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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY OF

DEBORAH D. SWAIN

ON BEHALF OF

NOCATEE UTILITY CORPORATION

DOCKET NO. 990696-WS

February 11, 2000

RECORDS AND REPORTING
ORIGINAL

Q. Please state your name and business address.

A. My name is Deborah D. Swain. My business address is 2025 Southwest 32nd Avenue, Miami, FL 33415.

Q. By whom are you employed and in what capacity?

A. I am a principal in the consulting firm of Milian, Swain & Associates, Inc. I am currently Vice President of that firm, which provides consulting services to both public and private sector clients in the areas of civil and environmental engineering, and financial and management consulting.

Q. On whose behalf are you appearing in this proceeding?

A. I am appearing on behalf of the applicant, Nocatee Utility Corporation (NUC).

Q. Please summarize your educational background and professional experience.

A. A copy of my resume is attached as Exhibit ___ (DDS-1) *Qualifications.*

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FPSC-RECORDS/REPORTING

1 Q. Have you previously been qualified as an expert in any
2 judicial or administrative proceedings?

3 A. Yes. I have been accepted as an expert in regulatory
4 accounting and in rate regulation matters in general by
5 the Florida Public Service Commission, and as a utility
6 expert by several Counties, District Courts, and by the
7 U.S. Bankruptcy Court.

8 Q. Have you previously testified before this Commission on
9 rate issues?

10 A. Yes I have. I have provided testimony in 19 separate
11 dockets over more than twenty years.

12 Q. What is the scope of your engagement by Nocatee Utility
13 Corporation?

14 A. I have been engaged by Nocatee Utility Corporation to
15 develop and support its proposed rates and service
16 availability charges.

17 Q. What is the purpose of your testimony?

18 A. My testimony describes the rate development process,
19 supports the proposed rates and charges that NUC is
20 asking the Commission to approve, and sponsors NUC's
21 proposed tariffs.

22 Q. Are you sponsoring any exhibits in this proceeding?

23 A. Yes. I am sponsoring Supplemental Exhibits O, P, R, S,
24 T and U to the Application, which are being filed
25 concurrently with this testimony. These are NUC's

1 proposed water and wastewater tariffs, the cost studies
2 supporting the rate development, and the calculation of
3 the monthly discounted AFUDC rate. I am also
4 sponsoring five additional exhibits that are identified
5 at the appropriate points later in this testimony.

6 **Q. How did you approach the rate development process for**
7 **NUC?**

8 A. In accordance with Commission policy for initial rates,
9 I developed rates that are designed to recover the
10 utility's cost of providing service, and a reasonable
11 return on its investment in property used and useful in
12 the public service, at the time the first phase of the
13 utility system is projected to reach 80% of capacity.

14 **Q. How did you perform these calculation - is there a tool**
15 **that you used?**

16 A. Yes, I used an electronic spreadsheet developed by the
17 Bureau of Certification entitled "Original Certificate
18 Program (revised by Troy Rendell and Mary LaBatt)."

19 **Q. Please explain how you used this spreadsheet.**

20 A. The spreadsheet was programmed so that the user simply
21 fills in the blanks. After inputting expenses, plant
22 construction costs, capital structure and ERCs, the
23 spreadsheet generates the rates.

24 **Q. Did you input the data and use the rates generated by**
25 **the program?**

1 A. Yes, but first I had to make some modifications the
2 program, and to how the data was input.

3 **Q. Were these modifications corrections to the program?**

4 A. No, I made the modifications to change some methodology
5 because I made different assumptions.

6 **Q. Will you please explain the modifications.**

7 A. Yes. First, the program allows the user to select
8 whether the program will be used for water, wastewater
9 or both. In the case of NUC, I had to also develop
10 rates for reuse, so I modified the water schedules to
11 use for that purpose.

12 The second modification I made was to the
13 calculation of gallons billed in the rate development.
14 The spreadsheet defines an ERC as 350 gpd, however
15 NUC's wastewater ERC equals 280 gpd and the reuse ERC
16 equals 261 gpd.

17 The third modification was amortize "other CIAC"
18 using the composite depreciation rate for plant. The
19 spreadsheet did not have a depreciation rate specified.

20 And the final modification was to the calculation
21 of federal income tax. The program assumes that the
22 utility is a stand alone entity for the payment of
23 federal income tax. A corporation pays lower income
24 tax rates for the lower income brackets. By assuming
25 that the utility is stand alone, these lower rates are
26 used. However, Nocatee's tax return will be filed on a

1 consolidated basis with its parent and sister
2 companies. Nocatee will pay to its parent company the
3 maximum federal tax rate applied to its income.
4 Similarly, if it incurs a loss, the parent company will
5 pay the resulting tax benefit to Nocatee.

6 **Q. Are these the only modifications you made to the**
7 **program?**

8 A. Yes.

9 **Q. Can you explain other assumptions you made in the rate**
10 **development.**

11 A. Yes. As part of this process, I developed a projected
12 capital structure for the utility using a 40-60 ratio
13 of debt to equity. For my rate calculations, I used
14 the cost of equity from the Commission's current
15 leverage graph. I also developed proposed service
16 availability charges that comply with the Commission's
17 guidelines for such items.

18 **Q. Is there anything unique about the rate development for**
19 **NUC?**

20 A. I would not call it unique, but the proposed wholesale
21 service arrangement with JEA is a major factor in
22 determining NUC's cost of service.

23 A significant portion of NUC's cost for utility
24 facilities will be replaced by the payment of plant
25 capacity fees to JEA, which is providing the water and
26 wastewater treatment facilities. Similarly, a large

1 portion of NUC's ongoing cost of service will be made
2 up of the rates paid to JEA for bulk water, wastewater
3 and reuse service.

4 **Q. Based on this service arrangement, what assumptions did**
5 **you make about NUC's cost structure?**

6 A. My rate study was based on the following major
7 assumptions:

8 (a) JEA will be responsible for all treatment
9 facilities and for the cost of all off-site
10 transmission lines and force mains up to the point
11 of interconnection with NUC at its service
12 territory boundary in Duval County.

13 (b) NUC will be responsible for all on-site
14 transmission, distribution and collection
15 facilities, the off-site reuse transmission main,
16 and for the on-site reuse storage and re-pumping
17 facilities.

18 (c) NUC will require the developer to contribute all
19 of the smaller distribution and collection system
20 lines, hydrants, services, meters and meter
21 installations.

22 (d) In addition to its own service availability fees,
23 NUC will collect JEA's connection fees from NUC's
24 retail customers, and remit them to JEA.

25 (e) NUC's service availability charges will also
26 include recovery of a portion of the utility's

1 investment in the water distribution system, the
2 wastewater collection system, and the reuse
3 transmission and storage system.

4 (f) NUC's monthly rates for service will include
5 recovery of its cost of wholesale water,
6 wastewater and reuse service, together with
7 recovery of the cost of contract management and
8 operation, whether obtained from JEA or some other
9 third-party.

10 **Q. Where did you obtain the information you used for the**
11 **cost of on-site facilities?**

12 A. Information on the cost of on-site facilities was
13 provided by the engineering firm of England-Thims and
14 Miller (ETM). I worked closely with them to review and
15 understand the capital cost assumptions, and to satisfy
16 myself that they are reasonable. In addition, I added
17 \$15,000 to each water, wastewater and reuse for
18 Organizational Costs, which are the costs associated
19 with the formation of the new utility.

20 **Q. Where did you obtain information about projected**
21 **operating costs for the utility?**

22 A. The cost of operating and maintenance expenses were
23 also obtained from ETM. I estimated insurance expenses
24 based on information I received from insurance
25 companies. I calculated property taxes and
26 depreciation expense based upon the capital costs. I

1 reviewed the level of all the expenses, and found them
2 to be reasonable.

3 **Q. In your professional opinion, is the information you**
4 **used to develop rates adequate for that purpose?**

5 A. Yes it is.

6 **Q. Have you prepared an exhibit which summarizes the**
7 **proposed rates and charges?**

8 A. Yes. Exhibit __ (DDS-2), *Schedule of Rates and*
9 *Charges*, summarizes NUC's proposed monthly rates and
10 service availability charges. As you can see, the
11 monthly rates use the Commission's normal rate
12 structure consisting of a base facility charge plus a
13 usage charge per thousand gallons.

14 Exhibit __ (DDS-3), Exhibit __ (DDS-4), and
15 Exhibit __ (DDS-5) provide more detail on how those
16 charges were developed for water, wastewater and reuse,
17 respectively.

18 **Q. Please describe how you approached the development of**
19 **the proposed reuse rates.**

20 A. Nocatee plans to implement a reuse system to provide
21 irrigation water throughout the development. Nocatee
22 will obtain bulk treated effluent from JEA and provide
23 it at retail to utility customers. The plant in
24 service includes the "reuse" system installed
25 specifically to transmit reused water through a

1 transmission main to a storage facility, then through a
2 pressurized distribution system to individual
3 customers. The rates for reuse were calculated using
4 the same basic principles as those for water and
5 wastewater.

6 **Q. You indicated earlier that you are sponsoring NUC's**
7 **proposed tariffs. How did you prepare those tariffs?**

8 A. I began with the Model Water and Wastewater Tariffs
9 provided by the Commission staff. Other than adding
10 the description of the certificated territory,
11 completing the rate schedules, and inserting a service
12 availability policy, I made no changes to the
13 Commission's standard tariff language.

14 **Q. In your professional opinion, do NUC's proposed rates**
15 **and charges, and the proposed tariffs, comply with the**
16 **applicable provisions of Chapter 367 and the**
17 **Commission's rules?**

18 A. Yes they do.

19 **Q. Did you prepare a calculation of monthly discounted**
20 **AFUDC?**

21 A. Yes, I did. I followed the formula and instructions
22 detailed in Rule 25-30.116. The annual rate is equal
23 to the weighted average cost of capital. The rule
24 requires that the monthly rate be discounted to remove
25 the effect of compounding. As shown on Supplemental

1 Exhibit U to the Application, the annual rate is 9.68%
2 and the monthly discounted rate is .7799%.

3 Q. Does that conclude your testimony?

4 A. Yes it does.

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Qualifications

DEBORAH D. SWAIN

PROFESSIONAL SPECIALIZATION

Management, accounting, systems development, financial planning and modeling. Utility rate regulation, including rate design, revenue deficiency studies, and cost of service studies.

RELEVANT EXPERIENCE

Utility Economic Regulation

Perform and supervise cost of service studies for over 200 individual private and public utility systems, calculate revenue deficiencies and revenue requirements, design rates, including determination and implementation of conservation water rates. Calculate and implement service availability fees (impact or connection fees), allowance for funds prudently invested (AFPI) and ancillary charges (miscellaneous service charges).

Prepare and present expert testimony in the area of regulatory accounting, rate regulation, and utilities in general before federal, county and state courts and regulatory agencies.

Utility System Valuation

Analyze financial and operational data for utility system acquisition program. Present expert testimony using a variety of financial models.

System Development

Supervise the development of numerous computer systems, including accounting and financial systems, utility billing, scheduling, and databases. Acted as project manager on a \$1.4 million utility billing implementation project. Responsibilities included selection of consultants, assignment of project team, supervision of implementation team and training team. Directly involved in identifying system modifications, system testing, procedures development, and controls development.

Utility Alternative Revenue Sources

Developed other revenue sources for water and wastewater utilities, in particular wastewater disposal products, including effluent and sludge, and performed rate studies to support sales fees. Provided expert testimony in public hearings when required. Participated in negotiations with end users on a pertinent issues including shared benefits, required utilization, and liability.

Utility Management

Provide management consulting services to private and public utility companies. Directly supervised entire accounting, rate regulation, budgeting, cash management, and management information systems for water, wastewater, and LP gas utilities throughout the state of Florida.

Stormwater Utility Systems

Performed analysis of costs for recovery through user fees for several large systems, including Miami-Dade County, City of Coral Gables, and the City of Miami Beach.

Developed a preliminary needs analysis for several municipalities in Miami-Dade County by analyzing available information, including the Cities of Hialeah, North Miami, Sweetwater, South Miami, and Medley.

Evaluated alternative billing mechanisms, including utility user fees and special assessments, recommend appropriate mechanism.

Assisted in establishment of billing, administrative, and customer service department for new stormwater management system in Miami-Dade County.

Economic Analyses

Established telecommunication permit fee to charge to private telecommunication companies and toll providers for the use of City of Miami easements, in compliance with Florida Statutes.

Efficiency and Competitiveness Analysis

Perform financial analysis to aid in determination of competitiveness of Miami-Dade Water & Sewer Department. Coordinate and conduct thirty employee workshops to solicit input from employees to become more efficient. Coordinate and conduct process improvement team workshops to develop implementation strategies.

GENERAL EXPERIENCE

Vice President, Milian, Swain & Associates, Inc., 1989 - present.

Vice President, Deltona Utility Consultants, Inc., United Florida Utilities Corporation, and Deltona Utilities, Inc., 1988 - 1989.

Controller, Deltona Utility Consultants, Inc., 1984 - 1988.

Rate Analyst, Deltona Utility Consultants, Inc., 1982 - 1984.

Controller, Southern States Utilities, Inc., 1977 - 1982.

EDUCATION

B.S. Accounting Florida State University 1976

MEMBERSHIPS/APPOINTMENTS (past and present)

- American Waterworks Association
- Biscayne Bay Shoreline Development Review Committee / Miami-Dade County
- Citizens for a Better South Florida - Board of Directors, Treasurer, Executive Committee
- Florida Waterworks Association - Board of Directors, Treasurer, Secretary
- National Association of Water Companies

Nocatee Utility Corporation
 Schedule of Rates and Charges

DOCKET NO. 990696-WS
 Swain Exhibit _____ (DDS-2)

Water Wastewater Reuse

BASE FACILITY CHARGE

5/8" X 3/4"	9.20	11.28	3.74
3/4"	13.80	16.92	5.61
1"	23.00	28.20	9.35
1 1/2"	46.00	56.40	18.70
2"	73.60	90.24	29.92
3"	147.20	180.48	59.84
4"	230.00	282.00	93.50
6"	460.00	564.00	187.00
8"	736.00	902.40	299.20

CHARGE PER 1,000 GALLONS

Residential	1.82	4.61 *	1.41
General Service	1.82	5.53	1.41

* Maximum of 10,000 gallons

SERVICE AVAILABILITY CHARGES

per ERC	95.00	115.00	550.00
per gpd	0.2714	0.4107	2.1073
gpd per ERC	350	280	261

Nocatee Utility Corporation
Schedule of Water Rate Base
At 80% of Design Capacity

DOCKET NO. 990696-WS
Swain Exhibit ____ (DDS-3)
Schedule No. 1

Description	Balance Per Filing	Staff Adjust.	Commission Staff
Utility Plant in Service	3,657,332	0	3,657,332
Land	0	0	0
Accumulated Depreciation	(242,677)	0	(242,677)
Contributions-in-aid-of-Construction	(2,586,045)	0	(2,586,045)
Accumulated Amortization of C.I.A.C.	108,969	0	108,969
Plant Held for Future Use	0	0	0
Working Capital Allowance	43,486	0	43,486
TOTAL	981,065	0	981,065

Nocatee Utility Corporation
Schedule of Water Operations
At 80% of Design Capacity

DOCKET NO. 990696-WS
Swain Exhibit ____ (DDS-3)
Schedule No. 2

Description	Balance Per Utility	Staff Adjust.	Balance Per Staff
Operating Revenues	571,956	0	571,956
Operating and Maintenance	347,888	0	347,888
Depreciation Expense	40,824	0	40,824
Taxes Other Than Income	47,692	0	47,692
Income Taxes	40,624	(0)	40,624
Total Operating Expenses	477,029	(0)	477,028
Net Operating Income	94,927	0	94,928
Rate Base	981,065		981,065
Rate of Return	9.68%		9.68%

Nocatee Utility Corporation
 Schedule of Capital Structure
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 3

Description	Balance Per Filing	Staff Adjust.	Balance Per Staff	Recon. Adjust.	Recon. Balance	Weight	Cost Rate	Weighted Cost
Common Equity	562,547	0	562,547	26,092	588,639	60.00%	9.46%	5.68%
Long and Short-Term Debt	375,032	0	375,032	17,394	392,426	40.00%	10.00%	4.00%
Customer Deposits	0	0	0	0	0	0.00%	8.00%	0.00%
Advances from Associated Companies	0	0	0	0	0	0.00%	0.00%	0.00%
Other	0	0	0	0	0	0.00%	0.00%	0.00%
	937,579	0	937,579	43,486	981,065	100.00%		9.68%

Range of Reasonableness:	High	Low
Common Equity	10.46%	8.46%
Overall Rate of Return	10.28%	9.08%

Nocatee Utility Corporation
 Schedule of Net Plant to Net C.I.A.C.
 At 100% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 4

Account Number	Account Description	Water	Total
101	Utility Plant in Service	4,219,614	4,219,614
104	Accumulated Depreciation	(344,078)	(344,078)
	Net Plant	3,875,536	3,875,536
271	C.I.A.C.	3,187,942	3,187,942
272	Accum. Amortization of C.I.A.C.	(167,386)	(167,386)
	Net C.I.A.C.	3,020,556	3,020,556
	Net C.I.A.C. / Net Plant	77.94%	77.94%
	Gross to Gross Minimum Contribution Level	96.86%	96.86%
	Staff Recommended Charge	95.00	95.00

Nocatee Utility Corporation
 Schedule of Water Utility Plant in Service

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 5

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance	Useful Life	Commission Depreciation Rate	Weight	Composite Depreciation Rate
301	Organization	15,000	15,000	0	15,000	0	15,000	0	15,000	0	15,000	40	2.50%	0.36%	0.01%
302	Franchises	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
303	Land and Land Rights	0	0	0	0	0	0	0	0	0	0	NA			
304	Structures and Improvements	0	0	0	0	0	0	0	0	0	0	33	3.03%	0.00%	0.00%
305	Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	50	2.00%	0.00%	0.00%
306	Lake, River, and Other Intakes	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
307	Wells and Springs	0	0	0	0	0	0	0	0	0	0	30	3.33%	0.00%	0.00%
308	Infiltration Galleries and Tunnels	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
309	Supply Mains	0	0	0	0	0	0	0	0	0	0	35	2.86%	0.00%	0.00%
310	Power Generation Equipment	0	0	0	0	0	0	0	0	0	0	20	5.00%	0.00%	0.00%
311	Pumping Equipment	100,000	100,000	0	100,000	0	100,000	0	100,000	0	100,000	20	5.00%	2.37%	0.12%
320	Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0	22	4.55%	0.00%	0.00%
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	0	0	0	0	37	2.70%	0.00%	0.00%
	Steel Pneumatic Tank	0	0	0	0	0	0	0	0	0	0	35	2.86%	0.00%	0.00%
	Concrete Ground Storage Reservoir	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
331	Transmission and Distribution Mains	1,624,626	1,624,626	348,922	1,973,548	348,922	2,322,470	348,922	2,671,392	348,922	3,020,314	43	2.33%	71.58%	1.66%
333	Services	79,040	79,040	79,040	158,080	79,040	237,120	79,040	316,160	79,040	395,200	40	2.50%	9.37%	0.23%
334	Meters and Meter Installations	50,600	50,600	50,600	101,200	50,600	151,800	50,600	202,400	50,600	253,000	20	5.00%	6.00%	0.30%
335	Hydrants	83,720	83,720	83,720	167,440	83,720	251,160	83,720	334,880	83,720	418,600	45	2.22%	9.92%	0.22%
339	Other Plant and Miscellaneous Equipme	0	0	0	0	0	0	0	0	0	0	25	4.00%	0.00%	0.00%
340	Office Furniture and Equipment	10,000	10,000	0	10,000	0	10,000	0	10,000	0	10,000	15	6.67%	0.24%	0.02%
341	Transportation Equipment	0	0	0	0	0	0	0	0	0	0	6	16.67%	0.00%	0.00%
342	Stores Equipment	5,000	5,000	0	5,000	0	5,000	0	5,000	0	5,000	18	5.56%	0.12%	0.01%
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0	0	0	0	16	6.25%	0.00%	0.00%
344	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
345	Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	12	8.33%	0.00%	0.00%
346	Communication Equipment	2,500	2,500	0	2,500	0	2,500	0	2,500	0	2,500	10	10.00%	0.06%	0.01%
347	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
348	Other Tangible Plant	0	0	0	0	0	0	0	0	0	0	10	10.00%	0.00%	0.00%
	TOTAL PLANT	1,970,486	1,970,486	562,282	2,532,768	562,282	3,095,050	562,282	3,657,332	562,282	4,219,614			100.00%	2.57%
	LAND	0	0	0	0	0	0	0	0	0	0				
	DEPRECIABLE PLANT	1,970,486	1,970,486	562,282	2,532,768	562,282	3,095,050	562,282	3,657,332	562,282	4,219,614				

Nocatee Utility Corporation
 Schedule of Water Operation and Maintenance
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 6

Account Number	Account Description	Balance Per Filing	Staff Adjust.	Balance Per Staff
601	Salaries and Wages - Employees	0	0	0
603	Salaries and Wages - Officers	30,000	0	30,000
604	Employee Pensions and Benefits	0	0	0
610	Purchased Water	157,866	0	157,866
615	Purchased Power	1,200	0	1,200
616	Fuel for Power Production	0	0	0
618	Chemicals	6,000	0	6,000
620	Materials and Supplies	5,000	0	5,000
631	Contractual Services - Engineering	7,500	0	7,500
632	Contractual Services - Accounting	4,500	0	4,500
633	Contractual Services - Legal	3,000	0	3,000
634	Contractual Services - Management Fees	55,000	0	55,000
635	Contractual Services - Other	63,450	0	63,450
641	Rental of Building / Real Property	12,000	0	12,000
642	Rental of Equipment	0	0	0
650	Transporation Expense	0	0	0
656	Insurance - Vehicle	0	0	0
657	Insurance - General Liability	551	0	551
658	Insurance - Workman's Compensation	150	0	150
659	Insurance - Other	671	0	671
660	Advertising Expense	0	0	0
666	Regulatory Commission Expense - Rate Cas	0	0	0
667	Regulatory Commission Expense - Other	0	0	0
670	Bad Debt Expense	0	0	0
675	Miscellaneous Expense	1,000	0	1,000
	TOTAL	347,888	0	347,888

Nocatee Utility Corporation
 Schedule of Water Taxes Other Than Income
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 7

Account Number	Account Description	Balance Per Filing	Staff Adjust.	Balance Per Staff	Required Revenue Adjust.	Required Revenue
408.10	Utility Regulatory Assessment Fees	25,738	0	25,738	0	25,738
408.11	Property Taxes	17,659	0	17,659	0	17,659
408.12	Payroll Taxes	2,295	0	2,295	0	2,295
408.13	Other Taxes and Licenses	2,000	0	2,000	0	2,000
408.20	TOTI, Other Income and Deductions	0	0	0	0	0
	TOTAL	47,692	0	47,692	0	47,692

Nocatee Utility Corporation
 Schedule of Water Contributions-in-aid-of-Construction

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 8

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance
	Annual Customer Growth (ERCs)	417	417	417	834	417	1251	417	1668	417	2085
271	C.I.A.C. - Lines	527,379	527,379	348,922	876,301	348,922	1,225,223	348,922	1,574,145	348,922	1,923,067
	C.I.A.C. - Cash	39,615	39,615	39,615	79,230	39,615	118,845	39,615	158,460	39,615	198,075
	C.I.A.C. - Other	213,360	213,360	213,360	426,720	213,360	640,080	213,360	853,440	213,360	1,066,800
	TOTAL	780,354	780,354	601,897	1,382,251	601,897	1,984,148	601,897	2,586,045	601,897	3,187,942

Nocatee Utility Corporation
 Schedule of Accumulated Amortization of Water C.I.A.C.

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance	Amortization Rate
272	Accum. Amortization of C.I.A.C. - Lines	4,389	4,389	11,683	16,072	17,491	33,563	23,299	56,862	29,107	85,970	1.66%
	Accum. Amortization of C.I.A.C. - Cash	510	510	1,530	2,040	2,550	4,590	3,570	8,160	4,590	12,749	2.57%
	Accum. Amortization of C.I.A.C. - Other	2,747	2,747	8,240	10,987	13,733	24,720	19,227	43,947	24,720	68,667	2.57%
	TOTAL	7,646	7,646	21,453	29,099	33,774	62,873	46,096	108,969	58,417	167,386	

Nocatee Utility Corporation
 Schedule of Water Accumulated Depreciation

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-3)
 Schedule No. 9

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance
301	Organization	188	188	375	563	375	938	375	1,313	375	1,688
302	Franchises	0	0	0	0	0	0	0	0	0	0
303	Land and Land Rights	0	0	0	0	0	0	0	0	0	0
304	Structures and Improvements	0	0	0	0	0	0	0	0	0	0
305	Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0
306	Lake, River and Other Intakes	0	0	0	0	0	0	0	0	0	0
307	Wells and Springs	0	0	0	0	0	0	0	0	0	0
308	Infiltration Galleries and Tunnels	0	0	0	0	0	0	0	0	0	0
309	Supply Mains	0	0	0	0	0	0	0	0	0	0
310	Power Generation Equipment	0	0	0	0	0	0	0	0	0	0
311	Pumping Equipment	2,500	2,500	5,000	7,500	5,000	12,500	5,000	17,500	5,000	22,500
320	Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	0	0	0	0
	Steel Pneumatic Tank	0	0	0	0	0	0	0	0	0	0
	Concrete Ground Storage Reservoir	0	0	0	0	0	0	0	0	0	0
331	Transmission and Distribution Mains	18,891	18,891	41,839	60,730	49,954	110,684	58,068	168,752	66,183	234,935
333	Services	988	988	2,964	3,952	4,940	8,892	6,916	15,808	8,892	24,700
334	Meters and Meter Installations	1,265	1,265	3,795	5,060	6,325	11,385	8,855	20,240	11,385	31,625
335	Hydrants	930	930	2,791	3,721	4,651	8,372	6,512	14,884	8,372	23,256
339	Other Plant and Miscellaneous Equipm	0	0	0	0	0	0	0	0	0	0
340	Office Furniture and Equipment	333	333	667	1,000	667	1,667	667	2,333	667	3,000
341	Transportation Equipment	0	0	0	0	0	0	0	0	0	0
342	Stores Equipment	139	139	278	417	278	694	278	972	278	1,250
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0	0	0	0
344	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0
345	Power Operated Equipment	0	0	0	0	0	0	0	0	0	0
346	Communication Equipment	125	125	250	375	250	625	250	875	250	1,125
347	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0
348	Other Tangible Plant	0	0	0	0	0	0	0	0	0	0
	TOTAL PLANT	25,359	25,359	57,958	83,317	72,439	155,757	86,920	242,677	101,401	344,078

Nocatee Utility Corporation
Schedule of Wastewater Rate Base
At 80% of Design Capacity

DOCKET NO. 990696-WS
Swain Exhibit ____ (DDS-4)
Schedule No. 1

Description	Balance Per Filing	Staff Adjust.	Balance Per Staff
Utility Plant in Service	6,265,660	0	6,265,660
Land	0	0	0
Accumulated Depreciation	(566,568)	0	(566,568)
Contributions-in-aid-of-Construction	(4,314,796)	0	(4,314,796)
Accumulated Amortization of C.I.A.C.	260,646	0	260,646
Working Capital Allowance	81,865	0	81,865
TOTAL	1,726,807	0	1,726,807

Nocatee Utility Corporation
Schedule of Wastewater Operations
At 80% of Design Capacity

DOCKET NO. 990696-WS
Swain Exhibit ____ (DDS-4)
Schedule No. 2

Description	Balance Per Utility	Staff Adjust.	Balance Per Staff
Operating Revenues	1,063,333	0	1,063,333
Operating and Maintenance	654,922	0	654,922
Depreciation Expense	86,371	0	86,371
Taxes Other Than Income	83,228	0	83,228
Income Taxes	71,726	(0)	71,726
Total Operating Expenses	896,247	(0)	896,246
Net Operating Income	167,086	0	167,087
Rate Base	1,726,807		1,726,807
Rate of Return	9.68%		9.68%

Nocatee Utility Corporation
 Schedule of Capital Structure
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 3

Description	Balance Per Filing	Staff Adjust.	Balance Per Staff	Recon. Adjust.	Recon. Balance	Weight	Cost Rate	Weighted Cost
Common Equity	986,965	0	986,965	49,119	1,036,084	60.00%	9.46%	5.68%
Long and Short-Term Debt	657,977	0	657,977	32,746	690,723	40.00%	10.00%	4.00%
Customer Deposits	0	0	0	0	0	0.00%	8.00%	0.00%
Advances from Associated Companies	0	0	0	0	0	0.00%	0.00%	0.00%
Other	0	0	0	0	0	0.00%	0.00%	0.00%
	1,644,942	0	1,644,942	81,865	1,726,807	100.00%		9.68%

Range of Reasonableness:

	High	Low
Common Equity	10.46%	8.46%
Overall Rate of Return	10.28%	9.08%

Nocatee Utility Corporation
 Schedule of Net Plant to Net C.I.A.C.
 At 100% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 4

Account Number	Account Description	Wastewater	Total
101	Utility Plant in Service	7,265,229	7,265,229
104	Accumulated Depreciation	(795,702)	(795,702)
	Net Plant	6,469,527	6,469,527
271	C.I.A.C.	5,364,850	5,364,850
272	Accum. Amortization of C.I.A.C.	(404,263)	(404,263)
	Net C.I.A.C.	4,960,587	4,960,587
	Net C.I.A.C. / Net Plant	76.68%	76.68%
	Gross to Gross Minimum Contribution Level	70.21%	70.21%
	Staff Recommended Charge	115	115

Nocatee Utility Corporation
 Schedule of Wastewater Utility Plant in Service

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 5

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance	Useful Life	Commission Depreciation Rate	Weight	Composite Depreciation Rate
351	Organization	15,000	15,000	0	15,000	0	15,000	0	15,000	0	15,000	40	2.50%	0.21%	0.01%
352	Franchises	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
353	Land and Land Rights	0	0	0	0	0	0	0	0	0	0	NA			0.00%
354	Structures and Improvements	372,600	372,600	115,000	487,600	115,000	602,600	115,000	717,600	115,000	832,600	32	3.13%	11.46%	0.36%
360	Collection Sewers - Force	1,628,790	1,628,790	87,906	1,716,696	87,906	1,804,602	87,906	1,892,508	87,906	1,980,414	30	3.33%	27.26%	0.91%
361	Collection Sewers - Gravity	527,183	527,183	527,183	1,054,366	527,183	1,581,549	527,183	2,108,732	527,183	2,635,915	45	2.22%	36.28%	0.81%
362	Special Collecting Structures	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
363	Services to Customers	96,980	96,980	96,980	193,960	96,980	290,940	96,980	387,920	96,980	484,900	38	2.63%	6.67%	0.18%
364	Flow Measuring Devices	50,000	50,000	0	50,000	0	50,000	0	50,000	0	50,000	5	20.00%	0.69%	0.14%
365	Flow Measuring Installations	0	0	0	0	0	0	0	0	0	0	5	20.00%	0.00%	0.00%
370	Receiving Wells	0	0	0	0	0	0	0	0	0	0	30	3.33%	0.00%	0.00%
371	Pumping Equipment	558,900	558,900	172,500	731,400	172,500	903,900	172,500	1,076,400	172,500	1,248,900	18	5.56%	17.19%	0.96%
380	Treatment and Disposal Equipment	0	0	0	0	0	0	0	0	0	0	18	5.56%	0.00%	0.00%
381	Plant Sewers	0	0	0	0	0	0	0	0	0	0	35	2.86%	0.00%	0.00%
382	Outfall Sewer Lines	0	0	0	0	0	0	0	0	0	0	30	3.33%	0.00%	0.00%
389	Other Plant and Miscellaneous Equipme	0	0	0	0	0	0	0	0	0	0	25	4.00%	0.00%	0.00%
390	Office Furniture and Equipment	10,000	10,000	0	10,000	0	10,000	0	10,000	0	10,000	15	6.67%	0.14%	0.01%
391	Transportation Equipment	0	0	0	0	0	0	0	0	0	0	6	16.67%	0.00%	0.00%
392	Stores Equipment	5,000	5,000	0	5,000	0	5,000	0	5,000	0	5,000	18	5.56%	0.07%	0.00%
393	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0	0	0	0	16	6.25%	0.00%	0.00%
394	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
395	Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	12	8.33%	0.00%	0.00%
396	Communication Equipment	2,500	2,500	0	2,500	0	2,500	0	2,500	0	2,500	10	10.00%	0.03%	0.00%
397	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
398	Other Tangible Plant	0	0	0	0	0	0	0	0	0	0	10	10.00%	0.00%	0.00%
	TOTAL PLANT	3,266,953	3,266,953	999,569	4,266,522	999,569	5,266,091	999,569	6,265,660	999,569	7,265,229			100.00%	3.36%
	LAND	0	0	0	0	0	0	0	0	0	0				
	TOTAL DEPRECIABLE PLANT	3,266,953	3,266,953	999,569	4,266,522	999,569	5,266,091	999,569	6,265,660	999,569	7,265,229				

Nocatee Utility Corporation
 Schedule of Wastewater Operation and Maintenance
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 6

Account Number	Account Description	Balance Per Filing	Staff Adjust.	Balance Per Staff
701	Salaries and Wages - Employees	0	0	0
703	Salaries and Wages - Officers	30,000	0	30,000
704	Employee Pensions and Benefits	0	0	0
710	Purchased Sewage Treatment	435,459	0	435,459
711	Sludge Removal Expense	34,000	0	34,000
715	Purchased Power	500	0	500
716	Fuel for Power Production	0	0	0
718	Chemicals	5,000	0	5,000
720	Materials and Supplies	7,500	0	7,500
731	Contractual Services - Engineering	4,500	0	4,500
732	Contractual Services - Accounting	3,000	0	3,000
733	Contractual Services - Legal	55,000	0	55,000
734	Contractual Services - Management Fees	63,450	0	63,450
735	Contractual Services - Other	12,000	0	12,000
741	Rental of Building / Real Property	0	0	0
742	Rental of Equipment	0	0	0
750	Transporation Expense	0	0	0
756	Insurance - Vehicle	0	0	0
757	Insurance - General Liability	718	0	718
758	Insurance - Workman's Compensation	150	0	150
759	Insurance - Other	2,645	0	2,645
760	Advertising Expense	0	0	0
766	Regulatory Commission Expense - Rate Cas	0	0	0
767	Regulatory Commission Expense - Other	0	0	0
770	Bad Debt Expense	0	0	0
775	Miscellaneous Expense	1,000	0	1,000
	TOTAL	654,922	0	654,922

Nocatee Utility Corporation
 Schedule of Wastewater Taxes Other Than Income
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 7

Account Number	Account Description	Balance Per Filing	Staff Adjust.	Balance Per Staff	Required Revenue Adjust.	Required Revenue
408.10	Utility Regulatory Assessment Fees	47,850	0	47,850	0	47,850
408.11	Property Taxes	31,083	0	31,083	0	31,083
408.12	Payroll Taxes	2,295	0	2,295	0	2,295
408.13	Other Taxes and Licenses	2,000	0	2,000	0	2,000
408.20	TOTI, Other Income and Deductions	0	0	0	0	0
	TOTAL	83,228	0	83,228	0	83,228

Nocatee Utility Corporation
 Schedule of Wastewater Contributions-in-aid-of-Construction

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 8

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance
	Annual Customer Growth (ERCs)	438	438	438	876	439	1315	439	1754	439	2193
271	C.I.A.C. - Lines	729,899	729,899	615,089	1,344,988	615,089	1,960,077	615,089	2,575,166	615,089	3,190,255
	C.I.A.C. - Cash	50,370	50,370	50,370	100,740	50,485	151,225	50,485	201,710	50,485	252,195
	C.I.A.C. - Other	384,480	384,480	384,480	768,960	384,480	1,153,440	384,480	1,537,920	384,480	1,922,400
	TOTAL	1,164,749	1,164,749	1,049,939	2,214,688	1,050,054	3,264,742	1,050,054	4,314,796	1,050,054	5,364,850

Nocatee Utility Corporation
 Schedule of Accumulated Amortization of Wastewater C.I.A.C.

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance	Amortization Rate
272	Accum. Amortization of C.I.A.C. - Lines	9,850	9,850	27,999	37,849	44,600	82,449	61,201	143,650	77,801	221,451	2.70%
	Accum. Amortization of C.I.A.C. - Cash	847	847	2,541	3,388	4,237	7,624	5,934	13,559	7,632	21,191	3.36%
	Accum. Amortization of C.I.A.C. - Other	6,465	6,465	19,394	25,859	32,324	58,183	45,254	103,437	58,183	161,621	3.36%
	TOTAL	17,161	17,161	49,935	67,096	81,161	148,257	112,389	260,646	143,617	404,263	

Nocatee Utility Corporation
 Schedule of Wastewater Accumulated Depreciation

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-4)
 Schedule No. 9

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance
351	Organization	188	188	375	563	375	938	375	1,313	375	1,688
352	Franchises	0	0	0	0	0	0	0	0	0	0
353	Land and Land Rights	0	0	0	0	0	0	0	0	0	0
354	Structures and Improvements	5,822	5,822	13,441	19,263	17,034	36,297	20,628	56,925	24,222	81,147
360	Collection Sewers - Force	27,147	27,147	55,758	82,905	58,688	141,593	61,619	203,211	64,549	267,760
361	Collection Sewers - Gravity	5,858	5,858	17,573	23,430	29,288	52,718	41,003	93,721	52,718	146,440
362	Special Collecting Structures	0	0	0	0	0	0	0	0	0	0
363	Services to Customers	1,276	1,276	3,828	5,104	6,380	11,484	8,932	20,417	11,484	31,901
364	Flow Measuring Devices	5,000	5,000	10,000	15,000	10,000	25,000	10,000	35,000	10,000	45,000
365	Flow Measuring Installations	0	0	0	0	0	0	0	0	0	0
370	Receiving Wells	0	0	0	0	0	0	0	0	0	0
371	Pumping Equipment	15,525	15,525	35,842	51,367	45,425	96,792	55,008	151,800	64,592	216,392
380	Treatment and Disposal Equipment	0	0	0	0	0	0	0	0	0	0
381	Plant Sewers	0	0	0	0	0	0	0	0	0	0
382	Outfall Sewer Lines	0	0	0	0	0	0	0	0	0	0
389	Other Plant and Miscellaneous Equipm	0	0	0	0	0	0	0	0	0	0
390	Office Furniture and Equipment	333	333	667	1,000	667	1,667	667	2,333	667	3,000
391	Transportation Equipment	0	0	0	0	0	0	0	0	0	0
392	Stores Equipment	139	139	278	417	278	694	278	972	278	1,250
393	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0	0	0	0
394	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0
395	Power Operated Equipment	0	0	0	0	0	0	0	0	0	0
396	Communication Equipment	125	125	250	375	250	625	250	875	250	1,125
397	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0
398	Other Tangible Plant	0	0	0	0	0	0	0	0	0	0
	TOTAL PLANT	61,412	61,412	138,011	199,422	168,385	367,808	198,760	566,568	229,134	795,702

Nocatee Utility Corporation
Schedule of Reuse Rate Base
At 80% of Design Capacity

DOCKET NO. 990696-WS
Swain Exhibit ____ (DDS-5)
Schedule No. 1

Description	Balance Per Filing	Staff Adjust.	Commission Staff
Utility Plant in Service	5,982,095	0	5,982,095
Land	0	0	0
Accumulated Depreciation	(519,477)	0	(519,477)
Contributions-in-aid-of-Construction	(3,626,824)	0	(3,626,824)
Accumulated Amortization of C.I.A.C.	175,537	0	175,537
Plant Held for Future Use	0	0	0
Working Capital Allowance	29,785	0	29,785
TOTAL	2,041,115	0	2,041,115

Nocatee Utility Corporation
Schedule of Reuse Operations
At 80% of Design Capacity

DOCKET NO. 990696-WS
Swain Exhibit ____ (DDS-5)
Schedule No. 2

Description	Balance Per Utility	Staff Adjust.	Balance Per Staff
Operating Revenues	674,068	0	674,068
Operating and Maintenance	238,278	0	238,278
Depreciation Expense	84,386	0	84,386
Taxes Other Than Income	69,073	0	69,073
Income Taxes	84,833	(0)	84,833
Total Operating Expenses	476,570	(0)	476,570
Net Operating Income	197,498	0	197,498
Rate Base	2,041,115		2,041,115
Rate of Return	9.68%		9.68%

Nocatee Utility Corporation
 Schedule of Capital Structure
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 3

Description	Balance Per Filing	Staff Adjust.	Balance Per Staff	Recon. Adjust.	Recon. Balance	Weight	Cost Rate	Weighted Cost
Common Equity	1,206,798	0	1,206,798	17,871	1,224,669	60.00%	9.46%	5.68%
Long and Short-Term Debt	804,532	0	804,532	11,914	816,446	40.00%	10.00%	4.00%
Customer Deposits	0	0	0	0	0	0.00%	8.00%	0.00%
Advances from Associated Companies	0	0	0	0	0	0.00%	0.00%	0.00%
Other	0	0	0	0	0	0.00%	0.00%	0.00%
	2,011,330	0	2,011,330	29,785	2,041,115	100.00%		9.68%

Range of Reasonableness:	High	Low
Common Equity	10.46%	8.46%
Overall Rate of Return	10.28%	9.08%

Nocatee Utility Corporation
 Schedule of Net Plant to Net C.I.A.C.
 At 100% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 4

Account Number	Account Description	Reuse	Total
101	Utility Plant in Service	6,327,452	6,327,452
104	Accumulated Depreciation	(688,651)	(688,651)
	Net Plant	5,638,801	5,638,801
271	C.I.A.C.	4,489,731	4,489,731
272	Accum. Amortization of C.I.A.C.	(271,757)	(271,757)
	Net C.I.A.C.	4,217,974	4,217,974
	Net C.I.A.C. / Net Plant	74.80%	74.80%
	Gross to Gross Minimum Contribution Level	89.51%	89.51%
	Staff Recommended Charge	550.00	550.00

Nocatee Utility Corporation
 Schedule of Reuse Utility Plant in Service

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 5

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance	Useful Life	Commission Depreciation Rate	Weight	Composite Depreciation Rate
301	Organization	15,000	15,000	0	15,000	0	15,000	0	15,000	0	15,000	40	2.50%	0.24%	0.01%
302	Franchises	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
303	Land and Land Rights	0	0	0	0	0	0	0	0	0	0	NA			
304	Structures and Improvements	0	0	0	0	0	0	0	0	0	0	33	3.03%	0.00%	0.00%
305	Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	50	2.00%	0.00%	0.00%
306	Lake, River, and Other Intakes	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
307	Wells and Springs	0	0	0	0	0	0	0	0	0	0	30	3.33%	0.00%	0.00%
308	Infiltration Galleries and Tunnels	0	0	0	0	0	0	0	0	0	0	40	2.50%	0.00%	0.00%
309	Supply Mains	0	0	0	0	0	0	0	0	0	0	35	2.86%	0.00%	0.00%
310	Power Generation Equipment	0	0	0	0	0	0	0	0	0	0	20	5.00%	0.00%	0.00%
311	Pumping Equipment	648,687	648,687	0	648,687	0	648,687	0	648,687	0	648,687	20	5.00%	10.25%	0.51%
320	Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0	22	4.55%	0.00%	0.00%
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	0	0	0	0	37	2.70%	0.00%	0.00%
	Steel Pneumatic Tank	0	0	0	0	0	0	0	0	0	0	35	2.86%	0.00%	0.00%
	Concrete Ground Storage Reservoir	1,016,798	1,016,798	0	1,016,798	0	1,016,798	0	1,016,798	0	1,016,798	40	2.50%	16.07%	0.40%
331	Transmission and Distribution Mains	3,117,879	3,117,879	229,897	3,347,776	229,897	3,577,673	229,897	3,807,570	229,897	4,037,467	43	2.33%	63.81%	1.48%
333	Services	69,920	69,920	69,920	139,840	69,920	209,760	69,920	279,680	69,920	349,600	40	2.50%	5.53%	0.14%
334	Meters and Meter Installations	77,740	77,740	45,540	123,280	45,540	168,820	45,540	214,360	45,540	259,900	20	5.00%	4.11%	0.21%
335	Hydrants	0	0	0	0	0	0	0	0	0	0	45	2.22%	0.00%	0.00%
339	Other Plant and Miscellaneous Equipme	0	0	0	0	0	0	0	0	0	0	25	4.00%	0.00%	0.00%
340	Office Furniture and Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
341	Transportation Equipment	0	0	0	0	0	0	0	0	0	0	6	16.67%	0.00%	0.00%
342	Stores Equipment	0	0	0	0	0	0	0	0	0	0	18	5.56%	0.00%	0.00%
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0	0	0	0	16	6.25%	0.00%	0.00%
344	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
345	Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	12	8.33%	0.00%	0.00%
346	Communication Equipment	0	0	0	0	0	0	0	0	0	0	10	10.00%	0.00%	0.00%
347	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0	15	6.67%	0.00%	0.00%
348	Other Tangible Plant	0	0	0	0	0	0	0	0	0	0	10	10.00%	0.00%	0.00%
	TOTAL PLANT	4,946,024	4,946,024	345,357	5,291,381	345,357	5,636,738	345,357	5,982,095	345,357	6,327,452			100.00%	2.75%
	LAND	0	0	0	0	0	0	0	0	0	0				
	DEPRECIABLE PLANT	4,946,024	4,946,024	345,357	5,291,381	345,357	5,636,738	345,357	5,982,095	345,357	6,327,452				

Nocatee Utility Corporation
 Schedule of Reuse Operation and Maintenance
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 6

Account Number	Account Description	Balance Per Filing	Staff Adjust.	Balance Per Staff
601	Salaries and Wages - Employees	0	0	0
603	Salaries and Wages - Officers	0	0	0
604	Employee Pensions and Benefits	0	0	0
610	Purchased Water	119,988	0	119,988
615	Purchased Power	40,000	0	40,000
616	Fuel for Power Production	1,000	0	1,000
618	Chemicals	4,500	0	4,500
620	Materials and Supplies	5,000	0	5,000
631	Contractual Services - Engineering	0	0	0
632	Contractual Services - Accounting	0	0	0
633	Contractual Services - Legal	0	0	0
634	Contractual Services - Management Fees	63,450	0	63,450
635	Contractual Services - Other	0	0	0
641	Rental of Building / Real Property	0	0	0
642	Rental of Equipment	0	0	0
650	Transporation Expense	0	0	0
656	Insurance - Vehicle	0	0	0
657	Insurance - General Liability	731	0	731
658	Insurance - Workman's Compensation	0	0	0
659	Insurance - Other	2,609	0	2,609
660	Advertising Expense	0	0	0
666	Regulatory Commission Expense - Rate Cas	0	0	0
667	Regulatory Commission Expense - Other	0	0	0
670	Bad Debt Expense	0	0	0
675	Miscellaneous Expense	1,000	0	1,000
	TOTAL	238,278	0	238,278

Nocatee Utility Corporation
 Schedule of Reuse Taxes Other Than Income
 At 80% of Design Capacity

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 7

Account Number	Account Description	Balance Per Filing	Staff Adjust.	Balance Per Staff	Required Revenue Adjust.	Required Revenue
408.10	Utility Regulatory Assessment Fees	30,333	0	30,333	0	30,333
408.11	Property Taxes	36,740	0	36,740	0	36,740
408.12	Payroll Taxes	0	0	0	0	0
408.13	Other Taxes and Licenses	2,000	0	2,000	0	2,000
408.20	TOTI, Other Income and Deductions	0	0	0	0	0
	TOTAL	69,073	0	69,073	0	69,073

Nocatee Utility Corporation
 Schedule of Reuse Contributions-in-aid-of-Construction

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 8

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance
	Annual Customer Growth (ERCs)	941	941	941	1882	941	2823	941	3764	941	4705
271	C.I.A.C. - Lines	405,093	405,093	229,897	634,990	229,897	864,887	229,897	1,094,784	229,897	1,324,681
	C.I.A.C. - Cash	517,550	517,550	517,550	1,035,100	517,550	1,552,650	517,550	2,070,200	517,550	2,587,750
	C.I.A.C. - Other	115,460	115,460	115,460	230,920	115,460	346,380	115,460	461,840	115,460	577,300
	TOTAL	1,038,103	1,038,103	862,907	1,901,010	862,907	2,763,917	862,907	3,626,824	862,907	4,489,731

Nocatee Utility Corporation
 Schedule of Accumulated Amortization of Reuse C.I.A.C.

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance	Amortization Rate
272	Accum. Amortization of C.I.A.C. - Lines	3,006	3,006	7,717	10,723	11,129	21,851	14,540	36,391	17,952	54,343	1.48%
	Accum. Amortization of C.I.A.C. - Cash	7,110	7,110	21,331	28,441	35,552	63,993	49,772	113,765	63,993	177,758	2.75%
	Accum. Amortization of C.I.A.C. - Other	1,586	1,586	4,759	6,345	7,931	14,276	11,104	25,380	14,276	39,656	2.75%
	TOTAL	11,702	11,702	33,807	45,509	54,611	100,120	75,416	175,537	96,221	271,757	

Nocatee Utility Corporation
 Schedule of Reuse Accumulated Depreciation

DOCKET NO. 990696-WS
 Swain Exhibit ____ (DDS-5)
 Schedule No. 9

Account Number	Account Description	Year 1 Additions	Year 1 Balance	Year 2 Additions	Year 2 Balance	Year 3 Additions	Year 3 Balance	Year 4 Additions	Year 4 Balance	Year 5 Additions	Year 5 Balance
301	Organization	188	188	375	563	375	938	375	1,313	375	1,688
302	Franchises	0	0	0	0	0	0	0	0	0	0
303	Land and Land Rights	0	0	0	0	0	0	0	0	0	0
304	Structures and Improvements	0	0	0	0	0	0	0	0	0	0
305	Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0
306	Lake, River and Other Intakes	0	0	0	0	0	0	0	0	0	0
307	Wells and Springs	0	0	0	0	0	0	0	0	0	0
308	Infiltration Galleries and Tunnels	0	0	0	0	0	0	0	0	0	0
309	Supply Mains	0	0	0	0	0	0	0	0	0	0
310	Power Generation Equipment	0	0	0	0	0	0	0	0	0	0
311	Pumping Equipment	16,217	16,217	32,434	48,652	32,434	81,086	32,434	113,520	32,434	145,955
320	Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	0	0	0	0
	Steel Pneumatic Tank	0	0	0	0	0	0	0	0	0	0
	Concrete Ground Storage Reservoir	12,710	12,710	25,420	38,130	25,420	63,550	25,420	88,970	25,420	114,390
331	Transmission and Distribution Mains	36,254	36,254	75,182	111,436	80,528	191,965	85,875	277,840	91,221	369,061
333	Services	874	874	2,622	3,496	4,370	7,866	6,118	13,984	7,866	21,850
334	Meters and Meter Installations	1,944	1,944	5,026	6,969	7,303	14,272	9,580	23,851	11,857	35,708
335	Hydrants	0	0	0	0	0	0	0	0	0	0
339	Other Plant and Miscellaneous Equipm	0	0	0	0	0	0	0	0	0	0
340	Office Furniture and Equipment	0	0	0	0	0	0	0	0	0	0
341	Transportation Equipment	0	0	0	0	0	0	0	0	0	0
342	Stores Equipment	0	0	0	0	0	0	0	0	0	0
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0	0	0	0
344	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0
345	Power Operated Equipment	0	0	0	0	0	0	0	0	0	0
346	Communication Equipment	0	0	0	0	0	0	0	0	0	0
347	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0
348	Other Tangible Plant	0	0	0	0	0	0	0	0	0	0
	TOTAL PLANT	68,187	68,187	141,059	209,245	150,430	359,676	159,802	519,477	169,173	688,651