

Holland+Knight

Tel 850 224 7000
Fax 850 224 8832

Holland & Knight LLP
315 South Calhoun Street, Suite 600
Tallahassee, FL 32301
www.hklaw.com

D. Bruce May, Jr.
850 425 5607
bruce.may@hklaw.com

November 26, 2008

VIA HAND DELIVERY
08 NOV 26 PM 4:43
RECEIVED-FPSC
COMMISSION
CLERK

Ms. Ann Cole, Director
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Betty Easley Conference Center, Room 110
Tallahassee, FL 32399-0850

Re: *In Re: Application for increase in water and wastewater rates in Alachua, Brevard, DeSoto, Highlands, Lake, Lee, Marion, Orange, Palm Beach, Pasco, Polk, Putnam, Seminole, Sumter, Volusia, and Washington Counties by Aqua Utilities Florida, Inc., Docket No. 080121-WS*

Dear Ms. Cole:

On behalf of Aqua Utilities Florida, Inc. ("AUF"), enclosed for filing are the original and 15 copies of AUF's Notice of Filing Amended Exhibit SS-14 to the Rebuttal Testimony of Stan Szczygiel.

Please acknowledge receipt of this filing by stamping the extra copy of this letter "filed" and returning the copy to me. Thank you for your assistance.

Sincerely,

HOLLAND & KNIGHT LLP



D. Bruce May, Jr.

5+1 :kjm
Encls.
COM _____
ECR _____
GCL 4 cc: _____
OPC _____
RCP _____
SSC _____
SGA _____
ADM _____
CLK _____

cc: Ralph Jaeger, Esq. (w/encl.)
Katherine Fleming, Esq. (w/encl.)
Caroline Klancke, Esq. (w/encl.)
Erik Sayler, Esq. (w/encl.)
Charles Beck, Esq. (w/encl.)
Cecilia Bradley, Esq. (w/encl.)
Kimberly A. Joyce, Esq. (w/encl.)

DOCUMENT NUMBER - DATE
11000 NOV 26 08
FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

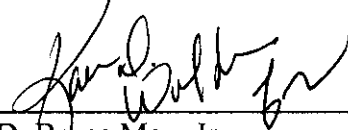
**In Re: Application for increase in water and)
wastewater rates in Alachua, Brevard, DeSoto,) DOCKET NO. 080121-WS
Highlands, Lake, Lee, Marion, Orange,)
Palm Beach, Pasco, Polk, Putnam,) FILED: November 26, 2008
Seminole, Sumter, Volusia, and Washington)
Counties by Aqua Utilities Florida, Inc.)
_____)**

**AQUA UTILITIES FLORIDA, INC.'S NOTICE OF FILING
AMENDED EXHIBIT SS-14**

Aqua Utilities Florida, Inc. ("AUF"), by and through its undersigned counsel, gives notice of filing of amended Exhibit SS-14 to the Rebuttal Testimony of Stan Szczygiel. A copy of amended Exhibit SS-14 is attached and should be inserted in lieu of the original Exhibit SS-14 filed on November 19, 2008.

Respectfully submitted this 26th day of November, 2008.

HOLLAND & KNIGHT LLP



D. Bruce May, Jr. *FBN: 982921*
Florida Bar No. 354473
Gigi Rollini
Florida Bar No. 684491
Holland & Knight, LLP
Post Office Drawer 810
Tallahassee, Florida 32302-0810
(850) 224-7000 (Telephone)
(850) 224-8832 (Facsimile)

-and-

Kimberly A. Joyce, Esquire
Aqua America, Inc.
762 West Lancaster Avenue
Bryn Mawr, PA 19010
(610) 645-1077 (Telephone)
(610) 519-0989 (Facsimile)

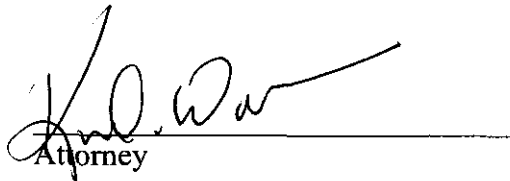
Attorneys for Aqua Utilities Florida, Inc.
DOCUMENT NUMBER-DATE

11000 NOV 26 08

FPSC-COMMISSION CLERK

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was furnished by hand delivery to **Charles Beck, Esq., Office of Public Counsel**, 111 West Madison Street, Room 812, Tallahassee, Florida 32399-1400; **Ralph Jaeger, Katherine Fleming, Caroline Klancke and Erik Sayler, Esq., Office of General Counsel, Florida Public Service Commission**, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, and **Cecilia Bradley, Esq., Office of the Attorney General**, The Capitol-PL01, Tallahassee, FL 32399-1050, this 26th day of November, 2008.


Attorney

CONFIDENTIAL



TOWERS
PERRIN

Aqua America

Executive Compensation Analysis

February 2007

CONFIDENTIAL

III. Results

Summary of Overall Results

- The table below summarizes the overall results of our competitive compensation analysis; details are provided on the following pages.

Aqua America Variance from the Competitive 50th Percentile			
Market Reference	Base Salary	Total Cash Compensation	Total Direct Compensation
Utility Industry	-13%	-14%	-5%
General Industry	-23%	-29%	-32%

- In general, Aqua America's base salaries, target total cash compensation, and total direct compensation levels are within the competitive range (+/- 15 percent) versus the utility industry 50th percentile data (although below full median rates) and below the competitive range versus the general industry 50th percentile.

CONFIDENTIAL



TOWERS
PERRIN

Aqua America

Executive Compensation Analysis

February 2008

III. Results
Summary of Overall Results

- The table below summarizes the overall results of our competitive compensation analysis; details are provided on the following pages.

Aqua America Variance from the Competitive 50th Percentile			
Market Reference	Base Salary	Total Cash Compensation	Total Direct Compensation
Utility Industry (Actual Revenues)			
Utility Industry (Adjusted Revenues)			
Blended			
General Industry			

Notes:

(1) Blended reflects the utility industry (actual revenues) 50th%ile base salary, utility industry (actual revenues) 50th%ile annual incentive, and average of the utility industry (actual revenues) and general industry 50th%ile LTI.

- In general, Aqua America's base salaries, total cash compensation, and total direct compensation levels are within the competitive range (+/- 15 percent) versus the utility industry 50th percentile data based on reported revenues and on a blended basis.
 - Relative to the utility industry data based on adjusted revenue figures, Aqua America is below the 50th percentile competitive range.
 - Aqua America is also below the general industry 50th percentile data.

Docket No. 080121-WS
Executive Compensation Analysis
Amended Exhibit SS-14, Page 4 of 4