



**NORTH CAROLINA  
PUBLIC STAFF  
UTILITIES COMMISSION**

December 1, 2021

Ms. A. Shonta Dunston, Chief Clerk  
North Carolina Utilities Commission  
4325 Mail Service Center  
Raleigh, North Carolina 27699-4300

Re: Docket No. W-354, Sub 384 – Application by Carolina Water Service, Inc. of North Carolina, 4944 Parkway Plaza Boulevard, Suite 375, Charlotte North Carolina 28217 for Authority to Adjust and Increase Rates for Water and Sewer Utility Service in All of Its Service Areas in North Carolina

Dear Ms. Dunston:

Attached for filing on behalf of the Public Staff in the above-referenced docket are the corrected exhibits and supporting schedules for the Joint Settlement Agreement and Stipulation filed today by the Carolina Water Service, Inc. of North Carolina and the Public Staff. The previous filing did not have the correct pagination for each separate exhibit.

By copy of this letter, I am forwarding a copy to all parties of record by electronic delivery.

Sincerely,

Electronically submitted  
s/John D. Little  
Staff Attorney  
[john.little@psncuc.nc.gov](mailto:john.little@psncuc.nc.gov)

**Attachments**

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Accounting  
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Consumer Services  
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**CAROLINA WATER SERVICE, INC., OF NC**  
 Docket No. W-354, Sub 384  
**RETURN ON ORIGINAL COST RATE BASE**  
 For The Test Year Ended March 31, 2021

Feasel Exhibit I  
 Schedule 1(a)  
 Settlement

**CWSNC WATER OPERATIONS**

Line No.	Item	Capitalization Ratio [1] (a)	Original Cost Rate Base [2] (b)	Embedded Cost [3] (c)	Overall Cost Rate [7] (d)	Net Operating Income [8] (e)
<b>Present Rates:</b>						
1	Debt	49.80%	\$34,131,272 [2]	4.85% [1]	2.42%	\$1,655,367 [8]
2	Equity	50.20%	34,405,418 [2]	5.44% [6]	2.73%	1,871,634 [9]
3	Total	100.00%	\$68,536,690 [3]		5.15%	\$3,527,001 [10]
<b>Company Proposed Rates:</b>						
4	Debt	49.80%	\$34,131,272 [4]	4.85% [1]	2.42%	\$1,655,367 [8]
5	Equity	50.20%	34,405,418 [4]	9.81% [6]	4.92%	3,375,616 [11]
6	Total	100.00%	\$68,536,690 [3]		7.34%	\$5,030,983 [12]
<b>Public Staff Recommended Rates:</b>						
7	Debt	49.80%	\$34,131,272 [5]	4.85% [1]	2.42%	\$1,655,367 [8]
8	Equity	50.20%	34,405,418 [5]	9.40% [1]	4.72%	3,234,109 [13]
9	Total	100.00%	\$68,536,690 [3]		7.14%	\$4,889,476 [14]

[1] Per Public Staff Financial Analyst Hilton.  
 [2] Column (a) multiplied by Line 3, Column (b).  
 [3] Feasel Exhibit I, Schedule 2(a), Column (c), Line 18.  
 [4] Column (a) multiplied by Line 6, Column (b).  
 [5] Column (a) multiplied by Line 9, Column (b).  
 [6] Column (e) divided by Column (b).  
 [7] Column (a) multiplied by Column (c).

[8] Column (b) multiplied by Column (c).  
 [9] Line 3 minus Line 1, Column (e).  
 [10] Feasel Exhibit I, Schedule 3(a), Column (c), Line 38.  
 [11] Line 6 minus Line 4, Column (e).  
 [12] Feasel Exhibit I, Schedule 3(a), Column (e), Line 38.  
 [13] Line 9 minus Line 7, Column (e).  
 [14] Feasel Exhibit I, Schedule 3(a), Column (g), Line 38.

**CAROLINA WATER SERVICE, INC., OF NC**  
 Docket No. W-354, Sub 384  
**RETURN ON ORIGINAL COST RATE BASE**  
 For The Test Year Ended March 31, 2021

Feasel Exhibit I  
 Schedule 1(b)  
 Settlement

**CWSNC SEWER OPERATIONS**

Line No.	Item	Capitalization Ratio [1] (a)	Original Cost Rate Base [2] (b)	Embedded Cost [3] (c)	Overall Cost Rate [7] (d)	Net Operating Income [8] (e)
<b>Present Rates:</b>						
1	Debt	49.80%	\$31,220,461 [2]	4.85% [1]	2.42%	\$1,514,192 [8]
2	Equity	50.20%	31,471,228 [2]	6.19% [6]	3.11%	1,949,234 [9]
3	Total	100.00%	\$62,691,689 [3]		5.53%	\$3,463,426 [10]
<b>Company Proposed Rates:</b>						
4	Debt	49.80%	\$31,220,461 [4]	4.85% [1]	2.42%	\$1,514,192 [8]
5	Equity	50.20%	31,471,228 [4]	10.51% [6]	5.28%	3,308,479 [11]
6	Total	100.00%	\$62,691,689 [3]		7.70%	\$4,822,671 [12]
<b>Public Staff Recommended Rates:</b>						
7	Debt	49.80%	\$31,220,461 [5]	4.85% [1]	2.42%	\$1,514,192 [8]
8	Equity	50.20%	31,471,228 [5]	9.40% [1]	4.72%	2,958,295 [13]
9	Total	100.00%	\$62,691,689 [3]		7.14%	\$4,472,487 [14]

[1] Per Public Staff Financial Analyst Hilton.  
 [2] Column (a) multiplied by Line 3, Column (b).  
 [3] Feasel Exhibit I, Schedule 2(b), Column (c), Line 18.  
 [4] Column (a) multiplied by Line 6, Column (b).  
 [5] Column (a) multiplied by Line 9, Column (b).  
 [6] Column (e) divided by Column (b).  
 [7] Column (a) multiplied by Column (c).

[8] Column (b) multiplied by Column (c).  
 [9] Line 3 minus Line 1, Column (e).  
 [10] Feasel Exhibit I, Schedule 3(b), Column (c), Line 38.  
 [11] Line 6 minus Line 4, Column (e).  
 [12] Feasel Exhibit I, Schedule 3(b), Column (e), Line 38.  
 [13] Line 9 minus Line 7, Column (e).  
 [14] Feasel Exhibit I, Schedule 3(b), Column (g), Line 38.

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**RETURN ON ORIGINAL COST RATE BASE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 1(c)  
Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	Item	Capitalization Ratio [1] (a)	Original Cost Rate Base [2] (b)	Embedded Cost [3] (c)	Overall Cost Rate [7] (d)	Net Operating Income [8] (e)
<b>Present Rates:</b>						
1	Debt	49.80%	\$1,655,462 [2]	4.85% [1]	2.42%	\$80,290 [8]
2	Equity	50.20%	1,668,759 [2]	-9.02% [6]	-4.53%	(150,557) [9]
3	Total	100.00%	\$3,324,221 [3]		-2.11%	(\$70,267) [10]
<b>Company Proposed Rates:</b>						
4	Debt	49.80%	\$1,655,462 [4]	4.85% [1]	2.42%	\$80,290 [8]
5	Equity	50.20%	1,668,759 [4]	10.19% [6]	5.12%	170,089 [11]
6	Total	100.00%	\$3,324,221 [3]		7.54%	\$250,379 [12]
<b>Public Staff Recommended Rates:</b>						
7	Debt	49.80%	\$1,655,462 [5]	4.85% [1]	2.42%	\$80,290 [8]
8	Equity	50.20%	1,668,759 [5]	9.40% [1]	4.72%	156,863 [13]
9	Total	100.00%	\$3,324,221 [3]		7.14%	\$237,153 [14]

[1] Per Public Staff Financial Analyst Hilton.  
[2] Column (a) multiplied by Line 3, Column (b).  
[3] Feasel Exhibit I, Schedule 2(c), Column (c), Line 18.  
[4] Column (a) multiplied by Line 6, Column (b).  
[5] Column (a) multiplied by Line 9, Column (b).  
[6] Column (e) divided by Column (b).  
[7] Column (a) multiplied by Column (c).

[8] Column (b) multiplied by Column (c).  
[9] Line 3 minus Line 1, Column (e).  
[10] Feasel Exhibit I, Schedule 3(c), Column (c), Line 38.  
[11] Line 6 minus Line 4, Column (e).  
[12] Feasel Exhibit I, Schedule 3(c), Column (e), Line 38.  
[13] Line 9 minus Line 7, Column (e).  
[14] Feasel Exhibit I, Schedule 3(c), Column (g), Line 38.

**CAROLINA WATER SERVICE, INC., OF NC**  
 Docket No. W-354, Sub 384  
**RETURN ON ORIGINAL COST RATE BASE**  
 For The Test Year Ended March 31, 2021

Feasel Exhibit I  
 Schedule 1(d)  
 Settlement

**BF/FH SEWER OPERATIONS**

Line No.	Item	Capitalization Ratio [1] (a)	Original Cost Rate Base [2] (b)	Embedded Cost [3] (c)	Overall Cost Rate [7] (d)	Net Operating Income [8] (e)
<b>Present Rates:</b>						
1	Debt	49.80%	\$4,554,049 [2]	4.85% [1]	2.42%	\$220,871 [8]
2	Equity	50.20%	4,590,628 [2]	4.33% [6]	2.17%	198,697 [9]
3	Total	100.00%	\$9,144,677 [3]		4.59%	\$419,568 [10]
<b>Company Proposed Rates:</b>						
4	Debt	49.80%	\$4,554,049 [4]	4.85% [1]	2.42%	\$220,871 [8]
5	Equity	50.20%	4,590,628 [4]	9.50% [6]	4.77%	436,262 [11]
6	Total	100.00%	\$9,144,677 [3]		7.19%	\$657,133 [12]
<b>Public Staff Recommended Rates:</b>						
7	Debt	49.80%	\$4,554,049 [5]	4.85% [1]	2.42%	\$220,871 [8]
8	Equity	50.20%	4,590,628 [5]	9.40% [1]	4.72%	431,519 [13]
9	Total	100.00%	\$9,144,677 [3]		7.14%	\$652,390 [14]

[1] Per Public Staff Financial Analyst Hilton.  
 [2] Column (a) multiplied by Line 3, Column (b).  
 [3] Feasel Exhibit I, Schedule 2(d), Column (c), Line 18.  
 [4] Column (a) multiplied by Line 6, Column (b).  
 [5] Column (a) multiplied by Line 9, Column (b).  
 [6] Column (e) divided by Column (b).  
 [7] Column (a) multiplied by Column (c).

[8] Column (b) multiplied by Column (c).  
 [9] Line 3 minus Line 1, Column (e).  
 [10] Feasel Exhibit I, Schedule 3(d), Column (c), Line 38.  
 [11] Line 6 minus Line 4, Column (e).  
 [12] Feasel Exhibit I, Schedule 3(d), Column (e), Line 38.  
 [13] Line 9 minus Line 7, Column (e).  
 [14] Feasel Exhibit I, Schedule 3(d), Column (g), Line 38.





**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ORIGINAL COST RATE BASE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 2(a)

Settlement

**CWSNC WATER OPERATIONS**

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustments (b)	Amount Per Public Staff (c)
1	Plant in service	\$122,859,030	\$1,198,194	\$ 124,057,224 [3]
2	Accumulated depreciation	(34,852,660)	792,175	(34,060,485) [4]
3	Net plant in service (L1 + L2)	88,006,370	1,990,368	89,996,739
4	Cash working capital	1,425,901	(11,961)	1,413,940 [5]
5	Contributions in aid of construction	(17,012,317)	68,125	(16,944,192) [6]
6	Advances in aid of construction	(20,666)	0	(20,666) [6]
7	Accumulated deferred income taxes	(2,883,849)	13,178	(2,870,671) [7]
8	Customer deposits	(178,310)	(35,930)	(214,239) [8]
9	Inventory	137,825	4,864	142,689 [9]
10	Gain on sale and flow back taxes	0	(196,947)	(196,947) [10]
11	Plant acquisition adjustment	(1,946,044)	67,346	(1,878,698) [11]
12	Excess book value	0	0	0
13	Cost-free capital	(121,791)	0	(121,791)
14	Average tax accruals	111,699	(224,341)	(112,642) [12]
15	Regulatory liability for excess deferred taxes	(1,984,185)	0	(1,984,185)
16	Deferred charges	1,151,101	176,253	1,327,353 [13]
17	Pro forma plant	2,097,697	(2,097,697)	0 [14]
18	Original cost rate base (Sum of L3 thru L17)	\$68,783,433	(\$246,743)	\$68,536,690

[1] Column (c) minus Column (a).

[2] Column (a) plus Column (b), unless otherwise footnoted.

[3] Feasel Exhibit I, Schedule 2-1(a), Column (c), Line 3.

[4] Feasel Exhibit I, Schedule 2-1(a), Column (c), Line 6.

[5] Feasel Exhibit I, Schedule 2-3, Column (a), Line 4.

[6] Feasel Exhibit I, Schedule 2-4, Column (c), Line 9.

[7] Feasel Exhibit I, Schedule 2-5(a), Column (d), Line 27.

[8] Feasel Exhibit I, Schedule 2-6, Column (a), Line 3.

[9] Calculated based on Company's response to data request.

[10] Feasel Exhibit I, Schedule 2-7, Column (a), Line 6.

[11] Feasel Exhibit I, Schedule 2-8, Column (c), Line 7.

[12] Feasel Exhibit I, Schedule 2-3, Column (a), Line 9.

[13] Feasel Exhibit I, Schedule 2-9, Column (a), Line 3.

[14] To remove estimated plant cost in the future.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ORIGINAL COST RATE BASE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 2(b)

Settlement

**CWSNC SEWER OPERATIONS**

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustments (b)	Amount Per Public Staff (c)
1	Plant in service	\$108,575,598	\$1,702,417	\$ 110,278,015 [3]
2	Accumulated depreciation	(27,892,591)	67,381	(27,825,210) [4]
3	Net plant in service (L1 + L2)	80,683,006	1,769,798	82,452,805
4	Cash working capital	1,067,035	(15,176)	1,051,859 [5]
5	Contributions in aid of construction	(17,022,223)	8,908	(17,013,315) [6]
6	Advances in aid of construction	(12,274)	0	(12,274) [6]
7	Accumulated deferred income taxes	(3,389,270)	(369,387)	(3,758,657) [7]
8	Customer deposits	(99,193)	(25,137)	(124,331) [8]
9	Inventory	93,141	2,888	96,029 [9]
10	Gain on sale and flow back taxes	0	(92,681)	(92,681) [10]
11	Plant acquisition adjustment	351,841	(498)	351,344 [11]
12	Excess book value	0	0	0
13	Cost-free capital	(139,708)	0	(139,708)
14	Average tax accruals	13,949	(29,764)	(15,815) [12]
15	Regulatory liability for excess deferred taxes	(1,178,367)	0	(1,178,367)
16	Deferred charges	969,347	105,453	1,074,799 [13]
17	Pro forma plant	2,083,167	(2,083,167)	0 [14]
18	Original cost rate base (Sum of L3 thru L17)	\$63,420,450	(\$728,761)	\$62,691,689

[1] Column (c) minus Column (a).

[2] Column (a) plus Column (b), unless otherwise footnoted.

[3] Feasel Exhibit I, Schedule 2-1(b), Column (c), Line 3.

[4] Feasel Exhibit I, Schedule 2-1(b), Column (c), Line 6.

[5] Feasel Exhibit I, Schedule 2-3, Column (b), Line 4.

[6] Feasel Exhibit I, Schedule 2-4, Column (f), Line 9.

[7] Feasel Exhibit I, Schedule 2-5(a), Column (e), Line 27.

[8] Feasel Exhibit I, Schedule 2-6, Column (b), Line 3.

[9] Calculated based on Company's response to data request.

[10] Feasel Exhibit I, Schedule 2-7, Column (b), Line 6.

[11] Feasel Exhibit I, Schedule 2-8, Column (f), Line 7.

[12] Feasel Exhibit I, Schedule 2-3, Column (b), Line 9.

[13] Feasel Exhibit I, Schedule 2-9, Column (b), Line 3.

[14] To remove estimated plant cost in the future.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ORIGINAL COST RATE BASE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 2(c)

Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustments [1] (b)	Amount Per Public Staff [2] (c)
1	Plant in service	\$6,868,674	(\$22,808)	\$6,845,866 [3]
2	Accumulated depreciation	(2,327,528)	(38,309)	(2,365,836) [4]
3	Net plant in service (L1 + L2)	4,541,146	(61,117)	4,480,030
4	Cash working capital	173,669	(3,466)	170,203 [5]
5	Contributions in aid of construction	(1,071,205)	20,094	(1,051,111) [6]
6	Advances in aid of construction	0	0	0
7	Accumulated deferred income taxes	(99,444)	13,628	(85,816) [7]
8	Customer deposits	(19,338)	(3,435)	(22,773) [8]
9	Inventory	5,285	0	5,285
10	Gain on sale and flow back taxes	0	0	0
11	Plant acquisition adjustment	(2,046)	(8,010)	(10,057) [9]
12	Excess book value	0	0	0
13	Cost-free capital	0	0	0
14	Average tax accruals	8,598	(16,673)	(8,075) [10]
15	Regulatory liability for excess deferred taxes	(296,294)	0	(296,294)
16	Deferred charges	120,006	22,823	142,829 [11]
17	Pro forma plant	99,090	(99,090)	0 [12]
18	Original cost rate base (Sum of L3 thru L17)	\$3,459,467	(\$135,246)	\$3,324,221

[1] Column (c) minus Column (a).

[2] Column (a) plus Column (b), unless otherwise footnoted.

[3] Feasel Exhibit I, Schedule 2-1(c), Column (c), Line 3.

[4] Feasel Exhibit I, Schedule 2-1(c), Column (c), Line 6.

[5] Feasel Exhibit I, Schedule 2-3, Column (c), Line 4.

[6] Feasel Exhibit I, Schedule 2-4, Column (i), Line 9.

[7] Feasel Exhibit I, Schedule 2-5(b), Column (d), Line 27.

[8] Feasel Exhibit I, Schedule 2-6, Column (c), Line 3.

[9] Feasel Exhibit I, Schedule 2-8, Column (i), Line 7.

[10] Feasel Exhibit I, Schedule 2-3, Column (c), Line 9.

[11] Feasel Exhibit I, Schedule 2-9, Column (c), Line 3.

[12] To remove estimated plant cost in the future.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ORIGINAL COST RATE BASE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 2(d)

Settlement

**BF/FH SEWER OPERATIONS**

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustments [1] (b)	Amount Per Public Staff [2] (c)
1	Plant in service	\$15,233,059	\$1,042,546	\$16,275,605 [3]
2	Accumulated depreciation	(3,129,426)	(203,844)	(3,333,270) [4]
3	Net plant in service (L1 + L2)	12,103,633	838,702	12,942,335
4	Cash working capital	177,986	1,034	179,020 [5]
5	Contributions in aid of construction	(3,790,178)	(2,811)	(3,792,989) [6]
6	Advances in aid of construction	0	0	0
7	Accumulated deferred income taxes	(780,292)	(48,211)	(828,503) [7]
8	Customer deposits	(16,965)	(3,096)	(20,062) [8]
9	Inventory	2,179	0	2,179
10	Gain on sale and flow back taxes	0	0	0
11	Plant acquisition adjustment	904,137	(28,735)	875,401 [9]
12	Excess book value	0	0	0
13	Cost-free capital	0	0	0
14	Average tax accruals	1,832	(3,196)	(1,364) [10]
15	Regulatory liability for excess deferred taxes	(303,006)	0	(303,006)
16	Deferred charges	69,156	22,510	91,666 [11]
17	Pro forma plant	1,362,711	(1,362,711)	0 [12]
18	Original cost rate base (Sum of L3 thru L17)	\$9,731,192	(\$586,515)	\$9,144,677

[1] Column (c) minus Column (a).

[2] Column (a) plus Column (b), unless otherwise footnoted.

[3] Feasel Exhibit I, Schedule 2-1(d), Column (c), Line 3.

[4] Feasel Exhibit I, Schedule 2-1(d), Column (c), Line 6.

[5] Feasel Exhibit I, Schedule 2-3, Column (d), Line 4.

[6] Feasel Exhibit I, Schedule 2-4, Column (l), Line 9.

[7] Feasel Exhibit I, Schedule 2-5(b), Column (e), Line 27.

[8] Feasel Exhibit I, Schedule 2-6, Column (d), Line 3.

[9] Feasel Exhibit I, Schedule 2-8, Column (l), Line 7.

[10] Feasel Exhibit I, Schedule 2-3, Column (d), Line 9.

[11] Feasel Exhibit I, Schedule 2-9, Column (d), Line 3.

[12] To remove estimated plant cost in the future.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF PLANT IN SERVICE AND  
ACCUMULATED DEPRECIATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(a)  
Settlement

**CWSNC WATER OPERATIONS**

<u>Line No.</u>	<u>Item</u>	<u>Amount Per Updates (a)</u>	<u>Public Staff Adjustments [1] (b)</u>	<u>Amount Per Public Staff [2] (c)</u>
<b><u>Plant In Service:</u></b>				
1	Direct plant in service	\$110,985,510	\$ 5,935,429	\$116,920,940 [3]
2	Allocation of common plant in service: Corix, Regional and NC	11,873,520	(4,737,235)	7,136,284 [4]
3	Total plant in service (L1 + L2)	<u>\$122,859,030</u>	<u>\$1,198,194</u>	<u>\$124,057,224</u>
<b><u>Accumulated Depreciation:</u></b>				
4	Direct accumulated depreciation	(\$26,987,466)	(\$1,493,893)	(\$28,481,358) [5]
5	Allocation of common accumulated depreciation: Corix, Regional and NC	(7,865,194)	2,286,067	(5,579,127) [4]
6	Total accumulated depr. (L4 + L5)	<u>(\$34,852,660)</u>	<u>\$792,175</u>	<u>(\$34,060,485)</u>

[1] Column (c) minus Column (a), unless otherwise footnoted.

[2] Column (a) plus Column (b), unless otherwise footnoted.

[3] Feasel Exhibit I, Schedule 2-1(a)(1), Column (d), Line 51.

[4] Calculated based on information provided by the Company.

[5] Feasel Exhibit I, Schedule 2-2, Column (a), Line 9.

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF PLANT IN SERVICE AND  
ACCUMULATED DEPRECIATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(b)  
Settlement

**CWSNC SEWER OPERATIONS**

Line No.	<u>Item</u>	Amount Per Updates (a)	Public Staff Adjustments [1] (b)	Amount Per Public Staff [2] (c)
<b>Plant In Service:</b>				
1	Direct plant in service	\$102,256,460	\$3,740,760	\$105,997,220 [3]
2	Allocation of common plant in service: Corix, Regional and NC	6,319,138	(2,038,343)	4,280,795 [4]
3	Total plant in service (L1 + L2)	<u>\$108,575,598</u>	<u>\$1,702,417</u>	<u>\$110,278,015</u>
<b>Accumulated Depreciation:</b>				
4	Direct accumulated depreciation	(\$23,814,281)	(\$839,429)	(\$24,653,711) [5]
5	Allocation of common accumulated depreciation: Corix, Regional and NC	(4,078,310)	906,811	(3,171,499) [4]
6	Total accumulated depr. (L4 + L5)	<u>(\$27,892,591)</u>	<u>\$67,381</u>	<u>(\$27,825,210)</u>

- [1] Column (c) minus Column (a), unless otherwise footnoted.  
[2] Column (a) plus Column (b), unless otherwise footnoted.  
[3] Feasel Exhibit I, Schedule 2-1(b)(1), Column (d), Line 66.  
[4] Calculated based on information provided by the Company.  
[5] Feasel Exhibit I, Schedule 2-2, Column (b), Line 9.

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF PLANT IN SERVICE AND  
ACCUMULATED DEPRECIATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(c)  
Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustments (b)	Amount Per Public Staff (c)
<b>Plant In Service:</b>				
1	Direct plant in service	\$5,786,300	\$70,153	\$5,856,453 [3]
2	Allocation of common plant in service: Corix, Regional and NC	1,082,374	(92,960)	989,413 [4]
3	Total plant in service (L1+ L2)	<u>\$6,868,674</u>	<u>(\$22,808)</u>	<u>\$6,845,866</u>
<b>Accumulated Depreciation:</b>				
4	Direct accumulated depreciation	(\$1,561,123)	(\$68,707)	(\$1,629,830) [5]
5	Allocation of common accumulated depreciation: Corix, Regional and NC	(766,405)	30,398	(736,007) [4]
6	Total accumulated depr. (L4 + L5)	<u>(\$2,327,528)</u>	<u>(\$38,309)</u>	<u>(\$2,365,836)</u>

- [1] Column (c) minus Column (a), unless otherwise footnoted.  
[2] Column (a) plus Column (b), unless otherwise footnoted.  
[3] Feasel Exhibit I, Schedule 2-1(c)(1), Column (d), Line 46.  
[4] Calculated based on information provided by the Company.  
[5] Feasel Exhibit I, Schedule 2-2, Column (c), Line 9.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF PLANT IN SERVICE AND  
ACCUMULATED DEPRECIATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(d)  
Settlement

**BF/FH SEWER OPERATIONS**

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustments (b)	Amount Per Public Staff (c)
<b>Plant In Service:</b>				
1	Direct plant in service	\$14,189,079	\$1,077,492	\$15,266,571 [3]
2	Allocation of common plant in service: Corix, Regional and NC	1,043,980	(34,945)	1,009,035 [4]
3	Total plant in service ( L1+ L2)	<u>\$15,233,059</u>	<u>\$1,042,546</u>	<u>\$16,275,605</u>
<b>Accumulated Depreciation:</b>				
4	Direct accumulated depreciation	(\$2,354,975)	(\$227,753)	(\$2,582,728) [5]
5	Allocation of common accumulated depreciation: Corix, Regional and NC	(774,451)	23,909	(750,542) [4]
6	Total accumulated depr. ( L4 + L5)	<u>(\$3,129,426)</u>	<u>(\$203,844)</u>	<u>(\$3,333,270)</u>

- [1] Column (c) minus Column (a), unless otherwise footnoted.  
[2] Column (a) plus Column (b), unless otherwise footnoted.  
[3] Feasel Exhibit I, Schedule 2-1(d)(1), Column (d), Line 59.  
[4] Calculated based on information provided by the Company.  
[5] Feasel Exhibit I, Schedule 2-2, Column (d), Line 9.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(a)(1)  
Settlement

**CWSNC WATER OPERATIONS**

Line No.	New Account No.	Item	Amount Per Updates [1] (a)	Public Staff Adjustments [2] (b)	Actual Plant Additions [1] (c)	Amount Per Public Staff [3] (d)
1	141201	Organization	\$483,877	\$0	\$155	\$484,032
2	141202	Franchises	229,516	0	0	229,516
3	141102	Land & land rights pump	50,795	0	0	50,795
4	141103	Land and Rights Water	357,109	0	0	357,109
5	141104	Land and Rights Trans	18,896	0	0	18,896
6	141101	Land & land rights gen. plt.	708,146	0	9,662	717,808
7	141204	Struct & improv. src. supply	4,388,823	0	(3,572)	4,385,251
8	141205	Struct & improv. wtr. trt. plt.	1,499,965	0	(18,577)	1,481,387
9	141206	Struct & improv. trans. dist.	283,578	0	(3,872)	279,706
10	141203	Struct & improv. gen. plt.	351,645	0	6,528	358,173
11	141221	Collecting reservoirs	13,922	0	0	13,922
12	141223	Wells & springs	14,715,848	(1,077)	(27,611)	14,687,160
13	141224	Infiltration gallery	45,185	0	0	45,185
14	141225	Supply mains	715,555	0	(2,622)	712,933
15	141226	Power generation equip.	162,616	0	0	162,616
16	141227	Electric pump equip. src. plt.	2,943,492	(4)	(94,641)	2,848,847
17	141228	Electric pump equip. wtp.	9,059,572	0	(109,447)	8,950,125
18	141229	Electric pump equip. trans.	3,869,767	0	(17,590)	3,852,177
19	141230	Water treatment equip.	4,868,118	(649)	819,602	5,687,071
20	141231	Dist. resv. & standpipes	8,521,091	(179)	286,734	8,807,647
21	141232	Trans. & distr. mains	35,376,074	(138)	15,869	35,391,805
22	141233	Service lines	14,233,937	0	(87,686)	14,146,251
23	141234	Meters	6,468,169	(46)	6,157	6,474,281
24	141235	Meter installations	2,049,133	(973)	(11,967)	2,036,192
25	141236	Hydrants	1,327,297	0	8,849	1,336,146
26	141237	Backflow prevention devic.	37,453	0	(775)	36,678
27	141268	Other plt. & misc. equip. src. su.	260	0	0	260
28	141269	Other plt. & misc. equip. wtp.	12,104	0	3,460	15,564
29	141220	Office struct & improv.	(199,003)	(17)	327,743	128,722
30	141303	Office furn. & equip.	271,256	0	2,286	273,543
31	141305	Stores equipment	16,618	0	(646)	15,973
32	141308	Tool shop & misc. equip.	1,075,392	0	272	1,075,664
33	141306	Laboratory equipment	130,314	0	0	130,314
34	141309	Power operated equip.	353,987	0	(1,919)	352,068
35	141310	Communication equip.	263,488	0	(1,239)	262,248
36	141311	Misc. equipment	193,336	0	(2,314)	191,022
37	141278	Water plant allocated	207,809	0	0	207,809
38	141271	Other tangible plt. water	38,399	0	0	38,399
39	141248	Receiving Wells	-	(141)	176,744	176,603
40	141401	Transportation equip.	397,139	0	39,321	436,460
41	141503	Mainframe computer - wtr	(965)	0	965	0
42	141504	Mini computer - wtr	8,179	0	(3,344)	4,835
43	141602	Comp. system cost - wtr	61,077	0	(1,332)	59,744
44	141603	Micro system cost - wtr	(444)	0	444	(0)
45	141255	Plant Sewers Treatment Plt	23,751	(23,751)	0	0
46	141299	Utility Plant Clearing	(0)	0	0	(0)
47	141699	Computer Clearing	(3,322)	0	3,322	(0)
48	141501	Computer Hardware	713	0	(713)	0
49	141502	Desktop/Laptop Computers	(1,162)	0	1,162	0
50	141601	Computer Software	82,594	0	(82,594)	0
51		Total plant in service (Sum of L1 thru L50)	<u>\$115,711,100</u>	<u>(\$26,976)</u>	<u>\$1,236,816</u>	<u>\$116,920,940</u>

[1] Per examination of Company's financial records.  
[2] Feasel Exhibit I, Schedule 2-1(a)(2), column (c).  
[3] Sum of Column (a) through Column (c).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(b)(1)  
Settlement

**CWSNC SEWER OPERATIONS**

Line No.	New Account No.	Item	Amount Per Updates [1] (a)	Public Staff Adjustments [2] (b)	Actual Plant Additions [1] (c)	Amount Per Public Staff [3] (d)
1	141201	Organization	\$883,147	\$0	\$0	\$883,147
2	141202	Franchises intang. plt.	127,476	0	0	127,476
3	141101	Land and Rights General	(5,402)	0	5,402	0
4	141107	Land and Rights Treatment	39,167	0	0	39,167
5	141108	Land and Rights Reclaim	1,150	0	0	1,150
6	141207	Struct/improv. coll. plt.	92,470	0	2,231	94,701
7	141208	Struct/improv. pump plt. ls.	9,631,047	(2,090)	1,068,240	10,697,197
8	141209	Struct/improv. treat. plt.	20,039,364	(31)	791	20,040,124
9	141210	Struct/improv. reclaim. wtp.	3,271	0	0	3,271
10	141211	Struct/improv. reclaim. wtr.	180,664	0	(183)	180,481
11	141203	Struct/improv. gen. plt.	1,742,829	0	7,281	1,750,110
12	141238	Power gen. equip. coll. plt.	107,623	0	0	107,623
13	141239	Power gen. equip. pump plt.	53,009	0	0	53,009
14	141240	Power gen. equip. treat. plt.	237,666	0	0	237,666
15	141241	Sewer force main/serv. lin.	3,748,199	(37)	(1,070)	3,747,092
16	141242	Sewer gravity main	18,127,774	(122)	108,390	18,236,043
17	141243	Manholes	1,408,815	(69)	6,304	1,415,051
18	141244	Special coll. structures	7,032	0	0	7,032
19	141245	Services to customers	2,061,403	0	(5,974)	2,055,429
20	141246	Flow measure devices	142,965	0	(177)	142,787
21	141247	Flow measure install	1,106	0	0	1,106
22	141248	Receiving wells	123,500	0	8,265	131,765
23	141249	Pumping equipment pump plt.	4,883,950	0	(65,806)	4,818,144
24	141250	Pumping equipment reclaim.	33,926	0	(670)	33,256
25	141251	Pumping equipment rcl. wtr.	69,777	0	(2,264)	67,513
26	141252	Treat./disp. equip. lagoon	593,775	0	(1,673)	592,103
27	141253	Treat./disp. equip. trt. plt.	19,389,406	0	(55,625)	19,333,782
28	141254	Treat./disp. equip. rct. wtp.	13,823	0	47	13,870
29	141255	Plant sewers treat. plt.	17,823,152	23,574	33,721	17,880,447
30	141256	Plant sewers reclaim wtp.	5,155	0	646	5,802
31	141257	Outfall lines	542,466	(446)	11,764	553,783
32	141271	Other plt. tangible	8,416	0	0	8,416
33	141272	Other plt. collection	21,442	0	0	21,442
34	141273	Other plt. pump	51,974	0	776	52,750
35	141274	Other plt. treatment	45,438	(76)	241,030	286,391
36	141275	Other plt. reclaim wtr. trt.	650	0	0	650
37	141276	Other plt. reclaim wtr. dis.	460	0	0	460
38	141220	Office struct & improv.	(115,102)	0	182,868	67,766
39	141303	Office furn. & equip.	156,554	0	1,025	157,578
40	141305	Stores equipment	7,366	0	(600)	6,766
41	141308	Tool shop & misc. equip.	551,390	0	(1,260)	550,130
42	141306	Laboratory equipment	191,617	0	(1,940)	189,677
43	141309	Power operated equip.	452,408	0	(14,773)	437,635
44	141310	Communication equip.	155,388	0	97,776	253,164
45	141311	Misc equip. sewer	28,690	0	5,103	33,793
46	141278	Sewer plant allocated	526,952	0	0	526,952
47	0	Other tangible plt. sewer	-	0	0	0
48	141263	Reuse dist. reservoirs	3,507	0	0	3,507
49	141264	Reuse transmission & dist.	79,865	0	(923)	78,942
50	141401	Transportation equip.	238,563	0	20,647	259,210
51	141502	Desktop computer - wtr	(648)	0	648	0
52	141503	Mainframe computer - wtr	(430)	0	430	0
53	141504	Mini computer - wtr	3,962	0	(1,177)	2,785
54	141602	Comp. system cost - wtr	38,845	0	(3,364)	35,482
55	141603	Micro system cost - wtr	(194)	0	194	(0)
56	141501	Computer Hardware	399	0	(399)	0
57	141601	Computer Software	46,254	0	(46,254)	0
58	141699	Computer Clearing	(1,857)	0	1,857	(0)
59	141231	Dist Resv and Standpipes	(303)	0	303	0
60	141232	Trans and Distr Mains	(1,003)	0	1,003	0
61	141299	Utility Plant Clearing	(0)	0	(0)	(0)
62	141399	Building and Equipment Clearing	-	0	0	0
63	141233	Service Lines	935	0	0	935
64	141293	Plt. held for future use	(227,340)	0	0	(227,340)
65		Pro forma plant additions	-	0	0	0
66		Total plant in service (Sum of L1 thru L65)	<u>\$104,373,904</u>	<u>\$20,703</u>	<u>\$1,602,612</u>	<u>\$105,997,220</u>

[1] Per examination of Company's financial records.  
[2] Feasel Exhibit I, Schedule 2-1(b)(2), column (c).  
[3] Sum of Column (a) through Column (c).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(c)(1)  
Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	New Account No.	Item	Amount Per Updates [1] (a)	Public Staff Adjustments [2] (b)	Actual Plant Additions [1] (c)	Amount Per Public Staff [3] (d)
1	141201	Organization	\$100,890	\$0	\$0	\$100,890
2	141202	Franchises	51,240	0	0	51,240
3	141501	Computer Hardware	96	0	(96)	0
4	141502	Desktop/Laptop Computers	(159)	0	159	0
5	141601	Computer Software	11,138	0	(11,138)	0
6	141101	Land & land rights gen. plt.	12,696	0	1,309	14,006
7	141204	Struct & improv. src. supply	192,372	0	(227)	192,145
8	141205	Struct & improv. wtr. trt. plt.	146,621	0	(284)	146,337
9	141206	Struct & improv. trans. dist.	461	0	0	461
10	141203	Struct & improv. gen. plt.	2,244	0	0	2,244
11	141221	Collecting reservoirs	-	0	0	0
12	141223	Wells & springs	518,470	0	0	518,470
13	141224	Infiltration gallery	-	0	0	0
14	141225	Supply mains	7,054	0	332	7,386
15	141226	Power generation equip.	-	0	0	0
16	141227	Electric pump equip. src. plt.	53,629	0	(207)	53,422
17	141228	Electric pump equip. wtp.	375,605	0	6,637	382,243
18	141229	Electric pump equip. trans.	64,425	0	(1,806)	62,620
19	141230	Water treatment equip.	147,995	0	(2,884)	145,111
20	141231	Dist. resv. & standpipes	784,053	0	(2,785)	781,269
21	141232	Trans. & distr. mains	1,883,812	0	(1,596)	1,882,216
22	141233	Service lines	854,604	0	(25,118)	829,486
23	141234	Meters	141,987	0	0	141,987
24	141235	Meter installations	164,063	0	474	164,537
25	141236	Hydrants	166,466	0	422	166,888
26	141237	Backflow prevention devic.	98	0	0	98
27	141268	Other plt. & misc. equip. src. su.	-	0	0	0
28	141269	Other plt. & misc. equip. wtp.	-	0	0	0
29	141220	Office struct & improv.	(36,922)	0	44,668	7,745
30	141303	Office furn. & equip.	3,735	0	487	4,222
31	141305	Stores equipment	376	0	(27)	349
32	141308	Tool shop & misc. equip.	96,853	0	3	96,855
33	141306	Laboratory equipment	14,469	0	0	14,469
34	141309	Power operated equip.	9,774	0	0	9,774
35	141310	Communication equip.	62,187	0	(5,327)	56,860
36	141311	Misc. equipment	389	0	0	389
37	141278	Water plant allocated	-	0	0	0
38	141271	Other tangible plt. water	-	0	0	0
39	141401	Transportation equip.	(6,266)	0	6,266	(0)
40	141503	Mainframe computer - wtr	(208)	0	208	0
41	141504	Mini computer - wtr	1,603	0	84	1,687
42	141602	Comp. system cost - wtr	(1,656)	0	1,656	0
43	141603	Micro system cost - wtr	(98)	0	98	(0)
44	141102	Land & land rights pump	21,048	0	0	21,048
45	141699	Computer Clearing	(450)	0	450	0
46		Total plant in service (Sum of L1 thru L45)	<u>\$5,844,694</u>	<u>\$0</u>	<u>\$11,759</u>	<u>\$5,856,453</u>

[1] Per examination of Company's financial records.  
[2] Feasel Exhibit I, Schedule 2-1(c)(2), column (c).  
[3] Sum of Column (a) through Column (c).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(d)(1)  
Settlement

**BF/FH SEWER OPERATIONS**

Line No.	New Account No.	Item	Amount Per Updates [1] (a)	Public Staff Adjustments [2] (b)	Actual Plant Additions [1] (c)	Amount Per Public Staff [3] (d)
1	141201	Organization	\$14,682	\$0	\$0	\$14,682
2	141202	Franchises intang. plt.	41,938	0	0	41,938
3	141501	Computer Hardware	98	0	(98)	0
4	141601	Computer Software	11,350	0	(11,350)	0
5	141699	Computer Clearing	(459)	0	459	0
6	141101	Land and Rights General	(1,334)	0	1,334	0
7	141208	Struct/improv. pump plt. ls.	1,730,180	(80)	356,607	2,086,706
8	141209	Struct/improv. treat. plt.	2,019,018	0	773,063	2,792,081
9	141210	Struct/improv. reclaim. wtp.	-	0	0	0
10	141211	Struct/improv. reclaim. wtr.	2,477	0	0	2,477
11	141203	Struct/improv. gen. plt.	267,332	0	(720)	266,612
12	141238	Power gen. equip. coll. plt.	-	0	0	0
13	141239	Power gen. equip. pump plt.	41,826	0	0	41,826
14	141240	Power gen. equip. treat. plt.	-	0	0	0
15	141241	Sewer force main/serv. lin.	220,227	0	190	220,416
16	141242	Sewer gravity main	5,329,351	0	0	5,329,351
17	141243	Manholes	47,225	0	0	47,225
18	141244	Special coll. structures	775	0	0	775
19	141245	Services to customers	234,090	0	(90,663)	143,427
20	141246	Flow measure devices	17,806	0	0	17,806
21	141247	Flow measure install	-	0	0	0
22	141248	Receiving wells	-	0	0	0
23	141249	Pumping equipment pump plt.	813,761	0	(2,958)	810,803
24	141250	Pumping equipment reclaim.	63,520	0	5,115	68,635
25	141251	Pumping equipment rcl. wtr.	-	0	0	0
26	141252	Treat./disp. equip. lagoon	56	0	0	56
27	141253	Treat./disp. equip. trt. plt.	2,842,179	0	(16,673)	2,825,507
28	141254	Treat./disp. equip. rct. wtp.	-	0	0	0
29	141255	Plant sewers treat. plt.	395,654	0	(1,144)	394,509
30	141256	Plant sewers reclaim wtp.	-	0	0	0
31	141257	Outfall lines	15,379	0	3,798	19,176
32	0	Other plt. tangible	-	0	0	0
33	141272	Other plt. collection	(224)	0	0	(224)
34	141273	Other plt. pump	2,873	0	0	2,873
35	141274	Other plt. treatment	-	0	0	0
36	141275	Other plt. reclaim wtr. trt.	8,372	0	0	8,372
37	141276	Other plt. reclaim wtr. dis.	-	0	0	0
38	141220	Office struct & improv.	(24,912)	0	45,504	20,592
39	141303	Office furn. & equip.	1,133	0	491	1,624
40	141305	Stores equipment	2,827	0	(28)	2,799
41	141308	Tool shop & misc. equip.	17,123	0	3	17,125
42	141306	Laboratory equipment	6,227	0	0	6,227
43	141309	Power operated equip.	50,343	0	0	50,343
44	141310	Communication equip.	9,982	0	1,585	11,567
45	141311	Misc equip. sewer	12,678	0	3,332	16,010
46	141231	Dist Resv and Standpipes	(103)	0	103	0
47	141232	Trans and Distr Mains	(339)	0	339	0
48	141263	Reuse dist. reservoirs	2,763	0	0	2,763
49	141264	Reuse transmission & dist.	2,491	0	0	2,491
50	141401	Transportation equip.	(6,355)	0	6,355	(0)
51	141502	Desktop computer - wtr	(162)	0	162	0
52	141503	Mainframe computer - wtr	(209)	0	209	0
53	141504	Mini computer - wtr	(64)	0	64	(0)
54	141602	Comp. system cost - wtr	(1,631)	0	1,631	0
55	141603	Micro system cost - wtr	(99)	0	99	(0)
56	141299	Utility Plant Clearing	-	0	0	0
57	141293	Plt. held for future use	-	0	0	0
58		Pro forma plant additions	-	0	0	0
59		Total plant in service (Sum of L1 thru L58)	<u>\$14,189,843</u>	<u>(\$80)</u>	<u>\$1,076,808</u>	<u>\$15,266,571</u>

[1] Per examination of Company's financial records.  
[2] Feasel Exhibit I, Schedule 2-1(d)(2), column (c).  
[3] Sum of Column (a) through Column (c).



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(a)(2)  
Settlement

**CWSNC WATER OPERATIONS**

Line No.	New Account No.	Item	Reclassification	AFUDC	Adjustments
			of Utility Accounts [1]	Adjustment [1]	Amount Per Public Staff [2]
			(a)	(b)	(c)
1	141201	Organization	\$0	\$0	\$0
2	141202	Franchises	0	0	-
3	141102	Land & land rights pump	0	0	-
4	141103	Land & land rights water tr.	0	0	-
5	141104	Land & land rights trans.	0	0	-
6	141101	Land & land rights gen. plt.	0	0	-
7	141204	Struct & improv. src. supply	0	0	-
8	141205	Struct & improv. wtr. trt. plt.	0	0	-
9	141206	Struct & improv. trans. dist.	0	0	-
10	141203	Struct & improv. gen. plt.	0	0	-
11	141221	Collecting reservoirs	0	0	-
12	141223	Wells & springs	0	(1,077)	(1,077)
13	141224	Infiltration gallery	0	0	-
14	141225	Supply mains	0	0	-
15	141226	Power generation equip.	0	0	-
16	141227	Electric pump equip. src. plt.	0	(4)	(4)
17	141228	Electric pump equip. wtp.	0	0	-
18	141229	Electric pump equip. trans.	0	0	-
19	141230	Water treatment equip.	0	(649)	(649)
20	141231	Dist. resv. & standpipes	0	(179)	(179)
21	141232	Trans. & distr. mains	0	(138)	(138)
22	141233	Service lines	0	0	-
23	141234	Meters	0	(46)	(46)
24	141235	Meter installations	0	(973)	(973)
25	141236	Hydrants	0	0	-
26	141237	Backflow prevention devic.	0	0	-
27	141248	Receiving Wells	0	(141)	(141)
28	141268	Other plt. & misc. equip. src. su.	0	0	-
29	141269	Other plt. & misc. equip. wtp.	0	0	-
30	141220	Office struct & improv.	0	(17)	(17)
31	141303	Office furn. & equip.	0	0	-
32	141305	Stores equipment	0	0	-
33	141308	Tool shop & misc. equip.	0	0	-
34	141306	Laboratory equipment	0	0	-
35	141309	Power operated equip.	0	0	-
36	141310	Communication equip.	0	0	-
37	141311	Misc. equipment	0	0	-
38	141278	Water plant allocated	0	0	-
39	141271	Other tangible plt. water	0	0	-
40	141401	Transportation equip.	0	0	-
41	141503	Mainframe computer - wtr	0	0	-
42	141504	Mini computer - wtr	0	0	-
43	141602	Comp. system cost - wtr	0	0	-
44	141603	Micro system cost - wtr	0	0	-
45	141255	Plant Sewers Treatment Plt	(23,751)	0	(23,751)
46	141299	Utility Plant Clearing	0	0	-
47	141699	Computer Clearing	0	0	-
48	141293	Plt. held for future use	0	0	-
49		Pro forma plant additions	0	0	-
50		Total plant in service (Sum of L1 thru L49)	<u>(\$23,751)</u>	<u>(\$3,225)</u>	<u>(\$26,976)</u>

[1] Per examination of Company's financial records.  
[2] Sum of Column (a) through Column (b).



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(b)(2)  
Settlement

**CWSNC SEWER OPERATIONS**

Line No.	New Account No.	Item	Reclassification	AFUDC	Adjustments
			of Utility Accounts [1]	Adjustment [1]	Amount Per Public Staff [2]
			(a)	(b)	(c)
1	141201	Organization	\$0	\$0	\$0
2	141202	Franchises intang. plt.	0	0	-
3	141107	Land & land rights trmnt plt	0	0	-
4	141108	Land & land rights reclaim.	0	0	-
5	0	Land & land rights gen. plt.	0	0	-
6	141207	Struct/improv. coll. plt.	0	0	-
7	141208	Struct/improv. pump plt. ls.	0	(2,090)	(2,090)
8	141209	Struct/improv. treat. plt.	0	(31)	(31)
9	141210	Struct/improv. reclaim. wtp.	0	0	-
10	141211	Struct/improv. reclaim. wtr.	0	0	-
11	141203	Struct/improv. gen. plt.	0	0	-
12	141238	Power gen. equip. coll. plt.	0	0	-
13	141239	Power gen. equip. pump plt.	0	0	-
14	141240	Power gen. equip. treat. plt.	0	0	-
15	141241	Sewer force main/serv. lin.	0	(37)	(37)
16	141242	Sewer gravity main	0	(122)	(122)
17	141243	Manholes	0	(69)	(69)
18	141244	Special coll. structures	0	0	-
19	141245	Services to customers	0	0	-
20	141246	Flow measure devices	0	0	-
21	141247	Flow measure install	0	0	-
22	141248	Receiving wells	0	0	-
23	141249	Pumping equipment pump plt.	0	0	-
24	141250	Pumping equipment reclaim.	0	0	-
25	141251	Pumping equipment rcl. wtr.	0	0	-
26	141252	Treat./disp. equip. lagoon	0	0	-
27	141253	Treat./disp. equip. trt. plt.	0	0	-
28	141254	Treat./disp. equip. rct. wtp.	0	0	-
29	141255	Plant sewers treat. plt.	23,751	(178)	23,574
30	141256	Plant sewers reclaim wtp.	0	0	-
31	141257	Outfall lines	0	(446)	(446)
32	141271	Other plt. tangible	0	0	-
33	141272	Other plt. collection	0	0	-
34	141273	Other plt. pump	0	0	-
35	141274	Other plt. treatment	0	(76)	(76)
36	141275	Other plt. reclaim wtr. trt.	0	0	-
37	141276	Other plt. reclaim wtr. dis.	0	0	-
38	141220	Office struct & improv.	0	0	-
39	141303	Office furn. & equip.	0	0	-
40	141305	Stores equipment	0	0	-
41	141308	Tool shop & misc. equip.	0	0	-
42	141306	Laboratory equipment	0	0	-
43	141309	Power operated equip.	0	0	-
44	141310	Communication equip.	0	0	-
45	141311	Misc equip. sewer	0	0	-
46	141278	Sewer plant allocated	0	0	-
47	0	Other tangible plt. sewer	0	0	-
48	141263	Reuse dist. reservoirs	0	0	-
49	141264	Reuse transmission & dist.	0	0	-
50	141401	Transportation equip.	0	0	-
51	141502	Desktop computer - wtr	0	0	-
52	141503	Mainframe computer - wtr	0	0	-
53	141504	Mini computer - wtr	0	0	-
54	141602	Comp. system cost - wtr	0	0	-
55	141603	Micro system cost - wtr	0	0	-
56	141299	Utility Plant Clearing	0	0	-
57	141399	Building and Equipment Clearing	0	0	-
58	141233	Service Lines	0	0	-
59	141293	Plt. held for future use	0	0	-
60		Pro forma plant additions	0	0	-
61		Total plant in service (Sum of L1 thru L60)	<u>\$23,751</u>	<u>(\$3,048)</u>	<u>\$20,703</u>

[1] Per examination of Company's financial records.  
[2] Sum of Column (a) through Column (b).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(c)(2)  
Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	New Account No.	Item	Reclassification	AFUDC	Adjustments
			of Utility Accounts [1]	Adjustment [1]	Amount Per Public Staff [2]
			(a)	(b)	(c)
1	141201	Organization	\$0	\$0	\$0
2	141202	Franchises	0	0	-
3	141102	Land & land rights pump	0	0	-
4	141103	Land & land rights water tr.	0	0	-
5	141104	Land & land rights trans.	0	0	-
6	141101	Land & land rights gen. plt.	0	0	-
7	141204	Struct & improv. src. supply	0	0	-
8	141205	Struct & improv. wtr. trt. plt.	0	0	-
9	141206	Struct & improv. trans. dist.	0	0	-
10	141203	Struct & improv. gen. plt.	0	0	-
11	141221	Collecting reservoirs	0	0	-
12	141223	Wells & springs	0	0	-
13	141224	Infiltration gallery	0	0	-
14	141225	Supply mains	0	0	-
15	141226	Power generation equip.	0	0	-
16	141227	Electric pump equip. src. plt.	0	0	-
17	141228	Electric pump equip. wtp.	0	0	-
18	141229	Electric pump equip. trans.	0	0	-
19	141230	Water treatment equip.	0	0	-
20	141231	Dist. resv. & standpipes	0	0	-
21	141232	Trans. & distr. mains	0	0	-
22	141233	Service lines	0	0	-
23	141234	Meters	0	0	-
24	141235	Meter installations	0	0	-
25	141236	Hydrants	0	0	-
26	141237	Backflow prevention devic.	0	0	-
27	141268	Other plt. & misc. equip. src. su.	0	0	-
28	141269	Other plt. & misc. equip. wtp.	0	0	-
29	141220	Office struct & improv.	0	0	-
30	141303	Office furn. & equip.	0	0	-
31	141305	Stores equipment	0	0	-
32	141308	Tool shop & misc. equip.	0	0	-
33	141306	Laboratory equipment	0	0	-
34	141309	Power operated equip.	0	0	-
35	141310	Communication equip.	0	0	-
36	141311	Misc. equipment	0	0	-
37	141278	Water plant allocated	0	0	-
38	141271	Other tangible plt. water	0	0	-
39	141401	Transportation equip.	0	0	-
40	141503	Mainframe computer - wtr	0	0	-
41	141504	Mini computer - wtr	0	0	-
42	141602	Comp. system cost - wtr	0	0	-
43	141603	Micro system cost - wtr	0	0	-
44	141293	Plt. held for future use	0	0	-
45		Pro forma plant additions	0	0	-
46		Total plant in service (Sum of L1 thru L45)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

[1] Per examination of Company's financial records.  
[2] Sum of Column (a) through Column (b).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO DIRECT PLANT IN SERVICE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-1(d)(2)  
Settlement

**BF/FH SEWER OPERATIONS**

Line No.	New Account No.	Item	Reclassification	AFUDC	Adjustments
			of Utility Accounts [1]	Adjustment [1]	Amount Per Public Staff [2]
			(a)	(b)	(c)
1	141201	Organization	\$0	\$0	\$0
2	141202	Franchises intang. plt.	0	0	0
3	141107	Land & land rights trmnt plt	0	0	0
4	141108	Land & land rights reclaim.	0	0	0
5	0	Land & land rights gen. plt.	0	0	0
6	141207	Struct/improv. coll. plt.	0	0	0
7	141208	Struct/improv. pump plt. ls.	0	(80)	(80)
8	141209	Struct/improv. treat. plt.	0	0	0
9	141210	Struct/improv. reclaim. wtp.	0	0	0
10	141211	Struct/improv. reclaim. wtr.	0	0	0
11	141203	Struct/improv. gen. plt.	0	0	0
12	141238	Power gen. equip. coll. plt.	0	0	0
13	141239	Power gen. equip. pump plt.	0	0	0
14	141240	Power gen. equip. treat. plt.	0	0	0
15	141241	Sewer force main/serv. lin.	0	0	0
16	141242	Sewer gravity main	0	0	0
17	141243	Manholes	0	0	0
18	141244	Special coll. structures	0	0	0
19	141245	Services to customers	0	0	0
20	141246	Flow measure devices	0	0	0
21	141247	Flow measure install	0	0	0
22	141248	Receiving wells	0	0	0
23	141249	Pumping equipment pump plt.	0	0	0
24	141250	Pumping equipment reclaim.	0	0	0
25	141251	Pumping equipment rcl. wtr.	0	0	0
26	141252	Treat./disp. equip. lagoon	0	0	0
27	141253	Treat./disp. equip. trt. plt.	0	0	0
28	141254	Treat./disp. equip. rct. wtp.	0	0	0
29	141255	Plant sewers treat. plt.	0	0	0
30	141256	Plant sewers reclaim wtp.	0	0	0
31	141257	Outfall lines	0	0	0
32	0	Other plt. tangible	0	0	0
33	141272	Other plt. collection	0	0	0
34	141273	Other plt. pump	0	0	0
35	141274	Other plt. treatment	0	0	0
36	141275	Other plt. reclaim wtr. trt.	0	0	0
37	141276	Other plt. reclaim wtr. dis.	0	0	0
38	141220	Office struct & improv.	0	0	0
39	141303	Office furn. & equip.	0	0	0
40	141305	Stores equipment	0	0	0
41	141308	Tool shop & misc. equip.	0	0	0
42	141306	Laboratory equipment	0	0	0
43	141309	Power operated equip.	0	0	0
44	141310	Communication equip.	0	0	0
45	141311	Misc equip. sewer	0	0	0
46	0	Sewer plant allocated	0	0	0
47	0	Other tangible plt. sewer	0	0	0
48	141263	Reuse dist. reservoirs	0	0	0
49	141264	Reuse transmission & dist.	0	0	0
50	141401	Transportation equip.	0	0	0
51	141502	Desktop computer - wtr	0	0	0
52	141503	Mainframe computer - wtr	0	0	0
53	141504	Mini computer - wtr	0	0	0
54	141602	Comp. system cost - wtr	0	0	0
55	141603	Micro system cost - wtr	0	0	0
56	141299	Utility Plant Clearing	0	0	0
57	141293	Plt. held for future use	0	0	0
58		Pro forma plant additions	0	0	0
59		Total plant in service (Sum of L1 thru L58)	\$0	(\$80)	(\$80)

[1] Per examination of Company's financial records.  
[2] Sum of Column (a) through Column (b).



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO DIRECT ACCUMULATED DEPRECIATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-2  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Direct accumulated depreciation per Company updates	(\$25,827,338)	(\$22,770,538)	(\$1,610,302)	(\$2,509,947)
2	Adjustment to include company updates 10.08.2021	(1,160,128)	(1,043,743)	49,179	154,973
3	Direct accumulated depreciation after adjusted for company updates (L1 + L2 )	(26,987,466)	(23,814,281)	(1,561,123)	(2,354,975)
4	Remove Company adjustment ( -L2 )	1,160,128	1,043,743	(49,179)	(154,973)
5	Adjustment to include actual general ledger A/D additions through 9/30/2021	(425,242) [1]	(739,410) [1]	(12,240) [1]	(32,668) [1]
6	Adjustment to reclass accumulated depreciaiton from CWSNC cost cente	(2,278,055) [1]	(961,231) [1]	(6,617) [1]	(393) [1]
7	Adjustment to reflect annual level of depreciation	49,276 [1]	(182,533) [1]	(670) [1]	(39,719) [1]
8	Adjustment to accumulated depreciation (Sum of L4 thru L7)	(1,493,893)	(839,429)	(68,707)	(227,753)
9	Direct accumulated depreciation per Public Staff (L3 + L8)	(28,481,358)	(24,653,711)	(1,629,830)	(2,582,728)

[1] Per examination of Company's financial records.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF CASH WORKING CAPITAL**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-3  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
<b>Cash Working Capital:</b>					
1	Maintenance expenses, less purchased water and sewer	\$3,015,213 [1]	\$3,417,660 [5]	\$366,801 [9]	\$400,016 [13]
2	General expenses	8,296,306 [2]	4,997,210 [6]	994,826 [10]	1,032,147 [14]
3	Total cash working capital expenses (L1 + L2)	<u>\$11,311,520</u>	<u>\$8,414,870</u>	<u>\$1,361,627</u>	<u>\$1,432,163</u>
4	Cash working capital (L3 x 1/8)	<u>1,413,940</u>	<u>1,051,859</u>	<u>170,203</u>	<u>179,020</u>
<b>Average Tax Accruals:</b>					
5	Property taxes	214,840 [3]	23,278 [7]	15,410 [11]	1,536 [15]
6	Average accrual (L5 x 1/2)	<u>107,420</u>	<u>11,639</u>	<u>7,705</u>	<u>768</u>
7	Regulatory fee	26,111 [4]	20,878 [8]	1,852 [12]	2,980 [16]
8	Average accrual (L7 x 1/5)	<u>5,222</u>	<u>4,176</u>	<u>370</u>	<u>596</u>
9	Total tax accrual (L6 + L8)	<u>112,642</u>	<u>15,815</u>	<u>8,075</u>	<u>1,364</u>
10	Total cash working capital (L4 - L9)	<u>\$1,301,298</u>	<u>\$1,036,044</u>	<u>\$162,128</u>	<u>\$177,656</u>

- [1] Feasel Exhibit I, Schedule 3(a), Column (c), Line 15 minus Line 7.  
[2] Feasel Exhibit I, Schedule 3(a), Column (c), Line 24.  
[3] Feasel Exhibit I, Schedule 3(a), Column (c), Line 30.  
[4] Feasel Exhibit I, Schedule 3(a), Column (c), Line 32.  
[5] Feasel Exhibit I, Schedule 3(b), Column (c), Line 15 minus Line 7.  
[6] Feasel Exhibit I, Schedule 3(b), Column (c), Line 24.  
[7] Feasel Exhibit I, Schedule 3(b), Column (c), Line 30.  
[8] Feasel Exhibit I, Schedule 3(b), Column (c), Line 32.

- [9] Feasel Exhibit I, Schedule 3(c), Column (c), Line 15 minus Line 7.  
[10] Feasel Exhibit I, Schedule 3(c), Column (c), Line 24.  
[11] Feasel Exhibit I, Schedule 3(c), Column (c), Line 30.  
[12] Feasel Exhibit I, Schedule 3(c), Column (c), Line 32.  
[13] Feasel Exhibit I, Schedule 3(d), Column (c), Line 15 minus Line 7.  
[14] Feasel Exhibit I, Schedule 3(d), Column (c), Line 24.  
[15] Feasel Exhibit I, Schedule 3(d), Column (c), Line 30.  
[16] Feasel Exhibit I, Schedule 3(d), Column (c), Line 32.





**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO CONTRIBUTIONS IN AID OF  
CONSTRUCTION, NET OF AMORTIZATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-4  
Settlement

Line No.	Item	CWSNC Water Operations			CWSNC Sewer Operations		
		CIAC (a)	Accumulated Amortization (b)	CIAC, Net of Amortization [2] (c)	CIAC (d)	Accumulated Amortization (e)	CIAC, Net of Amortization [3] (f)
1	CIAC and accumulated amortization per application	<u>(\$29,116,630)</u>	<u>\$12,098,627</u>	<u>(\$17,018,003)</u>	<u>(\$28,458,558)</u>	<u>\$11,409,318</u>	<u>(\$17,049,240)</u>
2	Adjustment to include company updates 10.08.2021	(286,025)	291,711	5,686	(233,911)	260,927	27,017
3	CIAC and accumulated amortization after adjusted for company updates ( L1 + L2 )	(29,402,655)	12,390,338	(17,012,317)	(28,692,469)	11,670,246	(17,022,223)
4	Remove Company adjustment ( -L2 )	286,025	(291,711)	(5,686)	233,911	(260,927)	(27,017)
5	Adjustment to include actual general ledger additions through 9/30/2021	(302,218) [1]	350,409 [1]	48,190	(250,044) [1]	313,202 [1]	63,159
6	Adjustment to reclassify the CIAC gross up tax			0	17,655 [1]	(5,420) [1]	12,235
7	Adjustment to reflect annual level of amortization	<u>0</u>	<u>25,621</u> [1]	<u>25,621</u>	<u>0</u>	<u>(39,469)</u> [1]	<u>(39,469)</u>
8	Adjustment to CIAC ( L2 + L4 + L5 + L6 + L7 )	<u>(302,218)</u>	<u>376,029</u>	<u>73,811</u>	<u>(232,388)</u>	<u>268,313</u>	<u>35,925</u>
9	CIAC per Public Staff ( L1 + L8 )	<u>(\$29,418,848)</u>	<u>\$12,474,656</u>	<u>(\$16,944,192)</u>	<u>(\$28,690,946)</u>	<u>\$11,677,631</u>	<u>(\$17,013,315)</u>

[1] Per examination of Company's financial records.  
[2] Column (a) plus Column (b).  
[3] Column (d) plus Column (e).  
[4] Column (g) plus Column (h).  
[5] Column (j) plus Column (k).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO CONTRIBUTIONS IN AID OF  
CONSTRUCTION, NET OF AMORTIZATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-4  
Settlement

Line No.	Item	BF/FH/TC Water Operations			BF/FH Sewer Operations		
		CIAC (g)	Accumulated Amortization (h)	CIAC, Net of Amortization (i) [4]	CIAC (j)	Accumulated Amortization (k)	CIAC, Net of Amortization (l) [5]
1	CIAC and accumulated amortization per application	<u>(\$2,268,453)</u>	<u>\$1,220,442</u>	<u>(\$1,048,011)</u>	<u>(\$7,106,629)</u>	<u>\$3,258,550</u>	<u>(\$3,848,079)</u>
2	Adjustment to include company updates 10.08.2021	(39,889)	16,695	(23,194)	(2,542)	60,443	57,901
3	CIAC and accumulated amortization after adjusted for company updates ( L1 + L2 )	(2,308,342)	1,237,137	(1,071,205)	(7,109,172)	3,318,993	(3,790,178)
4	Remove Company adjustment ( -L2 )	39,889	(16,695)	23,194	2,542	(60,443)	(57,901)
5	Adjustment to include actual general ledger additions through 9/30/2021	(41,289) [1]	20,068 [1]	(21,220)	(2,542) [1]	72,532 [1]	69,990
6	Adjustment to reclassify the CIAC gross up tax			0			0
7	Adjustment to reflect annual level of amortization	<u>0</u>	<u>18,121</u> [1]	<u>18,121</u>	<u>0</u>	<u>(14,900)</u> [1]	<u>(14,900)</u>
8	Adjustment to CIAC ( L2 + L4 + L5 + L6 + L7 )	<u>(41,289)</u>	<u>38,189</u>	<u>(3,100)</u>	<u>(2,542)</u>	<u>57,632</u>	<u>55,090</u>
9	CIAC per Public Staff ( L1 + L8 )	<u>(\$2,309,742)</u>	<u>\$1,258,631</u>	<u>(\$1,051,111)</u>	<u>(\$7,109,172)</u>	<u>\$3,316,182</u>	<u>(\$3,792,989)</u>

[1] Per examination of Company's financial records.  
[2] Column (a) plus Column (b).  
[3] Column (d) plus Column (e).  
[4] Column (g) plus Column (h).  
[5] Column (j) plus Column (k).



**CAROLINA WATER SERVICE, INC. OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF ACCUMULATED DEFERRED  
INCOME TAXES**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-5(a)  
Settlement

**CWSNC UNIFORM OPERATIONS**

Line No.	Item	Total ADIT Per Updates [1] (a)	Public Staff Adjustments [2] (b)	Amount To Be Allocated Per Public Staff [3] (c)	CWS Uniform Water [7] (d)	CWS Uniform Sewer [7] (e)
1	ACCUM DEF INCOME TAX-FED	\$131,576	\$0	\$131,576	\$82,906	\$48,670
2	DEF FED TAX - CIAC PRE 19	0	0	0	0	0
3	DEF FED TAX - TAP FEE POS	2,391,164	0	2,391,164	1,506,672	884,492
4	DEF FED TAX - RATE CASE	(181,948)	48,508	(133,440) [4]	(84,081) [8]	(49,359) [8]
5	DEF FED TAX - DEF MAINT	(131,652)	(360,189)	(491,841) [4]	(271,791) [9]	(220,050) [9]
6	DEF FED TAX - ORGN EXP	(194,154)	0	(194,154)	(122,337)	(71,818)
7	DEF FED TAX - BAD DEBT	193,678	0	193,678	122,037	71,642
8	DEF FED TAX - Post TY Plant Additions	0	(5,770)	(5,770) [5]	(3,636) [10]	(2,134) [10]
9	DEF FED TAX - DEPRECIATIO	(11,253,164)	0	(11,253,164)	(5,957,425)	(5,295,739)
10	DEF FED TAX - NOL	3,628,290	0	3,628,290	2,286,185	1,342,104
11	Total Federal ADIT (Sum of L1 thru L10)	(5,416,211)	(317,450)	(5,733,662)	(2,441,470)	(3,292,192)
12	ACCUM DEF INCOME TAX - ST	(442,419)	0	(442,419)	(278,768)	(163,651)
13	DEF ST TAX - CIAC PRE 198	0	0	0	0	0
14	DEF ST TAX - TAP FEE POS	738,124	0	738,124	465,092	273,032
15	DEF ST TAX - RATE CASE	(22,216)	5,923	(16,293) [6]	(10,266) [8]	(6,027) [8]
16	DEF ST TAX - DEF MAINT	(16,075)	(43,979)	(60,054) [6]	(33,186) [9]	(26,868) [9]
17	DEF ST TAX - ORGN EXP	(109,028)	0	(109,028)	(68,698)	(40,329)
18	DEF ST TAX - BAD DEBT	18,062	0	18,062	11,381	6,681
19	DEF ST TAX - Post TY Plant Additions	0	(704)	(704) [5]	(444) [10]	(260) [10]
20	DEF ST TAX - DEPRECIATION	(1,295,972)	0	(1,295,972)	(686,088)	(609,884)
21	DEF ST TAX - NOL	273,398	0	273,398	172,268	101,130
22	Total State ADIT (Sum of L12 thru L21)	(856,127)	(38,760)	(894,887)	(428,709)	(466,176)
23	Total Direct ADIT (L11 + L22)	(6,272,338)	(356,211)	(6,628,549)	(2,870,179)	(3,758,368)
24	ADIT allocated from WSC	(781)		(781)	(492)	(289)
25	Total ADIT (L23 + L24)	(6,273,119)	(356,211)	(6,629,330)	(2,870,671)	(3,758,657)
26	Excess deferred income tax	0	0	0	0	0
27	Total ADIT, after EDIT impact	(\$6,273,119)	(\$356,211)	(\$6,629,330)	(\$2,870,671)	(\$3,758,657)

[1] Form W-1, Item 10, Supplemental Schedules.  
 [2] Column (c) minus Column (a), unless otherwise footnoted.  
 [3] Column (a) plus Column (b), unless otherwise footnoted.  
 [4] Total unamortized balance per Public Staff multiplied by federal income tax rate of 21%.  
 [5] Calculated ADIT impact based on Post TY Additions.  
 [6] Total unamortized balance per Public Staff multiplied by state income tax rate of 2.5%.  
 [7] Column (c) allocated based on customers, unless otherwise footnoted.  
 [8] Column (c) allocated based on unamortized rate case expense.  
 [9] Column (c) allocated based on unamortized deferred maintenance.  
 [10] Column (c) allocated based on Post TY Additions.

**CAROLINA WATER SERVICE, INC. OF NC**  
 Docket No. W-354, Sub 384  
**CALCULATION OF ACCUMULATED DEFERRED INCOME TAXES**  
 For The Test Year Ended March 31, 2021

Feasel Exhibit I  
 Schedule 2-5(b)  
 Settlement

**BF/FH/TC OPERATIONS**

Line No.	Item	Total ADIT Per	Public Staff	Amount To Be	BF/FH/TC	BF/FH
		Updates [1]	Adjustments [2]	Allocated Per Public Staff [3]	Water [7]	Sewer [7]
		(a)	(b)	(c)	(d)	(e)
1	ACCUM DEF INCOME TAX-FED	\$127,750	\$0	\$127,750	\$63,160	\$64,591
2	DEF FED TAX - CIAC PRE 19	0	0	0	0	0
3	DEF FED TAX - TAP FEE POS	262,717	0	262,717	129,887	132,830
4	DEF FED TAX - RATE CASE	(27,845)	7,352	(20,493) [4]	(10,132) [8]	(10,361) [8]
5	DEF FED TAX - DEF MAINT	(15,227)	(32,786)	(48,013) [4]	(29,245) [9]	(18,768) [9]
6	DEF FED TAX - ORGN EXP	(18,554)	0	(18,554)	(9,173)	(9,381)
7	DEF FED TAX - BAD DEBT	30,161	0	30,161	14,911	15,249
8	DEF FED TAX - Post TY Plant Additions	0	(5,385)	(5,385) [5]	(2,662) [10]	(2,723) [10]
9	DEF FED TAX - DEPRECIATIO	(1,692,517)	0	(1,692,517)	(501,154)	(1,191,363)
10	DEF FED TAX - NOL	484,504	0	484,504	239,539	244,965
11	Total Federal ADIT (Sum of L1 thru L10)	(849,010)	(30,819)	(879,829)	(104,869)	(774,961)
12	ACCUM DEF INCOME TAX - ST	12,497	0	12,497	6,179	6,318
13	DEF ST TAX - CIAC PRE 198	0	0	0	0	0
14	DEF ST TAX - TAP FEE POS	77,813	0	77,813	38,471	39,342
15	DEF ST TAX - RATE CASE	(3,400)	898	(2,502) [6]	(1,237) [8]	(1,265) [8]
16	DEF ST TAX - DEF MAINT	(1,859)	(4,003)	(5,862) [6]	(3,571) [9]	(2,291) [9]
17	DEF ST TAX - ORGN EXP	(6,286)	0	(6,286)	(3,108)	(3,178)
18	DEF ST TAX - BAD DEBT	4,017	0	4,017	1,986	2,031
19	DEF ST TAX - Post TY Plant Additions	0	(658)	(658) [5]	(325) [10]	(333) [10]
20	DEF ST TAX - DEPRECIATION	(185,460)	0	(185,460)	(54,915)	(130,545)
21	DEF ST TAX - NOL	72,072	0	72,072	35,632	36,440
22	Total State ADIT (Sum of L12 thru L21)	(30,606)	(3,763)	(34,369)	19,112	(53,481)
23	Total Direct ADIT (L11 + L22)	(879,616)	(34,582)	(914,198)	(85,757)	(828,442)
24	ADIT allocated from WSC	(120)		(120)	(59)	(61)
25	Total ADIT (L23 + L24)	(879,736)	(34,582)	(914,318)	(85,816)	(828,503)
26	Excess deferred income tax	0	0	0	0	0
27	Total ADIT, after EDIT impact	(\$879,736)	(\$34,582)	(\$914,318)	(\$85,816)	(\$828,503)

[1] Form W-1, Item 10, Supplemental Schedules.  
 [2] Column (c) minus Column (a), unless otherwise footnoted.  
 [3] Column (a) plus Column (b), unless otherwise footnoted.  
 [4] Total unamortized balance per Public Staff multiplied by federal income tax rate of 21%.  
 [5] Calculated ADIT impact based on Post TY Additions.  
 [6] Total unamortized balance per Public Staff multiplied by state income tax rate of 2.5%.  
 [7] Column (c) allocated based on customers, unless otherwise footnoted.  
 [8] Column (c) allocated based on unamortized rate case expense.  
 [9] Column (c) allocated based on unamortized deferred maintenance.  
 [10] Column (c) allocated based on Post TY Additions.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO CUSTOMER DEPOSITS**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-6  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water</u> (a)	<u>CWSNC Sewer</u> (b)	<u>BF/FH/TC Water</u> (c)	<u>BF/FH Sewer</u> (d)
1	Customer deposits per updates	(\$178,310)	(\$99,193)	(\$19,338)	(\$16,965)
2	Adjustment to update customer deposits to 9/30/2021	<u>(35,930) [1]</u>	<u>(25,137) [1]</u>	<u>(3,435) [1]</u>	<u>(3,096) [1]</u>
3	Customer deposits per Public Staff (L1 + L2)	<u>(\$214,239)</u>	<u>(\$124,331)</u>	<u>(\$22,773)</u>	<u>(\$20,062)</u>

[1] Per examination of Company's financial records.





**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO GAIN ON SALE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 2-7

Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water (a)</u>	<u>CWSNC Sewer (b)</u>
1	Gain on sale per updates	<u>\$0</u>	<u>\$0</u>
2	Gain on sale of systems sold to CMUD	(152,858) [1]	(77,871) [1]
3	Less: accumulated amortization	<u>152,858 [2]</u>	<u>77,871 [2]</u>
4	Gain on sale of systems, net of amortization (L2 + L3)	<u>0</u>	<u>0</u>
5	Gain on sale and flow back of taxes	<u>(196,947) [1]</u>	<u>(92,681) [1]</u>
6	Gain on sale per Public Staff (L4 + L5)	<u>(196,947)</u>	<u>(92,681)</u>
7	Adjustment to gain on sale (L6 - L1)	<u>(\$196,947)</u>	<u>(\$92,681)</u>
8	Gain on sale amortization expense per application	\$0 [1]	\$0 [1]
9	Gain on sale amortization expense per Public Staff	<u>0 [3]</u>	<u>0 [3]</u>
10	Adjustment to gain on sale amortization expense (L9 - L8)	<u>\$0</u>	<u>\$0</u>

[1] Per examination of Company's financial records.

[2] Gain on sale of systems sold to CMUD fully amortized by March 31, 2022.

[3] Calculated \$0 amortization expense due to fully amortized gain on sale of systems sold to CMUD.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO PURCHASE ACQUISITION**  
**ADJUSTMENT, NET OF AMORTIZATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-8  
Settlement

Line No.	Item	CWSNC Water Operations			CWSNC Sewer Operations		
		PAA (a)	Accumulated Amortization (b)	PAA, Net of Amortization [2] (c)	PAA (d)	Accumulated Amortization (e)	PAA, Net of Amortization [3] (f)
1	PAA and accumulated amortization per application	(\$4,221,508)	\$2,275,465	(\$1,946,044)	(\$627,070)	\$978,911	\$351,841
2	Adjustment to include company updates 10.08.2021	\$0 [1]	\$0	\$0	\$0	\$0	\$0
3	PAA and accumulated amortization after adjusted for company updates ( L1 + L2 )	(\$4,221,508)	\$2,275,465	(\$1,946,044)	(\$627,070)	\$978,911	\$351,841
4	Adjustment to include actual general ledger additions through 9/30/2021	0	51,421 [1]	51,421	0	17,930 [1]	17,930
5	Adjustment to reflect annual level of amortization	0	15,925 [1]	15,925	0	(18,428) [1]	(18,428)
6	Total adjustment to PAA (L2 + L4 + L5)	0	67,346	67,346	0	(498)	(498)
7	PAA per Public Staff (L1 + L6)	<u>(\$4,221,508)</u>	<u>\$2,342,811</u>	<u>(\$1,878,698)</u>	<u>(\$627,070)</u>	<u>\$978,413</u>	<u>\$351,344</u>

- [1] Per examination of Company's financial records.
- [2] Column (a) plus Column (b).
- [3] Column (d) plus Column (e).
- [4] Column (g) plus Column (h).
- [5] Column (j) plus Column (k).

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO PURCHASE ACQUISITION**  
**ADJUSTMENT, NET OF AMORTIZATION**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-8  
Settlement

Line No.	Item	BF/FH/TC Water Operations			BF/FH Sewer Operations		
		PAA (g)	Accumulated Amortization (h)	PAA, Net of Amortization (i) [4]	PAA (j)	Accumulated Amortization (k)	PAA, Net of Amortization (l) [5]
1	PAA and accumulated amortization per application	\$607,431	(\$609,477)	(\$2,046)	\$1,680,077	(\$775,940)	\$904,137
2	Adjustment to include company updates 10.08.2021	0	0	0	0	0	0
3	PAA and accumulated amortization after adjusted for company updates ( L1 + L2 )	\$607,431	(\$609,477)	(\$2,046)	\$1,680,077	(\$775,940)	\$904,137
4	Adjustment to include actual general ledger additions through 9/30/2021	0	(5,837) [1]	(5,837)	0	(15,115) [1]	(15,115)
5	Adjustment to reflect annual level of amortization	0	(2,174) [1]	(2,174)	0	(13,621) [1]	(13,621)
6	Total adjustment to PAA (L2 + L4 + L5)	0	(8,010)	(8,010)	0	(28,735)	(28,735)
7	PAA per Public Staff (L1 + L6)	<u>\$607,431</u>	<u>(\$617,488)</u>	<u>(\$10,057)</u>	<u>\$1,680,077</u>	<u>(\$804,675)</u>	<u>\$875,401</u>

- [1] Per examination of Company's financial records.  
[2] Column (a) plus Column (b).  
[3] Column (d) plus Column (e).  
[4] Column (g) plus Column (h).  
[5] Column (j) plus Column (k).



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF DEFERRED CHARGES**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-9  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water</u> (a)	<u>CWSNC Sewer</u> (b)	<u>BF/FH/TC Water</u> (c)	<u>BF/FH Sewer</u> (d)
1	Unamortized deferred maintenance - water	\$1,327,353 [1]	\$0	\$142,829 [3]	\$0
2	Unamortized deferred maintenance - sewer	0	1,074,799 [2]	0	91,666 [4]
3	Unamortized deferred charges per Public Staff (L1 + L2)	<u>\$1,327,353</u>	<u>\$1,074,799</u>	<u>\$142,829</u>	<u>\$91,666</u>

- [1] Feasel Exhibit I, Schedule 2-9(a), Column (f), Line 5.
- [2] Feasel Exhibit I, Schedule 2-9(a), Column (f), Line 7 plus Line 8.
- [3] Feasel Exhibit I, Schedule 2-9(a), Column (f), Line 14.
- [4] Feasel Exhibit I, Schedule 2-9(a), Column (f), Line 17.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF DEFERRED MAINTENANCE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 2-9(a)  
Settlement

Line No.	Item	Total Cost Per Public Staff [1] (a)	Amortization Period In Years [1] (b)	Date Amortization Began [1] (c)	Annual Amortization [2] (d)	Accumulated Amortization [3] (e)	Unamortized Balance [4] (f)
<b><u>Deferred maintenance - CWSNC Uniform Water</u></b>							
1	Deferred elevated storage tank painting	\$779,037	10	Various	\$77,904	\$494,027	\$285,010
2	Deferred hydro storage tank painting	584,705	5	Various	116,941	483,707	100,998
3	Deferred hydro storage tank inspection	909,763	5	Various	181,953	706,826	202,937
4	Fusion Oracle ERP	915,162	9	Various	102,635	176,754	738,408
5	Total deferred maintenance - water (Sum of L1 thru L4)	<u>3,188,667</u>			<u>479,433</u>	<u>1,861,314</u>	<u>1,327,353</u>
<b><u>Deferred maintenance - CWSNC Uniform Sewer</u></b>							
6	Belvedere pump and haul	3,424,839	10	Various	342,484	3,082,938	341,901
7	WWTP	1,065,076	5	Various	213,015	428,812	636,264
8	Fusion Oracle ERP	543,508	9	Various	60,390	104,973	438,535
9	Total deferred maintenance - sewer (L6 + L7 + L8)	<u>5,033,423</u>			<u>615,889</u>	<u>3,616,722</u>	<u>1,416,701</u>
<b><u>Deferred maintenance - BF/FH/TC Water</u></b>							
10	Deferred elevated storage tank painting	66,028	10	Various	6,603	30,813	35,215
11	Deferred hydro storage tank painting	36,500	5	Various	7,300	36,500	0
12	Deferred hydro storage tank inspection	61,139	5	Various	12,228	43,173	17,967
13	Fusion Oracle ERP	111,106	9	Various	12,345	21,459	89,647
14	Total deferred maintenance - water (Sum of L10 thru L13)	<u>274,773</u>			<u>38,476</u>	<u>131,945</u>	<u>142,829</u>
<b><u>Deferred maintenance - BF/FH Sewer</u></b>							
15	WWTP	110,492	5	Various	22,098	110,492	0
16	Fusion Oracle ERP	113,608	9	Various	12,623	21,942	91,666
17	Total deferred maintenance - sewer (L15 + L16)	<u>224,099</u>			<u>34,721</u>	<u>132,434</u>	<u>91,666</u>
18	Total deferred maintenance (L5 + L9 +L14 +L17)	<u>\$8,720,962</u>			<u>\$1,168,519</u>	<u>\$5,742,414</u>	<u>\$2,978,548</u>

[1] Per examination of Company's financial records.  
 [2] Column (a) divided by Column (b).  
 [3] Total monthly amortization through March 31, 2022.  
 [4] Column (a) minus Column (e).





**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**NET OPERATING INCOME FOR A RETURN**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3(a)  
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**CWSNC WATER OPERATIONS**

Line No.	Item	Present Rates		Company Proposed Rates			Public Staff Recommended Rates		
		Amount Per Updates	Public Staff Adjustments [1]	Amount Per Public Staff [2]	Net Company Increase [30]	Operations After Rate Increase [31]	Net Public Staff Increase [37]	Operations After Rate Increase [38]	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
<b>Operating Revenues:</b>									
1	Service revenues	\$19,985,529	(\$3,728)	\$19,981,801 [3]	\$1,961,211	\$21,943,012 [3]	\$1,776,688	\$21,758,489 [39]	
2	Miscellaneous revenues	160,294	68,795	229,089 [4]	6,276	235,365 [32]	5,685	234,774 [40]	
3	Uncollectible accounts	(209,832)	83,947	(125,885) [5]	(12,356)	(138,241) [33]	(11,193)	(137,078) [41]	
4	<b>Total operating revenues (Sum of L1 thru L3)</b>	<b>19,935,991</b>	<b>149,014</b>	<b>20,085,005</b>	<b>1,955,131</b>	<b>22,040,136</b>	<b>1,771,180</b>	<b>21,866,185</b>	
<b>Maintenance Expenses:</b>									
5	Salaries and wages	0	0	0	0	0	0	0	
6	Purchased power	1,073,381	(41,113)	1,032,268 [6]	0	1,032,268	0	1,032,268	
7	Purchased water	1,588,925	(47,293)	1,541,632 [7]	0	1,541,632	0	1,541,632	
8	Maintenance and repair	1,135,405	81,431	1,216,836 [8]	0	1,216,836	0	1,216,836	
9	Maintenance testing	224,634	26,832	251,466 [9]	0	251,466	0	251,466	
10	Meter reading	215,163	(630)	214,533 [10]	0	214,533	0	214,533	
11	Chemicals	348,519	(3,503)	345,016 [11]	0	345,016	0	345,016	
12	Transportation	226,911	0	226,911	0	226,911	0	226,911	
13	Operating expenses charged to plant	(293,984)	18,158	(275,825) [12]	0	(275,825)	0	(275,825)	
14	Outside services - other	4,008	0	4,008	0	4,008	0	4,008	
15	<b>Total maintenance expenses (Sum of L5 thru L14)</b>	<b>4,522,963</b>	<b>33,883</b>	<b>4,556,846</b>	<b>0</b>	<b>4,556,846</b>	<b>0</b>	<b>4,556,846</b>	
<b>General Expenses:</b>									
16	Salaries and wages	3,606,564	(79,641)	3,526,923 [13]	0	3,526,923	0	3,526,923	
17	Office supplies and other office expense	338,397	(17,645)	320,752 [14]	0	320,752	0	320,752	
18	Regulatory commission expense	200,509	(49,905)	150,604 [15]	0	150,604	0	150,604	
19	Pension and other benefits	718,543	7,825	726,368 [16]	0	726,368	0	726,368	
20	Rent	140,769	(3,112)	137,657 [17]	0	137,657	0	137,657	
21	Insurance	663,129	(18,165)	644,964 [18]	0	644,964	0	644,964	
22	Office utilities	208,126	(239)	207,887 [19]	0	207,887	0	207,887	
23	Miscellaneous	2,597,136	(15,985)	2,581,151 [20]	0	2,581,151	0	2,581,151	
24	<b>Total general expenses (Sum of L16 thru L23)</b>	<b>8,473,173</b>	<b>(176,867)</b>	<b>8,296,306</b>	<b>0</b>	<b>8,296,306</b>	<b>0</b>	<b>8,296,306</b>	
<b>Depreciation and Taxes:</b>									
25	Depreciation expense	3,490,487	(58,461)	3,432,026 [21]	0	3,432,026	0	3,432,026	
26	Amortization of CIAC	(700,669)	(20,646)	(721,315) [22]	0	(721,315)	0	(721,315)	
27	Amortization of PAA	(102,531)	(12,716)	(115,247) [23]	0	(115,247)	0	(115,247)	
28	Amortization of ITC	(326)	0	(326)	0	(326)	0	(326)	
29	Franchise and other taxes	71,356	0	71,356	0	71,356	0	71,356	
30	Property taxes	214,908	(68)	214,840 [24]	0	214,840	0	214,840	
31	Payroll taxes	278,147	(4,862)	273,285 [25]	0	273,285	0	273,285	
32	Regulatory fee	29,339	(3,228)	26,111 [26]	2,541	28,652 [34]	2,302	28,413 [42]	
33	Deferred Income Tax	0	(26,304)	(26,304) [27]	0	(26,304)	0	(26,304)	
34	State income tax	115,860	(55,966)	59,894 [28]	48,815	108,709 [35]	44,222	104,116 [43]	
35	Federal income tax	948,894	(458,363)	490,531 [29]	399,793	890,324 [36]	362,178	852,709 [44]	
36	<b>Total depreciation and taxes (Sum of L25 thru L35)</b>	<b>4,345,465</b>	<b>(640,613)</b>	<b>3,704,851</b>	<b>451,149</b>	<b>4,156,000</b>	<b>408,702</b>	<b>4,113,553</b>	
37	Total operating revenue deductions (L15 + L24 + L36)	17,341,601	(783,598)	16,558,003	451,149	17,009,152	408,702	16,966,705	
38	Net operating income for a return (L4 - L37)	\$2,594,390	\$932,612	\$3,527,001	\$1,503,982	\$5,030,983	\$1,362,478	\$4,889,479	

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**NET OPERATING INCOME FOR A RETURN**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3(b)  
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**CWSNC SEWER OPERATIONS**

Line No.	Item	Present Rates		Company Proposed Rates			Public Staff Recommended Rates		
		Amount Per Updates	Public Staff Adjustments [1]	Amount Per Public Staff [2]	Net Company Increase [26]	Operations After Rate Increase [27]	Net Public Staff Increase [33]	Operations After Rate Increase [34]	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
<b>Operating Revenues:</b>									
1	Service revenues	\$15,942,434	\$78,714	\$16,021,148 [3]	\$1,770,341	\$17,791,489 [3]	\$1,314,250	\$17,335,398 [35]	
2	Miscellaneous revenues	71,132	36,945	108,077 [4]	4,249	112,326 [28]	3,154	111,231 [36]	
3	Uncollectible accounts	(89,447)	20,556	(68,891) [5]	(7,612)	(76,503) [29]	(5,651)	(74,542) [37]	
4	<b>Total operating revenues (Sum of L1 thru L3)</b>	<b>15,924,119</b>	<b>136,215</b>	<b>16,060,334</b>	<b>1,766,978</b>	<b>17,827,312</b>	<b>1,311,753</b>	<b>17,372,087</b>	
<b>Maintenance Expenses:</b>									
5	Salaries and wages	0	0	0	0	0	0	0	
6	Purchased power	791,824	(5,626)	786,198 [6]	0	786,198	0	786,198	
7	Purchased sewer	925,737	0	925,737	0	925,737	0	925,737	
8	Maintenance and repair	1,853,966	37,570	1,891,536 [7]	0	1,891,536	0	1,891,536	
9	Maintenance testing	315,483	(23,786)	291,697 [8]	0	291,697	0	291,697	
10	Meter reading	8,702	0	8,702	0	8,702	0	8,702	
11	Chemicals	428,449	(0)	428,449	0	428,449	0	428,449	
12	Transportation	119,562	0	119,562	0	119,562	0	119,562	
13	Operating expenses charged to plant	(140,440)	(21,471)	(161,910) [9]	0	(161,910)	0	(161,910)	
14	Outside services - other	53,428	0	53,428	0	53,428	0	53,428	
15	<b>Total maintenance expenses (Sum of L5 thru L14)</b>	<b>4,356,711</b>	<b>(13,313)</b>	<b>4,343,398</b>	<b>0</b>	<b>4,343,398</b>	<b>0</b>	<b>4,343,398</b>	
<b>General Expenses:</b>									
16	Salaries and wages	2,141,911	(71,595)	2,070,316 [10]	0	2,070,316	0	2,070,316	
17	Office supplies and other office expense	188,394	(10,361)	178,033 [11]	0	178,033	0	178,033	
18	Regulatory commission expense	117,027	(30,274)	86,753 [12]	0	86,753	0	86,753	
19	Pension and other benefits	395,502	30,879	426,381 [13]	0	426,381	0	426,381	
20	Rent	83,602	(2,356)	81,246 [14]	0	81,246	0	81,246	
21	Insurance	393,827	(15,230)	378,597 [15]	0	378,597	0	378,597	
22	Office utilities	230,765	(195)	230,570 [16]	0	230,570	0	230,570	
23	Miscellaneous	1,554,276	(8,962)	1,545,314 [17]	0	1,545,314	0	1,545,314	
24	<b>Total general expenses (Sum of L16 thru L23)</b>	<b>5,105,305</b>	<b>(108,095)</b>	<b>4,997,210</b>	<b>0</b>	<b>4,997,210</b>	<b>0</b>	<b>4,997,210</b>	
<b>Depreciation and Taxes:</b>									
25	Depreciation expense	2,924,906	150,704	3,075,610 [18]	0	3,075,610	0	3,075,610	
26	Amortization of CIAC	(622,894)	40,632	(582,263) [19]	0	(582,263)	0	(582,263)	
27	Amortization of PAA	(34,048)	16,615	(17,433) [20]	0	(17,433)	0	(17,433)	
28	Amortization of ITC	(193)	0	(193)	0	(193)	0	(193)	
29	Franchise and other taxes	39,306	0	39,306	0	39,306	0	39,306	
30	Property taxes	23,278	0	23,278	0	23,278	0	23,278	
31	Payroll taxes	165,189	(4,770)	160,419 [21]	0	160,419	0	160,419	
32	Regulatory fee	23,116	(2,238)	20,878 [22]	2,298	23,176 [30]	1,706	22,584 [38]	
33	Deferred Income Tax	0	(34,445)	(34,445) [23]	0	(34,445)	0	(34,445)	
34	State income tax	106,822	(44,674)	62,148 [24]	44,117	106,265 [31]	32,751	94,899 [39]	
35	Federal income tax	874,870	(365,875)	508,995 [25]	361,318	870,313 [32]	268,232	777,227 [40]	
36	<b>Total depreciation and taxes (Sum of L25 thru L35)</b>	<b>3,500,351</b>	<b>(244,051)</b>	<b>3,256,301</b>	<b>407,733</b>	<b>3,664,034</b>	<b>302,689</b>	<b>3,558,990</b>	
37	Total operating revenue deductions (L15 + L24 + L36)	12,962,367	(365,459)	12,596,908	407,733	13,004,641	302,689	12,899,597	
38	Net operating income for a return (L4 - L37)	\$2,961,753	\$501,673	\$3,463,426	\$1,359,245	\$4,822,671	\$1,009,064	\$4,472,490	

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**NET OPERATING INCOME FOR A RETURN**  
For The Test Year Ended March 31, 2021

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**BF/FH/TC WATER OPERATIONS**

Line No.	Present Rates				Company Proposed Rates		Public Staff Recommended Rates	
	Amount Per Updates	Public Staff Adjustments [1]	Amount Per Public Staff [2]	Net Company Increase [26]	Operations After Rate Increase [27]	Net Public Staff Increase [33]	Operations After Rate Increase [34]	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
<b>Operating Revenues:</b>								
1	Service revenues	\$1,432,484	\$320	\$1,432,804 [3]	\$424,082	\$1,856,886 [3]	\$406,590	\$1,839,394 [35]
2	Miscellaneous revenues	11,973	8,695	20,668 [4]	1,230	21,898 [28]	1,179	21,847 [36]
3	Uncollectible accounts	(34,412)	5,756	(28,656) [5]	(8,482)	(37,138) [29]	(8,132)	(36,788) [37]
4	<b>Total operating revenues (Sum of L1 thru L3)</b>	<b>1,410,045</b>	<b>14,771</b>	<b>1,424,816</b>	<b>416,830</b>	<b>1,841,646</b>	<b>399,637</b>	<b>1,824,453</b>
<b>Maintenance Expenses:</b>								
5	Salaries and wages	0	0	0	0	0	0	0
6	Purchased power	75,078	0	75,078	0	75,078	0	75,078
7	Purchased water	12	(12)	0 [6]	0	0	0	0
8	Maintenance and repair	142,668	13,123	155,792 [7]	0	155,792	0	155,792
9	Maintenance testing	18,615	2,510	21,125 [8]	0	21,125	0	21,125
10	Meter reading	36,681	0	36,681	0	36,681	0	36,681
11	Chemicals	72,519	0	72,519	0	72,519	0	72,519
12	Transportation	28,981	0	28,981	0	28,981	0	28,981
13	Operating expenses charged to plant	(21,010)	(12,227)	(33,237) [9]	0	(33,237)	0	(33,237)
14	Outside services - other	9,862	0	9,862	0	9,862	0	9,862
15	<b>Total maintenance expenses (Sum of L5 thru L14)</b>	<b>363,407</b>	<b>3,394</b>	<b>366,801</b>	<b>0</b>	<b>366,801</b>	<b>0</b>	<b>366,801</b>
<b>General Expenses:</b>								
16	Salaries and wages	437,859	(12,864)	424,995 [10]	0	424,995	0	424,995
17	Office supplies and other office expense	42,039	(2,193)	39,847 [11]	0	39,847	0	39,847
18	Regulatory commission expense	24,930	(6,000)	18,930 [12]	0	18,930	0	18,930
19	Pension and other benefits	89,691	(2,163)	87,528 [13]	0	87,528	0	87,528
20	Rent	17,090	(1,349)	15,741 [14]	0	15,741	0	15,741
21	Insurance	82,201	(4,482)	77,719 [15]	0	77,719	0	77,719
22	Office utilities	16,449	(250)	16,199 [16]	0	16,199	0	16,199
23	Miscellaneous	315,701	(1,832)	313,868 [17]	0	313,868	0	313,868
24	<b>Total general expenses (Sum of L16 thru L23)</b>	<b>1,025,958</b>	<b>(31,132)</b>	<b>994,826</b>	<b>0</b>	<b>994,826</b>	<b>0</b>	<b>994,826</b>
<b>Depreciation and Taxes:</b>								
25	Depreciation expense	163,315	2,293	165,608 [18]	0	165,608	0	165,608
26	Amortization of CIAC	(38,608)	(19,298)	(57,905) [19]	0	(57,905)	0	(57,905)
27	Amortization of PAA	11,672	2,177	13,849 [20]	0	13,849	0	13,849
28	Amortization of ITC	0	0	0	0	0	0	0
29	Franchise and other taxes	7,640	0	7,640	0	7,640	0	7,640
30	Property taxes	15,410	0	15,410	0	15,410	0	15,410
31	Payroll taxes	33,769	(838)	32,931 [21]	0	32,931	0	32,931
32	Regulatory fee	2,472	(620)	1,852 [22]	542	2,394 [30]	520	2,372 [38]
33	Deferred Income Tax	0	(786)	(786) [23]	0	(786)	0	(786)
34	State income tax	5,827	(10,739)	(4,912) [24]	10,407	5,495 [31]	9,978	5,066 [39]
35	Federal income tax	47,725	(87,956)	(40,231) [25]	85,235	45,004 [32]	81,720	41,489 [40]
36	<b>Total depreciation and taxes (Sum of L25 thru L35)</b>	<b>249,222</b>	<b>(115,766)</b>	<b>133,456</b>	<b>96,184</b>	<b>229,640</b>	<b>92,218</b>	<b>225,674</b>
37	Total operating revenue deductions (L15 + L24 + L36)	1,638,588	(143,504)	1,495,084	96,184	1,591,268	92,218	1,587,302
38	Net operating income for a return (L4 - L37)	(\$228,543)	\$158,276	(\$70,267)	\$320,646	\$250,379	\$307,419	\$237,152

**CAROLINA WATER SERVICE, INC., OF NC**  
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 For The Test Year Ended March 31, 2021

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**BF/FH SEWER OPERATIONS**

Line No.	Item	Present Rates		Company Proposed Rates			Public Staff Recommended Rates		
		Amount Per Updates	Public Staff Adjustments [1]	Amount Per Public Staff [2]	Net Company Increase [25]	Operations After Rate Increase [26]	Net Public Staff Increase [32]	Operations After Rate Increase [33]	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
<b>Operating Revenues:</b>									
1	Service revenues	\$2,290,044	\$5,970	\$2,296,014 [3]	\$311,348	\$2,607,362 [3]	\$305,133	\$2,601,147 [34]	
2	Miscellaneous revenues	12,064	8,307	20,371 [4]	778	21,149 [27]	763	21,134 [35]	
3	Uncollectible accounts	(15,446)	(8,892)	(24,338) [5]	(3,300)	(27,638) [28]	(3,234)	(27,572) [36]	
4	<b>Total operating revenues (Sum of L1 thru L3)</b>	<b>2,286,662</b>	<b>5,385</b>	<b>2,292,047</b>	<b>308,826</b>	<b>2,600,873</b>	<b>302,662</b>	<b>2,594,709</b>	
<b>Maintenance Expenses:</b>									
5	Salaries and wages	0	0	0	0	0	0	0	
6	Purchased power	135,856	0	135,856	0	135,856	0	135,856	
7	Purchased sewer	12	(12)	0 [6]	0	0	0	0	
8	Maintenance and repair	190,975	29,260	220,235 [7]	0	220,235	0	220,235	
9	Maintenance testing	29,106	(5,556)	23,550 [8]	0	23,550	0	23,550	
10	Meter reading	0	0	0	0	0	0	0	
11	Chemicals	25,561	0	25,561	0	25,561	0	25,561	
12	Transportation	29,069	0	29,069	0	29,069	0	29,069	
13	Operating expenses charged to plant	(48,982)	14,993	(33,989) [9]	0	(33,989)	0	(33,989)	
14	Outside services - other	(265)	0	(265)	0	(265)	0	(265)	
15	<b>Total maintenance expenses (Sum of L5 thru L14)</b>	<b>361,331</b>	<b>38,685</b>	<b>400,016</b>	<b>0</b>	<b>400,016</b>	<b>0</b>	<b>400,016</b>	
<b>General Expenses:</b>									
16	Salaries and wages	447,717	(13,111)	434,606 [10]	0	434,606	0	434,606	
17	Office supplies and other office expense	39,189	(2,166)	37,023 [11]	0	37,023	0	37,023	
18	Regulatory commission expense	25,612	(6,342)	19,270 [12]	0	19,270	0	19,270	
19	Pension and other benefits	90,670	(1,163)	89,507 [13]	0	89,507	0	89,507	
20	Rent	17,475	(1,378)	16,097 [14]	0	16,097	0	16,097	
21	Insurance	83,862	(4,386)	79,476 [15]	0	79,476	0	79,476	
22	Office utilities	35,246	0	35,246	0	35,246	0	35,246	
23	Miscellaneous	322,797	(1,873)	320,923 [16]	0	320,923	0	320,923	
24	<b>Total general expenses (Sum of L16 thru L23)</b>	<b>1,062,566</b>	<b>(30,419)</b>	<b>1,032,147</b>	<b>0</b>	<b>1,032,147</b>	<b>0</b>	<b>1,032,147</b>	
<b>Depreciation and Taxes:</b>									
25	Depreciation expense	421,903	9,887	431,789 [17]	0	431,789	0	431,789	
26	Amortization of CIAC	(123,987)	(6,131)	(130,118) [18]	0	(130,118)	0	(130,118)	
27	Amortization of PAA	30,229	13,621	43,850 [19]	0	43,850	0	43,850	
28	Amortization of ITC	0	0	0	0	0	0	0	
29	Franchise and other taxes	7,192	0	7,192	0	7,192	0	7,192	
30	Property taxes	1,536	0	1,536	0	1,536	0	1,536	
31	Payroll taxes	34,529	(853)	33,676 [20]	0	33,676	0	33,676	
32	Regulatory fee	3,496	(516)	2,980 [21]	401	3,381 [29]	393	3,373 [37]	
33	Deferred Income Tax	0	(7,592)	(7,592) [22]	0	(7,592)	0	(7,592)	
34	State income tax	16,391	(10,188)	6,203 [23]	7,710	13,913 [30]	7,556	13,759 [38]	
35	Federal income tax	134,245	(83,445)	50,800 [24]	63,150	113,950 [31]	61,890	112,690 [39]	
36	<b>Total depreciation and taxes (Sum of L25 thru L35)</b>	<b>525,534</b>	<b>(85,219)</b>	<b>440,316</b>	<b>71,261</b>	<b>511,577</b>	<b>69,839</b>	<b>510,155</b>	
37	Total operating revenue deductions (L15 + L24 + L36)	1,949,432	(76,952)	1,872,479	71,261	1,943,740	69,839	1,942,318	
38	Net operating income for a return (L4 - L37)	\$337,230	\$82,337	\$419,568	\$237,565	\$657,133	\$232,823	\$652,391	

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**CAROLINA WATER SERVICE, INC., OF NC**

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**Docket No. W-354, Sub 384  
FOOTNOTES TO SCHEDULE 3(a)  
For The Test Year Ended March 31, 2021**

Feasel Exhibit I  
Schedule 3(a)  
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**CWSNC WATER OPERATIONS**

- [1] Column (c) minus Column (a), unless otherwise footnoted.
- [2] Column (a) plus Column (b), unless otherwise footnoted.
- [3] Based on the recommendation of Public Staff Engineer Darden.
- [4] Feasel Exhibit I, Schedule 3-1(a), Column (c), Line 4.
- [5] Feasel Exhibit I, Schedule 3-2, Column (a), Line 6.
- [6] Feasel Exhibit I, Schedule 3-4, Column (a), Line 5.
- [7] Feasel Exhibit I, Schedule 3-5, Column (a), Line 5.
- [8] Feasel Exhibit I, Schedule 3-6, Column (a), Line 8.
- [9] Feasel Exhibit I, Schedule 3-7, Column (a), Line 6.
- [10] Feasel Exhibit I, Schedule 3-8, Column (a), Line 6.
- [11] Based on reviewing of the Company's data.
- [12] Feasel Exhibit I, Schedule 3-9, Column (a), Line 6.
- [13] Feasel Exhibit I, Schedule 3-3, Column (a), Line 5.
- [14] Feasel Exhibit I, Schedule 3-10, Column (a), Line 8.
- [15] Feasel Exhibit I, Schedule 3-11, Column (d), Line 11.
- [16] Feasel Exhibit I, Schedule 3-12, Column (a), Line 5.
- [17] Feasel Exhibit I, Schedule 3-13, Column (a), Line 9.
- [18] Feasel Exhibit I, Schedule 3-14, Column (a), Line 10.
- [19] Feasel Exhibit I, Schedule 3-15, Column (a), Line 6.
- [20] Feasel Exhibit I, Schedule 3-16, Column (a), Line 9.
- [21] Feasel Exhibit I, Schedule 3-17, Column (a), Line 5.
- [22] Calculated based on the company's data.
- [23] Feasel Exhibit I, Schedule 3-17, Column (a), Line 13.
- [24] Feasel Exhibit I, Schedule 3-19, Column (a), Line 6.
- [25] Feasel Exhibit I, Schedule 3-18, Column (a), Line 5.
- [26] Line 4 Column ( c ) multiplied by 0.13%.
- [27] Calculated based on the Public Staff's workpaper.
- [28] Feasel Exhibit I, Schedule 3-20(a), Column (a), Line 16.
- [29] Feasel Exhibit I, Schedule 3-20(a), Column (a), Line 18.
- [30] Column (e) minus Column (c), unless otherwise footnoted.
- [31] Column (c) plus Column (d), unless otherwise footnoted.
- [32] Feasel Exhibit I, Schedule 3-1(a), Column (c), Line 8.
- [33] Feasel Exhibit I, Schedule 3-2, Column (a), Line 9.
- [34] Line 4 Column ( e ) multiplied by 0.13%.
- [35] Feasel Exhibit I, Schedule 3-20(a), Column (b), Line 16.
- [36] Feasel Exhibit I, Schedule 3-20(a), Column (b), Line 18.
- [37] Column (g) minus Column (c), unless otherwise footnoted.
- [38] Column (c) plus Column (f), unless otherwise footnoted.
- [39] Revenue requirement as calculated by the Public Staff.
- [40] Feasel Exhibit I, Schedule 3-1(a), Column (c), Line 12.
- [41] Feasel Exhibit I, Schedule 3-2, Column (a), Line 12.
- [42] Line 4 Column ( g ) multiplied by 0.13%.
- [43] Feasel Exhibit I, Schedule 3-20(a), Column (c), Line 16.
- [44] Feasel Exhibit I, Schedule 3-20(a), Column (c), Line 18.

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**CAROLINA WATER SERVICE, INC., OF NC**

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**Docket No. W-354, Sub 384**

**FOOTNOTES TO SCHEDULE 3(b)**

**For The Test Year Ended March 31, 2021**

Feasel Exhibit I  
Schedule 3(b)  
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**CWSNC SEWER OPERATIONS**

- [1] Column (c) minus Column (a), unless otherwise footnoted.
- [2] Column (a) plus Column (b), unless otherwise footnoted.
- [3] Based on the recommendation of Public Staff Engineer Darden.
- [4] Feasel Exhibit I, Schedule 3-1(b), Column (c), Line 4.
- [5] Feasel Exhibit I, Schedule 3-2, Column (b), Line 6.
- [6] Feasel Exhibit I, Schedule 3-4, Column (b), Line 5.
- [7] Feasel Exhibit I, Schedule 3-6, Column (b), Line 8.
- [8] Feasel Exhibit I, Schedule 3-7, Column (b), Line 6.
- [9] Feasel Exhibit I, Schedule 3-9, Column (b), Line 6.
- [10] Feasel Exhibit I, Schedule 3-3, Column (b), Line 5.
- [11] Feasel Exhibit I, Schedule 3-10, Column (b), Line 8.
- [12] Feasel Exhibit I, Schedule 3-11, Column (e), Line 11.
- [13] Feasel Exhibit I, Schedule 3-12, Column (b), Line 5.
- [14] Feasel Exhibit I, Schedule 3-13, Column (b), Line 9.
- [15] Feasel Exhibit I, Schedule 3-14, Column (b), Line 10.
- [16] Feasel Exhibit I, Schedule 3-15, Column (b), Line 6.
- [17] Feasel Exhibit I, Schedule 3-16, Column (b), Line 9.
- [18] Feasel Exhibit I, Schedule 3-17, Column (b), Line 5.
- [19] Calculated based on the company's data.
- [20] Feasel Exhibit I, Schedule 3-17, Column (b), Line 13.
- [21] Feasel Exhibit I, Schedule 3-18, Column (b), Line 5.
- [22] Line 4 Column ( c ) multiplied by 0.13%.
- [23] Calculated based on the Public Staff's workpaper.
- [24] Feasel Exhibit I, Schedule 3-20(b), Column (a), Line 16.
- [25] Feasel Exhibit I, Schedule 3-20(b), Column (a), Line 18.
- [26] Column (e) minus Column (c), unless otherwise footnoted.
- [27] Column (c) plus Column (d), unless otherwise footnoted.
- [28] Feasel Exhibit I, Schedule 3-1(b), Column (c), Line 8.
- [29] Feasel Exhibit I, Schedule 3-2, Column (b), Line 9.
- [30] Line 4 Column ( e ) multiplied by 0.13%.
- [31] Feasel Exhibit I, Schedule 3-20(b), Column (b), Line 16.
- [32] Feasel Exhibit I, Schedule 3-20(b), Column (b), Line 18.
- [33] Column (g) minus Column (c), unless otherwise footnoted.
- [34] Column (c) plus Column (f), unless otherwise footnoted.
- [35] Revenue requirement as calculated by the Public Staff.
- [36] Feasel Exhibit I, Schedule 3-1(b), Column (c), Line 12.
- [37] Feasel Exhibit I, Schedule 3-2, Column (b), Line 12.
- [38] Line 4 Column ( g ) multiplied by 0.13%.
- [39] Feasel Exhibit I, Schedule 3-20(b), Column (c), Line 16.
- [40] Feasel Exhibit I, Schedule 3-20(b), Column (c), Line 18.

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**CAROLINA WATER SERVICE, INC., OF NC**

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**Docket No. W-354, Sub 384**

**FOOTNOTES TO SCHEDULE 3(c)**

**For The Test Year Ended March 31, 2021**

Feasel Exhibit I  
Schedule 3(c)  
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**BF/FH/TC WATER OPERATIONS**

- [1] Column (c) minus Column (a), unless otherwise footnoted.
- [2] Column (a) plus Column (b), unless otherwise footnoted.
- [3] Based on the recommendation of Public Staff Engineer Darden.
- [4] Feasel Exhibit I, Schedule 3-1(c), Column (c), Line 4.
- [5] Feasel Exhibit I, Schedule 3-2, Column (c), Line 6.
- [6] Feasel Exhibit I, Schedule 3-5, Column (c), Line 5.
- [7] Feasel Exhibit I, Schedule 3-6, Column (c), Line 8.
- [8] Feasel Exhibit I, Schedule 3-7, Column (c), Line 6.
- [9] Feasel Exhibit I, Schedule 3-9, Column (c), Line 6.
- [10] Feasel Exhibit I, Schedule 3-3, Column (c), Line 5.
- [11] Feasel Exhibit I, Schedule 3-10, Column (c), Line 8.
- [12] Feasel Exhibit I, Schedule 3-11, Column (f), Line 11.
- [13] Feasel Exhibit I, Schedule 3-12, Column (c), Line 5.
- [14] Feasel Exhibit I, Schedule 3-13, Column (c), Line 9.
- [15] Feasel Exhibit I, Schedule 3-14, Column (c), Line 10.
- [16] Feasel Exhibit I, Schedule 3-15, Column (c), Line 6.
- [17] Feasel Exhibit I, Schedule 3-16, Column (c), Line 9.
- [18] Feasel Exhibit I, Schedule 3-17, Column (c), Line 5.
- [19] Calculated based on the company's data.
- [20] Feasel Exhibit I, Schedule 3-17, Column (c), Line 13.
- [21] Feasel Exhibit I, Schedule 3-18, Column (c), Line 5.
- [22] Line 4 Column ( c ) multiplied by 0.13%.
- [23] Calculated based on the Public Staff's workpaper.
- [24] Feasel Exhibit I, Schedule 3-20(c), Column (a), Line 16.
- [25] Feasel Exhibit I, Schedule 3-20(c), Column (a), Line 18.
- [26] Column (e) minus Column (c), unless otherwise footnoted.
- [27] Column (c) plus Column (d), unless otherwise footnoted.
- [28] Feasel Exhibit I, Schedule 3-1(c), Column (c), Line 8.
- [29] Feasel Exhibit I, Schedule 3-2, Column (c), Line 9.
- [30] Line 4 Column ( e ) multiplied by 0.13%.
- [31] Feasel Exhibit I, Schedule 3-20(c), Column (b), Line 16.
- [32] Feasel Exhibit I, Schedule 3-20(c), Column (b), Line 18.
- [33] Column (g) minus Column (c), unless otherwise footnoted.
- [34] Column (c) plus Column (f), unless otherwise footnoted.
- [35] Revenue requirement as calculated by the Public Staff.
- [36] Feasel Exhibit I, Schedule 3-1(c), Column (c), Line 12.
- [37] Feasel Exhibit I, Schedule 3-2, Column (c), Line 12.
- [38] Line 4 Column ( g ) multiplied by 0.13%.
- [39] Feasel Exhibit I, Schedule 3-20(c), Column (c), Line 16.
- [40] Feasel Exhibit I, Schedule 3-20(c), Column (c), Line 18.



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**CAROLINA WATER SERVICE, INC., OF NC**

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**Docket No. W-354, Sub 384**

**FOOTNOTES TO SCHEDULE 3(d)**

**For The Test Year Ended March 31, 2021**

Feasel Exhibit I  
Schedule 3(d)  
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**BF/FH SEWER OPERATIONS**

- [1] Column (c) minus Column (a), unless otherwise footnoted.
- [2] Column (a) plus Column (b), unless otherwise footnoted.
- [3] Based on the recommendation of Public Staff Engineer Darden.
- [4] Feasel Exhibit I, Schedule 3-1(d), Column (c), Line 4.
- [5] Feasel Exhibit I, Schedule 3-2, Column (d), Line 6.
- [6] Feasel Exhibit I, Schedule 3-5, Column (d), Line 5.
- [7] Feasel Exhibit I, Schedule 3-6, Column (d), Line 8.
- [8] Feasel Exhibit I, Schedule 3-7, Column (d), Line 6.
- [9] Feasel Exhibit I, Schedule 3-9, Column (d), Line 6.
- [10] Feasel Exhibit I, Schedule 3-3, Column (d), Line 5.
- [11] Feasel Exhibit I, Schedule 3-10, Column (d), Line 8.
- [12] Feasel Exhibit I, Schedule 3-11, Column (g), Line 11.
- [13] Feasel Exhibit I, Schedule 3-12, Column (d), Line 5.
- [14] Feasel Exhibit I, Schedule 3-13, Column (d), Line 9.
- [15] Feasel Exhibit I, Schedule 3-14, Column (d), Line 10.
- [16] Feasel Exhibit I, Schedule 3-16, Column (d), Line 9.
- [17] Feasel Exhibit I, Schedule 3-17, Column (d), Line 5.
- [18] Calculated based on the company's data.
- [19] Feasel Exhibit I, Schedule 3-17, Column (d), Line 13.
- [20] Feasel Exhibit I, Schedule 3-18, Column (d), Line 5.
- [21] Line 4 Column ( c ) multiplied by 0.13%.
- [22] Calculated based on the Public Staff's workpaper.
- [23] Feasel Exhibit I, Schedule 3-20(d), Column (a), Line 16.
- [24] Feasel Exhibit I, Schedule 3-20(d), Column (a), Line 18.
- [25] Column (e) minus Column (c), unless otherwise footnoted.
- [26] Column (c) plus Column (d), unless otherwise footnoted.
- [27] Feasel Exhibit I, Schedule 3-1(d), Column (c), Line 8.
- [28] Feasel Exhibit I, Schedule 3-2, Column (d), Line 9.
- [29] Line 4 Column ( e ) multiplied by 0.13%.
- [30] Feasel Exhibit I, Schedule 3-20(d), Column (b), Line 16.
- [31] Feasel Exhibit I, Schedule 3-20(d), Column (b), Line 18.
- [32] Column (g) minus Column (c), unless otherwise footnoted.
- [33] Column (c) plus Column (f), unless otherwise footnoted.
- [34] Revenue requirement as calculated by the Public Staff.
- [35] Feasel Exhibit I, Schedule 3-1(d), Column (c), Line 12.
- [36] Feasel Exhibit I, Schedule 3-2, Column (d), Line 12.
- [37] Line 4 Column ( g ) multiplied by 0.13%.
- [38] Feasel Exhibit I, Schedule 3-20(d), Column (c), Line 16.
- [39] Feasel Exhibit I, Schedule 3-20(d), Column (c), Line 18.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO MISCELLANEOUS REVENUES**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-1(a)  
Settlement

**CWSNC WATER OPERATIONS**

Line No.	Item	Amount Per Before Adjustment (a)	Public Staff Adjustments [3] (b)	Amount Per Public Staff [4] (c)
<b><u>Present Rates:</u></b>				
1	Forfeited discounts	\$62,155 [1]	\$1,787	\$63,942 [5]
2	Other water/sewer revenues	98,139 [1]	19,014	117,153 [6]
3	Sale of utility property	0 [1]	47,994	47,994 [7]
4	Total miscellaneous revenues (Sum of L1 thru L3)	\$160,294	\$68,795	\$229,089
<b><u>Company Proposed Rates:</u></b>				
5	Forfeited discounts	\$63,942 [2]	\$6,276	\$70,218 [8]
6	Other water/sewer revenues	117,153 [2]	0	117,153
7	Sale of utility property	47,994 [2]	0	47,994
8	Total miscellaneous revenues (Sum of L5 thru L7)	\$229,089	\$6,276	\$235,365
<b><u>Public Staff Recommended Rates:</u></b>				
9	Forfeited discounts	\$63,942 [2]	\$5,685	\$69,627 [9]
10	Other water/sewer revenues	117,153 [2]	0	117,153
11	Sale of utility property	47,994 [2]	0	47,994
12	Total miscellaneous revenues (Sum of L9 thru L11)	\$229,089	\$5,685	\$234,774

- [1] Per examination of Company's financial records.  
[2] Adjusted amount per Public Staff, Column (c), Lines 1 thru 3.  
[3] Column (c) minus Column (a), unless otherwise footnoted.  
[4] Column (a) plus Column (b), unless otherwise footnoted.  
[5] Feasel Exhibit I, Schedule 3-1(a)(1), Column (a), Line 6.  
[6] Update other revenues through September 2021 per Company's information.  
[7] Added missing other revenue per examination of Company's records  
[8] Feasel Exhibit I, Schedule 3-1(a)(1), Column (a), Line 9.  
[9] Feasel Exhibit I, Schedule 3-1(a)(1), Column (a), Line 12.

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO MISCELLANEOUS REVENUES**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-1(b)  
Settlement

**CWSNC SEWER OPERATIONS**

Line No.	Item	Amount Per Before Adjustment (a)	Public Staff Adjustments [3] (b)	Amount Per Public Staff [4] (c)
<b>Present Rates:</b>				
1	Forfeited discounts	\$38,422 [1]	\$29	\$38,451 [5]
2	Other water/sewer revenues	32,711 [1]	10,061	42,771 [6]
3	Sale of utility property	0 [1]	26,854	26,854 [7]
4	Total miscellaneous revenues (Sum of L1 thru L3)	<u>\$71,132</u>	<u>\$36,945</u>	<u>\$108,077</u>
<b>Company Proposed Rates:</b>				
5	Forfeited discounts	\$38,451 [2]	\$4,249	\$42,700 [8]
6	Other water/sewer revenues	42,771 [2]	0	42,771
7	Sale of utility property	26,854 [2]	0	26,854
8	Total miscellaneous revenues (Sum of L5 thru L7)	<u>\$108,077</u>	<u>\$4,249</u>	<u>\$112,326</u>
<b>Public Staff Recommended Rates:</b>				
9	Forfeited discounts	\$38,451 [2]	\$3,154	\$41,605 [9]
10	Other water/sewer revenues	42,771 [2]	0	42,771
11	Sale of utility property	26,854 [2]	0	26,854
12	Total miscellaneous revenues (Sum of L9 thru L11)	<u>\$108,077</u>	<u>\$3,154</u>	<u>\$111,231</u>

- [1] Per examination of Company's financial records.
- [2] Adjusted amount per Public Staff, Column (c), Lines 1 thru 3.
- [3] Column (c) minus Column (a), unless otherwise footnoted.
- [4] Column (a) plus Column (b), unless otherwise footnoted.
- [5] Feasel Exhibit I, Schedule 3-1(a)(1), Column (b), Line 6.
- [6] Update other revenues through September 2021 per Company's information.
- [7] Added missing other revenue per examination of Company's records
- [8] Feasel Exhibit I, Schedule 3-1(a)(1), Column (b), Line 9.
- [9] Feasel Exhibit I, Schedule 3-1(a)(1), Column (b), Line 12.

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO MISCELLANEOUS REVENUES**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-1(c)  
Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	Item	Amount Per Before Adjustment (a)	Public Staff Adjustments [3] (b)	Amount Per Public Staff [4] (c)
<b><u>Present Rates:</u></b>				
1	Forfeited discounts	\$4,082 [1]	\$73	\$4,155 [5]
2	Other water/sewer revenues	7,890 [1]	2,167	10,057 [6]
3	Sale of utility property	0 [1]	6,456	6,456 [7]
4	Total miscellaneous revenues (Sum of L1 thru L3)	<u>\$11,973</u>	<u>\$8,696</u>	<u>\$20,668</u>
<b><u>Company Proposed Rates:</u></b>				
5	Forfeited discounts	\$4,155 [2]	\$1,230	\$5,385 [8]
6	Other water/sewer revenues	10,057 [2]	0	10,057
7	Sale of utility property	6,456 [2]	0	6,456
8	Total miscellaneous revenues (Sum of L5 thru L7)	<u>\$20,668</u>	<u>\$1,230</u>	<u>\$21,898</u>
<b><u>Public Staff Recommended Rates:</u></b>				
9	Forfeited discounts	\$4,155 [2]	\$1,179	\$5,334 [9]
10	Other water/sewer revenues	10,057 [2]	0	10,057
11	Sale of utility property	6,456 [2]	0	6,456
12	Total miscellaneous revenues (Sum of L9 thru L11)	<u>\$20,668</u>	<u>\$1,179</u>	<u>\$21,847</u>

- [1] Per examination of Company's financial records.  
[2] Adjusted amount per Public Staff, Column (c), Lines 1 thru 3.  
[3] Column (c) minus Column (a), unless otherwise footnoted.  
[4] Column (a) plus Column (b), unless otherwise footnoted.  
[5] Feasel Exhibit I, Schedule 3-1(a)(1), Column (c), Line 6.  
[6] Update other revenues through September 2021 per Company's information.  
[7] Added missing other revenue per examination of Company's records  
[8] Feasel Exhibit I, Schedule 3-1(a)(1), Column (c), Line 9.  
[9] Feasel Exhibit I, Schedule 3-1(a)(1), Column (c), Line 12.

**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO MISCELLANEOUS REVENUES**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-1(d)  
Settlement

**BF/FH SEWER OPERATIONS**

Line No.	Item	Amount Per Before Adjustment (a)	Public Staff Adjustments [3] (b)	Amount Per Public Staff [4] (c)
<b><u>Present Rates:</u></b>				
1	Forfeited discounts	\$5,565 [1]	\$175	\$5,740 [5]
2	Other water/sewer revenues	6,500 [1]	1,555	8,054 [6]
3	Sale of utility property	0 [1]	6,577	6,577 [7]
4	Total miscellaneous revenues (Sum of L1 thru L3)	<u>\$12,064</u>	<u>\$8,307</u>	<u>\$20,371</u>
<b><u>Company Proposed Rates:</u></b>				
5	Forfeited discounts	\$5,740 [2]	\$778	\$6,518 [8]
6	Other water/sewer revenues	8,054 [2]	0	8,054
7	Sale of utility property	6,577 [2]	0	6,577
8	Total miscellaneous revenues (Sum of L5 thru L7)	<u>\$20,371</u>	<u>\$778</u>	<u>\$21,149</u>
<b><u>Public Staff Recommended Rates:</u></b>				
9	Forfeited discounts	\$5,740 [2]	\$763	\$6,503 [9]
10	Other water/sewer revenues	8,054 [2]	0	8,054
11	Sale of utility property	6,577 [2]	0	6,577
12	Total miscellaneous revenues (Sum of L9 thru L11)	<u>\$20,371</u>	<u>\$763</u>	<u>\$21,134</u>

- [1] Per examination of Company's financial records.  
[2] Adjusted amount per Public Staff, Column (c), Lines 1 thru 3.  
[3] Column (c) minus Column (a), unless otherwise footnoted.  
[4] Column (a) plus Column (b), unless otherwise footnoted.  
[5] Feasel Exhibit I, Schedule 3-1(a)(1), Column (d), Line 6.  
[6] Update other revenues through September 2021 per Company's information.  
[7] Added missing other revenue per examination of Company's records  
[8] Feasel Exhibit I, Schedule 3-1(a)(1), Column (d), Line 9.  
[9] Feasel Exhibit I, Schedule 3-1(a)(1), Column (d), Line 12.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF FORFEITED DISCOUNTS**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-1(a)(1)  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
<b>Test Year:</b>					
1	Service revenues	\$19,514,827 [1]	\$15,798,921 [1]	\$1,416,761 [1]	\$2,261,289 [1]
2	Forfeited discounts	62,155 [1]	38,422 [1]	4,082 [1]	5,565 [1]
3	Forfeited discounts percentage (L2 / L1)	<u>0.32%</u>	<u>0.24%</u>	<u>0.29%</u>	<u>0.25%</u>
<b>Present Rates:</b>					
4	Service revenues	\$19,981,801 [2]	\$16,021,148 [5]	\$1,432,804 [8]	\$2,296,014 [11]
5	Forfeited discounts percentage (L3)	<u>0.32%</u>	<u>0.24%</u>	<u>0.29%</u>	<u>0.25%</u>
6	Forfeited discounts (L4 x L5)	<u>\$63,942</u>	<u>\$38,451</u>	<u>\$4,155</u>	<u>\$5,740</u>
<b>Company Proposed Rates:</b>					
7	Service revenues	\$21,943,012 [3]	\$17,791,489 [6]	\$1,856,886 [9]	\$2,607,362 [12]
8	Forfeited discounts percentage (L3)	<u>0.32%</u>	<u>0.24%</u>	<u>0.29%</u>	<u>0.25%</u>
9	Forfeited discounts (L7 x L8)	<u>\$70,218</u>	<u>\$42,700</u>	<u>\$5,385</u>	<u>\$6,518</u>
<b>Public Staff Recommended Rates:</b>					
10	Service revenues	\$21,758,489 [4]	\$17,335,398 [7]	\$1,839,394 [10]	\$2,601,147 [13]
11	Forfeited discounts percentage (L3)	<u>0.32%</u>	<u>0.24%</u>	<u>0.29%</u>	<u>0.25%</u>
12	Forfeited discounts (L10 x L11)	<u>\$69,627</u>	<u>\$41,605</u>	<u>\$5,334</u>	<u>\$6,503</u>

[1] Per examination of Company's financial records.  
 [2] Feasel Exhibit I, Schedule 3(a), Column (c), Line 1.  
 [3] Feasel Exhibit I, Schedule 3(a), Column (e), Line 1.  
 [4] Feasel Exhibit I, Schedule 3(a), Column (g), Line 1.  
 [5] Feasel Exhibit I, Schedule 3(b), Column (c), Line 1.  
 [6] Feasel Exhibit I, Schedule 3(b), Column (e), Line 1.  
 [7] Feasel Exhibit I, Schedule 3(b), Column (g), Line 1.

[8] Feasel Exhibit I, Schedule 3(c), Column (c), Line 1.  
 [9] Feasel Exhibit I, Schedule 3(c), Column (e), Line 1.  
 [10] Feasel Exhibit I, Schedule 3(c), Column (g), Line 1.  
 [11] Feasel Exhibit I, Schedule 3(d), Column (c), Line 1.  
 [12] Feasel Exhibit I, Schedule 3(d), Column (e), Line 1.  
 [13] Feasel Exhibit I, Schedule 3(d), Column (g), Line 1.





**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF UNCOLLECTIBLE ACCOUNTS**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-2  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
<b>Test Year:</b>					
1	Sum of uncollectible percentage for the last four years	2.52% [1]	1.72% [1]	8.00% [1]	4.24% [1]
2	Four years	<u>4 [1]</u>	<u>4 [1]</u>	<u>4 [1]</u>	<u>4 [1]</u>
3	Average uncollectible accounts percentage (L2 / L1)	<u>0.63%</u>	<u>0.43%</u>	<u>2.00%</u>	<u>1.06%</u>
<b>Present Rates:</b>					
4	Service revenues	\$19,981,801 [2]	\$16,021,148 [5]	\$1,432,804 [8]	\$2,296,014 [11]
5	Uncollectible accounts percentage (L3)	<u>0.63%</u>	<u>0.43%</u>	<u>2.00%</u>	<u>1.06%</u>
6	Uncollectible accounts (L4 x L5)	<u>\$125,885</u>	<u>\$68,891</u>	<u>\$28,656</u>	<u>\$24,338</u>
<b>Company Proposed Rates:</b>					
7	Service revenues	\$21,943,012 [3]	\$17,791,489 [6]	\$1,856,886 [9]	\$2,607,362 [12]
8	Uncollectible accounts percentage (L3)	<u>0.63%</u>	<u>0.43%</u>	<u>2.00%</u>	<u>1.06%</u>
9	Uncollectible accounts (L7 x L8)	<u>\$138,241</u>	<u>\$76,503</u>	<u>\$37,138</u>	<u>\$27,638</u>
<b>Public Staff Recommended Rates:</b>					
10	Service revenues	\$21,758,489 [4]	\$17,335,398 [7]	\$1,839,394 [10]	\$2,601,147 [13]
11	Uncollectible accounts percentage (L3)	<u>0.63%</u>	<u>0.43%</u>	<u>2.00%</u>	<u>1.06%</u>
12	Uncollectible accounts (L10 x L11)	<u>\$137,078</u>	<u>\$74,542</u>	<u>\$36,788</u>	<u>\$27,572</u>

[1] Per examination of Company's financial records.  
 [2] Feasel Exhibit I, Schedule 3(a), Column (c), Line 1.  
 [3] Feasel Exhibit I, Schedule 3(a), Column (e), Line 1.  
 [4] Feasel Exhibit I, Schedule 3(a), Column (g), Line 1.  
 [5] Feasel Exhibit I, Schedule 3(b), Column (c), Line 1.  
 [6] Feasel Exhibit I, Schedule 3(b), Column (e), Line 1.  
 [7] Feasel Exhibit I, Schedule 3(b), Column (g), Line 1.

[8] Feasel Exhibit I, Schedule 3(c), Column (c), Line 1.  
 [9] Feasel Exhibit I, Schedule 3(c), Column (e), Line 1.  
 [10] Feasel Exhibit I, Schedule 3(c), Column (g), Line 1.  
 [11] Feasel Exhibit I, Schedule 3(d), Column (c), Line 1.  
 [12] Feasel Exhibit I, Schedule 3(d), Column (e), Line 1.  
 [13] Feasel Exhibit I, Schedule 3(d), Column (g), Line 1.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO SALARY AND WAGES GENERAL**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-3  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Salaries & Wages general per application	<u>\$ 3,235,827</u>	<u>\$1,919,737</u>	<u>\$393,282</u>	<u>\$400,363</u>
2	Adjustment to include company 10.08.2021 updates	370,737	222,174	44,576	47,354
3	Salaries & Wages general adjusted for company updates (L1 + L2)	3,606,564	2,141,911	437,859	447,717
4	Adjustments to update employee salaries through September 30, 2021	<u>(79,641) [1]</u>	<u>(71,595) [1]</u>	<u>(12,864) [1]</u>	<u>(13,111) [1]</u>
5	Salaries & Wages general per Public Staff (L3 + L4)	<u>\$ 3,526,923</u>	<u>\$ 2,070,316</u>	<u>\$ 424,995</u>	<u>\$ 434,606</u>

[1] Per examination of the company's financial records



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO PURCHASE POWER**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-4  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water (a)</u>	<u>CWSNC Sewer (b)</u>	<u>BF/FH/TC Water (c)</u>	<u>BF/FH/TC Sewer (d)</u>
1	Purchase power per application	<u>\$1,073,381</u>	<u>\$791,824</u>	<u>\$75,078</u>	<u>\$135,856</u>
2	Adjustment to include company 10.08.2021 updates	-	-	-	-
3	Purchase power after the Company's 10.08.21 updates (L1 + L2)	1,073,381	791,824	75,078	135,856
4	Adjustment to remove ineligible expenses	<u>(41,113)</u> [1]	<u>(5,626)</u> [1]	-	-
5	Purchase power per Public Staff (L3 + L4)	<u>\$ 1,032,268</u>	<u>\$ 786,198</u>	<u>\$ 75,078</u>	<u>\$ 135,856</u>

[1] Per examination of the company's response to accounting data requests



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO PURCHASE WATER SEWER**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-5  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water</u> (a)	<u>CWSNC Sewer</u> (b)	<u>BF/FH/TC Water</u> (c)	<u>BF/FH/TC Sewer</u> (d)
1	Purchase service per application	<u>\$1,524,234</u>	<u>\$878,747</u>	<u>\$12</u>	<u>\$12</u>
2	Adjustment to include company 10.08.2021 updates	64,691	46,991	-	-
3	Purchase service after adjusted for company updates (L1 + L2)	1,588,925	925,737	12	12
4	Adjustment for water loss	<u>(47,293) [1]</u>	<u>                    </u>	<u>(12) [1]</u>	<u>(12) [1]</u>
5	Purchase service per Public Staff (L3 + L4)	<u>\$ 1,541,632</u>	<u>\$ 925,737</u>	<u>\$ 0</u>	<u>\$ 0</u>

[1] Per recommendation of Public Staff witness Gina Casselberry.





**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO MAINTENANCE AND REPAIR**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-6  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Maintenance and repair per application	\$1,326,635	\$1,969,189	\$150,779	\$206,871
2	Adjustment to include company 10.08.2021 updates	(191,230)	(115,223)	(8,110)	(15,896)
3	Maintenance and repair after adjusted for updated (L1 + L2)	1,135,405	1,853,966	142,668	190,975
4	Adjustment to deferred maintenance and repair per update	106,015 [1]	146,903 [1]	12,871 [1]	13,161 [1]
5	Adjustment to sludge hauling	(26,665) [2]	(110,569) [2]		15,841 [2]
6	Adjustment to reclass maintenance expense in miscellaneous expense	2,081 [1]	1,236 [1]	253 [1]	258 [1]
7	Total adjustment to maintenance and repair ( Sum of L4 thru L6)	<u>81,431</u>	<u>37,570</u>	<u>13,123</u>	<u>29,260</u>
8	Maintenance and repair per Public Staff (L3 + L7)	<u>1,216,836</u>	<u>1,891,536</u>	<u>155,792</u>	<u>220,235</u>

[1] Per examination of Company's financial records.  
[2] Provided by Public Staff witness Gina Casselberry.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO DEFERRED MAINTENANCE AND REPAIR**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-6(a)  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Annual deferred maintenance and repair per Public Staff	286,921 [1]	530,415 [1]	26,777 [1]	13,161 [1]
2	Deferred maintenance and repair per application	<u>180,906</u> [2]	<u>383,512</u> [2]	<u>13,906</u> [2]	<u>0</u> [2]
3	Adjustment to deferred maintenance and repair (L1 - L2)	<u>\$106,015</u>	<u>\$146,903</u>	<u>\$12,871</u>	<u>\$13,161</u>

[1] Annual depreciation expense of systems that have not been fully retired per reviewing the Company's records  
[2] Per examination of Company's financial records.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO METER TESTING**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-7  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water</u> (a)	<u>CWSNC Sewer</u> (b)	<u>BF/FH/TC Water</u> (c)	<u>BF/FH/TC Sewer</u> (d)
1	Testing per application	<u>\$216,299</u>	<u>\$324,114</u>	<u>\$25,587</u>	<u>\$34,461</u>
2	Adjustment to include company 10.08.2021 updates	8,335	(8,631)	(6,972)	(5,355)
3	Testing after adjusted for updated (L1 + L2)	224,634	315,483	18,615	29,106
4	Adjustment to reclassify allocated cost to water divisions only	26,832 [1]	(23,786) [1]	2,510 [1]	(5,556) [1]
5	Total adjustment (L4)	<u>26,832</u>	<u>(23,786)</u>	<u>2,510</u>	<u>(5,556)</u>
6	Testing per Public Staff (L3 + L5)	<u>251,466</u>	<u>291,697</u>	<u>21,125</u>	<u>23,550</u>

[1] Per recommendation of Public Staff witness Gina Casselberry.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO METER READING**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-8  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water (a)</u>	<u>CWSNC Sewer (b)</u>	<u>BF/FH/TC Water (c)</u>	<u>BF/FH/TC Sewer (d)</u>
1	Meter reading per application	<u>\$215,163</u>	<u>\$8,702</u>	<u>\$36,681</u>	<u>\$0</u>
2	Adjustment to include company 10.08.2021 updates	-	-	-	-
3	Meter reading after adjusted for updated (L1 + L2)	215,163	8,702	36,681	-
4	Adjustment to remove ineligible meter reading expense	(630) [1]			
5	Total adjustment (L4)	<u>(630)</u>	<u>0</u>	<u>0</u>	<u>0</u>
6	Meter reading per Public Staff (L3 + L5)	<u>214,533</u>	<u>8,702</u>	<u>36,681</u>	<u>-</u>

[1] Per examination of the company's response to accounting data requests





**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO CAPITALIZED TIME ADJUSTMENT**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-9  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Operating expenses charged to plant per application	(\$293,984)	(\$140,440)	(\$21,010)	(\$48,982)
2	Adjustments to include company updates 10.08.2021	-	-	-	-
3	Operating expenses charged to plant after adjusted per updates ( L1 + L2)	(293,984)	(140,440)	(21,010)	(48,982)
4	Adjustment to update salary cap time rate	18,158 [1]	(21,471) [1]	(12,227) [1]	14,993 [1]
5	Total adjustments to capitalized time ( L4 )	18,158	(21,471)	(12,227)	14,993
6	Operating expenses charged to plant per Public Staff ( L3 + L5)	(\$275,825)	(\$161,910)	(\$33,237)	(\$33,989)

[1] Per examination of the company's response to accounting data requests



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO OFFICE SUPPLIES AND OTHER OFFICE EXPENSE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-10  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Office supplies & other office expense per application	<u>\$338,397</u>	<u>\$188,394</u>	<u>\$42,039</u>	<u>\$39,189</u>
2	Adjustments to include company updates 10.08.2021	-	-	-	-
3	Office supplies & other office expense after adjusted per updates ( L1 + L2)	338,397	188,394	42,039	39,189
4	Adjustments to remove commercial credit card fees	(9,665) [1]	(5,740) [1]	(1,173) [1]	(1,200) [1]
5	Adjustment to include Q2, 2020 to Q1 2021 credit cards fee instead of annualize Q1 2021 credit card fees	(7,782) [1]	(4,622) [1]	(945) [1]	(966) [1]
6	Adjustments to remove ineligible office supplies expense	<u>(198) [2]</u>	<u>                    </u>	<u>(75) [2]</u>	<u>                    </u>
7	Total adjustments to office supplies & other ( L4 +L5 +L6 )	<u>(17,645)</u>	<u>(10,361)</u>	<u>(2,193)</u>	<u>(2,166)</u>
8	Office supplies & other office expense per Public Staff (L3 + L7)	<u><u>\$320,752</u></u>	<u><u>\$178,033</u></u>	<u><u>\$39,847</u></u>	<u><u>\$37,023</u></u>

[1] Per recommendation of Public Staff witness Lindsay Darden.

[2] Per examination of the company's response to accounting data requests.



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**CALCULATION OF REGULATORY COMMISSION EXPENSE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-11  
Settlement

Line No.	Item	Amount Per Updates (a)	Public Staff Adjustment [1] (b)	Amount Per Public Staff (c)	CWSNC Water (d)	CWSNC Sewer (e)	BF/FH/TC Water (f)	BF/FH Sewer (g)
1	Rate case expenses for current proceeding	<u>\$579,258</u>	<u>(\$341,025)</u>	\$238,233 [2]				
2	Amortization period in years			<u>5</u>				
3	Annual rate case expense for current proceeding (L1 / L2)			<u>47,647</u>	\$26,026 [4]	\$15,277 [5]	\$3,136 [6]	\$3,207 [7]
4	Unamortized balance of current rate case expense (L1 - L3)			<u>190,587</u>	104,104 [4]	61,110 [5]	12,545 [6]	12,828 [7]
5	Sub 364 and prior rate cases unamortized rate case expense	<u>\$701,533</u>	<u>(\$0)</u>	701,533 [3]				
6	Amortization period in years			<u>5</u>				
7	Sub 364 and prior rate cases unamortized annual rate case expense (L5 / L6)			<u>140,307</u>	76,640 [4]	44,988 [5]	9,235 [6]	9,444 [7]
8	Unamortized balance of prior rate case expense (L5 - L7)			<u>561,226</u>	306,559 [4]	179,951 [5]	36,940 [6]	37,776 [7]
9	Total annual rate case expense (L3 + L7)			\$187,954	\$102,666	\$60,265	\$12,371	\$12,651
10	Miscellaneous regulatory matters per application			<u>\$87,603</u> [2]	<u>\$47,938</u> [2]	<u>\$26,487</u> [2]	<u>\$6,559</u> [2]	<u>\$6,619</u> [2]
11	Total regulatory commission expense per Public Staff (L9 + L10)			<u>\$275,556</u>	<u>\$150,604</u>	<u>\$86,753</u>	<u>\$18,930</u>	<u>\$19,270</u>
12	Total unamortized balance of rate case expense (L4 + L8)			<u>\$751,812</u>	<u>\$410,663</u>	<u>\$241,061</u>	<u>\$49,485</u>	<u>\$50,604</u>

[1] Column (c) minus Column (a).

[2] Per examination of the company's response to accounting data requests

[3] Calculated base on amount approved in prior rate cases.

[4] Column (c) multiplied by CWSNC Uniform water allocation factor

[5] Column (c) multiplied by CWSNC Uniform sewer allocation factor

[6] Column (c) multiplied by BF/FH water allocation factor

[7] Column (c) multiplied by BF/FH sewer allocation factor



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO PENSION AND BENEFITS**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-12  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water (a)</u>	<u>CWSNC Sewer (b)</u>	<u>BF/FH/TC Water (c)</u>	<u>BF/FH Sewer (d)</u>
1	Pension and benefits per application	<u>\$718,543</u>	<u>\$395,502</u>	<u>\$89,691</u>	<u>\$90,670</u>
2	Adjustments to include company updates 10.08.2021	-	-	-	-
3	Pension and benefits expense after adjusted per updates ( L1 + L2)	\$718,543	\$395,502	\$89,691	\$90,670
4	Adjustments to update employee benefits through September 30, 2021	7,825 [1]	30,879 [1]	(2,163) [1]	(1,163) [1]
5	Pension and benefits per Public Staff (L3 + L4)	<u><u>726,368</u></u>	<u><u>426,381</u></u>	<u><u>87,528</u></u>	<u><u>89,507</u></u>

[1] Calculated per the company's response for accounting data request





**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO RENT**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-13  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Rent per application	<u>\$140,769</u>	<u>\$83,602</u>	<u>\$17,090</u>	<u>\$17,475</u>
2	Adjustments to include company updates 10.08.2021	0 [1]	0 [1]	0 [1]	0 [1]
3	Rent expense after adjusted per updates ( L1 + L2)	140,769 [1]	83,602 [1]	17,090 [1]	17,475 [1]
4	Adjustment to rent expense for Charlotte Warehouse	(4,383) [1]	(2,602) [1]	(533) [1]	(544) [1]
5	Adjustment to rent expense and reclassification for Garner Office	1,582 [1]	940 [1]	(653) [1]	(668) [1]
6	Adjustment to reclassify the rent expense to applicable locations	414 [1]	(263) [1]	(75) [1]	(76) [1]
7	Adjustment to remove non-regulated rent expense from Charlotte Office	<u>(725) [1]</u>	<u>(431) [1]</u>	<u>(88) [1]</u>	<u>(90) [1]</u>
8	Total adjustments to rent ( Sum of L4 thru L7 )	<u>(3,112)</u>	<u>(2,356)</u>	<u>(1,349)</u>	<u>(1,378)</u>
9	Rent per Public Staff (L3 + L8)	<u>\$137,657</u>	<u>\$81,246</u>	<u>\$15,741</u>	<u>\$16,097</u>

[1] Per examination of the company's response to accounting data requests



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ALLOCATION OF INSURANCE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-14  
Settlement

No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)	Total (f) [3]
1	Auto	\$67,956 [1]	\$39,890 [1]	\$8,189 [1]	\$8,374 [1]	\$124,409
2	Workers compensation	37,768 [1]	22,170 [1]	4,551 [1]	4,654 [1]	69,143
3	Property insurance	271,879 [1]	159,594 [1]	32,761 [1]	33,502 [1]	497,736
4	General Liability and Umbrella insurance	155,259 [1]	91,138 [1]	18,709 [1]	19,132 [1]	284,238
5	Excess Liability	14,067 [1]	8,257 [1]	1,695 [1]	1,733 [1]	25,752
6	Insurance deductibles	37,873 [1]	22,232 [1]	4,564 [1]	4,667 [1]	69,335
7	Cyber security insurance	3,826 [1]	2,246 [1]	461 [1]	472 [1]	7,005
8	Pollution liability	25,144 [1]	14,760 [1]	3,030 [1]	3,098 [1]	46,032
9	Broker fee	31,192 [1]	18,310 [1]	3,759 [1]	3,844 [1]	57,105
10	Total insurance per Public Staff (Sum of L1 thru L9)	<u>644,964</u>	<u>378,597</u>	<u>77,719</u>	<u>79,476</u>	<u>1,180,755</u>
11	Less: Company updates on 10.08.2021	<u>138,285</u> [2]	<u>82,515</u> [2]	<u>18,324</u> [2]	<u>18,552</u> [2]	<u>257,676</u>
12	Less: Amount per Company in original filing	<u>524,844</u> [2]	<u>311,312</u> [2]	<u>63,877</u> [2]	<u>65,309</u> [2]	<u>965,343</u>
13	Total adjustment to insurance expense (L10 - L11 - L12)	<u>(\$18,165)</u>	<u>(\$15,230)</u>	<u>(\$4,482)</u>	<u>(\$4,386)</u>	<u>(\$42,263)</u>

[1] Column (f) times customer ratios for each rate division.  
[2] Based on information provided by the Company.  
[3] Feasel Exhibit I, Schedule 3-14(a), Column (c).



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF INSURANCE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-14 (a)  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>Annual Premium</u> [1] (a)	<u>CWSNC Percentage</u> (b)	<u>CWSNC Insurance Expense</u> [6] (c)
1	Auto	\$648,172	19.19% [2]	\$124,409
2	Workers compensation	601,681	11.49% [3]	69,143
3	Property insurance	2,167,174	22.97% [4]	497,736
4	General Liability and Umbrella insurance	1,471,767	19.31% [5]	284,238
5	Excess Liability	133,342	19.31% [5]	25,752
6	Insurance deductibles	359,012	19.31% [5]	69,335
7	Cyber security insurance	36,269	19.31% [5]	7,005
8	Pollution liability	200,427	22.97% [4]	46,032
9	Broker fee	295,684	19.31% [5]	57,105
10	Total insurance per Public Staff (Sum of L1 thru L9)			\$1,180,755

[1] Based on current insurance policies and information provided by Company.

[2] Percentage of CWSNC automobiles covered under current policy.

[3] Percentage of CWSNC workers compensation insurance based on CSWNC payroll.

[4] Percentage of CWSNC property insurance based on CSWNC value of property covered.

[5] Percentage of CWSNC insurance based on revenue.

[6] Column (a) X Column (b).



**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO OFFICE UTILITY**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-15  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Office utility per application	<u>\$208,126</u>	<u>\$230,765</u>	<u>\$16,449</u>	<u>\$35,246</u>
2	Adjustment to reflect company's updates 10.08.2021	-	-	-	-
3	Office utility expense after adjusted for company's updates ( L1 + L2)	\$208,126	\$230,765	\$16,449	\$35,246
4	Adjustment to remove ineligible office utility expense	<u>(239) [1]</u>	<u>(195) [1]</u>	<u>(250) [1]</u>	<u>0</u>
5	Total adjustments to office utility ( L4 )	<u>(239)</u>	<u>(195)</u>	<u>(250)</u>	<u>0</u>
6	Office utility per Public Staff ( L3 + L5 )	<u><u>\$207,887</u></u>	<u><u>\$230,570</u></u>	<u><u>\$16,199</u></u>	<u><u>\$35,246</u></u>

[1] Per examination of the company's response to accounting data requests.





**CAROLINA WATER SERVICE, INC., OF NC**  
Docket No. W-354, Sub 384  
**ADJUSTMENT TO MISCELLANEOUS EXPENSE**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-16  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH Sewer (d)
1	Miscellaneous expense per application	<u>\$2,473,395</u>	<u>\$1,480,787</u>	<u>\$300,678</u>	<u>\$307,435</u>
2	Adjustment to reflect company's updates 10.08.2021	123,741 [1]	73,489 [1]	15,023 [1]	15,361 [1]
3	Miscellaneous expense after adjusted for company's updates ( L1 + L2)	2,597,136	1,554,276	315,701	322,797
4	Adjustment to adjust the allocation percentage of corporation allocation	(10,591) [1]	(6,290) [1]	(1,286) [1]	(1,315) [1]
5	Adjustments to remove unqualified miscellaneous expense	(2,456) [1]	(1,436) [1]	(294) [1]	(300) [1]
6	Adjustments to duplicate customer interest expense in Uniform Water	(857) [1]	-	-	-
7	Adjustments to reclassify maintenance expense	(2,081) [1]	(1,236) [1]	(253) [1]	(258) [1]
8	Total miscellaneous adjustments (Sum of L4 thru L7 )	<u>(15,985)</u>	<u>(8,962)</u>	<u>(1,832)</u>	<u>(1,873)</u>
9	Miscellaneous expense per Public Staff (L3 + L8)	<u>2,581,151</u>	<u>1,545,314</u>	<u>313,868</u>	<u>320,923</u>

[1] Per examination of Company's financial records.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF DEPRECIATION AND  
AMORTIZATION EXPENSE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 3-17

Settlement

Line No.		CWSNC	CWSNC	BF/FH/TC	BF/FH
		Water	Sewer	Water	Sewer
		(a)	(b)	(c)	(d)
1	Depreciation on direct plant	\$3,191,844 [1]	\$2,943,356 [6]	\$133,610 [9]	\$399,125 [12]
2	Depreciation on allocated plant	240,182 [2]	132,254 [2]	31,998 [2]	32,664 [2]
3	Gain on sale	0 [3]	0 [3]	0 [3]	0 [3]
4	Excess book value	0 [3]	0 [3]	0 [3]	0 [3]
5	Total depreciation expense (Sum of L1 thru L4)	<u>\$3,432,026</u>	<u>\$3,075,610</u>	<u>\$165,608</u>	<u>\$431,789</u>
6	Depreciable AIA	0 [3]	0 [3]	0 [3]	0 [3]
7	Amortization rate	2.73% [4]	2.78% [7]	2.28% [10]	2.61% [13]
8	AIA amortization expense (L6 x L7)	\$0	\$0	\$0	\$0
9	CIAC amortization expense	<u>(721,315) [2]</u>	<u>(582,263) [2]</u>	<u>(57,905) [2]</u>	<u>(130,118) [2]</u>
10	CIAC and AIAC amortization expense (L8 + L9)	<u>(721,315)</u>	<u>(582,263)</u>	<u>(57,905)</u>	<u>(130,118)</u>
11	Purchase acquisition adjustment	(\$4,221,508) [5]	(\$627,070) [8]	\$607,431 [11]	\$1,680,077 [14]
12	Amortization rate	2.73% [4]	2.78% [7]	2.28% [10]	2.61% [13]
13	PAA amortization expense (L11 x L12)	<u>(\$115,247)</u>	<u>(\$17,433)</u>	<u>\$13,849</u>	<u>\$43,850</u>

[1] Feasel Exhibit I, Schedule 3-17-1(a), Column (c), Line 52.

[2] Calculated by the Public Staff based on information provided by the Company.

[3] Per examination of Company's financial records.

[4] Feasel Exhibit I, Schedule 3-17-1(a), Column (d), Line 52.

[5] Feasel Exhibit I, Schedule 2-8, Column (a), Line 7.

[6] Feasel Exhibit I, Schedule 3-17-1(b), Column (c), Line 65.

[7] Feasel Exhibit I, Schedule 3-17-1(b), Column (d), Line 65.

[8] Feasel Exhibit I, Schedule 2-8, Column (d), Line 7.

[9] Feasel Exhibit I, Schedule 3-17-1(c), Column (c), Line 46.

[10] Feasel Exhibit I, Schedule 3-17-1(c), Column (d), Line 46.

[11] Feasel Exhibit I, Schedule 2-8, Column (g), Line 7.

[12] Feasel Exhibit I, Schedule 3-17-1(d), Column (c), Line 58.

[13] Feasel Exhibit I, Schedule 3-17-1(d), Column (d), Line 58.

[14] Feasel Exhibit I, Schedule 2-8, Column (j), Line 7.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF DIRECT PLANT  
DEPRECIATION EXPENSE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-17-1(a)  
Settlement

**CWSNC WATER OPERATIONS**

Line No.	New Account No.	Item	Plant In Service [1] (a)	Depreciation Rate [2] (b)	Annual Depreciation [3] (c)	Composite Rate (d)
1	141201	Organization	\$484,032	2.50%	\$12,101	
2	141202	Franchises	229,516	2.50%	5,738	
3	141102	Land & land rights pump	50,795	0.00%	0	
4	141103	Land and Rights Water	357,109	0.00%	0	
5	141104	Land and Rights Trans	18,896	0.00%	0	
6	141101	Land & land rights gen. plt.	717,808	0.00%	0	
7	141204	Struct & improv. src. supply	4,385,251	2.00%	87,705	
8	141205	Struct & improv. wtr. trt. plt.	1,481,387	2.00%	29,628	
9	141206	Struct & improv. trans. dist.	279,706	2.00%	5,594	
10	141203	Struct & improv. gen. plt.	358,173	2.00%	7,163	
11	141221	Collecting reservoirs	13,922	2.00%	278	
12	141223	Wells & springs	14,687,160	2.00%	293,743	
13	141224	Infiltration gallery	45,185	2.50%	1,130	
14	141225	Supply mains	712,933	1.00%	7,129	
15	141226	Power generation equip.	162,616	10.00%	16,262	
16	141227	Electric pump equip. src. plt.	2,848,847	14.29%	407,100	
17	141228	Electric pump equip. wtp.	8,950,125	3.33%	298,039	
18	141229	Electric pump equip. trans.	3,852,177	14.29%	550,476	
19	141230	Water treatment equip.	5,687,071	2.50%	142,177	
20	141231	Dist. resv. & standpipes	8,807,647	2.00%	176,153	
21	141232	Trans. & distr. mains	35,391,805	1.00%	353,918	
22	141233	Service lines	14,146,251	2.00%	282,925	
23	141234	Meters	6,474,281	3.33%	215,594	
24	141235	Meter installations	2,036,192	3.33%	67,805	
25	141236	Hydrants	1,336,146	2.50%	33,404	
26	141237	Backflow prevention devic.	36,678	10.00%	3,668	
27	141268	Other plt. & misc. equip. src. su.	260	2.50%	7	
28	141269	Other plt. & misc. equip. wtp.	15,564	2.50%	389	
29	141220	Office struct & improv.	128,722	10.00%	12,872	
30	141303	Office furn. & equip.	273,543	10.00%	27,354	
31	141305	Stores equipment	15,973	3.33%	532	
32	141308	Tool shop & misc. equip.	1,075,664	5.00%	53,783	
33	141306	Laboratory equipment	130,314	10.00%	13,031	
34	141309	Power operated equip.	352,068	10.00%	35,207	
35	141310	Communication equip.	262,248	10.00%	26,225	
36	141311	Misc. equipment	191,022	3.33%	6,361	
37	141278	Water plant allocated	207,809	6.67%	13,861	
38	141271	Other tangible plt. water	38,399	2.50%	960	
39	141248	Receiving Wells	176,603	2.00%	3,532	
40	141401	Transportation equip.	436,460	0.00%	0	
41	141503	Mainframe computer - wtr	0	2.50%	0	
42	141504	Mini computer - wtr	4,835	0.00%	0	
43	141602	Comp. system cost - wtr	59,744	0.00%	0	
44	141603	Micro system cost - wtr	(0)	0.00%	0	
45	141255	Plant Sewers Treatment PIt	-	2.50%	0	
46	141299	Utility Plant Clearing	(0)	0.00%	0	
47	141699	Computer Clearing	(0)	0.00%	0	
48	141601	Computer Software	-	0.00%	0	
49	141501	Computer Hardware	-	16.67%	0	
50	141502	Desktop/Laptop Computers	-	16.67%	0	
51		Pro forma plant additions	-	0.00%	0	
52		Total plant in service (Sum of L1 thru L51)	<u>\$116,920,940</u>		<u>\$3,191,844</u>	<u>2.73%</u> [4]

[1] Feasel Exhibit I, Schedule 2-1(a)(1), Column (d).  
 [2] Depreciation rates approved in Docket No. W-354, Sub 344.  
 [3] Column (a) multiplied by Column (b).  
 [4] Column (c) divided by Column (a), Line 52.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384  
**CALCULATION OF DIRECT PLANT  
 DEPRECIATION EXPENSE**  
 For The Test Year Ended March 31, 2021

Feasel Exhibit I  
 Schedule 3-17-1(b)  
 Settlement

**CWSNC SEWER OPERATIONS**

Line No.	New Account No.	Item	Plant In Service [1] (a)	Depreciation Rate [2] (b)	Annual Depreciation [3] (c)	Composite Rate (d)
1	141201	Organization	\$883,147	2.50%	\$22,079	
2	141202	Franchises intang. plt.	127,476	2.50%	3,187	
3	141107	Land and Rights Treatment	39,167	0.00%	0	
4	141108	Land and Rights Reclaim	1,150	0.00%	0	
5	141101	Land & land rights gen. plt.	-	0.00%	0	
6	141207	Struct/improv. coll. plt.	94,701	2.00%	1,894	
7	141208	Struct/improv. pump plt. ls.	10,697,197	2.00%	213,944	
8	141209	Struct/improv. treat. plt.	20,040,124	2.50%	501,003	
9	141210	Struct/improv. reclaim. wtp.	3,271	2.50%	82	
10	141211	Struct/improv. reclaim. wtr.	180,481	2.50%	4,512	
11	141203	Struct/improv. gen. plt.	1,750,110	2.00%	35,002	
12	141238	Power gen. equip. coll. plt.	107,623	10.00%	10,762	
13	141239	Power gen. equip. pump pit.	53,009	10.00%	5,301	
14	141240	Power gen. equip. treat. plt.	237,666	10.00%	23,767	
15	141241	Sewer force main/serv. lin.	3,747,092	1.33%	49,836	
16	141242	Sewer gravity main	18,236,043	1.00%	182,360	
17	141243	Manholes	1,415,051	1.00%	14,151	
18	141244	Special coll. structures	7,032	2.00%	141	
19	141245	Services to customers	2,055,429	1.33%	27,337	
20	141246	Flow measure devices	142,787	4.00%	5,711	
21	141247	Flow measure install	1,106	4.00%	44	
22	141248	Receiving wells	131,765	2.00%	2,635	
23	141249	Pumping equipment pump plt.	4,818,144	14.29%	688,513	
24	141250	Pumping equipment reclaim.	33,256	14.29%	4,752	
25	141251	Pumping equipment rcl. wtr.	67,513	14.29%	9,648	
26	141252	Treat./disp. equip. lagoon	592,103	2.50%	14,803	
27	141253	Treat./disp. equip. trt. plt.	19,333,782	2.50%	483,345	
28	141254	Treat./disp. equip. rct. wtp.	13,870	2.50%	347	
29	141255	Plant sewers treat. plt.	17,880,447	2.50%	447,011	
30	141256	Plant sewers reclaim wtp.	5,802	2.50%	145	
31	141257	Outfall lines	553,783	1.00%	5,538	
32	141271	Other plt. tangible	8,416	2.50%	210	
33	141272	Other plt. collection	21,442	2.50%	536	
34	141273	Other plt. pump	52,750	2.50%	1,319	
35	141274	Other plt. treatment	286,391	2.50%	7,160	
36	141275	Other plt. reclaim wtr. trt.	650	2.50%	16	
37	141276	Other plt. reclaim wtr. dis.	460	2.50%	11	
38	141220	Office struct & improv.	67,766	10.00%	6,777	
39	141303	Office furn. & equip.	157,578	10.00%	15,758	
40	141305	Stores equipment	6,766	3.33%	225	
41	141308	Tool shop & misc. equip.	550,130	5.00%	27,506	
42	141306	Laboratory equipment	189,677	10.00%	18,968	
43	141309	Power operated equip.	437,635	10.00%	43,763	
44	141310	Communication equip.	253,164	10.00%	25,316	
45	141311	Misc equip. sewer	33,793	3.33%	1,125	
46	141278	Sewer plant allocated	526,952	6.67%	35,148	
47	0	Other tangible plt. sewer	-	2.50%	0	
48	141263	Reuse dist. reservoirs	3,507	2.00%	70	
49	141264	Reuse transmission & dist.	78,942	2.00%	1,579	
50	141401	Transportation equip.	259,210	0.00%	0	
51	141502	Desktop computer - wtr	-	16.67%	0	
52	141503	Mainframe computer - wtr	0	0.00%	0	
53	141504	Mini computer - wtr	2,785	0.00%	0	
54	141602	Comp. system cost - wtr	35,482	0.00%	0	
55	141603	Micro system cost - wtr	(0)	0.00%	0	
56	141299	Utility Plant Clearing	(0)	0.00%	0	
57	141399	Building and Equipment Clearing	-	0.00%	0	
58	141233	Service Lines	935	2.00%	19	
59	141699	Computer Clearing	(0)	0.00%	0	
60	141601	Computer Software	-	0.00%	0	
61	141231	Dist Resv and Standpipes	-	0.00%	0	
62	141232	Trans and Distr Mains	-	0.00%	0	
63	141293	Plt. held for future use	(227,340)	0.00%	0	
64		Pro forma plant additions	-	0.00%	0	
65		Total plant in service (Sum of L1 thru L64)	<u>\$105,997,220</u>		<u>\$2,943,356</u>	<u>2.78%</u> [4]

[1] Feasel Exhibit I, Schedule 2-1(b)(1), Column (d).  
 [2] Depreciation rates approved in Docket No. W-354, Sub 344.  
 [3] Column (a) multiplied by Column (b).  
 [4] Column (c) divided by Column (a), Line 65.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF DIRECT PLANT  
DEPRECIATION EXPENSE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-17-1(c)  
Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	New Account No.	Item	Plant	Depreciation	Annual	Composite
			In Service [1]	Rate [2]	Depreciation [3]	Rate
			(a)	(b)	(c)	(d)
1	141201	Organization	\$100,890	2.50%	\$2,522	
2	141202	Franchises	51,240	2.50%	1,281	
3	141501	Computer Hardware	-	16.67%	0	
4	141502	Desktop/Laptop Computers	-	16.67%	0	
5	141601	Computer Software	-	0.00%	0	
6	141101	Land & land rights gen. plt.	14,006	0.00%	0	
7	141204	Struct & improv. src. supply	192,145	2.00%	3,843	
8	141205	Struct & improv. wtr. trt. plt.	146,337	2.00%	2,927	
9	141206	Struct & improv. trans. dist.	461	2.00%	9	
10	141203	Struct & improv. gen. plt.	2,244	2.00%	45	
11	141221	Collecting reservoirs	-	2.00%	0	
12	141223	Wells & springs	518,470	2.00%	10,369	
13	141224	Infiltration gallery	-	2.50%	0	
14	141225	Supply mains	7,386	1.00%	74	
15	141226	Power generation equip.	-	10.00%	0	
16	141227	Electric pump equip. src. plt.	53,422	14.29%	7,634	
17	141228	Electric pump equip. wtp.	382,243	3.33%	12,729	
18	141229	Electric pump equip. trans.	62,620	14.29%	8,948	
19	141230	Water treatment equip.	145,111	2.50%	3,628	
20	141231	Dist. resv. & standpipes	781,269	2.00%	15,625	
21	141232	Trans. & distr. mains	1,882,216	1.00%	18,822	
22	141233	Service lines	829,486	2.00%	16,590	
23	141234	Meters	141,987	3.33%	4,728	
24	141235	Meter installations	164,537	3.33%	5,479	
25	141236	Hydrants	166,888	2.50%	4,172	
26	141237	Backflow prevention devic.	98	10.00%	10	
27	141268	Other plt. & misc. equip. src. su.	-	2.50%	0	
28	141269	Other plt. & misc. equip. wtp.	-	2.50%	0	
29	141220	Office struct & improv.	7,745	10.00%	775	
30	141303	Office furn. & equip.	4,222	10.00%	422	
31	141305	Stores equipment	349	3.33%	12	
32	141308	Tool shop & misc. equip.	96,855	5.00%	4,843	
33	141306	Laboratory equipment	14,469	10.00%	1,447	
34	141309	Power operated equip.	9,774	10.00%	977	
35	141310	Communication equip.	56,860	10.00%	5,686	
36	141311	Misc. equipment	389	3.33%	13	
37	141278	Water plant allocated	-	6.67%	0	
38	141271	Other tangible plt. water	-	2.50%	0	
39	141401	Transportation equip.	(0)	0.00%	0	
40	141503	Mainframe computer - wtr	0	2.50%	0	
41	141504	Mini computer - wtr	1,687	0.00%	0	
42	141602	Comp. system cost - wtr	-	0.00%	0	
43	141603	Micro system cost - wtr	(0)	0.00%	0	
44	141293	Plt. held for future use	-	0.00%	0	
45	141102	Land & land rights pump	21,048	0.00%	0	
46		Total plant in service (Sum of L1 thru L45)	<u>\$5,856,453</u>		<u>\$133,610</u>	<u>2.28%</u> [4]

[1] Feasel Exhibit I, Schedule 2-1(c)(1), Column (d)

[2] Depreciation rates approved in Docket No. W-354, Sub 344.

[3] Column (a) multiplied by Column (b).

[4] Column (c) divided by Column (a), Line 46.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF DIRECT PLANT  
DEPRECIATION EXPENSE**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-17-1(d)  
Settlement

**BF/FH SEWER OPERATIONS**

Line No.	New Account No.	Item	Plant In Service [1] (a)	Depreciation Rate [2] (b)	Annual Depreciation [3] (c)	Composite Rate (d)
1	141201	Organization	\$14,682	2.50%	\$367	
2	141202	Franchises intang. plt.	41,938	2.50%	1,048	
3	141501	Computer Hardware	-	16.67%	0	
4	141601	Computer Software	-	0.00%	0	
5	141699	Computer Clearing	-	0.00%	0	
6	141101	Land and Rights General	-	0.00%	0	
7	141208	Struct/improv. pump plt. ls.	2,086,706	2.00%	41,734	
8	141209	Struct/improv. treat. plt.	2,792,081	2.50%	69,802	
9	141210	Struct/improv. reclaim. wtp.	-	2.50%	0	
10	141211	Struct/improv. reclaim. wtr.	2,477	2.50%	62	
11	141203	Struct/improv. gen. plt.	266,612	2.00%	5,332	
12	141238	Power gen. equip. coll. plt.	-	10.00%	0	
13	141239	Power gen. equip. pump pit.	41,826	10.00%	4,183	
14	141240	Power gen. equip. treat. plt.	-	10.00%	0	
15	141241	Sewer force main/serv. lin.	220,416	1.33%	2,932	
16	141242	Sewer gravity main	5,329,351	1.00%	53,294	
17	141243	Manholes	47,225	1.00%	472	
18	141244	Special coll. structures	775	2.00%	16	
19	141245	Services to customers	143,427	1.33%	1,908	
20	141246	Flow measure devices	17,806	4.00%	712	
21	141247	Flow measure install	-	4.00%	0	
22	141248	Receiving wells	-	2.00%	0	
23	141249	Pumping equipment pump plt.	810,803	14.29%	115,864	
24	141250	Pumping equipment reclaim.	68,635	14.29%	9,808	
25	141251	Pumping equipment rcl. wtr.	-	14.29%	0	
26	141252	Treat./disp. equip. lagoon	56	2.50%	1	
27	141253	Treat./disp. equip. trt. plt.	2,825,507	2.50%	70,638	
28	141254	Treat./disp. equip. rct. wtp.	-	2.50%	0	
29	141255	Plant sewers treat. plt.	394,509	2.50%	9,863	
30	141256	Plant sewers reclaim wtp.	-	2.50%	0	
31	141257	Outfall lines	19,176	1.00%	192	
32	0	Other plt. tangible	-	2.50%	0	
33	141272	Other plt. collection	(224)	2.50%	(6)	
34	141273	Other plt. pump	2,873	2.50%	72	
35	141274	Other plt. treatment	-	2.50%	0	
36	141275	Other plt. reclaim wtr. trt.	8,372	2.50%	209	
37	141276	Other plt. reclaim wtr. dis.	-	2.50%	0	
38	141220	Office struct & improv.	20,592	10.00%	2,059	
39	141303	Office furn. & equip.	1,624	10.00%	162	
40	141305	Stores equipment	2,799	3.33%	93	
41	141308	Tool shop & misc. equip.	17,125	5.00%	856	
42	141306	Laboratory equipment	6,227	10.00%	623	
43	141309	Power operated equip.	50,343	10.00%	5,034	
44	141310	Communication equip.	11,567	10.00%	1,157	
45	141311	Misc equip. sewer	16,010	3.33%	533	
46	141231	Dist Resv and Standpipes	-	0.00%	0	
47	141232	Trans and Distr Mains	-	0.00%	0	
48	141263	Reuse dist. reservoirs	2,763	2.00%	55	
49	141264	Reuse transmission & dist.	2,491	2.00%	50	
50	141401	Transportation equip.	(0)	0.00%	0	
51	141502	Desktop computer - wtr	-	16.67%	0	
52	141503	Mainframe computer - wtr	0	0.00%	0	
53	141504	Mini computer - wtr	(0)	0.00%	0	
54	141602	Comp. system cost - wtr	-	0.00%	0	
55	141603	Micro system cost - wtr	(0)	0.00%	0	
56	141293	Plt. held for future use	-	0.00%	0	
57	141299	Utility Plant Clearing	-	0.00%	0	
58		Total plant in service (Sum of L1 thru L57)	<u>\$15,266,571</u>		<u>\$399,125</u>	<u>2.61%</u> [4]

[1] Feasel Exhibit I, Schedule 2-1(d)(1), Column (d).  
 [2] Depreciation rates approved in Docket No. W-354, Sub 344.  
 [3] Column (a) multiplied by Column (b).  
 [4] Column (c) divided by Column (a), Line 58.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO PAYROLL TAX**

For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-18  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water</u> (a)	<u>CWSNC Sewer</u> (b)	<u>BF/FH/TC Water</u> (c)	<u>BF/FH Sewer</u> (d)
1	Payroll taxes per application	<u>\$ 247,543</u>	<u>\$149,387</u>	<u>\$30,531</u>	<u>\$31,218</u>
2	Adjustment to include company 10.08.2021 updates	30,604	15,803	3,238	3,311
3	Payroll taxes adjusted for company updates (L1 + L2)	278,147	165,189	33,769	34,529
4	Adjustments to update payroll taxes through September 30, 2021	<u>(4,862) [1]</u>	<u>(4,770) [1]</u>	<u>(838) [1]</u>	<u>(853) [1]</u>
5	Payroll taxes per Public Staff (L3 + L4)	<u>\$ 273,285</u>	<u>\$ 160,419</u>	<u>\$ 32,931</u>	<u>\$ 33,676</u>

[1] Per examination of the company's response to accounting data requests.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**ADJUSTMENT TO PROPERTY TAX**  
For The Test Year Ended March 31, 2021

Feasel Exhibit I  
Schedule 3-19  
Settlement

<u>Line No.</u>	<u>Item</u>	<u>CWSNC Water</u> (a)	<u>CWSNC Sewer</u> (b)	<u>BF/FH/TC Water</u> (c)	<u>BF/FH/TC Sewer</u> (d)
1	Property tax per application	<u>\$214,908</u>	<u>\$23,278</u>	<u>\$15,410</u>	<u>\$1,536</u>
2	Adjustment to include company 10.08.2021 updates	-	-	-	-
3	Property taxes adjusted for company updates (L1 + L2)	\$214,908	\$23,278	\$15,410	\$1,536
4	Adjustment to remove property tax without support	<u>(68) [1]</u>			
5	Total adjustments to property tax (L4)	<u>(68)</u>	<u>0</u>	<u>0</u>	<u>0</u>
6	Property tax per Public Staff (L3 + L5)	<u><u>\$214,840</u></u>	<u><u>\$23,278</u></u>	<u><u>\$15,410</u></u>	<u><u>\$1,536</u></u>

[1] Per examination of the company's response to accounting data requests.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF INCOME TAXES**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 3-20(a)

Settlement

**CWSNC WATER OPERATIONS**

Line No.	Item	Present	Company	Public Staff
		Rates [1]	Proposed Rates [3]	Recommended Rates [5]
		(a)	(b)	(c)
1	Operating revenue	<u>\$20,085,005</u>	<u>\$22,040,136</u>	<u>\$21,856,185</u>
	Operating revenue deductions:			
2	Maintenance expenses	4,556,846	4,556,846	4,556,846
3	General expenses	8,296,306	8,296,306	8,296,306
4	Depreciation expense	3,432,026	3,432,026	3,432,026
5	Amortization of CIAC	(721,315)	(721,315)	(721,315)
6	Amortization of PAA	(115,247)	(115,247)	(115,247)
7	Amortization of ITC	(326)	(326)	(326)
8	Franchise and other taxes	71,356	71,356	71,356
9	Property taxes	214,840	214,840	214,840
10	Payroll taxes	273,285	273,285	273,285
11	Regulatory fee	26,111	28,652	28,413
12	Gross receipts tax	0	0	0
13	Interest expense	<u>1,655,367</u> [2]	<u>1,655,367</u> [4]	<u>1,655,367</u> [6]
14	Total deductions (Sum of L2 thru L13)	<u>17,689,249</u>	<u>17,691,790</u>	<u>17,691,551</u>
15	Taxable income (L1 - L14)	<u>2,395,755</u>	<u>4,348,345</u>	<u>4,164,633</u>
16	State income tax (L15 x 2.5%)	<u>59,894</u>	<u>108,709</u>	<u>104,116</u>
17	Federal taxable income after state income tax (L15 - L16)	<u>2,335,861</u>	<u>4,239,636</u>	<u>4,060,517</u>
18	Federal income tax (L17 x 21%)	<u>490,531</u>	<u>890,324</u>	<u>852,709</u>
19	Excess deferred income tax amortization	<u>(26,304)</u>	<u>(26,304)</u>	<u>(26,304)</u>
20	Net amount (L15 - L16 - L18 - L19)	<u>1,871,634</u>	<u>3,375,616</u>	<u>3,234,112</u>
21	Add: Interest expense	<u>1,655,367</u> [2]	<u>1,655,367</u> [4]	<u>1,655,367</u> [6]
22	Net income for a return (L20 + L21)	<u>\$3,527,001</u>	<u>\$5,030,983</u>	<u>\$4,889,479</u>

[1] Feasel Exhibit I, Schedule 3(a), Column (c).

[2] Feasel Exhibit I, Schedule 1(a), Column (e), Line 1.

[3] Feasel Exhibit I, Schedule 3(a), Column (e).

[4] Feasel Exhibit I, Schedule 1(a), Column (e), Line 4.

[5] Feasel Exhibit I, Schedule 3(a), Column (g).

[6] Feasel Exhibit I, Schedule 1(a), Column (e), Line 7.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF INCOME TAXES**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 3-20(b)

Settlement

**CWSNC SEWER OPERATIONS**

Line No.	Item	Present Rates [1] (a)	Company Proposed Rates [3] (b)	Public Staff Recommended Rates [5] (c)
1	Operating revenue	<u>\$16,060,334</u>	<u>\$17,827,312</u>	<u>\$17,372,087</u>
	Operating revenue deductions:			
2	Maintenance expenses	4,343,398	4,343,398	4,343,398
3	General expenses	4,997,210	4,997,210	4,997,210
4	Depreciation expense	3,075,610	3,075,610	3,075,610
5	Amortization of CIAC	(582,263)	(582,263)	(582,263)
6	Amortization of PAA	(17,433)	(17,433)	(17,433)
7	Amortization of ITC	(193)	(193)	(193)
8	Franchise and other taxes	39,306	39,306	39,306
9	Property taxes	23,278	23,278	23,278
10	Payroll taxes	160,419	160,419	160,419
11	Regulatory fee	20,878	23,176	22,584
12	Gross receipts tax	0	0	0
13	Interest expense	<u>1,514,192</u> [2]	<u>1,514,192</u> [4]	<u>1,514,192</u> [6]
14	Total deductions (Sum of L2 thru L13)	<u>13,574,402</u>	<u>13,576,700</u>	<u>13,576,108</u>
15	Taxable income (L1 - L14)	<u>2,485,932</u>	<u>4,250,612</u>	<u>3,795,979</u>
16	State income tax (L15 x 2.5%)	<u>62,148</u>	<u>106,265</u>	<u>94,899</u>
17	Federal taxable income after state income tax (L15 - L16)	<u>2,423,784</u>	<u>4,144,347</u>	<u>3,701,080</u>
18	Federal income tax (L17 x 21%)	<u>508,995</u>	<u>870,313</u>	<u>777,227</u>
19	Excess deferred income tax amortization	<u>(34,445)</u>	<u>(34,445)</u>	<u>(34,445)</u>
20	Net amount (L15 - L16 - L18 - L19)	<u>1,949,234</u>	<u>3,308,479</u>	<u>2,958,298</u>
21	Add: Interest expense	<u>1,514,192</u> [2]	<u>1,514,192</u> [4]	<u>1,514,192</u> [6]
22	Net income for a return (L20 + L21)	<u>\$3,463,426</u>	<u>\$4,822,671</u>	<u>\$4,472,490</u>

[1] Feasel Exhibit I, Schedule 3(b), Column (c).

[2] Feasel Exhibit I, Schedule 1(b), Column (e), Line 1.

[3] Feasel Exhibit I, Schedule 3(b), Column (e).

[4] Feasel Exhibit I, Schedule 1(b), Column (e), Line 4.

[5] Feasel Exhibit I, Schedule 3(b), Column (g).

[6] Feasel Exhibit I, Schedule 1(b), Column (e), Line 7.



**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF INCOME TAXES**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 3-20(c)

Settlement

**BF/FH/TC WATER OPERATIONS**

Line No.	Item	Present	Company	Public Staff
		Rates [1]	Proposed Rates [3]	Recommended Rates [5]
		(a)	(b)	(c)
1	Operating revenue	<u>\$1,424,816</u>	<u>\$1,841,646</u>	<u>\$1,824,453</u>
	Operating revenue deductions:			
2	Maintenance expenses	366,801	366,801	366,801
3	General expenses	994,826	994,826	994,826
4	Depreciation expense	165,608	165,608	165,608
5	Amortization of CIAC	(57,905)	(57,905)	(57,905)
6	Amortization of PAA	13,849	13,849	13,849
7	Amortization of ITC	0	0	0
8	Franchise and other taxes	7,640	7,640	7,640
9	Property taxes	15,410	15,410	15,410
10	Payroll taxes	32,931	32,931	32,931
11	Regulatory fee	1,852	2,394	2,372
12	Gross receipts tax	0	0	0
13	Interest expense	80,290 [2]	80,290 [4]	80,290 [6]
14	Total deductions (Sum of L2 thru L13)	<u>1,621,303</u>	<u>1,621,845</u>	<u>1,621,823</u>
15	Taxable income (L1 - L14)	<u>(196,486)</u>	<u>219,802</u>	<u>202,631</u>
16	State income tax (L15 x 2.5%)	<u>(4,912)</u>	<u>5,495</u>	<u>5,066</u>
17	Federal taxable income after state income tax (L15 - L16)	<u>(191,574)</u>	<u>214,307</u>	<u>197,565</u>
18	Federal income tax (L17 x 21%)	<u>(40,231)</u>	<u>45,004</u>	<u>41,489</u>
19	Excess deferred income tax amortization	<u>(786)</u>	<u>(786)</u>	<u>(786)</u>
20	Net amount (L15 - L16 - L18 - L19)	<u>(150,557)</u>	<u>170,089</u>	<u>156,862</u>
21	Add: Interest expense	<u>80,290 [2]</u>	<u>80,290 [4]</u>	<u>80,290 [6]</u>
22	Net income for a return (L20 + L21)	<u><u>(\$70,267)</u></u>	<u><u>\$250,379</u></u>	<u><u>\$237,152</u></u>

[1] Feasel Exhibit I, Schedule 3(c), Column (c).

[2] Feasel Exhibit I, Schedule 1(c), Column (e), Line 1.

[3] Feasel Exhibit I, Schedule 3(c), Column (e).

[4] Feasel Exhibit I, Schedule 1(c), Column (e), Line 4.

[5] Feasel Exhibit I, Schedule 3(c), Column (g).

[6] Feasel Exhibit I, Schedule 1(c), Column (e), Line 7.

**CAROLINA WATER SERVICE, INC., OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF INCOME TAXES**

For The Test Year Ended March 31, 2021

Feasel Exhibit I

Schedule 3-20(d)

Settlement

**BF/FH SEWER OPERATIONS**

Line No.	Item	Present	Company	Public Staff
		Rates [1]	Proposed Rates [3]	Recommended Rates [5]
		(a)	(b)	(c)
1	Operating revenue	<u>\$2,292,047</u>	<u>\$2,600,873</u>	<u>\$2,594,709</u>
	Operating revenue deductions:			
2	Maintenance expenses	400,016	400,016	400,016
3	General expenses	1,032,147	1,032,147	1,032,147
4	Depreciation expense	431,789	431,789	431,789
5	Amortization of CIAC	(130,118)	(130,118)	(130,118)
6	Amortization of PAA	43,850	43,850	43,850
7	Amortization of ITC	0	0	0
8	Franchise and other taxes	7,192	7,192	7,192
9	Property taxes	1,536	1,536	1,536
10	Payroll taxes	33,676	33,676	33,676
11	Regulatory fee	2,980	3,381	3,373
12	Gross receipts tax	0	0	0
13	Interest expense	220,871 [2]	220,871 [4]	220,871 [6]
14	Total deductions (Sum of L2 thru L13)	<u>2,043,939</u>	<u>2,044,340</u>	<u>2,044,332</u>
15	Taxable income (L1 - L14)	<u>248,108</u>	<u>556,533</u>	<u>550,377</u>
16	State income tax (L15 x 2.5%)	<u>6,203</u>	<u>13,913</u>	<u>13,759</u>
17	Federal taxable income after state income tax (L15 - L16)	<u>241,905</u>	<u>542,620</u>	<u>536,618</u>
18	Federal income tax (L17 x 21%)	<u>50,800</u>	<u>113,950</u>	<u>112,690</u>
19	Excess deferred income tax amortization	<u>(7,592)</u>	<u>(7,592)</u>	<u>(7,592)</u>
20	Net amount (L15 - L16 - L18 - L19)	198,697	436,262	431,520
21	Add: Interest expense	<u>220,871 [2]</u>	<u>220,871 [4]</u>	<u>220,871 [6]</u>
22	Net income for a return (L20 + L21)	<u>\$419,568</u>	<u>\$657,133</u>	<u>\$652,391</u>

[1] Feasel Exhibit I, Schedule 3(d), Column (c).

[2] Feasel Exhibit I, Schedule 1(d), Column (e), Line 1.

[3] Feasel Exhibit I, Schedule 3(d), Column (e).

[4] Feasel Exhibit I, Schedule 1(d), Column (e), Line 4.

[5] Feasel Exhibit I, Schedule 3(d), Column (g).

[6] Feasel Exhibit I, Schedule 1(d), Column (e), Line 7.



**CAROLINA WATER SERVICE, INC. OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF GROSS REVENUE  
IMPACT OF PUBLIC STAFF ADJUSTMENTS**

For The Test Year Ended March 31, 2021

Feasel Exhibit II  
Settlement

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH/TC Sewer (d)	Total
1	Increase/(decrease) in total revenue per Company application	\$ 1,958,236	\$ 1,839,003	\$ 413,146	\$ 304,103	\$ 4,514,489
2	Company 10.08.21 updates	674,174	18,559	78,279	98,132	869,144
3	Increase/(decrease) in total revenue per Company updates	2,632,410	1,857,562	491,425	402,235	5,383,632
4	Difference in calculation of revenue requirement based on Company amounts	0	0	(1)	0	(1)
5	Adjust capital structure to 49.8% debt and 50.2% equity	47,300	43,611	2,379	6,692	99,982
6	Adjust return on equity from 10.5% to 9.4%	(493,758)	(455,260)	(24,833)	(69,855)	(1,043,706)
7	Adjust debt cost rate from 4.76% to 4.85%	29,588	27,281	1,489	4,185	62,543
8	Adjustment to uncollectibles	(83,947)	(20,556)	(5,756)	8,892	(101,367)
9	Adjustment to forfeited discounts	(1,787)	(29)	(73)	(175)	(2,065)
10	Adjustment to miscellaneous revenues	(67,008)	(36,915)	(8,623)	(8,132)	(120,678)
11	Update revenues to 9/30/2021	3,728	(78,714)	(320)	(5,970)	(81,276)
12	Adjustment to reclassify utility accounts	(2,031)	2,031	0	0	0
13	Adjustment to remove pro forma estimates	(179,410)	(178,167)	(8,475)	(116,549)	(482,601)
14	Adjustment to over booked AFUDC	(276)	(261)	0	(7)	(544)
15	Adjustment to customer deposits	(3,073)	(2,150)	(294)	(265)	(5,782)
16	Adjustment to inventory	416	247	0	0	663
17	Adjustment to average tax accruals	(19,187)	(2,546)	(1,426)	(273)	(23,432)
18	Adjustment to remove Company proposed additions to add PS post	98,736	86,958	(2,222)	(18,206)	165,266
19	Adjustment to reclass UT 71 & 72 to direct cost	209,330	98,887	4,428	32	312,677
20	Adjustment to gain on sale	(16,844)	(7,927)	0	0	(24,771)
21	Adjustment to include actual post TY GL additions	77,931	80,762	(2,355)	93,995	250,333
22	Adjustment to reclassify wrongly booked gross up tax to CIAC	0	1,046	0	0	1,046
23	Adjustment to allocated cost GL adjustments	(209,641)	(96,777)	(5,351)	(944)	(312,713)
24	Adjustment to reflect annual level of depreciatoin	7,768	(20,563)	1,307	(5,836)	(17,324)
25	Adjustment to cash working capital	(1,023)	(1,298)	(296)	88	(2,529)
26	Adjustment to ADIT	1,127	(31,593)	1,166	(4,123)	(33,423)
27	Adjustment for excess deferred taxes	(34,194)	(44,777)	(1,022)	(9,869)	(89,862)
28	Adjustment to deferred charges	15,074	9,019	1,952	1,925	27,970
29	Adjustment to purchased power	(41,166)	(5,633)	0	0	(46,799)
30	Adjustment to maintenance and repair	81,537	37,619	13,141	29,298	161,595
31	Adjustment to maintenance testing	26,867	(23,817)	2,513	(5,563)	0

**CAROLINA WATER SERVICE, INC. OF NC**

Docket No. W-354, Sub 384

**CALCULATION OF GROSS REVENUE  
IMPACT OF PUBLIC STAFF ADJUSTMENTS**

For The Test Year Ended March 31, 2021

Feasel Exhibit II  
Settlement

OFFICIAL COPY

Dec 01 2021

Line No.	Item	CWSNC Water (a)	CWSNC Sewer (b)	BF/FH/TC Water (c)	BF/FH/TC Sewer (d)	Total
32	Adjustment to chemicals	(3,508)	0	0	0	(3,508)
33	Adjustment to office utility	(239)	(195)	(251)	0	(685)
34	Adjustment to amortization expense - CIAC	(20,673)	40,685	(19,323)	(6,139)	(5,450)
35	Adjustment to regulatory commission expense	(49,970)	(30,314)	(6,008)	(6,350)	(92,642)
36	Adjustment to pension and benefits	7,835	30,920	(2,166)	(1,165)	35,424
37	Adjustment to amortization expense - PAA	(12,732)	16,636	2,180	13,639	19,723
38	Adjustment to meter reading	(631)	0	0	0	(631)
39	Adjustment to property tax	(68)	0	0	0	(68)
40	Adjustment to general salaries and wages	(79,744)	(71,688)	(12,880)	(13,128)	(177,440)
41	Adjustment to payroll tax	(4,868)	(4,777)	(839)	(854)	(11,338)
42	Adjustment to depreciation expense	(58,537)	150,901	2,296	9,899	104,559
43	Adjustment to office supplies and other office exp.	(17,668)	(10,375)	(2,196)	(2,169)	(32,408)
44	Adjustment to capitalized time	18,182	(21,498)	(12,243)	15,013	(546)
45	Adjustment to rent	(3,116)	(2,359)	(1,351)	(1,380)	(8,206)
46	Adjustment to insurance	(18,189)	(15,250)	(4,487)	(4,391)	(42,317)
47	Adjustment to miscellaneous	(16,006)	(8,974)	(1,835)	(1,876)	(28,691)
48	Adjustment to purchased water/sewer	(47,355)	0	(12)	(12)	(47,379)
49	Rounding					0
50	Revenue impact of Public Staff adjustments (Sum of L4 thru L49)	(861,230)	(545,810)	(91,787)	(99,573)	(1,598,400)
51	Increase/(decrease) per Public Staff (L3 + L50)	\$ 1,771,180	\$ 1,311,752	\$ 399,638	\$ 302,662	\$ 3,785,232