	6. Calculate proforma attrition adjustments.		437	B-5 (
)	7. Add allocation of post retirement benefits.		1,113	B-5 (
3	C, DEPRECIATION NET OF CIAC AMORT:	(505)	1,988	B-13 (
7 8 9	2.			
0	D, AMORTIZATION:	0	0	
3	1.			B-18
6 7	<b>4.</b> 		•••	
8 9 0	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	0 6	<b>0</b> 15	B-15
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	464	464	B-15
4 5		470	479	
6 7 8 9	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.  2.	70	(760)	B-16
0		70	(760)	
2		.•	(	
5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	98	(1,269)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fisherman's Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<del></del>	<del></del> -
2 3	Water Sales Other Revenues	13,223 495	6,438 10	19,661 505	5,212 0	24,873 505	26.51%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,448	20,166	5,212	25,978		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,973	2,072	19,045	0	19,045		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0	1,511		B-13 (W)
7	Amortization	0	· 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,079	950	2,029	235	(A) 2,264		B-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	1,354	(1,416)	1,873	(B) 457		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	4,375	21,168	2,108	23,276		
11	NET OPERATING INCOME:	(3,075)	2,073	(1,002)	3,104	2,102		
12	RATE BASE	18,459		15,504		15,504		A-1 (W)
13	RATE OF RETURN	-16.66%		-6.46%		13.56%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Fisherman's Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>				
2	Water Sales Other Revenues	13,223 495	6,438 10	19,661 505	4,694 0	24,355 505	23.88%	8-4, 8-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,448	20,166	4,694	24,960		B-4, B-3 (W)
	OPERATING EXPENSES:							
. 5	Operation & Maintenance	16,973	2,072	19,045	0	19,045		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	. 0	1,511		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,079	950	2,029	211	2,240		B-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	1,354	(1,416)	1,687	271		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	4,375	21,168	1,898	23,066		
11	NET OPERATING INCOME:	(3,075)	2,073	(1,002)	2,796	1,794		
12	RATE BASE	18,459		15,504		15,504		A-1 (W)
13	RATE OF RETURN	-16.66%		-6.46%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Flaherman's Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	•	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (INTERIM)	1991 PROPOS	ED OP	ERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					-	<del></del>	<del></del>	
2	Water Sales Other Revenues	13,223 495	6,438 0	19,661 495	3,569 0.	٠.	23,230 495	18.15%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,438	20,156	3,569	•	23,725		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	16,973	(720)	16,253	0		16,253		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0		1,511		B-13 (W)
7	Amortization	0	0	0	0		0		<del>B</del> -18 (W)
8	Taxes Other Than Income	1,079	949	2,029	161	(A)	2,189		8-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	2,408	(362)	1,283	(B)	920		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	2,638	19,431	1,443	-	20,874		•
11	NET OPERATING INCOME:	(3,075)	3,800	725	2,126		2,851		•
12	RATE BASE	18,459		15,155		_	15,155		A-1 (W)
13	RATE OF RETURN	-16.66%		4.79%		-	18.81%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fisherman's Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amontization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule; B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:	·					<del></del> -	
2	Water Sales Other Revenues	13,223 495	6,438 0	19,661 495	1,848 Q	21,509 495	9.40%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,718	6,438	20,156	1,848	22,004		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,973	(720)	16,253	0	16,253		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,511	0	1,511	0	1,511		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,079	949	2,029	83	2,112		B-15, B-3 (W)
9	Provision For Income Taxes	(2,770)	2,408	(362)	664	302		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	16,793	2,638	19,431	747	20,178		
11	NET OPERATING INCOME:	(3,075)	3,800	725	1,101	1,826		
12	RATE BASE	18,459		15,155		15,155		A-1 (W)
13	RATE OF RETURN	-16.66%		4.79%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU/Martin/ Fisherman's Haven Doctor No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	ITER	(3) ISM		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Reguland		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:						•	<del></del>		
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		18.8130%	(D)	12.63% 11.57%		18.5591% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	15,155 1,826		15,155 2,851		15,504 1,794		15,504 2,102	A-1 (W)	
6 7	Adjusted Income under Present Rates Income Deficiency (1.5 - 1.6)	725 1,101		725 2,126		(1,002) 2,796		(1,002) 3,104	B-1 (W)	•
. 8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 1,765 0.9550		0.6237 3,408 0.9550		0.6237 4,483 0.9550		0.6237 4,977 0.9550	:	•
;1	REVENUE ADJ. WITH RAF (L9 / L10)	1,848		3,500		4,694		5,212	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	1,765 0.3763	(C)	3,408 0.3763	(C)	4,483 0.3763	(C)	4,977 0.3763 (C)	:	- -
15	INCOME TAX INCREASE (L13 x 1.14)	964		1,283		1,067		1,873	•	B-1 (W)
16	YAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L4)	85		161		211		225	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [L11 - (L15 + L17)]	1,101		2,126		2,796		3,104		8-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(8) See below Calcutation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

21     Customer Deposits     1.05%     7.67%       22     Deferred ITC     1.76%     11.61%       23     Preferred Stock     2.46%     0.00%       24     Total Equity     45.12%     13.95%	Line No.	(1) Class of Captial	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
22     Deferred ITC     1.78%     11.61%       23     Preferred Stock     2.46%     0.00%       24     Total Equity     45.12%     13.95%	20 Lor	ng-Term Debt	\$2.60%	11.16%	5.80%
23 Preferred Stock 2.46% 0.00% 24 Total Equity 45,12% 13,95%	21 Cut	stomer Deposits	1.05%	7.67%	0.08%
24 Total Equity 45.12% 13.95%	22 De	ferred ITC	1.78%	11,61%	0.21%
	23 Pre	Herred Stock	2.46%	0.00%	0.00%
25 Adjustment for Gas -2.41% 13.95%					6.29%
	25 Adj	ustment for Gas	-2.41%	13,95%	-0.34%
26 TOTAL 190.00%	26	_			12.05%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Martin / Fisherman's Haven

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
e ).	Description	Interim	Final	Supportin Schedule
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	6,438	6,448	B-4 (W)
3 4 5	2.	• •.		
6	•	6,438	6,449	
é 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(720)	(720)	B-5 (W
0	Add allocation of current rate case expense amortization.		601	B-5 (W
2	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	128	B-5 (W
4 5	4, Add allocation of estimated annual Lehigh expenses.		229	B-5 (M
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(18)	B-5 (W
8	Calculate proforma attrition adjustments.		612	B-5 (M
20 21 22	7. Add allocation of post retirement benefits.		1,240	B-5 (V
23 24 25 26 27 28	C. DEPRECIATION NET OF CIAC AMORT: 1. 2.	(720)	2,072	B-13 (
29 30 31 32	D. AMORTIZATION:	0	0	7.404
13 14 15 16	1. 2			<b>B-18</b> (
37 38		0	0	
19	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	290	290	B-15 (
11 12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	660	660	B-15 (
14 15		949	950	
6  7  8	F. INCOME TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.	2,408	1,354	B-16 (
49 50	2.			
51 52 53		2,408	1,354	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	3,800	2,073	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Fountains Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	·
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	0	4,376 225	4,376 225	4,009 0	8,385 225	91.61%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,601	4,601	4,009	8,610		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,234	213	7,447	0	7,447		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,437	525	1,962	180	(A) 2,142		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,452	(9,606)	1,441	(B) (8,365)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	2,190	3,320	1,621	4,941		
11	NET OPERATING INCOME:	(1,130)	2,411	1,281	2,388	3,569		
12	RATE BASE	280,778		280,867		290,867		A-1 (W)
13	RATE OF RETURN	-0.40%		0.46%		1.31%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase ± (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Oscoola / Fountains Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	, (B)
		1991 PRESENT	OPERATING INC	ME (FIKAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	0	4,376 225	4,376 225	<b>52,406</b> 0	56,782 225	1197.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,601	4,601	52,406	57,007		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,234	213	7,447	0	7,447		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	G	3,717		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,437	525	1,962	2,358	4,320		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,452	(9,806)	18,833	9,027		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	2,190	3,320	21,191	24,511		
11	NET OPERATING INCOME:	(1,130)	2,411	1,281	31,215	32,496		
12	RATE BASE	290,778		290,867		280,867		A-1 (W)
13	RATE OF RETURN	-0.40%		0.46%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Fountains Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	{7}	(8)
	•	1991 PRESENT	OPERATING INC	OME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	0	4,376 0	4,376 0	3,452 0.	7,828 . 0	78.88%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	0	4,376	4,376	3,462	7,829		B-4, B-3 (W)
	OPERATING EXPENSES:			•				
5	Operation & Maintenance	7,234	(203)	7,031	0	7,031		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,437	515	1,952	155	(A) 2,107		B-15, B-3 (W)
9	Provision For Income Taxes	(11,258)	1,525	(9,733)	1,241	(B) (8,493)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,130	1,837	2,967	1,396	4,363		
11	NET OPERATING INCOME:	(1,130)	2,539	1,409	2,056	3,465		
12	RATE BASE	280,776		290,816		280,916		A-1 (W)
13	RATE OF RETURN	-0.40%		0.50%		1.23%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Fountains Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

•	1991 PRESENT	PERATING INCO					
		, Billion 1100	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
PERATING REVENUES:			<del></del>				
Water Sales Other Revenues	0	4,376	4,376 0	50,720 - 9.	55,096 0	1159.95%	B-4, B-3 (W) B-4 (W)
TOTAL OPERATING REVENUES	0	4,376	4,376	50,720	55,096		B-4, B-3 (W)
PERATING EXPENSES:							
Operation & Maintenance	7,234	(203)	7,031	0	7,031		B-5 (W)
Depreciation, net of CIAC Amort.	3,717	0	3,717	0	3,717		B-13 (W)
Amortization	0	0	0	0 •	<u>o</u>		B-18 (W)
Taxes Other Than Income	1,437	515	1,952	2,282	4,234		B-15, B-3 (W)
Provision For Income Taxes	(11,258)	1,525	(9,733)	18,227	8,494		B-16, B-3 (W)
TOTAL OPERATING EXPENSES	1,130	1,837	2,967	20,509	23,476		
ET OPERATING INCOME:	(1,130)	2,539	1,409	30,211	31,620		
RATE BASE	280,778		280,816		280,816		A-1 (W)
RATE OF RETURN	-0.40%		0.50%		11.26%		D-1 (W)
•	PERATING REVENUES: Water Sales Other Revenues  TOTAL OPERATING REVENUES PERATING EXPENSES: Operation & Maintenance Depreciation, net of CIAC Amort. Amortization Taxes Other Than Income Provision For Income Taxes TOTAL OPERATING EXPENSES ET OPERATING INCOME: RATE BASE	Description   Books	Description   Per Books   Adjustments	Description   Per   Books   Adjustments   Adjusted	Description   Per Books   Adjustments   Test Year   Revenue Increase	Description   Per Books   Adjustments   Adjusted Test Year   Revenue Increase   Required Income	Description   Per Books   Adjustments   Revenue Increase   Revenue   Reven

Company: SSU / Oscools / Fountains Dodest No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and lest year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

line	(1)	(2)	TER	(3) M	-	(4) F	NAI	(5)	(6)	(7)
No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-							
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		1.2341%	(D)	12.83% 11.57%		1.3064% (0)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	280,816 31,620		280,816 3,465		280,867 32,496		280,867 3,869	A-1 (W)	• -
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	1,409 30,211		1, <b>409</b> 2,056		1,281 31,215		1,281 2,388	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 48,438 0.9550		0.6237 8.297 0.9550		0.8237 50,048 0.9550		0.6237 3,829 0.9550	:	· ·
11	REVENUE ADJ. WITH RAF (L#/L10)	50,720		\$,452		52,406		4,000	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	<b>48,438</b> 0.3763	(C)	3,297 0.3763	(C)	50,048 0.8763	(C)	3,829 0.3763 (C	. :	:
15	NCOME TAX INCREASE (L13 x L14)	18,227		1,241		16,853		1,441	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - LD)	2,212		155		2,354		180	•	8-1 (W)
18	HET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 + (L15 + L17)]	30,211		2,058		31,215		2,388		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Inherim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt	<del></del> -	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
26	•	TOTAL	100.00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Fountains

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	()	(2) PRESENT INCOME	(3) Adjustments	- (4)
ne a.	Description	interim	Final	Supportin Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	4,376	4,601	B-4 (W)
3 4	2.	• e.		
5 6		-		
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)	4,376	4,601	
9	Reclassity pension & benefits consistent with NARUC.	(203)	(203)	8-5 (W
	2. Add allocation of current rate case expense amortization.		35	B-5 (W
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		7	B-5 (M
14 15	4. Add allocation of estimated annual Lehigh expenses.		13	B-5 (M
16	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (V
18	·		288	B-5 (V
20	6. Calculate proforma attrition adjustments.		72	B-5 (V
22	7. Add allocation of post retirement benefits.		12	V) 6-0
23 24		(203)	213	
25	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (\
27	2.			
29	2.			
30 31		0	0	
	D. AMORTIZATION:			B-18 (\
34				
36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	197	207	B-15 (\
41 42	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	318	318	B-15 (
43	and reclassify consistent with NARUC.	0.0	010	D. 10 (1
44 45		515	\$25	
46 47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	1.525	1,452	B-16 (
48 49	2.			
50 51		***********	<u> </u>	
52 53		1,525	1,452	
53 54 55				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	2,539	2,411	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1891 (FINAL)

Company: SSU / Martin / Fox Run Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ome (Final)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	14,103 530	6,944 300	21,047 830	33,144 0	54,191 830	157.48%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	7,244	21,877	33,144	55,021		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	1,546	34,137	0	34,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	9 0	0	0	0		B-18 (W)
8	Taxes Other Than income	3,009	1,797	4,807	1,491	(A) 6,298		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	1,548	(15,138)	11,911	(B) (3,228)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	4,892	33,883	13,402	47,285		
11	NET OPERATING INCOME:	(14,359)	2,353	(12,006)	19,742	7,736		
12	RATE BASE	186,809		185,135		185,135		A-1 (W)
13	RATE OF RETURN	-7.61%		-6.49%		4.18%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1891 (FINAL)

Company: SSU / Martin / Fox Run Docket No.: 920199-W/S Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OME (FINAL)		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>				
2	Water Sales Other Revenues	14,103 530	6,944 300	21,047 830	56,119 0	77,166 830	266.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	7,244	21,877	56,119	77,996		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	1,546	34,137	0	34,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	. 0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	3,009	1,797	4,807	2,525	7,332		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	1,548	(15,138)	20,167	5,029		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	4,892	33,883	22,693	56,576		•
11	NET OPERATING INCOME:	(14,359)	2,353	(12,006)	33,426	21,420		
12	RATE BASE	188,809		185,135		185,13\$		A-1 (W)
13	RATE OF RETURN	-7.61%		-6.49%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fox Run Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPE	RATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				<del></del>				
2 3	Water Sales Other Revenues	14,103 530	6,944 0	21,047 530	29,594 0	٠ ج.	50,641 530	140.61%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	6,944	21,577	29,594	_	51,171		B-4, B-3 (W)
	OPERATING EXPENSES:			•					
5	Operation & Maintenance	32,590	(1,146)	31,445	0		31,445		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	. 0	10,078	0		10,078		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	3,009	1,784	4,793	1,332	(A)	6,125		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	2,455	(14,231)	10,635	(B)	(3,596)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	3,094	32,085	11,967		44,052		
11	NET OPERATING INCOME:	(14,359)	3,851	(10,508)	17,627	-	7,119		
12	RATE BASE	188,809		184,799			184,799		A-1 (W)
13	RATE OF RETURN	-7.61%		-5.69%		_	3.85%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Fox Run Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>			•		
2	Water Sales Other Revenues	14,103 530	6,944 0	21,047 530	55,028 - 0	76,075 530	261.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,633	6,944	21,577	55,028	76,605		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	32,590	(1,146)	31,445	0	31,445		B-5 (W)
6	Depreciation, net of CIAC Amort.	10,078	0	10,078	0	10,078		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,009	1,784	4,793	2,476	7,270		B-15, B-3 (W)
9	Provision For Income Taxes	(16,687)	2,455	(14,231)	19,775	5,544		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,991	3,094	32,085	22,252	54,337		
11	NET OPERATING INCOME:	(14,359)	3,851	(10,508)	32,777	22,268		
12	RATE BASE	189,809		184,799		184,799		A-1 (W)
13	RATE OF RETURN	-7.61%		-5.69%		12.05%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (InterimyFinal)

Company: 880 / Martin / Fox Run Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] First [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

•	(1)	(2)	TER	(3) M		(4) FINAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required	Proposed	Supporting Schedules	Recep Scheduler
1	RETURNS:		•		-				
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		8.8522%	(D)	12.63% 11.57%	4.1788% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:			•					
4 5	Rate Base Required / Proposed Income (L3 x L4)	184,799 22,268		184,799 7,119		185,135 21,420	185,135 7,736	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(10,508) 32,777		(10,506) 17,627		(12,006) <b>33,426</b>	(12,006) 19,742	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tsx Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 52,552 0.9550		0.6237 26,262 0.9650		0.0237 58,594 0.9560	0.6237 31,653 0.9550	<i>:</i> :	: :
11	REVENUE ADJ. WITH RAF (L9 / L10)	55,026		29,594		56,119	33,144	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue incresse before RAF (LG) Composite income Tex Rate	52,552 0.3763	(C)	28,262 0.3763	(C)	53,594 0,3763 (C)	31,653 0.3763 (C)	:	
15	INCOME TAX INCREASE (£13 x £14)	18,775		10,435		20,187	11,911	٠	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								,
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,476		1,332	1	2,525	1,491	•	8-1 (W)
18	NET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	32,777		17,827		\$3,428	19,742		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

1991 Line No.	INTERIM REQUIRED RATE OF RETURN (1) Class of Capital	CALCULATION:	(2) Ratio	(3) Cost Rain	. (4) Weighted Cost
	Long-Term Debt		52.00%	11.16%	5.90%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Martin / Fox Run

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

_	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
B	Description	Interim	Final	Supporting Schedules
1	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	6,944	7,244	B-4 (W)
3 4 5	2.	٠		
6 7	•	6,944	7,244	
, 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARIUC.	(1,146)	(1,146)	8-5 (W)
, 	Add allocation of current rate case expense amortization.	*******	403	B-5 (W)
}	Add allocation of 3 months of A&G allocated to Lehigh.		86	B-5 (W)
i	4. Add allocation of estimated annual Lehigh expenses.		153	B-5 (W)
, 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-5 (W
	Calcutate proforma attrition adjustments.		1,228	B-5 (W
0	7. Add allocation of post retirement benefits.		833	B-5 (W
2	7, Aud allocation of prost retirement perions.			`
1	C. DEPRECIATION NET OF CIAC AMORT:	(1,146)	1,546	
5	1,			B-13 (W
7	2.			
9 0 1		0	0	
2	D. AMORTIZATION:	V	ď	B-18 (V
3	1.			D 10 (1)
5	2.			
17		0	0	
9	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	313	326	B-15 (V
1	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	1,471	1,471	B-15 (V
3	and reclassify consistent with NARIUC.	1,784	1,797	
5 6	F. INCOME TAXES:	2,455	1,548	B-16 (V
8	Calculate income tax impact as a result of the adjustments to per book income components.	6,400	1,540	D-10 (1
9 0 1	2.			
i2 i3		2,455	1,548	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	3,951	2,353	
J	io ial traier present income advosiments.	3,00 f	2,000	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Friendly Center Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ome (final)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	
∐ne No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	3,522 15	(0) - 10	3,522 25	4,300 0	7,822 25	122.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	10	3,547	4,300	7,947		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,820	364	5,184	0	5,184		B-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	349	169	517	194	(A) 711		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(198)	(1,261)	1,545	(B) 284		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	335	5,038	1,739	6,777		
11	NET OPERATING INCOME:	(1,166)	(325)	(1,491)	2,561	1,070		
12	RATE BASE	8,437		8,490		8,480		A-1 (W)
13	RATE OF RETURN	-13.82%		-17.58%		12.62%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>C) "Proposed income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Friendly Center Docket No.: 920193-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:	-				•	<del></del>	
2	Water Sales Other Revenues	3, <b>522</b> 15	(0) 10	3,522 25	4,150 0	7,672 25	117.84%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	10	3,547	4,150	7,697		8-4, B-3 (W)
	OPERATING EXPENSES:							,
- 5	Operation & Maintenance	4,820	364	5,164	0	5,184		8-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	349	169	517	187	704		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(198)	(1,261)	1,491	230		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	335	5,038	1,678	6,716		
11	NET OPERATING INCOME:	(1,166)	(325)	(1,491)	2,472	981		
12	RATE BASE	8,437		8,480		8,480		A-1 (W)
13	RATE OF RETURN	-13.82%		-17.59%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Friendly Canter Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2) 1991 PRESENT	(3) OPERATING INCO	(4) OME (INTERIM)	(5) 1991 PROPOS	ED OP	(6) PERATING INCOL	(7) ME (INTERIM)	(8)
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase	<u> </u>	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		·			•	<del></del> -		
3	Water Sales Other Revenues	3,522 15	(0)	3,522 15	3,786 0	٠	7,308 15	107.50%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	(0)	3,537	3,786		7,323		B-4, B-3 (W)
	OPERATING EXPENSES:			·					
5	Operation & Maintenance	4,820	(137)	4,684	0		4,684		<del>B</del> -5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0		598		B-13 (W)
7	Amortization	0	0	0	0		0		8-18 (W)
8	Taxes Other Than Income	349	168	517	170	(A)	687		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(12)	(1,076)	1,361	(B)	285		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	20	4,723	1,531		6,254		
11	NET OPERATING INCOME:	(1,166)	(20)	(1,186)	2,255		1,069		•
12	RATE BASE	8,437		8,418			8,418		A-1 (W)
13	RATE OF RETURN	-13.82%		-14.09%			12.70%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase ≠ Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Friendly Center Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2	Water Sales Other Revenues	3,522 15	(0)	3,522 15	3,694 . 0	7,216 15	104,89%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	3,537	(0)	3,537	3,694	7,231		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,820	(137)	4.684	0	4,684		B-5 (W)
6	Depreciation, net of CIAC Amort.	598	0	598	0	598		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	349	168	517	166	683		B-15, B-3 (W)
9	Provision For Income Taxes	(1,064)	(12)	(1,076)	1,328	252		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,703	20	4,723	1,494	6,217		
11	NET OPERATING INCOME:	(1,166)	(20)	(1,186)	2,200	1,014		
12	RATE BASE	8,437		8,416		8,418		A-1 (W)
13	RATE OF RETURN	-13.82%		-14.09%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 98U / Laise / Friendly Center Docket No.: 920199-WS Test Year Ended: 12/31/81 Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) <b>154</b>			(4)	NAL	(5)	(6)	(7)
No.	Description	Required		Proposed			lequired		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:				•						*
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		12.6003%	(D)		12.83% 11.57%		12.6216% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	8,418 -1,014		8,418 1,089			8,480 981		6,480 1,070	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(1,186) 2,200		(1,186) 2,255			(1,491) 2,472		(1,491) 2,561	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 3,528 0.8550		0.6237 3,816 0.9550			0.8237 3,964 0.9550		0.6237 4,106 0.9550	: :	:
11	REVENUE ADJ. WITH RAF (L9: L10)	3,994		3,768		_	4,150	-	4,300	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue increase before RAF (LG) Composite income Tax Rate	3,528 0.3763	(C)	3,616 0.3763	(C)		3,064 0.3763	(C)	4,106 0.3763 (C)	•	•
15	INCOME TAX INCREASE (L13 x L14)	1,328		1,381			1,491		1,545	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										•
17	REVENUE ASSESSMENT FEE (L11 - L9)	186		170			187		194	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	2,200		2,255		400.0	2,472		2,561		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, of the current leverage graph minus 100 besis points (if no ROE was established).

(8) See below Calculation of Required Rate of Return for interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	· (4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20 Lo	ong-Term Debt		52.00%	11.16%	5.80%
21 C	ustomer Deposits		1.05%	7.67%	0.08%
22 De	eferred ITC		1.78%	11.61%	0.21%
	referred Stock		2.46%	0.00%	0.00%
	otal Equity		45.12%	13.95%	6.29%
25 A	djustment for Gas		-2.41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Friendly Center

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

_	m	(2)	(3)	(4)	
		PRESENT INCOME	DJUSTMENTS	Proposition	
ne D.	Description	Interim	Final	Supporting Schedules	
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(0)	10	B-4 (W)	
3 4 5	2.	• •			
6		{0}	10		
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(137)	(137)	B-5 (W	
0	2. Add allocation of current rate case expense amortization.		88	B-5 (N	
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		19	8-5 (V	
4 5	4. Add allocation of estimated annual Lehigh expenses.		33	B-5 (N	
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-5 (V	
9	6. Calculate proforma attrition adjustments.		182	B-5 (V	
10 11 12	7. Add allocation of post retirement benefits.		181	B-5 (V	
3		(137)	364		
5 6	C. DEPRECIATION NET OF CIAC AMORT:	(,		B-13 (\	
7	2.			,	
9	•				
31	D. AMORTIZATION:	0	0		
3	t.			B-18 (\	
5 6	2.				
17 18		0	0		
9	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	(0)	0	B-15 (1	
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	168	168	B-15 (1	
14 15		168	169		
6 7 8	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(12)	(198)	B-16 (	
19 30	2.		·		
51 52 53		(12)	(198)		
4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(20)	(325)		
		***************************************	2000=========		

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Golden Terrace Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	15,384 160	7,751 80	23,135 240	4,240 0	27,375 240	18.33%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,831	23,375	4,240	27,615		B-4, B-3 (W)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	15,588	1,750	17,337	0	17,337		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,639	•	B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,014	2,469	191	(A) 2,660		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	1,913	(472)	1,524	(B) 1,051		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	4,676	22,174	1,715	23,888		
11	NET OPERATING INCOME:	(1,953)	3,154	1,201	2,525	3,727		
12	RATE BASE	29,910		29,628		29,628		A-1 (W)
13	RATE OF RETURN	-6.53%		4.05%		12.58%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Golden Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	15,384 160	7,751 80	23,135 240	3,738 0	26,873 240	16.16%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,831	23,375	3,739	27,113		B-4, B-3 (W)
	OPERATING EXPENSES:	,						
- 5	Operation & Maintenance	15,588	1,750	17,337	0	17,337		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,014	2,469	168	2,637		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	1,913	(472)	1,343	871		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	4,676	22,174	1,512	23,685		
11	NET OPERATING INCOME:	(1,953)	3,154	1,201	2,227	3,428		
12	RATE BASE	29,910		29,628		29,628		A-1 (W)
13	RATE OF RETURN	-6.53%		4.05%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Golden Terrace Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utally Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
3	Water Sales Other Revenues	15,384 160	7,751 0	23,135 160	2,431 0	25,566 160		B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,751	23,295	2,431	25,726	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,588	(550)	15,037	0	15,037		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,010	2,465	109	(A) 2,575		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	2,755	369	874	(B) 1,243		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	3,214	20,712	983	21,695		
11	NET OPERATING INCOME:	(1,953)	4,536	2,583	1,448	4,031		
12	RATE BASE	<b>29,9</b> 10		29,341		29,341		A-1 (W)
13	RATE OF RETURN	-6.53%		8.80%		13.749		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Golden Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				•			,
2 3	Water Sales Other Revenues	15,384 160	7,751 0	23,135 160	1,598	24,733 160	6.91%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,544	7,751	23,295	1,598	24,893		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,588	(550)	15,037	0	15,037		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,839	0	2,839	0	2,839		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,455	1,010	2,465	72	2,537		B-15, B-3 (W)
9	Provision For Income Taxes	(2,385)	2,755	369	574	944		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,497	3,214	20,712	646	21,358		
11	NET OPERATING INCOME:	(1,953)	4,536	2,583	952	3,536		
12	RATE BASE	29,910		29,341		29,341		A-1 (W)
13	RATE OF RETURN	-6.53%		8.80%		12.05%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Citrus / Golden Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lawis

	(1)	(2)	TER	(3) IM		(4) FI	MAL	(5)	(6)	(7)
Line No.	Cescription	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•					
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		13.7400%	(D)	12.83% 11.57%		12.5789% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	29,341 3,536		29,341 4,031		29,628 3,428		29,628 3,727	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	2,583 952		2,583 1,448		1,201 2,227		1,201 2,525	8-1 (W)	
. 8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 1,527 0.9550		0.6237 2,322 0.9550		0,8237 3,570 0,9550		0.6237 4,049 0.9550	· ·	:
11	REVENUE ADJ. WITH RAF (L9/L10)	1,500		2,431		3,734	•	4,240	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	1,527 0.3763	(C)	2,322 0.3763	(C)	3,570 0.3763	(C)	4,049 0.3763 (C)		<u>.</u>
15	INCOME TAX INCREASE (L13 x L14)	574		674		1,343		1,524	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - LS)	72		109		100		191		B-1 (W)
18	HET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	952		1,448		2,227		2,525		B-1 (W)

a:

(A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the ourrent leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calcutation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax: 5.5%; Federal tax: rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

		INTERM REQUIRED RATE OF RETURN CALCU (1)	EA HOR.	(2)	(3)	· (4)
20     Long-Term Debt     \$2,00%     11.16%       21     Customer Deposits     1,05%     7,67%       22     Deterred ITC     1,78%     11,61%       23     Preferred Stock     2,46%     0,00%       24     Total Equity     45,12%     13,95%       25     Adjustment for Gas     -2,41%     13,95%				_		Weighted
21     Customer Deposits     1.05%     7.67%       22     Deterred ITC     1.78%     11.61%       23     Preferred Stock     2.46%     0.00%       24     Total Equity     45.12%     13.95%       25     Adjustment for Gas     -2.41%     13.95%	No.	Class of Capital		Rabo	Rate	Cost
22     Deferred ITC     1.78%     11.61%       23     Preferred Stock     2.46%     0.00%       24     Total Equity     45.12%     13.95%       25     Adjustment for Gas     -2.41%     13.95%	20	Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
23     Preferred Stock     2.46%     0.00%       24     Total Equity     45.12%     13.95%       25     Adjustment for Gas     -2.41%     13.95%	21	Customer Deposits		1.05%	7.67%	0.08%
24 Total Equity 45.12% 13.95% 25 Adjustment for Gas -2.41% 13.95%	22	Deferred ITC		1.78%	11,61%	0.21%
25 Adjustment for Gas -2.41% 13.95%	23	Preferred Stock		2.46%	0.00%	0.00%
,				45.12%	13.95%	6.29%
	25	Adjustment for Gas		-2.41%	13.95%	-0.34%
······································						
26 TOTAL 100,00%						12.05%

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

#### Company: SSU / Citrus / Golden Terrace

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME	(3) Adjustments	(4)
<del>e</del> ).	Description	interim	Final	Supportir Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	7,751	7,831	B-4 (W
3 4 5	2.	+ <b>e</b> .		
6 7	•	7,751	7,831	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(550)	(550)	B-5 (V
0	••	(330)	, .	,
2	Add allocation of current rate case expense amortization.		460	B-5 (\
3 4	3. Add allocation of 3 months of A&G allocated to Lehigh.		98	B-5 (\
5	4. Add allocation of estimated annual Lehigh expenses.		175	B-5 (1
	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.</li></ol>		(14)	B-5 (1
9	6. Calculate proforma attrition adjustments.		630	B-5 (
0 1 2	7. Add allocation of post retirement benefits.		950	B-5 (
3		(550)	1,750	
5	C. DEPRECIATION NET OF CIAC AMORT:	(335)	1,100	B-13 (
7	2.			
9	•			
0		0	0	
3	D. AMORTIZATION: 1.			B-18
4 5	2.			
6 7				
8 9	E. TAXES OTHER THAN INCOME:	0	0	
0	Calculate RAF impact due to difference between booked and annualized revenues.	349	352	B-15
2	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	661	661	<b>B-1</b> 5
4 5		1,010	1,014	
6 7	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	2,755	1,913	B-16
8 9 0	2.			
i1 i2 i3		2,755	1,913	
4	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	4,536	3,154	
-	TO THE PERSON OF	***************************************		

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Gospel Island Estates

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than Interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<u> </u>				<del></del>		
2	Water Sales Other Revenues	1,080 20	337 10	1,417 30	2,374 0	3,791 30	167.54%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	347	1,447	2,374	3,821		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,488	393	9,861	0	9,881		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)
7	Amortization	0	` 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	540	389	929	107	(A) 1,036		B-15, B-3 (W)
9	Provision For Income Taxes	(3,398)	(131)	(3,528)	853	(B) (2,675)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	6,359	652	7,010	960	7,970		
11	NET OPERATING INCOME:	(5,258)	(305)	(5,563)	1,414	- (4,149)		
12	RATE BASE	3,602		2,073		2,073		A-1 (W)
13	RATE OF RETURN	-145.99%		-268.37%	•	-200.16%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Gospel Island Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

s
Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<u> </u>						
2	Water Sales Other Revenues	1,080 20	337	1,417 30	9,743 0	11,160 30	687,59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	347	1,447	9,743	11,190		B-4, B-3 (W)
	OPERATING EXPENSES:							
-5	Operation & Maintenance	9,488	393	9,881	0	9,881		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	540	389	929	438	1,368		B-15, B-3 (W
9	Provision For Income Taxes	(3,398)	(131)	(3,528)	3,501	(27)		B-16, B-3 (W
10	TOTAL OPERATING EXPENSES	6,359	652	7,010	3,940	10,950		
11	NET OPERATING INCOME:	(5,258)	(305)	(5,563)	5,803	240		
12 .	RATE BASE	3,602		2,073		2,073		A-1 (W)
13	RATE OF RETURN	-145.99%		-268.37%		11,57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Gospel island Estates

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the Interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:		<u> </u>					
2	Water Sales Other Revenues	1, <b>08</b> 0 20	337 0	1,417 20	2,125 0	3,542 20	149.96%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	337	1,437	2,125	3,562		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,488	(124)	9,365	0	9,365		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		8-13 (W)
7	Amortization	0	0	0	0	0		9-18 (W)
8	Taxes Other Than income	540	389	929	96	(A) 1,025		B-15, B-3 (W)
9	Provision For Income Taxes	(3,398)	61	(3,336)	764	(B) (2,572)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	6,359	327	6,686	859	7,545		
11	NET OPERATING INCOME:	(5,258)	10	(5,249)	1,266	(3,983)		
12	RATE BASE	3,602		2,008		2,008		A-1 (W)
13	RATE OF RETURN	-145.99%		-261.32%		-198.30%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Gospel Island Estates
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 interim [X] Final [] Interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected []

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	1,080 20	337 0	1,417 20	9,218 . Q.	10,635 20	650.54%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,100	337	1,437	9,218	10,655		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,488	(124)	9,365	0	9,365		B-5 (W)
6	Depreciation, net of CIAC Amort.	(272)	0	(272)	0	(272)		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	540	389	929	415	1,344		B-15, B-3 (W)
9	Provision For Income Taxes	(3,398)	61	(3,336)	3,313	(23)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	6,359	327	6,686	3,728	10,413		
11	NET OPERATING INCOME:	(5,258)	10	(5,249)	5,491	242		
12	RATE BASE	3,602		2,008		2,008		A-1 (W)
13	RATE OF RETURN	-145.99%		-261.32%		12.05%		D-1 (W)

0561-1

02-Jun-92

Company: 880 / Citrus / Gospet teland Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-S (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)		(4) FI	NAL	(5)	(6)	(7)
No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:						•			
2 3	Return on Equity (%) Rate of Return (%)	18.95% 12.05%		-198.8037%	(D)	12.83% 11.67%		-200.1636% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
<b>4</b> 5	Rate Base Required / Proposed Income (L3 x L4)	2,008 242		2,008 (3,983)		2,073 240		2,073 (4,149)	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(5,249) 5,491		(5,249) 1,266		(5,5 <b>6</b> 3) 5, <b>8</b> 03		(5,563) 1,414	B-1 (W)	•
. B 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 8,803 0.9550		0.6237 2,029 0.9550		0.8237 9,305 0.9550		0.6237 2,267 0.9550	• •	:
11	REVENUE ACLL WITH RAF (L9 / L10)	8,218		2,125		6,743		2,374	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before PAF (L9) Composite income Tax Rate	8,803 0.3763	(C)	2,029 0.3763	(C)	9,305 0,3763	(C)	2,267 0.3763 (C	. :	÷
15	INCOME TAX INCREASE (L13 x L14)	3,313		764		3,501		<b>853</b>	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	415		***************************************		438		107	•	8-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	5,491		1,206		5,803		1,414		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 bests points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
24	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Gospei Island Estates

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME AL	(3) Justments	(4)
ine No.	Description	interim	Final	Supporting Schedules
1	A. REVENUES;	337	347	8-4 (W)
2	Difference between Booked & Annualized Revenues.	٠.	•	(,
4	2.			
6		337	347	
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details)	(124)	(124)	B-5 (W)
9 10	Reclassify pension & benefits consistent with NARUC.	(	35	B-5 (W)
11 12	2. Add allocation of current rate case expense amortization.	•		
13	3. Add allocation of 3 months of A&G allocated to Lehigh.		. 7	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		13	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		389	B-5 (W)
20			72	B-5 (W)
21 22	7. Add allocation of post retirement benefits.			(- ,
22 23 24		(124)	393	
25	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (W)
26 27	1.			,,,,,,
28 29	2.			
30		0	0	
31 32	D. AMORTIZATION:	-		B-18 (W
33 34	1.			D-10 (¥¥
35 36	2.			
37		0	0	
38 39	E. TAXES OTHER THAN INCOME:	-	-	
40 41	<ol> <li>Calculate RAF impact due to difference between booked and annualized revenues.</li> </ol>	15	16	B-15 (W
42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	374	374	B-15 (W
43 44	and reclassify consistent with NARUC.			
45 46	F. INCOME TAXES:	389	389	
47	Calculate income tax impact as a result of the adjustments to per book income components.	61	(131)	B-16 (W
48 49	2.			
50 51				
52 53		61	(131)	
54	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	10	(305)	
55	IUIAL MAIEN PRESENT INCOME ADVOCIMENTS.		******	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Grand Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Intarim [] Finat [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC . Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	13,589 435	(1,432) -230	12,157 <b>66</b> 5	11 <b>,9</b> 03 0	24,060 665	97.91%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,202)	12,822	11,903	24,725	•	B-4, B-3 (W)
	OPERATING EXPENSES:					•		
5	Operation & Maintenance	6,950	1,007	7,956	0	7,956		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	· 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	896	242	1,138	536	(A) 1,673		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(850)	(1,420)	4,278	(B) 2,858		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	399	9,199	4,813	14,012	_	,
11	NET OPERATING INCOME:	5,224	(1,601)	3,623	7,090	10,713	•	
12	RATE BASE	93,498		90,192		90,192		A-1 (W)
13	RATE OF RETURN	5.59%		4.02%		11.887		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Grand Terrace Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional achedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>	·	•		
2	Water Sales Other Revenues	13,589 435	(1,432) 230	12,157 665	11, <b>43</b> 7 0	23,594 665	94.07%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,202)	12,822	11,437	24,259		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	6,950	1,007	7,956	0	7,956		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	896	242	1,138	515	1,652		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(850)	(1,420)	4,110	2,690		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	399	9,199	4,525	13,823		
11	NET OPERATING INCOME:	5,224	(1,601)	3,623	6,812	10,435		
12	RATE BASE	93,498		90,192		90,192		A-1 (W)
13	RATE OF RETURN	5.59%		4.02%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1901 (INTERIM)

Company: SSU / Lake / Grand Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPE	RATING INCO	ME (INTERIM)	
Line No.	Description:	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-	_			
2 3	Water Sales Other Revenues	13,589 435	(1, <b>432</b> ) 0	12,157 435	10,304 0	• <b>c</b> .	22,461 435	84.76%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,432)	12,592	10,304	_	22,896		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	6,950	(316)	6,633	0		6,633		B-\$ (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0		1,524		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	896	232	1,127	464	(A)	1,591		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(435)	(1,005)	3,703	(B)	2,698		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	(520)	8,280	4,167	_	12,447		
11	NET OPERATING INCOME:	5,224	(912)	4,312	6,137		10,449		
12	RATE BASE	93,498		90,026			90,026		A-1 (W)
13	RATE OF RETURN	5.59%		4.79%		-	11.61%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Grand Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Histonic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	13,589 435	(1,432) 0	12,157 435	9,780 • 0.	21,937 435	90.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	14,024	(1,432)	12,592	9,780	22,372		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	6,950	(316)	6,633	0	6,633		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,524	0	1,524	0	1,524		B-13 (W)
7	Amortization	0	0	0	C	0		B-18 (W)
8	Taxes Other Than Income	896	232	1,127	440	1,567		B-15, B-3 (W)
9	Provision For Income Taxes	(569)	(435)	(1,005)	3,515	2,510		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,800	(520)	9,260	3,955	12,235		
11	NET OPERATING INCOME:	5,224	(912)	4,312	5,825	10,137		
12	RATE BASE	93,498		90,026		90,026		A-1 (W)
13	RATE OF RETURN	5.59%		4.79%		11.26%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 98U / Lake / Grand Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the intents and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	ITER	(3) EM		(4)	MAI	(5)		(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed		Supporting Schedules	Recep Schedules
1	RETURNS:		•		•				•		
2	Rotum on Equity (%) Rate of Return (%)	12.11% 11.28%		11.6086%	(D)	12.83% 11.57%		11,8780% (	D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
<b>4</b> 5	Rate Base Required / Proposed Income (L3 x L4)	90,026 10,137		90,026 10,449		90,192 10,435		<b>90</b> ,1 <b>9</b> 2 10,713		A-1 (W)	-
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	4,312 5,825		4,312 6,137		3,623 6,812		8,623 7,000		B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 9,340 0.9550		0.6237 9,840 0.9550		0.8237 10,922 0.9550		0. <b>62</b> 37 11,367 0.9550		:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,780		10,304		11,437	٠	11,903		• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue increase before RAF (L0) Composite income Tax Rate	9,340 0.3763	(C)	9,840 0.3763	(C)	10,922 0.3763	(C)	11,367 0.3763	(C)	:	:
15	INCOME TAX INCREASE (£13 x £14)	3,515		8,703		4,110	•	4.278		•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	440		464		515		536		•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	5,825		6,137		6,812		7,090			B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the tast Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

52.00% 1.05% 1.78%	11.16% 7.67% 11.61%	
1.05% 1.78%	7.67%	0.08%
1,78%		0.08% 0.21%
	11.61%	0.21%
2.46%	0.00%	0.00%
45.12%	12.11%	5.46%
-2.41%	12.11%	-0.29%
<del></del>		11.25%
	100.00%	100,00%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Grand Terrace

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(8)	(4)
		PRESENT INCOME A	DJUSTMENTS	
Line No.	Description	interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(1,432)	(1,202)	B-4 (W)
3 4 5	2.	• •.		
6 7		(1,432)	(1,202)	
8	B, OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(316)	(316)	B-5 (W)
10 11	2. Add allocation of current rate case expense amortization.		289	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	62	B-5 (W
14 15	4. Add allocation of estimated annual Lehigh expenses.		110	B-5 (W
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(9)	B-5 (W
18 19	6. Calculate proforma attrition adjustments.		273	B-5 (W
20 21	7. Add allocation of post retirement benefits.		597	B-5 (W
22 23 24 25	C. DEPRECIATION NET OF CIAC AMORT:	(316)	1,007	B-13 (V
26 27 28	2.			D-10 (1
29 30		***************************************		
31 32	D. AMORTIZATION:	0	0	
33 34	1,			B-18 (V
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	(64)	(54)	B-15 (V
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	296	296	B-15 (V
44 45		232	242	
45 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(435)	(850)	B-16 (V
49 50	2.			
51 52 53		(435)	(850)	
54	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(912)	(1,601)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Harmony Homes
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Intertin [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ed operating inc	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:					·		
2	Water Sales Other Revenues	12,216 1,075	(33) - 35	12,183 1,110	11,044 0	23,227 1,110	90.65%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	2	13,293	11,044	24,337		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,004	1,133	13,137	0	13,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	740	416	1,156	497	(A) 1,653		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(583)	(2,516)	3,969	(B) 1,453		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	965	14,479	4,466	18,945		,
11	NET OPERATING INCOME:	(223)	(963)	(1,186)	6,570	5,392		
12	RATE BASE	44,395		44,459		44,459		A-1 (W)
13	RATE OF RETURN	-0.50%		-2.67%		12.13%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Harmony Homes Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-						•
2	Water Sales Other Revenues	12,216 1,075	(33) 35	12,183 1,110	10,627 0	22,810 1,110	87.23%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	13,291	2	13,293	10,627	23,920	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
-5	Operation & Maintenance	12,004	1,133	13,137	0	13,137		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	740	416	1,156	478	1,635		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(583)	(2,516)	3,819	1,304		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	965	14,479	4,297	18,776		
11	NET OPERATING INCOME:	(223)	(963)	(1,186)	6,330	5,144		
12	RATE BASE	44,395		44,459		44,459		A-1 (W)
13	RATE OF RETURN	-0.50%		-2.67%		11,57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Harmony Homes Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [ ] Historic (X] Projected [ ]

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	{4}	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPE	RATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	12,216 1,075	(33)	12,183 1,075	9,473 0	e.	21,656 1,075	77.76%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	(33)	13,258	9,473		22,731		B-4, B-3 (W)
	OPERATING EXPENSES:								,
5	Operation & Maintenance	12,004	(331)	11,673	0		11,673		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0		2,701		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than income	740	414	1,155	426	(A)	1,581		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(42)	(1,974)	3,404	(B)	1,430		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	42	13,555	3,831	-	17,386		
11	NET OPERATING INCOME:	(223)	(75)	(297)	5,642		5,345		
12	RATE BASE	44,395		44,276			44,276		A-1 (W)
13	RATE OF RETURN	-0.50%		-0.67%		=	12.07%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Harmony Homes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis .

·	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	12,216 1,075	(33) 0	12,183 1,075	9,137 - 8.	21,320 1,075	75.00%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,291	(33)	13,258	9,137	22,395		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,004	(331)	11,673	0	11,673		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,701	0	2,701	0	2,701		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	740	414	1,155	411	1,566		B-15, B-3 (W)
9	Provision For Income Taxes	(1,932)	(42)	(1,974)	3,284	1,310		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,514	42	13,555	3,695	17,250		
11	NET OPERATING INCOME:	(223)	(75)	(297)	5,442	5,145		
12	RATE BASE	44,395		44,276		44,276		A-1 (W)
13	RATE OF RETURN	-0.50%		-0.67%		11.62%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interinv/Final)

Company: 88U / Seminole / Harmony Homes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X)
Historic (X) Projected ()

Explanation: Provide a schedule that shows the culculation of required revenue adjustments for the interim and test year.

Schedule: B-S (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	ITERIN	(3)		(4) F1	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:				-	, ·				
2 3	Return on Equity (%) Rete of Return (%)	12.95% 11.62%		12.0721%	(D)	12.83% 11.57%		12.1281% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	44,276 - 5,145		44,276 5,345		44,450 5,144		44,459 5,392	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(297) 5,442		(297) 5,842		(1,186) 6,330		(1,186) 6,578	8-1 (W)	:
8 9 10	Revenue Convention Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Convention Factor	0.6237 8,726 0.9550		0.6237 9,047 0.9550		0.6237 10,149 0.9550	٠	0.6237 10,547 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,137	-	9,473		10,627	-	11,044	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	8,726 0.3763	(C)	9,047 0.3763	(C)	10,149 0.3763	(C)	10,547 0.3763 (C)	•	•
15	INCOME TAX INCREASE (L13 x L14)	3,284		3,404		3,819		3,989	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	411		426		478		497	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [L11 - (L15 + L17)]	5,442		5,842		6,330		6,578		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26		TOTAL	100.00%		11.82%

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Harmony Homes

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME	(3) Adjustments	(4)
<b>e</b>	Description	interim	Final	Supportin Schedule
2 1	A. REVENUES:  Difference between Booked & Annualized Revenues.	(33)	2	B-4 (W)
3 4 2 5	2.	+ <b>e</b> .		
5 6 7	•	(33)	2	
8 1	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify persion & benefits consistent with NARUC.	(331)	(331)	B-5 (W
0	2. Add allocation of current rate case expense amortization.	, ,	281	B-5 (W
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		60	B-5 (W
4	4. Add allocation of estimated annual Lehigh expenses.		107	B-5 (W
6	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W
8	6. Calculate proforma attrition adjustments.		446	B-5 (W
0 1 7	7. Add allocation of post retirement benefits.		579	B-5 (V
2 3. 4		(331)	1,133	
5 (	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (V
	2.			
9				
	D. AMORTIZATION:	O	0	B 40 0
4	1.			B-18 (V
6	2.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	(1)	0	B-15 (V
3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	416	416	B-15 (V
4 5	·	414	416	
6 7 8	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(42)	(583)	B-16 (
9 :	2.			
1 2 3		(42)	(583)	
4	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(75)	(963)	
		************		

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Hermits Cove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>			•		
2 3	Water Sales Other Revenues	26,922 435	418 230	27,340 665	<b>26,78</b> 6 0	54,126 665	97.97%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	648	28,005	26,785	54,791		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,697	2,771	20,469	0	20,469		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,874	766	3,640	1,205	(A) 4,846		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	(1,063)	(5,353)	9,626	(B) 4,273		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	2,474	26,520	10,831	37,351		
11	NET OPERATING INCOME:	3,312	(1,827)	1,485	15,955	17,440		
12	RATE BASE	155,459		154,342		154,342		A-1 (W)
13	RATE OF RETURN	2.13%		0.96%		11.30%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Hermits Cove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Water Sales Other Revenues	26,922 435	41 <i>8</i> 230	27,340 665	27,487 0	54,827 665	100.54%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	648	28,005	27,487	55,492		B-4, B-3 (W)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	17,697	2,771	20,469	0	20,469		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,874	766	3,640	1,237	4,877		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	(1,063)	(5,353)	9,878	4,525		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	2,474	26,520	11,115	37,634		
11	NET OPERATING INCOME:	3,312	(1,827)	1,485	16,372	17,857		
12	RATE BASE	155,459		154,342		154,342		A-1 (W)
13	RATE OF RETURN	2.13%		0.96%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Hermits Cove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OP	ERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					_		· · · · · · · · · · · · · · · · · · ·	
2	Water Sales Other Revenues	26,922 435	418 0	27,340 435	<b>23</b> ,193 0	٠.	<b>5</b> 0,533 <b>4</b> 35	84.83%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	418	27,775	23,193	•	50,969		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	17,697	(760)	16,937	0		16,937		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0		7,764		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	2,874	756	3,630	1,044	(A)	4,674		8-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	189	(4,101)	8,335	(B)	4,234		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	184	24,230	9,378	•	33,608		
11	NET OPERATING INCOME:	3,312	233	3,545	13,815		17,360		
12	RATE BASE	155,459		153,901			153,901		A-1 (W)
13	RATE OF RETURN	2.13%		2.30%			11.28%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Hermits Cove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REGUIRED	OPERATING INC	DME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-	<del></del>				
2 3	Water Sales Other Revenues	26,922 435	<b>418</b> 0	27,340 435	25,183 0	52,523 435	92.11%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	27,357	418	27,775	25,183	52,958		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,697	(760)	16,937	0	16,937		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,764	0	7,764	0	7,764		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,874	756	3,630	1,133	4,763		B-15, B-3 (W)
9	Provision For Income Taxes	(4,290)	189	(4,101)	9,050	4,949		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,045	184	24,230	10,183	34,413		
11	NET OPERATING INCOME:	3,312	233	3,545	15,000	18,545		
12	RATE BASE	155,459		153,901		153,901		A-1 (W)
13	RATE OF RETURN	2.13%		2.30%		12.05%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putnam / Hermits Cove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPBC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2) R	TER	(3) M		(4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required	_	Proposed		Required	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•		-			
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.06%		11.2799%	(D)	12.83% 11.57%		11.2995% (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	153,901 18,545		153,901 17,360		154,842 17,857		154,342 17,440	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	3,545 15,000		3,545 13,815		1,485 16,372	·	1,485 15,955	B-1 (W)	:
9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 24,049 0.9550		0.6237 22,149 0.9550		0,6237 26,250 0,9550		0.6237 25,581 0.9550	•	
11	REVENUE ADJ. WITH RAF (L9 / L10)	25,183		23,193		27,467		26,796	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue Increase before RAF (LD) Composite Income Tax Rate	24,049 0,3763	(C)	22,149 0.8763	(C)	26,250 0.3763	(C)	25,581 0.8763 (0	c) -	, :
15	INCOME TAX INCREASE (L13 x L14)	9,050		8,235		8,978		9,626	٠	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,133		1,044		1,237		1,205	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	15,000		13,815		16,372		15,955		8-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Long-Term I	Debt	<del></del>	\$2.00%	11.16%	5.80%
21 Customer D	eposits		1.05%	7.67%	0.08%
22 Deferred ITC	;		1.78%	11.61%	0.21%
23 Preferred St	ook		2.46%	0.00%	0.00%
24 Total Equity 25 Adjustment			45.12% -2.41%	13.95% 13.95%	6.29% -0.34%
26		TOTAL	100,00%		12.05%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = 34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Hermita Cove

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
Line No.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	418	648	B-4 (W)
3 4 5	2.			
6		418	648	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(760)	(760)	B-5 (W)
10 11	2. Add allocation of current rate case expense amortization.		780	B-5 (W
12	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	166	B-5 (W
14 15 16	4. Add allocation of estimated annual Lehigh expenses.		297	B-5 (W
17 18	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(23)	B-5 (W
19 20	6. Calculate proforma attrition adjustments.		700	B-5 (M
21 22	7. Add allocation of post retirement benefits.		1,611	B-5 (M
23 24		(760)	2,771	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (V
27 28 29	2.			
30 31		0	<del></del> 0	
32 33	D. AMORTIZATION:	•	•	B-18 (V
34 35	2.			_ ,
36 37			<del></del>	
38 39	E. TAXES OTHER THAN INCOME:	0	0	5.46.6
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	19 737	29 737	B-15 (\
42 43 44	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	, , , , , , , , , , , , , , , , , , ,	191	B-15 (V
45 46	F. INCOME TAXES:	756	766	
47 48	Calculate income tax impact as a result of the adjustments to per book income components.	189	(1,063)	B-16 (V
49 50	2.			
51 52 53		189	(1,063)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	233	(1,827)	
55	(A 150 MULD)), HEARIT HAAMP CAAAA IMPILIA.		(1,02.)	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: \$\$U / Lake / Hobby Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	RATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						'		
2 3	Water Sales Other Revenues	14,983 735	350 425	15,333 1,160	8,361 0		23,694 1,160	54.53%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	775	16,493	8,361	_	24,854		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	13,820	1,666	15,485	0		15,485		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0		2,094		B-13 (W)
7	Amortization	0	. 0	0	0		0		B-16 (W)
8	Taxes Other Than Income	1,511	581	2,092	376	(A)	2,468		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	(552)	(2,049)	3,005	(B)	956		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	1,695	17,623	3,381		21,004		
11	NET OPERATING INCOME:	(209)	(920)	(1,130)	4,980	_	3,850		
12	RATE BASE	31,190		31,096			31,096		A-1 (W)
13	RATE OF RETURN	-0.67%		-3.63%		-	12.38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Hobby Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)
		1991 PRESENT	operating inco	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	14,983 735	350 425	15,333 1,160	<b>7,937</b> 0	23,270 1,160	51.76%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	775	16,493	7,937	24,430		B-4, B-3 (W)
	OPERATING EXPENSES:							
- 5	Operation & Maintenance	13,820	1,666	15,485	0	15,485		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0	2,094		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,511	581	2,092	357	2,449		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	(552)	(2.049)	2,852	803		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	1,695	17,623	3,209	20,832		
11	NET OPERATING INCOME:	(209)	(920)	(1,130)	4,728	3,598		
12	RATE BASE	31,190		31,096		31,096		A-1 (W)
13	RATE OF RETURN	-0.67%		-3.63%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Hobby Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOS	ED OP	ERATING INCOI	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					_			
2 3	Water Sales Other Revenues	14,983 735	350 0	15,333 735	6,802 0	٠.	22,135 735	44.36%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	350	16,068	6,902		22,870		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	13,820	(494)	13,325	0		13,325		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0		2,094		B-13 (W)
7	Amortization	0	0	0	0		0,		B-18 (W)
8	Taxes Other Than income	1,511	562	2,073	306	(A)	2,379		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	106	(1,390)	2,444	(8)	1,054		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	174	16,102	2,751		18,853		
11	NET OPERATING INCOME:	(209)	175	(34)	4,051		4,017		
12	RATE BASE	31,180		30,826			30,826		A-1 (W)
13	RATE OF RETURN	-0.67%		-0.11%		•	13.03%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Hobby Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final [ ] Historic (X) Projected [ ]

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

PPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<u>.</u>	
2	Water Sales Other Revenues	14,983 735	350 0	15,333 735	6,294 -0:5	21,627 735	41.05%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,718	350	16,068	6,294	22,362		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,820	(494)	13,325	0	13,325		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,094	0	2,094	0	2,094		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,511	562	2,073	283	2,356		B-15, B-3 (W)
9	Provision For Income Taxes	(1,497)	106	(1,390)	2,262	872		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,928	174	16,102	2,545	18,648		
11	NET OPERATING INCOME:	(209)	175	(34)	3,749	3,715		
12	RATE BASE	31,180		30,826		30,826		A-1 (W)
13	RATE OF RETURN	-0.67%		-0.11%		12.05%		D-1 (W)

Company: 86U / Lake / Hobby Hills Docket No.: 920199-WS Test Year Ended: 12/31/91 Interior [X] Final [X] Historic [X] Projected []

Explanation: Provide a achedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3)		(4) FB	IAL.	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_							
2	Return on Equity (%) Rate of Return (%)	18.95% 12.05%		18,0815%	(D)	12.83% 11.57%		12. <b>3620%</b> (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
<b>4</b> 5	Rate Base Required / Proposed Income (L3 x L4)	30,826 3,715		30,826 4,017		31,096 3,598		31,096 3,850	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deticiency (L5 - L6)	(34) 3,749		(34) 4,051		(1,130) 4,728		(1,130) 4,9 <del>8</del> 0	B-1 (W)	-
8 9 10	Revenue Conversion Festor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	8,6237 6,011 0,9550		0.6237 6,496 0.9550		0.6287 7,580 0.9550		0.6237 7,085 0.8550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,294		4,802	•	7,937		0,361	•	8-1 (W)
12	INCOME TAX ADJUSTMENT:							·		
13 14	Revenue Incresse before RAF (L9) Composite Income Tax Rate	6,011 0.3763	(C)	6,496 0.3763	(C)	7,580 0.3763	(O)	7,985 0.3763 (C)	:	· :
15	INCOME TAX INCREASE (L13 x L14)	2,262	,	2,444		2,652	•	3,005	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	283	1	300		\$57	•	376	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Notes	NET INCOME INCREASE [L11 - (L15 + L17)]	3,749		4,051		4,724		4,980		8-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

1991 Line No.	INTERIM REQUIRED RATE OF RETURN CALC (1) Class of Capital	ULATION:	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
	Long-Term Debt		52.00%	11.16%	5.80%
21 22	Customer Deposits Deferred ITC		1.05% 1.78%	7.67% 11.61%	0.08% 0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%: Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Hobby Hills

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each fine shown on the net operating income statement.

FPSC

Schedule: 8-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: 8-1 (W)

(2)	(3)	(4)
PRESENT INCOME A	DJUSTMENTS	Supportin Schedule
interim	Final	
350	775	B-4 (947)
	***	
details)		D 5 AV
(494)	, ,	8-5 (W
		B-5 (W
		B-5 (W
		B-5 (%
	(13)	8-5 (W
	537	B-5 (W
	923	B-5 (V
(494)	1,666	
, .	,	B-13 (V
		`
***************************************		
0	0	
		B-18 (V
_		5454
		B-15 (V
546	546	B-15 (V
562	581	
onents. 106	(552)	B-16 (\
	·	
	1	
106	(552)	
	Interim	PRESENT INCOME ADJUSTMENTS   Interim   Final

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Holiday Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<u> </u>	
2	Water Sales Other Revenues	21,404 270	1,180 165	22,584 435	6,638 0	<b>29,222</b> <b>43</b> 5	29.39%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,674	1,345	23,019	6,638	29,657		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,564	1,842	23,406	0	23,406		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,505	628	2,133	299	(A) 2,432		B-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	(387)	(2,126)	2,385	(B) 259		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	2,083	24,955	2,684	27,639		
11	NET OPERATING INCOME:	(1,198)	(738)	(1,936)	3,954	2,018		
12	RATE BASE	22,609		20,956		20,956		A-1 (W)
13	RATE OF RETURN	-5.30%		-9.24%		%E3.6		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Moliday Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED			
tine No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	21,404 270	1,180 165	22,584 435	7,321 0	29,905 435	32.42%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,674	1,345	23,019	7,321	30,340	•	B-4, B-3 (M)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,564	1,842	23,406	0	23,406		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)
7	Amertization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,505	628	2,133	329	2,462		8-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	(387)	(2,126)	2,631	505		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	2,083	24,955	2,960	27,916		
11	NET OPERATING INCOME:	(1,198)	(738)	(1,936)	4,361	2,425		
12	RATE BASE	22,609	•	20,956		20,956		A-1- (W)
13	RATE OF RETURN	-5.30%		-9.24%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM).

Company: SSU / Lake / Holiday Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					_			
2	Water Sales Other Revenues	21,404 270	1,180 0	22,584 270	4,711 0	٠.	27,295 270	20.86%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING RÉVENUES	21,674	1,180	22,854	4,711		27,565		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,564	(488)	21,076	C		21,076		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0		1,543		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,505	621	2,125	212	(A)	2,337		B-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	434	(1,305)	1,693	(B)	388		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	566	23,439	1,905		25,344		
11	NET OPERATING INCOME:	(1,190)	613	(585)	2,806		2,221		
12	RATE BASE	22,609		20,665			20,665		A-1 (W)
13	RATE OF RETURN	-5.30%		-2.83%			10.75%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Holiday Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(B)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del>		
2	Water Sales Other Revenues	21,404 270	1,1 <b>8</b> 0 0	22,584 270	4,888	27,472 270	21.65%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,674	1,180	22,854	4,888	27,742		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,564	(488)	21,076	0	21.076		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,543	0	1,543	0	1,543		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,505	621	2,125	220	2,345		B-15, B-3 (W)
9	Provision For Income Taxes	(1,739)	434	(1,305)	1,757	451		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,872	566	23,439	1,977	25,416		
11	NET OPERATING INCOME:	(1,198)	613	(585)	2,912	2,327		
12	RATE BASE	22,609		20,665		20,665		A-1 (W)
13	RATE OF RETURN	-5.30%		-2.83%		11,26%		D-1 (W)

Company: 880 / Lake / Holiday Haven Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERII	(3) M		(4) FBN	L.	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_					<del></del>		
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		10.7487%	(D)	12.83% 11.57%		9.6281% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	20,665 2,327		20,665 2,221		<b>20,966</b> 2,425		20,956 2,018	A-1 (W)	:
8 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	(585) 2,912		(585) 2,606		(1,936) 4,361		(1,936) 8,954	<del>B</del> -1 (W) -	•
8 9 10	Revenue Conversion Factor (1 - Tax Rete) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 4,668 0.9550		0.6237 4,499 0.9550		0,6237 6,992 0,9550		0.6237 6,339 0.9550	· ·	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,988		4,711		7,321	-	6,636	=	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increese before RAF (L9) Composite income Tex Rate	4,668 0.3763	(C)	4,499 0.3763	(C)	6,992 0.3763 (	G)	6,339 0.3763 (C	•	•
15	INCOME TAX INCREASE (L13 x L14)	1,757		1,693		2,631		2,345	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	220		212		329		299	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	2,912		2,806		4,361		3,954		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

991 INTERIM REQU	ARED RATE OF RETURN CALCULATION:	(2)	(3) Cost	. (4) Weighted	
lo.	Class of Capital	Ratio	Rate	Cost	
20 Long-Term De		52.00°		5.90% 0.08%	
21 Customer Dep 22 Deferred ITC	oans	1.78		0.21%	
23 Preferred Stoo 24 Total Equity		2.46° 45.12°	12.11%	0.00% 5.46% -0.29%	
25 Adjustment for	Gas	-2.419	6 12.11%	-U.2FN	
		•	•		
26	Ţ	OTAL 100.009	6	11.26%	

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Holiday Haven

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
<b>e</b>	Description	Interim	Final	Supportir Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,180	1,345	B-4 (W
	2.			
5 6 7		1,180	1,345	
3	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Rectassity pension & benefits consistent with NARUC.	(488)	(488)	B-5 (W
)	2. Add allocation of current rate case expense amortization.	•	495	B-5 (V
2	3. Add allocation of 3 months of A&G allocated to Lehigh.	, i	105	B-5 (W
4 5	4. Add allocation of estimated annual Lehigh expenses.		188	B-5 (V
6 7 8	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (V
9	6. Calculate proforma attrition adjustments.		532	B-5 (V
1	7. Add allocation of post retirement benefits.		1,023	B-5 (V
3		(488)	1,842	
6	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (\
7	2.			
9 0 1		0		
2	D. AMORTIZATION: 1.	v	·	B-18 (V
4 5	2.			2.0(.
6 7				
8 9	E. TAXES OTHER THAN INCOME:	0	0	
)	Calculate RAF impact due to difference between booked and annualized revenues.	53	61	B-15 (V
3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	568	568	B-15 (\
4 5 6	F. INCOME TAXES:	621	628	
7 8	Calculate income tax impact as a result of the adjustments to per book income components.	434	(387)	B-16 (1
9	2.			
1 2 3		434	(387)	
3 4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	613	(738)	
3	IOIAL TAIEN PRESENT HOUME ADJUSTMENTS:	252222	(/30)	

# ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

# DOCKET NO. 920199-WS VOLUME II BOOK 3 OF 11

REMOVE PAGE NOS.	ADD PAGE NOS.	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
737 - 740	737, 737-1, 738, 738-1, 739, 740	PAGE 2, No. 7
796 - 799	796, 796-1, 797, 797-1, 798, 799	PAGE 2, No. 7
855 - 858	855, 855-1, 856, 856-1, 857, 858	PAGE 2, No. 7
		•

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Holidary Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(	6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERAT	ING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		posed come	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· ·			
2	Water Sales Other Revenues	12,408 220	338 80	12,746 300	<b>6,552</b> 0		19,298 300	51,40%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,628	418	13,046	6,552		19,598		B-4, B-3 (W)
	OPERATING EXPENSES:				•				
5	Operation & Maintenance	9,376	882	10,258	0		10,258		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0		2,206		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,090	464	1,554	295	(A)	1,849		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	(113)	(1,292)	2,365	(B)	1,063		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	1,232	12,726	2,649	•	15,375		
11	NET OPERATING INCOME:	1,134	(814)	320	3,903		4,223		
12	RATE BASE	45,247		34,441			34,441		A-1 (W)
13	RATE OF RETURN	2,51%		0.93%		t worth	12.26%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than income increase \* Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) \*Proposed\* is synonymous with \*Requested\*.

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Holiday Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of not operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(0)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Incresse %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	12,40 <del>8</del> 220	338	12,746 300	6,153 0 -	18,899 <b>30</b> 0	48.27%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,629	418	13,046	6,153	19,199		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,376	882	10,258	0	10,258		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0	2,206		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,090	464	1,554	277	1,831		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	(113)	(1,292)	2,211	919		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	1,232	12,726	2,488	15,214		
11	NET OPERATING INCOME:	1,134	(814)	320	3,565	3,985		
12	RATE BASE	45,247		34,441		34,441		A-1 (W)
13	RATE OF RETURN	2.51%		0.93%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Holiday Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating Income for the Interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OP	ERATING INCOL	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								•
2	Water Sales Other Revenues	12,408 220	338 0	12,746 220	5,298 0		18,044 220	41.57%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,628	338	12,966	5,298	•	18,264		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	9,376	(334)	9,042	0		9,042		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0		2,206		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,090	460	1,550	238	(A)	1,789		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	318	(861)	1,904	(B)	1,043		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	443	11,937	2,142		14,079		
11	NET OPERATING INCOME:	1,134	(105)	1,029	3,156		4,185		
12	RATE BASE	45,247		34,289			34,289		A-1 (W)
13	RATE OF RETURN	2.51%		3.00%			12.20%		D-1 (W)

#### Notes:

02-Jun-92

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Holiday Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT C	PERATING INCOI	SE (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increese %	Supporting Schedules
1	OPERATING REVENUES:					· · · · · · · · · · · · · · · · · · ·		
2	Water Sales Other Revenues	12,408 220	338	12,746 220	4,754 0- e.	17,500 220	37.30%	8-4, 8-3 (W) 8-4 (W)
4	TOTAL OPERATING RÉVENUES	12,528	338	12,966	4,754	17,720		B-4, B-3 (W)
	OPERATING EXPENSES:							
,5	Operation & Maintenance	9,376	(334)	9,042	0	9,042		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,206	0	2,206	0	2,206		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,090	460	1,550	214	1,764		B-15, B-3 (W)
9	Provision For Income Taxes	(1,179)	318	(861)	1,709	847		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,494	443	11,937	1,923	13,859		
11	NET OPERATING INCOME:	1,134	(105)	1,029	2,832	3,861		
12	RATE BASE	45,247		34,289		34,289		A-1 (W)
13	RATE OF RETURN	2.51%		3.00%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Orange / Hollday Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X)

Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N1	ERIM (3)		(4) FIN	(5)	(6)	(1)
Line No.	Description	Required	Proposed		Repáres	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:							
2 3	Return on Equity (%) Rate of Return (%)	12.11% ( 11.26% (		(D)	12.83% 11.57%	<b>12.2008%</b> (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:					-		
4 5	Rain Base Required / Proposed Income (LS x L4)	84,289 -3,861	34,289 4,185		34,441 3,985	<b>34,441</b> <i>4,22</i> 3	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	1,029 2,832	1,029 3,156		820 8, <b>6</b> 65	8,903 820	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tat; Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 4,540 0.0550	0.6237 5,060 0.8550		0,8237 5,876 0,9560	0.6237 6,257 0.6550	: :	:
11	REVENUE ADJ. WITH RAF (L9/L10)	4,754	5,290		4,153	4,552	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:						,	
13 14	Revenue Increase before RAF (L9) Composite Income Tax Rate	4,540 0.3763	5,0 <b>6</b> 0 (C) 0. <b>376</b> 3	(C)	5,676 0,3763	6,257 (C) 0.8763 (C	, .	:
15	INCOME TAX INCREASE (L13 x L14)	1,709	1,804		2,211	2,355	-	8-1 (W)
18	TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L9)	214	234	-	277	295	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT							
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	2,832	3,158		3,665	3,903		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
		-			
26		TOTAL	100.00%		11.20%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34,00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Holiday Heights

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)	(3)	(4)
	·	PRESENT INCOME	DJUSTMENTS	
Ine No.	Description	Interim	Final	Supporting Schedules
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	338	418	B-4 (W)
4 5	2.			
6 7		338	418	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(334)	(334)	B-5 (W)
10 11	Add allocation of current rate case expense amortization.	,	232	B-5 (W)
12 13	3. Add aflocation of 3 months of A&G aflocated to Lehigh.		49	B-5 (W)
14 15	Add allocation of estimated annual Lehigh expenses.		88	B-5 (W)
16 17	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(7)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		373	8-5 (W)
20 21	7. Add allocation of post retirement benefits.		480	B-5 (W)
22 23				
24 25	C. DEPRECIATION NET OF CIAC AMORT:	(334)	882	
26	1.			B-13 (W)
27 28 29	2.			
30 31		0	0	
32 33	D. AMORTIZATION:		•	B-18 (W)
34 35	2.			
36 37	•	***************************************	·	
38 39	E. TAXES OTHER THAN INCOME:	0	0	
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	15	19	B-15 (W)
42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	• 445	445	B-15 (W)
44 45		460	464	
46 47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	318	(113)	B-16 (W)
48 49	2.			, ,
50 51			<del></del>	
52 53		318	(113)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(105)	(814)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Imperial Mobile Terrace
Docket No.: 920199-WS Ex
Test Year Ended: 12/31/91 ter
Interim [] Final [X] an
Historic [X] Projected [] de

ce Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
OPERATING REVENUES:							
Water Sales Other Revenues	16,507 30	1,039 . 15	17,546 <b>4</b> 5	29,319 0	46,865 45	167.10%	B-4, B-3 (W) B-4 (W)
TOTAL OPERATING REVENUES	16,537	1,054	17,591	29,319	46,910		B-4, B-3 (W)
OPERATING EXPENSES:							
Operation & Maintenance	25,034	3,851	28,885	0	28,885		B-5 (W)
Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
Amortization	0	0	0	0	0		B-18 (W)
Taxes Other Than Income	2,307	951	3,258	1,319	(A) 4,578		B-15, B-3 (W)
Provision For Income Taxes	(7,272)	(1,357)	(8,628)	10,536	(B) 1,908		B-16, B-3 (W)
TOTAL OPERATING EXPENSES	24,140	3,446	27,585	11,856	39,441		
NET OPERATING INCOME:	(7,603)	(2,392)	(9,984)	17,463	7,469		
RATE BASE	62,962		60,502		60,502		A-1 (W)
RATE OF RETURN	-12.08%		-16.52%		12.35%		D-1 (W)
	Description  OPERATING REVENUES: Water Sales Other Revenues TOTAL OPERATING REVENUES  OPERATING EXPENSES: Operation & Maintenance Depreciation, net of CIAC Amort. Amortization Taxes Other Than income Provision For Income Taxes TOTAL OPERATING EXPENSES NET OPERATING INCOME: RATE BASE	1991 PRESENT	Description   Per   Books   Utility   Test Year   Adjustments	Description   Per   Test Year   Adjusted   Test Year	Description   Per   Test Year   Adjusted   Revenue   Increase   Per Year   Per	Description   Description	1991 PRESENT OPERATING INCOME (FINAL)   1991 PROPOSED OPERATING INCOME (FINAL)   Per Books   Proposed Revenue Increase   Proposed Increase

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Imperial Mobile Terrace

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the test year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

*	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	16,507 30	1,039	17,546 45	28,532	46,078 45	162.61%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,054	17,591	28,532	46,123		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,034	3,851	28,885	0	28,885		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	. 0	0	0	0 ,		B-18 (W)
8	Taxes Other Than Income	2,307	951	3,258	1,284	4,542		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	(1,357)	(8,628)	10,253	1,625		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	3,446	27,585	11,537	39,123		
11	NET OPERATING INCOME:	(7,603)	(2,392)	(9,994)	16,994	7,000		
12	RATE BASE	62,962		60,502		60,502		A-1 (W)
13	RATE OF RETURN	-12.08%		-16.52%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Imperiel Mobile Terrace
Docket No.: 920199-WS Ex
Test Year Ended: 12/31/91 Int
Interim [X] Final [] an
Historic [X] Projected [] de

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1981 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOS	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Water Sales Other Revenues	16,507 30	1,039	17,546 30	<b>26,174</b> 0	43,720 30	149.17%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,039	17,576	26,174	43,750		B-4, B-3 (W)
	OPERATING EXPENSES:				,			
5	Operation & Maintenance	25,034	(987)	24,047	0	24,047		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,307	951	3,258	1,178	(A) 4,435		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	471 -	(6,800)	9,406	(B) 2,606		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	435	24,575	10,584	35,159		
11	NET OPERATING INCOME:	(7,603)	604	(6,999)	15,590	8,591		
12	RATE BASE	62,962		59,897		59,897		A-1 (W)
13	RATE OF RETURN	-12.08%		-11.68%		14.34%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Imperial Mobile Terrace

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the Interim [X] Final [] Interim [X] Final [] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-		_ ·				
2	Water Sales Other Revenues	16,507 <b>3</b> 0	1, <b>939</b> 0	17,546 30	23,073 0 •	40,619 30	131.50%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	16,537	1,039	17,576	23,073	40,649		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	25,034	(987)	24,047	0	24,047		8-5 (W)
6	Depreciation, net of CIAC Amort.	4,070	0	4,070	0	4,070		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,307	951	3,258	1,038	4,296		B-15, B-3 (W)
9	Provision For Income Taxes	(7,272)	471	(6,800)	8,292	1,492		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	24,140	435	24,575	9,330	33,905		
11	NET OPERATING INCOME:	(7,503)	604	(6,999)	13,743	6,744		
12	RATE BASE	62,962		59,897		59,897		A-1 (W)
13	RATE OF RETURN	-12.08%		-11.68%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$8U / Lake / Imperial Mobile Terrace Docket No.: 920199-WS Teet Yeer Ended: 12/31/91

Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERN	(3)		(4) FI	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recup Schedules
1	RETURNS:		-		•		_			
2 3	Return on Equity (%) Rate of Return (%)	\$2.11% 11.28%		14,3438%	(D)	12.63% 11.57%		12.3450% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	59,897 6,744		59,897 6,591		80,502 7,000		60,502 7,469	A-1 (W)	-
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(6,999) 13,743		(6,999) 15,590		(9,994) 16,994		(9,994) 17,463	B-1 (W)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 22,035 0.9550		0.6237 24,996 0.9550		0.6237 27,248 0.9550		0.6237 28,000 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	23,073		28,174		28,532		29,319	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	22,035 0.3763	(C)	24,996 0,3763	(C)	27,248 0,3763	(C)	28,000 0.3763 (C)	. :	<i>'</i> :
15	INCOME TAX INCREASE (L13 x L14)	<b>8,29</b> 2		9,406		10,253		10,536		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L0)	1,038		1,178		1,284		1,319	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	13,743		15,590		16,994		17,463		B-1 (W)

<sup>(8)</sup> See below Calculation of Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (8) See below Calculation of Required Rate of Return for Interim 1991

ne		(1)		(2)	(3) Cost	(4) Weighted	
<b>5</b> .		Class of Captal		Ratio	Rate	Cost	
5	Long-Term Debt			52.00%	11.16%	5.80%	
1	Customer Deposits			1.05%	7.67%	0.08%	
2	Deferred ITC			1.78%	11.61%	0.21%	
3	Preferred Stock			2,46%	0.00%	0.00%	
	Total Equity			45.12%	12.11%	5.46%	
5	Adjustment for Gas			-2.41%	12.11%	-0.29%	•
				·····			
6			TOTAL	100,00%		11.20%	

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34,00%; Effective Rate = .34 (1-.055) + .055 ± .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Imperial Mobile Terrace

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)  PRESENT INCOME /	(3) LDJUSTMENTS	(4)
ne O.	Description	Interim	Final	Supportin Schedule
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,039	1,054	8-4 (W)
	2.	* <b>#</b> .		
6 7		1,039	1,054	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(987)	(987)	B-5 (W)
1	2. Add allocation of current rate case expense amortization.		1,074	B-5 (W
	Add allocation of 3 months of A&G allocated to Lehigh.		229	B-5 (W
4 5	4. Add allocation of estimated annual Lehigh expenses.		409	B-5 (W)
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(32)	B-5 (W
8	6. Calculate proforma attrition adjustments.		941	B-5 (W
0 1 2	7. Add allocation of post retirement benefits.		2,210	<b>B</b> -5 (W
3		(987)	3,851	
5	C. DEPRECIATION NET OF CIAC AMORT:	(00.7)	Qlab i	B-13 (M
7	2.			2 11 (11
9	•	***************************************		
1	D. AMORTIZATION:	0	. 0	
3	D. AMONIEZATION: 1.			B-18 (M
14 15 16	2			
7		0	0	
9	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	47	47	B-15 (W
1  2  3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	904	904	B-15 (V
14 15	•	951	951	
17	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	471	(1,357)	B-16 (V
50	2.			
51 52 53		471	(1,357)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	604	(2,392)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Intercession City Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSE	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utifily Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	4 <i>6</i> ,095 1,855	312 990	48,407 2,845	45,962 0	94,369 2,845	94,95%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,950	1,302	51,252	45,962	97,214		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,604	4,463	54,067	0	54,067		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,259	2,245	6,504	2,068	(A) 8,572		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(2,006)	(11,062)	16,517	(B) 5,455		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	4,702	58,636	18,585	77,221		
11	NET OPERATING INCOME:	(3,984)	(3,400)	(7,384)	27,377	19,993		
12	RATE BASE	165,245		163,955		163,955		A-1 (W)
13	RATE OF RETURN	-2.41%		-4.50%		12.19%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Intercession City Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	· · · · · · · · · · · · · · · · · · ·	•					
2	Water Sales Other Revenues	48,095 1,855	312 990	48,407 2,845	44,244 D*-	92,651 2,845	91.40%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,950	1,302	51,252	44,244	95,496		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,604	4,463	54,067	0	54,067		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,259	2,245	6,504	1,991	8,495		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(2,006)	(11,062)	15,900	4,838		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	4,702	58,636	17,891	76,526		
11	NET OPERATING INCOME:	(3,984)	(3,400)	(7,384)	26,353	18,970		
12	RATE BASE	165,245		163,955		163,955		A-1 (W)
13	RATE OF RETURN	-2.41%		-4.50%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1891 (INTERIM)

Company: SSU / Osceola / Intercession City Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	48,095 1,855	312 0	48,407 1,855	39,760 0	<b>88</b> ,167 1,855	82.14%	8-4, 8-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	49,950	312	50,262	39,760	90,022		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	49,604	(1,622)	47,982	٥	47,982		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,259	2,200	6,459	1,789	(A) 8,248		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(72)	(9,128)	14,288	(B) 5,160		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	506	54,440	16,078	70,517		
11	NET OPERATING INCOME:	(3,984)	(194)	(4,178)	23,682	19,505		
12	RATE BASE	165,245		163,194		163,194		A-1 (W)
13	RATE OF RETURN	-2.41%		-2.56%		11.95%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Intercession City Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

,	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility <b>Adj</b> usted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		·			•		
2 3	Water Sales Other Revenues	48,095 1,855	312 0	48,407 1,855	41,262	89,669 1,855	85.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,950	312	50,262	41,262	91,524		B-4, B-3 (W)
	OPERATING EXPENSES:							
. 5	Operation & Maintenance	49,604	(1,622)	47,982	0	47,982		B-5 (W)
6	Depreciation, net of CIAC Amort.	9,127	0	9,127	0	9,127		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	4,259	2,200	6,459	1,857	8,316		B-15, B-3 (W)
9	Provision For Income Taxes	(9,056)	(72)	(9,128)	14,828	5,700		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	53,933	506	54,440	16,685	71,125		
11	NET OPERATING INCOME:	(3,984)	(194)	(4,178)	24,577	20,399		
12	RATE BASE	165,245		163,194		163,194		A-1 (W)
13	RATE OF RETURN	-2.41%		-2.56%		12.50%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Oscools / Intercession City Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	ITER	(8) MI		(4) FI	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•		•			
2 3	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		11.9518%	(D)	12.83% 11.57%		12.1942% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
<b>4</b> 5	Rate Base Required / Proposed Income (L3 x L4)	163,194 20,399		163,194 19,505		163,956 18,970		1 <b>63,</b> 955 18,993	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deficiency (LS - L6)	(4,178) 24,577		(4,178) 23,682		(7,384) 26,353		(7,384) 27,877	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 39,405 0.9550		0.6237 87,971 0.9550		0.6237 42,253 0.9560		0.6237 43,894 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	41,252		39,760		44,244		45,962	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:								•	
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	39,405 0.3763	(C)	37,971 0.3763	(C)	42,253 0.3763	(C)	43,894 0.8763 (C	, . , -	•
15	INCOME TAX INCREASE (L13 x L14)	14,828		14,288		15,900		16,517	٠	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,857		1,789		1,991		2,068	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	24,577		23,642		26,353		27,377		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

	(	1)	(2)	(3) Cost	(4) Weighted
Line No.	Class o	of Captial	Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits	•	1.05%	7.67%	0.08%
22	Deferred ITC		1,78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24 25	Total Equity Adjustment for Gas		45.12% -2.41%	15.00% 15.00%	6.77% -0.36%
26		70	TAL 100.00%		12.50%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is osticulated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Intercession City

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(U)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne O.	Description	interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	312	1,302	B-4 (W)
3 4 5	2.	٠ .		
6		312	1,302	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(1,622)	(1,622)	B-5 (W)
9	••	(.,()	1,122	8-5 (W)
2	Add allocation of current rate case expense amortization.		239	B-5 (W)
3	Add allocation of 3 months of A&G allocated to Lehigh.			` '
5 6	Add allocation of estimated annual Lehigh expenses.		427	B-5 (W)
17 18	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(33)	B-5 (W)
9	6. Calculate proforma attrition adjustments.		2,013	B-5 (W)
21	7. Add allocation of post retirement benefits.		2,317	B-5 (W)
3		(1,622)	4,463	
5	C. DEPRECIATION NET OF CIAC AMORT:	• • •		B-13 (W)
7	2.			
9	2.			
30 31		0	0	
2	D. AMORTIZATION:		•	B-18 (W
4	2.			
36 37	•	****		
98	P. TAVES STUES TUAN MOSNIC.	. 0	0	
19	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	14	59	B-15 (W
\$1 \$2 \$3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	2,186	2,186	B-15 (W
44 45	•	2,200	2,245	
16 17 18	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(72)	(2,006)	B-16 (W
49 50	2			
51 52 53		(72)	(2,006)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(194)	(3,400)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Interlection Lake Estates

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the test year. If a mortization (Line 7) is related to any amount other than interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4

Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:		-		-			
2 3	Water Sales Other Revenues	27,777 395	334 .235	28,111 630	16,242 0	44,353 630	57.78%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	569	28,741	16,242	44,983		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	3,480	28,363	0	28,363		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,021	4,164	731	(A) 4,895		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	(1,362)	(4,234)	5,837	(B) 1,603		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	3,139	32,210	6,568	39,779		
11	NET OPERATING INCOME:	(899)	(2,570)	(3,469)	9,674	6,205		
12	RATE BASE	54,481		49,071		49,071		A-1 (W)
13	RATE OF RETURN	-1.65%		-7.07%		12.64%		D-1 (W)

#### Notes.

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Interlachen Lake Estates
Docket No.: 920199-WS

Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Estates

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	٠
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-		<del></del>			<del></del>	
2	Water Sales Other Revenues	27,777 395	334 235	28,111 630	15,356	43,467 630	54.63%	8-4, 5-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	28,172	569	28,741	15,356	44,097		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	3,480	28,363	0	28,363		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	· 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,021	4,164	691	4,855		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	(1,362)	(4,234)	5,519	1,285		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	3,139	32,210	6,210	38,420		
11	NET OPERATING INCOME:	(899)	(2,570)	(3,469)	9,147	5,678		
12	RATE BASE	54,481		49,071		49,071		A-1 (W)
13	RATE OF RETURN	-1.65%		-7.07%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Interlachen Lake Estates
Docket No.: 920199-WS Explar
Test Year Ended: 12/31/91 interim
Interim [X] Final [] an acc
Historic [X] Projected [] descrip

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2) 1991 PRESENT	(3) OPERATING INCO	(4) ME (INTERIM)	(5) 1991 PROPOSI	(6) ED OPERATING INCO	(7) ME (INTERIM)	(8)
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increese	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	27,777 395	334 0	28,111 395	13,257 0	41,368 395	47.16%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	334	28,506	13,257	41,763		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	(913)	23,970	0	23,970		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,144	1,010	4,154	597	(A) 4,750		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	215	(2,657)	4,764	(B) 2,107		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	312	29,383	5,961	34,744		
11	NET OPERATING INCOME:	(899)	21	(877)	7,896	7,019		
12	RATE BASE	54,481		48,522		48,522		A-1 (W)
13	RATE OF RETURN	-1.65%	•	-1,81%		14.47%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Interlachen Lake Estabes

Docket No.: 920199-WS

Test Year Ended: 12/31/91

Interlim [X] Final []

Historic [X] Projected []

Estables

Explanation: Provided the calculation of net operating income for the interlim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(0)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT O	PERATING INCO	WE (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<del></del>			-			
2	Water Sales Other Revenues	27,777 <b>39</b> 5	334 0	28,111 395	11,289	39,400 395	40.16%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,172	334	28,506	11,289	39,795		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	24,883	(913)	23,970	0	23,970		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,917	0	3,917	0	3,917		B-13 (W)
7	Amortization	0	. 0	0	0	0 ,		B-18 (W)
8	Taxes Other Than income	3,144	1,010	4,154	508	4,662		B-15, B-3 (W)
9	Provision For Income Taxes	(2,872)	215	(2,657)	4,057	1,400		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	29,071	312	29,383	4,565	33,948		
11	NET OPERATING INCOME:	(999)	21	(877)	6,724	5,847		
12	RATE BASE	54,481		48,522		48,522		A-1 (W)
13	RATE OF RETURN	-1.65%		-1.81%		12.05%		D-1 (W)

0207-1

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putnam / Interfaction Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/01

Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3) M		(4) F	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		_		-	<del></del>		
2 3	Return on Equity (%) Ratio of Return (%)	13.95% 12.05%		14.4653%	(D)	12.83% 11.57%		12.6448% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	48,522 5,847		48,522 7,019		49,071 5,678		49,071 6,205	A-1 (W)	:
8 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(877) 6,724		(877) 7,896		(3,480) 0,147		(3,469) 9,674	B-1 (W)	-
18 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 10,781 0.9550		0.6237 12,660 0.9550		0.6287 14,865 0.9550		0.6237 15,511 0.0550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,289		13,257		15,356		16,242	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:	•								
13 14	Revenue incresse before RAF (L9) Composite income Tax Riste	10,781 0,3763	(C)	12,680 0.3763	(C)	14,665 0.3763	(9	15,511 0.3763 (C)	:	•
15	INCOME TAX INCREASE (L13 x L14)	4,057		4,784		5,519		5,837	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	508		587		<b>89</b> 1		731	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [L11 - (L15 + L17)]	€,724		7,896		8,147		9,674		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points.

(if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991.

Line No.	INTERIM REQUIRED RATE OF RETURN CAI (1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.60%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.059) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.
(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Intertachen Lake Estates

Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	Supportin
ne D.	Description	interim	Final	Schedule
2	A. RÉVENUES:  1. Difference between Booked & Annualized Revenues.	334	569	B-4 (W)
4 5 6	2.	* #.		
7	- and a summary supplier (as 6 should be 5.5.7.9.0.4 for detaile)	334	569	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(913)	(913)	B-5 (W
	2. Add allocation of current rate case expense amortization.		947	B-5 (M
	3. Add allocation of 3 months of A&G allocated to Lehigh.		202	B-5 (V
	4. Add allocation of estimated annual Lehigh expenses.		360	B-5 (V
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(28)	B-5 (V
18 19	6. Calculate proforma attrition adjustments.		957	B-5 (V
20 21 22	7. Add allocation of post retirement benefits.		1,955	B-5 (V
22 23 24		(913)	3,480	
24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(0.0)	0,100	B-13 (\
27 28	2.			
29 30			<del></del>	
31 32	D. AMORTIZATION:	0		
33 34	1.			B-18 (1
35 36	2.			
37 38		0		
39	E. TAXES OTHER THAN INCOME:	15	26	B-15 (
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	995	995	B-15 (
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>			B-15 (
44 45		1,010	1,021	
46 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	215	(1,362)	B-16 (
49	2.			
50 51 52		215	(1,362)	
52 53 54 55				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	21	(2,570)	

15-Jun-92

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1901 (FINAL)

Company: SSU / Volusia / Jungle Den Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(0)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	RATING INCO	ME (FINAL)	,
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				<del></del>				
2 3	Water Sales Other Revenues	19,052 270	1,059 145	20,111 415	159 0		20,270 415	0.79%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,322	1,204	20,526	159		20,685		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,286	1,803	23,089	0		23,089		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0		1,243		<del>B</del> -13 (W)
7	Amortization	0	0	0	0		0 .		B-18 (W)
8	Taxes Other Than Income	981	447	1,429	7	(A)	1,436		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	(371)	(2,350)	57	(B)	(2,293)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	1,879	23,411	64		23,475		
11	NET OPERATING INCOME:	(2,210)	(675)	(2,885)	95	-	(2,790)		
12	RATE BASE	15,024		13,984			13,984		A-1 (W)
13	RATE OF RETURN	-14.71%		-20.63%		_	-19.95%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusta / Jungle Den Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	19,052 270	1,059 145	20,111 415	7,560	27,671 415	37.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,322	1,204	20,526	7,560	28,086		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,286	1,803	23,089	0	23,089		8-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0	1,243		B-13 (W)
7	Amortization	0	· 0	0	0	0.		B-18 (W)
8	Taxes Other Than Income	981	447	1,429	340	1,769		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	(371)	(2,350)	2,717	367		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	1,879	23,411	3,057	26,468		
11	NET OPERATING INCOME:	(2,210)	(675)	(2,885)	4,503	1,618		
12	RATE BASE	15,024		13,984		13,984		A-1 (W)
13	RATE OF RETURN	-14.71%		-20.63%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Jungle Den Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6	)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATII	ig inco	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Prop		Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>					
2	Water Sales Other Revenues	19,052 270	1,059 0	20,111 270	159 0		20,270 270	0.79%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,322	1,059	20,381	159		20,540		8-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,286	(421)	20,865	0		20,865		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0		1,243		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	981	441	1,422	7	(A)	1,429		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	417	(1,561)	57	(B)	(1,504)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	437	21,969	64		22,033		,
11	NET OPERATING INCOME:	(2,210)	622	(1,588)	95		(1,493)		
12	RATE BASE	15,024		13,706			13,706		A-1 (W)
13	RATE OF RETURN	-14.71%		-11.58%		=======================================	10.89%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusta / Jungle Den Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final {} Historic [X] Projected {}

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	·						
2	Water Sales Other Revenues	19,052 270	1,059 0	20,111 270	5,257 0- «-	25,368 270	26.14%	9-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING RÉVENUES	19,322	1,059	20,391	5,257	25,638		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	21,286	(421)	20,865	0	20,865		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,243	0	1,243	0	1,243		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	981	441	1,422	237	1,659		B-15, B-3 (W)
9	Provision For Income Taxes	(1,979)	417	(1,561)	1,889	328		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	21,532	437	21,969	2,126	24,094		
11	NET OPERATING INCOME:	(2,210)	622	(1,588)	3,131	1,543		
12	RATE BASE	15,024		13,706		13,706		A-1 (W)
13	RATE OF RETURN	-14.71%		-11.58%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Volusia / Jungle Den Docket No.: 920199-WS Teet Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) NTERIM Required Proposed			(4) FINA	(5) L	(6)	(7) Recup Schedules	
Line No.	Description .			Proposed		Required	Proposed		Supporting Schedules
1	RETURNS:			-	_			<del></del>	
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		-10.8830%	(D)	12.83% 11.57%	-19.9535% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:						•		
4 5	Rate Base Required / Proposed Income (LS x L4)	13,706 -1,543		13,706 (1,493)		12,984 1,618	13,984 (2,790)	A-1 (W)	
6 7	Adjusted income under Present Rates income Deficiency (L5 - L6)	(1,588) 3,131		(1,588) <b>9</b> 5		(2,885) 4,503	(2,865) 95	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 5,020 0.9550		0. <b>6237</b> 152 0.9550		0.8237 7,220 0.9550	0.6237 152 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,257	_	159		7,500	159	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Reverue increase before RAF (L9) Composite income Tex Rate	5,020 0.3763	(C)	152 0.3763	(C)	7,220 0.3763 (C	152 0,3763 (C)	•   •	•
15	INCOME TAX INCREASE (L13 x L14)	1,849		57	,	2,717	57	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	237		7		340	7	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - {L15 + L17}]  a:  (A) For interim period, the Required Return on Equity is based on the low (if no ROE was established).  (B) See below Calculation of Required Rate of Return for Interim 1991	3,131 and of the range from	= the las	95 st Rate Order, or th	e quite	4,503 ************************************	95 us 100 basis points		B-1 (W)

1991	INTERIM REQUIRED RATE OF RETURN (1)	RN CALCULATION:	(2)	(3)	(4)
Line No.	Class of Cap	otial	Ratio	Cost Rate	Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.00%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24	Preferred Stock Total Equity		2.46% 45.12%	0.00% 12.11%	0.00% 5.46%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
		·			
26		TOTAL	100.00%		11,26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Volusia / Jungle Den

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

_	. (0)	(2)	(3)	(4)
	•	PRESENT INCOME A		
e	Description	interim	Final	Supportir Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,059	1,204	8-4 (W)
3 4 5	2.			
6		* F.	4.004	
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	1,059	1,204	
	Reclassify pension & benefits consistent with NARUC.	<b>(42</b> 1)	(421)	B-5 (V
	2. Add allocation of current rate case expense amortization.		509	B-5 (V
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		108	8-5 (V
4 5	4. Add allocation of estimated annual Lehigh expenses.		193	B-5 (V
5 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (V
8	6. Calculate proforma attrition adjustments.		379	B-5 (\
i	7. Add allocation of post retirement benefits.		1,050	B-5 (\
2 3				
4	C. DEPRECIATION NET OF CIAC AMORT:	(421)	1,803	
6	1.			B-13 (
	2.			
9			***************************************	
2	D. AMORTIZATION:	0	. 0	
3	1.			B-18 (
4 5	2.			
6 7		***************************************		
8 9	E. TAXES OTHER THAN INCOME:	0	0	
0	Calculate RAF impact due to difference between booked and annualized revenues.	48	54	<b>B-1</b> 5 (
2	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	393	393	B-15 (
4 5		441	447	
6	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	417	(371)	B-16
8	2.			
0		417	(371)	
3	TOTAL WATER OPPOPULINGOUS TO WATERWAY.	672	(675)	
5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	622	(675)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Ctay / Keystone Heights
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Intertm [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	213,944 2,250	(2,651) 1,215	211,293 3,465	72,590 0	283,883 3,465	34.36%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(1,436)	214,758	72,590	287,348		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	15,474	126,005	0	126,005		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	20,977	4,549	25,525	3,267	(A) 28,792		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(7,939)	(6,248)	26,086	(B) 19,838		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	12,084	178,410	29,353	207,763		
11	NET OPERATING INCOME:	49,868	(13,520)	36,348	43,237	79,585		
12	RATE BASE	676,221		669,982		669,982		A-1 (W)
13	RATE OF RETURN	7,37%		5.43%		11.88%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME -1991 (FINAL)

Company: SSU / Clay / Keystone Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED	•		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	213,944 2,250	(2,651) 1,215	211,293 3,465	69,118 0	280,411 3,465	32.71%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(1,436)	214,758	69,118	283,876		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	15,474	126,005	0	126,005		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	° 0	0	. 0	0 -		8-16 (W)
8	Taxes Other Than Income	20,977	4,549	25,525	3,110	28,636		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(7,939)	(6,248)	24,839	18,590		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	12,084	178,410	27,949	206,359		
11	NET OPERATING INCOME:	49,969	(13,520)	36,348	41,169	77,517		
12	RATE BASE	676,221		669,982		669,982		A-1 (W)
13	RATE OF RETURN	7.37%		5.43%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Keystone Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•	_	***************************************
2 3	Water Sales Other Revenues	213,944 2,250	(2,651) 0	211,293 2,250	54,106 0	265,399 2,250	25.61%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(2,651)	213,543	54,106	267,649		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	(4,325)	106,207	0	106,207		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	20,977	4,494	25,471	2,435	(A) 27,906		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(892)	799	19,444	(B) <b>20</b> ,242		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	(722)	165,604	21,879	197,483		
11	NET OPERATING INCOME:	49,868	(1,929)	47,939	32,227	80,166		
12	RATE BASE	676,221		667,508		667,508		A-1 (W)
13	RATE OF RETURN	7.37%		7,18%		12.01%		D-1 (W)

#### Notes:

11-Jun-92

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1981 (INTERIM)

Company: SSU / Clay / Keystone Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT C	PERATING INCO	NE (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	213,944 2,250	(2,651) 0	211,293 2,250	59,376 0 *-	270,669 2,250	28.10%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	216,194	(2,651)	213,543	59,376	272,919	-	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	110,532	(4,325)	106,207	0	106,207		B-5 (W)
6	Depreciation, net of CIAC Amort.	33,128	0	33,128	0	33,128		B-13 (W)
7	Amortization	0	0	0	0 -	0.		B-18 (W)
8	Taxes Other Than Income	20,977	4,494	25,471	2,672	28,143		B-15, B-3 (W)
9	Provision For Income Taxes	1,690	(892)	799	21,338	22,136		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	166,327	(722)	165,604	24,009	189,614		
11	NET OPERATING INCOME:	49,868	(1,929)	47,939	35,366	83,305		
12	RATE BASE	676,221		667,508		667,508		A-1, (W)
13	RATE OF RETURN	7.37%		7.18%		12.48%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Clay / Keystone Heights Docket No.: 920189-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3)		(4) Fit	W.L	(5)	(6)	Ø
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:		•		•		•			
2	Return on Equity (%) Rate of Return (%)	14.95% 12.48%		12.0098%	(D)	12.83% 11.57%		11.8786% (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	967,508 83,305		867,508 80,166		869,982 77,517		<b>669</b> ,982 <b>79</b> ,585	A-1 (W)	
<b>6</b> 7	Adjusted income under Present Rates income Deficiency (L5 - L6)	47,939 35,366		47,939 32,227		36,348 41,169		36,348 43,237	8-1 (W)	•
ë 9 10	Revenue Conversion Factor (1 - Tsx Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 56,704 0.9550		0.6237 51,671 0.9550		0.6237 66,008 0.9550		0.6237 69,323 0.9550	: :	• •
11	REVENUE ADJ. WITH RAF (L9 / L10)	59.376		54,106		69,118		72,590	<u>.</u>	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (LS) Composite income Tax Rate	56,704 0.3763	(C)	51,671 0.3763	(C)	66,008 0.3763	(C)	69,323 0.3763 (0	- ?) -	:
15	NCOME TAX INCREASE (L19 x L14)	21,338		19,444		24,434		26,096	٠	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,672		2,435		3,110		3,267	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	35,366		32,227		41,100		43,237		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

ine No.	(1) Class of Capital	(2) Ratio	(3) Cost Flate	(4) Weighted Cost	
20 Long-Term Deb	· ·	52.00%	11,16%	5.80%	
21 Customer Depo	•	1.05%	7.67%	0.08%	
22 Deferred ITC		1.78%	11.61%	0.21%	
23 Preferred Stock 24 Total Equity		2.46% 45.12%	0.00% 14.95%	0.00% 6.75%	
25 Adjustment for	Gas	-2.41%	14.95%	-0.36%	
S Agustilati la	ues.	-E41 /6	14.00%	-5.55%	
26	rņ.	FOTAL 100.00%		12.48%	

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Clay / Keystone Heights

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne lo.	Description	interim	Final	Supporting Scheduler
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(2,651)	(1,436)	B-4 (W)
3 4 5	2.			
6 7	÷ .	* F.	(4.490)	
6 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	(2,651)	(1,436)	0.54
0	Reclassify pension & benefits consistent with NARUC.	(4,325)	(4,325)	B-5 (W)
12	Add allocation of current rate case expense amortization.		4,310	B-5 (W)
13 14	3. Add allocation of 3 months of A&G allocated to Lehigh.		918	8-5 (W)
5 6	Add allocation of estimated annual Lehigh expenses.		1,640	B-5 (W)
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(128)	B-5 (W)
19	6. Calculate proforma attrition adjustments.		4,162	B-5 (W
10 11 12	7. Add allocation of post retirement benefits.		8,897	B-5 (W
23 24		(4,325)	15,474	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	( 1,020,	,	B-13 (M
7	2.			J (
29 30	-			
31	5. A14.8 ST. C.	0	0	
13	D. AMORTIZATION: 1.		•	B-18 (V
34 35	2.			
35 36 37				
38 39	E. TAXES OTHER THAN INCOME:	0	0	
10 11	Calculate RAF impact due to difference between booked and annualized revenues.	(119)	(65)	B-15 (W
12 13 14	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	4,614	4,614	B-15 (W
45		4,494	4,549	
16 17 18	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components,	(892)	(7,939)	B-16 (W
19 50	2.			
51 52 53		(892)	(7,939)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(1,929)	(13,520)	
		**********	=======================================	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Bravard / Kingswood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	12,685 460	147 300	12,832 760	4,210 0	17,042 760	32.81%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,145	447	13,592	4,210	17,802		B-4, B-3 (W)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	13,092	985	14,077	0	14,077		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	0	840	0	840		B-13 (W)
7	Amortization	0	0	0	0	0		8-18 (W)
8	Taxes Other Than Income	715	313	1,028	189	(A) 1,217		B-15, B-3 (W)
9	Provision For Income Taxes	(802)	(316)	(1,118)	1,513	(B) 395		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	982	14,826	1,702	16,528		
11	NET OPERATING INCOME:	(699)	(\$35)	(1,234)	2,508	1,274		
12	RATE BASE	9,618		9,424		9,424		A-1 (W)
13	RATE OF RETURN	-7.27%		-13.10%		13.51%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Bravard / Kingswood Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1) .	{2}	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (PINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Water Sales Other Revenues	12,685 460	147 300	12,832 760	3,903	16,735 760	30.41%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,145	447	13,592	3,903	17,495		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,092	985	14,077	0	14,077		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	0	840	0	840		B-13 (W)
7	Amortization	0	. 0	0	0	0 -		B-18 (W)
8	Taxes Other Than Income	715	313	1,028	176	1,203		B-15, B-3 (W)
9	Provision For Income Taxes	(802)	(316)	(1,118)	1,402	285		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	992	14,826	1,578	16,404		
11	NET OPERATING INCOME:	(699)	(\$35)	(1,234)	2,324	1,090		
12	RATE BASE	9,618		9,424		9,424		A-1 (W)
13	RATE OF RETURN	-7.27%		-13.10%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Kingswood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (NTERIM)	1991 PROPOSI	ED OPERATING INCOM	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del>		
2	Water Sales Other Revenues	12,685 460	147 - 0	12,832 460	3,085 0	15,917 <b>46</b> 0	24.04%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,145	147	13,292	3,085	16,377		B-4, B-3 (W)
	OPERATING EXPENSES:				6			
5	Operation & Maintenance	13,092	(265)	12,826	0	12,826		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	0	840	0	. 840		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	715	299	1,014	139	(A) 1,153		B-15, B-3 (W)
9	Provision For Income Taxes	(802)	45	(757)	1,109	(B) 352		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	79	13,923	1,247	15,171		
11	NET OPERATING INCOME:	(699)	68	(631)	1,838	1,206		
12	RATE BASE	9,618		9,268		9,268		A-1 (W)
13	RATE OF RETURN	-7.27%		-6.81%		13.02%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Kingswood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim yeer. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	DPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del>		<del>- ,</del>
2	Water Sales Other Revenues	12,685 460	147	12,832 460	2,812 0*	15,644 460	21.51%	8-4, 8-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	13,145	147	13,292	2,812	16,104		B-4, 8-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	13,092	(265)	12,826	σ	12,826		B-5 (W)
6	Depreciation, net of CIAC Amort.	840	. 0	840	0	840		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	715.	299	1,014	127	1,141		B-15, B-3 (W)
9	Provision For Income Taxes	(802)	45	(757)	1,010	254		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,844	79	13,923	1,137	15,060		
11	NET OPERATING INCOME:	(699)	68	(631)	1,675	1,044		
12	RATE BASE	9,618		9,268		9,268		A-1 (W)
13	RATE OF RETURN	-7.27%		-6.81%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (interim/Final)

Company: 85U / Brevard / Vingemood Dodget No.: 920109-WS Test Year Ended: 12/31/91 Interim [D] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lawis

	(6)	(2)	TEN	(3)		(4) FB	<b>W</b> L	(5)	(6)	n
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•		Ī			
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		13.0172%	(D)	12. <b>83%</b> 11.57%		18.5131% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	9,268 1,044		9,268 1,206		9,424 1,090		8,424 1,274	A-1 (W) -	:
6 7	Adjusted Income under Present Rates Income Deliciancy (L5 - L6)	(631) 1,675		(631) 1,836		(1,234) 2,824		(1,234) 2,508	9-1 (W)	• :
8 9 10	Revenue Conversion Factor (1 - Tax Rele) Revenue Adjustment before RAF (L7 / LB) RAF Conversion Factor	0. <b>62</b> 37 2,665 0.9550		0.6237 2,946 0.9550		0.6287 3,727 0.9550		0.6237 4,021 0.8550	• •	:
11	REVENUE ADJ. WITH RAF (L9/L10)	2,812		3,005		3,903	,	4,210	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incress before RAF (L9) Composite income Tax Rate	2,685 0.2763	(C)	2,946 0.8763	(C)	3,727 0,3763	(C)	4,021 0.8763 (C	;	:
15	INCOME TAX INCREASE (L13 x L14)	1,010		1,100		1,402		1,513	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	127		139		176		199	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	1,675		1,836		2,824	,	2,508		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current teverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

(C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Captini		Retio	Rate	Cost
20 Long-Term Det	*		52.00%	11.16%	5.80%
21 Customer Depo	paids		1.05%	7.87%	0.08%
22 Deferred ITC			1.78%	11.61%	0.21%
23 Preferred Stock 24 Total Equity 25 Adjustment for			2.45% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26		TOTAL	100.00%		11.28%

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU/Brevard/ Kingswood

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)	(3)	(4)
		PRESENT INCOME A	ADJUSTMENTS	
ne C.	Description	Interim	Final	Supporting Schedules
2 1	A. REVENUES: I. Difference between Booked & Annualized Revenues.	147	447	B-4 (W)
	2.			
5 6		147	447	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			D C 440
10	Reciassity pension & benefits consistent with NARUC.	(265)	(265)	B-5 (W)
12	2. Add allocation of current rate case expense amortization.		276	B-5 (W)
14	3. Add allocation of 3 months of A&G allocated to Lehigh.		<b>5</b> 9	B-5 (W)
15 4 16	4. Add allocation of estimated annual Lehigh expenses.		105	8-5 (W)
17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(8)	B-5 (W)
19 ( 20	6. Calculate proforma attrition adjustments.		248	B-5 (W)
	7. Add allocation of post retirement benefits.		570	B-5 (W)
23 24		(265)	985	
25 (	C. DEPRECIATION NET OF CIAC AMORT:			8-13 (W
27	2			(
29 30				
31 32 1	D. AMORTIZATION:	0	0	
	I. AMONTIZATION: 1.			B-18 (W
35 2	2.			
36 37				
38 39 I	E. TAXES OTHER THAN INCOME:	•	·	D 45 44
41	Calculate RAF impact due to difference between booked and annualized revenues.	7	20	B-15 (W
43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	293	293	B-15 (W
44 45	*	299	313	
	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	45	(316)	B-16 (W
48 49 :	2.			
50 51 52 53				
52 53		45	(316)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	68	(535)	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Oscoola / Lake Ajay Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<u> </u>						*
2	Water Sales Other Revenues	11,750 190	50 ,100	11,800 <b>29</b> 0	11,884 0	23,684 290	100.71%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,940	150	12,090	11,894	23,974		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,064	683	11,747	0	11,747		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,988	407	3,394	535	(A) 3,929		B-15, B-3 (W)
9	Provision For Income Taxes	(6,012)	(111)	(6,123)	4,271	(B) (1,852)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,494	979	13,473	4,805	18,278		
11	NET OPERATING INCOME:	(554)	(829)	(1,383)	7,079	5,696		
12	RATE BASE	131,412		120,298		120,298		A-1 (W)
13	RATE OF RETURN	-0.42%		-1.15%		4.73%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Lake Ajay Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							***************************************
2	Water Sales Other Revenues	11,750 190	50 100	11,800 290	25,689 0	37,489 290	217.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,940	150	12,090	25,689	37,779		B-4, B-3 (W)
	OPERATING EXPENSES:					•		
5	Operation & Maintenance	11,064	683	11,747	0	11,747		B-5 (W)
6	Depraciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,988	407	3,394	1,156	4,550		B-15, B-3 (W)
9	Provision For Income Taxes	(6,012)	(111)	(6,123)	9,232	3,109		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,494	979	13,473	10,388	23,860		,
11	NET OPERATING INCOME:	(554)	(829)	(1,383)	15,301	13,918		
12	RATE BASE	131,412		120,298		120,298		A-1 (W)
13	RATE OF RETURN	-0.42%		-1.15%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Lake Ajay Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	11,750 190	. 50 . 0	11,800 190	10,333 0	22,133 190	87.57%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,940	50	11,990	10,333	22,323		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,064	(290)	10,773	0	10,773		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,988	402	3,390	465	(A) 3,855		B-15, B-3 (W)
9	Provision For Income Taxes	(6,012)	220	(5,791)	3,713	(B) (2,078)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,494	333	12,826	4,178	17,004		
11	NET OPERATING INCOME:	(554)	(282)	(836)	6,155	5,319		,
12	RATE BASE	131,412		120,176		120,176		A-1 (W)
13	RATE OF RETURN	-0.42%		-0.70%		4.43%		D-1 (W)

#### Notes:

(A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Lake Ajay Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the Interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Flequired income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· <del></del>		
2	Water Sales Other Revenues	11,750 190	50	11, <b>80</b> 0 190	24,122 0	35,922 190	204.42%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,940	50	11,990	24,122	36,112		B-4, B-3 (W)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	11,064	(290)	10,773	0	10,773		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,454	0	4,454	0	4,454		B-13 (W)
7	Amortization	0	0	0	0	0		8-18 (W)
8	Taxes Other Than Income	2,968	402	3,390	1,085	4,475		<del>B</del> -15, B-3 (W)
9	Provision For Income Taxes	(6,012)	220	(5,791)	<b>8,66</b> 9	2,877		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,494	333	12,826	9,754	22,580		
11	NET OPERATING INCOME:	(554)	(282)	(836)	14,368	13,532		
12	RATE BASE	131,412		120,176		120,176		A-1 (W)
13	RATÉ OF RETURN	-0.42%		-0.70%		11.26%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 85U / Oscools / Lake Ajny Estates Docket No.: 920199-WS Test Year Ended: 12/31/91

Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERN	(3)		(4) F1	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
-1	RETURNS:				_		-			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.2 <b>6</b> %		4.4257%	(D)	12.83% 11.57%		4.7349% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVEKUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	120,176 13,532		120,176 5,319		120,298 13,918		120,298 5,696	A-1 (W)	-
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(836) 14,368		(836) 6,155		(1,383) 15,301		(1,363) 7,079	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 23,037 0.9550		0.8237 9,868 0.9550		0.8237 24,533 0.9550		0.6237 11,349 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	24,122	•	10,333	•	25,900		11,884	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	23,037 0.3763	(C)	9,868 0.3763	(C)	24,533 0.3763	(C)	11,349 0.3763 (C)		:
15	INCOME TAX INCREASE (L13 x L14)	8,069		3,713	•	1,232	,	4,271	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,085		465	•	1,158		595	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note:	NET INCOME INCREASE [L11 - (L15 + L17)]	14,368		6,155		15,301		7,079		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Company to become Time Basis.

					** 1	
1991 Line No.	INTERIM REQUIRED RATE OF RETURN (1) Class of Capita		(2)	(3) Cost Rate	(4) Weighted Cost	
20	Long-Term Debt		52.00%	11,16%	5.86%	
21	Customer Deposits		1.05%	7.67%	0.08%	
22	Deferred ITC		1.78%	11.61%	0.21%	
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%	
26		TOYAL	100.00%		11,28%	

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Lake Ajay Estates

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME A	(3) Djustments	(4)
ie ).	Description	Interim	Final	Supporting Schedules
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	50	150	B-4 (W)
	2.			
5		50	150	
•	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(290)	(290)	8-5 (W
	2. Add allocation of current rate case expense amortization.		153	B-5 (W
	Add allocation of 3 months of A&G atlocated to Lehigh.		33	B-5 (W
	4. Add allocation of estimated annual Lehigh expenses.		58	B-5 (W
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-5 (W
8 9	6. Calculate proforma attrition adjustments.		416	8-5 (W
0	7. Add allocation of post retirement benefits.		317	B-5 (W
6	C. DEPRECIATION NET OF CIAC AMORT:	(290)	683	B-13 (V
7	2.			
30 31		0	0	
32	D. AMORTIZATION: 1.			B-18 (V
34 35	2.		÷	(.
36 37		0	0	
38 39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	2	7	B-15 (V
11 12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	400	400	<del>B</del> -15 (\
14 15		402	407	
6 7 8	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	220	(111)	B-16 (1
19 50	2.			
51 52 53		220	(111)	
54	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(282)	(829)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Brantley
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	<b>(4)</b>	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Revenue Proposed		Supporting Schedules
1	OPERATING REVENUES:		-		<u> </u>	·		
2 3	Water Sales Other Revenues	11,169 585	177 .(15)	11,346 570	9,269 0	20,615 570	81.69%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	162	11,916	9,269	21,185		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,591	1,114	12,705	0	12,705		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	473	1,129	417	(A) 1,546		B-15, B-3 (W)
9	Provision For Income Taxes	(1,842)	(538)	(2,380)	3,331	(B) 951		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	1,050	13,421	3,748	17,169		•
11	NET OPERATING INCOME:	(617)	(888)	(1,505)	5,521	4,016		
12	RATE BASE	32,539		32,598		32,598		A-1 (W)
13	RATE OF RETURN	-1.90%		-4.62%		12.32%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Brantley Docket No.: 920199-WS
Test Year Ended: 12/31/91 interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	٠,
Line No.	Description	Per Books	Utility Test Year Adjustments	Uterty Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	11,169 <b>56</b> 5	177 (15)	11,346 570	8,858 0	20,204 570	78.07%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	162	11,916	8,858	20,774		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,591	1,114	12,705	0	12,705		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	473	1,129	399	1,527		B-15, B-3 (W)
9	Provision For Income Taxes	(1,842)	(538)	(2,380)	3,183	804		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	1,050	13,421	3,582	17,003		
11	NET OPERATING INCOME:	(617)	(888)	(1,505)	5,276	3,772		
12	RATE BASE	32,539		32,598		32,598		A-1 (W)
13	RATE OF RETURN	-1.90%		-4.62%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Brantley
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utälly Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase	Próposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· · · · · · · · · · · · · · · · · · ·		
2 3	Water Sales Other Revenues	11,169 585			7,934 0	19,280 585	69.93%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	177	11,931	7,934	19,865		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,591	(368)	11,224	0	11,224		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	474	1,129	357	(A) 1,486		B-15, B-9 (W)
9	Provision For Income Taxes	(1,842)	29	(1,813)	2,851	(B) 1,039		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	136	12,507	3,208	15,715		
11	NET OPERATING INCOME:	(617)	41	(576)	4,726	4,150		
12	RATE BASE	32,539		32,413		32,413		A-1 (W)
13	RATE OF RETURN	-1.90%		-1.78%		12.80%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Brantley Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
3	Water Sales Other Revenues	11,169 585	177	11,346 585	7,290 0	18,636 585	64.26%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	11,754	177	11,931	7,290	19,221	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
. 5	Operation & Maintenance	11,591	(368)	11,224	0	11,224		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,966	0	1,966	0	1,966		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	655	474	1,129	326	1,457		B-15, B-3 (W)
9	Provision For Income Taxes	(1,842)	29	(1,813)	2,620	807		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,371	136	12,507	2,948	15,455		
11	NET OPERATING INCOME:	(617)	41	(576)	4,342	3,766		
12	RATE BASE	<b>32</b> ,539		32,413		32,413		A-1 (W)
13	RATE OF RETURN	-1.90%		-1.78%		11.62%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interinv/Finel)

Company: 88U/ Seminole / Lake Brantley Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERN	(3)		(4) FI	KAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required	_	Preposed	Supporting Schedules	Recup Schedules
1	RETURNS:		_				-			
2 3	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		12.8026%	(D)	12.83% 11.57%		12.3206% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	32,413 -3,766		82,413 4,150		82,598 8,772		22,598 4,016	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(576) 4,342		(576) 4,726		(1,5 <b>0</b> 5) 5,276		(1,505) 5,521	B-1 (W)	-
8 9 10	Revenue Convention Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Convention Factor	0.6237 6,962 0.9550		0.6237 7,577 0.9550		0.6237 8,460 0.9550		6,6237 8,852 0.9550	· ·	, . :
11	REVENUE ADJ. WITH RAF (L9 / L10)	7,290		7,834		8,854		1,209	•	8-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	6,962 0.3763	(C)	7,577 0.3 <b>76</b> 3	(C)	8,460 0.3763	(C)	8,852 0.3763 (C)		:
15	INCOME TAX INCREASE (L19 x L14)	2,620		2,851		3,183		3,331	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	523		367		390		417	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	4,342		4,728		5,276		5,521		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rata Order, or the ourrent leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20 Long	-Term Debt		52.00%	11.16%	5.80%
21 Custo	omer Deposits		1.05%	7.67%	0.08%
22 Defer	rred iTC		1.78%	11.61%	0.21%
23 Prefe	erred Stock		2.45%	0.00%	0.00%
	l Equity		45.12%	12.95%	5.84%
25 Adjus	estment for Gas		-2.41%	12.95%	-0.31%
26		TOTAL	100.00%		11.62%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Lake Brantley

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
e ).	Description	Interim	Final	Supportin Schedule:
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	177	162	8-4 (W)
4 5 6	2.	• •		
7	O COPPLATION AND MAINTENANCE PURPOSE, (and Cabadaire B.C. B. 7.0.0 40 for datable)	177	162	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(368)	(368)	B-5 (W)
1	2. Add allocation of current rate case expense amortization.		289	B-5 (W
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		62	B-5 (W
5	4, Add allocation of estimated annual Lehigh expenses.		110	B-5 (W
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(9)	B-5 (W
9	6. Calculate proforma attrition adjustments.		432	B-5 (W
0 1 2	7. Add allocation of post retirement benefits.		597	B-5 (W
3		(368)	1,114	
5	C. DEPRECIATION NET OF CIAC AMORT:	(300)	1,114	B-13 (V
7	2.			2 ,0 (
9	<b>.</b>			
1 2	D AMODETATION.	0	0	
3	D. AMORTIZATION: 1.			B-18 (V
5	2.			
17		0		
19	E. TAXES OTHER THAN INCOME:	8	7	B-15 (V
1	Calculate RAF impact due to difference between booked and annualized revenues.	466	466	·
3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	400	400	B-15 (V
5	a manus saysa.	474	473	
6 7 8	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	29	(538)	B-16 (V
9	2.			
50 51 52 53		29	(538)	
4				
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	41	(888)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Lake Conway Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-			
2	Water Sales Other Revenues	12,708 175	181 . 65	12,889 240	12,809 0	25,698 240	99.38%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,883	246	13,129	12,809	25,938		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,242	1,385	16,627	0	16,627		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)
7	Amortization	200	0	200	0	200		8-18 (W)
8	Taxes Other Than Income	1,244	547	1,791	576	(A) 2,367		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	(633)	(3,528)	4,603	(B) 1,076		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	1,299	16,754	5,180	21,934		
11	NET OPERATING INCOME:	(2,572)	(1,053)	(3,625)	7,629	4,004		
12	RATE BASE	32,416		32,343		32,343		A-1 (W)
13	RATE OF RETURN	-7.93%		-11.21%		12.38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Lake Conway Park Docket No.: 920199-WS

Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	12,708 175	181 65	12,689 240	12,369 0	25,258 240	95.96%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,883	246	13,129	12,369	25,498		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,242	1,385	16,627	0	16,627		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)
7	Amortization	200	. 0	200	0	200		B-18 (W)
8	Taxes Other Than Income	1,244	547	1,791	557	2,348		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	(633)	(3,528)	4,445	917		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	1,299	16,754	5,001	21,756		
11	NET OPERATING INCOME:	(2,572)	(1,053)	(3,625)	7,367	3,742		
12	RATE BASE	32,416		<b>32</b> ,343		32,343		A-1 (W)
13	RATE OF RETURN	-7.93%		-11.21%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Lake Comway Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	<b>(7)</b> ·	(8)
		1991 PRESENT	OPERATING INCO	ME (NTERIM)	1991 PROPOSE	D OPER	ATING INCOM	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	12,708 175	181 . 0	12,889 175	11,090 0		23,979 175	86.04%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	12,883	181	13,064	11,090		24,154		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	15,242	(457)	14,785	0		14,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0		1,663		B-13 (W)
7	Amortization	200	0	200	0		200		B-18 (W)
8	Taxes Other Than Income	1,244	544	1,788	499	(A)	2,287		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	41	(2,854)	3,985	(B)	1,132		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	128	15,583	4,484		20,067		
11	NET OPERATING INCOME:	(2,572)	53	(2,519)	6,606	_	4,087		
12	RATE BASE	32,416		32,113			32,113		A-1 (W)
13	RATE OF RETURN	-7.93%		-7.84%		_	12.73%		D-1 (W)

#### Notes:

(A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Lake Conway Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	12,708 175	181 0	12,889 175	10,736 0	<b>23,62</b> 5 175	83.30%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,883	181	13,064	10,736	23,800		B-4, B-3 (W)
	OPERATING EXPENSES:							
.5	Operation & Maintenance	15,242	(457)	14,785	0	14,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,663	0	1,663	0	1,663		B-13 (W)
7	Amortization	200	0	200	0	200		B-18 (W)
8	Taxes Other Than Income	1,244	544	1,788	483	2,271		B-15, B-3 (W)
9	Provision For Income Taxes	(2,895)	41	(2,854)	3,858	1,004		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,455	129	15,583	4,341	19,924		
11	NET OPERATING INCOME:	(2,572)	53	(2,519)	6,395	3,876		
12	RATE BASE	32,416		32,113		32,113		A-1 (W)
13	RATE OF RETURN	-7.93%		-7.84%		12.07%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / Lake Conway Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a achedule that shows the calculation of required revenue adjustments for the interies and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	T ERM	(3) M		(4) FI	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		Ī					·		
2 3	Return on Equity (%) Rate of Return (%)	14.00% 12.07%		12.7287%	(D)	12.83% 11.57%		12.381 1% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed income (L3 x L4)	32,113 .3,876		32,113 4,087		32,343 8,742		32,343 4,004	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deficiency (1.5 - L6)	(2,519) 6,395		(2,519) 6,606		(3,625) 7,367		(2,625) 7,629	B-1 (W)	. :
8 9 10	Revenue Conversion Factor (1 - Tsx Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 10,253 0.9550		0.6237 10,591 0.9550		0.6237 11,812 0.9550		0.6237 12,233 0.9550	• •	· ·
11	REVENUE ADJ. WITH RAF (L9 / L10)	10,736		11,090		12,300		12,809	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	10,253 0.3763	(C)	10,591 0.3763	(C)	11,812 0.3763	(C)	12,233 0.3763 (C	:	•
15	INCOME TAX INCREASE (L13 x L14)	3,858		3,985		4,445		4,803	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	483		489		557		576	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	6,395		8,806		7,567		7,829		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	14.00%	6.32%
25	Adjustment for Gas		-2.41%	14.00%	-0,34%
26		TOTAL	100.00%		12.07%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Lake Conway Park

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
e	Description	Interim	Final	Supportir Schedule
- · ! ?	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	181	246	B-4 (W)
<b>4</b> 5	2.	٠ .		
3 7	•	181	246	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(457)	(457)	B-5 (W
)	2. Add allocation of current rate case expense amortization.		373	B-5 (W
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		79	B-5 (W
<b>4</b> 5	4. Add allocation of estimated annual Lehigh expenses.		142	B-5 (W
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(11)	B-5 (W
3	6. Calculate protorma attrition adjustments.		490	B-5 (W
1	7. Add allocation of post retirement benefits.		769	B-5 (W
3		(457)	1,395	
5	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (V
	2.			
9		0	0	
	D. AMORTIZATION:	U	U	D 10 41
4	1.			8-18 (V
5 5 7	2.			
3		D	0	
)	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	8	11	B-15 (V
2	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	536	536	B-15 (V
\$ 5	· · · · · · · · · · · · · · · · · · ·	544	547	
7	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	41	(633)	B-16 (V
	2.			
1 2 3		41	(633)	
3 4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	53	(1,053)	
	IVING UNITED CITEDENT GOVERN ADDRESSMENTS.	**********	(1,000)	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Lake Harriet Estates
Docket No.: 920199-WS Exp
Test Year Ended: 12/31/91 test
Interim [] Final [X] an a
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ome (Final)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Flevenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	47,277 1,235	685 . 75	47,962 1,310	10,420 0	58,382 1,310	21.73%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	760	49,272	10,420	59,692		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,614	4,467	38,082	0	38,082		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287		B-13 (W)
7	Amortization	0	0	Đ	0	0		B-18 (W)
8	Taxes Other Than Income	2,583	1,106	3,689	469	(A) 4,158		B-15, B-3 (W)
9	Provision For Income Taxes	422	(1,806)	(1,384)	3,745	(B) 2,361		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	3,767	45,673	4,213	49,887		
11	NET OPERATING INCOME:	6,606	(3,007)	3,599	6,207	9,805		
12	RATE BASE	79,885		79,646		79,646		A-1 (W)
13	RATE OF RETURN	8.27%		4.52%		12.31%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminote / Lake Harriet Estates
Docket No.: 920199-WS Ex
Test Year Ended: 12/31/91 tes
Interim [] Final [X] an
Historic [X] Projected [] der

tes

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1) .	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	47,277 1,235	685 75	47,962 1,310	9,429	57,391 1,310	19.66%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	760	49,272	9,429	58,701		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,614	4,467	38,082	0	38,082		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,583	1,106	3,689	424	4,113		B-15, B-3 (W)
9	Provision For Income Taxes	422	(1,806)	(1,384)	3,389	2,005		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	3,767	45,673	3,813	49,486		
11	NET OPERATING INCOME:	6,606	(3,007)	3,599	5,616	9,215		
12	RATE BASE	79,885		79,646		<b>79,64</b> 6		A-1 (W)
13	RATE OF RETURN	8.27%		4.52%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Harriet Estates
Docket No.: 920199-WS Exp
Test Year Ended: 12/31/91 interim [X] Final [] an a
Historic [X] Projected [] dee

tres

Explanation: Provided the calculation of net operating income for the
interim year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT (	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	47,277 1,235	685 . 0	47,962 1,235	6,539 0	54,501 1,235		B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	48,512	685	49,197	6,539	55,736	-	B-4, B-3 (W)
	OPERATING EXPENSES:							,
5	Operation & Maintenance	33,614	(1,108)	32,506	0	32,506		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,287	0	5,287	0	5,287	•	B-13 (W)
7	Amortization	0	0	. 0	0	C	+	B-18 (W)
8	Taxes Other Than Income	2,583	1,103	3,685	294	(A) 3,980	•	B-15, B-3 (W)
9	Provision For Income Taxes	422	279	701	2,350	(B) 3,051		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	41,906	274	42,180	2,644	44,82	-	
11	NET OPERATING INCOME:	6,606	411	7,017	3,895	10,91	- ! =	
12	RATE BASE	79,885		78,949		78,94		A-1 (W)
13	RATE OF RETURN	8.27%		8.89%		13.82	%	D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Lake Harriet Estates
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the interim [X] Final [] the rim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		1991 PRESENT	991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			
Une No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:			-					
2	Water Sales Other Revenues	47,277 1,235	<b>685</b> 0	47,962 1,235	3,621 0° -	51,583 1,235	7.55%	B-4, B-3 (W) B-4 (W)	
4	TOTAL OPERATING REVENUES	49,512	685	49,197	3,621	52,818		B-4, B-3 (W)	
	OPERATING EXPENSES:								
-5	Operation & Maintenance	33,614	(1,108)	32,506	0	32,506		B-5 (W)	
6	Depreciation, net of CIAC Amort.	5,287	O	5,287	0	5,287		B-13 (W)	
7	Amortization	0	0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	2,583	1,103	3,685	163	3,648		B-15, B-3 (W)	
9	Provision For Income Taxes	422	279	701	1,301	2,002		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	41,906	274	42,180	1,464	43,644			
11	NET OPERATING INCOME:	6,606	411	7,017	2,157	9,174			
12	RATE BASE	79,885		78,949		78,949		A-1 (W)	
13	RATE OF RETURN	8.27%		8.89%		11.62%		D-1 (W)	

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Seminole / Lake Harriet Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final [X]
Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) BY	TERM	(3)	_	(4) FIII	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		Ī		-			
2 3	Return on Equity (%) Pate of Return (%)	12.95% 11.62%		13.8217%	(D)	12.83% 11.57%		12.3109% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	78,949 -9,174		78,949 10,912		79,646 9,215		79,646 9,805	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	7,017 2,157		7,017 3, <b>89</b> 5		3,599 5,616		8,599 6,207	B-1 (W) -	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Convension Factor	0,6237 3,458 0,9550		0.6237 6,245 0.9550		0.6237 9,005 0.9550		0.6237 9,951 0.9550		:
11	REVENUE ADJ. WITH RAF (L9 / L10)	3,621		6,530		9,429		10,420	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	3,458 0.3763	(C)	6,245 0.8763	(C)	9,005 0.3763	(0)	9,951 0.3763 (C	; :	
15	INCOME TAX INCREASE (L13 x L14)	1,301		2,350		3,399		3,745	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	163		24		424		469	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	2,157		3,895		5,616		8,207		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low and of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost	
20 Long-Term De	bt		52.00%	11.16%	5.80%	
21 Customer Dep			1.05%	7.67%	0.08%	
22 Deferred ITC			1.78%	11.61%	0.21%	
23 Preferred Stoo 24 Total Equity 25 Adjustment for			2.46% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%	
26		TOTAL	100.00%		11.62%	

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Lake Harriet Estates

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each fine shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

m	•	(2) (3) PRESENT INCOME ADJUSTMENTS		
Description	interim	Final	Supporting Schedules	
A. REVENUES: 1. Difference between Booked & Annualized Revenues.	685	760	B-4 (W)	
2.	* <b>s</b> .			
	685	760		
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for detail  1. Reclassify pension & benefits consistent with NARUC.		(1,108)	8-5 (W	
2. Add allocation of current rate case expense amortization.		1,250	B-5 (W	
2 3 Add allocation of 3 months of A&G allocated to Lehigh.	·	266	B-5 (W	
l 4. Add allocation of estimated annual Lehigh expenses.		475	B-5 (W	
6 7 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(37)	B-5 (W	
6. Calculate proforma attrition adjustments.		1,042	B-5 (W	
7. Add allocation of post retirement benefits.		2,580	B-5 (W	
C. DEPRECIATION NET OF CIAC AMORT:  1. The state of the s	(1,108)	4,467	B-13 (V	
D. AMORTIZATION:  1	0	0	B-18 (V	
5 7		0		
9 E. TAXES OTHER THAN INCOME:	31	34	B-15 (V	
Calculate RAF impact due to difference between booked and annualized revenues.     Calculate RAF impact due to difference between booked and annualized revenues.     Calculate RAF impact due to difference between booked and annualized revenues.     Calculate RAF impact due to difference between booked and annualized revenues.     Calculate RAF impact due to difference between booked and annualized revenues.     Calculate RAF impact due to difference between booked and annualized revenues.     Calculate RAF impact due to difference between booked and annualized revenues.	1,072	1,072	B-15 (\	
S S S S S S S S S S S S S S S S S S S	1,103	1,106		
<ol> <li>F. INCOME TAXES:</li> <li>1. Calculate income tax impact as a result of the adjustments to per book income components.</li> </ol>		(1,806)	B-16 (V	
8 9 2. 0				
0 1 2 3	279	(1,806)		
3 4 5 TOTAL WATER PRESENT INCOME ADJUSTMENTS	i: 411	(3,007)		

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Lakeview Villas Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	1991 PROPOSED OPERATING INCOME (FINAL)					
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		posed come	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	734 40	34 20	768 60	2,715 0		3,483 60	353.52%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	774	54	828	2,715		3,543		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,956	239	5,195	0		5,195		B-5 (W)
6	Depreciation, net of CIAC Amort.	703	0	703	0		703		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	920	230	1,150	122	(A)	1,272		8-15, B-3 (W)
9	Provision For Income Taxes	(2,557)	(134)	(2,691)	976	(B)	(1,715)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,022	335	4,357	1,098		5,455		
11	NET OPERATING INCOME:	(3,247)	(281)	(3,529)	1,617		(1,912)		
12	RATE BASE	14,533		13,507			13,507		A-1 (W)
13	RATE OF RETURN	-22.35%		-26.13%			-14.15%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Lakeview Villas Docket No.: 920199-WS
Test Year Ended: 12/31/91 interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED			
∐ne No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			·	·			
2	Water Sales Other Revenues	734 40	34 20	768 60	8,548	9,316	1113.04%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	774	54	828	8,548	9,376		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,956	239	5,195	0	5,195		B-5 (W)
6	Depreciation, net of CIAC Amort.	703	0	703	0	703		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	920	230	1,150	385	1,534		B-15, B-3 (W)
9	Provision For Income Taxes	(2,557)	(134)	(2,691)	3,072	381		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,022	335	4,357	3,457	7,813		
11	NET OPERATING INCOME:	(3,247)	(291)	(3,529)	5,092	1,563		·
12	RATE BASE	14,533		13,507		13,507		A-1 (W)
13	RATE OF RETURN	-22.35%		-26.13%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Lakeview Villas Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPE	RATING INCOM	IE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	734 40	34 0	768 40	2,483 0		3,251 40	323.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	774	34	808	2,483	-	3,291		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,956	(172)	4,784	0		4,784		B-5 (W)
6	Depreciation, net of CIAC Amort.	703	0	703	C		. 703		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	920	229	1,149	112	(A)	1,261		B-15, B-3 (W)
9	Provision For Income Taxes	(2,557)	14	(2,543)	892	(B)	(1,650)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,022	72	4,093	1,004		5,097		
11	NET OPERATING INCOME:	(3,247)	(38)	(3,285)	1,479		(1,806)		
12	RATE BASE	14,533		13,455			13,455		A-1 (W)
13	RATE OF RETURN	-22.35%		-24.42%		,	-13,42%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Lakeview VHias Docket No.: 920199-WS
Test Year Ended: 12/31/91 interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-	-		****
2	Water Sales Other Revenues	734 40	34 0	768 40	8,059 0*-	8,827 40	1049.39%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	774	34	908	8,059	9,867		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,956	(172)	4,784	0	4,784		B-5 (W)
6	Depreciation, net of CIAC Amort.	703	. 0	703	0	703		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	920	229	1,149	363	1,512		B-15, B-3 (W)
9	Provision For Income Taxes	(2,557)	14	(2,543)	2,896	353		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,022	72	4,093	3,259	7,352		
11	NET OPERATING INCOME:	(3,247)	(38)	(3,285)	4,800	1,515		
12	RATE BASE	14,533		13,455		13,455		A-1 (W)
13	RATE OF RETURN	-22.35%		-24.42%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Clay / Lakeview Villas Docket No.: 920199-WS Test Year Ended: 12/31/91 interm (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a actedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERI	(3)		( <del>4</del> )	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-		_		•	<del></del>		
2	Return on Equity (%) Rete of Return (%)	12.11% 11.26%		-13,4249%	(D)	12.83% 11.57%		-14.1537% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	13,455 1,515		13,455 (1, <b>906</b> )		18,507 1,563		13,507 (1,912)	A-1 (W)	:
6 7	Adjusted income under Present Raises Income Deliciency (L5 - L6)	(3,285) 4,800		(3,285) 1,479		(3,529) 5,092		(3,529) 1,617	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 7,697 0.9550		0.6237 2,371 0.9550		0.6237 8,163 0.9550		0.6237 2,593 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	1,059		2,463		4,548		2,715	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	7,697 0.3763	(C)	2,371 0.3763	(C)	8,163 0.3763	(C)	2,593 0.3763 (C)	•	:
15	INCOME TAX INCREASE (L13 x L14)	2,696		882		\$,672		<b>\$78</b>	•	B-1 (IV)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	363		112		345		122		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	4,800		1,479		5,092		1,617		8-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no AOE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1) Computeration		(2)	(3) Cost Rate	(4) Weighted
No.	Class of Captial		Ratio	D4B	Cost
20	Long-Term Debt		\$2.00%	11.16%	5.80%
21	Customer Beposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
26		TOTAL	100,00%		11,28%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Clay / Lakeview Villas

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(J)	(4)
		PRESENT INCOME	ADJUSTMENTS	
Line No.	Description	Interim	Final	Supporting Schedules
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	34	54	B-4 (W)
4 5 6	2.	* F.		
7	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	34	54	
9	Reclassify pension & benefits consistent with NARUC.	(172)	(172)	8-5 (W)
10 11	2. Add allocation of current rate case expense amortization.		57	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		12	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		22	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(2)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		204	B-5 (W)
20 21 22	7. Add allocation of post retirement benefits.		118	B-5 (W)
23 24				
24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(172)	239	
26 27 28	t.			B-13 (W)
29	2.			
30 31		0	0	
32 33	D. AMORTIZATION:		,	B-18 (W)
34 35	2.			
36 37		*****************		
38 39	E. TAXES OTHER THAN INCOME:	0	0	
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	2	2	B-15 (W)
42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	227	227	B-15 (W)
44 45		229	230	
46 47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	14	(134)	B-16 (W)
48 49	2.		(100)	5 .0 (**)
50 51				
52 53		14	(134)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(38)	(281)	
00	(OTAL WATER PRESENT MOOME ADMOTMENTS.	(30)	(401)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Lellani Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the lest year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del> -	<del></del> _	
3	Water Sales Other Revenues	54,057 2,641	28,195 1,564	82,252 4,205	5,157 0	87,409 4,205	6.27%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	29,759	96,457	5,157	91,614		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	6,116	53,340	0	53,340		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,173	8,977	232	(A) 9,209		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	7,727	2,380	1,853	(B) 4,233		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,601	17,016	73,616	2,085	75,701		
11	NET OPERATING INCOME:	98	12,743	12,841	3,072	15,913		
12	RATE BASE	128,881		127,788		127,788		A-1 (W)
13	RATE OF RETURN	0.08%		10.05%		12.45%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Martin / Lellani Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule; B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(f)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	ome (Final)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>	····				
2	Water Sales Other Revenues	54,057 2,641	28,195 1,564	<b>82,25</b> 2 4,205	3,2 <u>64</u>	85,516 4,205	3.97%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	29,759	96,457	3,264	89,721		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	6,116	53,340	0	53,340		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,904	3,173	8,977	147	9,124		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	7,727	2,380	1,173	3,553		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	\$6,601	17,016	73,616	1,320	74,936		
11	NET OPERATING INCOME:	98	12,743	12,841	1,944	14,785		
12	RATE BASE	128,981		127,788		127,788		A-1 (W)
13	RATE OF RETURN	0.08%		10.05%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Latiani Heighta Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

		(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED OF	PERATING INCOM	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							•
2	Water Sales Other Revenues	54,057 2,641	28,195 0	82,252 2,641	(654) 0	81,598 2,641	-0.80%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	28,195	84,893	(654)	84,239		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	(1,827)	45,398	0	45,398		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,103	8,907	(29) (A)	8,877		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	10,148	4,802	(235) (B)	4,567		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,601	11,425	68,025	(264)	67,761		
11	NET OPERATING INCOME:	98	16,770	16,868	(390)	16,478		
12	RATE BASE	129,881		126,795		126,795		A-1 (W)
13	RATE OF RETURN	0.08%		13,30%		13.00%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Martin / Leffani Heights Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	54,057 2,641	28,195 0	<b>82,252</b> 2,641	(2,667)	79,585 2,641	-3.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	56,698	28,195	84,893	(2,667)	82,225	ė	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	47,224	(1,827)	45,398	0	45,398		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,919	. 0	8,919	0	8,919		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,804	3,103	8,907	(120)	8,787		B-15, B-3 (W)
9	Provision For Income Taxes	(5,346)	10,148	4,802	(959)	3,843		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	56,501	11,425	68,025	(1,079)	66,947		
11	NET OPERATING INCOME:	98	16,770	16,868	(1,589)	15,279		
12	RATE BASE	128,881		126,795		126,795		A-1 (W)
13	RATE OF RETURN	0.08%		13.30%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$8U / Mertin / Lellani Heights Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a achedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	(ERU	(3)		(4) Fit	IAL	(5)	(6)	(/)
Line No.	Concription	Required		Proposed		Required	_	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_							
2 3	Return on Equity (%) Rate of Return (%)	13,95% 12,05%		12.9958% (	(D)	12,88% 11.57%		12.4523% (E	D-1 (W) ) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	126,795 15,279		126,795 16,478		127,788 14,785		127,788 15,913	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	16,868 (1,589)		16,868 (390)		12,841 1,844		12,641 3,072	B-1 (W)	•
8 9 10	Revenue Conversion Fector (1 - Tax Rete) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Fector	0.6237 (2,547) 0.9550		0.6237 (625) 0.9550		0.6237 3,117 0.9550		0.6237 4,925 0.9550	• • •	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	(2,667)		(654)		3,264		5,157	•	8-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	(2,547) 0.3763	(C)	(625) 0.3763	(C)	3,117 0,3763	(C)	4,925 0.3763 (	c) :	-
15	INCOME TAX INCREASE (L13 x L14)	(950)		(235)		1,173		1,863	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L3)	(120)		(29)		147		232	٠	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(1,589)		(390)		1,844		3,072		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line		(1)		(2)	(3) Cost	(4) Weighted
No.	C	less of Captial		Ratio	Rate	Cost
20	Long-Term Debt	· · ·		52.00%	11.16%	5.00%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 13.85% 13.85%	0.00% 8.29% -0.34%
26			TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Martin / Lellani Heights

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (1)	(2)	(3)	(4)
		PRESENT INCOM	E ADJUSTMENTS	
ne o.	Description	Interim	Final	Supportin Schedule
1 2 3	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	28,195	29,759	B-4 (W
4 5	2.	* F.		
6 7		28,195	29,759	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(1,827)	(1,827)	B-5 (M
0	2. Add allocation of current rate case expense amortization.	, ,	1,714	B-5 (M
3	3. Add allocation of 3 months of A&G allocated to Lehigh.	ŕ	365	B-5 (M
4 5	Add allocation of estimated annual Lehigh expenses.		652	B-5 (M
6 7	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(51)	B-5 (M
8 9	6. Calculate proforma attrition adjustments.		1,723	B-5 (V
0	7. Add allocation of post retirement benefits.		3,539	B-5 (W
2	,	***********************	***************************************	(.
3 4 5	C. DEPRECIATION NET OF CIAC AMORT:	(1,827)	6,116	
6 7	1.			B-13 (V
8	2.			
9			0	
2	D. AMORTIZATION:	U	. •	D 40 41
4				B-18 (V
6	2.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues	1,269	1,339	B-15 (V
2	2. To remove "Payrot! Taxes" from the "Pension and Benefits" account 604/704	1,634	1,834	B-15 (M
3 4	and reclassify consistent with NARUC.	<del></del>	*****	
	F. INCOME TAXES:	3,103	3,173	
9	Calculate income tax impact as a result of the adjustments to per book income components.	10.148	7,727	B-16 (V
9 0 1	2.			
1 2 3		10,148	7,727	
4				
5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	16,770	12,743	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Highlands / Leisure Lakes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the lest year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	28,636 30	590 . 15	29,226 45	25,029 0	54,255 45	85.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	605	29,271	25,029	54,300		B-4, B-3 (W)
	OPERATING EXPENSES:							
- 5	Operation & Maintenance	29,597	4,145	33,742	0	33,742		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,139	712	2,851	1,126	(A) 3,977		B-15, B-3 (W)
9	Provision For Income Taxes	(5,423)	(1,571)	(6,994)	8,995	(B) 2,000		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	32,047	3,286	35,334	10,121	45,455		
11	NET OPERATING INCOME:	(3,382)	(2,681)	(6,063)	14,909	8,945		
12	RATE BASE	72,622		71,287		71,287		A-1 (W)
13	RATE OF RETURN	-4.66%		-8.50%		12.41%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Highlands / Lelsure Lakes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		*			<del></del>		
2 3	Water Sales Other Revenues	28,636 30	590 15	29,226 45	24,026	53,252 45	82.21%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	605	29,271	24,026	53,297		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,597	4,145	33,742	0	33,742		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)
7	Amortization	0	· 0	0	0	Q.		B-18 (W)
8	Taxes Other Than Income	2,139	712	2,851	1,081	3,932		B-15, B-3 (W)
9	Provision For Income Taxes	(5,423)	(1,571)	(6,994)	8,634	1,640		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	32,047	3,286	35,334	9,715	45,049		
11	NET OPERATING INCOME:	(3,382)	(2,681)	(6,063)	14,311	8,248		
12	RATE BASE	72,622		71,287		71,287		A-1 (W)
13	RATE OF RETURN	-4.66%		-8.50%	!	11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Hightends / Lelsure Lakes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	<b>28,636</b> 30	590 . D	29,226 30	21,446 0	50,672 30	73.38%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	590	29,256	21,446	50,702		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,597	(855)	28,741	0	28,741		8-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	0	5,735	0	5,735		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,139	711	2,850	965	(A) 3,815		B-15, B-3 (W)
9	Provision For Income Taxes	(5,423)	319	(5,104)	7,707	(B) 2,603		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	32,047	175	32,222	8,672	40,894		
11	NET OPERATING INCOME:	(3,382)	415	(2,966)	12,774	•		
12	RATE BASE	72,622		70,662		70,662		A-1 (W)
13	RATE OF RETURN	-4.66%		-4.20%		13.98%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase ≈ Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase ≈ (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Highlands / Leisure Lakes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	: (8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			· · · · · · ·				
2	Water Sales Other Revenues	28,636 30	590 0	29,226 30	18,338 0	47,564 30	62.75%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	28,666	590	29,256	18,338	47,594	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,597	(855)	28,741	0	28,741		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,735	. 0	5,735	0	5,735		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,139	711	2,850	825	3,675		B-15, B-3 (W
9	Provision For Income Taxes	(5,423)	319	(5,104)	6,590	1,486		B-16, B-3 (W
10	TOTAL OPERATING EXPENSES	32,047	175	32,222	7,415	39,637		
11	NET OPERATING INCOME:	(3,382)	415	(2,966)	10,923	7,957		
12	RATE BASE	72,622		70,662		70, <del>6</del> 62		A-1 (W)
13	RATE OF RETURN	-4.66%		-4.20%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Highlands / Letsure Lakes Dodest No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the culculation of required revenue adjustments for the interim and feet year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

-	(1)	(2)	TERM	(3)		(4) Fil	WAL	(5)	(6)	_(1)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedule:
1	RETURNS:		-		-					
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		13.8798%	(D)	12.63% 11.57%		12.4082% (D)	D-1 (W) D-1 (W)	B-1 (W)
3	REVENUE ADJUSTMENT:	11200	(0)	1,210010	<b>,-,</b>			12.112.11 (0)	• . (,	<b>-</b> . (,
4	Rate Sese	70,662		70,662		71,287		71,287	A-1 (W)	
5	Required / Proposed Income (L3 x L4)	7,957	:	9,808, 9		8,248		8,845	•	•
6	Adjusted income under Present Rates	(2,966)		(2,966)		(8,063)		(6,063)	B-1 (W)	-
7	Income Deficiency (L5 - L6)	10,923		12,774		14,811		14,908	•	-
8	Revenue Conversion Factor (1 - Tax Rate)	0.8237		0.6237		0.8237		0.6287		
9	Revenue Adjustment before RAF (L7 / L8)	17,513		20,481		22,945		23,903	•	•
10	RAF Conversion Factor	0.0550		0.9550		0.9550	:	0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	19,338		21,448		24,025	,	25,029	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									-
13	Revenue Incresse before RAF (L9)	17,513		20,481		22,045		23,903	-	-
14	Composite income Tax Rate	0.3763	(C)	0.3763	(C)	0.3763	(0)	0.3763 (C)	•	
15	INCOME TAX INCREASE (L13 x L14)	4,500		7,707		L,654		8,995	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - 19)	t25		965		1,081		1,126	•	B-1 (W
18	NET OPERATING INCOME ADJUSTMENT									
19	MET INCOME INCREASE [111 - (L15 + L17)]	10,923		12,774		14,311		14,906		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Line No.	INTERNATIONAL IN	ATE OF RETURN CALCUL (1) Class of Capital	KIIVIL.	(2) Retio	(3) Cost Rete	(4) Weighted Cost
20	Long-Term Debt	:		52.00%	11.16%	5.80%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23	Preferred Stock			2.46%	0.00%	0.00%
24	Total Equity			45.12%	12.11%	5.46%
25	Adjustment for Gas		:	-2.41%	12.11%	-0.29%
			•			
26			TOTAL	100.00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Highlands / Leisure Lakes

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis

Supporting Schedules: B-1 (W)

(1) (3) PRESENT INCOME ADJUSTMENTS Supporting Schedules Line No. Description Interim Final A. REVENUES: 1. Difference between Booked & Annualized Revenues. 590 605 B-4 (W) 2 2. 605 590 B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC. (855)(855)8-5 (W) 1.070 8-5 (W) 11 12 2. Add allocation of current rate case expense amortization. 3. Add allocation of 3 months of A&G allocated to Lehigh. 228 B-5 (W) 13 407 B-5 (W) 15 4. Add allocation of estimated annual Lehigh expenses. 5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division. (32)B-5 (W) 17 18 6. Calculate proforms attrition adjustments. 1,119 B-5 (W) 19 20 21 22 2,209 B-5 (W) 7. Add allocation of post retirement benefits. 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 4,145 (855) C. DEPRECIATION NET OF CIAC AMORT: B-13 (W) 2. 0 0 D. AMORTIZATION: B-18 (W) 2. 0 0 38 E. TAXES OTHER THAN INCOME: 39 40 27 B-15 (W) Calculate RAF impact due to difference between booked and annualized revenues. 27 684 684 B-15 (W) 2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC. 42 43 44 45 711 712 319 (1,571)B-16 (W) Calculate income tax impact as a result of the adjustments to per book income components. 48 49 50 51 2. 319 (1,571)52 53 (2,681) TOTAL WATER PRESENT INCOME ADJUSTMENTS: 415

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Coiller / Marco Shores Utilities

Docket No.: 920199-WS

Test Year Ended: 12/31/91

test year. If amortization (Line 7) is related to any amount other than interim [] Final [X]

Historic [X] Projected []

Area Company: DUI-SSU / Coiller / Marco Shores

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Uliffly Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	102,942 1,700	16,433 5	1 <i>19,37</i> 5 1,705	73,960 0	193,335 1,705	61.96%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	104,642	16,438	121,090	73,960	195,040		B-4, B-3 (W)
	OPERATING EXPENSES:					4		
5	Operation & Maintenance	78,616	5,152	83,769	0	83,769		B-5 (W)
6	Depreciation, net of CIAC Amort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	13,836	3,526	17,362	3,328	(A) 20,690		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	2,834	(15,857)	26,579	(B) 10,721		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	11,512	110,977	29,907	140,884		
11	NET OPERATING INCOME:	5,177	4,926	10,103	44,053	54,156		
12	RATE BASE	444,513		448,455		448,455		A-1 (W)
13	RATE OF RETURN	1.16%		2.25%		12.08%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Collier / Marco Shores Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
Interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del> -		
2	Water Sales Other Revenues	102,942 1,700	16,433 5	119,375 1,705	70,149 0	189,524 1,705	58.76%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	104,542	16,438	121,080	70,149	191,229		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	5,152	83,769	0	83,769		B-5 (W)
6	Depreciation, net of CIAC Amort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	13,836	3,526	17,362	3,157	20,518		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	2,834	(15,857)	25,209	9,352		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	11,512	110,977	28,366	139,343		
11	NET OPERATING INCOME:	5,177	4,926	10,103	41,783	51,886		
12	RATE BASE	444,513		448,455		448,455		A-1 (W)
13	RATE OF RETURN	1.16%		2.25%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Collier / Marco Shores Utilities
Docket No.: 920199-WS Explan:
Test Year Ended: 12/31/91 interim
Interim [X] Final [] an acq
Historic [X] Projected [] descrip

JUNITIES

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		- <u></u>					
2 3	Water Sales Other Revenues	102,942 1,700	16,433 0	119,375 1,700	61,334 0	180,709 1,700	51.38%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	104,642	16,433	121,075	61,334	182,409		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	(1,890)	76,727	0	76,727		B-5 (W)
6	Depreciation, net of CIAC #mort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	13,836	3,526	17,361	2,760	(A) 20,121		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	5,501	(13,190)	22,041	(B) 8,851		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	7,137	106,602	24,801	131,403		
11	NET OPERATING INCOME:	5,177	9,296	14,473	36,533	51,006		
12	RATE BASE	444,513		447,574		447,574		A-1 (W)
13	RATE OF RETURN	1.16%		3.23%		11,40%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Offier Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Collier / Merco Shores Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Explanation: Provided the calculation of net operating income for the
interim [X] Final { | an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected { } description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del> -		*
2	Water Sales Other Revenues	102,942 1,700	16,433 0	119,375 1,700	<b>63,09</b> 2 0	182,467 1,700	52.85%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	184,542	16,433	121,075	63,092	184,167		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	78,616	(1,890)	76,727	0	76,727		B-5 (W)
6	Depreciation, net of CIAC Amort.	25,704	0	25,704	0	25,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	13,836	3,526	17,361	2,839	20,201		B-15, B-3 (W)
9	Provision For Income Taxes	(18,691)	5,501	(13,190)	22,673	9,483		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	99,465	7,137	106,602	25,512	132,115		
11	NET OPERATING INCOME:	5,177	9,296	14,473	37,580	52,053		
12	RATE BASE	444,513		447,574		447,574		A-1 (W)
13	RATE OF RETURN	1.16%		3.23%		11.63%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-SSU / Coffer / Merco Shores Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Finel [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2)	TER	(3)		(4) FII	<b>I</b> AL	(5)	( <del>6</del> )	(7)
Line No.	Description	Required		Proposed		Regulated	•	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		Ī			<del></del>				
2	Return on Equity (%) Rate of Return (%)	12.98% 11.63%		11.8960%	(D)	12.83% 11.57%		12,0781% (0)	D-1 (W) D-1 (W)	- B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	447,574 52,053		447,574 51,008		448,455 51,896		448,456 54,156	A-1 (W)	:
6 7	Adjusted income under Present Raiss Income Deficiency (L5 - L6)	14,473 37,580		14,473 36,533		10,103 41,783		10,103 44,053	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / LB) RAF Conversion Factor	0.6237 60,253 0.9550		0.6237 58,574 0.9550		0.6237 66,993 0.9550		0.6237 70,632 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L3/L10)	63,092	•	61,334		70,149		73,960	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	60,253 0.3763	(C)	58,574 0,3763	(C)	66,993 0,3763	(C)	70,632 0.8763 (0	n :	•
15	INCOME TAX INCREASE (L13 x L14)	22,673		22,041		25,200		28,579	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L1)	2,839		2,780		3,157		\$,326	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	37,580		36,533		41,703		44,053		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the ourrent leverage graph minus 100 bases points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Líne No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Long-Term Deb			52.00%	11.16%	5.80%
21 Customer Depo	aits		1.05%	7.67%	0.08%
22 Deferred ITC			1.78%	11.61%	0.21%
23 Preferred Stock 24 Total Equity 25 Adjustment for 9			2.46% 45.12% -2.41%	0.00% 12.96% 12.96%	0.00% 5.85% -0.31%
26		TOTAL	100.00%		11.63%

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: DUFSSU / Coffler / Marco Shores Utilities

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

44

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	ADJUSTMENTS	
1e 0.	Description	Interim	Final	Supportir Schedule
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	16,433	16,438	B-4 (W)
3 4 5	2.	٠. و.		
6 7		16,433	16,438	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,6,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(1,890)	(1,890)	8-5 (W
)	2. Add allocation of current rate case expense amortization.	(1,000)	1,210	B-5 (W
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		258	B-5 (W
l	Add allocation of estimated annual Lehigh expenses.		460	B-5 (W)
ì	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(36)	B-5 (W)
}	Calculate proforma attrition adjustments.		2,652	B-5 (W
)	7. Add allocation of post retirement benefits.		2,498	B-5 (W
٠.	2. And allocation of post retirement parents.		2,450	11) C•Q
<b>3</b>	C. DEPRECIATION NET OF CIAC AMORT:	(1,890)	5,152	
3	1.			B-13 (W
	2.			
		0		
2	D. AMORTIZATION:	U		B 10.04
•	1.			B-18 (W
6	2.			
7	T TAYPO OF UPD THAN INCOME.	0	0	
)	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	739	740	B-15 (W
}	<ol> <li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li> </ol>	2,786	2.786	B-15 (W
} 5		3,526	3,526	
•	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	5,501	2,834	B-16 (W
) )	2.			
í 2 3		5,501	2,834	
! !	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	9,296	4.926	
	1000 mm 111 mm 1	********		

# ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

# DOCKET NO. 920199-W\$ VOLUME II BOOK 4 OF 11

PEMOVE PAGE NOS	ADD PAGE NOS.	RESPONDS TO DEPICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
741 - 744	741, 741-1, 742, 742-1, 743, 744	PAGE 2, No. 7
800 - 803	800, 800-1, 801, 801-1, 802, 803	PAGE 2, No. 7
859 - 862	859, 859-1, 860, 860-1, 861, 862	PAGE 2, No. 7

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marton / Marton Oaks Utilities
Docket No.: 920193-WS
Test Year Endect 12/31/91 te
Interim [] Final [X] ar
Historic [X] Projected [] di

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	_	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					-		<u>_,</u>	
2	Water Sales Other Revenues	344,941 9,220	189,764 (5)	534,705 9,215	275,913 0	٠.	810,618 9,215	51.60%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	354,161	189,759	543,920	275,913	•	819,833		B-4, B-3 (W)
	OPERATING EXPENSES:			,					
5	Operation & Maintenance	222,394	35,443	257,837	0		257,837		B-5 (W)
6	Depractation, net of CIAC Amort.	83,095	0	83,095	0		83,095		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	79,492	18,563	98,056	12,416	(A)	110,472		B-15, B-3 (W)
9	Provision For Income Taxes	(82,402)	61,500	(20,903)	99,154	(B)	78,251		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	302,579	115,506	418,085	111,570		529,655		
11	NET OPERATING INCOME:	\$1,582	74,253	125,835	164,343		290,178		
12	RATE BASE	2,908,570		2,431,322			2,431,322		A-1 (W)
13	RATE OF RETURN	1.77%		5.18%			11.93%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .645.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Marion Cake Utilities

Docket No.: 920199-WS

Test Year Ended: 12/31/91

Interim [] Final [X]

Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			· ·		•		
2 3	Water Sales Other Revenues	344,941 9,220	189,764 (5)	534,705 9,215	261,015 -0	795,720 9,215	48.81%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	354,161	189,759	543,920	261,015	904,935		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	222,394	35,443	257,837	0	257,837		B-5 (W)
6	Depreciation, net of CIAC Amort.	83,095	. 0	<b>83,0</b> 95	0	83,095		B-13 (W)
7	Amortization	0	0	0	0	Ō		B-18 (W)
8	Taxes Other Than Income	79,492	18,563	98,056	11,746	109,801		B-15, B-3 (M)
9	Provision For Income Taxes	(82,402)	61,500	(20,903)	93,800	72,897		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	302,579	115,506	418,085	105,546	523,631		
11	NET OPERATING INCOME:	51,582	74,253	125,835	155,469	281,304		
12	RATE BASE	<b>2,908</b> ,570		2,431,322		2,431,322		A-1 (W)
13	RATE OF RETURN	1.77%		5.18%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Marion Oaks Utilities
Docket No.: 920199-WS
Test Year Ended: 12/31/91 in
Interim [X] Final [] an
Historic [X] Projected [] de

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line ?) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	IE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>				
2	Water Sales Other Revenues	344,941 9,220	189,764 0	534,705 9,220	222,107 0	756,812 9,220	41.54%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	354,161	189,764	543,925	222,107	766,032		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	222,394	(8,761)	213,633	0	213,633		8-5 (W)
6	Depreciation, net of CIAC Amort.	83,095	0	83,095	0	83,095		B-13 (W)
7	Amortization	0	. 0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	79,492	18,564	98,056	9,995	(A) 108,051		B-15, B-3 (W)
9	Provision For Income Taxes	(82,402)	78,256	(4,146)	79,818	(B) <b>75,672</b>		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	302,579	88,059	390,638	89,813	490,450		
11	NET OPERATING INCOME:	51,582	101,705	153,287	132,294	285,582		
12	RATE BASE	2,908,570		2,425,797		2,425,797		A-1 (W)
13	RATE OF RETURN	1.77%		6,32%		11.77%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marton / Marton / Marton Caks Utilities
Docket No.: 920199-WS

Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Water Sales Other Revenues	344,941 9,220	189,764 0	534,705 9,220	206,928 0	741,633 9,220	38.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	354,161	189,764	543,925	206,929	750,853		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	222,394	(8,761)	213,633	0	213,633		B-5 (W)
6	Depreciation, net of CIAC Amort.	83,095	0	83,095	0	83,095		B-13 (W)
7	Amortization	0	` 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79,492	18,564	98,056	9,312	107,368		B-15, B-3 (W)
9	Provision For Income Taxes	(82,402)	78,256	(4,146)	74,363	70,217		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	302,579	88,059	399,638	83,575	474,312		
11	NET OPERATING INCOME:	61,502	101,705	153,287	123,253	276,541		
12	RATE BASE	2,908,570		2,425,797		2,425,797		A-1 (W)
13	RATE OF RETURN	1.77%		6.32%		11.40%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$80 / Marton / Marton Oaks Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(9)	(2) <b>N</b> T	(3) EFIM		(4) Find	(5)	(6)	(7)
Line No.	Description	Required	Proposed		Required	Proposed	Supporting Schedules	Recep Schedules
· 1	RETURNS:		<del></del>					
2	Return on Equity (%) Rate of Return (%)	12.43% ( 11.40% (		(D)	12.63% 11.57%	11.9350% (0	D-1 (W) ) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:							
4 5	Rate Base Required / Proposed Income (L3 x L4)	2,425,797 276,541	2,425,79) 285,56;		2,431,322 281,304	2,431,322 290,178	A-1 (W)	•
6 7	Adjusted income under Present Rates income Deficiency (1.5 - 1.6)	153,287 123,253	153.26 132,29		125,635 155,469	125,835 164,343	8-1 (W)	•
8 9 10	Revenue Conversion Feotor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Feotor	0.6237 197,617 0.9550	0.623) 212,113 0.9550	2	0.8237 249,269 0.9550	0.6237 263,497 0.9550	• •	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	206,928	222,10		261,015	275,913	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:							·
13 14	Revenue increase before RAF (LS) Composite income Tax Rate	197,617 0.3763	212,11; (C) 0.376;		249,269 0.3763	263,497 (C) 0.3763 (	c) -	:
15	MCOME TAX INCREASE (L13 x £14)	74,363	79,81	. ,	93,800	96,154	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:							
17	REVENUE ASSESSMENT FEE (L11 - L4)	9,312	9,99		11,748	12,418	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT							
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	123,253	132,29	4	155,489	184,343		B-1 (W)

<sup>(</sup>A) For interim, period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points

Line	(1)		(2)	(3) Cost	· (4) Weighted
Na.	Class of Captist		Ratio	Rate	Cost
20 Long-Term (	Debt		52.00%	11.15%	5.80%
21 Customer Di	eposits '		1.05%	7.67%	0.08%
22 Deferred ITO	;		1.78%	11.61%	0.21%
23 Preferred St	ock		2.46%	0.00%	0.00%
24 Total Equity			45.12%	12.43%	5.61%
25 Adjustment I	for Gas		-2.41%	12.43%	-0.30%
26		TOTAL	100.00%		11,40%

<sup>(</sup>if no ROE was established). (B) See below Calculation of Required Rate of Return for Interim 1991

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calcutated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Marion Oaks Utilities

Oocket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	adjustments	
1€ 0. 	Description	interim	Final	Supportin Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	189,764	189,759	B-4 (W)
3 4 5	2.	• •		, ,
6 7		189,764	189,759	
	OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)     Reclassify persion & benefits consistent with NARUC.	(8,761)	(8,761)	B-5 (W)
	2. Add allocation of current rate case expense amortization.		9,699	B-5 (W)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,065	B-5 (W
4 5 6	4. Add allocation of estimated annual Lehigh expenses.		3,690	B-5 (W
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(289)	B-5 (W
-	Calculate proforma attrition adjustments.		9,018	B-5 (W
	7. Add allocation of post retirement benefits.		20,021	B-5 (W
3 4		(8,761)	35,443	
6	C. DEPRECIATION NET OF CIAC AMORT:  1.			B-13 (M
	2.			
.9 10				
	D. AMORTIZATION:	U	U	B-18 (V
4	1, ° 2.			B-10 (N
16 17	<b>4</b> .			
8	E. TAXES OTHER THAN INCOME:	0	0	
	Calculate RAF impact due to difference between booked and annualized revenues.	8,539	8,539	B-15 (V
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	10,024	10,024	B-15 (V
5		18,564	18,563	
7	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	78.256	61,500	B-16 (V
.8 !9 :0	2.			
12		78,256	61,500	
4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	101,705	74,253	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Meredith Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(1)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ME (FINAL)			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						•		
2 3	Water Sales Other Revenues	119,131 3,470	2,527 130	121,658 3,600	31,345 0	* <b>#</b> .	153,003 3,600	25.76%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,657	125,258	31,345	•	156,603		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	66,383	10,622	77,004	0		77,004		B-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0		20,704		B-13 (W)
7	Amortization	0	0	0	0		. 0		B-18 (W)
8	Taxes Other Than Income	5,698	2,555	8,253	1,411	(A)	9,663		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	(3,960)	(952)	11,264	(B)	10,313		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	9,217	105,009	12,675		117,684		
11	NET OPERATING INCOME:	26,809	(6,560)	20,249	18,670		38,919		
12	RATE BASE	321,490		321,540			321,540		A-1 (W)
13	RATE OF RETURN	8,34%		6,30%		·	12.10%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Seminole / Meredith Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim { } Final [X] Historic [X] Projected [ ]

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	119,131 3,470	2,527 130	121,658 3,600	28,463 .0,	150,121 3,600	23.40%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,657	125,258	28,463	153,721		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,383	10,622	77,004	0	77,004		B-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,698	2,555	8,253	1,281	9,534		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	(3,960)	(952)	10,229	9,277		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	9,217	105,009	11,510	116,519		
11	NET OPERATING INCOME:	26,809	(6,560)	20,249	16,954	37,202		
12	RATE BASE	321,490		321,540		321,540		A-1 (W)
13	RATE OF RETURN	8.34%		6.30%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				7			
2	Water Sales Other Revenues	119,131 3,470	2,527 0	121,658 3,470	21,504 0	143,162 3,470	17.68%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,527	125,128	21,504	146,632		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,383	(2,622)	63,761	0	63,761		8-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,698	2,549	6,247	968	(A) 9,215		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	1,011	4,019	7,728	(B) 11,747		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	938	96,731	8,695	105,426		
11	NET OPERATING INCOME:	26,809	1,589	28,397	12,809	41,206		
12	RATE BASE	321,490		319,885		319,885		A-1 (W)
13	RATE OF RETURN	8.34%		%88.0		12.98%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income (ncrease = Proposed Revenue Increase multiplied by .045.
 (B) Proposed income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Seminole / Meredith Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final {} Historic [X] Projected {}

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(8)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Flequired income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>					
2	Water Sales Other Revenues	119,131 3,470	2,527 0	121,658 3,470	14,729 0	136,397 3,470	12.11%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	122,601	2,527	125,128	14,729	139,857		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	66,383	(2,622)	63,761	0	63,761		B-5 (W)
6	Depreciation, net of CIAC Amort.	20,704	0	20,704	0	20,704		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,698	2,549	8,247	663	8,910		B-15, B-3 (W)
9	Provision For Income Taxes	3,008	1,011	4,019	5,293	9,312		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	95,792	938	96,731	5,956	102,687		
11	NET OPERATING INCOME:	26,809	1,589	28,397	8,773	37,171		
12	RATE BASE	321,490		319,885		319,885		A-1 (W)
13	RATE OF RETURN	8.34%		8.88%		11.62%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Seminole / Meredith Manor Dodget No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lawis

	(1)	(2)	TERM	(3)		(4) FII	ŒL.	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
- 1	RETURNS:					_				
2	Return on Equity (%) Rate of Return (%)	12.95% 11.62%		12.8815%	(D)	12,83% 11,57%		12.1039% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Sass Required / Proposed Income (L3 x L4)	319,88\$ 37,171		319,885 41,206		321,540 37,202		321,540 36,919	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	28,397 8,773		28,897 12,809		20,249 16,954		20,249 18,670	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Convension Factor	0.6237 14,066 0.9550		0.6237 20,536 0.9550		0.6237 27,182 0.9550		0.6237 29,934 0.9550	- - -	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	14,729		21,504		24,463	•	31,345	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	14,066 0.3763	(C)	20,536 0.37 <b>6</b> 3	(C)	27,182 0.8763	(C)	29,934 0.3763 (C	· ·	-
15	INCOME TAX INCREASE (L13 x L14)	5,293		7,728		10,229		11,264	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	663		968 		1,281		1,411	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	8,773		12,809		10,954		18,670		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current teverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.		(1) Class of Captial		(2) Rabo	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		<del></del>	52.00%	11.16%	5.00%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26			TOTAL	100.00%		11.62%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Seminole / Meredith Manor

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)	
		PRESENT INCOME			
n <del>e</del> D.	Description	Interim	Final	Supporti Schedul	
1 2 3	A. REVENUES:  1. Difference between Booked & Annuatized Revenues.	2,527	2.657	B-4 (W)	
4 5	2.	• •			
ĕ 7		2,527	2,657		
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify persion & benefits consistent with NARUC.	(2,622)	(2,622)	B-5 (W	
0	Add allocation of current rate case expense amortization.		2,977	B-5 (W	
2 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		634	B-5 (W	
4 5	4. Add allocation of estimated annual Lehigh expenses.		1,133	B-5 (W	
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(89)	B-5 (W	
9	6. Calculate proforma attrition adjustments.		2,443	B-5 (W	
10	7. Add allocation of post retirement benefits.		6,146	B-5 (W	
3		(2,622)	10,622		
:5 :6 :7	C. DEPRECIATION NET OF CIAC AMORT: 1.	<del>(</del>	10,022	B-13 (W	
8	2.				
80 81		0	0		
12 13 14	D. AMORTIZATION:	·		B-18 (V	
15 16 17	2.				
38 39	E. TAXES OTHER THAN INCOME:	0	0		
10	Calculate RAF impact due to difference between booked and annualized revenues.	<del>1</del> 14	120	B-15 (V	
12	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	2,435	2,435	B-15 (V	
15 16		2,549	2,555		
17 18	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	1,011	(3,960)	B-16 (V	
19 50 51	2.				
52 53		1,011	(3,960)		
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	1,589	(6,560)		
			*********		

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	{4}	(5)		(6)	(1)	(8)
	·	1991 PRESENT	1991 PROPOS						
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<del></del>						<u> </u>	
2	Water Sales Other Revenues	8,462 60	(5) 35	8,457 9 <del>5</del>	7,076 0	٠.	15,533 95	83.67%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	30	8,552	7,076	•	15,628		8-4, B-3 (W)
	OPERATING EXPENSES:								•
5	Operation & Maintenance	7,999	663	8,663	0		8,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0		1,574		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	659	278	937	318	(A)	1,255		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(342)	(1,693)	2,543	<b>(B)</b>	849		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	9,681	599	9,481	2,961		12,342		
11	NET OPERATING INCOME:	(359)	(569)	(929)	4,215		3,286		
12	RATE BASE	26,857		26,828			26,828		A-1 (W)
13	RATE OF RETURN	-1.34%		-3.46%			12.25%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Morningview Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		· · · · · · · · · · · · · · · · · · ·					
2	Water Sales Other Revenues	8,462 60	(5) 35	8,457 95	6,770 .0,	15,227 95	80.06%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	30	8,552	6,770	15,322		8-4, B-3 (W)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	7,999	663	8,663	0	8,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	659	278	937	305	1,242		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(342)	(1,693)	2,433	740		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,881	599	9,481	2,738	12,218		
11	NET OPERATING INCOME:	(359)	(569)	(929)	4,033	3,104		
12	RATE BASE	26,857		26,828		26,828		A-1 (W)
13	RATE OF RETURN	-1.34%		-3.46%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· <del>-</del>	<del></del>	
2 3	Water Sales Other Revenues	8,462 60	(5) 0	8,457 60	6,055 0	14,512 60	71.60%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	(5)	8,517	6,055	14,572		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,999	(202)	7,797	0	7,797		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	659	277	935	272	(A) 1,208		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(28)	(1,379)	2,176	(B) 797		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	9,681	47	8,928	2,449	11,377		
11	NET OPERATING INCOME:	(359)	(52)	(411)	3,607	3,195		
12	RATE BASE	26,857		26,720		26,720		A-1 (W)
13	RATE OF RETURN	-1.34%		-1.54%		11.96%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Morningview Docket No.: 920199-WS
Test Year Ended: 12/31/91 Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	-
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-		•	
2	Water Sales Other Revenues	8,462 60	(5) 0	8,457 60	6,096 0	14,553 60	72.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	8,522	(5)	8,517	6,096	14,613		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,999	(202)	7,797	0	7,797		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,574	0	1,574	0	1,574		B-13 (W)
7	Amortization	0	` 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	659	277	935	274	1,210		B-15, B-3 (W)
9	Provision For Income Taxes	(1,351)	(28)	(1,379)	2,191	812		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,881	47	8,928	2,465	11,394		
11	NET OPERATING INCOME:	(359)	(52)	(411)	3,631	3,220		
12	RATE BASE	26,857		26,720		26,720		A-1 (W)
13	RATE OF RETURN	-1.34%		-1.54%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$80 / Lake / Morningview Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)		(4) File	AL .	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_							
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		11.9578%	(D)	12.83% 11.57%		12.2 <b>486%</b> (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	26,720 3,220		26,720 3,195		26,828 8,104		26,828 3,286	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(411) <b>3,6</b> 31		(411) 8,607		(B29) 4,033		(929) 4,215	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Text Rate) Revenue Adjustment before RAF (£7 / LB) RAF Conversion Factor	0.8287 5,822 0.9550		0.6227 5,783 0.9550		0.6237 6,466 0.9550		0.8237 6,758 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,098		0,055		6,770		7,078	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	5,822 0.3763	(C)	5,783 0.3763	(C)	6,466 0.3763	(C)	8,758 0,3763 (C	) -	•
15	INCOME TAX INCREASE (L13 x L14)	2,191		2,176		2,433		2,543	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	274		272		305	•	316	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19	NET INCOME INCREASE [L11 - (L15 + L17)]	3,831		3,607		4,033		4,215		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the fast Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Line		(t)		(2)	(3) Cost	(4) Weighted
No.		Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt			52.00%	11.16%	5.80%
21	Customer Deposits	•		1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23	Preferred Stock			2.46%	0.00%	0.00%
	Total Equity			45.12%	13.95%	6.29%
25	Adjustment for Gas			-2.41%	13.95%	-0.34%
26			TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Morningview

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(f)	(2)	(3)	(4)
		PRESENT INCOME /	ADJUSTMENTS	
<b>e</b> ).	Description	Interim	Final	Supporting Schedules
1	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(5)	30	B-4 (W)
3 4	2.	* <b>e</b> .		
5 6				
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	(5)	30	
9	Reclassity pension & benefits consistent with NARUC.	(202)	(202)	B-5 (W)
1	Add allocation of current rate case expense amortization.		153	B-5 (W)
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		33	B-5 (W)
5	Add allocation of estimated annual Lehigh expenses.		58	B-5 (W
7 8	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-5 (W
9	6. Calculate proforma attrition adjustments.		309	B-5 (W
1	7. Add allocation of post retirement benefits.		317	8-5 (W
3		(202)	663	
5 6	C. DEPRECIATION NET OF CIAC AMORT:  1.			B-13 (W
7 8	2.			
9				
1	D. AMORTIZATION:	0	0	
3	1.			B-18 (W
3 4 5 6	2.			
7				
9	E. TAXES OTHER THAN INCOME:	(0)	1	B-15 (V
1	Calculate RAF impact due to difference between booked and annualized revenues.			•
3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	277	277	B-15 (V
4 5		277	278	
7	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(28)	(342)	8-16 (V
8 9 0	2.			
2		(28)	(342)	
4	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(52)	(569)	
-	in the terminal tenents the dum United tenents.			

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Oak Forest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OF	PERATING INCO	ME (FINAL)	
∐ne No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	17,990 150	7,390 . 65	25,380 215	10,739 0	٠,	<b>36</b> ,119 215	42.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,455	25,595	10,739		36,334		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,907	2,250	24,156	0		24,156		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0		3,258		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than income	2,120	1,163	3,283	483	(A)	3,766		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	1,527	(2,778)	3,859	(B)	1,081		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	4,939	27,919	4,342	•	32,262		
11	NET OPERATING INCOME:	(4,840)	2,515	(2,324)	6,397		4,072		r
12	RATE BASE	31,965		31,699			31,699		A-1 (W)
13	RATE OF RETURN	-15.14%		-7.33%			12.85%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Oak Forest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	•			-	•		
2	Water Sales Other Revenues	17,990 150	7,390 65	25,380 215	10,060	35,440 215	39.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,455	25,595	10,060	35,655		B-4, B-3 (W)
	OPERATING EXPENSES:					·		
5	Operation & Maintenance	21,907	2,250	24,156	0	24,156		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0	3,258		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,120	1,183	3,283	453	3,735		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	1,527	(2,778)	3,615	837		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,580	4,939	27,919	4,068	31,987		
11	NET OPERATING INCOME:	(4,840)	2,515	(2,324)	5,992	3,668		
12	RATE BASE	31,965		31,699		31,699		A-1 (W)
13	RATE OF RETURN	-15.14%		-7.33%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Cltrus / Oak Forest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(1)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERAT	TING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		oposed icome	Proposed Revenus Increase %	Supporting Schedules
1	OPERATING REVENUES:				<del></del>				<del></del>
2	Water Sales Other Revenues	17,990 150	7,390 0	25,380 150	<b>6,354</b> 0		33,734 150	32.82%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,390	25,530	8,954		33,884		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	21,907	(701)	21,206	0		21,206		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	0	;	3,258		B-13 (W)
7	Amortization	0	· 0	0	0		0		B-18 (W)
8	Taxes Other Than Income	2,120	1,160	3,280	376	(A)	3,656		B-15, B-3 (W)
9	Provision For Income Taxes	(4,305)	2,621	(1,684)	3,002	(B)	1,318		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	3,090	26,060	3,378		29,438		
11	NET OPERATING INCOME:	(4,840)	4,309	(530)	4,976		4,446		
12	RATE BASE	31,965		31,330			31,330		A-1 (W)
13	RATE OF RETURN	-15,14%		-1.69%		****	14.19%	•	D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Oak Forest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interin [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
-		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line Ng.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							·
2	Water Sales Other Revenues	17,990 150	7,390 0	25,380 150	7,228 0	32,608 150	28.48%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,140	7,390	25,590	7,228	32,759		B-4, B-3 (W)
	OPERATING EXPENSES:							•
5	Operation & Maintenance	21,907	(701)	21,206	0	21,206		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,258	0	3,258	. 0	3,258		8-13 (W)
7	Amortization	0	. 0	0	0	0		8-18 (W)
8	Taxes Other Than Income	2,120	1,160	3,280	325	3,605		8-15, B-3 (W)
9	Provision For Income Taxes	( <b>4,30</b> 5)	2,621	(1,684)	2,598	913		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,980	3,080	26,060	2,923	28,983		
11	NET OPERATING INCOME:	(4,840)	4,309	(530)	4,305	3,775		
12	RATE BASE	31,965		31,330		31,330		A-1 (W)
13	RATE OF RETURN	-15.14%		-1.69%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Cltrus / Oak Forest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interies and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) INT	(3) ERIM		(4) FI	W.L	(5)	(6)	(/)
Line No.	Description	Required	Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
.,	RETURNS:								
2	Return on Equity (%) Rate of Return (%)	13.95% ( 12.05% (		3% (D)	12.83% 11.57%		12,8462% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	31,330 3,775	31,33 4,4		31,699 3,668		31,699 4,072	A-1 (W)	:
6 7	Adjusted income under Present Rales Income Deficiency (L5 - L6)	(530) 4,305	(S	30) 76	(2,324) 5,992		(2,324) 8,397	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before PAF (I.7 / LB) RAF Conversion Factor	0.6237 6,903 0.9550	0.62: 7,9 0.95	78	0.8237 9,607 0.9550		0.6287 10,256 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	7,228	6,9	 54	12,000		10,739	•	8-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increase before RAF (L9) Composite income Tax Rain	6,903 0,3763	7,9 (C) 0,37		9,607 0.3763	(C)	10,256 0.3763 (0	, ·	:
15	INCOME TAX INCREASE (L13 x L14)	2,594	3.0	02 -	1,815		3,150	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	325	, <del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>	76	453	•	43	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME BICREASE [L11 - (L15 + L17)]	4,305	4,0		5,992	,	6,397		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the lest Rate Order, or the current leverage graph minus 100 basis points.

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	Cle	(1) as of Captial		(2) Rabo	(3) Cost Flate	(4) Weighted Cost
	ong-Term Debt			52.00%	11.16%	5.80%
	Oustomer Deposits Deferred ITC			1.05% 1.78%	7.67% 11.61%	0.00%
24 1	Preferred Stock Fotal Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26			TOTAL	100,00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34,00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Oak Forest

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
<b>e</b>	Description	Interim	Final	Supportin Schedule
1. Dir	EVENUES: ference between Booked & Annualized Revenues.	7,390	7,455	B-4 (W)
2.		• •		
	·	7 200	7 AFE	
B. O	PERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)	<b>7,39</b> 0 (701)	7,455 (701)	B-5 (W
	Id allocation of current rate case expense amortization.	(101)	605	B-5 (W
!	Id allocation of 3 months of A&G allocated to Lehigh.		129	B-5 (W
	id allocation of estimated annual Lehigh expenses.		230	B-5 (W
i	id allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(18)	B-5 (W
6. Ca	ilculate proforma attrition adjustments.		755	B-5 (W
7. Ad	d allocation of post retirement benefits.		1,249	B-5 (W
] 	EPRECIATION NET OF CIAC AMORT:	(701)	2,250	B-13 (V
, I 2.				·
) ) 		0	0	
1.' 	MORTIZATION:			B-18 (V
5 2.				
7		0	0	
	AXES OTHER THAN INCOME: alculate RAF impact due to difference between booked and annualized revenues.	333	335	B-15 (V
2. To	o remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 of reclassify consistent with NARUC.	828	828	B-15 (V
5	COME TAXES:	1,160	1,163	
7 1. Ca 3 3 2.	alculate income tax impact as a result of the adjustments to per book income components.	2,621	1,527	B-16 (\
0 1 2 3		2,621	1,527	
, !	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	4,309	2,515	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Brevard / Oakwood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	<u>(7)</u>	(6)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>		-	_			-
2	Water Sales Other Revenues	35,870 1,025	1,278 .450	37,148 1,475	9,706 0	٠.	48,854 1,475	26.13%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING RÉVENUES	36,895	1,728	38,623	9,706		48,329		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	34,236	2,981	37,218	0		37,218		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0		3,046		B-13 (W)
7	Amertization	0	0	0	0		0		B-16 (W)
8	Taxes Other Than Income	2,429	<b>7</b> 07	3,136	437	(A)	3,573		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	(720)	(2,474)	3,488	(B)	1,014		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	2,969	40,926	3,925	•	44,851		
11	NET OPERATING INCOME:	(1,062)	(1,241)	(2,303)	5,781		3,478		,
12	RATE BASE	26,304	, ==	25,473			25,473		A-1 (W)
13	RATE OF RETURN	-4.04%		-9.04%			13.65%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.

(B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Brevard / Oakwood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2	Water Sales Other Revenues	35,870 1,025	1,278 450	37,148 1,475	8,814 . Q.	45,962 1,475	23.73%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,729	38,623	8,814	47,437		B-4, B-3 (W)
	OPERATING EXPENSES:			•				
5	Operation & Maintenance	34,236	2,981	37,218	0	37,218		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	, 0	3,046	0	3,046		B-13 (W)
7	Amortization	. 0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,429	707	3,136	397	3,532		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	(720)	(2,474)	3,168	694		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	2,969	40,926	3,564	44,490	٠	
11	NET OPERATING INCOME:	(1,062)	(1,241)	(2,303)	5,250	2,947		
12	RATE BASE	26,304		25,473		25,473		A-1 (W)
13	rate of return	-4.04%		-9.04%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Oakwood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	•
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<u></u>			-	
2 3	Water Sales Other Revenues	35,870 1,025	1,278 0	37,148 1,025	6,646 0	43,794 1,025	17.89%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,278	38,173	6,646	44,819		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,236	(692)	33,544	0	33,544		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0	3,046		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,429	687	3,115	299	(A) 3,415		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	503	(1,251)	2,388	(B) 1,138		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	498	38,455	2,687	41,143		
11	NET OPERATING INCOME:	(1,062)	780	(282)	3,959	3,676		
12	RATE BASE	26,304		25,013		25,013		A-1 (W)
13	RATE OF RETURN	-4.04%		-1.13%		14.70%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Brevard / Cakwood Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	35,870 1, <b>0</b> 25	1,278 0	37,148 1,025	5,202 0	42,350 1,025	14.00%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	36,895	1,278	38,173	5,202	43,375		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	34,236	(692)	33,544	0	33,544		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,046	0	3,046	0	3,046		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	2,429	687	3,115	234	3,350		B-15, B-3 (W)
9	Provision For Income Taxes	(1,754)	503	(1,251)	1,870	619		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,957	498	39,455	2,104	40,559		
11	NET OPERATING INCOME:	(1,062)	780	(282)	9,099	2,817		
12	RATE BASE	26,304		25,013		<b>25,0</b> 13		A-1 (W)
13	RATE OF RETURN	-4.04%		-1.13%		11.26%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Brevard / Oakwood Docket No.: 920190-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interior and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2)	TERM	(3)		(4)	WAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedules
<del>-</del>	RETURNS:		_		-		_		·····	
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		14.6973% (	(D)	12.83% 11.57%		13.6548% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	25,013 2,817		25,013 3,676		25,473 2,947		25,473 3,478	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	(282) 3,099		(282) 3,95 <del>0</del>		(2, <b>30</b> 3) 5,250		(2,303) 5,781	8-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.8237 4,968 0.9550		0.6237 6,947 0.9550		0.6237 6,418 0.9550		0.6237 0,269 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/L10)	5,202	,	6,648		<b>\$,814</b>		1,706		B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tex Rate	4,968 0.3763	(C)	6,347 0.3763	(C)	8,418 . 0.3763	(0)	9,269 0.3763 (C)	:	:
15	DICOME TAX INCREASE (L13 x L14)	1,870		2,346		3,166	•	3,486	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	234		299		397		437	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	3,099		3,959		5,250		5,781		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basts points. (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

14	(1)		(2)	(3) Cost	· (4) Weighted
Line No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11,61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
26		TOTAL	100.00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Brevard / Oakwood

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne lo.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,278	1,728	B-4 (W)
3	2.	• •.		
5 6	•	1,278	1,729	
7 8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(692)	(692)	B-5 (W)
10 11	Add allocation of current rate case expense amortization.	<b>,</b> ,	855	8-5 (W)
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		182	B-5 (W)
14	4. Add allocation of estimated annual Lehigh expenses.		325	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Daltona Utilities' gas division.		(25)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		572	B-5 (W)
20 21	7. Add allocation of post retirement benefits.		1,765	B-5 (W
22 23 24		(692)	2,981	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	(032)	2,301	B-13 (W
27 28	2.			
29 30 31		0		
32 33 34	D. AMORTIZATION:	v	•	<b>B-</b> 18 (M
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	57	78	B-15 (¥
41 42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	629	629	B-15 (V
43 44	and reclassify consistent with NARUC.	687	707	
45 46 47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	503	(720)	B-16 (V
48 49	2.			
50 51 52		503	(720)	
52 53 54	·		()	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	780	(1,241)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Palisades Country Club

Docket No.: 920193-WS

Test Year Ended: 12/31/91

Interim [] Final [X]

Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** 

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(J)	(4)	(5)		(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				<u> </u>		<del></del> -		
2 3	Water Sales Other Revenues	96 10	11,488 5	11,584 15	<b>9,799</b> 0	٠.	21,383 15	84.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,493	11,599	9,799		21,398		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,245	150	4,396	0		4,396		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0		5,625		B-13 (W)
7	Amortization	0	0	0	0		0		5-18 (W)
8	Taxes Other Than Income	(3)	709	706	441	(A)	1,147		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,001	(3,133)	3,521	(B)	389		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,860	7,595	3,962		11,557		
11	NET OPERATING INCOME:	(2,628)	6,632	4,004	5,837		9,841		
12	RATE BASE	138,840		138,854			138,854		A-1 (W)
13	RATE OF RETURN	-1.89%		2.88%			7.09%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Patisades Country Club

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	96 10	11,488 5	11,584 15	20,249 • 9.	31, <b>83</b> 3 15	174.80%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,493	11,599	20,249	31,848		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,245	150	4,396	0	4,396		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	. 0	5,625	0	5,625		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	(3)	709	706	911	1,618		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,001	(3,133)	7,277	4,144		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,860	7,595	8,188	15,783		
11	NET OPERATING INCOME:	(2,628)	6,632	4,004	12,061	16,065		
12	RATE BASE	138,940		138,854		138,854		A-1 (W)
13	RATE OF RETURN	-1.89%		2.88%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palisades Country Club
Docket No.: 920199-WS Ex
Test Year Ended: 12/31/91 int
Interim [X] Final [] an
Historic [X] Projected [] de

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		•			<u> </u>		· · · · · · · · · · · · · · · · · · ·
2 3	Water Sales Other Revenues	96 10	11,488 0	11,584 10	<b>8,38</b> 6 0	19,970 10	72.39%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,488	11,594	8,386	19,980		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,245	(81)	4,165	0	4,165		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0	5,625		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	(3)	709	706	377	(A) 1,084		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,087	(3,047)	3,014	(B) (34)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,715	7,449	3,391	10,840		
11	NET OPERATING INCOME:	(2,628)	6,773	4,145	4,995	9,140		
12	RATE BASE	138,840		138,825		139,825		A-1 (W)
13	RATE OF RETURN	-1.89%		2.99%		6.58%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Pallsades Country Club

Docket No.: 920199-WS

Test Year Ended: 12/31/91

Interim [X] Final []

Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		<del></del> -
2	Water Sales Other Revenues	96 10	11,488 0	11,584 10	19,285 0	<b>30,8</b> 69 10	166.48%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	106	11,488	11,594	19,285	30,879		9-4, B-3 (W)
	OPERATING EXPENSES:					•		
5	Operation & Maintenance	4,245	(81)	4,165	0	4,165		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,625	0	5,625	0	5,625		B-13 (W)
7	Amortization	0	0	0	0 '	. 0		B-18 (W)
8	Taxes Other Than Income	(3)	<b>70</b> 9	706	868	1,574		B-15, B-3 (W)
9	Provision For Income Taxes	(7,134)	4,087	(3,047)	6,930	3,883		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,734	4,715	7,449	7,798	15,247		,
11	NET OPERATING INCOME:	(2,628)	6,773	4,145	11,497	15,632		
12	RATE BASE	138,940		138,825		138,825		A-1 (W)
13	RATE OF RETURN	-1,99%		2.99%		11.26%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$8U / Lake / Pallsedes Country Ctub Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X]
Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year,

FP8C Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	ITER	(3) IM		(4) Fi	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		į		_			_
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		6.5838%	(D)	12.83% 11.57%		7.0874% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:		•					<b>,</b>	- • •	
4 5	Rate Base Required / Proposed Income (L3 x L4)	138,825 15,632		138,825 9,140		138,854 16,065		138,854 9,841	A-1 (W)	
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	4,145 11,487		4,145 4,995		4,004 12,061		4,004 5,837	B-1 (W)	-
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 18,417 0.9550		0.6237 8,009 0.9550		0.6237 19,338 0.9550		0.6237 9,358 0.9550	· ·	-
11	REVENUE ADJ. WITH RAF (L9 / L10)	19,285		6,386		20,249	. '	9,799	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	18,417 0.3763	(C)	8,009 0.3763	(C)	19,338 0.3763	(C)	9,358 0.3763 (C)	•	
15	INCOME TAX INCREASE (L13 x L14)	8,930		3,014		7,277	,	3,521		8-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	968		377		911		441		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	11,487		4,995		12,061		5,837		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

ine	(1)		(2)	(3) Cost	(4) Weighted
ю.	Class of Capta	l	Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45 12%	12.11%	5,469
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
26		TOTAL	100.00%		11,269

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34 00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Palisades Country Club

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

_	(0)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
	Description	interim	Final	Supporti Schedul
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	11,488	11,493	B-4 (W
}	2.	• e.		
•		11,488	11,493	
3	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(81)	(81)	B-5 (V
	2. Add allocation of current rate case expense amortization.		18	B-5 (V
2 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		. 4	B-5 (V
	Add allocation of estimated annual Lehigh expenses.		7	B-5 (V
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (V
	6. Calculate proforma attrition adjustments.		167	B-5 (V
!	7. Add allocation of post retirement benefits.		36	B-5 (\
t I		(81)	150	
;	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (
	2.			
) 		0	0	
2	D. AMORTIZATION:	U	U	
1	1. 2.			B-18 (
5 5 7	۷.			
8	E TANKS OF IER WHAN HARAS	0	0	
} }	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	517	517	B-15 (
2	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	192	192	B-15 (
4 5	•	709	709	
; ;	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	4.087	4,001	B-16 (
9 0	2.			
1 2 3		4,087	4,001	
5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	6,773	6,632	
			2 <b>2220084222</b>	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Palm Port Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	1 <b>6,68</b> 6 310	(82) 170	16,604 480	6,085 0	٠	22,689 480	36.65%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	88	17,084	6,085	-	23,169		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	11,541	1,479	13,020	0		13,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0		3,047		B-13 (W)
7	Amortization	(598)	0	(598)	0		(598)		B-18 (W)
8	Taxes Other Than Income	2,210	531	2,741	274	(A)	3,015		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(713)	(1,176)	2,187	(B)	1,010		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	1,296	17,033	2,461		19,494		
11	NET OPERATING INCOME:	1,259	(1,208)	51	3,624		3,675		
12	RATE BASE	30,129		29,691			29,691		A-1 (W)
13	RATE OF RETURN	4.18%		0.17%		·	12,38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than income) multiplied by .3763.
 (C) \*Proposed\* is synonymous with \*Requested\*.

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Paim Port Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	·	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:			-				
2	Water Sales Other Revenues	16,686 310	(82) 170	16,604 480	5,682 •0-	22,286 480	34.22%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	88	17,084	5,682	22,766		B-4, B-3 (W)
	OPERATING EXPENSES:			•				·
5	Operation & Maintenance	11,541	1,479	13,020	0	13,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	. 0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	531	2,741	256	2,996		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(713)	(1,176)	2,042	865		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	1,296	17,033	2,298	19,331		
11	NET OPERATING INCOME:	1,259	(1,208)	51	3,384	3,435		
12	RATE BASE	30,129		29,691		29,691		A-1 (W)
13	RATE OF RETURN	4.18%		0.17%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2) 1991 PRESENT (	(3) OPERATING INCO	(4) ME (INTERIM)	(5) 1991 PROPOSI	(6) ED OPERATING INCO	(7) ME (INTERIM)	(8)
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		•					
2	Water Sales Other Revenues	1 <b>6,686</b> 310	(82) 0	16,604 310	<b>4,590</b> 0	21,194 310	27.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	16,996	(82)	16,914	4,590	21,504		B-4, B-3 (W)
	OPERATING EXPENSES:				•			
5	Operation & Maintenance	11,541	(434)	11,107	0	11,107		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	. 0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	523	2,733	207	(A) 2,940		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(52)	(515)	1,649	(B) 1,134		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	37	15,774	1,856	17,630		
11	NET OPERATING INCOME:	1,259	(119)	1,140	2,734	3,874		
12	RATE BASE	30,129		29,452		29,452		A-1 (W)
13	RATE OF RETURN	4.18%		3.87%		13.15%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Palm Port Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	16,686 310	(82)	16,604 310	4,044	<b>20,648</b> 310	24.36%	8-4, 8-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	16,996	(82)	16,914	4,044	20,958		9-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,541	(434)	11,107	0	11,107		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,047	0	3,047	0	3,047		B-13 (W)
7	Amortization	(598)	. 0	(598)	0	(598)		B-18 (W)
8	Taxes Other Than Income	2,210	523	2,733	182	2,915		B-15, B-3 (W)
9	Provision For Income Taxes	(463)	(52)	(515)	1,453	938		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,737	37	15,774	1,635	17,409		
11	NET OPERATING INCOME:	1,259	(119)	1,140	2,409	3,549		
12	RATE BASE	30,129		29,452		29,452		A-1 (W)
13	RATE OF RETURN	4.19%		3.97%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Pulmem / Palm Port Docket No.: 920199-WS Test Year Ended: 12/81/91 Interim [X] Final [X] Historio [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3)			4) FI	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	•	Req	ulred		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•	· · · · · · · · · · · · · · · · · · ·	•			_			
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		13.1542%	(D)		12.88% 11.57%		12.3783% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	29,452 3,549		29,452 3,874			29,691 8,435		29,601 3,675	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deliciency (LS - L6)	1,140 2,409		1,140 2,734			51 <b>3,384</b>		51 3,824	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Convension Factor	0.6237 3,662 0.9550		0.6237 4,383 0.8550			0.6237 5,426 0,9550		0.6237 5,611 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,044		4,500			5,002		4,045	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue Incresse belore RAF (L9) Composite Income Tax Rate	3,662 0.3763	(C)	4,883 0.3763	(C)		5,428 0.3763	(C)	5,811 0.3763 (C	, :	:
,15	INCOME TAX INCREASE (L13 x L14)	1,453		1,840		*****	2,042		2,187	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	182		207			254		<b>274</b>	•	8-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	2,409		2,734			3,384		3,624		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points. (If no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Line	(1)	1	(2)	(3) Cost	· (4) Weighted
No.	Class of	Captial	Retio	Rate	Cost
20	Long-Term Debt	· · · · · · · · · · · · · · · · · · ·	52.00%	11.16%	5.80%
21	Customer Deposits	•	1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100,00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.056) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Palm Port

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	. (0)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
	Description	interim	Final	Supportin Schedule
- ·	A. REYENUES:  1. Difference between Booked & Annualized Revenues.	(82)	. 88	B-4 (W)
1	2.	• •.		
5		(82)	88	
7 3 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(434)	(434)	B-5 (W
j	Add allocation of current rate case expense amortization.		399	B-5 (W
2	3. Add allocation of 3 months of A&G allocated to Lehigh.		85	8-5 (W
<b>4</b> 5	Add allocation of estimated annual Lehigh expenses.		152	B-5 (W
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-5 (W
8 9	6. Calculate proforma attrition adjustments.		465	B-5 (V
1	7. Add allocation of post retirement benefits.		824	B-5 (V
3		(434)	1,479	
5	C. DEPRECIATION NET OF CIAC AMORT:	(454)	1,473	<b>B</b> -13 (\
7	2.			
9 0 1			0	
2	D. AMORTIZATION:		•	B-18 (1
5	2.			
7		0	0	
8 9 0	E. TAXES OTHER THAN INCOME:	(4)	4	B-15 (1
2	Calculate RAF impact due to difference between booked and annualized revenues.     To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	527	527	B-15 (
3	and reclassify consistent with NARUC.			· ·
5	F. INCOME TAXES:	523	531	
7 8	Calculate income tax impact as a result of the adjustments to per book income components.	(52)	(713)	B-16 (
9	2.			
2		(52)	(713)	
3	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(119)	(1,208)	
3	I DIAL WAIEN PRESENT INCOME AUGUSTMENTS;	(113)	(1,200)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Palm Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 InterIm [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional achedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	·	1991 PRESENT	operáting inc	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	190,879 2,167	3,367 1,198	194,246 3,365	1 <b>93,68</b> 3 0	٠.	387,929 3,365	99.71%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	193,683	•	391,294		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	273,236	31,529	304,766	0		304,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0		21,915		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	11,110	6,195	17,305	8,716	(A)	26,021		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	(12,354)	(60,427)	69,603	(B)	9,176		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	25,370	283,559	78,319		361,878		
11	NET OPERATING INCOME:	(65,143)	(20,806)	(85,948)	115,364		29,416		
12	RATE BASE	221,418		215,735			215,735		A-1 (W)
13	RATE OF RETURN	-29.42%		-39.84%		;	13.64%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Paim Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Intertm [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

PPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	•	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Flequired Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	190,879 2,167	3,367 1,198	194,246 3,365	186,203	380,449 3,365	95.86%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	4,565	197,611	196,203	383,814		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	31,529	304,766	0	304,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	. 0	21,915	0	21,915		B-13 (W)
7	Amortization	0	0	0	0	ņ		8-18 (W)
8	Taxes Other Than Income	11,110	6,195	17,305	8,379	25,684		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	(12,354)	(60,427)	66,915	6,488		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	25,370	283,559	75,294	358,853		
11	NET OPERATING INCOME:	(65,143)	(20,806)	(85,948)	116,909	24,961		
12	RATE BASE	221,418		215,735		215,735		A-1 (W)
13	RATE OF RETURN	-29.42%		-39.84%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Paim Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	1991 PROPOSI						
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		·		•				
2	Water Sales Other Revenues	190,679 2,167	3,367 0	194,246 2,167	168,413 0		362,659 2,167	86.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	3,367	196,413	168,413	-	364,826		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	273,236	(7,529)	265,708	0		265,708		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0		21,915		B-13 (W)
7	Amortization	0	. 0	0	0		0		B-18 (W)
8	Taxes Other Than Income	11,110	6,141	17,251	7,579	(A)	24,830		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	1,999	(46,074)	60,522	(B)	14,448		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	612	258,901	68,101		326,901		
11	NET OPERATING INCOME:	(65,143)	2,755	(62,388)	100,312		37,925		
12	RATE BASE	221,418		210,852		_	210,852		A-1 (W)
13	RATE OF RETURN	-29.42%		-29.59%		-	17.99%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes increase \* (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Palm Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 InterIm [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	;		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>		<del></del> -		
2	Water Sales Other Revenues	190,879 2,167	3,367 0	194,246 2,167	144,602 0	338,848 2,167	74.44%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	193,046	3,367	196,413	144,602	341,015		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	273,236	(7,529)	265,708	0	265,708		B-5 (W)
6	Depreciation, net of CIAC Amort.	21,915	0	21,915	0	21,915		8-13 (W)
7	Amortization	0	° 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	11,110	6,141	17,251	6,507	23,758		B-15, B-3 (W)
9	Provision For Income Taxes	(48,073)	1,999	(46,074)	51,965	5,891		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	258,189	612	258,901	58,472	317,273		
11	NET OPERATING INCOME:	(65,143)	2,755	(62,388)	96,130	23,742		
12	RATE BASE	221,418		210,852		210,852		A-1 (W)
13	RATE OF RETURN	-29.42%		-29.59%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Pasco / Paint Terrace Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPBC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)			(4) F	NAL	(5)		(6)	<i>(</i> 0
Line No.	Description	Required		Proposed		Re	quired		Proposed		Supporting Schedules	Recep Schedules
1	RETURNS:		•		•			_		•		
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		17,9864%	(D)		12.83% 11.57%		13.6352%	(D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:											
4 5	Rata Base Required / Proposed Income (L3 x L4)	210,852 23,742		210,852 37,925			215,735 24,961		215,735 29,416		A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(62,388) 86,130		(62, <b>388</b> ) 100,312			(85,948) 110,909		(85,948) 115,364		B-1 (W)	÷
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before PAF (L7 / L8) RAF Conversion Factor	0,6237 138,095 0,9550		0.6237 160,834 0.9550			0.8237 177,824 0.9550		0.6237 184,967 0.0550		: :	
11	REVENUE ADJ. WITH RAF (L9 / L10)	144,002		106,413		*****	186,203		193,683		•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:											
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	138,095 0.3763	(C)	160,834 0.3763	(C)		177,824 0.3763	(C)	184,967 0.3763	(C)	-	-
15	INCOME TAX INCREASE (L13 x L14)	51,065		80,522			66,915		66,603		•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:											
17	REVENUE ASSESSMENT FEE (L11 - LS)	6,507		7,579		****	8,379		8,716		•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT											
19 Note:	NET INCOME INCREASE [L11 + (L15 + L17)]	\$6,130		100,312			110,909		115,384			8-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	· (4) Weighted
No.	Class of Cap	ial	Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26		TOTAL	100,00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Pasco / Palm Terrace

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
<b>e</b> ).	Description	Interim	Final	Supportin- Schedule:
1 A.	REVENUES: Difference between Booked & Annualized Revenues.	3,367	4,565	B-4 (W)
2.		• •.		
5 §	•	7.007	A FOR	
	OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)	3,367	4,565	D C 041
)	Reclassify pension & benefits consistent with NARUC.	(7,529)	(7,529)	B-5 (W
1 2. 2	Add allocation of current rate case expense amortization.		9,164	B-5 (W
3 3. 1	Add allocation of 3 months of A&G allocated to Lehigh.		1,951	B-5 (W
	Add allocation of estimated annual Lehigh expenses.		3,486	B-5 (W
7 5.	Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(273)	B-5 (W
8 9 6.	Calculate proforma attrition adjustments.		5,812	B-5 (W
0 1 7. 2	Add allocation of post retirement benefits.		18,917	B-5 (W
3		(7,529)	31,529	
	DEPRECIATION NET OF CIAC AMORT:			B-13 (V
2				·
9				
0 1		0	0	
	, AMORTIZATION:			B-18 (V
3 1. 4 5 2				
6 7	•			
8		0	0	
0 1	. TAXES OTHER THAN INCOME: . Calculate RAF impact due to difference between booked and annualized revenues	151	205	B-15 (\
3	. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	5,990	5,990	B-15 (1
4 5		6,141	6,195	
	: INCOME TAXES; . Calculate income tax impact as a result of the adjustments to per book income components.	1,999	(12,354)	B-16 (\
8 9 2			•	
0 1 2 3		1,999	(12,354)	
4	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	2,755	(20,806)	
			************	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Palms Hobile Home Park
Docket No.: 920199-WS Expl
Test Year Ended: 12/31/91 test
Interim [] Final [X] an a
Historic [X] Projected [] description

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	·	1991 PRESENT	1991 PROPOS						
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	7,269 80	142 45	7,411 125	5,841 0	٠.	13,252 125	78.82%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	187	7,536	5,841		13,977		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	7,558	935	8,492	0		8,492		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0		1,268		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	771	282	1,053	263	(A)	1,316		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	(385)	(1,664)	2,099	(B)	435		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	831	9,150	2,362	,	11,512		
11	NET OPERATING INCOME:	(970)	(644)	(1,614)	3,479		1,865		
12	RATE BASE	15,006		14,923			14,923		A-1 (W)
13	RATE OF RETURN	-6.46%		-10.81%			12.50%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Paims Mobite Home Park
Docket No.: 920199-WS
Test Year Ended: 12/31/91
test year. If amortization (Line 7) is related to any amount other than interim [] Final [X]
Historic [X] Projected []

Company: SSU / Lake / Paims Mobite Home Park
Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						-	
2	Water Sales Other Revenues	7,269 <b>8</b> 0	142 45	7,411 125	5,608 - Q.,	13,019 125	75.67%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	187	7,536	5,608	13,144		B-4, B-3 (W)
	OPERATING EXPENSES:			•				
5	Operation & Maintenance	7,558	935	8,492	0	8,492		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	. 0	1,268	0	1,268		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	282	1,053	<b>25</b> 2	1,305		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	(385)	(1,664)	2,015	352		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	931	9,150	2,268	11,417		
11,	NET OPERATING INCOME:	(970)	(644)	(1,614)	3,340	1,727		
12	RATE BASE	15,006		14,923		14,923		A-1 (W)
13	RATE OF RETURN	-6.46%		-10.81%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palms Mobile Home Park
Docket No.: 920199-WS Expl
Test Year Ended: 12/31/91 Interim [X] Final [] an a
Historic [X] Projected [] desc

Park
Explanation: Provided the calculation of net operating income for the
interim year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOS	ED OPERATING INCO	ME (INTERIM)	,
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				<del></del>			
2 3	Water Sales Other Revenues	7,269 80	142 0	7,411 80	4,973 0	12,384 80	67.10%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	142	7,491	4,973	12,464		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,558	(324)	7,234	0	7,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0	1,268		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	280	1,051	224	(A) 1,275		B-15, B-3 (W)
9	Provision For Income Taxes	(1,278)	75	(1,204)	1,787	(B) 583		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	31	8,349	2,011	10,360		
11	NET OPERATING INCOME:	(970)	112	(858)	2,962			
12	RATE BASE	15,006		14,766		14,766		A-1 (W)
13	RATE OF RETURN	-6.46%		-5.81%		14.25%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed income Taxes increase ± (Proposed Revenue increase - Proposed Taxes Other Than income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Palms Mobile Home Park
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 Interim [X] Final [] Interim year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
-		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>	•			
2	Water Sales Other Revenues	7,269 80	142 0	7,411 80	4,426 0	11,839 80	59.75%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	7,349	142	7,491	4,428	11,919		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,558	(324)	7,234	0	7,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,268	0	1,268	0	1,268		B-13 (W)
7	Amortization	0	` 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	771	280	1,051	199	1,250		B-15, B-3 (W)
g	Provision For Income Taxes	(1,278)	75	(1,204)	1,591	388		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,319	31	8,349	1,791	10,140		
11	NET OPERATING INCOME:	(970)	112	(858)	2,638	1,779		
12	RATE BASE	15,006		14,766		14,766		A-1 (W)
13	rate of return	-6.46%		-5.81%		12.05%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 95U / Lake / Palms Midbile Home Park Docket No.: 920199-WS Test Year Ended: 12/31/81 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	(TER	(3) M		(4) F	NAL	(5)	(6)	Ø
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:				•		•			
2 3	Return on Equily (%) Rate of Return (%)	13.95% 12.05%		14.2468%	(D)	12.83% 11.57%		12.4997% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	14,786 1,779		14,766 2,104		14,923 1,727		14,923 1,965	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(858) 2,638		(858) 2,962		(1,614) 3,340		(1,614) 3,479	B-1 (W)	-
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 4,229 0.9550		0.6237 4,749 0.9550		0.8237 5,356 0.8550		0.6237 5,578 0.8550	•	. : . :
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,428		4,973		5,606		5,841	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	4,229 0.3763	(C)	4,749 0.3763	(C)	5,356 0.3763	(C)	5,578 0.3763 (C	, :	:
15	NCOME TAX INCREASE (L13 x L14)	1,591		1,767		2,015		2,099	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	199		224		252		263	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 • (L15 + L17)]	2,636		2,962		3,340		3,479		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 bias points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State bix 5.5%; Federal bix rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1,78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45,12%	13.95%	6.29%
25	Adjustment for Gas		-2.41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Palms Mobile Home Park

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	m e	(2)	(3)	(4)
		PRESENT INCOME	NOJUSTMENTS	
e ).	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	142	187	B-4 (W)
	2	• •		
5 6 7		142	187	
В	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(324)	(324)	B-5 (W)
0	2. Add allocation of current rate case expense amortization.		267	B-5 (W)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		57	. B-5 (W)
	4. Add allocation of estimated annual Lehigh expenses.		102	B-5 (W)
	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.</li></ol>		(8)	B-5 (W)
8 9 0	6. Calculate proforma attrition adjustments.		286	B-5 (W)
	7. Add allocation of post retirement benefits.		552	8-5 (W
3		(324)	935	
5	C. DEPRECIATION NET OF CIAC AMORT:  1.			B-13 (W
	2.			
19 10		0	0	
2	D. AMORTIZATION:	, i	v	B-18 (W
13 14	1.			5.5(1.
35 36 37	2.			
36 39	E. TAXES OTHER THAN INCOME:	0	0	
10 11	Calculate RAF impact due to difference between booked and annualized revenues.	6	6	B-15 (W
12	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	274	274	B-15 (W
14 15		280	282	
16 17	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	75	(385)	B-16 (V
48 49	2			
50 51 52		75	(385)	
52 53 54		,,	(000)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	112	(644)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Park Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPER	ATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	l	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
<u> </u>	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	5,788 145	28 75	5,816 220	5,705 0	٠.	11,521 220	96.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	103	6,036	5,705	_	11,741		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	7,764	554	8,318	0		8,318		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	0	956	0		956		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	777	334	1,110	257	(A)	1,367		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(291)	(2,121)	2,050	(8)	(71)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	597	8,263	2,307		10,570		
11	NET OPERATING INCOME:	(1,733)	(494)	(2,227)	3,398		1,171		•
12	RATE BASE	18,903		18,693			18,693		A-1 (W)
13	RATE OF RETURN	-9.17%		-11.91%		22.	6.27%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Park Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	ome (final)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-						
2	Water Sales Other Revenues	5,788 145	28 75	5,816 220	7,369 · 0	13,185 220	126.71%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	103	6,036	7,369	13,405		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,764	554	8,316	0	8,318		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	. 0	956	0	956		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	m	334	1,110	332	1,442		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(291)	(2,121)	2,648	527		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	597	0,263	2,980	11,243		
11	NET OPERATING INCOME:	(1,733)	(494)	(2,227)	4,389	2,163		
12	RATE BASE	18,903		18,693		18,693		A-1 (W)
13	RATE OF RETURN	-9.17%		-11.91%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	5,788 145	28 0	5,816 145	4,951 0	10,767 145	85,13%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	28	5,961	4,951	10,912		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,764	(239)	7,524	0	7,524		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	0	956	0	956		B-13 (W)
7	Amortization	0	· 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	777	330	1,107	223	(A) 1,330		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(18)	(1,849)	1,779	(B) (70)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	73	7,738	2,002	9,740		
11	NET OPERATING INCOME:	(1,733)	(45)	(1,777)	2,949	1,172		
12	RATE BASE	18,903		18,594		18,594		A-1 (W)
13	RATE OF RETURN	-9.17%		-9.56%		6.30%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Park Manor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT O	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	5,788 145	28 0	5,816 145	6,746 0	12,562 145	115.99%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	5,933	28	5,961	6,746	12,707		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	7,764	(239)	7,524	0	7,524		B-5 (W)
6	Depreciation, net of CIAC Amort.	956	0	956	0	956		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	m	330	1,107	304	1,411		B-15, B-3 (W)
9	Provision For Income Taxes	(1,831)	(18)	(1,849)	2,424	<b>57</b> 5		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	7,666	73	7,738	2,728	10,466		
11	NET OPERATING INCOME:	(1,733)	(45)	(1,777)	4,018	2,241		
12	RATE BASE	18,903		18,594		18,594		A-1 (W)
13	RATE OF RETURN	-9.17%		-9.56%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putnam / Park Menor Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected { ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)			(4) Fi	NAL	(5)	(6)	(7)
Line No.	Description	Regulred	_	Proposed		Re	quired		Proposed	Supporting Schedules	Recep Schedules
· 1	RETURNS:							•			
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		6.3006%	(D)		12.83% 11.57%		6.2667% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	18,594 2,241		18,594 1,172			16,693 2,163	,	18,693 1,171	A-1 (W)	:
6 7	Adjusted income under Present Fistes Income Deficiency (L5 - L6)	(1,777) 4,018		(1, <i>777</i> ) 2,949			(2,227) 4,389		(2 <i>,2</i> 27) 3,398	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 6,442 0.9550		0.6237 4,728 0.9550			0.8237 7,038 0.9550		0.6237 5,448 0.9550	• •	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	6,746		4,951			7,309		5,705	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue Increase before RAF (L9) Composite Income Tax Rate	6,442 0.3763	(C)	4,728 0.3763	(C)		7,038 0.3763	(C)	5,448 0.3763 (C	) -	
<b>t5</b>	NCOME TAX INCREASE (L13 x L14)	2,424		1,779			2,648		2,050	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	304		223		<del></del>	332		<b>257</b>	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	4,016		2,949		*****	4,389		3,390		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	· (4) Weighted
No.	Class of Captial		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.87%	0.08%
22	Deferred fTC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	13.95%	6.29%
25	Adjustment for Gas		-2,41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Park Manor

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	lojustments	
e	Description	interim	Final	Supportin Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	28	103	8-4 (W)
	2.	÷ <b>£</b> .		
5 6				
7 8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)	28 (239)	103 (239)	B-5 (W
)	1. Reclassify pension & benefits consistent with NARUC.	(235)	, -	
2	2. Add allocation of current rate case expense amortization.		132	B-5 (W
3 4	3. Add allocation of 3 months of A&G allocated to Lehigh.		28	. B-5 (W
5 6	4. Add allocation of estimated annual Lehigh expenses.		50	8-5 (W
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(4)	B-5 (W
9	6. Calculate proforma attrition adjustments.		316	B-5 (W
0 1 2	7. Add allocation of post retirement benefits.		272	B-5 (V
3		(239)	554	
5	C. DEPRECIATION NET OF CIAC AMORT:	(200)	334	D 10 A
7	1.			B-13 (V
9	2.			
0		0	0	
2	D. AMORTIZATION:	·	•	B-18 (V
4	2.			9-10 (1
6	4.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	1	5	B-15 (V
1	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	329	329	B-15 (V
4	and receiving consistent man spartoc.	220		
6	F. INCOME TAXES:	330	334	
B 9	<ol> <li>Calculate income tax impact as a result of the adjustments to per book income components.</li> </ol>	(18)	(291)	B-16 (V
0				
2 3		(18)	(291)	-
4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(45)	(494)	
	TOTAL WATER PRESENT INCOME ADVISTMENTS:	(43)	(494)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Picciota island Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					_			
2 3	Water Sales Other Revenues	26,657 336	387 179	27,044 515	1,778 0	٠	<b>28,822</b> 515	6.57%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	566	27,559	1,778	_	29,337		B-4, B-3 (W)
	OPERATING EXPENSES:			•					
5	Operation & Maintenance	12,627	1,998	14,625	0		14,625		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0		3,650		B-13 (W)
7	Amortization	185	0	185	0		185		B-18 (W)
8	Taxes Other Than income	2,085	474	2,559	80	(A)	2,639		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	(716)	1,003	639	(B)	1,642		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	1,756	22,022	719	•	22,741		
11	NET OPERATING INCOME:	6,727	(1,190)	5,537	1,059		6,596		
12	RATE BASE	54,319		54,249		_	54,249		A-1 (W)
13	RATE OF RETURN	12.38%		10.21%			12.16%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Picciota Island Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim { ] Final (X) Historic [X] Projected [ ]

Explanation: Provided the calculation of not operating income for the test year. If emortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer. Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	(LANFI) and	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	26,857 336	387 179	27,044 515	1,242 0	28,286 515	4.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	566	27,559	1,242	29,801		B-4, B-3 (W)
	OPERATING EXPENSES:			·				•
5	Operation & Maintenance	12,627	1,998	14,625	0	14,625		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	. 0	3,650	0	3,650		B-13 (W)
7	Amortization	185	0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	474	2,559	56	2,615		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	(716)	1,003	446	1,449		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	1,756	22,022	502	22,524		
11	NET OPERATING INCOME:	6,727	(1,190)	5,537	740	6,277		
12	RATE BASE	54,319		54,249		54,249		A-1 (W)
13	rate of return	12.38%		10.21%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Picciola Island Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT (	PERATING INCO	ME (INTERIM)	1991 PROPOSED OF	ERATING INCOI	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			····			······································	
2 3	Water Sales Other Revenues	26,657 336	387 0	27,044 336	(115) 0	26,929 336	-0.43%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	387	27,380	(115)	27,265		9-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,627	(539)	12,088	0	12,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0	3,650		B-13 (W)
7	Amortization	185	. 0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	466	2,551	(5) (A)	2,546		8-15, B-3 (W)
9	Provision For Income Taxes	1,719	178	1,897	(41) (B)	1,856		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,256	106	20,372	(47)	20,325		
11	NET OPERATING INCOME:	6,727	281	7,008	(68)	6,940		
12	RATE BASE	54,319		53,932		53,932		A-1 (W)
13	RATE OF RETURN	12.38%		13.00%		12.87%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Picciola Island Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED (	PERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	26,657 336	387 0	27,044 336	(856) 0	26,188 336	-3.16%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	26,993	387	27,380	(856)	26,524		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,627	(539)	12,088	0	12,088		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,650	0	3,650	0	3,650		B-13 (W)
7	Amortization	185	0	185	0	185		B-18 (W)
8	Taxes Other Than Income	2,085	466	2,551	(39)	2,513		B-15, B-3 (W)
9	Provision For Income Taxes	1,719	178	1,897	(307)	1,589		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,266	106	20,372	(346)	20,026		
11	NET OPERATING INCOME:	6,727	281	7,008	(510)	6,499		
12	RATE BASE	54,319		53,932		53,932		A-1 (W)
13	RATE OF RETURN	12.38%		13.00%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Late / Picciola leland Dodet No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3)		(4) FI	NAL	(5)	(6)	(1)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:						_			
2 3	Return on Equity (%) Rate of Return (%)	18.95% 12.05%		12.6860% (	D)	12.83% 11.57%		12.1586% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x 1.4)	53,932 6,499		53,932 6,940		54,249 6,277		54,249 8,596	A-1 (W)	:
6 7	Adjusted Income under Present Rates income Deficiency (LS - L6)	7,008 (510)		7,008 (68)		5,537 740		5,537 1,059	B-1 (W)	÷
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 (817) 0.9550		0.6237 (110) 0.9550		0.6237 1,186 0.9560		0.6237 1,698 0.9550	:	: :
11	REVENUE ADJ. WITH RAF (LD/L10)	(456)	_	(115)		1,242		1,776	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:									,
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(817) 0.3763	(C)	(110) 0.8763 (	(C)	1,186 0.3763	(C)	1,698 0.3763 (C		. •
15	INCOME TAX INCREASE (L13 x L14)	(367)	_	(41)		446		639	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	(3.6)	=	(5)		54	1	80	•	B-1 (W)
18	NET OPERATING INCOME ABJUSTMENT									
19 Note	NET INCOME INCREASE [L11 + (L15 + L17)]	(510)		(64)		740		1,059		B-1 (W)

Line No.		(1) Class of Captal		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Lor	ng-Term Debt		<del></del>	52.00%	11.16%	5.80%
21 Cur	stomer Deposits	•		1.05%	7.67%	0.08%
22 Del	ferred (TC			1.78%	11.61%	0.21%
23 Pre	eferred Stock			2.46%	0.00%	0.00%
	tal Equity justment for Gas			45.12% -2.41%	13.95% 13.95%	6.29% -0.34%
26			TOTAL	100.00%		12.05%

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(3) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1 · 055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Picciola Island

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ne o.	Description	Interim	Final	Supportin Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	387	566	8-4 (W)
	2.	• •		
5 6	•	387	566	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)			D 5 AU
9 0	Reclassify pension & benefits consistent with NARUC.	(539)	(539)	B-5 (W
1	Add allocation of current rate case expense amortization.		574	B-5 (W
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		122	B-5 (W
5 6	4. Add allocation of estimated annual Lehigh expenses.		219	B-5 (W
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(17)	B-5 (W
9	6. Calculate proforma attrition adjustments.		453	B-5 (W
1	7. Add allocation of post retirement benefits.		1,186	8-5 (W
3		(539)	1,998	
5 6	C. DEPRECIATION NET OF CIAC AMORT:	, ,		B-13 (V
8	2.			
29 30 31	·	0	0	
2	D. AMORTIZATION:	v	·	B-18 (\
13 14	1,			9-10 (1
5 6	2.			
7 18		0	0	
9	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	17	25	B-15 (\
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	449	449	B-15 (1
14 15		466	474	
6	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	. 178	(716)	B-16 (1
18 19	2.			
50 51 52 53		178	(716)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	281	(1,190)	
لام	IVIAL TAPLT FILESERI MOVINE AVVOIMERIO.			

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Pine Ridge Estates

Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final (X)
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
	,	1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	RATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	-	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	41,830 490	738 280	42,568 770	3,810 0	• <b>e</b> .	46,378 770	8.95%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING RÉVENUES	42,320	1,018	43,338	3,810		47,148		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	19,872	2,710	22,583	0		22,583		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0		5,395		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	4,207	754	4,961	171	(A)	5,132		8-15, B-3 (W)
9	Provision For Income Taxes	2,065	(867)	1,199	1,369	(B)	2,568		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	2,598	34,137	1,541		35,678		
11	NET OPERATING INCOME:	10,780	(1,579)	9,201	2,269	_	11,470		
12	RATE BASE	97,134		94,675			94,675		A-1 (W)
13	RATE OF RETURN	11.10%		9.72%		=	12.12%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Oscaola / Pine Ridge Estates
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4
Preparer. Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue (ncrease	Required income	Required Revenue (norease %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	41,830 490	738 280	42,568 770	2,943 • 0	45,511 770	6.91%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	1,018	43,338	2,943	46,281		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	19,872	2,710	22,583	0	22,583		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	. 0	5,395	0	5,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	4,207	754	4,961	132	5,093		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	(867)	1,199	1,058	2,256		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	2,598	34,137	1,190	35,328		
11	NET OPERATING INCOME:	10,780	(1,579)	9,201	1,753	10,954		
12	RATE BASE	97,134		94,675		94,675		A-1 (W)
13	RATE OF RETURN	11.10%		9.72%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Pine Ridge Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final [] a
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2 3	Water Sales Other Revenues	41,830 490	<b>738</b> 0	42,568 490	821 0	43,389 490	1.93%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	738	43,058	821	43,879		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	19,872	(718)	19,154	0	19,154		8-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0	5,395		B-13 (W)
7	Amortization	0	·. 0	0	0	0		B-18 (W)
8	Texes Other Than Income	4,207	741	4,948	37	(A) 4,985		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	327	2,393	295	(B) 2,688		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	350	31,890	332	32,222		
11	NET OPERATING INCOME:	10,780	388	11,168	489	11,657		•
12	RATE BASE	97,134		94,247		94,247		A-1 (W)
13	RATE OF RETURN	11.10%		11.85%		12.37%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Pine Ridge Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>		<del></del>		
2	Water Sales Other Revenues	41,830 490	738 0	42,568 490	(933) 0	41,635 490	-2.19%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	42,320	739	43,058	(933)	42,125		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	19,872	(718)	19,154	0	19,154		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,395	0	5,395	0	5,395		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,207	741	4,948	(42)	4,906		B-15, B-3 (W)
9	Provision For Income Taxes	2,065	327	2,393	(335)	2,058		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	31,540	350	31,890	(377)	31,513		
11	NET OPERATING INCOME:	10,780	388	11,168	(556)	10,612		
12	RATE BASE	97,134		94,247		94,247		A-1 (W)
13	RATE OF RETURN	11.10%		11.95%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: \$SU / Occods / Pine Ridge Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERIN	(3) I		(4)	Fi	NAL	(5)	(6)	(n)
Line No.	Description	Required		Proposed		Regula	ed		Proposed	Supporting Schedules	Recep Schedules
	RETURNS:		_		_			_	•		
2	Relum on Equity (%) Rate of Relum (%)	12.11% 11.26%		12.3685%	(D)		12.88% 11.57%		12.1152% (C	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	94,247 10,612		<b>94,247</b> 11,657			4,675 0,954		94,675 11,470	A-1 (W)	•
6 7	Adjusted income under Present Raises Income Deficiency (L5 - L6)	11,168 (556)		11,168 489			9,201 1,753		9,201 2,269	B-1 (\(\)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 (891) 0.9550		0.6237 784 0.9550			0.6237 2,811 0.9550		0.8237 3,639 0.9550	:	• • •
11	REVENUE ADJ. WITH RAF (L9 / L10)	(933)		821			2,943		3,810	• .	8-1 (W)
12	INCOME TAX ADJUSTMENT:			•							
13 14	Revenue Increase before RAF (L9) Composite Income Tax Rate	(891) 0.3763	{C}	784 0.3763	(C)		2,811 0.3763	(C)	3,639 0.3763 (	c) -	•
15	INCOME TAX INCREASE (L13 x L14)	(3.35)		295		*******	1,058		1,369	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										,
17	REVENUE ASSESSMENT FEE (L11 - L0)	(42)		\$7			132		171		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(556)		489		***************************************	1,753		2,269		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

Line No.		E OF RETURN CALCULATION: (1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 21	Long-Term Debt Customer Deposits			52.00% 1.05%	11.16%	5.80% 0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26			TOTAL	100.00%		11.26%

<sup>(</sup>B) See below Calculation of Required Rate of Return for Interim 1991

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.
(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Pine Ridge Estates

FPSC

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ine No.	Description	interim	Final	Supportin Schedule:
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	738	1,018	B-4 (W)
3 4 5	2.	• •.		
5 6 7	•	738	1,018	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify persion & benefits consistent with NARUC.	(718)	(718)	8-5 (W
10 11	Add allocation of current rate case expense amortization.		754	B-5 (W
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		161	B-5 (W
14 15	4. Add allocation of estimated annual Lehigh expenses.		287	B-5 (W
16 17 18	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(22)	B-5 (W
19 20	6. Calculate proforma attrition adjustments.		693	B-5 (V
21 22	7. Add allocation of post retirement benefits.		1,557	B-5 (W
23 24		(718)	2,710	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (V
27 28 29	2.			
30 31				
32 33	D, AMORTIZATION:		·	8-18 (V
34 35	2.			
36 37		0	0	
38 39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	33	46	B-15 (\
41 42	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	708	708	B-15 (\
43 44	and reclassify consistent with NARUC.	***************************************	*************	,
45 46	F. INCOME TAXES:	741	754	
47 48	Calculate income tax impact as a result of the adjustments to per book income components.	327	(867)	B-16 (\
49 50 51	2.	***************************************		
52 53		327	(967)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	388	(1,579)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Pine Ridge Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	157,558 2,388	(2,239) 0	155,319 2,388	46,405 0	٠,	201,724 2,388	29.88%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	46,405		204,112		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	62,704	7,136	69,840	0		69,840		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0		17,469		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	2,088	(A)	17,625		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(4,540)	3,502	16,676	(B)	20,179		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	5,264	106,349	18,765		125,114		
11	NET OPERATING INCOME:	58,860	(7,502)	51,358	27,640		79,998		
12	RATE BASE	662,191		662,578			662,578		A-1 (W)
13	RATE OF RETURN	8.89%		7.75%			11.92%	·	D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Pine fildge Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	DME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	157,558 2,388	(2,239) 0	155,319 2,388	42,480 • 0-	197,799 2,388	27.35%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	42,480	200,187		B-4, B-3 (W)
	OPERATING EXPENSES:	•						
5	Operation & Maintenance	62,704	7,136	69,840	0	69,840		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	1,912	17,449		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(4,540)	3,502	15,266	18,768		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	5,264	106,349	17,177	123,526		
11	NET OPERATING INCOME:	58,860	(7,502)	51,358	25,302	76,660		
12	RATE BASE	662,191		662,578		662,578		A-1 (W)
13	RATE OF RETURN	8.89%		7.75%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Pine Ridge Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						···-	
2	Water Sales Other Revenues	157,558 2,388	(2,239) 0	155,319 2,388	32,813 0	188,132 2,388	21.13%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	32,813	190,520		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	62,704	(1,645)	61,059	0	61,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,870	2,668	15,537	1,477	(A) 17,014		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(1,212)	6,831	11,792	(B) 18,622		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	(189)	100,896	13,268	114,165		
11	NET OPERATING INCOME:	58,860	(2,050)	56,811	19,545	76,355		
12	RATE BASE	662,191		661,481		661,491		A-1 (W)
13	RATE OF RETURN	8.89%		8.59%		11.54%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Pine Ridge Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							-
2	Water Sales Other Revenues	157,558 2,388	(2,239) 0	155,319 2,388	24,450 0	179,769 2,388	15.74%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	159,946	(2,239)	157,707	24,450	182,156		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	62,704	(1,645)	61,059	0	61,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,469	0	17,469	0	17,469		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	12,870	2,668	15,537	1,100	16,637		B-15, B-3 (W)
9	Provision For Income Taxes	8,042	(1,212)	6,831	8,786	15,617		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	101,085	(189)	100,896	9,887	110,783		
11	NET OPERATING INCOME:	58,860	(2,050)	56,811	14,563	71,374		
12	RATE BASE	662,191		661,481		661,481		A-1 (W)
13	RATE OF RETURN	8.89%		8.59%		10.79%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 98U / Citrus / Pine Ridge Utilities Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [ )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERI	(3) M		(4) FINAL	(5)	(6)	(7)
Line No.	Cleacription	Required		Proposed		Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		Ī			_			
2	Return on Equity (%) Rate of Return (%)	11.00% 10.79%		11.5431%	(D)	12.83% 11.57%	11.9229% (I	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	881,481 71,374		<del>8</del> 61,481 76,355		962,578 76,680	862,578 78,998	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	56,811 14,563		56,811 19,545		51,858 25,302	51,358 27,640	B-1 (W)	•
8 8 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 23,349 0.9550		0.6237 31,836 0.9550		0.8237 40,668 0.9550	0.6237 44,317 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	24,450		32,813		42,480	44,405	٠	B-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increase before RAF (L9) Composite Income Tax Rate	23,349 0.3763	(C)	31,336 0.3763	(C)	40,568 0.3763 (C	44,317 0.3763 (	- C) -	
15	INCOME TAX INCREASE (L13 x L14)	8,786		11,792		15,266	16,676	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,100		1,A77		1,912	2,000	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	14,563		19,545		25,302	27,640		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	DUIRED RATE OF RETURN CALCULATIO (1)	•••	(2)	(3) Cost	(4) Weighted
No.	Class of Captial		Ratio	Rate	Cost
20 Long-Term D	ebt		52.00%	11.16%	5.80%
21 Customer De	posits		1.05%	7.67%	0.08%
22 Deferred ITC			1.78%	11.61%	0.21%
23 Preferred Sto	xxk		2.46%	0.00%	0.00%
24 Total Equity 25 Adjustment I	or Gas		45.12% -2.41%	11.00% 11.00%	4.96% -0.27%
26		TOTAL	100.00%		10.79%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Pine Ridge Utilities

FP8C

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1)	(2)	(3)	(4)
	PRESENT INCOME A	DJUSTMENTS	
Description	Interim	Final	Supportin Schedule
A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(2,239)	(2,239)	B-4 (W)
2.			
	(2,239)	(2,239)	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(1,645)	(2,239) (1,645)	B-5 (W
Add allocation of current rate case expense amortization.	(10.0)	1,754	B-5 (W
3. Add allocation of 3 months of A&G allocated to Lehigh.		373	B-5 (M
4. Add allocation of estimated annual Lehigh expenses.		667	B-5 (V
5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(52)	8-5 (M
l 6. Calculate proforma attrition adjustments.		2,418	B-5 (V
7. Add allocation of post retirement benefits.		3,620	B-5 (V
	(1,645)	7,136	
C. DEPRECIATION NET OF CIAC AMORT:			B-13 (\
2.			
D. AMORTIZATION:	0	0	D 10 A
) 1.' 			B-18 (\
5 2. 5			
7 3 9 E. Taxes other than income:	0	0	
Calculate RAF impact due to difference between booked and annualized revenues.	(101)	(101)	B-15 (V
2 . To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,768	2,768	B-15 (\
	2,668	2,668	
F. INCOME TAXES: 1. Calculate income tax impact as a result of the adjustments to per book income components.	(1,212)	(4,540)	B-16 (\
B 2.			
) 	(1,212)	(4,540)	
2 3 4 5 TOTAL WATER PRESENT INCOME ADJUSTMENTS:	•		
TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(2,050)	(7,502)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Piney Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	<del>{4}</del>	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<u> </u>		-			
2	Water Sales Other Revenues	37,105 490	(520) 255	36,585 745	6,774 0	٠.	43,359 745	18.52%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(265)	37,330	6,774		44,104		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	18,748	2,639	21,387	0		21,387		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0		5,467		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	2,955	680	3,635	305	(A)	3,940		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(1,339)	428	2,434	(B)	2,862		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	1,990	30,918	2,739		33,657		
11	NET OPERATING INCOME:	8,658	(2,245)	6,412	4,035		10,447		
12	RATE BASE	B6,321		85,884			85,884		A-1 (W)
13	RATE OF RETURN	10.03%		7,47%		;	12.16%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Piney Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	37,105 490	(520) 255	36,585 745	5,917 10:-	42,502 745	16.17%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(265)	37,330	5,917	43,247		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	2,639	21,387	0	21,387		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	0	0	0	O		B-18 (W)
8	Taxes Other Than Income	2,955	680	3,635	266	3,902		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(1,339)	428	2,126	2,555		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	1,980	30,918	2,393	33,311		
11	NET OPERATING INCOME:	8,658	(2,245)	6,412	3,525	9,937		
12	RATE BASE	86,321	•	85,884		85,884		A-1 (W)
13	RATE OF RETURN	10.03%		7.47%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Piney Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	37,105 490	(520) 0	36,585 490	3,884 0	40,469 490	10.62%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(520)	37,075	3,884	40,959	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	(704)	18,044	0	18,044		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,955	669	3,624	175	(A) 3,799		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(168)	1,599	1,396	(B) 2,995		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	(204)	28,734	1,571	30,305	-	
11	NET OPERATING INCOME:	8,658	(317)	8,341	2,313	10,654	- -	
12	RATE BASE	86,321		85,466		85,466		A-1 (W)
13	RATE OF RETURN	10.03%		9.76%		12.47	4	D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Laike / Piney Woods Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	37,105 490	(520) 0	36,585 490	3,287 0	39,872 490	8.98%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	37,595	(520)	37,075	3,207	40,362		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	18,748	(704)	18,044	0	18,044		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,467	0	5,467	0	5,467		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,955	669	3,624	148	3,772		B-15, B-3 (W)
9	Provision For Income Taxes	1,768	(168)	1,599	1,181	2,781		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	28,938	(204)	28,734	1,329	30,063		
11	NET OPERATING INCOME:	8,658	(317)	8,341	1,958	10,299		
12	RATE BASE	86,321		85,466		85,466		A-1 (W)
13	RATE OF RETURN	10.03%		9.76%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 8SU / Lake / Piney Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Firsal [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interior and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) Mi		(4)	MAI	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:									
2 8	Return on Equity (%) Rate of Return (%)	18.05% 12.05%		12.4682%	(D)	12.83% 11.57%		12.1642% (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	85,466 10,299		85,466 10,654		85,884 9,937		85,884 10,447	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Desciency (L5 - L6)	8,341 1,958		8,341 2,313		6,412 8,525		6,412 4,035	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 3,139 0.9550		0.6237 3,709 0.9550		0.8237 5,651 0.9550		0.8237 6,469 0.8550	:	•
11	REVENUE ACLI WITH RAF (L9/L10)	3,287		3,884		5,917		6,774	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									·
13 14	Revenue increase before RAF (L9) Composits Income Tax Rate	3,139 0.3763	(C)	3,709 0.8763	(C)	5,651 0.3763	(C)	6,460 0.3763 (0	a :	:
15	INCOME TAX INCREASE (L13 x L14)	1,181		1,396		2,126		2,434	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	146		175		296		305	•	, B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	1,958		2,313		3,525		4,035		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	(1) Class of Capital		(2) <del>Rati</del> o	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.00%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 x .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base (E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Piney Woods

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)	
		PRESENT INCOME	adjustments		
<b>ne</b> D.	Description	interim	Final	Supportin Schedule	
-	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(520)	(265)	B-4 (W)	
3 4 5	2.				
6		(520)	(265)		
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(704)	(704)	B-5 (W	
10 11	Add allocation of current rate case expense amortization.		741	B-5 (W	
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		158	B-5 (M	
14 15	4. Add allocation of estimated annual Lehigh expenses.		282	B-5 (V	
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(22)	B-5 ( <b>Y</b>	
18 19	6. Calculate proforma attrition adjustments.		655	B-5 (V	
20 21	7. Add allocation of post retirement benefits.		1,530	B-5 (V	
22 23 24		(704)	2,639		
25 26	C. DEPRECIATION NET OF CIAC AMORT:	(***)	<b>-,</b>	B-13 (1	
27 28	2.			,	
29 30	•				
31 32	D. AMORTIZATION:	. 0	0		
33 34	1.			B-18 (	
35 36	2.				
37 38		0	0		
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	(23)	(12)	B-15 (	
41 42	2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	692	692	B-15 (	
43 44	and reclassify consistent with NARUC.				
45 46	F. INCOME TAXES:	669	690	D 10 /	
47 48	Calculate income tax impact as a result of the adjustments to per book income components.	(168)	(1,339)	B-16 (	
49 50 51	2.	***************************************			
52 53		(168)	(1,339)		
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(317)	(2,245)		
33	TATUM 1531 PTT LIPAGIT HARMING COMMINGENCY	***********	= 4#400######		

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: 8SU / Citrus / Point O' Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer. Chuck Lewis

	m	(2)	(3)	(4)	(5)		(6)	(7)	(8)		
	·	1991 PRESENT	1991 PRESENT OPERATING INCOME (FINAL)				1991 PROPOSED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules		
1	OPERATING REVENUES:					-	······································				
2	Water Sales Other Revenues	29,008 682	11,005 365	40,013 1,047	45,321 0		85,334 1,047	113.27%	B-4, B-3 (W) B-4 (W)		
4	TOTAL OPERATING RÉVENUES	29,590	11,370	41,060	45,321		86,381		B-4, B-3 (W)		
	OPERATING EXPENSES:										
5	Operation & Maintenance	37,889	5,218	43,108	0		43,108		B-5 (W)		
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0		7,760		B-13 (W)		
7	Amortization	0	0	0	0		0		B-16 (W)		
8	Taxes Other Than income	4,782	2,165	6,947	2,039	(A)	8,986		B-15, B-3 (W)		
9	Provision For Income Taxes	(12,469)	1,739	(10,729)	16,287	(B)	5,558		B-16, B-3 (W)		
10	TOTAL OPERATING EXPENSES	37,963	9,122	47,085	18,326	_	65,412				
11	NET OPERATING INCOME:	(8,273)	2,247	(6,025)	26,995	· -	20,969		•		
12	RATE BASE	184,014		173,060			173,060		A-1 (W)		
13	RATE OF RETURN	-4.50%		-3.48%		_	12.12%		D-1 (W)		

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Point O' Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	29,008 682	11,005 365	40,013 1,047	43,732 • 9	83,745 1,047	109.29%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,370	41,060	43,732	84,792		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	5,218	43,108	0	43,108		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0	7,760		B-13 (W)
7	Amortization	0	0	0	0	Ó		B-18 (W)
8	Taxes Other Than Income	4,782	2,165	6,947	1,968	8,915		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	1,739	(10,729)	15,716	4,987		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	9,122	47,085	17,684	64,769		
11	NET OPERATING INCOME:	(8,273)	2,247	(6,025)	26,048	20,023		•
12	RATE BASE	184,014		173,060		173,060		A-1 (W)
13	RATE OF RETURN	-4.50%		-3.48%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point O' Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	OME (INTERIM)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	29,008 682	11,005 0	40,013 682	39,776 0	79,789 682	99.41%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,005	40,695	39,776	90,471		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	(1,483)	36,407	0	36,407		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	. 0	7,760	0	7,760		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,782	2,148	6,930	1,790	(A) 8,720		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	4,142	(8,327)	14,294	(B) 5,967		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	4,808	42,770	16,084	58,855		
11	NET OPERATING INCOME:	(8,273)	6,197	(2,075)	23,692	21,617		
12	RATE BASE	184,014		172,223		172,223		A-1 (W)
13	RATE OF RETURN	-4.50%		-1.20%		12.55%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Point 0' Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	29,008 682	11,005 0	40,013 682	<b>38,32</b> 6 0	78,339 682	95.78%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	29,690	11,005	40,695	39,326	79,021		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	37,889	(1,483)	36,407	0	36,407		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,760	0	7,760	0	7,760		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,782	2,148	6,930	1,725	8,655		B-15, B-3 (W)
9	Provision For Income Taxes	(12,469)	4,142	(8,327)	13,773	5,446		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	37,963	4,808	42,770	15,498	58,268		
11	NET OPERATING INCOME:	(9,273)	6,197	(2,075)	22,828	20,753		
12	RATE BASE	184,014		172,223		172,223		A-1 (W)
13	RATE OF RETURN	-4.50%		-1.20%		12.05%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Point O' Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FP8C Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

Line	(1)	(2) R	TERM	(3)		(4) FINA	(5)	(6)	(/)
No.	Description	Required		Proposed		Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		_				
2 3	Rotum on Equity (%) Rate of Return (%)	13.95% 12.05%		12.5516%	(D)	12.83% 11.57%	12.11 <b>69%</b> (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	172,223 20,753		172,223 21,617		173,060 20,023	179,080 20,969	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (LS - L6)	(2,075) 22,828		(2,075) 23,692		(6,025) 26,048	(6,025) <b>26,99</b> 5	8-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 36,601 0.9550		0.6237 37,996 0.9550		0.6237 41,764 0.9550	0.6237 43,282 0.9550	• •	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	38,328		38,776		43,732	45,321	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increese before RAF (L9) Composite income Tax Rate	36,601 0.3763	(C)	37,986 0.3763	(C)	41,764 0.3763 (C)	43,282 0.3763 (C)	:	:
15	INCOME TAX INCREASE (L13 x L14)	13,773		14,294		15,716	16,287	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,725		1,790	-	1,968	2,039	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT								
19 Notes	NET INCOME INCREASE (L11 - (L15 + L17))	22,628		23,692		28,048	28,995		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the ourrent leverage graph minus 100 bases points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

1991 Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capit		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	13.95%	6.29%
25	Adjustment for Gas		-2.41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 ± .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Point O' Woods

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
<b>(</b>	Description	Interim	Final	Supportir Schedule
 1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	11,005	11,370	B-4 (W)
3 4	2.			
5 6		44.005	44.020	
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	11,005	11,370	D 5 04
9	Reclassify pension & benefits consistent with NARUC.	(1,483)	(1,483)	B-5 (V
1	2. Add allocation of current rate case expense amortization.		1,429	B-5 (V
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		304	B-5 (V
5 6	4. Add allocation of estimated annual Lehigh expenses.		544	B-5 (\
7	5. Add allocation of labor adjustments due to sale of Delfona Utilities' gas division.		(43)	B-5 (\
9	6. Calculate proforma attrition adjustments.		1,515	B-5 (1
1 2	7. Add allocation of post retirement benefits.		2,951	B-5 (
3		(1,483)	5,218	
5 6	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (
7	2			
29				
31	D. AMORTIZATION:	0	0	
3	1.			B-18 (
34 35 36	2.			
17 18		0	0	
19 10	TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	495	512	B-15 (
11 12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1.653	1,653	B-15
44 45		2,148	2,165	
16 17	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	4.142	1,739	B-16
48 49 50	2.			
51 52 53		4,142	1,739	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	6,197	2.247	
	THE COMMITTEE OF THE CO	***********	***********	

# ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

## DOCKET NO. 920199-WS VOLUME II BOOK 5 OF 11

REMOVE PAGE NOS	ADD PAGE NOS	RESPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
206 - 209	206, 206-1, 207, 207-1, 208, 209	PAGE 2, No. 7
265 - 268	265, 265-1, 266, 266-1, 267, 268	PAGE 2, No. 7
324 - 327	324, 324-1, 325, 325-1, 326, 327	PAGE 2, No. 7
383 - 386	383, 383-1, 384, 384-1, 385, 386	PAGE 2, No. 7
442 - 445	442, 442-1, 443, 443-1, 444, 445	PAGE 2, No. 7
501 - 504	501, 501-1, 502, 502-1, 503, 504	PAGE 2, No. 7
560 - 563	560, 560-1, 561, 561-1, 562, 563	PAGE 2, No. 7
619 - 622	619, 619-1, 620, 620-1, 621, 622	PAGE 2, No. 7
678 - 681	678, 678-1, 679, 679-1, 680, 681	PAGE 2, No. 7
737 - 740	737, 737-1, 738, 738-1, 739, 740	PAGE 2, No. 7
796 - 799	796, 796-1, 797, 797-1, 798, 799	PAGE 2, No. 7
855 - 858	855, 855-1, 856, 856-1, 857, 858	PAGE 2, No. 7

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Pomona Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				•	-		
2	Water Sales Other Revenues	29,612 525	452 300	30,064 825	<b>4,38</b> 5 0	34,449 <b>62</b> 5	14.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	752	30,889	4,385	35,274		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,849	2,540	20,389	0	20,389		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	3,924	717	4,641	197	(A) 4,838		B-15, B-3 (W)
9	Provision For Income Taxes	807	(859)	(52)	1,576	(B) 1,524		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	2,397	27,907	1,773	29,681		
11	NET OPERATING INCOME:	4,627	(1,645)	2,982	2,612	5,593		
12	RATE BASE	48,952		45,142		45,142		A-1 (W)
13	RATE OF RETURN	9.45%		6.60%		12.39%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase \* Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase \* (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: 8SU / Putnam / Pomona Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(0)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line Na.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-	<u></u>				
2 3	Water Sales Other Revenues	29,612 525	452 300	30,064 825	3,763 0	33,827 825	12.52%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	752	30,889	3,763	34,652		B-4, B-3 (W)
	OPERATING EXPENSES:							
-5	Operation & Maintenance	17,849	2,540	20,389	0	20,389		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	ð	2,930	O	2,930		8-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	3,924	<b>7</b> 17	4,641	169	4,810		B-15, B-3 (W)
9	Provision For Income Taxes	807	(859)	(52)	1,352	1,300		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	2,397	27,907	1,522	29,429		
11	NET OPERATING INCOME:	4,627	(1,645)	2,982	2,241	5,223		
12	RATE BASE	48,952		45,142		45,142		A-1 (W)
13	RATE OF RETURN	9.45%		6.60%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Pomona Park Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	29,612 525	452 0	30,064 525	2,113 0	32,177 525	7.03%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	452	30,589	2,113	32,702		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,849	(663)	17,186	0	17,186		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	3,924	703	4,627	95	(A) 4,722		B-15, B-3 (W)
9	Provision For Income Taxes	807	242	1,049	759	(B) 1,808		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	282	25,792	854	26,646		
11	NET OPERATING INCOME:	4,627	170	4,797	1,259	6,056		
12	RATE BASE	48,952		44,741		44,741		A-1 (W)
13	RATE OF RETURN	9.45%		10.72%		13.53%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Pomona Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					-	·	
2	Water Sales Other Revenues	29,612 525	452 0	30,064 525	998 - Q.	31,062 525	3.32%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	30,137	452	30,589	998	31,587		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,849	(663)	17,186	0	17,186		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,930	0	2,930	0	2,930		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,924	703	4,627	45	4,672		B-15, B-3 (W)
9	Provision For Income Taxes	807	242	1,049	359	1,407		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,510	282	25,792	403	26,195		
11	NET OPERATING INCOME:	4,627	170	4,797	594	5,391		
12	RATE BASE	49,952		44,741		44,741		A-1 (W)
13	RATE OF RETURN	9.45%		10.72%		12.05%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putnam / Pomona Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3)		(4) FI	NAL	(5)	(6)	(7)
Line No.	Cescription	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:	· · · · · · · · · · · · · · · · · · ·			_		•			
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		13.5349%	(D)	12.83% 11.57%		12.3909% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	44,741 . 5,391		44,741 8,056		45,142 5,223		45,142 5,5 <b>0</b> 3	A-1 (W)	•
8 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	4,797 594		4,707 1,250		2,982 2,241		2,982 2,612	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 953 0.9550		0.6237 2,018 0.9550		0.6237 2,584 0.9560		0.6237 4,188 0.9550		:
11	REVENUE ADJ. WITH RAF (L9/L10)	996		2,113		3,763		4,345	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tex Rate	953 0.3763	(C)	2,018 0.3763	(C)	3,594 0.3763	(C)	4,188 0.3763 (C)		:
15	INCOME TAX INCREASE (L13 x L14)	350		759		1,352		1,576	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	45		95		186		197	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	594		1,250		2,241		2,812		. B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

ine lo.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Long-Term De	·	52.00%	11.16%	5.80%
21 Customer Dep		1.05%	7.67%	0.08%
22 Deferred ITC		1.78%	11.61%	0.21%
23 Preferred Stoc 24 Total Equity 25 Adjustment for		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL 100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Pomona Park

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
	•	PRESENT INCOME	ADJUSTMENTS	
ne O.	Description	interim	Finai	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	452	752	B-4 (W)
	2.			
5 6	•	452	752	
7 8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(663)	(863)	B-5 (W)
10	Add allocation of current rate case expense amortization.	, ,	706	B-5 (W)
12	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	150	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		269	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(21)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		642	. B-5 (W)
20 21	7. Add allocation of post retirement benefits.		1,457	B-5 (W)
22 23 24		(663)	2,540	
24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(000)		B-13 (W
27 28	2.			
29 30				
31 32 33	D. AMORTIZATION:	0	. 0	B-18 (W
34 35	2.			
36 37		0	0	
38 39 40	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	20	34	B-15 (W
41 42	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704	683	683	B-15 (W
43 44	and reclassify consistent with NARUC.			
45 46	F. INCOME TAXES:	703	717	
47 48 49	Calculate income tax impact as a result of the adjustments to per book income components.	242	(859)	B-16 (W
50 51		242	(859)	
52 53 54 55		-	, ,	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	170	(1,645)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Postmaster Village
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	, (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2 3	Water Sales Other Revenues	12,181 285	111 140	12,292 425	47,135 0	59,427 425	383.46%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	251	12,717	47,135	59,852		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	2,542	32,267	. 0	32,267		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	1,087	1,307	2,394	2,121	(A) 4,515		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(1,406)	(13,100)	16,939	(B) 3,839		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	2,443	26,178	19,060	45,238		
11	NET OPERATING INCOME:	(11,268)	(2,193)	(13,461)	29,075	14,614		
12	RATE BASE	118,235		120,611		120,611		A-1 (W)
13	RATE OF RETURN	-9.53%		-11.16%		12.12%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Clay / Postmaster Village Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							-
2	Water Sales Other Revenues	12,181 285	111 140	12,292 425	46,028 0	58,320 425	374.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	251	12,717	46,029	58,745		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	2,542	32,267	0	32,267		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,087	1,307	2,394	2,071	4,465		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(1,406)	(13,100)	16,541	3,441		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	2,443	26,178	18,612	44,790		
11	NET OPERATING INCOME:	(11,268)	(2,193)	(13,461)	27,416	13,955		
12	RATE BASE	118,235		120,611		120,611		A-1 (W)
13	RATE OF RETURN	-9.53%		-11.15%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Postmaster Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: 8-1c (W) (Revised) Page 3 of 4

Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	12,181 285	, 111 , 0	12,292 285	43,182 0	55,474 285	351.30%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	111	12,577	43,182	55,759		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	(1,026)	28,699	0	28,699		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,087	1,301	2,388	1,943	(A) 4,331		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(106)	(11,800)	15,518	(B) 3,718		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	168	23,903	17,461	41,364		
11	NET OPERATING INCOME:	(11,268)	(58)	(11,326)	25,721	14,395		
12	RATE BASE	118,235		120,165		120,165		A-1 (W)
13	RATE OF RETURN	-9.53%		-9.43%		11.98%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Clay / Postmaster Village Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	, (ê)
	,	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	12,181 285	111	12,292 285	41,731 - Q.	<b>54,02</b> 3 <b>28</b> 5	339.50%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	12,466	111	12,577	41,731	54,308		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	29,725	(1,026)	28,699	0	28,699		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,617	0	4,617	0	4,617		B-13 (W)
7	Amortization	a	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,087	1,301	2,388	1,878	4,266		B-15, B-3 (W)
9	Provision For Income Taxes	(11,694)	(106)	(11,800)	14,997	3,197		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	23,735	169	23,903	16,875	40,778		
11	NET OPERATING INCOME:	(11,268)	(58)	(11,326)	24,857	13,531		
12	RATE BASE	118,235		120,165		120,165		A-1 (W)
13	RATE OF RETURN	-9.53%		-9.43%		11.26%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Clay / Postmaster Village Dodget No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected []

Explanation: Provide a schedule that shows the calculation of required revenue edjustments for the interim and test year. Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERIK	(3)		(4) FIR	AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		_		-			
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		11.9790%	(D)	12.83% 11.57%		12.5169% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	120,165 13,531		120,165 14,395		120,611 13,956		120,611 14,614	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deticiency (LS - L6)	(11,326) 24,857		(11,325) 25,721		(13,461) 27,416		(13,461) 28,075	B-1 (W)	:
. B 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 39,854 0.9550		0.8237 41,239 0.8550		0.8237 43,956 0.9550		0.6237 45,014 0.8550	:	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	41,731		43,182		44,028		47,136	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	39,854 0.3763	(C)	41,239 0.3763	(C)	43,956 0.3763	(C)	45,014 0.3763 (C)	•	:
15	INCOME TAX INCREASE (L13 x L14)	14,997		15,518		10,541	•	16,939		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:						•			
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,878	1	1,943		2,071		2,121	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	24,857		25,721		27,418		28,075		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points. (If no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

	(1)		(2)	(3) Cost	(4) Weighted
ine lo.	Class of Captial		Ratio	Rate	Cost
20 Long-Term Det	ot .		52.00%	11.16%	5.80%
21 Customer Depo	paits		1.05%	7.67%	0.08%
22 Deferred ITC			1.78%	11.61%	0.21%
23 Preferred Stock	(		2.46%	0.00%	0.00%
24 Total Equity 25 Adjustment for	Gas		45.12% -2.41%	12.11% 12.11%	5.46% -0.29%
714001111111111	_		2.44.77		
26		TOTAL	100.00%		11,25%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Faderal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Clay / Postmaster Village

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a delailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

-	(0)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
e ).	Description	interim	Final	Supportin Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	111	251	B-4 (W)
	2.	٠		
5 6 7		111	251	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(1,026)	(1,026)	B-5 (W
0	Add allocation of current rate case expense amortization.	,,,,,	666	8-5 (W
2 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		142	B-5 (W
<b>4</b> 5	4. Add allocation of estimated annual Lehigh expenses.		254	B-5 (M
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(20)	B-5 (V
9	6. Calculate proforma attrition adjustments.		1,151	B-5 (V
10 11 12	7. Add allocation of post retirement benefits.		1,376	B-5 (V
3		(1,026)	2,542	
25	C. DEPRECIATION NET OF CIAC AMORT:	(-1)	-1	B-13 (V
7	2.			
29			************	
11	D. AMORTIZATION:	0	. 0	
33 34	1.			B-18 (V
35 36	2.			
97 98		0	0	
19 10	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	5	11	B-15 (\
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,296	1,296	B-15 (\
44 45	and receasing consistent with the note.	1,301	1,307	
16 17	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(106)	(1,406)	B-16 (1
48 49	2.		·	
50 51 52		(106)	(1,406)	
52 53 54 55		. (100)	(1,100)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(58)	(2,193)	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Quail Ridge Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		·				•		****
2	Water Sales Other Revenues	858 20	2,170 10	3,028 30	5,661 0		8,689 30	186.96%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,180	3,058	5,661		8,719		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	2,688	188	2,876	0		2,876		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	0		2,068		B-13 (W)
7	Amortization	0	0	0	0		. 0		B-18 (W)
8	Taxes Other Than Income	31	225	256	255	(A)	511		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	665	(2,286)	2,034	(B)	(251)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	1,078	2,914	2,289	•	5,203		
11	NET OPERATING INCOME:	(958)	1,102	144	3,372	_	3,516		
12	RATE BASE	53,099		53,109			53,109		A-1 (W)
13	RATE OF RETURN	-1.80%		0.27%			6.52%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Quail Ridge Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	858 20	2,170 10	3,028 30	10,074	13,102 30	332.69%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,180	3,058	10,074	13,132		9-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	188	2,876	0	2,876		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	ŭ	2,068		B-13 (W)
7	Amortization	0	0	0	)	0		B-18 (W)
8	Taxes Other Than Income	31	225	256	453	709		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	665	(2,286)	3,620	1,335		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	1,978	2,914	4,074	6,987		
11	NET OPERATING INCOME:	(958)	1,102	144	000,3	6,145		
12	RATE BASE	53,099		53,109		53,109		A-1 (W)
13	RATE OF RETURN	-1.80%		0.27%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Quali Ridge Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	( <b>7</b> )	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ME (INTERIM)		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		•			·		
2	Water Sales Other Revenues	858 20	2,170 0	3,028 20	5,091 0	8,119 20	168.13%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,170	3,048	5,091	8,139		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	(94)	2,594	0	2,594		8-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	0	2,068	0	2,068		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	31	225	256	229	(A) 485		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	768	(2,183)	1,830	(B) (353)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	899	2,735	2,059	4,793		
11	NET OPERATING INCOME:	(958)	1,271	313	3,032	3,346		
12	RATE BASE	53,099	· ·	53,073		53,073		A-1 (W)
13	RATE OF RETURN	-1.80%		0.59%		6.30%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Quall Ridge Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	,	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	,
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<del></del>					<del></del>	
2 3	Water Sales Other Revenues	858 20	2,170 0	3,028 20	9,507 Q.	12,535 20	313.97%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	878	2,170	3,048	9,507	12,555		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	2,688	(94)	2,594	0	2,594		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,068	. 0	2,068	0	2,068		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	31	225	256	428	683		B-15, B-3 (W)
9	Provision For Income Taxes	(2,950)	768	(2,183)	3,417	1,234		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	1,836	899	2,735	3,844	6,579		
11	NET OPERATING INCOME:	(958)	1,271	313	5,663	5,976		
12	RATE BASE	53,099		53,073	•	53,073		A-1 (W)
13	RATE OF RETURN	-1.80%		0.59%		11.26%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Quall Ridge Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lawis

	(1)	(2)	TER	(3) IM		(4) Fi	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:						•			
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		6.3039%	(D)	12.83% 11.57%		6.6208% (D	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	53,073 5,976		53,073 3,346		53,109 6,145		53,109 3,516	A-1 (W)	:
6 7	Adjusted Income under Present Flates Income Deficiency (L5 - L6)	313 5,663		313 3,032		144 6,000		144 3,372	B-1 (W)	-
8 B 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 9,079 0.9550		0.6237 4,862 0.9550		0.8237 9,621 0.9550		0.8237 5,406 0.9550	•	•
111	REVENUE ADJ. WITH RAF (L9 / L10)	9,507		5,091		10,074		5,681	<del>.</del> .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	9,079 0.3763	(C)	4,862 0.3763	(C)	9,621 0.3763	(C)	5,406 0.3763 (C	- ) -	-
15	INCOME TAX INCREASE (L13 x L14)	3,417		1,830		3,620		2,034		8-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	428		229		453		255	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - {L15 + L17)}	5,663		3,032		6,000		3,372		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(1) ine		(2)	(3) Cost	(4) Weighted
o. Class of Cap	ial	Ratio	Rate	Cost
CO Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
t Customer Deposits		1.05%	7.67%	0.08%
2 Deferred ITC		1.78%	11.61%	0.21%
3 Preferred Stock		2.46%	0.00%	0.00%
4 Total Equity 5 Adjustment for Gas		45.12% -2.41%	12.11% 12.11%	5.46% -0.28%
}	TOTAL	100.00%		11,25%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Quali Ridge

Docke: No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

PRESENT INCOME A	Final 2,180	Supporting Schedules B-4 (W)
2,170		Schedules
· ø.	2,180	B-4 (W)
2,170		
-1	2,180	
(94)	(94)	B-5 (W)
	48	8-5 (W)
•	10	B-5 (W)
	18	B-5 (W)
	(1)	B-5 (W)
	106	B-5 (W)
	100	B-5 (W
(94)	188	
	•	B-13 (W
0	0	
	·	B-18 (W
0	0	
98	98	B-15 (W
127	127	B-15 (W
225	225	
768	665	B-16 (V
768	665	
1,271	1,102	
	0 98 127 225 768	48 10 18 (1) 106 100 (94) 188  0 0 0 0 98 98 127 127 225 766 665

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Grove Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ed operating inco	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	20,823 441	434 225	21,257 666	14,839 0	36,096 666	69.81%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	659	21,923	14,839	36,762		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	1,786	17,663	0	17,663		B-5 (W)
6	Depredation, net of CIAC Amort.	4,339	0	4,339	0	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,701	620	3,321	668	(A) 3,988		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	(649)	(3,078)	5,333	(B) 2,255		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	1,756	22,245	6,000	28,245		
11	NET OPERATING INCOME:	776	(1,098)	(322)	0,839	8,517		
12	RATE BASE	70,556		70,185		. 70,185		A-1 (W)
13	RATE OF RETURN	1.10%		-0.46%		12.13%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Grove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

¥ <u>,,≅,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	20,823 441	434 225	21,257 666	14,174 0	35,431 666	66.68%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	659	21,923	14,174	36,097		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	1,786	17,663	0	17,663		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,339	. 0	4,339	0	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,701	620	3,321	638	3,958		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	(649)	(3,078)	5,094	2,016		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	1,756	22,245	5,731	27,976		
11	NET OPERATING INCOME:	776	(1,098)	(322)	8,442	8,120		
12	RATE BASE	70,556		70,185		70,185		A-1 (W)
13	RATE OF RETURN	1.10%		-0.46%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Grove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenus Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<u></u>	•	·		
2	Water Sales Other Revenues	20,823 441	434 0	21,257 441	12,477 0	33,734 441	58.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	434	21,698	12,477	34,175		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	(524)	15,354	0	15,354		9-5 (W)
6	Depreciation, net of CIAC Amort.	4,339	0	4,339	0	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,701	610	3,310	561	(A) 3,872		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	142	(2,287)	4,484	(B) 2,197		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	227	20,716	5,045	25,761		
11	NET OPERATING INCOME:	776	206	962	7,432	8,414		
12	RATE BASE	70,556		69,897		69,897		A-1 (W)
13	RATE OF RETURN	1.10%		1.40%		12.04%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Grove Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	20,823 441	434 0	21,257 441	12,492 .0,	33,749 441	58.77%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,264	434	21,698	12,492	34,190		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	15,877	(524)	15,354	0	15,354		B-5 (W)
6	Depreciation, net of CIAC Amort.	4,339	0	4,339	Û	4,339		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,701	610	3,310	562	3,873		B-15, B-3 (W)
9	Provision For Income Taxes	(2,429)	142	(2,287)	4,489	2,202		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,489	227	20,716	5,051	25,767		
11	NET OPERATING INCOME:	776	206	982	7,441	8,423		
12	RATE BASE	70,556		69,897		69,897		A-1 (W)
13	RATE OF RETURN	1.10%		1.40%		12.05%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: S8U / Pulnam / River Grave Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-S (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) Mr		(4) FI	ML	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		-	···-··	_		_			
2 3	Return on Equity (%) Rate of Return (%)	18.95% 12.05%		12.0373%	(D)	12.83% 11.57%		12.1345% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	69,897 8,423		69,697 8,414		70,185 8,120		70,185 8,517	A-1 (W)	•
<b>6</b> 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	982 7,441		982 7,432		(322) 8,442		(322) 8,830	B-1 (W)	•
. B 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 11,930 0.9550		0.6237 11,916 0.9550		0.6237 13,536 0.9560	_	0.6237 14,171 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/110)	12,492		12,477	, ,	14,174	•	14,839	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:									٠
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	11,930 0,3763	(C)	11,916 0.3763	(C)	13,536 0.3763	(C)	14,171 0.3763 (C)	•	<u>.</u>
15	INCOME TAX INCREASE (L13 x L14)	4,489		4,484		5,094		5,333		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	562		561				961		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	7,441		7,432		8,442		8,839		B-1 (W)

<sup>(</sup>A) For intentin period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

1 <del>0</del>	(1)		(2)	(3) Cost	(4) Weighted
<b>.</b> ).	Class of Captial		Ratio	Rate	Cost
Long-Term Debt	· · · · · · · · · · · · · · · · · · ·		52.00%	11.16%	5.80%
Customer Deposit	3		1.05%	7.67%	0.08%
Deferred ITC			1.78%	11.61%	0.21%
Preferred Stock			2.46%	0.00%	0.00%
Total Equity Adjustment for Ga	<b>s</b>		45.12% -2.41%	13.95% 13.95%	6.29% -0.34%
				-	
<b>3</b>		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Invome Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = 34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / River Grove

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(0)	(2)	(3)	(4)
	•	PRESENT INCOME A	DJUSTMENTS	
ne o.	Description	Interim	Final	Supporting Schedules
1 2	A, REVENUES:  1. Difference between Booked & Annualized Revenues.	434	659	B-4 (W)
3	2.	• •		
5 6		434	659	
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	(524)	(524)	B-5 (W)
9 10	Reclassify pension & benefits consistent with NARUC.	(324)	469	B-5 (W)
11 12	Add allocation of current rate case expense amortization.		100	B-5 (W)
13 14	3, Add allocation of 3 months of A&G allocated to Lehigh.		178	B-5 (W)
15 16	4. Add allocation of estimated annual Lehigh expenses.			B-5 (W)
17 18	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(14)	` '
19 20	6. Calculate proforma attrition adjustments.		608	B-5 (W)
21 22	7. Add allocation of post retirement benefits.		968	B-5 (W
23 24		(524)	1,796	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (W
27 28	2.			
29 30	<b>6</b> .			
31	D AMODITATION.	0	. 0	
32 33	D. AMORTIZATION: 1.			B-18 (V
34 35 36	2.			
37		0	0	
38 39	E. TAXES OTHER THAN INCOME:	•		B-15 (V
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	20	30	
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	590	590	B-15 (V
44 45		610	620	
46 47 48	F. INCOME TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.	142	(649)	<del>B</del> -16 (V
49	2.			
50 51 52		142	(649)	
52 53 54				
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	206	(1,098) 	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPE	RATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	45,580 830	2,098 435	47,678 1,2 <b>6</b> 5	22,016 0		69,694 1,265	46.18%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,533	48,943	22,016	_	70,959		8-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	33,832	5,402	39,234	0		39,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	0	7,582	0		7,582		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	4,949	1,508	6,457	991	(A)	7,447		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	(1,032)	(4,567)	7,912	(B)	3,344		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	5,878	48,705	8,903	_	57,607		
11	NET OPERATING INCOME:	3,584	(3,345)	238	13,113	_	13,352		
12	RATE BASE	136,814		108,615			108,615		A-1 (W)
13	RATE OF RETURN	2.62%		0.22%		_	12.29%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / River Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1901 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				\\\\\\\			
2	Water Sales Other Revenues	45,580 830	2,098 435	47,678 1,265	20,698 <sub>F.</sub>	68,376 1,265	43.41%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,533	48,943	20,698	69,641		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,832	5,402	39,234	0	39,234		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	. 0	7,582	0	7,582		B-13 (W)
7	Amortization	G	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,949	1,508	6,457	931	7,388		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	(1,032)	(4,567)	7,438	2,871		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	5,878	48,705	8,370	57,075		
11	NET OPERATING INCOME:	3,584	(3,345)	238	12,329	12,567		
12	RATE BASE	136,814		108,615		108,615		A-1 (W)
13	RATE OF RETURN	2.62%		0.22%		11.57%		D-1 (W)

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							-
2 3	Water Sales Other Revenues	45,580 830	2,098 . 0	47,678 830	17,467 0	65,145 830	36.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,098	48,508	17,467	65,975		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	33,832	(1,430)	32,402	0	32,402		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,582	0	7,582	0	7,582		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	4,949	1,488	6,437	786	(A) 7,223		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	1,394	(2,142)	6,277	(B) 4,135		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	1,453	44,279	7,063	51,342		
11	NET OPERATING INCOME:	3,584	645	4,229	10,404	14,633		
12	RATE BASE	136,814		107,761		107,761		A-1 (W)
13	RATE OF RETURN	2.62%		3.92%		13.58%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

## SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / River Park Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

-3.44 E	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del>-</del>					
2	Water Sales Other Revenues	45,580 830	2,098 0	47,678 830	14,701 0-	<b>62,379</b> <b>630</b>	30.83%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	46,410	2,098	48,508	14,701	63,209		B-4, B-3 (W)
	OPERATING EXPENSES:	•						
5	Operation & Maintenance	33,832	(1,430)	32,402	0	32,402		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,562	. 0	7,582	0	7,582		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	4,949	1,488	6,437	662	7,099		B-15, B-3 (W)
9	Provision For Income Taxes	(3,536)	1,394	(2,142)	5,283	3,141		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	42,827	1,453	44,279	5,945	50,224		
11	NET OPERATING INCOME:	3,584	645	4,229	8,756	12,985		
12	RATE BASE	136,814		<b>107,</b> 761		107,761		A-1 (W)
13	RATE OF RETURN	2.62%		3.92%		12.05%		D-1 (W)

## SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putnam / River Perk Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERIN	(3) A		(4) Fil	<b>W</b> L	(5)		(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed		Supporting Schedules	Recep Schedules
1	RETURNS:		-								
2 3	Return on Equity (%) Rate of Return (%)	18.95% 12.05%		13.5788%	(D)	12.83% 11.57%		12.2926% ([		D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	107,761 .12,985		107,761 14,633		108,615 12,567		1 <b>08</b> ,615 13,352		A-1 (W)	
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	4,229 8,756		4,229 19,404		238 12,329		<b>238</b> 13,113		B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 14,040 0.9550		0.6237 16,681 0.9550		0.6237 19,767 0.9550		0.6237 21,025 0.9550		:	:
11	REVENUE ADJ. WITH RAF (L8 / L10)	14,701		17,467		20,006	,	22,018		•	B-1 (W)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	14,040 0.3763	(C)	16,681 0.3763	(C)	19,767 0.3763	(C)	21,025 0.3763 (	(C)	-	•
15	INCOME TAX INCREASE (L13 x L14)	5,283	,	0,277	•	7,438		7,912		•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L8)	<b>882</b>	,	786	•	931		991		•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	6,758		10,404		12,329		13,113			B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points.

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	(1) Class of		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100,00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is osiculated using proposed income divided by rate base.
(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / River Park

(Jocket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ine No.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	2,098	2,533	B-4 (W)
3	2.	+ 4.		
5 6 7		2,098	2,533	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) 1. Reclassify pension & benefits consistent with NARUC.	(1,430)	(1,430)	8-5 (W)
10 11	Add allocation of current rate case expense amortization.	(1)-2-5	1,517	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		323	B-5 (W)
14 15	Add allocation of estimated annual Lehigh expenses.		577	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deitona Utilities' gas division.		(45)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		1,328	B-5 (W)
20 21	7. Add allocation of post retirement benefits.		3,132	B-5 (W)
22 23		(1,430)	5,402	
24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(1,400)	0,102	B-13 (W
27 28	2.			
29 30 31		0	. 0	
32 33 34	D. AMORTIZATION:			<b>B</b> -18 (W
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	94	114	B-15 (W
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	1,394	1,394	B-15 (W
44 45		1,488	1,508	
46 47 48 49	F. INCOME TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.  2.	1,394	(1,032)	B-16 (W
50 51 52 53		1,394	(1,032)	
53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	645	(3,345)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: \$SU / Citrus / Rolling Green Company: SSU / Citrus / I Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of not operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OF	PERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				•			•
2	Water Sales Other Revenues	18,626 230	5,463 120	24,089 350	(57) 0	24,032 350	-0.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,583	24,439	(57)	24,382		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	1,312	16,292	0	16,292		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	0	626	0	. 826		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,908	747	2,654	(3) (A)	2,652		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,288	1,319	, (20) (B)	1,298		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	3,346	21,092	(23)	21,069		
11	NET OPERATING INCOME:	1,111	2,237	3,347	(34)	3,313		
12	RATE BASE	11,555		13,322		13,322		A-1 (W)
13	RATE OF RETURN	9.61%		25.13%		24.87%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.

(B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (RNAL)

Company: SSU / Citrus / Rolling Green Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	18,626 230	5,463 120	24,089 350	(3,032)	21,057 350	-12.59%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,583	24,439	(3,032)	21,407		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	1,312	16,292	0	16,292		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	. 0	826	0	826		B-13 (W)
7	Amortization	0	0	0	0	0 .		B-16 (W)
8	Taxes Other Than Income	1,908	747	2,654	(136)	2,518		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,288	1,319	(1,090)	229		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	3,346	21,092	(1,226)	19,865		
11	NET OPERATING INCOME:	1,111	2,237	3,347	(1,806)	1,541		
12	RATE BASE	11,555		13,322		13,322		A-1 (W)
13	RATE OF RETURN	9.61%		25.13%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rolling Green Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(/)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSED OF	PERATING INCOI	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	18,626 230	5,463 0	24,089 230	(57) 0	24,032 230	-0.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,463	24,319	(57)	24,262		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	(364)	14,616	0	14,616		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	0	826	0	826		B-13 (W)
7	Amortization	0	0	0	0	0		B-16 (W)
8	Taxes Other Than Income	1,908	741	2,649	(3) (A)	2,646		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,878	1,909	(20) (B)	1,888		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	2,255	20,000	(23)	19,977		
11	NET OPERATING INCOME:	1,111	3,208	4,319	(34)	4,285		
12	RATE BASE	11,555		13,113		13,113		A-1 (W)
13	RATE OF RETURN	9.61%		32.94%		32.68%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rolling Green Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	18,626 230	5,463 0	24,089 230	(4,598) O.	19,491 230	-19.09%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	18,856	5,463	24,319	(4,598)	19,721		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	14,981	(364)	14,616	0	14,616		B-5 (W)
6	Depreciation, net of CIAC Amort.	826	. 0	826	0	826		<del>B</del> -13 (W)
7	Amortization	0	0	0	0 '	. 0		B-18 (W)
8	Taxes Other Than income	1,908	741	2,649	(207)	2,442		B-15, B-3 (W)
9	Provision For Income Taxes	31	1,878	1,909	(1,652)	256		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	17,745	2,255	20,000	(1,859)	18,141		
11	NET OPERATING INCOME:	1,111	3,208	4,319	(2,739)	1,580		
12	RATE BASE	11,555		13,113		13,113		A-1 (W)
13	RATE OF RETURN	9.61%		32.94%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Citrus / Rolling Green Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a achedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERN	(3)		(4) FINAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	Ī	Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		•				
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		22.6765%	(D)	12.83% 11.57%	24.8722%	D-1 (W) (D) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	13,113 1,580		13,113 4,285		13,322 1,541	13,322 3,813	A-1 (W)	
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	4,319 (2,739)		4,319 (34)		3,347 (1,808)	3,347 (34)	8-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tex Rete) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 (4,391) 0.9550		0.6237 (54) 0.9550		0.6237 (2.896) 0.9550	0.6237 (54) 0.8550	:	
11	REVENUE ADJ. WITH RAF (L9/L10)	(4,596)	,	(57)		(3,032)	(57)	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue Incresse before RAF (L9) Composite Income Tax Rate	(4,391) 0.3763	(C)	(54) 0.3763	(C)	(2,896) 0.3763 (C)	(54) 0.3763	(C) -	:
15	INCOME TAX INCREASE (L13 x L14)	(1,052)		(20)		(1,090)	(20)	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 + L9)	(207)	;	(9)		(136)	(3)	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT								
19	NET INCOME INCREASE [L11 - (L15 + L17)]	(2,739)		(34)		(1,806)	(34)		B-1 (W)

<sup>(</sup>A) For initarim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Long-Term I	Debt		52.00%	11.16%	5.80%
21 Customer Do			1.05% 1.78%	7.67% 11.61%	0.08% 0.21%
23 Preferred St 24 Total Equity 25 Adjustment			2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.20% -0.34%
26		TOYAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Rolling Green

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ine No.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	5,463	5,583	B-4 (W)
3	2.	• •.		
5 6 7		5,463	5,583	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(364)	(364)	B-5 (W)
10 11	Add allocation of current rate case expense amortization.		333	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	71	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		127	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(10)	B-5 (W
18	6. Calculate proforma attrition adjustments.		467	B-5 (W
20 21 22	7. Add allocation of post retirement benefits.		688	B-5 (W
23 24 25 26 27 28	C. DEPRECIATION NET OF CIAC AMORT: 1. 2.	(364)	1,312	B-13 (W
29 30 31 32	D. AMORTIZATION:	0	. 0	
33 34 35 36	1. 2.			B-18 (V
36 37 38		0	0	
39 40	TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	246	251	B-15 (V
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	495	495	B-15 (V
44 45		741	747	
46 47 48 49	F. INCOME TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.	1,878	1,288	B-16 (V
50 51 52		1,878	1,288	
53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	3,208	2,237	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Rosemont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [ ] Final [X] Historic [X] Projected [ ]

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	{4}	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				·			
2	Water Sales Other Revenues	5,668 604	1,957 31	7,625 <b>63</b> 5	11, <b>338</b> 0	18,963 <b>6</b> 35	148.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,988	8,260	11,338	19,598		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	920	13,680	0	13,680		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,440	627	2,067	510	(A) 2,578		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	194	(9,765)	, 4,074	(B) (5,691)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	1,741	13,175	4,585	17,760		
11	NET OPERATING INCOME:	(5,162)	247	(4,915)	6,753	1,838		
12	RATE BASE	168,504		167,220		167,220		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.94%		1.10%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Rosemont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	· (8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	5,668 604	1,957 31	7,825 635	40,734	48,359 635	534.22%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,988	8,260	40,734	48,994		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	920	13,680	0	13,680		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7 193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	Q		B-18 (W)
8	Taxes Other Than Income	1,440	627	2,067	1,833	3,900		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	194	(9.765)	14,638	4,873		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	1,741	13,175	16,471	29,647		
11	NET OPERATING INCOME:	(5,162)	247	(4,915)	24,262	19,347		
12	RATE BASE	168,504		167,220		167,220		A-1 (W)
13	RATE OF RETURN	-3.06%		-2,94%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rosemont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	5,668 604	1,957 0	7,625 804	10,098 0	17,723 604	132.43%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,957	8,229	10,098	18,327		9-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	12,760	(337)	12,423	0	12,423		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,440	626	2,066	454	(A) 2,520		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	659	(9,300)	3,629	(B) (5,671)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	947	12,381	4,083	16,465		
11	NET OPERATING INCOME:	(5,162)	1,010	(4,152)	6,015	1,862		
12	RATE BASE	168,504		167,063		167,063		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.49%		1.11%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Rosemont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

- N	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	5,668 604	1,957 0	7,625 604	40,769 -0-	48,394 604	534.67%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,272	1,957	8,229	40,769	48,998		B-4, B-3 (W)
	OPERATING EXPENSES;							
5	Operation & Maintenance	12,760	(337)	12,423	0	12,423		B-5 (W)
6	Depreciation, net of CIAC Amort.	7,193	. 0	7,193	0	7,193		B-13 (W)
7	Amortization	0	0	0	C	O.		B-18 (W)
8	Taxes Other Than Income	1,440	626	2,066	1,835	3,901		B-15, B-3 (W)
9	Provision For Income Taxes	(9,959)	659	(9,300)	14,651	5,351		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,434	947	12,381	16,486	28,867		
11	NET OPERATING INCOME:	(5,162)	1,010	(4,152)	24,283	20,131		
12	RATE BASE	168,504		167,063		167,063		A-1 (W)
13	RATE OF RETURN	-3.06%		-2.49%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Citrus / Resement Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2

	(1)	(2)	TERU	(3) M		(4) F1	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_				•			
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		1.1148%	(D)	12.83% 11.57%		1.0992% (E)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	167,063 20,131		167,063 1,862		167,220 19,847		167,220 1,838	A-1 (W)	•
6 7	Adjusted income under Present Raiss Income Deliciency (L5 - L6)	(4,152) 24,283		(4,152) 6,015		(4,915) 24,262		(4,915) 6,753	B-1 (W)	
9 10	Revenue Conversion Factor (1 - Tax Rata) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 38,934 0.9550		0.6237 9,644 0.9550		0.6237 88,901 0.9560		0.6237 10,828 0.9550	:	•
11	REVENUE ADJ. WITH RAF (L9/L10)	40,769		10,094		44,734		11,330	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L0) Composite income Tax Rate	38,934 0.3763	(C)	9,644 0.3763	(C)	38,901 0.8763	(C)	10,828 0.3763 (C	, :	:
15	INCOME TAX (HCREASE (L13 x L14)	14,651		3,629		14,436		4,074	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,835		454		1,633		510	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	24,283		6,015		24,262		6,753		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the lest Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.	INTERIM REQUIRED RATE OF RE (1	)	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
	Long-Term Debt Customer Deposits		52.00% 1.05%	11.16% 7.67%	5.80% 0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
		-			
26		TOTA	L 100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Rosemont

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [] FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

	(1)	(2)	(3)	(4)
ne	•	PRESENT INCOME A	ADJUSTMENTS	0
0.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,957	1,988	B-4 (W)
3 4 5	2.	• •.		
7		1,957	1,968	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(337)	(337)	B-5 (W)
10 ! 1	2. Add allocation of current rate case expense amortization.		206	B-5 (W)
	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	44	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		78	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(6)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		510	B-5 (W)
20 21 22	7. Add allocation of post retirement benefits.		425	8-5 (W)
23 24		(337)	920	
25 26	C. DEPRECIATION NET OF CIAC AMORT:	` ,		B-13 (W)
27 28	2.			
29 30				
31 32	D. AMORTIZATION:	0	. 0	
33 34	1.			B-18 (W)
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	88	89	B-15 (W
41 42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	538	538	B-15 (W
44 45		626	627	
16 17 48	F. INCOME TAXES:  1. Calculate income tax Impact as a result of the adjustments to per book income components.	659	194	B-16 (W
49	2.			
50 51 52 53		659	194	
53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	1,010	247	
,,,	IVIAL WATER FRESENT INCOME AUTUS IMER(5).		67/	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Salt Springs Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	18,912 389	157 . 10	19,069 <b>39</b> 9	<b>30,145</b> 0	. <b>49,214</b> 399	158.08%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	166	19,468	30,145	49,613		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	1,964	25,628	0	25,628		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	810	3,463	1,357	(A) 4,820		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	(960)	(19,355)	1,0,833	(B) (8,522)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	1,814	26,960	12,190	39,150		
11	NET OPERATING INCOME:	(5,845)	(1,649)	(7,492)	17,955	10,463		
12	RATE BASE	368,871		367,894		367,894		A-1 (W)
13	RATE OF RETURN	-1.58%		-2.04%	•	2.84%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Salt Springs Doctet No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:	-			•		·	
2	Water Sales Other Revenues	18,912 <b>38</b> 9	157 10	19,069 399	84,041 <sub>F</sub> .	103,110 399	440.72%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	166	19,468	84,041	103,509	٠	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	1,964	25,628	O.	25,628		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	. 0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	810	3,463	3,782	7,245		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	(960)	(19,355)	30,202	10,846		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	1,814	26,960	33,983	60,944		
11	NET OPERATING INCOME:	(5,845)	(1,648)	(7,492)	50,058	42,565		
12	RATE BASE	368,871		367,894		367,894		A-1 (W)
13	RATE OF RETURN	-1.58%		-2.04%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Salt Springs Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(B)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·		
2 3	Water Sales Other Revenues	18,912 <b>389</b>	157 0	19,069 389	<b>26,912</b> 0	45,961 389	141.13%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	157	19,458	26,912	46,370		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	(690)	22,974	0	22,974		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		8-18 (W)
8	Taxes Other Than Income	2,653	809	3,463	1,211	(A) 4,674		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	42	(18,353)	9,671	(B) (8,682)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	162	25,308	10,882	36,191		
11	NET OPERATING INCOME:	(5,845)	(5)	(5,850)	16,030	10,180		
12	RATE BASE	368,871		367,562		367,562		A-1 (W)
13	RATE OF RETURN	-1.58%		-1.59%		2.77%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marton / Salt Springs Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT O	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		•					
2	Water Sales Other Revenues	18,912 389	157 0	19,069 389	<b>85,23</b> 1	104,300 389	446.96%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	19,302	157	19,458	85,231	104,689		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,664	(690)	22,974	0	22,974		B-5 (W)
6	Depreciation, net of CIAC Amort.	17,225	, 0	17,225	0	17,225		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,653	809	3,463	3,835	7,298		B-15, B-3 (W)
9	Provision For Income Taxes	(18,395)	42	(18,353)	30,629	12,276		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	25,147	162	25,308	34,464	59,773		•
11	NET OPERATING INCOME:	(5,845)	(5)	(5,850)	50,766	44,916		
12	RATE BASE	368,971		367,562		367,562		A-1 (W)
13	RATE OF RETURN	-1.58%		-1,59%		12.22%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Marion / Salt Springs Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and feet year.

FP8C Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

_	(1)	(2) N	TERM	(3)	•	(4) Fit	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:	-	_				_		<u> </u>	
2	Return on Equity (%) Rate of Return (%)	14.35% 12.22%		2.7695%	(D)	12.83% 11.57%	-	2.8440% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	367,562 44,916		367,562 10,190		367,894 42,565		367,894 10,463	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(5,850) 50,766		(5,850) 16,030		(7,492) 50,058		(7,492) 17,956	B-1 (W)	•
9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 81,385 0.9550		0.6237 25,701 0.9550		0.6237 90,250 0.9550		0.6237 28,768 0.8550	:	: :
11	REVENUE ADJ. WITH RAF (L9 / L10)	<b>85,231</b>	•	28,912	,	84,041		30,145	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									٠
13 14	Revenue increase before RAF (L9) Composite income Tex Rate	81,395 0.3763	(C)	25,701 0.3763	(C)	80,259 0.3763	(C)	28,788 0.3763 (C		
15	INCOME TAX INCREASE (L13 x L14)	30,629		9,671		30,202		10,633	-	B-1 (W)
18	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	3,435		1,211		3,782		1,357		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	50,766		16,030		50,058		17,955		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

1991	INTERIM REQUIRED RATE OF RETURN C	ALCULATION:	(2)	(3)	(4)
Line No.	Class of Capital		Retio	Cost Rate	Weighted Cost
	Long-Term Debt		52.00%	11.16%	5,80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11,61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 14.35% 14.35%	0.00% 6.47% -0.35%
26		TOTAL	100.00%		12.22%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Salt Springs

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME A	(3) Adjustments	(4)
ine No.	Description	Interim	Final	Supporting Schedules
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	157	166	B-4 (W)
3 4 5	2.	٠.٠		
6	•	157	166	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(690)	(690)	B-5 (W)
10 11	2. Add allocation of current rate case expense amortization,		491	B-5 (W)
12 13	Add allocation of 3 months of A&G allocated to Lehigh.		105	B-5 (W)
14 15 16	4. Add allocation of estimated annual Lehigh expenses.		187	B-5 (W)
17 18	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.</li></ol>		(15)	B-5 (W)
19 20	Calculate proforma attrition adjustments.		872	B-5 (W)
21 22	7. Add allocation of post retirement benefits.		1,014	B-5 (W)
23 24		(690)	1,964	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (W
27 28	2.			
29 30				
31 32	D. AMORTIZATION:	0	. 0	B-18 (M
33 34	1.			D-10 (44
35 36 37	2.			
38	E TAYES OTHER THAN INCOME.	0	0	
39 40 41	E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	7	7	B-15 (V
42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARLIC.	802	602	B-15 (V
44 45		809	810	
46 47 48	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	42	(960)	B-16 (V
49 50	2.			
51 52 53		42	(960)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(5)	(1,648)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marion / Samira Villas Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	<del></del> .				· · · · · · · · · · · · · · · · · · ·		-
2	Water Sales Other Revenues	1,897 0	143 0	2,040 0	5,462 0	7,502 0	267.75%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,897	143	2,040	5,462	7,502		B-4, B-3 (W)
	OPERATING EXPENSES:				·			
5	Operation & Maintenance	4,869	119	4,988	0	4,986		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	246	(A) 516		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	(8)	(1,620)	,1,963	(B) 343		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	3,718	302	4,020	2,209	6,229		
11	NET OPERATING INCOME:	(1,822)	(159)	(1,980)	3,253	1,273		
12	RATE BASE	12,786		10,283		10,283		A-1 (W)
13	RATE OF RETURN	-14.25%		-19.26%		12.38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Marton / Samira Vilias Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	1, <b>697</b> 0	143 0	2,040 0	5,322 - 2	7,362	260.90%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,897	143	2,040	5,322	7,362		B-4, B-3 (W)
	OPERATING EXPENSES:						,	
5	Operation & Maintenance	4,869	119	4,988	0	4,988		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	. 0	381	0	381		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	240	510		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	(8)	(1,620)	1,913	293		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	3,718	302	4,020	2,152	6,173		
11	NET OPERATING INCOME:	(1,822)	(159)	(1,980)	3,170	1,190		
12	RATE BASE	12,786		10,283		10,283		A-1 (W)
13	RATE OF RETURN	-14.25%		-19.26%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marion / Samira Villas Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	1,897 0	143 0	2,040 0	<b>4,967</b> 0	7,007 0	243,48%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,897	143	2,040	4,967	7,007		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,869	(103)	4,766	0	4,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		B-13 (W)
7	Amertization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	224	(A) 494		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	76	(1,535)	1,785	(B) 250		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	3,718	164	3,882	2,008	5,891		
11	NET OPERATING INCOME:	(1,822)	(21)	(1,842)	2,959	1,116		
12	RATE BASE	12,786		10,256		10,256		A-1 (W)
13	RATE OF RETURN	-14.25%		-17.97%		10.88%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Marton / Samira Villes Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Histonc [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

c.c	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	•	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:		*					,
2	Water Sales Other Revenues	1, <b>897</b> 0	143 0	2,040 0	5,168 -0	7,208 0	253.33%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	1,897	143	2,040	5,168	7,208		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,869	(103)	4,766	0	4,766		B-5 (W)
6	Depreciation, net of CIAC Amort.	381	0	381	0	381		8-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	79	192	270	233	503		B-15, B-3 (W)
9	Provision For Income Taxes	(1,611)	76	(1,535)	1,857	322		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	3,718	164	3,982	2,090	5,972		
11	NET OPERATING INCOME:	(1,822)	(21)	(1,842)	3,078	1,236		
12	RATE BASE	12,786		10,256		10,256		A-1 (W)
13	RATE OF RETURN	-14.25%		-17.97%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Marton / Samira Villas Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Finel [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)	_	(4) F1	NAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:						•			
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		10.8827%	(D)	12.83% 11.57%		12.3784% (E	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	10,256 1,236		10,256 1,116		10,283 1,190		10,283 1,273	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(1,842) 3,078		(1,842) 2,950		(1,990) 3,170		(1, <b>980</b> ) 3,253	8-1 (W) -	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 4,935 0.9550		0,6237 4,743 0,9550		0.6237 5,083 0.9550		0.6237 5,216 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,168		4,967		5,322		5,462	•	. * B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	4,935 0,3763	(C)	4,743 0,3763	(C)	5,083 0,3763	(C)	5,216 0.3763 (	C) -	:
15	INCOME TAX INCREASE (L13 x L14)	1,857		1,785		1,913		1,963	•	8-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	233		224		240		246	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [L11 - (L15 + L17)]	3,078		2,959		\$,170		3,253		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points.

(B) See below Calculation of Required Rate of Return for interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

	INTERIM REQUIRED RATE OF RETURN (	CALCULATION:	(2)	(3)	(4)
Line No.	Class of Captial		Ratio	Cost Rate	Weighted Cost
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.60%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Marion / Samira Villas

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) Present income /	(3)	(4)
Line No.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	143	143	B-4 (W)
3 4 5	2.	* #.		
6 7		143	143	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(103)	(103)	B-5 (W)
10 11	2. Add allocation of current rate case expense amortization.		9	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		2	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		3	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(0)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		190	B-5 (W)
20 21 22	7. Add allocation of post retirement benefits.		18	B-5 (W)
23 24 25 26 27 28	C. DEPRECIATION NET OF CIAC AMORT: 1. 2.	(103)	119	B-13 (W
29 30 31 32	D. AMORTIZATION:	0	. 0	
33 34 35 36	1. 2.			B-18 (W)
37 38		0	0	
39 40 41	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	6	6	B-15 (W
42 43 44	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	185	185	B-15 (W
45 46	F. INCOME TAXES:	192	192	
47 48 49 50 51	Calculate income tax impact as a result of the adjustments to per book income components.	76	(8)	B-16 (W
51 52 53		76	(8)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(21)	(159)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Saratoga Harbour Docket No.: 920199-WS Test Year Ended: 12/31/91 Intertim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** 

Schedule: B-1a (W) (Revised) Page 1 of 4

Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		-
2	Water Sales Other Revenues	6,599 55	142 30	6,741 85	6,384 0	13,125 <b>85</b>	94.70%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	172	6,826	6,384	13,210		9-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	704	9,866	0	9,866		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	0	3,395	0	3,395		B-13 (W)
7	Amortization	0	0	. 0	0	0		B-18 (W)
8	Taxes Other Than Income	956	325	1,281	287	(A) 1,569		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	(310)	(4,864)	, 2,294	(B) (2,569)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,959	720	9,678	2,581	12,260		
11	NET OPERATING INCOME:	(2,305)	(548)	(2,852)	3,803	950		
12	RATE BASE	70,969		70,381		70,381		A-1 (W)
13	RATE OF RETURN	-3.25%		-4.05%		1.35%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Saratoga Harbour Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	· (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			-				
2	Water Sales Other Revenues	6,599 55	142 30	6,741 85	18,460	25,201 85	273,85%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	172	6,826	18,460	25,286		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	704	9,866	0	9,866		8-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	. 0	3,395	0	3,395		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	956	325	1,281	831	2,112		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	(310)	(4,864)	6,634	1,770		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,959	720	9,678	7,465	17,143		
11	NET OPERATING INCOME:	(2,305)	(548)	(2,852)	10,995	0,143		
12	RATE BASE	70,969		70,381		70,381		A-1 (W)
13	RATE OF RETURN	-3.25%		-4.05%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Saratoga Harbour Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		<u> </u>
2 3	Water Sales Other Revenues	<b>6</b> ,599 55	142 0	6,741 55	5,511 0	12,252 55	81.75%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	142	6,796	5,511	12,307		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	(250)	8,912	0	8,912		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	0	3,395	0	3,395		8-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	956	324	1,280	248	(A) 1,528		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	41	(4,513)	1,980	(B) (2,533)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	0,959	114	9,073	2,228	11,302		
11	NET OPERATING INCOME:	(2,305)	28	(2,277)	3,283	•		
12	RATE BASE	70,969		70,262		70,262		A-1 (W)
13	RATE OF RETURN	-3.25%		-3.24%		1,43%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Saratoga Harbour Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

du er septe	(1)	(2)	(3)	(4)	(5)	(6)	(7)	· (8)
	·	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			· <del></del>				
2	Water Sales Other Revenues	6,599 55	142 0	6,741 55	18,037 •0=	24,778 55	267.58%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	6,654	142	6,796	18,037	24,833		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,162	(250)	8,912	0	8,912		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,395	. 0	3,395	0	3,395		B-13 (W)
7	Amortization	ò	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	956	324	1,280	812	2,092		B-15, B-3 (W)
9	Provision For Income Taxes	(4,554)	41	(4,513)	6,482	1,969		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,959	114	9,073	7,294	16,367		
11	NET OPERATING INCOME:	(2,305)	28	(2,277)	10,744	8,467		
12	RATE BASE	70,969		70,262		70,262		A-1 (W)
13	RATE OF RETURN	-3.25%		-3.24%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 85U / Pulnam / Saratoga Harbour Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2

	(1)	(2)	TER	(3)		(4) F1	NAL	(5)	(6)	(7)
No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:	<u></u>								
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		1.4310%	(D)	12.83% 11.57%		1.3500% (D)	D-1 (W) D-1 (W)	8-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed income (L3 x L4)	70,262 8,467		70,262 1,005		70,381 8,143		70,381 950	A-1 (W)	. :
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	(2,277) 10,744		(2, <b>2</b> 77) 8,283		(2,852) 10,995		(2,852) 3,803	B-1 (W)	:
9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 17,226 0.9550		0.6237 5,263 0.8550		0.6237 17,629 0.9550		0.8237 6,097 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	18,037		\$,511		18,460		4,384	٠	8-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	17,226 0.3763	(C)	5,263 0.3763	(C)	17,629 0.3763	(C)	6,097 0.3763 (C	n -	:
15	NCOME TAX INCREASE (L13 x L14)	8,482		1,980		4,634		2,294	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (Lt1 - LS)	\$12		243		831		287	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	10,744		3,243		10,995		3,803		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	13.95%	6.29%
25	Adjustment for Gas		-2.41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Saratoga Harbour

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
	•	PRESENT INCOME	ADJUSTMENTS	Cumporting
<b>:</b>	Description	Interim	Final	Supporting Schedules
!	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	142	172	B-4 (W)
i	2.	• •.		
•		142	172	
)	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(250)	(250)	B-5 (W)
<b>}</b>	2. Add allocation of current rate case expense amortization.		175	B-5 (W)
)	3. Add allocation of 3 months of A&G allocated to Lehigh.	•	37	B-5 (W)
	Add allocation of estimated annual Lehigh expenses.		67	B-5 (W)
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(5)	B-5 (W)
}	6. Calculate proforma attrition adjustments.		318	B-5 (W)
) 	7. Add allocation of post retirement benefits.		362	B-5 (W)
2		(250)	704	
5	C. DEPRECIATION NET OF CIAC AMORT:	(250)	,04	B-13 (W)
7	1.			D-10 (11)
9	2.			
1		0	. 0	
3	D. AMORTIZATION: 1.			B-18 (W)
4 5 6	2.			
7				
9	E. TAXES OTHER THAN INCOME:	0	0	D 15 040
1	Calculate RAF impact due to difference between booked and annualized revenues.	6	8	B-15 (W)
2 3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	318	318	B-15 (W)
4 5		324	325	
6 7	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	41	(310)	B-16 (W
9	2.			
0		. 41	(310)	
2 3 4			()	
5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	28	(548)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Silver Lake Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(/)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSED OF			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			-		•		
2	Water Sales Other Revenues	188,477 1,386	(790) . 944	187,687 2,330	(584) 0	187,103 2,330	-0.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	154	190,017	(584)	199,433		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	14,337	115,382	0	115,382		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,372	3,389	15,761	(26) (A)	15,734		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	(6,454)	14,213	(210) (B)	14,004		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	11,272	153,735	(236)	153,499		
11	NET OPERATING INCOME:	47,401	(11,119)	36,282	(348)	35,934		
12	RATE BASE	176,432		169,163		169,163		A-1 (W)
13	RATE OF RETURN	26.87%		21.45%		21.24%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: \$SU / Lake / Silver Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

V	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 RÉQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				\ <u>-</u>			
2	Water Sales Other Revenues	188,477 1,396	(790) 944	187,687 2,330	(28,054)	159,633 2,330	-14.95%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	199,863	154	190,017	(28,054)	161,963		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	14,337	115,382	0	115,382		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	. 0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than income	12,372	3,389	15,761	(1,262)	14,498		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	(6,454)	14,213	(10,082)	4,132		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	11,272	153,735	(11,344)	142,391		
11	NET OPERATING INCOME:	47,401	(11,119)	36,292	(16,710)	19,572		
12	RATE BASE	176,432		169,163		169,163		A-1 (W)
13	RATE OF RETURN	26.87%		21.45%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Silver Lake Estates
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interm year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer. Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSED O	PERATING INCOL	IE (INTERIM)	
Une No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	188,477 1,386	(790) 0	167,687 1,386	(584) 0	187,103 1,386	-0.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	(790)	189,073	(584)	189,489		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	(3,721)	97,324	0	97,324		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	0	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	12,372	3,346	15,718	(26) (A)	15,692		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	35	20,703	(210) (B)	20,493		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	(339)	142,124	(236)	141,888		
11	NET OPERATING INCOME:	47,401	(452)	46,949	(348)	46,601		
12	RATE BASE	176,432		166,905		166,905		A-1 (W)
13	RATE OF RETURN	26.87%		28.13%		27.92%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Silver Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

.7	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	,	1991 PRESENT C	PERATING INCOME (INTERIM)		1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	188,477 1,386	(790) 0	1 <b>87</b> ,687 1,386	(46,065) -0-	141,622 1,386	-24.54%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	189,863	(790)	189,073	(46,065)	143,008		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	101,045	(3,721)	97,324	0	97,324		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,379	, <b>0</b>	8,379	0	8,379		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,372	3,346	15,718	(2,073)	13,645		B-15, B-3 (W)
9	Provision For Income Taxes	20,667	35	20,703	(16,554)	4,148		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	142,463	(339)	142,124	(18,627)	123,497		
11	NET OPERATING INCOME:	47,401	(452)	46,949	(27,438)	19,511		
12	RATE BASE	176,432		166,905		166,905		A-1 (W)
13	RATE OF RETURN	26.87%		28.13%		11.69%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Lake / Silver Lake Estates Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(9)	(2) N	TERNA	(3)		(4) FINA	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_	<del></del>					
2 8	Return on Equity (%) Rate of Return (%)	13.11% 11.69%		27.9207% (	(D)	12.83% 11.57%	21.2423% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:								
4 5	Rate Sase Required / Proposed Income (L3 x L4)	166,905 19,511		166,905 48,601		169,163 19,572	189,163 35,934	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	46,949 (27,438)		46,949 (348)		36,262 (16,710)	36,282 (348)	B-1 (W)	•
9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 (43,992) 0.9550		0.6237 (558) 0.9550		0.8237 (26,791) 0.9550	0.8237 (558) 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9/110)	(46,065)	,	(584)		(28,054)	(584)	•	. B-1 (W)
12	INCOME TAX ADJUSTMENT:								٠
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	(43,992) 0.3763	(C)	(556) 0.3763	(C)	(26,791) 0.3763 (C	(558) 0.3763 (C		:
15	INCOME TAX INCREASE (L13 x L14)	(16,554)		(210)	•	(10,042)	(210)	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	(2,073)		(26)		(1,242)	(25)	•	B-1 (W)
18	MET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(27,438)		(348)		(16,710)	(348)		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the test Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capti		Ratio	Rate	Cost
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.11% 13.11%	0.00% 5.92% -0.32%
26		TOTAL	100,00%		11.89%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34,00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Silver Lake Estates

FPSC

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A		
ine Io.	Description	Interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(790)	154	B-4 (W)
3 4	2.	• •.		
5 6		(790)	154	
7 8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(3,721)	(3,721)	B-5 (W)
10 11	Add allocation of current rate case expense amortization.	(-1/-2-/	4,100	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		873	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		1,560	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(122)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		3.185	B-5 (W)
20 21	7. Add allocation of post retirement benefits.		8,463	B-5 (W
22 23		(3,721)	14,337	
24 25 26	C. DEPRECIATION NET OF CIAC AMORT:	(3,121)	14,331	B-13 (W
27 28	2.			
29 30			. 0	
31 32 33	D. AMORTIZATION:	Ů		B-18 (V
34 35	2.			
36 37				
38 39	E. TAXES OTHER THAN INCOME:	0	. 7	B-15 (V
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	(36)		•
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	3,382	3,382	B-15 (V
44 45		3,346	3,389	
46 47	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	35	(6,454)	8-16 (\
48 49 50	2.			
51 52		35	(6,454)	
53 54	TATAL MATER RESERVE AN INCREENTS.	(452)	(11,119)	
55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(404)	(11,113)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Silver Lake Oaks Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSI	ED OPERATING INCO	ME (FWAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	4,230 340	136 210	4,366 550	4,761 0	9,127 550	109.05%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	346	4,916	4,761	9,677		B-4, B-3 (W)
	OPERATING EXPENSES:					•		
5	Operation & Maintenance	9,207	538	9,744	0	9,744		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	882	383	1,265	214	(A) 1,479		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	(130)	(3,694)	1,711	(B) (1,983)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	790	8,841	1,925	10,766		
11	NET OPERATING INCOME:	(3,481)	(444)	(3,925)	2,836	(1,089)		
12	RATE BASE	35,746		31,818		31,818		A-1 (W)
13	RATE OF RETURN	-9.74%		-12.33%		-3.42%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Silver Lake Cake Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Flequired Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	•						,
2	Water Sales Other Revenues	4,230 340	136 210	4,366 550	12,769 · a 0	17,135 550	292.47%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	346	4,916	12,769	17,685		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	538	9,744	0	9,744		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	. 0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	O	0		B-18 (W)
8	Taxes Other Than Income	882	383	1,265	575	1,840		8-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	(130)	(3,694)	4,589	895		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	790	8,841	5,163	14,004		
11	NET OPERATING INCOME:	(3,481)	(444)	(3,925)	7,606	3,681		
12	RATE BASE	35,746		31,818		31,818		A-1 (W)
13	RATE OF RETURN	-9.74%		-12.33%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Silver Lake Oaks Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Incresse	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	4,230 340	136	4,366 340	<b>4,160</b> 0	8,526 340	95.29%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	4,570	136	4,706	4,160	9,866		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	(224)	9,983	0	8,983		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	. 0	0	0		B-18 (W)
8	Taxes Other Than Income	882	373	1,256	187	(A) 1,443		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	79	(3,485)	1,495	(B) (1,990)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	229	8,279	1,682	9,961		
11	NET OPERATING INCOME:	(3,481)	(92)	(3,573)	2,478	(1,095)		
12	RATE BASE	35,746		31,722		31,722		A-1 (W)
13	RATE OF RETURN	-9.74%		-11.26%		-3.45%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763...
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Silver Lake Oaks Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
	·	1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
⊔ne No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	4,230 340	1 <b>36</b> 0	4,366 340	11,996 •Q.,	16,362 340	274.75%	8-4, 8-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	4,570	136	4,706	11,996	16,702		<del>B</del> -4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,207	(224)	8,983	0	8,983		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,526	. 0	1,526	0	1,526		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	882	373	1,256	540	1,795		B-15, B-3 (W)
9	Provision For Income Taxes	(3,564)	79	(3,485)	4,311	826		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	8,050	229	8,279	4,851	13,130		
11	NET OPERATING INCOME:	(3,481)	(92)	(3,573)	7,145	3,572		,
12	RATE BASE	35,746		31,722		31,722		A-1 (W)
13	RATE OF RETURN	-9.74%		-11.26%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interinv/Final)

Company: SSU / Putnem / Silver Lake Oaks Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) M		(4) FI	NAL	(5)	(6)	Ø
No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		_					
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		-3.4525%	(O)	12.83% 11.57%		-3.4216% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	31,722 8,572		31,722 (1,095)		31,818 3,681		31,818 (1,089)	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(3,573) 7,145		(3,573) 2,478		(3,925) 7,606		(3,925) 2,836	B-1 (W)	•
· 8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 11,456 0.9550		0.6237 3,973 0.9550		0.6237 12,195 0.9550		0.6237 4,547 0.9550	•	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,996		4,180		12,760		4,761	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	11,456 0.3763	(C)	3,973 0.3763	(C)	12,195 0.3763	(C)	4,547 0.3763 (C)	:	•
15	INCOME TAX INCREASE (L13 x L14)	4,311		1,495		4,589	,	1,711	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	540		187		575		214	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	MET INCOME INCREASE [Lt1 - (L15 + L17)]	7,145		2,478		7,808		2,836		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(8) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite income Tax Rate = State tax: 5.5%; Federal tax: rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.	INTERIM REQUIRED RATE OF RET (1) Class of C		(2) Ratio	(3) Cost Rete	(4) Weighted Cost	
20	Long-Term Debt	·	52.00%	11,16%	5.80%	
21	Customer Deposits		1.05%	7.67%	0.08%	
22	Deferred ITC		1.78%	11.61%	0.21%	
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%	
26		TOTAL	100.00%		11.28%	

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Silver Lake Oaks

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules; B-1 (W)

ine 10.		PRESENT INCOME		
	Description	Interim	Final	Supporti Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues	136	346	B-4 (W
3			•	- ',
5	<u>.</u>	- <b>-</b>		
6 7		136	346	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(224)	(224)	B-5 (V
10		(==+)	114	B-5 (V
12	2. Add allocation of current rate case expense amortization.			,
13 3 14	3. Add allocation of 3 months of A&G allocated to Lehigh.		24	B-5 (\
	4. Add allocation of estimated annual Lehigh expenses.		43	B-5 (\
17 5	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(3)	B-5 (1
18 19 6	6. Calculate proforma attrition adjustments,		348	B-5 (
20 21 7	7. Add allocation of post retirement benefits.		235	B-5 (
22 23				
24		(224)	538	
26 1	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (
27 28 2	2			
29	-			
30 31		0	. 0	
	D. AMORTIZATION:			B-18 (
34				
36	2.			
37 38		0	0	
39 E	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	6	16	B-15
41			367	B-15
42 2 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	367	367	D-10 (
44 45		373	383	
46 1	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	79	(130)	B-16
48		,,	(100)	2.0
50	2.			
51 52		79	(130)	
52 53		.•	()	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(92)	(444)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Skycrest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utiliy Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							•
2	Water Sales Other Revenues	15,420 370	559 .220	15,979 590	7,190 0	23,169 590	45.00%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	779	16,569	7,190	23,759		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,730	1,757	11,487	0	11,487		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,859	0	2,859	0	2,859		B-13 (W)
7	Amortization	0	0	. 0	0	0		B-18 (W)
8	Taxes Other Than income	1,566	411	1,977	324	(A) 2,300		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	(522)	(1,104)	2,584	(B) 1,480		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	1,647	15,219	2,907	18,126		
11	NET OPERATING INCOME:	2,218	(868)	1,350	4,283	5,633		
12	RATE BASE	46,220		46,177		46,177		A-1 (W)
13	RATE OF RETURN	4.80%		2.92%	1	12.20%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Skycrest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-	<del></del>		·		
2 3	Water Sales Other Revenues	15,420 370	559 220	15,979 590	6,703 -	22,682 590	41.95%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	779	16,569	6.703	23,272		B-4, B-3 (W)
	OPERATING EXPENSES:							,
5	Operation & Malmenance	9,730	1,757	11,487	0	11,487		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,859	. 0	2,659	0	2,859		B-13 (W)
7	Amortization	0	. 0	0	0	0 .		B-18 (W)
8	Taxes Other Than Income	1,566	411	1,977	302	2,279		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	(522)	(1,104)	2,409	1,305		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	1,647	15,219	2,711	17,930		
11	NET OPERATING INCOME:	2,218	(968)	1,350	3,993	5,343		
12	RATE BASE	46,220		46,177		46,177	•	A-1 (W)
13	rate of return	4,80%		2.92%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Skycrest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							•
2	Water Sales Other Revenues	15,420 370	559 0	15,979 370	5,644 0	21,623 370	35.32%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	559	16,349	5,644	21,993		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,730	(436)	9,294	0	9,294		9-5 (W)
6	Depreciation, net of CIAC Amort.	2,859	0	2,859	0	2,859		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	1,566	401	1,967	254	(A) 2,221		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	227	(355)	2,028	(B) 1,673		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	192	13,764	2,282	16,047		
11	NET OPERATING INCOME:	2,218	367	2,585	3,362	5,946		
12	RATE BASE	46,220		45,903		45,903		A-1 (W)
13	RATE OF RETURN	4.80%		5.63%		12.95%		D-1 (W)

#### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Skycrest Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	·	1991 PRESENT	operating inco	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	15,420 370	559 0	15,979 370	4,947 100	20,926 370	30.96%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	15,790	559	16,349	4,947	21,296		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	9,730	(436)	9,294	0	9,294		B-5 (W)
5	Depreciation, net of CIAC Amort.	2,859	. 0	2,859	0	2,859		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,566	401	1,967	223	2,190		B-15, B-3 (W)
9	Provision For Income Taxes	(582)	227	(355)	1,778	1,422		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	13,572	192	13,764	2,000	15,765		
11	NET OPERATING INCOME:	2,218	367	2,585	2,947	5,531		
12	RATE BASE	46,220		45,903		45,903		A-1 (W)
13	RATE OF RETURN	4.90%		5.63%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Lake / Skycrest Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3) M		(4) Fi	WL	(5)		(6)	(7)
Line No.	Description	Required	_	Proposed	_	Required	_	Proposed		Supporting Schedules	Recep Schedules
1	RETURNS:										
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		12,9541%	(D)	12.83% 11.57%		12.1979% ([		D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	45,903 5,531		45,903 5,946		46,177 5,343		46,177 5,633		A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	2,585 2,947		2,585 3,362		1,860 3,993		1,350 4,283		B-1 (W)	
9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 4,725 0.9550		0.6237 5,390 0.9550		0.6237 6,402 0.9550		0.6237 6,866 0.9550		:	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,947		5,844		4,703		7,190		• ,	B-1 (W)
12	INCOME TAX ADJUSTMENT:										
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	4,725 0.3763	(C)	5,390 0.3763	(C)	6,402 0.3763	(C)	6,866 0.3763	(C)	•	•
15	INCOME TAX INCREASE (L13 x L14)	1,778	,	2,028		2,409		2,584		•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	223		254		302		\$24			B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										•
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	2,947		3,362		3,993		4,263			B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capt	al	Ratio	Rate	Cost
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	13.95%	6.29%
25	Adjustment for Gas		-2.41%	13.95%	-0.34%
26		TOTAL	100.00%		12.05%

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Skycrest

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules. B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
ine Io.	Description	Interim	Final	Supportir Schedule
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	559	779	B-4 (W
3 4 5	2.	• e.		
6 7		559	779	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(436)	(436)	B-5 (M
	2. Add allocation of current rate case expense amortization.		504	B-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		107	B-5 (W
14 15	4. Add allocation of estimated annual Lehigh expenses.		192	B-5 (V
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(15)	B-5 (V
18 19	6. Calculate proforma attrition adjustments.	•	364	B-5 (V
20 21 22	7. Add allocation of post retirement benefits.		1,041	B-5 (V
23 24		(436)	1,757	
26	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (\
27 28	2.			
29 30 31		0	0	
12	D. AMORTIZATION:	v	v	B-18 (1
	2.			
37 38		0	0	
10	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	25	35	B-15 (\
43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	376	376	B-15 (\
44 45		401	411	
17 18	The state of the state of the adjustments to per book income components.	227	(522)	B-16 (1
49 50 51	<b>6</b> .			
52 53		227	(522)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	367	(868)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Hernando / Spring Hill Utilities
Docket No.: 920199-WS Explans
Test Year Ended: 12/31/91 test yea
Interim [] Final [X] an acqu
Historic [X] Projected [] descript

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	2,944,247 25,820	(72,043) 46,065	2,872,204 71,885	1,0 <b>94,73</b> 2 0	3,966,936 71,885	38.11%	B-4, 8-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(25,978)	2,944,089	1,094,732	4,038,821		B-4, 8-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	343,215	2,207,959	0	2,207,959		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	. 0	0	0		B-18 (W)
8	Taxes Other Than income	270,852	70,617	341,469	49,263	(A) 390,732		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(163,172)	(183,949)	393,410	(B) 209,461		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	250,660	2,760,889	442,673	3,203,562		
11	NET OPERATING INCOME:	459,838	(276,639)	183,200	652,059	835,259		
12	RATE BASE	6,951,049		6,844,348		6,844,348		A-1 (W)
13	RATE OF RETURN	6.62%		2.68%		12.20%		D-1 (W)

#### Notes:

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(8) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: DUI-SSU / Hernando / Spring Hill Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
interim [] Final [X] an additional schedule showing a
Historic [X] Projected [] description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-			-
2	Water Sales Other Revenues	2,944,247 25,820	(72,043) 46,065	2,872,204 71,885	1,021,923 0	3,894,127 71,885	35.58%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(25,978)	2,944,089	1,021,923	3,966,012		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	343,215	2,207,959	0	2,207,959		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amertization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	270,852	70,617	341,469	45,987	387,456		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(163,172)	(183,949)	367,245	183,296		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	250,660	2,760,889	413,231	3,174,121		
11	NET OPERATING INCOME:	459,838	(276,639)	183,200	608,691	791,891		
12	RATE BASE	6,951,049		6,844,348		6,844,348		A-1 (W)
13	RATE OF RETURN	6.62%		2.68%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Hernando / Spring Hill Utilities

Docket No.: 920199-WS

Test Year Ended: 12/31/91

Interim [X] Final []

Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT (	OPERATING INCO	ME (INTERIM)	1991 PROPOSE			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	2,944,247 25,820	(72,043) 0	2,872,204 25,820	<b>840,282</b> 0	3,712,486 25,820	29.26%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(72,043)	2,898,024	840,282	3,738,306		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	(83,473)	1,781,271	0	1,781,271		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	270,852	68,544	339,396	37,813	(A) 377,209		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(18,779)	(39,557)	301,969	(B) 262,413		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	(33,708)	2,476,521	339,782	2,816,303		
11	NET OPERATING INCOME:	459,838	(38,335)	421,503	500,500	922,003		
12	RATE BASE	6,951,049		6,791,012		6,791,012		A-1 (W)
13	RATE OF RETURN	6.62%		6.21%		13.58%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: DUI-SSU / Hernando / Spring HIII Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Interim [X] Final [] Historic [X] Projected [] Historic [X] Projected [] Historic [X] Projected []

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	2,944,247 25,820	( <b>72,043</b> ) 0	2,872,204 25,820	717,511 10-	3,589,715 25,820	24.98%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,970,067	(72,043)	2,898,024	717,511	3,615,535		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	1,864,744	(83,473)	1,781,271	. 0	1,781,271		B-5 (W)
6	Depreciation, net of CIAC Amort.	395,411	0	395,411	0	395,411		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	270,852	68,544	339,396	32,288	371,684		B-15, B-3 (W)
9	Provision For Income Taxes	(20,777)	(18,779)	(39,557)	257,849	218,293		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	2,510,229	(33,708)	2,476,521	290,137	2,766,658		
11	NET OPERATING INCOME:	459,838	(38,335)	421,503	427,374	848,876		
12	RATE BASE	6,951,049		6,791,012		6,791,012		A-1 (W)
13	RATE OF RETURN	6.62%		6.21%		12.50%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: DUI-88U / Hernando / Spring Hill Utilides Docket No.: 920199-WS Test Year Ended: 12/31/91 Interm (X) Final (X) Historic (X) Projected ()

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and less year.

FPBC Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERM	(3)		(4) Fin.	AL.	(5)	(6)	(7)
Line No.	Description	Required	_	Proposed	_	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:					_				
2	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		13.5768%	(D)	12.83% 11.57%		12.2036% (C	D-1 (W) ) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4	Rain Base Required / Proposed Income (L3 x L4)	6,791,012 848,876		6,791,012 922,003		6,844,348 791,691		8,844,348 836,259	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L8)	421,503 427,374		421,503 500,500		183,200 606,691		183,200 652,058	B-1 (W)	•
9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Convension Factor	0.6237 685,223 0.9550		0.6237 802,469 0.9550		0.6237 975,936 0.9550		0.6237 1,045,469 0.9550	•	•
11	REVENUE ADJ. WITH RAF (LS/L10)	717,511		840,262		1,021,923	_	1,094,732	<del>-</del>	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	685,223 0.3763	(C)	<b>802,469</b> 0.3763	(C)	975,936 0.3763 (	(C)	1,045,469 0.3763 (f	c) -	
15	PICOME TAX INCREASE (L13 x L14)	257,849	•	301,900		367,265		393,410	-	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	32,288		37,813		45,947	_	49,263	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	427,374		500,500		606,691		<b>65</b> 2,059		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the ourrent leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.	INTERIM REQUIRED RATE OF RETURN CA (1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt	·	52.00%	11.16%	5.60%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	15.00%	6.77%
25	Adjustment for Gas		-2.41%	15.00%	-0.36%
26		TOTAL	100.00%		1250%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: DUI-SSU / Hernando / Spring Hill Utilities

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME	(3) Adjustments	(4)
ne o.	Description	interim	Final	Supportir Schedule
1 2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(72,043)	(25,978)	B-4 (W)
3 4 5 6	<b>2</b>	** <b>*</b> *.		
7		(72,043)	(25,97B)	
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify persion & benefits consistent with NARUC.	(83,473)	(83,473)	B-5 (W
10 11	2. Add allocation of current rate case expense amortization.		99,226	B-5 (W
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		21,124	B-5 (W
14 15	Add altocation of estimated annual Lehigh expenses.		37,746	B-5 (V
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(2,952)	B-5 (M
18	Calculate proforma attrition adjustments.		66,714	B-5 (V
20	7. Add allocation of post retirement benefits.		204,830	B-5 (V
26 27	C. DEPRECIATION NET OF CIAC AMORT:  1. 2.	(83,473)	343,215	B-13 (\
30 31	D. AMORTIZATION:	0	0	
13 14	1. 2.			B-18 (V
17 18		0	0	
	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	(3,242)	(1,169)	B-15 (\
H	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	71,786	71,786	B-15 (\
14 15		68,544	70,617	
17 18	INCOME TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.	(18,779)	(163,172)	B-16 (\
0 1 2 3		. (18,779)	(163,172)	
54	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(38,335)	(276,639)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / St. John's Highlands
Docket No.: 920199-WS
Test Year Ended: 12/31/91 test
Interim [] Final [X] an
Historic [X] Projected [] de

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	ome (final)	1991 PROPOSED OPERATING INCOME (FINAL)				
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	,	,			-			
2	Water Sales Other Revenues	9,652 165	120 95	9,772 260	10,260 0		20,052 260	105.20%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	215	10,032	10,280	•	20,312		B-4, B-3 (W)
٠.	OPERATING EXPENSES:				*				
5	Operation & Maintenance	10,456	1,281	11,737	0		11,737		8-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0		1,959		B-13 (W)
7	Amortization	0	0	. 0	0		0		8-18 (W)
8	Taxes Other Than Income	1,335	428	1,763	463	(A)	2,225		B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	(481)	(2,790)	3,694	(B)	904		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	1,228	12,668	4,157	•	16,825		
11	NET OPERATING INCOME:	(1,623)	(1,013)	(2,636)	6,123		3,487		
12	RATE BASE	31,917		28,184			28,184		A-1 (W)
13	RATE OF RETURN	-5.08%		-9.35%		-	12.37%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / St. John's Highlands
Docket No.: 920199-WS
Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []
Explanation: Provided the calculation of net operating income for the
test year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
OPERATING REVENUES:					-		
Water Sales Other Revenues	9,652 1 <del>65</del>	120 95	9,772 260	9,900 0	19,672 260	101.31%	B-4, B-3 (W) B-4 (W)
TOTAL OPERATING REVENUES	9,817	215	10,032	9,900	19,932		B-4, B-3 (W)
OPERATING EXPENSES:							
Operation & Maintenance	10,456	1,281	11,737	0	11,737		B-5 (W)
Depreciation, net of CIAC Amort.	1,959	_ 0	1,959	0	1,959		B-13 (W)
Amortization	0	0	0	0	0		B-18 (W)
Taxes Other Than income	1,335	428	1,763	445	2,208		B-15, B-3 (W)
Provision For Income Taxes	(2,310)	(481)	(2,790)	3,558	767		B-16, B-3 (W)
TOTAL OPERATING EXPENSES	11,440	1,228	12,668	4,003	16,671		
NET OPERATING INCOME:	(1,623)	(1,013)	(2,636)	5,897	3,261		
RATE BASE	31,917		28,184		29,184		A-1 (W)
RATE OF RETURN	-5.08%		-9.35%		11.57%		D-1 (W)
	Description  OPERATING REVENUES: Water Sales Other Revenues  TOTAL OPERATING REVENUES  OPERATING EXPENSES: Operation & Maintenance Depreciation, net of CIAC Amort. Amortization Taxes Other Than Income Provision For Income Taxes TOTAL OPERATING EXPENSES  NET OPERATING INCOME:  RATE BASE	Description  Description  Per Books  OPERATING REVENUES:  Water Sales Other Revenues 165  TOTAL OPERATING REVENUES  Operation & Maintenance 10,456  Depreciation, net of CIAC Amort. 1,959  Amortization 0  Taxes Other Than Income 1,335  Provision For Income Taxes (2,310)  TOTAL OPERATING EXPENSES 11,440  NET OPERATING INCOME: (1,623)	Description   Per   Description   Per   Hooks   Test Year   Adjustments	Description   Per   Sest Year   Description   Per   Books   Adjustments   Description   Per   Sest Year   Adjustments   Test Year	Description   Per   Books   Test Year   Adjusted   Revenue   Increase	Description   Description	1991 PRESENT OPERATING INCOME (FINAL)   1991 REQUIRED OPERATING INCOME (FINAL)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / St. John's Highlands
Docket No.: 920199-WS
Test Year Ended: 12/31/91 interim [X] Final [] an
Historic [X] Projected [] des

tos

Explanation: Provided the calculation of net operating income for the
interim year. If amortization (Line 7) is related to any amount other than
an acquisition adjustment, submit an additional schedule showing a
description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	, (n)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed d Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:			-				
2	Water Sales Other Revenues	9,652 165	120 0	9,772 165	8,969 0	18,7 1	41 91.78% 65	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	120	9,937	8,969	18,9	06	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,456	(376)	10,078	0	10,0	78	8-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0	1,9	59	B-13 (W)
7	Amortization	0	0	0	0		0	B-18 (W)
8	Taxes Other Than Income	1,335	424	1,758	404	(A) 2,1	62	B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	112	(2,197)	3,223	(B) 1,0	26	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	158	11,598	3,627	15,2	25	
11	NET OPERATING INCOME:	(1,623)	(38)	(1,661)	5,342	3,6	:81 ===	
12	RATE BASE	31,917		27,976		27,9	076	A-1 (W)
13	RATE OF RETURN	-5.08%		-5.94%		13.	16%	D-1 (W)

#### Notes:

<sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.

(B) Proposed income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / St. John's Highlands
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 Interim [X] Final [] Interim [X] Final [] Interim [X] Projected [X] Proje

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	ŕ	1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						·····	
2 3	Water Sales Other Revenues	9,652 165	120	9,772 165	8,448 0	18,220 165	85.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	9,817	120	9,937	8,448	18,385		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,456	(378)	10,078	0	10,078		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,959	0	1,959	0	1,959		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,335	424	1,758	380	2,139		B-15, B-3 (W)
9	Provision For Income Taxes	(2,310)	112	(2,197)	3,036	839		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	11,440	158	11,598	3,416	15,014		
11	NET OPERATING INCOME:	(1,623)	(38)	(1,661)	5,032	3,371		
12	RATE BASE	31,917		27,976		27,976		A-1 (W)
13	RATE OF RETURN	-5.08%		-5.94%		12.05%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (InterimyFinal)

Company: \$\$1/ Putnam / \$2. John's Highlands Dodget No.: 920199-WS Test Year Ended: 12/31/91

Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

(1)	(2)	(TER	(3)			(4) F	MAL	(5)	(6)	(7)
Description	Required		Proposed		Re	quired		Proposed	Supporting Schedules	Recap Schedules
RETURNS:		,					•			
Return on Equity (%) Rate of Return (%)			13.1585%	(D)		12.83% 11.57%		12,3734% (D)	D-1 (W) D-1 (W)	B-1 (W)
REVENUE ADJUSTMENT:			;							
Rate Base Required / Proposed Income (L3 x L4)	27,976 3,371		27,976 3,681			28,184 3,261		28,184 3,487	A-1 (W)	:
Adjusted income under Present Rates Income Deficiency (L5 - L6)	(1,661) 5,032		(1,861) 5,342			(2,636) 5,897		(2,636) 6,123	B-1 (W)	
Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 8,068 0.9550		0.6237 8,565 0.9550			0.8237 9,454 0.9550		0.6237 9,817 0.9550	:	:
REVENUE ADJ. WITH RAF (L9 / L10)	8,448		8,960	'		9,900		10,280	. :	8-1 (W)
INCOME TAX ADJUSTMENT:										
Revenue incresse before RAF (L9) Composite income Tax Rate	8,068 0.3763	(C)	8,565 0.3763	(C)		9,454 0.3763	(C)	9,817 0.3763 (C)	:	:
INCOME TAX INCREASE (L13 x L14)	3,036		3,223	'		3,554		3,894		B-1 (W)
TAXES OTHER THAN INCOME ADJUSTMENT:										
REVENUE ASSESSMENT FEE (L11 - L9)	380		404			445	•	463		B-1 (W)
NET OPERATING INCOME ADJUSTMENT										
NET INCOME INCREASE [L11 - (L15 + L17)]	5,032		5,342			<b>5,89</b> 7		6,123		B-1 (W)
	RETURNS:  Return on Equity (%) Rate of Return (%)  REVENUE ADJUSTMENT:  Rate Base Required / Proposed income (L3 x L4)  Adjusted income under Present Rates income Deficiency (L5 - L5)  Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor  REVENUE ADJ. WITH RAF (L9 / L10)  INCOME TAX ADJUSTMENT:  Revenue increase before RAF (L9) Composite income Tax Rate  INCOME TAX INCREASE (L13 x L14)  TAXES OTHER THAN INCOME ADJUSTMENT:  REVENUE ASSESSMENT FEE (L11 - L9)  NET OPERATING INCOME ADJUSTMENT	RETURNS:  Return on Equity (%) 13.95% Rate of Return (%) 12.05%  REVENUE ADJUSTMENT:  Rate Base 27,976 Required / Proposed Income (L3 x L4) 3,371  Adjusted Income under Present Rates (1,661) Income Deficiency (L5 - L6) 5,032  Revenue Conversion Factor (1 - Tax Rate) 0,6237 Revenue Adjustment before RAF (L7 / L8) 0,6237 Revenue Adjustment before RAF (L7 / L8) 0,9550  REVENUE ADJ. WITH RAF (L9 / L10) 8,448  INCOME TAX ADJUSTMENT:  Revenue Increase before RAF (L9) 8,068 Composite Income Tax Rate 0,3763  INCOME TAX INCREASE (L13 x L14) 3,036  TAXES OTHER THAN INCOME ADJUSTMENT:  REVENUE ASSESSMENT FEE (L11 - L9) 380  NET OPERATING INCOME ADJUSTMENT  NET INCOME INCREASE (L11 - (L15 + L17)] 5,032	RETURNS:  Return on Equity (%) 13.95% (A) 12.05% (B)  Revenue ADJUSTMENT:  Rate Base 27,976 Required / Proposed Income (L3 x L4) 3,271  Adjusted Income under Present Rates (1,661) 1,661	Description   Required   Proposed	Description	RETURNS:	RETURNS:   Return on Equity (%)   13.95% (A)   12.83%   Rate of Return (%)   12.83%   Rate of Return (%)   12.05% (B)   13.1585% (D)   11.57%   REVENUE ADJUSTMENT:	Proposed   Proposed   Proposed   Required	Proposed   Proposed	Neterina   Proposed   Proposed   Proposed   Proposed   Proposed   Proposed   Supporting Schedules

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

1991 Line No.		E OF RETURN CALCULATION: (1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 21	Long-Term Debt Customer Deposits		52.00%		5.80% 0,08%
22	Deferred ITC		1.789		0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	13.95%	0.00% 6.29% -0.34%
26		TOTA	AL 100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / St. John's Highlands

**FPSC** 

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
1 <b>0</b> ).	Description	Interim	Final	Supportir Schedule
 1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	120	215	B-4 (W
3 4 5	2.	<b>: £</b> :		
6 7		120	215	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(378)	(378)	B-5 (W
0 1 2	2. Add allocation of current rate case expense amortization.		346	B-5 (W
3	3. Add allocation of 3 months of A&G allocated to Lehigh.		74	B-5 (W
5 6	4. Add allocation of estimated annual Lehigh expenses.		132	B-5 (W
7 8	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(10)	B-5 (W
	6. Calculate proforma attrition adjustments.		402	B-5 (W
1	7. Add allocation of post retirement benefits.		715	B-5 (W
3	C. DEPRECIATION NET OF CIAC AMORT:	(378)	1,281	
6	1.			B-13 (V
7 8 9	2.			
1		0	0	
	D. AMORTIZATION: 1.			B-18 (\
	2.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME: 1. Calculate RAF Impact due to difference between booked and annualized revenues.	5	10	B-15 (V
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	418	418	B-15 (V
5	:	424	428	
7 8 9	Income TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.	112	; <b>(481)</b>	B-16 (V
0 1 2 3	•	112	(481)	
3 4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(38)	(1,013)	
-	TOTAL WATER FREDERING ADDOOR MENTO.	(30)	(1,013)	

# ERRATA SHEET RESPONSE TO DEFICIENCIES IN A&B SCHEDULES FOR

# DOCKET NO. 920199-WS VOLUME II BOOK 6 OF 11

REMOVE PAGE NOS.	ADD PAGE NOS	REPONDS TO DEFICIENCY NO.
29 - 32	29, 29-1, 30, 30-1, 31, 32	PAGE 2, No. 7
88 - 91	88, 88-1, 89, 89-1, 90, 91	PAGE 2, No. 7
147 - 150	147, 147-1, 148, 148-1, 149, 150	PAGE 2, No. 7
210 -213	210, 210-1, 211, 211-1, 212, 213	PAGE 2, No. 7
269 - 272	269, 269-1, 270, 270-1, 271, 272	PAGE 2, No. 7
328 - 331	328, 328-1, 329, 329-1, 330, 331	PAGE 2, No. 7
387 - 390	387, 387-1, 388, 388-1, 389, 390	PAGE 2, No. 7
446 - 449	446, 446-1, 447, 447-1, 448, 449	PAGE 2, No. 7
505 - 508	505, 505-1, 506, 506-1, 507, 508	PAGE 2, No. 7
564 - 567	564, 564-1, 565, 565-1, 566, 567	PAGE 2, No. 7
623 - 626	623, 623-1, 624, 624-1, 625, 626	PAGE 2, No. 7
682 - 685	682, 682-1, 683, 683-1, 684, 685	PAGE 2, No. 7
741 - 744	741, 741-1, 742, 742-1, 743, 744	PAGE 2, No. 7
800 - 803	800, 800-1, 801, 801-1, 802, 803	PAGE 2, No. 7
859 - 862	859, 859-1, 860, 860-1, 861, 862	PAGE 2, No. 7
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# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Stone Mountain Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of not operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1s (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INC	OME (FINAL)	·
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2 3	Water Sales Other Revenues	2,295 15	18 15	2,313 <b>30</b>	2,568 0	4,881 30	111.02%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,310	33	2,343	2,568	4,911	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,785	153	4,938	0	4,938		B-5 (W)
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		B-13 (W)
7	Amortization	0	. 0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	237	193	429	116	(A) 545		B-15, B-3 (W)
9	Provision For Income Taxes	(1,381)	(117)	(1,497)	923	(B) (575	)	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,050	229	4,279	1,038	5,317	7	
11	NET OPERATING INCOME:	(1,740)	(196)	(1,936)	1,530	(406	•	
12	RATE BASE	7,041		6,998		6,996		A-1 (W)
13	RATE OF RETURN	-24.71%		-27.66%		-5.80	<del>K</del>	D-1 (W)

# Notes:

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Stone Mountain Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

PPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)		
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenus Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	2,295 15	18 15	2,313 30	4,609 0	6,922 30	199.26%	B-4, B-3 (W) B-4 (W)	
4	TOTAL OPERATING REVENUES	2,310	33	2,343	4,609	6,952		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	4,785	153	4,938	0	4,938		B-5 (W)	
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		8-13 (W)	
7	Amortization	0	. 0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	237	193	429	207	637		B-15, B-3 (W)	
9	Provision For Income Taxes	(1,381)	(117)	(1,497)	1,656	159		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	4,050	229	4,279	1,964	6,142			
11	NET OPERATING INCOME:	(1,740)	(196)	(1,936)	2,745	810			
12	RATE BASE	7,041		6,998		6,998		A-1 (W)	
13	RATE OF RETURN	-24.71%		-27.66%		11.57%		D-1 (W)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Stone Mountain Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

		= -	(4)	(5)	(6)	(7)	(8)
	1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCO	ME (INTERIM)	
Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
PERATING REVENUES:				•			
Water Sales Other Revenues	2,295 15	. 18 . 0	2,313 15	2,243 0	4,556 15	96.97%	B-4, B-3 (W) B-4 (W)
TOTAL OPERATING REVENUES	2,310	18	2,328	2,243	4,571		B-4, B-3 (W)
PERATING EXPENSES:		•					
Operation & Maintenance	4,785	(117)	4,667	0	4,667		B-5 (W)
Depreciation, net of CIAC Amort.	409	0	409	0	. 409		B-13 (W)
Amortization	0	0	0	0	0		B-18 (W)
Taxes Other Than Income	237	192	429	101	(A) 530		B-15, B-3 (W)
Provision For Income Taxes	(1,381)	(20)	(1,401)	806	(B) (595)		B-16, B-3 (W)
TOTAL OPERATING EXPENSES	4,050	55	4,104	907	5,011		
NET OPERATING INCOME:	(1,740)	(37)	(1,776)	1,336	(440)		
RATE BASE	7,041		6,964		6,964		A-1 (W)
RATE OF RETURN	-24.71%		-25.51%		-6.32%		D-1 (W)
	PERATING REVENUES: Water Sales Other Revenues TOTAL OPERATING REVENUES PERATING EXPENSES: Operation & Maintenance Depreciation, net of CIAC Amort. Amortization Taxes Other Than Income Provision For Income Taxes TOTAL OPERATING EXPENSES ET OPERATING INCOME: RATE BASE	Description Books  PERATING REVENUES:  Water Sales Other Revenues 15  TOTAL OPERATING REVENUES 2,310  PERATING EXPENSES: Operation & Maintenance 4,785 Depreciation, net of CIAC Amort. 409  Amortization 0  Taxes Other Than Income 237  Provision For Income Taxes (1,381)  TOTAL OPERATING EXPENSES 4,050  ET OPERATING INCOME: (1,740)	Description   Per Books   Adjustments	Description   Per Books   Test Year Adjustments   Adjustments   Test Year	Per   Books   Adjustments   Adjusted   Revenue Increase	Description   Per Books   Adjustments   Adjusted Test Year   Revience Income	Description   Per Books   Adjustments   Test Year   Revenue Increase   Research   Research   Revenue Increase   Research   Research

#### Notes:

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Stone Mountain Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final {} Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional achedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	2,295 15	18 0	2,313 15	4,391 0	6,704 15	189.85%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,310	18	2,328	4,391	6,719		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	4,785	(117)	4,667	0	4,667		B-5 (W)
6	Depreciation, net of CIAC Amort.	409	0	409	0	409		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	237	192	429	198	626		B-15, B-3 (W)
9	Provision For Income Taxes	(1,381)	(20)	(1,401)	1,578	177		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,050	55	4,104	1,776	5,880		
11	NET OPERATING INCOME:	(1,740)	(37)	(1,776)	2,616	839		,
12	RATE BASE	7,041		6,964		6,964		A-1 (W)
13	RATE OF RETURN	-24.71%		-25.51%		12.05%		D-1 (W)

Company: 88U / Lake / Stone Mountain Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Finel (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TÉR	(3)		(4) FI	NAL	(5)	(6)	(7)
Line No.	, Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•			<del></del>		
2	Return on Equity (%) Rate of Return (%)	18.95% 12.05%		4.8234%	(D)	12.83% 11.57%		-5.8015% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed income (L3 x L4)	6,964 . 830		8,964 (440)		6,998 - 810		6,996 (406)	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	(1,776) 2,616		(1,776) 1,336		(1, <b>986</b> ) 2,745		(1,936) 1,530	B-1 (W)	, :
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 4,194 0.9550		0.6237 2,142 0.9550		0.6237 4,402 0.9550		0.8237 2,452 0.9550	•	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	4,391		2,243		4,000	•	2,568		B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue Increase before RAF (LS) Composite Income Tax Rate	4,194 0.3763	(C)	2,142 0.3763	(C)	4,402 0,3763	(C)	2,452 0.3763 (C)		:
15	INCOME TAX INCREASE (L13 x L14)	1,578		808		1,858		923		8-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	RÉVÉNUE ASSESSMENT FÉÉ (L11 - L9)	198		101		207		116 	•	8-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	2,616		1,336		2,745	-	1,530		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (a) For interim period, the inequated return on Equity is passed on the low end of the range sum the task nate of our, if the ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt		52.00%	11.16%	5.60%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 13.85% 13.95%	0.00% 6.29% -0.34%
26		TOTAL	100.00%		12.05%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Stone Mountain

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
e		PRESENT INCOME A	DJUSI MENIS	Supporting
). 	Description	interim	Final	Schedule
1 :	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	18	33	B-4 (W)
4 : 5	2.	٠. ۴		
6 7	•	18	33	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(117)	(117)	B-5 (W
	2. Add allocation of current rate case expense amortization.		26	B-5 (W)
	3. Add allocation of 3 months of A&G allocated to Lehigh.		6	B-5 (W
	4. Add allocation of estimated annual Lehigh expenses.		10	B-5 (W)
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (W
8 9	6. Calculate proforma attrition adjustments.		175	<del>B-</del> 5 (W
10 11 12	7. Add allocation of post retirement benefits.		54	B-5 (W
3		(117)	153	
5	C, DEPRECIATION NET OF CIAC AMORT:	(***)		B-13 (V
	2.			
9 10				
	D. AMORTIZATION:	0	U	B 46 0
14	1.			B-18 (V
36	2.			
17 18		0	0	
10	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	1	1	B-15 (V
13	<ol><li>To remove "Payrofi Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	191	191	B-15 (V
14 15		192	193	
	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(20)	(117)	B-16 (V
49	2.			
50 51 52 53		(20)	(117)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(37)	(196)	
	WING PRINCE PRODUCTION OF THE PROPERTY OF THE			

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Sugar Mill Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	{4}	(5)	(6)	(7)	(8)	
		1991 PRESENT OPERATING INCOME (FINAL)			1991 PROPOS				
Line No.	- Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2	Water Sales Other Revenues	155,766 <b>84</b> 9	(272) 466	155,496 1,315	41,470 0	196,966 1,315	26.67%	B-4, B-3 (W) B-4 (W)	
4	TOTAL OPERATING REVENUES	156,617	194	156,811	41,470	198,281		B-4, B-3 (W)	
	OPERATING EXPENSES:								
5	Operation & Maintenance	97,348	10,156	107,504	0	107,504		B-5 (W)	
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)	
7	Amortization	0	. 0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	24,514	3,656	28,170	1,866	(A) 30,036		B-15, B-3 (W)	
9	Provision For Income Taxes	(3,389)	(5,071)	(8,460)	14,903	(B) 6,443		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	133,161	8,742	141,903	16,769	158,672			
11	NET OPERATING INCOME:	23,456	(8,547)	14,908	24,701	39,609			
12	RATE BASE	325,184		322,716		322,716		A-1 (W)	
13	RATE OF RETURN	7.21%		4.62%		12.27%		D-1 (W)	

#### Notes:

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Volusia / Sugar Mill Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		1991 PRESENT	1991 PRESENT OPERATING INCOME (FINAL)			1991 REQUIRED OPERATING INCOME (FINAL)			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules	
1	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	155,768 849	(272) 486	155,496 1,315	37,657 0	193,153 1,315	24.22%	B-4, B-3 (W) B-4 (W)	
4	TOTAL OPERATING REVENUES	156,617	194	156,811	37,657	194,468		B-4, B-3 (W)	
	OPERATING EXPENSES:							•	
5	Operation & Maintenance	97,348	10,156	107,504	0	107,504		B-5 (W)	
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)	
7	Amortization	0	. 0	0	0	0		B-18 (W)	
8	Taxes Other Than Income	24,514	3,656	28,170	1,695	29,864		B-15, B-3 (W)	
9	Provision For Income Taxes	(3,389)	(5,071)	(8,460)	13,533	5,073		B-16, B-3 (W)	
10	TOTAL OPERATING EXPENSES	133,161	8,742	141,903	15,227	157,130			
11	NET OPERATING INCOME:	23,456	(8,547)	14,908	22,430	37,338			
12	RATE BASE	325,184		322,716		322,716		A-1 (W)	
13	RATE OF RETURN	7.21%		4.62%		11.57%		D-1 (W)	

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mili Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	155,768 <b>84</b> 9	(272)	155,496 849	<b>28,425</b> 0	183,921 849		B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	156,617	(272)	156,345	28,425	-184,770	<del>-</del>	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	97,348	(2,960)	94,389	0	94,389	)	B-5 (W)
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	. 14,689	)	B-13 (W)
7	Amortization	0	0	0	0	(	)	B-18 (W)
8	Taxes Other Than Income	24,514	3,635	28,149	1,279	(A) 29,428	1	B-15, B-3 (W)
9	Provision For Income Taxes	(3,389)	(275)	(3,664)	10,215	(B) 6,551		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	133,161	401	133,562	11,494	145,050	5	•
11	NET OPERATING INCOME:	23,456	(673)	22,783	16,931	39,71		
12	RATE BASE	325,184		321,076		321,07	<b>.</b>	A-1 (W)
13	RATE OF RETURN	7,21%		7.10%		12.37	<del>=</del> %	D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue increase multiplied by .045.
 (B) Proposed income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Volusia / Sugar Mill Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Finat [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT OPERATING INCOME (INTERIM)			1991 REQUIRED OPERATING INCOME (INTERIM)			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	155,768 849	(272) 0	155,496 849	22,447 0	177,943 849	14,44%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	156,617	(272)	156,345	22,447	178,792		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	97,348	(2,960)	94,389	0	94,389	•	B-5 (W)
6	Depreciation, net of CIAC Amort.	14,689	0	14,689	0	14,689		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	24,514	3,635	28,149	1,010	29,159		B-15, B-3 (W)
9	Provision For Income Taxes	(3,389)	(275)	(3,664)	8,067	4,403		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	133,161	401	133,562	9,077	142,639		
11	NET OPERATING INCOME:	23,456	(673)	22,783	13,370	36,153		
12	RATE BASE	325,184		321,076		321,076		A-1 (W)
13	RATE OF RETURN	7.21%		7.10%		11.26%		D-1 (W)

#### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 880 / Volusia / Sugar Mill Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)		(4) Fina	(5)	(6)	(7)
Line No.	Description	Required		Proposed	Ī	Required	Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		-	<del></del>			
2 3	Return on Equity (%) Ratio of Return (%)	12.11% 11.26%		12.9000%	(D)	12.83% 11.57%	12.2737% (C	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:								
4 5	Rate Base Required / Proposed Income (L3 x L4)	321,076 36,153		321,076 39,714		322,716 37,538	322,716 39,609	A-1 (W)	-
6 7	Adjusted Income under Present Rates Income Deliciency (L5 - L6)	22,783 13,370		22,783 16,931		14,908 22,430	14,908 24,701	B-1 (W)	:
8 9 10	Revenue Convention Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 21,437 0.9550		0.6237 27,146 0.9550		0.6237 35,963 0.9550	0.6237 30,604 0.9550	:	· :
11	REVENUE ADJ. WITH RAF (L9/L10)	22,447		28.425		37,057	41,470		B-1 (W)
12	INCOME TAX ADJUSTMENT:								
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	21,437 0.3763	(C)	27,146 0.3763	(C)	35,963 0.3763 (C	39,604 0.3763 (	C) -	:
15	INCOME TAX INCREASE (L13 x L14)	8,067		10,215		13,533	14,903	•	8-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:								
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,010		1,279		1,095	1,360	٠	B-1 (W)
18	HET OPERATING INCOME ADJUSTMENT								
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	13,370		16,931		22,430	24,701		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

ine Vo.	(1) Class of Capital	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Long-Tea	<u> </u>	52.00%	11.16%	5.80%
-	r Deposits	1.05%	7.67%	0.08%
22 Deferred	πο	1.78%	11.61%	0.21%
23 Preferred 24 Total Eq 25 Adjustme	· ·	2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26	JOTAL	100.00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Volusia / Sugar Mill

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
<b>16</b> D.	Description	interim	Final	Supporting Schedules
2	A. REVENUES: 1. Difference between Booked & Annualized Revenues.	(272)	194	B-4 (W)
3 4 : 5	2.	٠ • ب		
6 7		(272)	194	
8	B. OPERATION AND MAINTENANCE EXPENSE; (see Schedules B-5, P. 7,8,9,10 for details)			D 6 AM
0	Reclassify pension & benefits consistent with NARUC.	(2,960)	(2,960)	B-5 (W)
12	2. Add allocation of current rate case expense amortization.		2,635	B-5 (W)
3 : 4	3. Add allocation of 3 months of A&G allocated to Lehigh.		561	B-5 (W)
15 4 16	4. Add allocation of estimated annual Lehigh expenses.		1,002	B-5 (W)
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(78)	B-5 (W
9 1	6. Calculate proforma attrition adjustments.		3,555	B-5 (W
20 21 22	7. Add allocation of post relirement benefits.		5,440	B-5 (W
23 24		(2,960)	10,156	
	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (W
7	2			,
9				
10 31	- · · · · · · · ·	0	0	
	D. AMORTIZATION: 1.			B-18 (W
34	2.			·
)6  7	-			
8	S SANDA AMISE WIAN INCANA	0	0	
0	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues	(12)	9	B-15 (M
3	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	3,647	3,647	B-15 (V
14 15	•	3,635	3,656	
7 8	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components	(275)	(5,071)	B-16 (V
50	2.			
51 52 53		(275)	(5,071)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(673)	(8,547)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Sugar Mill Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ÆD OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<u> </u>					
2	Water Sales Other Revenues	286,086 705	111,203 .485	397,289 1,190	295,094 0		692,383 1,190	74.28%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,688	398,479	295,094		693,573		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	197,623	28,430	226,053	0		226,053		B-ś (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0		93,752		B-13 (W)
7	Amortization	0	· 0	0	0		0		B-18 (W)
8	Taxes Other Than Income	84,859	12,650	97,509	13,279	(A)	110,788		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	897	(53,174)	106,047	(B)	52,873		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	55,606	364,140	119,326	•	483,466		
11	NET OPERATING INCOME:	(21,743)	56,082	34,339	175,768		210,107		
12	RATE BASE	825,243		1,766,526		_	1,766,526		A-1 (W)
13	RATE OF RETURN	-2.63%		1.94%		_	11.89%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Citrus / Sugar Mill Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

···	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	286,086 705	111,203 485	397,289 1,190	285,491 0	682,780 1,190	71.86%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	296,791	111,688	398,479	285,491	683,970		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	28,430	226,053	0	226,053		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,650	97,509	12,847	110,356		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	897	(53,174)	102,596	49,422		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	55,606	364,140	115,443	479,582		
11	NET OPERATING INCOME:	(21,743)	56,082	34,339	170,048	204,387		
12	RATE BASE	<b>825,24</b> 3		1,766,526		1,766,526		A-1 (W)
13	RATE OF RETURN	-2.53%		1.94%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Sugar Mill Woods Dockst No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	286,086 705	111,203 0	397,289 705	250,334 0	647,623 705	63.01%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,203	397,994	250,334	648,328	-	8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	(7,523)	190,100	0	190,100		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	0	0	. 0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,628	97,487	11,265	(A) 108,752		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	14,342	(39,729)	89,962	(B) 50,233	_	B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	33,076	341,609	101,227	442,836	-	
11	NET OPERATING INCOME:	(21,743)	78,127	56,385	149,107	205,492		
12	RATE BASE	825,243		1,762,032		1,762,032		A-1 (W)
13	RATE OF RETURN	-2.63%		3.20%		11.661	4	D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Citrus / Sugar Milif Woods Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2	Water Sales Other Revenues	286,086 705	111, <b>20</b> 3 0	397,289 705	261,806 0	659,095 705	65.90%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	286,791	111,203	397,994	261,806	659,800		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	197,623	(7,523)	190,100	0	190,100		B-5 (W)
6	Depreciation, net of CIAC Amort.	80,122	13,629	93,752	0	93,752		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	84,859	12,628	97,487	11,781	109,268		B-15, B-3 (W)
9	Provision For Income Taxes	(54,071)	14,342	(39,729)	94,084	54,355		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	308,533	33,076	341,609	105,866	447,475		
11	NET OPERATING INCOME:	(21,743)	78,127	56,385	155,940	212,325		
12	RATE BASE	825,243		1,762,032		1,762,032		A-1 (W)
13	RATE OF RETURN	-2.63%		3.20%		12.05%		D-1 (W)

### SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Citrus / Sugar MM Woods Docket No.: 920199-WS Test Year Ended: 12/31/91

Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3) IM		(4) FI	WL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RÉTURNS:				•		Ī			-
2 3	Return on Equity (%) Rate of Return (%)	18.96% 12.05%		11.6622%	(D)	12.83% 11.57%		11.8938% (E	D-1 (W) ) ·D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed income (L3 x L4)	1,762,032 212,325		1,762,032 205,492		1,766,526 204,367		1,766,526 210,107	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	<b>56,385</b> 155,940		\$6,385 149,107		34,339 170,048		34,339 175,768	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tex Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 250,025 0.9550		0.6237 239,069 0.9550		0.6237 272,644 0.9550		0,6287 281,815 0.9550	:	• •
11	REVENUE ADJ. WITH RAF (L9 / L10)	281,806		250,334		285,491		205,094	•	, 8-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rate	250,025 0.3763	(C)	239,069 0.3763	(C)	272,644 0.3763	(C)	281,815 0.3763 (	D) -	•
15	INCOME TAX INCREASE (L13 x L14)	94,084		80,962		102,506		108,047	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	11,781		11,265		12,847		13,279	•	8-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 + (L15 + L17)]	155,940		148,107		170,048		175,768		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line No.		ATE OF RETURN CALCUL (1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt			52.00%	11.16%	5.80%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11,61%	0.21%
23	Preferred Stock			2.46%	0.00%	0.00%
24	Total Equity			45.12%	13.95%	6.29%
25	Adjustment for Gas			-2.41%	13.95%	-0.34%
26			TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.056) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Citrus / Sugar Mill Woods

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
Line No.	Description	interim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	111,203	111,688	B-4 (W)
3 4 5	2.	+ e,		
6 7	•	111,203	111,689	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(7,523)	(7,523)	B-5 (W)
10 11	Add allocation of current rate case expense amortization.		7,919	B-5 (W)
12 13	3. Add allocation of 3 months of A&G allocated to Lehigh.		1,686	B-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		3,012	B-5 (W)
16 17	5. Add altocation of labor adjustments due to sale of Deltona Utilities' gas division.		(236)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		7,225	B-5 (W)
20 21 22	7. Add allocation of post retirement benefits.		16,347	B-5 (W)
23 24		(7,523)	28,430	
25 26	C. DEPRECIATION NET OF CIAC AMORT:			B-13 (W)
27 28	2.			
29 30 31		13,629	13,629	
32 33 34	D. AMORTIZATION: 1.	10,025	10,023	8-18 (W)
35 36	2.			
37 38		0	0	
39 40	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	5,004	5.026	B-15 (W)
41 42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	7,624	7,624	B-15 (W)
44 45		12,628	12,650	
46 47 48 49	F. INCOME TAXES:     Calculate income tax impact as a result of the adjustments to per book income components.  2.	14,342	897	B-16 (W)
50 51				
52 53		14,342	897	
52 53 54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	78.127	56,082	
	<b>*****</b>		***********	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities

Docket No.: 920199-WS

Test Year Ended: 12/31/91

Interim [] Final [X]

Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	, (B)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				`			
2	Water Sales Other Revenues	49,321 431	28,894 280	78,215 710	94,935 0	173,150 710	121.38%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	29,173	78,925	94,935	173,860		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	7,410	82,370	0	82,370		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,781	17,615	4,272	(A) 21,887		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	9,217	(25,853)	34,116	(B) 8,264		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	21,407	96,779	38,389	135,167		
11	NET OPERATING INCOME:	(25,620)	7,766	(17,854)	56,546	38,693		
12	RATE BASE	446,484		316,993		316,993		A-1 (W)
13	RATE OF RETURN	-5.74%		-5,63%		12.21%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763..
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Washington / Sunny Hills Utilities

Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 test year. If amortization (Line 7) is related to any amount other than
Interim [] Final [X] an acquisition adjustment, submit an additional schedule showing a
Historic [X] Projected {}

description and calculation of charge

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

~	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:	- <u></u>	····	<del> </del>				
2	Water Sales Other Revenues	49,321 431	28,894 280	<b>78,21</b> 5 <b>710</b>	91,549 0	169,764 710	117.05%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	29,173	78,925	91,549	170,474		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	7,410	82,370	0	82,370		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,781	17,615	4,120	21,734		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	9,217	(25,853)	32,900	7,047		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	<b>75,3</b> 71	21,407	96,779	37,020	133,798		
11	NET OPERATING INCOME:	(25,620)	7,766	(17,854)	54,530	36,676		
12	RATE BASE	446,484		316,993		316,993		A-1 (W)
13	RATE OF RETURN	-5.74%		-5.63%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sunny Hills Utilities
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Explar
Interim Interim [X] Final []
Historic [X] Projected []

UNITIES

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (NTERIM)	1991 PROPOSE	ED OPE	RATING INCOI	ME (INTERIM)	
Line No.	Description	Par Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								4
2	Water Sales Other Revenues	49,321 431	28,894 0	78,215 431	83,570 0		161,785 431	106.85%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	28,894	78,646	83,570	_	162,216		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	74,960	(1,955)	73,006	0		73,006		B-5 (W)
6	Depreciation, net of CIAC Amort.	22.647	0	22,647	0		22,647		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	12,834	4,768	17,602	3,761	(A)	21,363		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	12,661	(22,408)	30,032	(B)	7,624		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	15,474	90,846	33,793	_	124,639		
11	NET OPERATING INCOME:	(25,620)	13,419	(12,200)	49,777		37,577		
12	RATE BASE	446,484		315,823		_	315,823		A-1 (W)
13	RATE OF RETURN	-5.74%		-3.86%			11.90%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Washington / Sumny Hills Utilities
Docket No.: 920199-WS Explanation: Provided the calculation of net operating income for the
Test Year Ended: 12/31/91 interim [X] Final [] Interim [X] Final [] Interim [X] Projected [X] Pr

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INCO	OME (INTERIM)	
Une No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	49,321 431	28,894 0	78,215 431	<b>80,611</b> 0	158,826 431	103.06%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,752	20,894	78,646	80,611	159,257		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	74,960	(1,955)	73,006	0	73,006		B-5 (W)
6	Depreciation, net of CIAC Amort.	22,647	0	22,647	0	22,647		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	12,834	4,768	17,602	3,627	21,229		B-15, B-3 (W)
9	Provision For Income Taxes	(35,070)	12,661	(22,408)	28,969	6,560		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	75,371	15,474	90,846	32,596	123,442		
11	NET OPERATING INCOME:	(25,629)	13,419	(12,200)	48,015	35,814		
12	RATE BASE	446,484		315,823		315,823		A-1 (W)
13	RATE OF RETURN	-5.74%		-3.86%		11.34%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Washington / Sunny Hills Utilities Dodest No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TER	(3) IM		(4) FB	(AL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:									
2 3	Return on Equity (%) Rate of Return (%)	12.2 <b>9%</b> 11.34%		11.8960%	(D)	12.83% 11.57%		12.2082% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed income (L3 x L4)	815,823 35,814		315,823 37,577		316,993 36,676		316,993 38,693	A-1 (W)	•
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	(12,200) 48,015		(12,200) 49,777		(17,854) 54,530		(17,854) 56,546	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 76,984 0.9550		0.6237 79,809 0.9550		0.6237 87,430 0.9550		0.6237 90,663 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	\$0,611		63,570		91,549		14,155	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increese before RAF (L9) Composite income Tax Rate	76,984 0.3763	(C)	79,800 0.3763	(C)	67,430 0.3763	(C)	90,663 0.3763 {C	· }	-
15	INCOME TAX INCREASE (L13 x L14)	28,969		30,032		32,900		34,118	•	B-1 (W)
18	TAXES OTHER THAN INCOME AGJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	\$,827		3,761		4,120		4,272	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	44,015		49,777		54,530		56,546		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Class of Capital         Ratio         Ratio         Cost           Long-Term Debt         52.00%         11.16%         5.80           Customer Deposits         1.05%         7.87%         0.06           Deferred ITC         1.76%         11.61%         0.21           Preferred Stock         2.46%         0.00%         0.00	Line		(1)	(2)	(3) Cost	(4) Weighted
Customer Deposits         1.05%         7.67%         0.08           Deferred FTC         1.76%         11.61%         0.21           Preferred Stock         2.46%         0.00%         0.00           Total Equity         45.12%         12.29%         5.56	No.	Class	of Captial	Ratio		
Deferred ITC         1.76%         11.61%         0.21           Preferred Stock         2.46%         0.00%         0.0%           Total Equity         45.12%         12.28%         5.56	20	Long-Term Debt		52.00%	11.16%	5.80%
Preferred Stock 2.46% 0.00% 0.00% Total Equity 45.12% 12.29% 5.50	21	Customer Deposits		1.05%	7.67%	0.08%
Total Equity 45.12% 12.29% 5.50	22	Deferred ITC		1.76%	11,61%	0.21%
	23	Preferred Stock		2.46%	0.00%	0.00%
Aquament for class -2.41 % (2.29% -0.5%	24					5.55%
	25	Advantantion cas		-2.4176	12.20 M	4.50 %
TOTAL 190.00% 11.3	26					11.34%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.056) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Washington / Sunny Hitls Utilities

FPSC

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1)	(2)	(3)	(4)
	PRESENT INCOME	ADJUSTMENTS	
Description	Interim	Final	Supporting Schedules
A. REVENUES:  1. Difference between Booked & Annualized Revenues.	28,894	29,173	B-4 (W)
2.	• 4.		
	28,894	29,173	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for det 1. Reclassify pension & benefits consistent with NARUC.		(1,955)	B-5 (W)
Add allocation of current rate case expense amortization.	(1,222)	1,824	B-5 (W)
3. Add allocation of 3 months of A&G allocated to Lehigh.		388	B-5 (W)
Add allocation of estimated annual Lehigh expenses.		694	B-5 (W
5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(54)	B-5 (W
Calculate proforma attrition adjustments.		2,747	B-5 (W
7. Add allocation of post retirement benefits.		3,765	B-5 (W
C. DEPRECIATION NET OF CLAC AMORT:	(1,955)	7,410	B-13 (W
2.		····	
D. AMORTIZATION: 1. 2.	. 0	0	B-18 (W
	0		
E. TAXES OTHER THAN INCOME:     Calculate RAF impact due to difference between booked and annualized revenues.	1,300	1,313	B-15 (V
To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	3,468	3,468	B-15 (W
	4,768	4,781	
F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income component.	ts. 12.661	9,217	B-16 (W
2.			
	12,661	9,217	
TOTAL WATER PRESENT INCOME ADJUSTMEN	TS: 13,419	7,766	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Sunshine Parkway
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOSI	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	17,227 124	622 . 40	17,849 164	22,145 0	39,994 164	124.07%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	17,350	663	18,013	22,145	40,158		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,737	326	12,063	0	12,063		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	447	2,704	997	(A) 3,701		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	114	(4,372)	7,958	(B) 3,586		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	888	16,296	8,955	25,251		
11	NET OPERATING INCOME:	1,942	(225)	1,717	13,190	14,907		
12	RATE BASE	131,615		124,461		124,461		A-1 (W)
13	RATE OF RETURN	1.49%		1.38%		11.98%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Sunshine Parkway Docket No.: 9:20199-WS
Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							<del>- ,</del>
2	Water Sales Other Revenues	17,227 124	622 40	17,849 164	21,293 0	39,142 164	119.30%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	17,350	663	18,013	21,293	39,306		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,737	326	12,063	0	12,063		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	447	2,704	958	3,663		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	114	(4,372)	7,652	3,280		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	888	16,296	8,610	24,906		
11	NET OPERATING INCOME:	1,942	(225)	1,717	12,683	14,400		
12	RATE BASE	131,615		124,461		124,461		A-1 (W)
13	RATE OF RETURN	1,48%		1.38%		11.57%		D-1 (W)

#### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised)
Page 3 of 4
Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>			•	<del> </del>	· · · · · · · · · · · · · · · · · · ·
2 3	Water Sales Other Revenues	17, <u>22</u> 7 124	6 <u>22</u> 0	17,849 124	19,502 0	37,351 124	109.26%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	17,350	622	17,973	19,502	37,475		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	11,737	(180)	11,557	0	11,557		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	445	2,703	878	(A) 3,580		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	291	(4,195)	7,008	(B) 2,813		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	556	15,965	7,886	23,850		
11	NET OPERATING INCOME:	1,942	66	2,008	11,616	13,624		
12	RATE BASE	131,615		124,397		124,397		A-1 (W)
13	RATE OF RETURN	1.48%		1.61%		10.95%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase ≈ Proposed Revenue increase multiplied by .045.
 (B) Proposed Income Taxes Increase ≈ (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Sunshine Parkway Docket No.: 920199-WS
Test Year Ended: 12/31/91 interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

- <del></del>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	17,227 124	<b>622</b> 0	17,849 124	<b>20,145</b> 0	37,994 124	112.86%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	17,350	622	17,973	20,145	39,118		B-4, B-3 (W)
	OPERATING EXPENSES:							
- 5	Operation & Maintenance	11,737	(180)	11,557	0	11,557		B-5 (W)
6	Depreciation, net of CIAC Amort.	5,901	0	5,901	0	5,901		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	2,257	445	2,703	907	3,609		B-15, B-3 (W)
9	Provision For Income Taxes	(4,486)	291	(4,195)	7,239	3,044		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	15,408	556	15,965	8,146	24,111		
11	NET OPERATING INCOME:	1,942	66	2,008	11,999	14,007		
12	RATE BASE	131,615		124,397		124,397		A-1 (W)
13	RATE OF RETURN	1.48%		1.61%		11.26%		D-1 (W)

Company: SSU / Lake / Sunahine Parkway Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Finel [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPBC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERI	(3)		(4) FI	W.L	(5)	(6)	(7)
Line No.	Description	Required		Proposed	-	Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		-		_			
2	Return on Equity (%) Rete of Return (%)	12.11% 11.26%		10.9520%	(D)	12.83% 11.57%		11.9777% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	124,397 14,007		124,397 13,824		124,461 14,480	-	124,461 14,907	A-1 (W)	•
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	2,008 11,999		2,008 11,616		1,717 12, <del>68</del> 3		1,717 13,190	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L6) RAF Conversion Factor	0.6237 19,239 0.9550		0.6237 18,624 0.9550		0.6237 20,835 0.9550		0.6237 21,148 0.9550	:	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	20,145		19,502		21,293		22,145		B-1 (W)
12	INCOME TAX ADJUSTMENT:							•		
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	19,239 0.3763	(C)	18,624 0.3763	(C)	20,335 0.3763	(C)	21,148 0.3763 (C	, .	•
15	INCOME TAX INCREASE (L13 x L14)	7,239		7,008		7,652		7, <b>958</b>	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	907		878		168		997	•	B-1 (W)
18	NET OPERATING INCOME ABJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	11,999		11,616		12,663		13,190		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Line No.	(1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
ITV.	Class of Capital			· <del></del>	
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
	Adjustment for Gas		-2.41%	12.11%	-0.29%
26		TOTAL	100.00%		11.26%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34,00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Sunshine Parkway

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	PRESENT INCOME A	(3) ADJUSTMENTS	(4)
ve D.	Description	Interim	Final	Supportir Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	622	663	B-4 (W)
	2.			
5 6		• •.		
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	<b>622</b> (180)	663 (180)	B-5 (W
	2. Add allocation of current rate case expense amortization.		31	B-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		7	B-5 (M
	4. Add allocation of estimated annual Lehigh expenses.		12	B-5 (V
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(1)	B-5 (V
9	6. Calculate proforma attrition adjustments.		395	B-5 (V
10 11 12	7. Add allocation of post retirement benefits.		63	B-5 (V
6 7 8	C. DEPRECIATION NET OF CIAC AMORT:  1. 2.	(180)	326	B-13 (\
_	D. AMORTIZATION:	0	0	B-18 (V
4	2.			
8	E. TAXES OTHER THAN INCOME:	0	0	
	Calculate RAF impact due to difference between booked and annualized revenues.	28	30	B-15 (
2	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reciassify consistent with NARUC.</li></ol>	417	417	₽-15 (
14 15		445	447	
17 18 19	The state of the adjustments to per book income components.     The adjustments to per book income components.	291	114	B-16 (
50 51 52 53		291	114	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	66	(225)	

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Tropical Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	97,775 2,855	1,582 1,675	99,357 4,530	23,721 0	123,078 4,530	23,87%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	3,257	103,887	23,721	127,608		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	8,842	74,213	0	74,213		B-5 (W)
6	Depredation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	` 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,612	9,774	1,067	(A) 10,842		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	(3,034)	(2,016)	8,525	(B) 6,508		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	8,421	94,353	9,592	103,945		
11	NET OPERATING INCOME:	14,698	(5,164)	9,534	14,129	23,663		
12	RATE BASE	194,483		192,144		192,144		A-1 (W)
13	RATE OF RETURN	7.56%		4,96%		12.32%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Tropical Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	-
ine lo.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						· · · · · · · · · · · · · · · · · · ·	
3	Water Sales Other Revenues	97,775 2,855	1,582 1,675	99,357 4,530	21,317 0	120,674 4,530	21.45%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	3,257	103,887	21,317	125,204		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	8,842	74,213	0	74,213		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,612	9,774	959	10,733		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	(3,034)	(2,016)	7,660	5,644		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	8,421	94,353	8,620	102,973		
11	NET OPERATING INCOME:	14,698	(5,164)	9,534	12,697	22,231		
12	RATE BASE	194,483		192,144		192,144		A-1 (W)
13	RATE OF RETURN	7.56%		4.96%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Tropical Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPE	RATING INCOM	IE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			-					
2 3	Water Sales Other Revenues	97,775 2,855	1,582 0	99,357 2,855	15,744 0		115,101 2,855	15.85%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	1,582	102,212	15,744		117,956		8-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	65,370	(2,430)	62,941	0		62,941		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0		12,382		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	7,162	2,536	9,699	708	(A)	10,407		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	808	1,626	5,658	(B)	7,284		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	715	86,648	6,366		93,014		
11	NET OPERATING INCOME:	14,698	967	15,564	9,378		24,942		
12	RATE BASE	194,483		190,735			190,735		A-1 (W)
13	RATE OF RETURN	7.56%		8.16%		-	13.08%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Tropical Park Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•		
2	Water Sales Other Revenues	97,775 2,855	1,582 0	99,357 2,855	13,897 0	113,254 2,855	13.99%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	100,630	1,582	102,212	13,897	116,109		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	65,370	(2,430)	62,941	0	62,941		B-5 (W)
6	Depreciation, net of CIAC Amort.	12,382	0	12,382	0	12,382		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	7,162	2,536	9,699	625	10,324		B-15, B-3 (W)
9	Provision For Income Taxes	1,017	608	1,626	4,994	6,620		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	85,932	715	86,648	5,619	92,267		
11	NET OPERATING INCOME:	14,698	867	15,564	8,277	23,842		
12	RATE BASE	194,483		190,735		190,735		A-1 (W)
13	RATE OF RETURN	7.56%		8.16%		12.50%		D-1 (W)

Company: S8U / Osceola / Tropical Park Dodest No.: 920199-WS Test Year Ended: 12/31/91

Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and lest year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERIN	(3)	_	(4) Fi	NAL	(5)	(6)	(1)
Line No.	Description	Required	_	Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:									
2	Return on Equity (%) Rate of Return (%)	15.00% 12.50%		13.0769%	(D)	12.83% 11.57%		12.8153% ([	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	190,735 23,842		190,735 24,942		192,144 22,231		192,144 23,663	A-1 (W)	•
<b>6</b> 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	15,564 6,277		15,564 9,878		9,534 12,697		9,534 14,129	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 18,271 0.9550		0.6237 15,036 0.9550		0.6237 20,357 0.9550		0.6237 22,654 0.9550	:	- -
11	REVENUE ADJ. WITH RAF (L9 / L10)	13,897		15,744	•	21,317	•	23,721	-	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	13,271 0.3763	(C)	15,036 0.3763	(C)	20,357 0.3763	(C)	22,654 0.3763 (	C) -	. :
15	INCOME TAX INCREASE (LIS x LI4)	4,994		5,656		7,000		8,525		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	<b>6</b> 25		704		150		1,067	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	8,277		9,378		12,667		14,129		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (A) For interim period, the required return on Equity is based on the low end of the range from the last rate Order, or an (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

(C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is symonymous with "Requested".

Line No.		(1) Class of Captal		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20	Long-Term Debt			52.00%	11.16%	5.80%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23	Preferred Stock			2.46%	0.00%	0.00%
24 25	Total Equity Adjustment for Gas			45.12% -2.41%	15.00% 15.00%	6.77% -0.36%
26			TOTAL	100.00%		12.50%

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Tropical Park

**FPSC** 

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
Line No.	Description	frkerim	Final	Supporting Schedules
1 2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	1,582	3,257	B-4 (W)
3 4 5	2.	< #.		
6 7	•	1,582	3,257	
8 9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(2,430)	(2,430)	B-5 (W)
10 11	2. Add allocation of current rate case expense amortization.	,	2,425	B-5 (W)
12	3. Add allocation of 3 months of A&G allocated to Lehigh.		516	8-5 (W)
14 15	4. Add allocation of estimated annual Lehigh expenses.		922	B-5 (W)
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(72)	B-5 (W)
18 19	6. Calculate proforma attrition adjustments.		2,476	B-5 (W)
20	7. Add allocation of post retirement benefits.		5,005	B-5 (W)
21 22 23				
24 25 26	C. DEPRECIATION NET OF CIAC AMORT: 1.	(2,430)	8,842	B-13 (W)
27 28 29	2.			
30 31		0	0	
32 33 34 35	D. AMORTIZATION: 1. 2.			B-18 (W)
36 37	£.			
38 39	E. TAXES OTHER THAN INCOME:	0	0	
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	71	147	B-15 (W)
42 43	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	2,465	2,465	B-15 (W)
44 45		2,536	2,612	
46 47 48 49	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.  2.	608	(3,034)	B-16 (W)
50 51				
52 53 54 55		608	(3,034)	
54	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	867	(5,164)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / University Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-				<u>-</u>		
2	Water Sales Other Revenues	642,337 14,420	2,179 7,175	644,516 21,595	165,007 0	809,523 21,595	25.60%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	656,757	9,354	666,111	165,007	831,118		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	389,442	45,025	434,467	0	434,467		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)
7	Amortization	(860)	. 0	(860)	0	(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,659	77,056	7,425	(A) 84,481		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	(18,520)	(5,301)	59,298	(B) 53,997		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	493,524	40,164	533,688	66,723	600,411		
11	NET OPERATING INCOME:	163,233	(30,810)	132,423	98,284	230,707		
12	RATE BASE	1,941,534		1,939,567		1,939,567		A-1 (W)
13	RATE OF RETURN	8.41%		6.83%		11.89%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) 'Proposed' is synonymous with 'Requested'.

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / University Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
٠		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	642,337 14,420	2,179 7,175	644,516 21,595	154,432 0	798,948 21,595	23.96%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	656,757	9,354	666,111	154,432	820,543		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	389,442	45,025	434,467	0	434,467		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)
7	Amortization	(960)	. 0	(860)	0	(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,659	77,056	6,949	84,005		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	(18,520)	(5,301)	55,498	50,197		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	493,524	40,164	533,688	62,447	596,135		,
11	NET OPERATING INCOME:	163,233	(30,910)	132,423	91,985	224,408		
12	RATE BASE	1,941,534		1,939,567		1,939,567		A-1 (W)
13	RATE OF RETURN	8.41%		6.83%		11.57%		D-1 (W)

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPE	rating incom	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed Income	Proposed Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:					_			
2	Water Sales Other Revenues	642,337 14,420	2,179 0	644,516 14,420	112,535 0		757,051 14,420	17,46%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	656,757	2,179	658,936	112,535		771,471		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	389,442	(12,517)	376,925	0		376,925		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0		28,327		B-13 (W)
7	Amortization	(860)	0	(860)	0		(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,336	76,733	5,064	(A)	81,797		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	590	13,809	40,441	(B)	54,250		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	493,524	1,409	494,934	45,505		540,439		
11	NET OPERATING INCOME:	163,233	770	164,002	67,030	· •••	231,032		
12	RATE BASE	1,941,534		1,932,374			1,932,374		A-1 (W)
13	RATE OF RETURN	8.41%		8.49%		==	11.96%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / University Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Par Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del>		
2 3	Water Sales Other Revenues	642,337 14,420	2,179 0	644,516 14,420	116,238 0	760,754 14,420	18.03%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	656,757	2,179	658,936	116,238	775,174		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	389,442	(12,517)	376,925	0	376,925		B-5 (W)
6	Depreciation, net of CIAC Amort.	28,327	0	28,327	0	28,327		B-13 (W)
7	Amertization	(860)	0	(860)	0	(860)		B-18 (W)
8	Taxes Other Than Income	63,397	13,336	76,733	5,231	81,964		B-15, B-3 (W)
9	Provision For Income Taxes	13,219	590	13,809	41,772	55,581		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	493,524	1,409	494,934	47,003	541,937		
11	NET OPERATING INCOME:	163,233	770	164,002	69,235	233,238		
12	RATE BASE	1,941,534		1,932,374		1,932,374		A-1 (W)
13	RATE OF RETURN	8.41%		8.49%		12.07%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / University Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test yest.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Properer: Chuck Lewis

	(1)	(2) N	TERU	(3) M		(4)	AĻ	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:									
2 3	Return on Equity (%) Rate of Return (%)	14.00% 12.07%		11.9559%	(D)	12.83% 11.57%		11.8947% (D)	D-1 (W) D-1 (W)	8-1 (W)
	REVENUE ADJUSTMENT:									
<b>4</b> 5	Rate Base Required / Proposed Income (L3 x L4)	1,932,374 233,238		1,932,374 231,032		1,939,567 224,408		1,939,567 230,707	A-1 (W)	•
6 7	Adjusted income under Present Rates income Deficiency (LS - LS)	164,002 89,235		164,002 67,030		132,423 91,985		132,423 98,284	B-1 (W)	-
8 9 10	Bevenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 111,007 0.9550		0.8237 107,471 0.9550		0.6237 147,483 0.9550		0.6237 157,582 0.9550	• •	:
11	REVENUE ADJ. WITH RAF (L9/L10)	116,238		112,535		154,432		165,007	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	111,007 0.3763	(C)	107,471 0.3763	(C)	147,483 0.3763	(C)	157,582 0.3763 (C	, :	:
15	INCOME YAX INCREASE (L13 x L14)	41,772		40,441		55,498		58,298	٠	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	5,231		5,064		4,949		7,425	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	<b>89,23</b> 5		67,030		91,985 **********		96,284		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Delerred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	14.00%	6.32%
25	Adjustment for Gas		-2,41%	14.00%	-0.34%
26		TOTAL	100,00%		12.07%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763 (D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

#### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / University Shores

**FPSC** 

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1) (2) (3)

		PRESENT INCOME A	DJUSTMENTS	
ne 0.	Description	interim	Final	Supportin Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	2,179	9,354	B-4 (W)
	2.	• 4.		
5 6				
7 8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-S, P. 7,8,9,10 for details)	2,179	9,354	
9	Reclassify pension & benefits consistent with NARUC.	(12,517)	(12,517)	B-5 (W
	Add allocation of current rate case expense amortization.		12,382	B-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		2,636	B-5 (W
5	4. Add allocation of estimated annual Lehigh expenses.		4,710	B-5 (W
	5. Add allocation of labor adjustments due to sale of Deltona Utäities' gas division.		(368)	B-5 (W
8 9	6. Calculate proforma attrition adjustments.		12,620	B-5 (M
0	7. Add allocation of post retirement benefits.		25,561	B-5 (W
3 4 5 6 7	C. DEPRECIATION NET OF CIAC AMORT:  1.  2.	(12,517)	45,025	B-13 (V
8 9 0	۷.			
11	P. AMARTYATION.	0	0	
14	D. AMORTIZATION: 1. 2.			B-16 (V
17		0	0	
36 39	E. TAXES OTHER THAN INCOME:			5454
0	Calculate RAF impact due to difference between booked and annualized revenues.	98	421	B-15 (V
12 13	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	13,238	13,238	B-15 (\
14 15	,	13,336	13,659	
16 17 18	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	590	(18,520)	B-16 (1
49	2.			
50 51 52 53		590	(18,520)	
54 55	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	770	(30,810)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Venetian Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	ome (Final)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		<del></del>	<del></del>		-		
2 3	Water Sales Other Revenues	20,810 250	754 110	21,564 360	9,513 0	31,077 360	44.12%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	864	21,924	9,513	31,437		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	2,039	18,785	0	18,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	·. 0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	676	2,310	428	(A) 2,738		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	(690)	(1,934)	3,419	(B) 1,485		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	2,025	22,062	3,847	25,909		
11	NET OPERATING INCOME:	1,023	(1,161)	(138)	5,666	5,528		
12	RATE BASE	44,963		44,661		44,661		A-1 (W)
13	RATE OF RETURN	2.28%		-0.31%		12.38%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase ≈ (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Venetian Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparen: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue increase %	Supporting Schedules
1	OPERATING REVENUES:			······································	-			
2	Water Sales Other Revenues	20,810 250	754 110	21,564 360	<b>8,907</b> 0	30,471 360	41.31%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	864	21,924	8,907	30,831		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	2,039	18,785	0	18,785		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	. 0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	676	2,310	401	2,711		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	(690)	(1,934)	3,201	1,267		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	2,025	22,062	3,602	25,664		
11	NET OPERATING INCOME:	1,023	(1,161)	(138)	5,305	5,167		
12	RATE BASE	44,963		44,661		44,661		A-1 (W)
13	RATE OF RETURN	2.28%		-0.31%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 PROPOSE			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	20,810 250	754 0	21,564 250	7,466 0	29,030 250	34.62%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	21,060	754	21,814	7,466	29,280		B-4, B-3 (W)
	OPERATING EXPENSES:							,
5	Operation & Maintenance	16,747	(693)	16,054	0	16,054		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	0	327	0	327		B-18 (W)
8	Taxes Other Than Income	1,634	671	2,305	336	(A) 2,641		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	304	(940)	2,683	(B) 1,743		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	282	20,319	3,019	23,338		
11	NET OPERATING INCOME:	1,023	471	1,495	4,447	5,942		*
12	RATE BASE	44,963		44,320		44,320		A-1 (W)
13	RATE OF RETURN	2.28%		3.37%		13.41%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

### SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Venetian Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	•	1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	20,810 250	. <b>754</b> 0	21,564 250	6,457 0	28,021 250	29.94%	8-4, B-3 (W) 8-4 (W)
4	TOTAL OPERATING REVENUES	21,060	754	21,814	6,457	29,271		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	16,747	(693)	16,054	0	16,054		B-5 (W)
6	Depreciation, net of CIAC Amort.	2,574	0	2,574	0	2,574		B-13 (W)
7	Amortization	327	0	327	0	327		B-16 (W)
8	Taxes Other Than Income	1,634	671	2,305	291	2,596		B-15, B-3 (W)
9	Provision For Income Taxes	(1,244)	304	(940)	2,320	1,380		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	20,037	282	20,319	2,611	22,930		
11	NET OPERATING INCOME:	1,023	471	1,495	3,846	5,341		
12	RATE BASE	44,963		44,320		44,320		A-1 (W)
13	RATE OF RETURN	2.28%		3.37%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Lake / Venetian Village Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3)		(4) FIN	\L	(5)	(6)	(4)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_							
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		13.4063%	(D)	12.83% 11.57%		12.3780% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	44,820 - 5,341		44,320 5,942		44,661 - £,167		44,661 5,528	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	1,495 3,846		1,495 4,447		(138) 5,805		(138) 5,666	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0,6237 8,166 0.9550		0.6237 7,130 0.9550		0.6227 8,506 0.9550		0.6237 9,085 0.9550	:	-
11	REVENUE ADJ. WITH RAF (L9/L10)	4,457	,	7,466		8,907	_	9,513	- ,	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	6,166 0,3763	(C)	7,130 0.3763	(C)	8,506 0,3763	0)	9,085 0.3763 (C)		•
15	INCOME TAX INCREASE (L13 x L14)	2,320		2,883		3,201	_	3,419	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	291		398		401	=	428	٠	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 • (L15 + L17)]	3,846		4,447		5,305		5,886		B-1 (W)

(A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

,	(1)		(2)	(3) Cost	(4) Weighted
•	Class of Captial		Ratio	Rate	Cost
Long-Term	Oabt		52.00%	11.16%	5.80%
Customer E	eposits		1.05%	7.67%	0.08%
Deferred IT	c		1.78%	11.61%	0.21%
Preferred S	toak		2.46%	0.00%	0.00%
Total Equity			45.12%	13.95%	6.29%
Adjustment	for Gas		-2.41%	13.95%	-0.34%
		TOTAL	100.00%		12.05%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.
(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Venetian Village

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each fine shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1)	(2)	(3)	(4)
	PRESENT INCOME A	DJUSTMENTS	
Description	interim	Final	Supportir Schedule
L REVENUES: Difference between Booked & Annualized Revenues.	754	864	B-4 (W)
	٠		
	754	884	
OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)     Reclassify pension & herefits consistent with NARIJC.			B-5 (W
	(444)		B-5 (W
·		122	B-5 (W
·		219	B-5 (W
		(17)	B-5 (V
		646	8-5 (¥
Add allocation of post retirement benefits.		1,186	B-5 (V
	(693)	2.039	
D. DEPRECIATION NET OF CIAC AMORT:	, ,		B-13 (1
<u>.</u>			·
D. AMORTIZATION:	0	0	
			<b>B</b> -18 (
2.			
	0	0	
E. TAXES OTHER THAN INCOME:  I. Calculate RAF impact due to difference between booked and annualized revenues.	34	39	B-15 (
To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	638	638	B-15 (
	671	676	
Calculate income tax impact as a result of the adjustments to per book income components.	304	(690)	B-16 (
	304	(690)	
	Description  A. REVENUES: Difference between Booked & Annualized Revenues.  B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) Reclassify persion & benefits consistert with NARUC.  Add allocation of current rate case expense amortization.  Add allocation of 3 months of A&G allocated to Lehigh.  Add allocation of estimated annual Lehigh expenses.  Add allocation of fabor adjustments due to sale of Delitona Utilities' gas division.  Calculate proforma attrition adjustments.  Add allocation of post retirement benefits.  DEPRECIATION NET OF CIAC AMORT:  D. AMORTIZATION:  E. TAXES OTHER THAN INCOME: Calculate RAF impact due to difference between booked and annualized revenues.  To remove "Payroll Taxes" from the "Pension and Benefits' account 604/704 and reclassify consistent with NARUC.	Description Interfrm  I. REVENUES: Difference between Booked & Annualized Revenues. 754  B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) Reclassify persion & benefits consistent with NARUC. 693 Add allocation of current rate case expense a mortization. Add allocation of 3 months of A&G allocated to Lehigh. Add allocation of estimated annual Lehigh expenses. Add allocation of fabor adjustments due to save of Deltona Utilities gas division. Calculate proforma attrition adjustments. Add allocation of post retirement benefits.  D. DEPRECIATION NET OF CIAC AMORT:  693  C. ALIONAMORTIZATION:  0  AMORTIZATION: 0  C. TAXES OTHER THAN INCOME: C. Calculate RAF impact due to difference between booked and annualized revenues. 24 25 26 27  C. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC. 698 C. Calculate Income lax impact as a result of the adjustments to per book income components. 304	Description  Interfin  Final  IREVENUES: Difference between Booked & Annualized Revenues.  754 864  3. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details) Reclassity pension & benefits consistent with NARUC.  6993 (6993) 6993 6993 6993 6993 6993 6993 6993

### SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Welaka Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(8)	(7)	. (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					· <del></del>		
2 3	Water Sales Other Revenues	13,397 260	519 170	13,916 <b>4</b> 50	4,522 0	18,438 450	32.49%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	689	14,366	4,522	18,886		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	1,478	11,950	0	11,950		8-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
в	Taxes Other Than Income	1,348	450	1,798	203	(A) 2,002		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	(449)	(935)	1,625	(B) 690		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	1,478	14,396	1,829	16,225		
11	NET OPERATING INCOME:	759	(790)	(30)	2,693	2,563		
12	RATE BASE	21,912		21,132		21,132		A-1 (W)
13	RATE OF RETURN	3.47%		-0.14%		12.60%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

<sup>(</sup>B) Proposed Income Taxes increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763. (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Welaka Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

`	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					-		
2 3	Water Sales Other Revenues	13,397 280	519 170	13,916 450	4,156 0	18,072 450	29.86%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	689	14,366	4,156	18,522		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	1,478	11,950	0	11,950		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,348	450	1,798	187	1,985		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	(449)	(935)	1,494	558		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	1,478	14,396	1,681	16,077		
11	NET OPERATING INCOME:	759	(790)	(30)	2,475	2,445		
12	RATE BASE	21,912		21,132		21,132		A-1 (W)
13	RATE OF RETURN	3.47%		-0.14%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Welaka Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:			<del></del>		· ·		•
2	Water Sales Other Revenues	13,397 280	519 0	13,916 280	3,318 0	17,234 280	23.84%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,677	519	14,196	3,318	17,514		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	(412)	10,059	0	10,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,348	442	1,791	149	(A) 1,940		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	203	(283)	1,192	(B) 910		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	233	13,151	1,342	14,493		
11	NET OPERATING INCOME:	759	285	1,045	1,976	3,021		
12	RATE BASE	21,912		20,896		20,896		A-1 (W)
13	RATE OF RETURN	3.47%		5.00%		14.46%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Welaka Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Flequired Flevenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-			· · · · · · · · · · · · · · · · · · ·	<del></del>	
2	Water Sales Other Revenues	13,397 260	519 0	13,916 280	2,473 0	16,389 280	17.77%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	13,577	519	14,196	2,473	16,669		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	10,472	(412)	10,059	0	10,059		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,584	0	1,584	0	1,584		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,348	442	1,791	111	1,902		B-15, B-3 (W)
9	Provision For Income Taxes	(486)	203	(283)	889	606		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	12,918	233	13,151	1,000	14,151		
11	NET OPERATING INCOME:	759	285	1,045	1,473	2,518		
12	RATE BASE	21,912		20,896		20,896		A-1 (W)
13	RATE OF RETURN	3.47%		5.00%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Putraum / Welaka Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected [ ]

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

141	(1)	(2)	TER	(3)		(4) Pi	NAL	(5)	(6)	. (7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•		•			<del>_</del>		
2	Return on Equity (%) Rate of Return (%)	13.85% 12.05%		14,4584%	(D)	12.83% 11.57%		12.6017% (D	0-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	20,896 2,518		20,896 3,021		21,132 • 2,445		21,132 2,663	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deliciency (L5 - L6)	1,045 1,473		1,045 1,978		(30) 2,475		(30) 2,693	B-1 (W)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 2,362 0.9550		0.8287 3,169 0.9550		0.8237 3,969 0.9550		0.6237 4,319 0.9550	:	• • •
11	REVENUE ADJ. WITH RAF (L9/110)	2,473		3,318		4,156		4,522	• .	8-1 (W)
12	INCOME YAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	2,362 0.3763	(C)	3,169 0.3763	(C)	3,969 0.2763	( <b>C</b> )	4,319 0.3763 (0	a :	-
15	Income Tax Increase (L13 x L14)	869		1,192		1,494		1,825	•	B-1 (W)
16	TAXES OTHER THAN INCOME ACJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	111		149		187		203	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	1,473		1,976		2,475		2,593		8-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for interim 1991

Line		(1)		(2)	(3) Cost	(4) Weighted
No.		of Captial		Ratio	Rate	Cost
20	Long-Term Debt			52.00%	11.16%	5.80%
21	Customer Deposits			1.05%	7.67%	0.08%
22	Deferred ITC			1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas			2.46% 45.12% -2.41%	0.00% 13.95% 13.95%	0.00% 6.29% -0.34%
26		to.	TAL	100.00%		12.05%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = 34 (1-.055) + .055 = .3763 (D) Proposed Rate of Relum is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Welaka

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1)	(2)	(3)	(4)
	PRESENT INCOME	ADJUSTMENTS	
Description	interim	Final	Supportin Schedule
A. REVENUES:  1. Difference between Booked & Annualized Revenues.	519	689	B-4 (W)
2.	· •		
·	519	689	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassity pension & benefits consistent with NARUC.		(412)	₿-5 (W
Add allocation of current rate case expense amortization.	(+12)	403	B-5 (W
3. Add allocation of 3 months of A&G allocated to Lehigh.		86	B-5 (W
4. Add allocation of estimated annual Lehigh expenses.		153	B-5 (W
Ned allocation of estimated annual certifyin expenses.     S. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(12)	B-5 (W
6. Calculate proforma attrition adjustments.		427	B-5 (W
7. Add allocation of post retirement benefits.		833	B-5 (W
The distance of poor relations and the second of poor relations an	********		
C. DEPRECIATION NET OF CIAC AMORT:	(412)	1,478	
1.			B-13 (W
2.			
	0	0	
D. AMORTIZATION:		•	B-18 (V
··· · 2.			(.
	*******************************	***	
E. TAXES OTHER THAN INCOME:	0	0	
Calculate RAF impact due to difference between booked and annualized revenues.	23	31	<b>B</b> -15 (V
2. To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	419	419	B-15 (M
	442	450	
F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	203	(449)	B-16 (V
3 1 2.			
	203	(449)	
		(110)	
TOTAL WATER PRESENT INCOME ADJUSTMENTS:	285	(790)	

## SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Western Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

-	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ed operating inco	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					·		
2 3	Water Sales Other Revenues	43,108 920	119 <b>49</b> 5	43,227 1,415	<b>16,8</b> 66 0	60,093 1,415	39.02%	8-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	614	44,642	16,866	61,508		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	4,170	30,611	0	30,611		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,418	1,114	4,532	759	(A) 5,291		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	(1,748)	(1,970)	6,061	(B) 4,091		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	3,536	39,014	6,620	45,834		
11	NET OPERATING INCOME:	8,549	(2,922)	5,628	10,046	15,674		
12	RATE BASE	129,968		129,553		129,553		A-1 (W)
13	RATE OF RETURN	6.58%		4.34%		12.10%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Lake / Western Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	-
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-					
2 3	Water Sales Other Revenues	43,106 920	119 <b>49</b> 5	43,227 1,415	15, <b>7</b> 17 0	58,944 1,415	36.36%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	614	44,642	15,717	60,359		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	4,170	30,611	0	30,611		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	. 0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,418	1,114	4,532	707	5,239		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	(1,748)	(1,970)	5,648	3,678		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	3,536	39,014	6,355	45,370		
11	NET OPERATING INCOME:	8,549	(2,922)	5,628	9,362	14,989		
12	RATE BASE	129,958		129,553		129,553		A-1 (W)
13	RATE OF RETURN	6.58%		4.34%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Western Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	43,108 920	119 0	43,227 920	12,906 0	56,133 920	29.86%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	119	44,147	12,906	57,053		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	(1,289)	25,151	0	25,151		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,418	1,092	4,509	581	(A) 5,090		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	135	(87)	4,638	(B) 4,551		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	(63)	35,416	5,219	40,634		
11	NET OPERATING INCOME:	8,549	182	8,731	7,687	16,419		
12	RATE BASE	129,968		128,971		128,671		A-1 (W)
13	RATE OF RETURN	6,58%		6.78%	,	12.74%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than income increase \* Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes increase \* (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) \*Proposed\* is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Lake / Western Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Internn [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 REQUIRED			
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-			
2	Water Sales Other Revenues	43,108 920	119 0	43,227 920	11,412	54,639 920	26.40%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	44,028	119	44,147	11,412	55,559		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	26,441	(1,289)	25,151	0	25,151		B-5 (W)
6	Depreciation, net of CIAC Amort.	6,362	0	6,362	0	6,362		B-13 (W)
7	Amortization	(520)	0	(520)	0	(520)		B-18 (W)
8	Taxes Other Than Income	3,416	1,092	4,509	514	5,023		B-15, B-3 (W)
9	Provision For Income Taxes	(222)	135	(87)	4,101	4,014		8-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	35,478	(63)	35,416	4,615	40,030		
11	NET OPERATING INCOME:	8,549	182	8,731	6,797	15,529		
12	RATE BASE	129,968		128,871		128,871		A-1 (W)
13	RATE OF RETURN	6.58%		6,78%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Lake / Western Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3)		(4) FW	W.L	(5)	(6)		(7)
Line No.	Description	Required		Proposed	_	Required	_	Proposed	Supporti Schedul	-	Recep Schedules
	RETURNS:										
2	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		12.7404%	(D)	12.83% 11.57%		12.0983% (I	D-1 (W r) D-1 (W		B-1 (W)
	REVENUE ADJUSTMENT:										
4 5	Rate Base Required / Proposed Income (L3 x L4)	128,871 15,529		128,871 16,419		129,553 14,989		129,563 15,674	A-1 (V	ŋ	-
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	8,731 8,797		8,731 7,687		5,628 9,362		5,628 10,046	B-1 (V	V)	•
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 10,899 0.9550		0.6237 12,325 0.9550		0.6237 15,010 0.9550		0.6237 16,107 0.9550	:		•
11	REVENUE ADJ. WITH RAF (L9 / L10)	11,412		12,906		15,717		19,946	•		B-1 (W)
12	INCOME TAX ADJUSTMENT:							٠			
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	10,699 0.3763	(C)	12,325 0.37 <b>6</b> 3	(C)	15,010 0.8763	(C)	16,107 0.3763	oj :		:
15	INCOME TAX INCREASE (L18 x L14)	4,101		4,636		5,648		8,061	٠		B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:										
17	REVENUE ASSESSMENT FEE (L11 - L9)	514		591		707		759	•		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT										
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	6,797		7,887		9,362		10,048			B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

Line No.	RIM REQUIRED RATE OF RETURN CALCULATION: (1) Class of Capital		(2) Ratio	(3) Cost Rate	(4) Weighted Cost
20 Long	g-Term Debt		52.00%	11.16%	5.80%
	tomer Deposits		1.05%	7.67%	0.08%
22 Defe	erred ITC		1.78%	11,61%	0.21%
23 Pref	Ferred Stock		2.46%	0.00%	0.00%
	al Equity usinent for Gas		45.12% -2.41%	13.95% 13.95%	6.29% -0.34%
26	то	TAL -	100.00%		12.05%

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Lake / Western Shores

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME	ADJUSTMENTS	
e ).	Description	Interim	Final	Supportir Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	119	614	B-4 (W
3 4 5	2.	• e.		
6 7		119	614	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules 8-5, P. 7,8,9,10 for details)  1. Reclassity pension & benefits consistent with NARUC.	(1,289)	(1,289)	B-5 (W
0		(1,209)	• • •	·
2	Add allocation of current rate case expense amortization.		1,219	B-5 (W
3 4	Add allocation of 3 months of A&G allocated to Lehigh.		260	B-5 (W
5	4. Add allocation of estimated annual Lehigh expenses.		464	B-5 (M
7	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(36)	8-5 (W
8 9	6. Calculate proforma attrition adjustments.		1,037	B-5 (W
0 1 2	7. Add allocation of post retirement benefits.		2,516	B-5 (W
3		(1,289)	4,170	
	C. DEPRECIATION NET OF CIAC AMORT: 1.			B-13 (V
7	2.			
9	<b>6</b> -			
0 1		0	0	
	D. AMORTIZATION: 1.			B-18 (V
4	2.			
6	۷.			
7 8		0	0	
	E. TAXES OTHER THAN INCOME:  1. Calculate RAF impact due to difference between booked and annualized revenues.	5	28	B-15 (V
1	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	1.086	1,086	B-15 (V
4 5		1.092	1,114	
5	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	135	·	D.10 A
8	Calculate income tax impact as a result of the adjustments to per book income components.	135	(1,748)	B-16 (V
0				
2		135	(1,748)	
4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	182	(2,922)	
	THE STATE OF THE S		(=,v==)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Westmont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<del></del>	-
2 3	Water Sales Other Revenues	33,416 <i>6</i> 75	715 30	34,131 <i>905</i>	32 0	34,163 905	0.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	745	35,036	32	35,068		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	1,898	25,560	0	25,560		B-5 (W)
6	Depreciation, net of CIAC Amort,	1,383	0	1,383	C	1,383		B-13 (W)
7	Amortization	0	. 0	0	0	. 0		B-18 (W)
8	Taxes Other Than Income	1,900	482	2,381	1	(A) 2,383		B-15, B-3 (W)
9	Provision For Income Taxes	995	682	1,677	11	(B) 1,688		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	3,062	31,001	13	31,014		
11	NET OPERATING INCOME:	6,352	(2,317)	4,035	19	4,054		
12	RATE BASE	75,622		16,178		16,178		A-1 (W)
13	RATE OF RETURN	8,40%		24.94%		25.06%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase ≈ Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase ≈ (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Orange / Westmort Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6) .	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		*			-		
2 3	Water Sales Other Revenues	33,416 875	715 30	34,131 905	(3, <b>63</b> 2) 0	30,499 <b>90</b> 5	-10.64%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	745	35,036	(3,632)	31,404		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	1,898	25,560	. 0	25,560		B-5 (W)
6	Depreciation, net of CIAC Amort.	1,383	0	1,383	0	1,383		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	482	2,381	(163)	2,218		B-15, B-3 (W)
9	Provision For Income Taxes	995	682	1,677	(1,305)	372		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	3,062	31,001	(1,469)	29,532		
11	NET OPERATING INCOME:	6,352	(2,317)	4,035	(2,163)	1,872		•
12	RATE BASE	75,622		16,178		16,178		A-1 (W)
13	RATE OF RETURN	8,40%		24.94%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Westmont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(8)
		1991 PRESENT (	PERATING INCO	ME (INTERIM)	1991 PROPOSE	ED OPERATING INCOM	AE (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-	•		
2	Water Sales Other Revenues	33,416 875	715 . 0	34,131 875	32 0	34,163 875	0.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	94,291	715	35,006	32	35,038		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	(451)	23,210	0	23,210		B-5 (W)
- 6	Depreciation, net of CIAC Amort.	1,383	0	1,383	0	1,363		8-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	480	2,380	1	(A) 2,381		B-15, B-3 (W)
9	Provision For Income Taxes	995	1,561	2,556	11	(B) 2,568		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	1,590	29,529	13	29,542		
11	NET OPERATING INCOME:	6,352	(875)	5,477	19	5,496		
12	RATE BASE	75,622		15,884		15,884		A-1 (W)
13	RATE OF RETURN	8.40%		34,48%		34.60%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income increase = Proposed Revenue increase multiplied by .045.
(B) Proposed Income Taxes increase = (Proposed Revenue increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Orange / Westmont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:	-						
2	Water Sales Other Revenues	33,416 875	715 0	34,131 875	(6,192) 0	27,939 875	-18,14%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	34,291	715	35,006	(6,192)	28,814		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	23,662	(451)	23,210	0	23,210		B-5 (W)
6	Depredation, net of CIAC Amort.	1,383	0	1,383	0	1,383		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,900	480	2,380	(279)	2,101		B-15, B-3 (W)
9	Provision For Income Taxes	995	1,561	2,556	(2,225)	331		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	27,939	1,590	29,529	(2,504)	27,025		
11	NET OPERATING INCOME:	6,352	(875)	5,477	(3,688)	1,789		
12	RATE BASE	75,622		15,884		15,884		A-1 (W)
13	RATE OF RETURN	8.40%		34.48%		11.26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Orange / Westmont Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERM	(3)		(4) Fin	AL.	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
<del>_</del> 1	RETURNS:									
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		34.8000%(	(D)	12.83% 11.57%		25.0605% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	15,884 1,789		15,884 5,496		18,178 1,872		16,178 4,054	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	5,477 (3,686)		5,477 19		4,035 (2,163)		4,035 19	B-1 (W)	:
8 9 10	Revenue Conversion Fector (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.8237 (5,914) 0.9550		0.6237 31 0.9550		0.8237 (3,469) 0.9550		0.6237 31 0.9550	•	
11	REVENUE ADJ. WITH RAF (L8 / L10)	(8,192)		32		(3,632)		\$2	• .	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L0) Composite income Tax Rate	(5,914) 0.3763	(C)	31 0.3763	(C)	(3,469) 0.3763	(C)	31 0.3763 (C	, :	•
15	MCOME TAX INCREASE (L13 x L14)	(2,225)		11		(1,305)		11	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVÊNUE ASSESSMENT FEE (L11 - L4)	(279)		1		(163)	:	1	-	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	(3,686)		19		(2,163)		19		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points

he	(1)		(2)	(3) Cost	(4) Weighted	
0.	Class of Capital		Ratio	Rate	Cost	
Q Long-Term Deb	· · · · · · · · · · · · · · · · · · ·		52.00%	11.16%	5.80%	
1 Customer Depo			1.05%	7.67%	0.08%	
2 Deferred ITC			1.78%	11.61%	0.21%	•
Referred Stock Total Equity Adjustment for 0			2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%	
26		TOTAL	160.00%		11.28%	

<sup>(</sup>if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991.

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763.

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Orange / Westmont

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim (X) Final (X) Historic (X) Projected ( )

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

(1)	(2)	(3)	(4)
	PRESENT INCOME A	DJUSTMENTS	
Description	interim	Final	Supportir Schedule
A. REVENUES:  1. Difference between Booked & Annualized Revenues.	715	745	B-4 (W)
2.	٠ .		
	715	745	
B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(451)	(451)	B-5 (W
2. Add allocation of current rate case expense amortization.		535	B-5 (W
3. Add allocation of 3 months of A&G allocated to Lehigh.		114	B-5 (W
4. Add allocation of estimated annual Lehigh expenses.		203	B-5 (M
5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(16)	B-5 (W
6. Calculate proforma attrition adjustments.		409	8-5 (W
7. Add allocation of post retirement benefits.		1,104	B-5 (M
C. DEPRECIATION NET OF CIAC AMORT:	(451)	1,898	
1.			8-13 (V
2.			
D AMARTTATION.	0	0	
D. AMORTIZATION: 1.			B-18 (V
2.			
E. TAXES OTHER THAN INCOME:	0	0	
Calculate RAF Impact due to difference between booked and annualized revenues.	32	34	B-15 (V
<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	448	448	B-15 (V
•	480	482	
F. INCOME TAXES: 1. Calculate Income tax impact as a result of the adjustments to per book income components. 2.	1,561	682	B-16 (V
-			
T.	1,561	682	
TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(875)	(2,317)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceole / Windsong Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•	<del></del>	
2	Water Sales Other Revenues	24,230 530	912 <b>30</b> 5	25,142 835	13,237 0	38,379 <b>83</b> 5	52.65%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	1,217	25,977	13,237	39,214		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,909	1,968	19,877	0	19,877		8-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,067	791	3,858	596	(A) 4,453		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	(550)	(2,672)	4,757	(B) 2,085		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,661	2,208	24,869	5,353	30,222		
11	NET OPERATING INCOME:	2,099	(991)	1,108	7,984	8,992		
12	RATE BASE	75,636		74,269		74,269		A-1 (W)
13	RATE OF RETURN	2.78%		1.49%		12.11%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Osceola / Windsong Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: 8-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del> -	<del></del>	
2	Water Sales Other Revenues	24,230 530	912 305	25,142 835	12,566 0	37,708 <b>83</b> 5	49.98%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	1,217	25,977	12,566	39,543		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,909	1,968	19,877	0	19,877		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
. 8	Taxes Other Than Income	3,067	791	3,858	565	4,423		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	(550)	(2,672)	4,516	1,844		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,561	2,208	24,869	5,081	29,950		
11	NET OPERATING INCOME:	2,099	(991)	1,108	7,485	8,593		
12	RATE BASE	75,636		74,269		74,269		A-1 (W)
13	RATE OF RETURN	2.78%		1.49%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceola / Windsong Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. It amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	-	(6)	(7)	(B)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOS	ED OPEI	rating incol	AE (INTERIM)	
Line No	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increese		Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:								
2 3	Water Sales Other Revenues	24,230 530	912 0	25,142 530	10,670 0		35,812 530	42.44%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	912	25,672	10,670		36,342		B-4, B-3 (W)
	OPERATING EXPENSES:								•
5	Operation & Maintenance	17,909	(481)	17,427	0		17,427		8-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0		3,807		B-13 (W)
7	Amortization	0	0	0	0		0		B-18 (W)
8	Taxes Other Than Income	3,067	777	3,844	480	(A)	4,324		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	263	(1,859)	3,834	(B)	1,976		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,661	559	23,220	4,315	_	27,534		
11	NET OPERATING INCOME;	2,099	353	2,452	6,355		908,8		
12	RATE BASE	75,636		73,962			73,962		A-1 (W)
13	RATE OF RETURN	2.78%		3.32%		=	11.91%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than income increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes increase ≈ (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Osceda / Windsong Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					<del></del>		
2	Water Sales Other Revenues	24,230 530	912 0	25,142 530	9,865 0	35,007 530	39.24%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	24,760	912	25,672	9,865	35,537		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	17,909	(481)	17,427	0	17,427		B-5 (W)
6	Depreciation, net of CIAC Amort.	3,807	0	3,807	0	3,807		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	3,067	777	3,844	444	4,288		B-15, B-3 (W)
9	Provision For Income Taxes	(2,122)	263	(1,859)	3,545	1,686		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	22,561	559	23,220	3,989	27,209		
11	NET OPERATING INCOME:	2,099	353	2,452	5,876	8,328		
12	RATE BASE	75,636		73,962		73,962		A-1 (W)
13	RATE OF RETURN	2.78%		3.32%		11,26%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Occaols / Windsong Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X]
Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPBC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TERN	(3)		(4) Fi	W.L	(S)	(6)	(7)
Line No.	Description	Required		Proposed	_	Required		Proposed	Supporting Schedules	Flecap Schedules
1	RETURNS:		_							
2	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		11.9083%	(D)	12.83% 11.57%		12.1 <b>079%</b> (D)	D-1 (W) D-1 (W)	- B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	73,962 . 8,328		73,962 8,808		74,269 8,893		74,269 8,992	A-1 (W)	:
6 7	Adjusted income under Present Fiales Income Deliciancy (L5 - L6)	2,452 5,876		2,452 6,355		1,106 7,485		1,106 7,884	B-1 (W)	:
8 9 10	Revenue Conversion Factor (1 - Tatt Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 9,421 0.9550		0.6237 10,190 0.9550		0.8237 12,001 0.9550		0.6237 12,641 0.9550		•
11	REVENUE ADJ. WITH RAF (L9 / L10)	9,865		10,670		12,568		13,237	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (L9) Composité income Tax Rate	9,421 0,3763	(C)	10,190 0.3783	(C)	12,001 0.3763	(C)	12,641 0.3763 (C)	. :	•
15	INCOME TAX INCREASE (L13 x L14)	3,545		3,834		4,516		4,757	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	444		480		5 <b>6</b> 5		506	-	9-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	5,876		6,355		7,485		7,884		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1891

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Flatio	Rate	Cost
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.11% 12.11%	0.00% 5.46% -0.29%
26		TOTAL	100.00%		11.28%

<sup>(</sup>C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rete = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is symonymous with "Requested".

### SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Osceola / Windsong

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

		(2)	(3)	(4)
		PRESENT INCOME A	DJUSTMENTS	
ne D.	Description	interim	Final	Supportin Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	912	1,217	B-4 (W)
5	2.	• •,		
6 7	•	912	1,217	
9	DPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)     Reclassify pension & benefits consistent with NARUC.	(481)	(481)	B-5 (W)
0	2. Add allocation of current rate case expense amortization.		478	B-5 (W)
2 3	3. Add allocation of 3 months of A&G allocated to Lehigh.		102	B-5 (W)
4 5	4. Add allocation of estimated annual Lehigh expenses.		182	B-5 (W)
6 7	5. Add allocation of labor adjustments due to sale of Deltona Utilities gas division		(14)	B-5 (W)
9	6. Calcutate proforma attrition adjustments.		715	B-5 (W)
10 11 12	7. Add allocation of post retirement benefits.		987	B-5 (W
3		(481)	1,968	
5	C. DEPRECIATION NET OF CIAC AMORT:	(401)	1,300	B-13 (W
7	2.			2 (
29 30			***	
1	D. AMORTIZATION:	0	0	
13 14	1.			B-18 (W
16	2.			
37 38		0	0	
0	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	41	55	B-15 (W
1 2 3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704     and reclassify consistent with NARUC.	736	736	B-15 (W
14 15	·	777	791	
6	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	263	(550)	B-16 (W
18 19 30	2.		•	
51 52 53		263	(550)	
4			,	
5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	353	(991)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Duval / Woodmere
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FP8C Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	208,682 3,525	(2,495) (10)	206,187 3,515	75,639 0	281,826 3,515	36.68%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,505)	209,702	75,639	285,341		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	17,583	164,455	0	164,455		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,487	30,142	3,404	(A) 33,545		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(9,211)	(19,037)	27,182	(B) 8,145		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	12,860	209,973	30,586	240,559		
11	NET OPERATING INCOME:	15,094	(15,365)	(271)	45,0\$3	44,782		
12	RATE BASE	365,465		363,754		363,754		A-1 (W)
13	RATE OF RETURN	4.13%		-0.07%		12.31%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase ≈ (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME -1991 (FINAL)

Company: SSU / Duval / Woodmers Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(i)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<del></del>	
2	Water Sales Other Revenues	208,682 3,525	(2, <b>49</b> 5) (10)	206,187 3,515	71,†13 0	277,300 3,515	34.49%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,505)	209,702	71,113	280,815		B-4, 8-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	17,583	164,455	0	.164,455		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	. 0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,487	30,142	3,200	33,342		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(9,211)	(19,037)	25,556	6,518		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	12,860	209,973	28,756	238,729		
11	NET OPERATING INCOME:	15,094	(15,365)	(271)	42,357	42,086		
12	RATE BASE	365,465		363,754		363,754		A-1 (W)
13	RATE OF RETURN	4.13%		-0.07%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duvat / Woodmere Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSE	D OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	208,682 3,525	(2,495)	206,187 3,525	<b>56,545</b> 0	262,732 3,525	27.42%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,495)	209,712	56,545	266,257	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	(4,497)	142,375	0	142,375		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	25,654	4,488	30,142	2,545	(A) 32,687		B-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(838)	(10,665)	20,320	(B) 9,656		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	(847)	196,266	22,865	219,131		
11	NET OPERATING INCOME:	15,094	(1,649)	13,446	33,680	47,126		
12	RATE BASE	365,465		360,994		360,994		A-1 (W)
13	RATE OF RETURN	4,13%		3.72%		13.05%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income increase ≠ Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Duval / Woodmers Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							~ <del>~~~~~~~~~</del>
2	Water Sales Other Revenues	208,682 3,525	(2,495) 0	206,187 3,525	47,851 0	254,038 3,525	23.21%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	212,207	(2,495)	209,712	47,851	257,563		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	146,872	(4,497)	142,375	0	142,375		B-5 (W)
6	Depreciation, net of CIAC Amort.	34,413	0	34,413	0	34,413		B-13 (W)
7	Amortization	0	0	0	0	. 0		B-18 (W)
8	Taxes Other Than income	25,654	4,488	30,142	2,153	32,295		8-15, B-3 (W)
9	Provision For Income Taxes	(9,827)	(838)	(10,665)	17,196	6,531		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	197,113	(847)	196,266	19,349	215,615		
11	NET OPERATING INCOME:	15,094	(1,648)	13,446	28,501	41,948		
12	RATE BASE	365,465		360,994		360,994		A-1 (W)
13	RATE OF RETURN	4.13%		3.72%		11.62%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Duval / Woodmere Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2) N	TERIK	(3)		(4) FR	ML	(5)	(6)	(7)
Line No.	Description	Required		Proposed	_	Regulred		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		_		_		_	'		
2	Return on Equity (%) Rate of Return (%)	12,95% 11,62%		13.0545%	(D)	12.63% 11.57%		12.3111% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	360,994 41,948		380,994 47,126		363,754 42,066		363,754 44,782	A-1 (W)	:
6 7	Adjusted Income under Present Rates Income Deficiency (L5 - L6)	13,446 28,501		13,446 33,680		(271) 42,357		(271) 45,053	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 45,697 0.9550		0.8237 54,000 0.9550		0.6237 67,913 0.9550		0.6237 72,235 0.9550		:
11	REVENUE ADJ. WITH RAF (L9 / L10)	47,851		56,545		71,113	:	75,639	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue incresse before RAF (L9) Composite income Tax Rete	45,697 0.3763	(C)	54,000 0.3763	(C)	67,913 0,3763	(C)	72,235 0.3763 (C)	•	•
15	INCOME TAX INCREASE (L13 x L14)	17,196		20,320		25,556		27,182	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	2,153		2,545		3,200		3,404	•	B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	24,501		\$3,580		42,357		45,053		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rate Order, or the current leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Capital		Ratio	Rate	Cost
20	Long-Term Debt		\$2.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23 24 25	Preferred Stock Total Equity Adjustment for Gas		2.46% 45.12% -2.41%	0.00% 12.95% 12.95%	0.00% 5.84% -0.31%
26		TOTAL	100.00%		11.62%

<sup>(</sup>C) Composite (noome Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Duvai / Woodmere

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME A	ADJUSTMENTS	
ine Vo.	Description	Interim	Final	Supportin Schedule
	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	(2,495)	(2,505)	B-4 (W
3 4 5	2.	+ 4.		
6		(2,495)	(2,505)	
8	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(4,497)	(4,497)	B-5 (W
10	2. Add allocation of current rate case expense amortization.	<b></b>	4,718	B-5 (W
12	3. Add allocation of 3 months of A&G allocated to Lehigh.		1.004	B-5 (W
14 15	Add allocation of estimated annual Lehigh expenses.		1.795	B-5 (W
16 17	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(140)	B-5 (W
18 19	Calculate proforma attrition adjustments.		4,964	B-5 (M
20 21	7. Add allocation of post retirement benefits.		9,739	B-5 (W
22 23 24		(4.407)	42.500	
25	C. DEPRECIATION NET OF CIAC AMORT:	(4,497)	17,583	B-13 (V
	2.			
29 30 31			0	
32	D. AMORTIZATION: 1.	•	·	B-18 (V
34 35	2.			B-10 (I
36 37				
38 39	E. TAXES OTHER THAN INCOME:	0	0	
40 41	Calculate RAF impact due to difference between booked and annualized revenues.	(112)	(113)	B-15 (V
42 43	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	4,600	4,600	B-15 (V
44 45		4,488	4,487	
16 17 18	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	(838)	(9.211)	B-16 (V
49 50	2.			
51 52 53		(838)	(9,211)	
53 54		(1,648)	(15,365)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Wootens Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

**FPSC** Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OP	ERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase		Proposed income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:		-	<del></del>		•	······································	<del></del>	
2 3	Water Sales Other Revenues	2,174 35	22 20	2,196 55	1,767 0		3,963 55	80.46%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	42	2,251	1,767	•	4,018		B-4, B-3 (W)
	OPERATING EXPENSES:								
5	Operation & Maintenance	5,140	355	5,496	0		5,496		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0		325		B-13 (W)
7	Amortization	0	·. 0	0	0		0		B-18 (W)
8	Taxes Other Than Income	1,052	194	1,246	80	(A)	1,325		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	(166)	(1,975)	635	(B)	(1,340)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	383	5,092	715		5,806		
11	NET OPERATING INCOME:	(2,500)	(341)	(2,841)	1,052	. ,	(1,788)		
12	RATE BASE	7,326		6,206			6,206		A-1 (W)
13	RATE OF RETURN	-34.12%		-45.77%			-29.81%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Putnam / Wootens Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

.,	(1)	(2)	(3)	(4)	(5)	(6)	(7)	, (B)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				***************************************			
2	Water Sales Other Revenues	2,174 35	22 20	2,196 55	5,974 0	8,170 55	272.06%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	42	2,251	5,974	8,225		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	355	5,496	0	5,496		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amertization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	1,052	194	1,246	269	1,515		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	(166)	(1,975)	2,147	172		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	383	5,092	2,416	7,507		
11	NET OPERATING INCOME:	(2,500)	(341)	(2,841)	3,559	718		
12	RATE BASE	7,326		6,206		6,206		A-1 (W)
13	RATE OF RETURN	-34.12%		-45.77%		11.57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Wootens Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amontization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

_	(1)	(2)	(3)	(4)	(5)	(5)	(7)	(8)
		1991 PRESENT	OPERATING INCO	ME (INTERIM)	1991 PROPOSI	ED OPERATING INCO	ME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:						<del></del>	
2	Water Sales Other Revenues	2,174 35	. <u>22</u> . 0	2,196 35	1, <b>506</b> 0	3,702 35	68.58%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	22	2,231	1,506	3,737	•	B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	(121)	5,020	0	5,020		B-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amortization	0	0	. 0	0	0		B-18 (W)
8	Taxes Other Than Income	1,052	193	1,245	68	(A) 1,313		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	6	(1,802)	541	(B) (1,261)		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	79	4,788	609	5,397		
11	NET OPERATING INCOME:	(2,500)	(57)	(2,557)	897	(1,660)		
12	RATE BASE	7,326		6,146		6,146		A-1 (W)
13	RATE OF RETURN	-34.12%		-41.60%		-27.00%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.
(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
(C) \*Proposed\* is synonymous with \*Requested\*.

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Putnam / Wootens Docket No.: 920199-WS Test Year Ended: 12/31/91 interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT C	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2	Water Sales Other Revenues	2,174 35	. 22	2,196 35	5,536 0	7,732 35	252.08%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	2,209	22	2,231	5,536	7,767		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	5,140	(121)	5,020	0	5,020		8-5 (W)
6	Depreciation, net of CIAC Amort.	325	0	325	0	325		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than income	1,052	193	1,245	249	1,494		B-15, B-3 (W)
9	Provision For Income Taxes	(1,809)	6	(1,802)	1,989	187		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	4,709	79	4,788	2,238	7,026		
11	NET OPERATING INCOME:	(2,500)	(57)	(2,557)	3,297	741		
12	RATE BASE	7,326		6,146		6,146		A-1 (W)
13	RATE OF RETURN	-34.12%		-41.60%		12.05%		D-1 (W)

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: 88U / Putnam / Woolans Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

FPSC Schedule: B-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3)		(4) FI	MAL	(5)	(6)	(7)
Line No.	Description	Required		Proposed		Required		Proposed	Supporting Schedules	Recep Schedules
1	RETURNS:		•				•			
2 3	Return on Equity (%) Rate of Return (%)	13.95% 12.05%		-27.0021%	(D)	12.83% 11.57%		-28.8143% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:			•						
4 5	Rate Base Required / Proposed Income (L3 x L4)	6,146 . 741		6,146 (1, <b>660</b> )		6,206 718		6,206 (1,788)	A-1 (W)	•
6 7	Adjusted Income under Present Retes Income Deficiency (L5 - L6)	(2,557) 3,297		(2,557) 997		(2,841) 8,559		(2,841) 1,052	B-1 (W)	<u>.</u>
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0.6237 5,287 0.9550		0.8237 1,438 0.9550		0.6237 5,706 0.9550		0.6237 1,687 0.9550	• •	:
11	REVENUE ADJ. WITH RAF (L9 / L10)	5,538		1,506		5,974		1,767	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:							•		
13 14	Revenue increase before RAF (L9) Composite income Tax Rate	5,287 0.3763	(C)	1,438 0.3763	(C)	5,706 0.3763	(C)	1,687 0.3763 (C	;	:
1\$	INCOME TAX INCREASE (L13 x L14)	1,969		541		2,147		635	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	249		68		200		\$0		B-1 (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE [L11 - (L15 + L17)]	3,297		897		3,559		1,052		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low and of the range from the last Rale Order, or the outrent leverage graph minus 100 basis points.

(B) See below Calculation of Required Rate of Return for Interim 1991

Line Cost	Weighted
No. Class of Capital Ratio Rate	Cost
20 Long-Term Debt 52.00% 11.16%	5.80%
21 Customer Deposits 1.05% 7.67%	0.08%
22 Deletred ITC 1.78% 11.61%	0.21%
23 Preferred Stock 2.45% 0.00%	0.00%
24         Total Equity         45.12%         13.95%           25         Adjustment for Gas         -2.41%         13.95%	8.29% -0.34%
25 Adjustment for Gas -2.41% 13.95%	-0,34%

<sup>(</sup>C) Composite income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763
(D) Proposed Rate of Return is osiculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

## SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Putnam / Wootens

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

FPSC

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2) PRESENT INCOME A	(3) Adjustments	(4)
ië ).	Description	interim	Final	Supportir Schedule
2	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	22	42	B-4 (W)
3 4 5 6	2.	• •.		
7		22	42	
9	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)  1. Reclassify pension & benefits consistent with NARUC.	(121)	(121)	B-5 (W
0	2. Add allocation of current rate case expense amortization.		75	B-5 (W
	3. Add allocation of 3 months of A&G allocated to Lehigh.		16	B-5 (W
	4. Add allocation of estimated annual Lehigh expenses.		28	B-5 (M
	5. Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.		(2)	B-5 (M
8 9	6. Calculate proforma attrition adjustments.		206	B-5 (W
0 1 2	7. Add allocation of post retirement benefits.		154	B-5 (V
3 4		(121)	355	
6	C. DEPRECIATION NET OF CIAC AMORT:  1.			B-13 (V
7	2.			
9				
1	D. AMORTIZATION:	U	0	
4	1.			B-18 (V
6	2.			
7 8		0	0	
0	E. TAXES OTHER THAN INCOME;  1. Calculate RAF impact due to difference between booked and annualized revenues.	1	2	B-15 (V
3	To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.	192	192	B-15 (\
4 5		193	194	
7 8 9	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.  2.	<b>6</b> .	(166)	B-16 (\
0 1 2 3		6	(166)	
4 5	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	(57)	(341)	

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Zephyr Shores

Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [] Final [X]
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1a (W) (Revised) Page 1 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	. (8)
		1991 PRESENT	OPERATING INC	OME (FINAL)	1991 PROPOS	ED OPERATING INCO	ME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
7	OPERATING REVENUES:							
2	Water Sales Other Revenues	48,419 1,150	2,015 .595	<b>50,434</b> 1,745	<b>39,887</b> 0	90,321 1,745	79.09%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,610	52,179	39,887	92,066		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	7,937	60,796	0	60,796		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	. 0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,924	7,285	1,795	(A) 9,080		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	(2,689)	(11,818)	14,334	(B) 2,516		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	7,172	64,775	16,129	80,904		
11	NET OPERATING INCOME:	(8,034)	(4,562)	(12,596)	23,758	11,162		
12	RATE BASE	103,443		101,630		101,630		A-1 (W)
13	RATE OF RETURN	-7.77%		-12.39%		10.98%		D-1 (W)

<sup>(</sup>A) Proposed Taxes Other Than Income Increase = Proposed Revenue Increase multiplied by .045.

(B) Proposed Income Taxes Increase = (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.

(C) "Proposed" is synonymous with "Requested".

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (FINAL)

Company: SSU / Pasco / Zephyr Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [] Final [X] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the test year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1b (W) (Revised) Page 2 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INCO	OME (FINAL)	1991 REQUIRED	OPERATING INC	OME (FINAL)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:				-			
2	Water Sales Other Revenues	48,419 1,150	2,015 595	50,434 1,745	40,889 0	91,323 1,745	81.07%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,610	52,179	40,889	93,068		8-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	7,937	60,796	0	60,796		8-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,924	7,285	1,840	9,125		8-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	(2,689)	(11,818)	14,694	2,876		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	7,172	64,775	16,534	81,309		
11	NET OPERATING INCOME:	(8,034)	(4,562)	(12,596)	24,355	11,759		
12	RATE BASE	103,443		101,630		101,630		A-1 (W)
13	RATE OF RETURN	-7,77%		-12.39%		11,57%		D-1 (W)

# SCHEDULE OF WATER PRESENT AND PROPOSED / REQUESTED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Zephyr Shores
Docket No.: 920199-WS
Test Year Ended: 12/31/91
Interim [X] Final []
Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1c (W) (Revised) Page 3 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	OPERATING INC	OME (INTERIM)	1991 PROPOSE	ED OPERATING INCOM	MÉ (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Proposed Revenue Increase	Proposed Income	Proposed Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:							
2 3	Water Sales Other Revenues	48,419 1,150	2,015 0	50,434 1,150	33,957 0	84,391 1,150	67.33%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,015	51,584	33,957	85,541		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	(1,928)	50,931	0	50,931		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,897	7,258	1,528	(A) 8,786		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	826	(8,303)	12,203	(B) 3,900		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	795	58,398	13,731	72,129		
11	NET OPERATING INCOME:	(6,034)	1,220	(6,814)	20,226	13,412		
12	RATE BASE	103,443		100,396		100,396		A-1 (W)
13	RATE OF RETURN	-7.77%		-6.79%		13.36%		D-1 (W)

 <sup>(</sup>A) Proposed Taxes Other Than Income Increase ≈ Proposed Revenue Increase multiplied by .045.
 (B) Proposed Income Taxes Increase ≈ (Proposed Revenue Increase - Proposed Taxes Other Than Income) multiplied by .3763.
 (C) \*Proposed\* is synonymous with \*Requested\*.

# SCHEDULE OF WATER PRESENT AND REQUIRED NET OPERATING INCOME - 1991 (INTERIM)

Company: SSU / Pasco / Zephyr Shores Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [] Historic [X] Projected []

Explanation: Provided the calculation of net operating income for the interim year. If amortization (Line 7) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

FPSC Schedule: B-1d (W) (Revised) Page 4 of 4 Preparer: Chuck Lewis

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		1991 PRESENT	PERATING INCO	ME (INTERIM)	1991 REQUIRED	OPERATING INC	OME (INTERIM)	
Line No.	Description	Per Books	Utility Test Year Adjustments	Utility Adjusted Test Year	Required Revenue Increase	Required Income	Required Revenue Increase %	Supporting Schedules
1	OPERATING REVENUES:					•	, •	
2	Water Sales Other Revenues	48,419 1,150	2,015 0	50,434 1,150	30,420 0	80,854 1,150	60.32%	B-4, B-3 (W) B-4 (W)
4	TOTAL OPERATING REVENUES	49,569	2,015	51,584	30,420	82,004		B-4, B-3 (W)
	OPERATING EXPENSES:							
5	Operation & Maintenance	52,859	(1,928)	<b>50,9</b> 31	0	50,931		B-5 (W)
6	Depreciation, net of CIAC Amort.	8,513	0	8,513	0	8,513		B-13 (W)
7	Amortization	0	0	0	0	0		B-18 (W)
8	Taxes Other Than Income	5,361	1,897	7,258	1,369	8,627		B-15, B-3 (W)
9	Provision For Income Taxes	(9,129)	826	(8,303)	10,932	2,629		B-16, B-3 (W)
10	TOTAL OPERATING EXPENSES	57,603	795	58,398	12,301	70,699		
11	NET OPERATING INCOME:	(8,034)	1,220	(6,814)	18,119	11,305		
12	RATE BASE	103,443		100,396		100,396		A-1 (W)
13	RATE OF RETURN	-7.77%		-6,79%		11.26%		D-1 (W)
				***************************************				

# SCHEDULE OF REQUIRED / PROPOSED REVENUE INCREASE CALCULATION - 1991 (Interim/Final)

Company: SSU / Pasco / Zaphyr Shores Dodget No.: 920199-WS Test Year Engled: 12/31/91 Interim (X) Final (X)
Historic (X) Projected ( )

Explanation: Provide a schedule that shows the calculation of required revenue adjustments for the interim and test year.

Schedule: 8-3 (W) (Revised) Page 1 of 2 Preparer: Chuck Lewis

	(1)	(2)	TER	(3) M		(4) F1	NAL	(5)	<del>(6</del> )	(7)
Line No.	Description	Required		Proposed	•	Required		Proposed	Supporting Schedules	Recap Schedules
1	RETURNS:		•							
2 3	Return on Equity (%) Rate of Return (%)	12.11% 11.26%		13.2586%	(D)	12.83% 11.57%		10.9628% (D)	D-1 (W) D-1 (W)	B-1 (W)
	REVENUE ADJUSTMENT:									
4 5	Rate Base Required / Proposed Income (L3 x L4)	100,396 11,305		100,396 13,412		101,630 11,759		101,630 11,162	A-1 (W)	:
6 7	Adjusted income under Present Rates Income Deficiency (L5 - L6)	(6,814) 18,119		(6,814) 20,226		(12,596) 24,355		(12,596) 23,758	B-1 (W)	
8 9 10	Revenue Conversion Factor (1 - Tax Rate) Revenue Adjustment before RAF (L7 / L8) RAF Conversion Factor	0,6237 29,051 0,9550		0.6237 32,429 0.9550		0.8237 39,049 0.9550		0.6237 38,092 0.9550	:	•
11	REVENUE ADJ. WITH RAF (L9 / L10)	30,420		33,957		40,000		30,447	•	B-1 (W)
12	INCOME TAX ADJUSTMENT:									
13 14	Revenue increase before RAF (1.9) Composite income Tax Rate	29,051 0.3763	(C)	32,429 0.3763	(C)	39,049 0.3763	(C)	39,092 0.3763 (C	, .	•
15	INCOME TAX INCREASE (L13 x L14)	10,932		12,203		14,694		14,334	•	B-1 (W)
16	TAXES OTHER THAN INCOME ADJUSTMENT:									
17	REVENUE ASSESSMENT FEE (L11 - L9)	1,369		1,529		1,840		1,795	•	B-t (W)
18	NET OPERATING INCOME ADJUSTMENT									
19 Note	NET INCOME INCREASE (L11 - (L15 + L17))	18,119		20,228		24,35%		23,758		B-1 (W)

<sup>(</sup>A) For interim period, the Required Return on Equity is based on the low end of the range from the last Rata Order, or the ourrent leverage graph minus 100 basis points (if no ROE was established).

(B) See below Calculation of Required Rate of Return for Interim 1991

(C) Composite Income Tax Rate = State tax 5.5%; Federal tax rate 34.00%; Effective Rate = .34 (1-.055) + .055 = .3763

(D) Proposed Rate of Return is calculated using proposed income divided by rate base.

(E) "Proposed" is synonymous with "Requested".

1991	INTERIM REQUIRED RATE OF RETUR	IN CALCULATION:			
Line	(1)		(2)	(3) Cost	(4) Weighted
No.	Class of Cap	ntial	Ratio	Rate	Cost
20	Long-Term Debt	<del></del>	52.00%	11.16%	5.80%
21	Customer Deposits		1.05%	7.67%	0.08%
22	Deferred ITC		1.78%	11.61%	0.21%
23	Preferred Stock		2.46%	0.00%	0.00%
24	Total Equity		45.12%	12.11%	5.46%
25	Adjustment for Gas		-2.41%	12.11%	-0.29%
26		TOTAL	100.00%		11.26%

# SCHEDULE OF ADJUSTMENTS TO PRESENT WATER OPERATING INCOME - 1991

Company: SSU / Pasco / Zephyr Shores

Docket No.: 920199-WS Test Year Ended: 12/31/91 Interim [X] Final [X] Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line shown on the net operating income statement.

**FPSC** 

Schedule: B-3 (W) Page 2 of 2 Preparer: Chuck Lewis Supporting Schedules: B-1 (W)

	(1)	(2)	(3)	(4)
		PRESENT INCOME ADJUSTMENTS		
• ·	Description	Interim	Final	Supportin Schedule:
!	A. REVENUES:  1. Difference between Booked & Annualized Revenues.	2,015	2,610	8-4 (W
	2.			- 1
}		• 6.		
	B. OPERATION AND MAINTENANCE EXPENSE: (see Schedules B-5, P. 7,8,9,10 for details)	2,015	2,610	
)	Reclassify pension & benefits consistent with NARUC.	(1,928)	(1,928)	B-5 (M
2	Add allocation of current rate case expense amortization.		2,254	B-5 (M
ļ.	Add allocation of 3 months of A&G allocated to Lehigh.		480	B-5 (M
•	Add allocation of estimated annual Lehigh expenses.		857	B-5 (M
, 1	<ol><li>Add allocation of labor adjustments due to sale of Deltona Utilities' gas division.</li></ol>		(67)	B-5 (M
)	6. Calculate proforma attrition adjustments.		1,689	B-5 (M
!	7. Add allocation of post retirement benefits.		4,652	B-5 (V
		(1,928)	7,937	
;	C. DEPRECIATION NET OF CIAC AMORT:  1.			B-13 (V
,	2.			
)		<del></del>		
:	D. AMORTIZATION:	0	0	
l	1.			B-18 (V
;	2.			
•		0	0	
	E. TAXES OTHER THAN INCOME: 1. Calculate RAF impact due to difference between booked and annualized revenues.	91	117	B-15 (V
1	<ol><li>To remove "Payroll Taxes" from the "Pension and Benefits" account 604/704 and reclassify consistent with NARUC.</li></ol>	1,806	1,806	B-15 (V
		1,897	1,924	
	F. INCOME TAXES:  1. Calculate income tax impact as a result of the adjustments to per book income components.	826	(2,689)	B-16 (V
	2.			
		826	(2,689)	
	TOTAL WATER PRESENT INCOME ADJUSTMENTS:	1,220	(4,562)	