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Aqua North Carolina, Inc.
Fairways/Beau Rivage Water & Sewer

Docket W-218 Sub 573

Application to Increase Rates and Charges
For a "Class A" Utility

Financial, Rate and Engineering
Minimum Filing Requirements

Test Year Ending December 31, 2021

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
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Aqua North Carolina, Inc.
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Fairways/Beau Rivage Water & Sewer
Summary Post Filing Adjustements

Line No.	Exhibit(s)	*WATER* Base Year - 2022 As Filed	*WATER* Base Year - 2022 November Update	*WATER* Change	*Sewer* Base Year - 2022 As Filed	*Sewer* Base Year - 2022 November Update	*Sewer* Change
1	**Exhibit Aw & As**						
2	**Utility Plant In Service**						
3	Post Test Year Utility Plant in Service ADDITIONS						
4	Actuals - January thru October		291,514			171,137	
5	As Filed Estimate - November & December		1,648,298			145,338	
6	Expected to Close - November & December		1,427,439			125,863	
7	Moved to 2023		125,000			-	
8	Subtotal	$ 2,787,799	$ 3,492,251	$ 704,452	$ 6,824,700	$ 442,338	$ (6,382,362)
9							
10	Post Test Year Utility Plant RETIREMENTS						
11	Actuals - January thru October		(50,259)			231,764	
12	As Filed Estimate - November & December		(164,832)			(14,534)	
13	Expected to Close - November & December		(142,745)			(12,587)	
14	Moved to 2023		(12,500)			-	
15	Subtotal	$ (278,799)	$ (370,336)	$ (91,537)	$ (682,467)	204,643	$ 887,110
16							
17	Common Assets Allocation	$ 51,092	39,894	$ (11,198)	$ 32,012	24,677	$ (7,335)
18	IT Common Assets Allocation	$ 135,450	35,277	$ (100,173)	$ 84,943	21,982	$ (62,961)
19	IT Common Assets Allocation - SIP/SAP	$ 143,970	16,851	$ (127,119)	$ 90,205	10,596	$ (79,609)
20							
21	**Total UPIS**	**$ 2,839,512**	**$ 3,213,937**	**$ 374,424**	**$ 6,349,393**	**$ 704,236**	**$ (5,645,157)**
22							
23	**Accumulated Depreciation and Cost of Removal Reserve**	$ (300,280)	(300,280)	$ -	$ (687,080)	(687,080)	$ -
24	Accum Depr Reserve on Post Test Year Additions	$ (48,609)	(18,037)	$ 30,572	$ (96,634)	(3,329)	$ 93,305
25	Accum Depr Reserve on Post Test Year RETIREMENTS	$ 278,799	370,336	$ 91,537	$ 682,467	(204,643)	$ (887,110)
26	Accum Depr Reserve on Common Assets	$ (35,751)	(35,751)	$ -	$ (22,400)	(22,400)	$ -
27	Accum Depr Reserve on IT Common Assets	$ (74,488)	(74,488)	$ -	$ (46,671)	(46,671)	$ -
28	Accum Depr Reserve on IT Common Assets - SIP/SAP	$ -	-	$ -	$ (5,415)	(99)	$ 5,316
29	Subtotal	(180,329)	(58,220)	122,109	(175,733)	(964,222)	(788,489)
30							

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Summary Post Filing Adjustements

Line No.	Exhibit(s)	*WATER* Base Year - 2022 As Filed	*WATER* Base Year - 2022 November Update	*WATER* Change	*Sewer* Base Year - 2022 As Filed	*Sewer* Base Year - 2022 November Update	*Sewer* Change
31	**Total Depreciated Plant in Service**	**$ 2,659,183**	**$ 3,155,716**	**$ 496,533**	**$ 6,173,660**	**$ (259,986)**	**$ (6,433,647)**
32							
33	**Operation & Maintenance Expenses**						
34	**Exhibit Dw and Ds**						
35	**Chemicals Expense - Account 618**	$ 29,896	55,541	$ 25,645	$ 36,972	54,592	$ 17,620
36							
37	**Transportation-Fuel**						
38	Account 650	$ 46,879	$ 36,372	$ (10,507)	$ 35,742	$ 27,623	$ (8,119)
39	Account 676	$ (43,937)	$ (42,565)	$ 1,372	$ (36,850)	$ (35,580)	$ 1,270
40							
41	**Insurance**						
42	Account 656	$ 9,473	$ 9,192	$ (281)	$ 7,353	$ 7,136	$ (217)
43	Account 657	$ 28,767	$ 27,919	$ (848)	$ 18,006	$ 17,475	$ (531)
44	Account 658	$ (309)	$ (301)	$ 8	$ 979	$ 949	$ (30)
45	Account 659	$ 12,580	$ 12,209	$ (371)	$ 7,874	$ 7,641	$ (233)
46	**Total**	**$ 83,349**	**$ 98,367**	**$ 15,018**	**$ 70,076**	**$ 79,836**	**$ 9,760**

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Original Cost Rate Base
Test Year Ending December 31, 2021

Exhibit Aw

Line No.	Item		Test Year Per Books 12/31/2021	Test Year Pro Forma Adjustments	Base Year Adjusted	Base Year Pro Forma Adjustments	Base Year 12/31/2022	Multi-Year Rate Plan Rate Year 1 Adjustments	Rate Year 1 12/31/2023	Rate Year 2 Adjustment	Rate Year 2 12/31/2024	Rate Year 3 Adjustment	Rate Year 3 12/31/2025	Source Schedule*
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
			WATER											
1	**Utility Plant in Service**		13,822,993	-	13,822,993	-	13,822,993	-	13,822,993	-	13,822,993	-	13,822,993	Schedule 1, Column (e)
2	Post Test Year Utility Plant in Service Additions			-	-	3,492,251	3,492,251	2,929,921	6,422,172	713,336	7,135,508	1,193,336	8,328,845	Schedule 2, Column (c)
3	Post Test Year Utility Plant RETIREMENTS			-	-	(370,336)	(370,336)	(293,011)	(663,347)	(71,352)	(734,699)	(119,352)	(854,051)	Schedule 2, Column (b)
4	Common Assets Allocation			502,842	502,842	39,894	542,736	36,644	579,380	36,644	616,024	36,644	652,668	Schedule 3, Column (d)
5	IT Common Assets Allocation			482,207	482,207	35,277	517,484	138,562	656,047	144,085	800,132	121,276	921,408	Schedule 4, Column (d)
6	IT Common Assets Allocation - SIP/SAP		-	230,121	230,121	16,851	246,972	182,930	429,903	4,663	434,566	1,279	435,845	
7														
8	**Accumulated Depreciation and Cost of Removal Reserve**		(3,300,190)	-	(3,300,190)	(300,280)	(3,600,470)	(300,280)	(3,900,750)	(322,965)	(4,223,715)	(322,965)	(4,546,680)	Schedule 1, Column (o)
9	Accum Depr Reserve on Post Test Year Additions	[1]		-	-	(18,037)	(18,037)	(87,220)	(105,258)	(165,063)	(270,321)	(218,970)	(489,291)	Schedule 2, Column (h)
10	Accum Depr Reserve on Post Test Year RETIREMENTS			-	-	370,336	370,336	293,011	663,347	71,352	734,699	119,352	854,051	Schedule 2, Column (i)
11	Accum Depr Reserve on Common Assets			(148,366)	(148,366)	(35,751)	(184,117)	(35,751)	(219,868)	(36,829)	(256,697)	(36,829)	(293,526)	Schedule 3, Column (l)
12	Accum Depr Reserve on IT Common Assets			(97,431)	(97,431)	(74,488)	(171,919)	(74,488)	(246,407)	(95,824)	(342,231)	(95,824)	(438,055)	Schedule 4, Column (k)
13	Accum Depr Reserve on IT Common Assets - SIP/SAP		-	(1,918)	(1,918)	-	(1,918)	-	(1,918)	-	(1,918)	-	(1,918)	
14	Total Depreciated Utility Plant in Service - Ln 1 thru Ln 13		10,522,803	967,455	11,490,258	3,155,716	14,645,974	2,790,319	17,436,293	278,047	17,714,341	677,947	18,392,288	
15														
16	**Deduct:**													
17	Contributions in Aid of Construction at 12/31/2021		(8,656,168)	-	(8,656,168)	-	(8,656,168)	-	(8,656,168)	-	(8,656,168)	-	(8,656,168)	Schedule 5, Column (d)
18	IT Common CIAC Allocation		(1,537)	-	(1,537)	-	(1,537)	-	(1,537)	-	(1,537)	-	(1,537)	Schedule 6, Column (d)
19	Negative Acquisition Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 7, Column (c)
20	Accumulated Amortization of Positive Acquisition Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 8, Column (h)
21	Accumulated Amortization of Acquisition Incentive Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 10, Column (h)
22	PTY-Accum Amort of Positive Acquisition Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 9, Column (h)
23														
24	**Add:**													
25	Accumulated Amortization on Contributions in Aid of Construction		2,772,314	-	2,772,314	234,561	3,006,875	234,561	3,241,436	234,561	3,475,997	234,561	3,710,558	Schedule 5, Column (h)
26	Accumulated Amortization on CIAC IT Common Allocations		533	-	533	39	572	39	611	39	650	39	689	Schedule 6, Column (k)
27	Accumulated Amortization of Negative Acquisition Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 7, Column (h)
28	Positive Acquisition Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 8, Column (c)
29	Acquisition Incentive Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 9, Column (c)
30	PTY-Positive Acquisition Adjustments		-	-	-	-	-	-	-	-	-	-	-	Schedule 10, Column (c)
31	Total Cost Depreciated Utility Plant in Service - Ln 14 thru Ln 30		4,637,945	967,455	5,605,400	3,390,316	8,995,716	3,024,919	12,020,635	512,647	12,533,283	912,547	13,445,830	
32														
33	**Other Additions:**													
34	Materials and Supplies	[2]			27,450	834	28,284	860	29,144	886	30,030	913	30,943	Schedule 11, Column (k)
35	Cash Working Capital			Ex. L F31	170,690	(24,832)	145,858	25,745	171,603	(23,135)	148,468	(22,992)	125,476	Exhibit L
36														
37	**Other Deductions:**													
38	Accumulated Deferred Income Taxes				(785,477)	(126,513)	(911,990)	(17,204)	(929,194)	10,120	(919,075)	25,601	(893,474)	Schedule 15, Column (a)
39	Advances for Construction				(48,030)	-	(48,030)	-	(48,030)	-	(48,030)	-	(48,030)	Schedule 16, Column (a)
40	Customer Deposits				(4,431)	-	(4,431)	-	(4,431)	-	(4,431)	-	(4,431)	Schedule 17, Column (a)
41	Unclaimed Refunds				(7,339)	-	(7,339)	-	(7,339)	-	(7,339)	-	(7,339)	Schedule 12, Column (f)
42	**Total Fairways/Beau Rivage Sewer Rate Base - Ln 31 thru Ln 41**		**4,637,945**	**967,455**	**4,958,263**	**3,239,806**	**8,198,069**	**3,034,319**	**11,232,388**	**500,518**	**11,732,906**	**916,069**	**12,648,974**	
43														
44	**Average Rate Base**								**9,715,228**		**11,482,647**		**12,190,940**	

* From W-1, Item 10 Rate Base schedule for Aqua North Carolina Water, unless otherwise noted.

[1] Includes allocated common plant. See Exhibit A1 for detail.
[2] Adjustments are calculated using the Compound Annual Growth Factor ("CAGR") of 3.04%

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Original Cost Rate Base
Test Year Ending December 31, 2021

Exhibit As

		SEWER											
			Test Year		Base Year		Multi-Year Rate Plan						
Line		Per Books	Pro Forma		Pro Forma		Rate Year 1		Rate Year 2		Rate Year 3		Source
No.	Item	12/31/2021	Adjustments	Adjusted	Adjustments	12/31/2022	Adjustments	12/31/2023	Adjustment	12/31/2024	Adjustment	12/31/2025	Schedule*
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	**Utility Plant in Service**	26,356,508	-	26,356,508	-	26,356,508	-	26,356,508	-	26,356,508	-	26,356,508	Schedule 1, Column (e)
2	Post Test Year Utility Plant in Service Additions		-	-	442,338	442,338	403,000	845,338	433,000	1,278,338	2,433,000	3,711,338	Schedule 2, Column (c)
3	Post Test Year Utility Plant RETIREMENTS		-	-	204,643	204,643	(40,298)	164,345	(43,298)	121,047	(243,298)	(122,251)	Schedule 2, Column (b)
4	Common Assets Allocation		315,057	315,057	24,677	339,734	23,435	363,169	23,435	386,604	23,435	410,039	Schedule 3, Column (d)
5	IT Common Assets Allocation		302,130	302,130	21,982	324,112	86,707	410,819	90,264	501,083	75,789	576,871	Schedule 4, Column (d)
6	IT Common Assets Allocation - SIP/SAP	-	144,184	144,184	10,596	154,780	114,875	269,655	3,019	272,674	296	272,970	
7													
8	**Accumulated Depreciation and Cost of Removal Reserve**	(3,010,387)	-	(3,010,387)	(687,080)	(3,697,467)	(687,080)	(4,384,547)	(687,283)	(5,071,830)	(687,283)	(5,759,113)	Schedule 1, Column (o)
9	Accum Depr Reserve on Post Test Year Additions [1]		-	-	(3,329)	(3,329)	(24,563)	(27,892)	(57,708)	(85,600)	(111,737)	(197,337)	Schedule 2, Column (h)
10	Accum Depr Reserve on Post Test Year RETIREMENTS		-	-	(204,643)	(204,643)	40,298	(164,345)	43,298	(121,047)	243,298	122,251	Schedule 2, Column (i)
11	Accum Depr Reserve on Common Assets		(92,959)	(92,959)	(22,400)	(115,359)	(22,400)	(137,759)	(23,075)	(160,834)	(23,075)	(183,909)	Schedule 3, Column (l)
12	Accum Depr Reserve on IT Common Assets		(61,046)	(61,046)	(46,671)	(107,717)	(46,671)	(154,388)	(60,039)	(214,427)	(60,039)	(274,466)	Schedule 4, Column (k)
13	Accum Depr Reserve on IT Common Assets - SIP/SAP	-	(1,202)	(1,202)	(99)	(1,301)	(6,896)	(8,197)	(181)	(8,378)	(18)	(8,396)	
14	Total Depreciated Utility Plant in Service (L1 through L8)	23,346,121	606,164	23,952,285	(259,986)	23,692,299	(159,593)	23,532,705	(278,568)	23,254,137	1,650,367	24,904,504	
15													
16	**Deduct:**												
17	Contributions in Aid of Construction at 12/31/2021	(8,386,164)	-	(8,386,164)	-	(8,386,164)	-	(8,386,164)	-	(8,386,164)	-	(8,386,164)	Schedule 5, Column (d)
18	IT Common CIAC Allocation	(963)	-	(963)	-	(963)	-	(963)	-	(963)	-	(963)	Schedule 6, Column (d)
19	Negative Acquisition Adjustments	-	-	-	-	-	-	-	-	-	-	-	Schedule 7, Column (c)
20	Accumulated Amortization of Positive Acquisition Adjustments	-	-	-	-	-	-	-	-	-	-	-	Schedule 8, Column (h)
21	Accumulated Amortization of Acquisition Incentive Adjustments	-	-	-	-	-	-	-	-	-	-	-	Schedule 9, Column (h)
22													
23	**Add:**												
24	Accumulated Amortization on Contributions in Aid of Construction	2,343,009	-	2,343,009	213,555	2,556,564	213,555	2,770,119	213,555	2,983,674	213,555	3,197,229	Schedule 5, Column (h)
25	Accumulated Amortization on CIAC IT Common Allocations	334	-	334	25	359	25	384	25	409	25	434	Schedule 6, Column (k)
26	Accumulated Amortization of Negative Acquisition Adjustments	-	-	-	-	-	-	-	-	-	-	-	Schedule 7, Column (h)
27	Positive Acquisition Adjustments	-	-	-	-	-	-	-	-	-	-	-	Schedule 8, Column (c)
28	Acquisition Incentive Adjustments	-	-	-	-	-	-	-	-	-	-	-	Schedule 9, Column (c)
29	**Total Cost Depreciated Utility Plant in Service (L9+L10 through L19)**	17,302,337	606,164	17,908,501	(46,406)	17,862,095	53,987	17,916,081	(64,988)	17,851,093	1,863,947	19,715,040	
30													
31	**Other Additions:**												
32	Materials and Supplies [2]			8,481	258	8,739	266	9,004	274	9,278	282	9,560	Schedule 10, Column (k)
33	Cash Working Capital		Ex. L F31	163,817	(29,736)	134,081	19,432	153,513	(10,822)	142,691	(10,731)	131,961	Exhibit L
34													
35	**Other Deductions:**												
36	Accumulated Deferred Income Taxes			(1,464,420)	(112,902)	(1,577,322)	(17,758)	(1,595,081)	(91,424)	(1,686,504)	(144,320)	(1,830,824)	Item 13(d)
37	Advances for Construction			15,000	-	15,000	-	15,000	-	15,000	-	15,000	Schedule 13, Column (a)
38	Customer Deposits			(92)	-	(92)	-	(92)	-	(92)	-	(92)	Schedule 14, Column (a)
39	Unclaimed Refunds			(217)	-	(217)	-	(217)	-	(217)	-	(217)	Schedule 15, Column (a)
40	**Total Aqua NC Sewer Rate Base (L20 through L26)**	**17,302,337**	**606,164**	**16,631,070**	**(188,787)**	**16,442,283**	**55,927**	**16,498,209**	**(166,960)**	**16,331,250**	**1,709,179**	**18,040,429**	
41													
42	**Average Rate Base**							**16,470,246**		**16,414,729**		**17,185,839**	

* From W-1, Item 10 Rate Base schedule for Aqua North Carolina Water, unless otherwise noted.

[1] Includes allocated common plant. See Exhibit A1 for detail.
[2] Adjustments are calculated using the Compound Annual Growth Factor ("CAGR") of 3.04%

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Aqua North Carolina, Inc. **Exhibit A-1**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Annual Accumulated Reserve and Expense for Post Test Year Additions
Test Year Ending December 31, 2021

Line No.	(a) Description	(b) Base Year $	(c) Rate Year 1 $	(d) Rate Year 2 $	(e) Rate Year 3 $
	WATER				
1	**Accum Depr Reserve for the Test Year:**				
2	Plant In Service	(322,965)	(322,965)	(322,965)	(322,965)
3	Unrecovered Reserve (Ends 12/2023)	22,685	22,685	-	-
4	Subtotal	(300,280)	(300,280)	(322,965)	(322,965)
5					
6	Common Assets (Reserve ends 12/2023)	(36,829)	(36,829)	(36,829)	(36,829)
7	Unrecovered Reserve (Ends 12/2023)	1,078	1,078	-	-
8	Subtotal	(35,751)	(35,751)	(36,829)	(36,829)
9					
10	IT Common Assets (Reserve ends 12/2023)	(95,824)	(95,824)	(95,824)	(95,824)
11	Unrecovered Reserve (Ends 12/2023)	21,336	21,336	-	-
12	Subtotal	(74,488)	(74,488)	(95,824)	(95,824)
13					
14	Plant In Service	(455,618)	(455,618)	(455,618)	(455,618)
15	Unrecovered Reserve	45,099	45,099	-	-
15	Grand Total	(410,519)	(410,519)	(455,618)	(455,618)
16					
17	**Accum Depr Reserve on Post Test Year Additions**				
18	**Plant in Service**				
19	2022	(15,104)	(30,207)	(30,207)	(30,207)
20	2023		(32,361)	(64,721)	(64,721)
21	2024			(12,765)	(25,529)
22	2025				(15,433)
23	Total	(15,104)	(62,568)	(107,693)	(135,890)
24					
25	**Common - Acct. 341550**				
26	2022	(822)	(1,644)	(1,644)	(1,644)
27	2023		(824)	(1,649)	(1,649)
28	2024			(824)	(1,649)
29	2025				(824)
30	Total	(822)	(2,469)	(4,117)	(5,766)
31					
32	**Common - Acct. 340100 & 346550**				
33	2022	(2,033)	(4,065)	(4,065)	(4,065)
34	2023		(12,471)	(24,941)	(24,941)
35	2024			(12,968)	(25,936)
36	2025				(10,915)
37	Total	(2,033)	(16,536)	(41,975)	(65,858)
38					
39	**Common - Acct. 340SIP - Service Improvement Project**				
40	2021	-	-	-	-
41	2022	(79)	(158)	(158)	(158)
42	2023		(5,490)	(10,981)	(10,981)
43	2024			(140)	(280)
44	2025				(38)
45	Total	(79)	(5,648)	(11,279)	(11,457)
46					
47	**Total Accumulated Reserve on Post Test Year Additions**				
48	**2022**	**(18,037)**	**(36,074)**	**(36,074)**	**(36,074)**
49	**2023**	**-**	**(51,146)**	**(102,292)**	**(102,292)**
50	**2024**	**-**	**-**	**(26,697)**	**(53,394)**
51	**2025**	**-**	**-**	**-**	**(27,210)**
52	**Grand Total**	**(18,037)**	**(87,220)**	**(165,063)**	**(218,970)**
53					
54	**Depreciation Expense on Post Test Year Additions**	**18,037**	**69,183**	**77,843**	**53,907**
55	**Unrcovered Reserve**	**-**	**-**	**45,099**	**-**
56	**Total Depreciation Expense Adjustments to Exhibit Dw Line 57**	**18,037**	**69,183**	**122,942**	**53,907**

Note: Amounts are calculated using a mid-year convention which assumes that the associated assets are placed in service evenyly throughout the year.

	SEWER				
1	**Accum Depr Reserve for the Test Year:**				
2	Plant In Service	(687,283)	(687,283)	(687,283)	(687,283)
3	Unrecovered Reserve (Ends 12/2023)	203	203	-	-
4	Subtotal	(687,080)	(687,080)	(687,283)	(687,283)
5					

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Aqua North Carolina, Inc. **Exhibit A-1**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Annual Accumulated Reserve and Expense for Post Test Year Additions
Test Year Ending December 31, 2021

Line No.	(a) Description	(b) Base Year	(c) Rate Year 1	(d) Rate Year 2	(e) Rate Year 3
		$	$	$	$
6	Common Assets (Reserve ends 12/2023)	(23,075)	(23,075)	(23,075)	(23,075)
7	Unrecovered Reserve (Ends 12/2023)	675	675	-	-
8	Subtotal	(22,400)	(22,400)	(23,075)	(23,075)
9					
10	IT Common Assets (Reserve ends 12/2023)	(60,039)	(60,039)	(60,039)	(60,039)
11	Unrecovered Reserve (Ends 12/2023)	13,368	13,368	-	-
12	Subtotal	(46,671)	(46,671)	(60,039)	(60,039)
13					
14	Plant In Service	(770,397)	(770,397)	(770,397)	(770,397)
15	Unrecovered Reserve	14,246	14,246	-	-
7	Grand Total	(756,151)	(756,151)	(770,397)	(770,397)
8					
9	**Accum Depr Reserve on Post Test Year Additions**				
10	**Plant in Service**				
11	2022	(1,509)	(3,017)	(3,017)	(3,017)
12	2023		(6,125)	(12,249)	(12,249)
13	2024			(6,500)	(13,000)
14	2025				(31,430)
15	Total	(1,509)	(9,142)	(21,766)	(59,696)
16					
17	**Common - Acct. 341550**				
18	2022	(508)	(1,016)	(1,016)	(1,016)
19	2023		(527)	(1,055)	(1,055)
20	2024			(527)	(1,055)
21	2025				(527)
22	Total	(508)	(1,544)	(2,599)	(3,654)
23					
24	**Common - Acct. 340100 & 346550**				
25	2022	(1,263)	(2,526)	(2,526)	(2,526)
26	2023		(7,804)	(15,608)	(15,608)
27	2024			(8,124)	(16,247)
28	2025				(6,821)
29	Total	(1,263)	(10,330)	(26,258)	(41,202)
30					
31	**Common - Acct. 340SIP - Service Improvement Project**				
32	2021	-	-	-	-
33	2022	(50)	(99)	(99)	(99)
34	2023		(3,448)	(6,896)	(6,896)
35	2024			(90)	(181)
36	2025				(9)
37	Total	(50)	(3,547)	(7,086)	(7,185)
38					
39	**Total Accumulated Reserve on Post Test Year Additions**				
40	**2022**	**(3,329)**	**(6,659)**	**(6,659)**	**(6,659)**
41	**2023**	**-**	**(17,904)**	**(35,808)**	**(35,808)**
42	**2024**	**-**	**-**	**(15,242)**	**(30,483)**
43	**2025**	**-**	**-**	**-**	**(38,788)**
44	**Grand Total**	**(3,329)**	**(24,563)**	**(57,708)**	**(111,737)**
45					
46	**Depreciation Expense on Post Test Year Additions**	**3,329**	**21,233**	**33,145**	**54,029**
47	**Unrcovered Reserve**	**-**	**-**	**14,246**	**-**
48	**Total Depreciation Expense Adjustments to Exhibit Ds Line 55**	**3,329**	**21,233**	**47,391**	**54,029**

Note: Amounts are calculated using a mid-year convention which assumes that the associated assets are placed in service evenly throughout the year.

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Aqua North Carolina, Inc. EXHIBIT B
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Plant Additions, Allocations, and Related Depreciation
Test Year Ending December 31, 2021

Line No.	(a) Item	(b) Amount	(c) Depreciation	(d) Accumulated Depreciation
1	**Please see workpapers supporting Rate Base calculations, which are contained in W-1, Item 10**			
2				
3				

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Aqua North Carolina, Inc. EXHIBIT C
Docket W-218, Sub 573
Fairways and Beau Rivage Water and Sewer
Consolidated Balance Sheet
Test Year Ending December 31, 2021

Line No.	(a) Item	(b) Amount	(c) Item	(d) Amount
1	**Assets**		**Liabilities and Shareholder's Equity**	
2				
3	**Property and Equipment**		**Capital**	
4	Utility Plant	$40,376,440.48	Capital in Excess of Par	($1,078,031.91)
5	CWIP	$1,877,063.83	Common Stock	$2,173,090.16
6	Accumulated Depreciation	($5,872,272.06)	Retained Earnings Current Year	$1,061,687.71
7	Acquisition Adjustment	$0.00	Retained Earnings Prior Year	$1,706,484.20
8	**Total Property and Equipment**	**36,381,232.25**	Dividends Common	$0.00
9			Subtotal Capital	3,863,230.16
10	**Current Assets**			
11	Accounts Receivable-Trade	$209,760.84	**Short Term Debt**	$0.00
12	Allowance for Bad Debt	($15,462.92)	**Long-Term Debt**	$0.00
13	Cash in Bank	$0.00	**Total Capitalization**	**3,863,230.16**
14	Inter-Company	$0.00		
15	Intra-Zone	($19,588,557.97)	**Current Liabilities**	
16	Other Accounts Receivable	$7,000.00	Accounts Payable-Trade	$1,024.05
17	Other Current Assets	$245,288.63	Accrued Interest	$92.13
18	Prepayments	$18,122.05	Accrued Tax-Federal	$955,702.59
19	Working Funds	$0.00	Accrued Tax-Other	$1,085.56
20	**Total Current Assets**	**(19,123,849.37)**	Accrued Tax-State	$139,585.22
21			Other Current Liabilities	$76,716.33
22	**Non Current Assets**		**Total Current Liabilities**	**1,174,205.88**
23	Goodwill	$115,278.00		
24	Other Deferred Debits	$9,833.78	**Def Cr & Non Current Liabilities**	
25	Rate Case Expense	$0.00	Cust Advances for Construction	$33,030.00
26	Regulatory Asset	$198,025.92	Other Non-Current Liabilities	$646,786.21
27	Retirement Work in Progress	($11.59)	**Total Def Cr & Non Current Liabilities**	**679,816.21**
28	Net Operating Lease Right-of-Use	-		
29	**Total Non Current Assets**	**323,126.11**	**CIAC**	
30			CIAC	$17,042,332.30
31			CIAC Amortization	($5,179,075.56)
32			**Total CIAC**	**11,863,256.74**
33				
34			**Deferred Taxes**	
35			Long-Term Deferred Federal Tax	$0.00
36			Long-Term Deferred State Tax	$0.00
37			**Total Deferred Taxes**	-
38				
39	**Total Assets**	**17,580,508.99**	**Total Liabilities**	**17,580,508.99**
40				
41	Mismatch (Assets less Liabilities) =	-		

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Profit and Loss Statement, Summary
Test Year Ending December 31, 2021

Exhibit Ds

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
				SEWER																
							Non-MYRP		**Multi-Year Rate Plan**											
					Test Year		**Base Year**		**Rate Year 1**				**Rate Year 2**				**Rate Year 3**			
Line					**Pro Forma**		**Proposed**	**Total**	**Pro Forma Prsnt Rts**		**Proposed**	**Total**	**Pro Forma at RY 1**		**Proposed**	**Total**	**Pro Forma at RY 2**		**Proposed**	**Total**
No.	**Acct #**	**Item**	**Notes**	**Per Books**	**Adjustments**	**As Adjusted**	**Increase**	**After Increase**	**Adjustments**	**As Adjusted**	**Increase**	**After Increase**	**Adjustments**	**As Adjusted**	**Increase**	**After Increase**	**Adjustments**	**As Adjusted**	**Increase**	**After Increase**
1	**Revenue**																			
2	Sales																			
3	521	Flat Rate Rev	Ex.Hs	115,229	4,246	119,475	51,049	170,524	649	120,124	52,570	172,694	2,800	175,494	1,083	176,577	2,818	179,395	5,547	184,941
4	522	Measured Rev	Ex.Hs	2,106,908	43,055	2,149,963	686,187	2,836,150	19,200	2,169,163	713,853	2,883,016	50,147	2,933,164	19,257	2,952,421	50,475	3,002,896	93,787	3,096,683
5	536030	SSIC Revenue	Ex.Hs	2,536	12,669	15,205	(15,205)	-	133	15,338	(15,338)	-	-	-	-	-	-	-	-	-
6		**Subtotal Sales Revenues**		2,224,673	59,970	2,284,643	722,031	3,006,674	19,982	2,304,626	751,085	3,055,710	52,948	3,108,658	20,340	3,128,998	53,293	3,182,291	99,334	3,281,625
7	Other Revenues																			
8	414	Net Gain(Loss) Utility Property		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	419	Interest Income	A4	1,407	(1,407)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	420	AFUDC	E3	401,243	(401,243)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	421	Non-Utility Income	A6	36,872	(36,872)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	463	Abatements	Es,E0	-	(329)	(329)	(104)	(433)	-	(433)	(7)	(440)	-	(440)	(10)	(450)	-	(462)	(22)	(484)
13	532	Late Penalties		(36)	3,081	3,045	968	4,013	-	4,013	65	4,078	-	4,078	97	4,176	-	4,282	204	4,486
14	536	Other Sewer Revenues - excl. SIC	Es,E2	(122,892)	122,932	40	(40)	-	-	-	-	-	-	-	-	-	-	-	-	-
15	770	Bad Debt Expense	Es,E4	(1,960)	(50,775)	(52,735)	(16,759)	(69,494)	-	(69,494)	(1,131)	(70,625)	-	(70,625)	(1,685)	(72,310)	-	(74,150)	(3,525)	(77,676)
16		**Subtotal Other Revenues**		314,634	(364,612)	(49,978)	(15,936)	(65,914)	-	(65,914)	(1,073)	(66,987)	-	(66,987)	(1,598)	(68,585)	-	(70,330)	(3,344)	(73,674)
17		**Total Operating Revenues**		2,539,307	(304,642)	2,234,665	706,095	2,940,760	19,982	2,238,712	750,012	2,988,723	52,948	3,041,671	18,742	3,060,414	53,293	3,111,961	95,990	3,207,951
18		Rounding Diff from Ex G Reqmnt	B1/B2																	
19		Percent Diff	B1/B2																	
20	**O&M Expense**																			
21	675	Miscellaneous Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	701	Salaries & Wages - Employees	B3-a	196,185	13,817	210,001	1,343	211,344	7,683	217,684	-	217,684	6,530	224,214	-	224,214	6,727	230,941	-	230,941
23	703	Salaries & Wages - Officers, Exec.	B3-c	27,541	-	27,541	430	27,971	1,268	28,809	-	28,809	864	29,673	-	29,673	891	30,564	-	30,564
24	704	Employee Pensions & Benefits	B3-d	72,939	6,773	79,712	1,013	80,725	3,448	83,160	-	83,160	2,505	85,665	-	85,665	2,586	88,251	-	88,251
25	710	Purchased sewer/Sewer Treatment	B3-e	8,657	-	8,657	263	8,920	534	9,191	-	9,191	279	9,470	-	9,470	288	9,758	-	9,758
26	711	Sludge Removal	B3-e	167,245	-	167,245	5,084	172,329	10,323	177,568	-	177,568	5,398	182,966	-	182,966	5,562	188,528	-	188,528
27	715	Purchased Power	B3-f	118,088	-	118,088	3,590	121,678	7,290	125,378	-	125,378	3,812	129,190	-	129,190	3,928	133,118	-	133,118
28	716	Fuel For Power Production		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	718	Chemicals	B3	35,881	-	35,881	18,711	54,592	2,215	38,096	-	38,096	1,158	39,254	-	39,254	1,194	40,448	-	40,448
30	720	Materials & Supplies	B3-i	16,327	-	16,327	496	16,823	1,007	17,334	-	17,334	527	17,861	-	17,861	543	18,404	-	18,404
31	731	Contractual Services - Engineering		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	732	Contractual Services - Accounting	B3-k	6,968	-	6,968	213	7,181	431	7,399	-	7,399	225	7,624	-	7,624	232	7,856	-	7,856
33	733	Contractual Services - Legal	B3-l	8,347	(576)	7,771	830	8,601	1,091	8,862	-	8,862	270	9,132	-	9,132	278	9,410	-	9,410
34	734	Contractual Services - Mgmt. Fees	B3-m	(0)	-	(0)	0	-	0	-	-	-	-	-	-	-	1	1	-	1
35	735	Contractual Services - Testing	B3-n	12,776	-	12,776	389	13,165	790	13,566	-	13,566	413	13,979	-	13,979	425	14,404	-	14,404
36	736	Contractual Services - Other	B3-o	155,512	1,066	156,578	4,760	161,338	9,663	166,241	-	166,241	5,053	171,294	-	171,294	5,208	176,502	-	176,502
37	741	Rental Of Building/Real Prop.	B3-p	10,251	240	10,491	319	10,810	648	11,139	-	11,139	339	11,478	-	11,478	349	11,827	-	11,827
38	742	Rental Of Equipment	B3-q	1,001	-	1,001	31	1,032	62	1,063	-	1,063	32	1,095	-	1,095	33	1,128	-	1,128
39	750	Transportation Expenses	B3-q	24,520	10,169	34,689	(7,066)	27,623	1,342	36,031	-	36,031	297	36,328	-	36,328	306	36,634	-	36,634
40	756	Insurance - Vehicle	B3-q	3,360	3,776	7,136	(0)	7,136	(109)	7,027	-	7,027	214	7,241	-	7,241	220	7,461	-	7,461
41	757	Insurance - General Liability	B3-q	17,996	(521)	17,475	0	17,475	3,460	20,935	-	20,935	636	21,571	-	21,571	655	22,226	-	22,226
42	758	Insurance - Workman's Comp.	B3-x	1,117	(167)	949	(0)	949	12	961	-	961	30	991	-	991	30	1,021	-	1,021
43	759	Insurance - Other	B6	7,586	55	7,642	(1)	7,641	4,742	12,384	-	12,384	377	12,761	-	12,761	388	13,149	-	13,149
44	760	Advertising Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	766	Reg. Comm. Exp. - Rate Case Amort.	B3-s	14,497	4,030	18,527	(0)	18,527	(0)	18,527	-	18,527	-	18,527	-	18,527	-	18,527	-	18,527
46	767	Reg. Comm. Exp. - Rate Case Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	775	Miscellaneous Expense		43,647	(2,090)	41,557	1,261	42,818	2,562	44,119	-	44,119	1,337	45,456	-	45,456	1,375	46,831	-	46,831
48	776	Contra-OH Allocations	E11	(33,127)	(3,504)	(36,631)	1,051	(35,580)	(1,280)	(37,911)	-	(37,911)	(1,152)	(39,063)	-	(39,063)	(1,188)	(40,251)	-	(40,251)
49		**Total O&M Expenses**		**917,314**	**33,068**	**950,381**	**32,716**	**983,098**	**57,182**	**1,007,563**	**-**	**1,007,563**	**29,144**	**1,036,707**	**-**	**1,036,707**	**30,031**	**1,066,738**	**-**	**1,066,738**
50		Annualization Adjmnt-Pro Forma Customers		-	3,957	3,957	-	3,957	-	3,957	-	3,957	-	3,957	-	3,957	-	3,957	-	3,957
51		Annualization Adjmnt-Consumption			3,518	3,518	107	3,625	110	3,735	-	3,735	114	3,849	-	3,849	117	3,966	-	3,966
52		**Total Annualized O&M Expenses**		**917,314**	**40,542**	**957,856**	**32,823**	**990,680**	**57,292**	**1,015,255**	**-**	**1,015,255**	**29,258**	**1,044,513**	**-**	**1,044,513**	**30,148**	**1,074,661**	**-**	**1,074,661**
53																				

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Profit and Loss Statement, Summary
Test Year Ending December 31, 2021

Exhibit Ds

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
				SEWER																
							Non-MYRP		Multi-Year Rate Plan											
					Test Year		Base Year		Rate Year 1				Rate Year 2				Rate Year 3			
Line					Pro Forma		Proposed	Total	Pro Forma Prsnt Rts		Proposed	Total	Pro Forma at RY 1		Proposed	Total	Pro Forma at RY 2		Proposed	Total
No.	Acct #	Item	Notes	Per Books	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase
54	**Other Expense**																			
55	403	Depreciation - Utility Plant	C9	561,832	194,319	756,151	3,329	759,480	21,233	780,714	-	780,714	47,391	828,105	-	828,105	54,029	882,134	-	882,134
56	404	Benefit Costs-Pension	C1/C9	(845)	-	(845)	(2)	(846)	(2)	(846)	-	(846)	1	(845)	-	(845)	-	(845)	-	(845)
57	406	Amort - Util Plant Acqstn Adjstmnt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	407	Amort - Other	Ex.K	218	-	218	-	218	-	218	-	218	-	218	-	218	-	218	-	218
59	407321	Amort - CIAC		(211,064)	(2,516)	(213,580)	-	(213,580)	-	(213,580)	-	(213,580)	-	(213,580)	-	(213,580)	-	(213,580)	-	(213,580)
60	408	Taxes other than Income (incl Regulatory Assessment)	E8	32,972	2,151	35,123	1,101	36,224	700	36,924	-	36,924	750	37,675	-	37,675	874	38,549	-	38,549
61	409	Income Taxes	E10	(37,066)	123,892	86,826	151,670	238,497	-	238,497	205	238,702	-	238,702	(1,056)	237,646	-	237,646	8,668	246,314
62	410	Deferred Income Taxes		182,973	(182,973)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	426	Misc Nonutil Expense		1,918	(1,918)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	427	Interest (Debt, Cust. Deposits, etc)	C10	228,011	92,976	320,987	8,688	329,675	561	330,235	-	330,235	(1,113)	329,122	-	329,122	15,461	344,583	-	344,583
65	428	Amort - Debt Disc & Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66		**Total Other Expense**		**758,949**	**225,932**	**984,881**	**164,787**	**1,149,668**	**22,492**	**1,172,162**	**205**	**1,172,367**	**47,030**	**1,219,397**	**(1,056)**	**1,218,341**	**70,364**	**1,288,705**	**8,668**	**1,297,373**
67																				
68		**Total Adjusted Expenses**		**1,676,263**	**266,474**	**1,942,737**	**197,610**	**2,140,348**	**79,784**	**2,187,417**	**205**	**2,187,622**	**76,287**	**2,263,910**	**(1,056)**	**2,262,854**	**100,512**	**2,363,366**	**8,668**	**2,372,034**
69																				
70		**Net Operating Income**		**863,044**	**(571,116)**	**291,927**	**508,485**	**800,412**	**(59,802)**	**51,295**	**749,806**	**801,101**	**(23,339)**	**777,762**	**19,798**	**797,560**	**(47,219)**	**748,595**	**87,322**	**835,917**

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Aqua North Carolina, Inc. **Exhibit Ew**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

WATER

Line No.		Description	Account	Test Year Per Books	Test Year As Adjusted	Base Year Amount	Rate Year 1 Amount	Rate Year 2 Amount	Rate Year 3 Amount
				(1)	(2)	(3)	(4)	(5)	(6)
1		Service Revenues		$ 1,267,398	$ 1,343,704	$ 1,968,117	$ 2,193,806	$ 2,501,425	$ 2,648,058
2									
3									
4	**E0**	**Abatements [1]**		E0	E0a	E0b	E0c	E0d	E0e
5		2019 Service Revenue		1,221,894					
6		2019 Abatements		(959)					
7		Percentage		-0.07848%					
8									
9		As Adjusted	463	-	(1,055)	(1,545)	(1,722)	(1,963)	(2,078)
10									
11		Adjustment			(1,055)	(490)	(177)	(241)	(115)
12									
13									
14	**E1**	**Late Payment Fees [1]**		E1	E1a	E1b	E1c	E1d	E1e
15		2019 Service Revenue		1,221,894					
16		2019 Late Payment Fees		1,835					
17		Percentage		0.15018%					
18									
19		As Adjusted	471050	(33)	2,018	2,956	3,295	3,757	3,977
20									
21		Adjustment			2,051	938	339	462	220
22									
23									
24	**E2**	**Reversal of Certain Other Revenues**							
25		To zero out account balances for rate making purposes							
26		Other Water Rev	474000	-					
27		Other Water Rev-VBA	474050	-					
28		2019 Refunds (W-218 Sub 497)	471100	(6,299)					
29		2018 Reserve for 2019 Refunds (W-218 Sub 497)	471200	55,812					
30									
31	**E3**	**Reversal of Interest Inc & AFUDC**							
32		To zero out account balances		-					
33		Allow Funds Used During Const	420001	(14,885)					
34		Allow Funds Used During Const	420002	(44,887)					
35		Interest Inc-Other	419010	-					
36		Interest Inc-Banks	419015	(526)					
37									
38									
39	**E4**	**Uncollectibles [1]**		E4	E4a	E4b	E4c	E4d	E4e
40		2019 Service Revenue		1,221,894					
41		2019 Uncollectibles		(1,848)					
42		Percentage		-0.15124%					

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Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

WATER

Line No.		Description	Account	Test Year Per Books	Test Year As Adjusted	Base Year Amount	Rate Year 1 Amount	Rate Year 2 Amount	Rate Year 3 Amount
				(1)	(2)	(3)	(4)	(5)	(6)
43									
44		As Adjusted	471050	(33)	(2,032)	(2,977)	(3,318)	(3,783)	(4,005)
45									
46		Adjustment			(1,999)	(944)	(341)	(465)	(222)
47									
48									
49	**E5**	**Taxes Other Than Income Taxes - PUC Assessment**		E5	E5a	E5b	E5c	E5d	E5e
50		As Adjusted	408101	1,707	1,747	2,559	2,852	3,252	3,442
51		Percent		0.13000%					
52		Adjustment			40	812	293	400	191
53									
54									
55									
56	**E6**	**Taxes Other Than Income Taxes - Gross Receipts Tax**		E6	E6a	E6b	E6c	E6d	E6e
57		To Adjust Sewer GR Tax booked as Franchise Tax							
58		Per Books GR Tax	408206	-	-	-	-	-	-
59		Gross Receipts Tax rate		0%	0%	0%	0%	0%	0%
60		As Adjusted Gross Receipts tax expense			-	-	-	-	-
61		Adjustment			-	-	-	-	-
62									
63									
64									
65	**E7**	**Taxes Other Than IncomeTaxes - Payroll Taxes Pro Forma**							
66		**Per Book Labor**		304,324	Percentage				
67		Payroll Taxes - FICA	408121/676230	21,192	7.0%				
68		Payroll Taxes - FUTA	408122	220	0.1%				
69		Payroll Taxes - SUTA	408123	112	0.0%				
70									
71		**As Adjusted Labor**			341,298	344,194	354,516	365,152	376,107
72		Payroll Taxes - FICA	408121		23,766	23,968	24,687	25,427	26,190
73		Payroll Taxes - FUTA	408122		247	249	257	264	272
74		Payroll Taxes - SUTA	408123		126	127	131	135	139
75									
76		**Pro Forma Adjustments**							
77		Payroll Taxes - FICA	408121		2,575	202	719	741	763
78		Payroll Taxes - FUTA	408122		27	2	7	8	8
79		Payroll Taxes - SUTA	408123		14	1	4	4	4
80		Total			2,615	205	730	752	775
81		*The Labor amounts shown are the costs in 601 & 603, offset by the capitalized portion in GL 676210							

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Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

WATER

Line No.		Description	Account	Test Year Per Books	Test Year As Adjusted	Base Year Amount	Rate Year 1 Amount	Rate Year 2 Amount	Rate Year 3 Amount
				(1)	(2)	(3)	(4)	(5)	(6)
82									
83	**E8**	**Income Taxes - Deferred Income Taxes** (reversal of test year amount)							
84		Federal	410101	20,843					
85		Options	410103	-					
86		State	410111	44					
87		Total		20,887					
88									
89	**E9**	**Interest (Debt, Cust. Deposits, etc)**							
90		To Zero Account Balances (Interest is Handled in Return on							
91		Debt Calculations)							
92		Interest Expense - Short - Term Debt	427200	-					
93		Interest Expense - Long - Term Debt	427300	4,321					
94		Interest Expense - LT Pushdown Debt	427310	80,265					
95		Customer Deposit Interest	427400	-					
96		Interest Expense - Other	427500	7					
97		Amort - Debt Disc & Expense	427600	4,438					
98		Subtotal		89,031					
99		Interest on Debt from Exhibit M		95,694					
100		Adjustment to Exhibit D		6,664					
101									
102	**E10**	**Miscellanous Nonutility Expense**							
103		To Exclude Non Utility Expenses That Are Not Included in Rates							
104		be considered for Ratemaking purposes							
105		Misc - A&G - Network Support	426060	276					
106		Misc - A&G - Computer Paper	426080	719					
107		Misc - A&G - Contrib	426090	-					
108		Misc - A&G - Toner	426110	-					
109		Misc - A&G - Copies	426210	1,485					
110		Misc - A&G - Office Supplies	426219	-					
111		Misc - A&G - Directors	426220	-					
112		Misc - A&G - Dues	426310	-					
113		WT-Misc-A&G-DISAST RECOV	426320	3					
114		Misc - A&G - Promotional Items	426950	3,657					
115		Misc - A&G - Entertain	426900	(3,058)					
116		Total		3,081					

[1] Due to the impact of COVID related measures, these amounts are calculated on 2019 book data in order to provide a "normal" basis for projecting costs in this case.

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Aqua North Carolina, Inc. **Exhibit Es**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

Sewer

Line No.		Description	Account	Test Year Per Books	Test Year As Adjusted	Base Year Amount	Rate Year 1 Amount	Rate Year 2 Amount	Rate Year 3 Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1		Service Revenues		$ 2,224,673	$ 2,284,643	$ 3,010,691	$ 3,059,690	$ 3,132,673	$ 3,285,401
2									
3									
4	E0	**Abatements 1/**		E0	E0a	E0b	E0c	E0d	E0e
5		2019 Service Revenue		2,169,613					
6		2019 Abatements		(312)					
7		Percentage		-0.01438%					
8									
9		As Adjusted	463	-	(329)	(433)	(440)	(450)	(472)
10									
11		Adjustment			(329)	(104)	(7)	(10)	(22)
12									
13									
14	E1	**Late Payment Fees 1/**		E1	E1a	E1b	E1c	E1d	E1e
15		2019 Service Revenue		2,169,613					
16		2019 Late Payment Fees		2,892					
17		Percentage		0.13330%					
18									
19		As Adjusted	532	(36)	3,045	4,013	4,078	4,176	4,379
20									
21		Adjustment			3,081	968	65	97	204
22									
23									
24	E2	**Reversal of Certain Other Revenues**							
25		To zero out account balances for rate making purposes							
26		Other Sewer/Sewer Rev Accrued Unbilled	536020	-					
27		WSIC/SSIC Revenue reset to 0.00	536030	(2,536)					
28		2019 Refunds (W-218 Sub 497)	536200	122,932					
29		2018 Reserve for 2019 Refunds (W-218 Sub 497)	536300	-					
30				-					
31	E3	**Reversal of Interest Inc & AFUDC**		-					
32		To zero out account balances		-					
33		Allow Funds Used During Const	420001	(99,724)					
34		Allow Funds Used During Const	420002	(301,519)					
35		Interest Inc-Other	419010	-					
36		Interest Inc-Banks	419015	(1,407)					
37		Nonutil Inc-Other	421900	-					
38		Nonutil Inc-CAC/CIAC Tax G/U	421960	(36,872)					
39									
40									
41	E4	**Uncollectibles 1/**		E4	E4a	E4b	E4c	E4d	E4e
42		2019 Service Revenue		2,169,613					

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Aqua North Carolina, Inc. **Exhibit Es**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

Sewer

Line No.		Description	Account	Test Year Per Books	Test Year As Adjusted	Base Year Amount	Rate Year 1 Amount	Rate Year 2 Amount	Rate Year 3 Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
43		2019 Uncollectibles		(50,080)					
44		Percentage		-2.30825%					
45									
46		As Adjusted	770	(1,960)	(52,735)	(69,494)	(70,625)	(72,310)	(75,835)
47									
48		Adjustment			(50,775)	(16,759)	(1,131)	(1,685)	(3,525)
49									
50									
51	**E5**	**Taxes Other Than Income Taxes - PUC Assessment**		E5	E5a	E5b	E5c	E5d	E5e
52		As Adjusted	408101	2,725	2,970	3,914	3,978	4,072	4,271
53		Percent		0.13000%					
54		Adjustment			245	944	64	95	199
55									
56									
57									
58	**E6**	**Taxes Other Than Income Taxes - Gross Receipts Tax**		E6	E6a	E6b	E6c	E6d	E6e
59		To Adjust Sewer GR Tax booked as Franchise Tax							
60		Per Books GR Tax	408206	-	-	-	-	-	-
61		Gross Receipts Tax rate		0%	0%	0%	0%	0%	0%
62		As Adjusted Gross Receipts tax expense			-	-	-	-	-
63		Adjustment			-	-	-	-	-
64									
65									
66									
67	**E7**	**Taxes Other Than IncomeTaxes - Payroll Taxes Pro Forma**							
68		**Per Book Labor**		216,045	Percentage				
69		Payroll Taxes - FICA	408121/676230	18,769	8.7%				
70		Payroll Taxes - FUTA	408122	172	0.1%				
71		Payroll Taxes - SUTA	408123	212	0.1%				
72									
73		**As Adjusted Labor**			237,542	239,315	246,493	253,887	261,505
74		Payroll Taxes - FICA	408121		20,636	20,790	21,414	22,056	22,718
75		Payroll Taxes - FUTA	408122		189	190	196	202	208
76		Payroll Taxes - SUTA	408123		234	235	242	250	257
77									
78		**Pro Forma Adjustments**							
79		Payroll Taxes - FICA	408121		1,868	154	624	642	662
80		Payroll Taxes - FUTA	408122		17	1	6	6	6
81		Payroll Taxes - SUTA	408123		21	2	7	7	7
82		Total			1,906	157	636	655	675
83		*The Labor amounts shown are the costs in 601 & 603, offset by the capitalized portion in GL 676210							
84									

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Aqua North Carolina, Inc. **Exhibit Es**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

Sewer

Line No.		Description	Account	Test Year Per Books	Test Year As Adjusted	Base Year Amount	Rate Year 1 Amount	Rate Year 2 Amount	Rate Year 3 Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
85	**E8**	**Income Taxes - Deferred Income Taxes** (reversal of test year amount)							
86		Federal	410101	177,522					
87		Options	410103	-					
88		State	410111	5,451					
89		Total		182,973					
90									
91	**E9**	**Interest (Debt, Cust. Deposits, etc)**							
92		To Zero Account Balances (Interest is Handled in Return on							
93		Debt Calculations)							
94		Interest Expense - Short - Term Debt	427200	-					
95		Interest Expense - Long - Term Debt	427300	11,161					
96		Interest Expense - LT Pushdown Debt	427310	205,468					
97		Cust Dep Interest	427400	-					
98		Interest Expense - Other	427500	4					
99		Amort - Debt Disc & Expense	427600	11,371					
100		Subtotal		228,003					
101		Interest on Debt from Exhibit M		320,980					
102		Adjustment to Exhibit D		92,976					
103									
104	**E10**	**Miscellanous Nonutility Expense**							
105		To Exclude Non Utility Expenses That Are Not Included in Rates							
106		be considered for Ratemaking purposes							
107		Misc - A&G - Network Support	426060	(172)					
108		Misc - A&G - Computer Paper	426080	(450)					
109		Misc - A&G - Contrib	426090	-					
110		Misc - A&G - Toner	426110	-					
111		Misc - A&G - Copies	426210	(929)					
112		Misc - A&G - Office Supplies	426219	-					
113		Misc - A&G - Directors	426220	-					
114		Misc - A&G - Dues	426310	-					
115		WT-Misc-A&G-DISAST RECOV	426320	(2)					
116		Misc - A&G - Promotional Items	426950	(2,288)					
117		Misc - A&G - Entertain	426900	1,923					
118		Total		(1,918)					

1/ Due to the impact of COVID related measures, these amounts are calculated on 2019 book data in order to provide a "normal" basis for projecting costs in this case.

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Aqua North Carolina, Inc. **Exhibit Ew11**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

Line No.		Account	Test Year Pro Forma As Adjusted	Test Year Annualization Adjustment	Test Year Consumption Adjustment	Base Year Forecasted	Base Year Annualization Adjustment	Rate Year 1 Forecasted	Rate Year 1 Annualization Adjustment	Rate Year 2 Forecasted	Rate Year 2 Annualization Adjustment	Rate Year 3 Forecasted	Rate Year 3 Annualization Adjustment
					WATER								
		Factors ---->		**1.0007**	**-2.3200%**		**0.0000**		**0.0000**		**0.0000**		**0.0000**
1	**E11**	**Annualization Adjustments**											
2		**Plant O&M Expense**											
3		Purchased Water	610100	319	0	(7)	329	-	329	-	329	-	329	-
4		Purchased Power - Source Oper	615100	88,850	62	(2,063)	91,551	-	94,334	-	97,202	-	100,157	-
5		Purchased Power - Treat Oper	615300	-	-	-	-	-	-	-	-	-	-	-
6		Fuel Pwr Prod - Source Oper	616100	-	-	-	-	-	-	-	-	-	-	-
7		Fuel Pwr Prod - Treat Oper	616300	-	-	-	-	-	-	-	-	-	-	-
8		Fuel Pwr Prod - T&D Oper	616500	-	-	-	-	-	-	-	-	-	-	-
9		Chem - WtrTrt - Oper - General	618300	-	-	-	-	-	-	-	-	-	-	-
10		Chem - WtrTrt - Oper - Caustic	618320	-	-	-	-	-	-	-	-	-	-	-
11		Chem - WtrTrt - Oper - Chlorine	618325	29,014	20	(674)	55,541	-	30,805	-	31,741	-	32,706	-
12		Chem - WtrTrt - Oper - Hypochlori	618340	-	-	-	-	-	-	-	-	-	-	-
13		Chem - WtrTrt - Oper - Polyphosph	618345	-	-	-	-	-	-	-	-	-	-	-
14		Chem - WtrTrt - Oper - Zinc Ortho	618350	-	-	-	-	-	-	-	-	-	-	-
15		Chem - WtrTrt - Oper - Soda Ash	618355	-	-	-	-	-	-	-	-	-	-	-
16		Chem - WtrTrt - Oper - Lime	618365	-	-	-	-	-	-	-	-	-	-	-
17		Chem - WtrTrt - Oper - Potaperm	618385	-	-	-	-	-	-	-	-	-	-	-
18		Chem - WtrTrt - Oper - Misc Chem	618395	-	-	-	-	-	-	-	-	-	-	-
19		Mat&Sup - Source Oper	620100	-	-	-	-	-	-	-	-	-	-	-
20		Mat&Sup - Source Maint	620200	-	-	-	-	-	-	-	-	-	-	-
21		Mat&Sup - WtrTrt Oper	620300	-	-	-	-	-	-	-	-	-	-	-
22		Mat&Sup - WtrTrt Maint	620400	-	-	-	-	-	-	-	-	-	-	-
23		Mat&Sup - T&D Op - Freight	620506	221	0	(5)	228	-	235	-	242	-	249	-
24		Mat&Sup - T&D Maint - Gen	620600	-	-	-	-	-	-	-	-	-	-	-
25		Mat&Sup - T&D Maint - Meters	620603	-	-	-	-	-	-	-	-	-	-	-
26		Mat&Sup - T&D Maint - Freight	620606	-	-	-	-	-	-	-	-	-	-	-
27		Mat&Sup - T&D Maint - Safety Suppl	620613	-	-	-	-	-	-	-	-	-	-	-
28		Mat&Sup - T&D Maint - Tool Purch	620614	-	-	-	-	-	-	-	-	-	-	-
29		Trans - T&D Maint	650600	3	0	(0)	3	-	3	-	3	-	3	-
30		Misc - Src Oper	675100	-	-	-	-	-	-	-	-	-	-	-
31		Misc - Src Maint	675200	-	-	-	-	-	-	-	-	-	-	-
32		Misc - WtrTrt Oper	675300	-	-	-	-	-	-	-	-	-	-	-
33		**General Expense**		-	-	-	-	-	-	-	-	-	-	-
34		Mat&Sup - Cust Accts	620700	-	-	-	-	-	-	-	-	-	-	-
35		Mat&Sup - A&G	620800	11,304	8		11,648	-	12,003	-	12,368	-	12,744	-
36		Misc - Cust Accts	675700	702	0		723	-	745	-	768	-	791	-
37		Misc - A&G - Mail&Post	675830	526	0		542	-	558	-	575	-	592	-
38		Misc - A&G - Mail Overnight	675831	723	1		746	-	768	-	792	-	816	-
39		Misc - A&G - Bank Fees	675858	6,231	4		6,420	-	6,615	-	6,816	-	7,023	-
40		**Adjustment Totals (to Exhibit D)**		137,893	97	(2,749)	167,731	-	146,395	-	150,836	-	155,410	-

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Fairways/Beau Rivage Water & Sewer
P&L Adjustment Calculations
Test Year Ending December 31, 2021

Line No.			Account	Test Year Pro Forma As Adjusted	Test Year Annualization Adjustment	Test Year Consumption Adjustment	Base Year Forecasted	Base Year Annualization Adjustment	Rate Year 1 Forecasted	Rate Year 1 Annualization Adjustment	Rate Year 2 Forecasted	Rate Year 2 Annualization Adjustment	Rate Year 3 Forecasted	Rate Year 3 Annualization Adjustment
							SEWER							
		Factors ---->			1.0113	1.0077%		0.0000		0.0000		0.0000		0.0000
1	E11	**Annualization Adjustments**												
2		**Plant O&M Expense**												
3		Purchased Sewer - T&D - Oper	710500	8,657	98	88	8,920	-	9,191	-	9,470	-	9,758	-
4		Sludge Removal - T&D - Oper	711500	167,245	1,890	1,704	172,329	-	177,568	-	182,966	-	188,528	-
5		Sludge Removal - T&D - Maint	711600	-	-	-	-	-	-	-	-	-	-	-
6		Purchased Pwr - Collect Oper	715100	117,114	1,323	1,193	120,674	-	124,343	-	128,123	-	132,018	-
7		Purchased Pwr - Pump Oper	715300	-	-	-	-	-	-	-	-	-	-	-
8		Purchased Pwr - T&D Oper	715500	-	-	-	-	-	-	-	-	-	-	-
9		Fuel Pwr Prod - Collect Oper	716100	-	-	-	-	-	-	-	-	-	-	-
10		Fuel Pwr Prod - Pump Oper	716300	-	-	-	-	-	-	-	-	-	-	-
11		Chem - Coll Oper - General	718100	-	-	-	-	-	-	-	-	-	-	-
12		Chem - Coll Maint - General	718200	-	-	-	-	-	-	-	-	-	-	-
13		Chem - Pump Oper - General	718300	169	2	2	175	-	180	-	185	-	191	-
14		Chem - T&D Oper - General	718500	35,712	404	364	54,417	-	37,916	-	39,069	-	40,257	-
15		Chem - T&D Maint - General	718600	-	-	-	-	-	-	-	-	-	-	-
16		Mat&Sup - Collect Oper	720100	-	-	-	-	-	-	-	-	-	-	-
17		Mat&Sup - Recl Wt Trt - Maint	720101	-	-	-	-	-	-	-	-	-	-	-
18		Mat&Sup - Recl Wt Dist - Maint	720120	-	-	-	-	-	-	-	-	-	-	-
19		Mat&Sup - Collect Maint	720200	-	-	-	-	-	-	-	-	-	-	-
20		Mat&Sup - Pump Oper	720300	-	-	-	-	-	-	-	-	-	-	-
21		Mat&Sup - Pump Maint	720400	-	-	-	-	-	-	-	-	-	-	-
22		Mat&Sup - T&D Oper	720500	1,073	12	11	1,105	-	1,139	-	1,174	-	1,210	-
23		Mat&Sup - T&D Op - Maint Supply	720512	102	1	1	105	-	108	-	111	-	114	-
24		Mat&Sup - T&D Maint	720600	-	-	-	-	-	-	-	-	-	-	-
25		Trans - T&D Maint	750600	-	-	-	-	-	-	-	-	-	-	-
26		Misc - Coll Oper	775100	-	-	-	-	-	-	-	-	-	-	-
27		Misc - Coll Maint	775200	-	-	-	-	-	-	-	-	-	-	-
28		Misc - Pump Oper	775300	-	-	-	-	-	-	-	-	-	-	-
29		Misc - Pump Maint	775400	-	-	-	-	-	-	-	-	-	-	-
30		Misc - T&D Oper	775500	-	-	-	-	-	-	-	-	-	-	-
31		Misc - T&D Maint	775600	-	-	-	-	-	-	-	-	-	-	-
32		**General Expense**		-	-	-	-	-	-	-	-	-	-	-
33		Mat&Sup - Cust Accts	720700	-	-	-	-	-	-	-	-	-	-	-
34		Mat&Sup - A&G	720800	15,153	171	154	15,613	-	16,087	-	16,576	-	17,080	-
35		Misc - Cust Accts	775700	436	5		449	-	463	-	477	-	491	-
36		Misc - A&G - Mail&Post	775830	143	2		147	-	151	-	155	-	159	-
37		Misc - A&G - Mail Overnight	775831	451	5		465	-	480	-	495	-	511	-
38		Misc - A&G - Bank Fees	775858	3,896	44		4,014	-	4,136	-	4,262	-	4,391	-
39		**Adjustment Totals (to Exhibit D)**		350,150	3,957	3,518	378,413	-	371,762	-	383,063	-	394,708	-

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Aqua North Carolina, Inc. **Exhibit Gw**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Revenue Requirement Based on Return on Equity
Test Year Ending December 31, 2021

WATER

Line No.	Description	Account	Base Year	MYRP Rate Year 1	MYRP Rate Year 2	MYRP Rate Year 3	Reference
1	Return on Equity		426,300	505,192	597,098	633,929	Mw
2	Income Tax on ROE		127,157	150,689	178,102	189,088	
3	ROE with Inc Tax Gross-up		553,456	655,880	775,200	823,017	
4	GR Tx & Rg Fee Gross up amnt on ROE + IncTax		720	854	1,009	1,071	
5	ROE with Inc Tax & Fee Gross-up		554,177	656,734	776,209	824,088	
6							
7	Return on Debt		164,371	194,790	230,227	244,428	Mw
8	GR Tx & Rg Fee Gross up amnt		214	254	300	318	
9	Retun on Debt with Fee gross-up		164,585	195,044	230,527	244,747	
10							
11	O&M Expenses Including Annualization Adjustments		984,032	1,006,384	1,034,881	1,064,246	Dw
12	Interest Paid on Customer Deposits	427400	395	395	395	395	Dw
13	Depreciation	403	428,957	498,140	621,082	674,989	Dw
14	Benefit Costs-Pension	404	(1,351)	(1,350)	(1,350)	(1,350)	Dw
14	Amortization of Acquisition Adjustments	406	-	-	-	-	Dw
15	Amortization of CIAC, Tank Painting, Other	407	(230,518)	(230,518)	(230,518)	(230,518)	Dw
16	Property & Payroll Taxes	Various	60,534	61,551	62,574	63,726	Dw
17	Franchise Tax	408205	13,513	13,513	13,513	13,513	
18	Subtotal - Expenses Subject to Fee recovery		1,255,563	1,348,115	1,500,578	1,585,001	
19	GR Tx & Rg Fee Gross up amnt on Expenses		1,634	1,755	1,953	2,063	
20	Subtotal - Expenses with Fee Gross-Up		1,257,197	1,349,870	1,502,531	1,587,065	
21							
22	Deferred Taxes - ARAM	410	(6,032)	(6,032)	(6,032)	(6,032)	Dw
23	Income Tax on ARAM		(1,799)	(1,799)	(1,799)	(1,799)	
24	ARAM w/ Income Tax Gross-up		(7,831)	(7,831)	(7,831)	(7,831)	
25	Regulatory Fee Gross Up on ARAM and Income Taxes		(10)	(10)	(10)	(10)	
26	ARAM with Inc Tax & Fee Gross-up		(7,841)	(7,841)	(7,841)	(7,841)	
27							
28	Pre Bad Debt Adjustment Revenue Requirement		1,968,117	2,193,806	2,501,425	2,648,058	
29							
30	Miscellaneous Revenue (incl. attenae)		101,133	104,213	107,228	110,423	Dw
31	Revenue Requirement from Service		1,866,984	2,089,593	2,394,197	2,537,635	
32							
33	Service Revenue at Present Rates		1,442,363	1,478,641	2,326,774	2,444,620	Dw
34	Revenue Deficiency Before Bad Debt/Late Pmt Fee Adjustment		424,621	610,952	67,424	93,015	
35							
36	Bad Debt as % of Revenue		-0.1512%	-0.1512%	-0.1512%	-0.1512%	Dw
37	Late Pmt Fees as % of Revenue		0.1502%	0.1502%	0.1502%	0.1502%	Dw
38	Abatements as % of Revenue		-0.0785%	-0.0785%	-0.0785%	-0.0785%	Dw
39	Total		-0.0795%	-0.0795%	-0.0795%	-0.0795%	
40	Gross Up		100.0795%	100.0795%	100.0795%	100.0795%	
41							
42	Service Revenue Requirment After Bad Debt/Late Pmt Fee Adjustment		1,867,322	2,090,079	2,394,251	2,537,709	
43							
44	Service Revenue Increase Required		424,959	611,438	67,477	93,089	
45	Rate Increase %		29.5%	41.4%	2.9%	3.8%	
46	Increase in Bad Debt		(643)	(925)	(102)	(141)	
47	Increase in Late Pmts		638	918	101	140	
48	Increase in Abatements		(334)	(480)	(53)	(73)	
49	Total Service & Misc after Bad Debt Adjmnt		1,968,117	2,193,806	2,501,425	2,648,058	

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Aqua North Carolina, Inc. **Exhibit Gs**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Revenue Requirement Based on Return on Equity
Test Year Ending December 31, 2021

SEWER

Line No.	Description	Account	Base Year	MYRP Rate Year 1	MYRP Rate Year 2	MYRP Rate Year 3	Reference
1	Return on Equity		854,999	856,453	853,566	893,664	Ms
2	Income Tax on ROE		255,029	255,463	254,601	266,562	
3	ROE with Inc Tax Gross-up		1,110,028	1,111,915	1,108,167	1,160,225	
4	GR Tx & Rg Fee Gross up amnt on ROE + IncTax		1,445	1,447	1,442	1,510	
5	ROE with Inc Tax & Fee Gross-up		1,111,472	1,113,363	1,109,610	1,161,736	
6							
7	Return on Debt		329,668	330,228	329,115	344,576	Ms
8	GR Tx & Rg Fee Gross up amnt		429	430	428	449	
9	Retun on Debt with Fee gross-up		330,097	330,658	329,544	345,025	
10							
11	O&M Expenses Including Annualization Adjustments		990,680	1,015,255	1,044,513	1,074,661	Ds
12	Interest Paid on Customer Deposits	427400	7	7	7	7	Ds
13	Depreciation	403	759,480	780,714	828,105	882,134	Ds
14	Benefit Costs-Pension	404	(846)	(846)	(845)	(845)	
15	Amortization of Acquisition Adjustments	406	-	-	-	-	Ds
16	Amortization of CIAC, Tank Painting, Other	407	(213,362)	(213,362)	(213,362)	(213,362)	Ds
17	Property & Payroll Taxes	Various	27,766	28,466	29,217	30,091	Ds
18	Franchise Tax	408205	8,458	8,458	8,458	8,458	
19	Subtotal - Expenses Subject to Fee recovery		1,572,183	1,618,692	1,696,092	1,781,143	
20	GR Tx & Rg Fee Gross up amnt on Expenses		2,046	2,107	2,208	2,319	
21	Subtotal - Expenses with Fee Gross-Up		1,574,230	1,620,799	1,698,300	1,783,462	
22							
23	Deferred Taxes - ARAM	410	(3,619)	(3,619)	(3,619)	(3,619)	Ds
24	Income Tax on ARAM		(1,079)	(1,079)	(1,079)	(1,079)	
25	ARAM w/ Income Tax Gross-up		(4,698)	(4,698)	(4,698)	(4,698)	
26	Regulatory Fee Gross Up on ARAM and Income Taxes		(6)	(6)	(6)	(6)	
27	ARAM with Inc Tax & Fee Gross-up		(4,705)	(4,705)	(4,705)	(4,705)	
28							
29	Pre Bad Debt Adjustment Revenue Requirement		3,011,095	3,060,115	3,132,749	3,285,518	
30							
31	Miscellaneous Revenue (incl. attenae)		(65,914)	(65,914)	(66,987)	(70,330)	Ds
32	Revenue Requirement from Service		3,077,009	3,126,029	3,199,736	3,355,848	
33							
34	Service Revenue at Present Rates		2,234,665	2,238,712	3,041,671	3,111,961	Ds
35	Revenue Deficiency Before Bad Debt/Late Pmt Fee Adjustment		842,344	887,318	158,065	243,888	
36							
37	Bad Debt as % of Revenue		-2.3082%	-2.3082%	-2.3082%	-2.3082%	Es
38	Late Pmt Fees as % of Revenue		0.1333%	0.1333%	0.1333%	0.1333%	Es
39	Abatements as % of Revenue		-0.0144%	-0.0144%	-0.0144%	-0.0144%	Es
40	Total		-2.1893%	-2.1893%	-2.1893%	-2.1893%	
41	Gross Up Factor		102.1893%	102.1893%	102.1893%	102.1893%	
42							
43	Service Revenue Requirment After Bad Debt/Late Pmt Fee Adjustment		3,095,450	3,145,456	3,203,196	3,361,188	
44							
45	Service Revenue Increase Required		860,785	906,744	161,525	249,227	
46	Rate Increase %		38.5%	40.5%	5.3%	8.0%	
47	Increase in Bad Debt		(19,869)	(20,930)	(3,728)	(5,753)	
48	Increase in Late Pmts		1,147	1,209	215	332	
49	Increase in Abatements		(124)	(130)	(23)	(36)	
50	Total Service & Misc after Bad Debt Adjmnt		3,010,691	3,059,690	3,132,673	3,285,401	

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Aqua North Carolina, Inc. **Exhibit G**
Docket W-218 Sub 573 **Gross-Up Factors**
Fairways/Beau Rivage Water & Sewer
Calculation of Gross-Up Factors
Test Year Ending December 31, 2021

		WATER		SEWER	
	(a)	(b)	(c)	(d)	(e)
Line No.	**Item**	**Factor**	**Percent**	**Factor**	**Percent**
1	**Fees Only**				
2	Gross Receipts Tax		0.00%		0.00%
3	NCUC Regulatory Fee		0.130%		0.130%
4	**Gross-Up Factor**	**1.0013**		**1.0013**	
5	**Income Taxes**				
6	State Tax		2.50%		2.50%
7	Fed Inc Tax		21.00%		21.00%
8	**Factor for Inc Taxes**	**1.2983**		**1.2983**	

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Aqua North Carolina, Inc. **Exhibit K**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Income Taxes
Test Year Ending December 31, 2021

Line No.	(a) Item	(b) Rate	(c) Test Year 12/31/2021	(d) After Applied for Increase Base Year	(e) Rate Year 1	(f) Rate Year 2	(g) Rate Year 3
1	**WATER**						
2	Operating Revenue		$ 1,442,363	$ 2,048,788	$ 2,275,014	$ 2,391,207	$ 2,506,981
3							
4	Operating Revenue Deductions						
5	Operating Expenses		947,533	984,032	1,006,384	1,034,881	1,064,246
6	Interest on Customer Deposits		395	395	395	395	395
7	Depreciation & Amort		180,402	198,439	267,622	390,564	444,471
8	Taxes Other than Income Taxes		71,392	74,047	75,064	76,087	77,239
9	Interest Expense		95,694	164,371	194,790	230,227	244,428
10	Total Operating Revenue Deductions		1,295,416	1,421,285	1,544,255	1,732,155	1,830,780
11							
12	Taxable Income: Line 2 - Line 10		146,947	627,503	730,759	659,052	676,201
13							
14	State Income Tax @	2.50%	3,674	15,688	18,269	16,476	15,215
15							
16	Federal Taxable Income		143,273	611,816	712,490	642,576	660,987
17							
18	Net Federal Taxable Income		143,273	611,816	712,490	642,576	660,987
19	Federal Income Tax @	21.00%	30,087	128,481	149,623	134,941	138,807
20							
21	Total Income Taxes		33,761	144,169	167,892	151,417	154,022
22							
23	Effective Federal Tax Rate		21.000%	21.000%	21.000%	21.000%	21.000%

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Aqua North Carolina, Inc. **Exhibit K**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Income Taxes
Test Year Ending December 31, 2021

Line No.	(a) Item	(b) Rate	(c) Test Year 12/31/2021	(d) After Applied for Increase Base Year	(e) Rate Year 1	(f) Rate Year 2	(g) Rate Year 3
1	**SEWER**						
2							
3	Operating Revenue		$ 2,234,665	$ 2,940,760	$ 2,988,723	$ 3,060,414	$ 3,207,951
4	Operating Revenue Deductions						
5	Operating Expenses		957,856	990,680	1,015,255	1,044,513	1,074,661
6	Interest on Customer Deposits		7	7	7	7	7
7	Depreciation & Amort		542,789	546,118	567,352	614,743	668,772
8	Taxes Other than Income Taxes		35,123	36,224	36,924	37,675	38,549
9	Interest Expense		320,972	329,661	330,221	329,108	344,569
10	Total Operating Revenue Deductions		1,856,748	1,902,690	1,949,759	2,026,046	2,126,558
11							
12	Taxable Income: Line 3 - Line 10		377,917	1,038,070	1,038,964	1,034,368	1,081,393
13							
14	State Income Tax @	2.50%	9,448	25,952	25,974	25,859	24,331
15							
16	Federal Taxable Income		368,469	1,012,118	1,012,990	1,008,509	1,057,062
17							
18	Net Federal Taxable Income		368,469	1,012,118	1,012,990	1,008,509	1,057,062
19	Federal Income Tax @	21.00%	77,378	212,545	212,728	211,787	221,983
20							
21	Total Income Taxes		86,826	238,497	238,702	237,646	246,314
22							
23	Effective Federal Tax Rate		21.000%	21.000%	21.000%	21.000%	21.000%

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Cash Working Capital
Test Year Ending December 31, 2021

EXHIBIT L
Cash Working Capital to Rate Base

Line No.	(a) Description	(b) Account	(c) 12/31/2021	(d) 12/31/2022	Rate Year 1	Rate Year 2	Rate Year 3	Reference
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	WATER							
1	Total O&M Expenses		947,533	984,032	1,006,384	1,034,881	1,064,246	Dw
2	Purchased Water / Sewer Treatment	610	(319)	(329)	(329)	(329)	(329)	Dw
3	Net		947,214	983,703	1,006,055	1,034,552	1,063,917	
4	Proforma Test Year Cust Dep Interest	427400	395	395	395	395	395	Dw
5	Expense Basis		947,609	984,098	1,006,450	1,034,947	1,064,312	
6								
7	One-Eighth of Expense Basis		118,451	123,012	125,806	129,368	133,039	
8								
9	Prepayments							
10	Unamortized Tank Painting		22,244	18,511	14,777	11,043	7,310	Ex. L-1
11	Unamortized Rate Case Expense		40,017	18,190	45,548	22,774	-	Ex. L-1
12	Unamortized Depreciation Study Expense		1,027	503	-	-	-	Ex. L-1
13	Unamortized Repair Tax Credit Cost		1,493	1,372	1,251	1,130	1,009	Ex. L-1
14	Tax Accruals		(15,593)	(15,729)	(15,779)	(15,848)	(15,882)	
15	Working Capital Allowance		167,639	145,858	171,603	148,468	125,476	
16								
17	**Calculation of Tax Accruals**							
18	Property Tax Expense	408110	30,479	31,487	32,528	33,604	34,715	
19	Divided by 2		15,239	15,239	15,239	15,239	15,239	
20								
21	Regulatory assessment fee	408101	1,747	2,559	2,852	3,252	3,442	
22	Federal Unemployment tax	408122	247	249	257	264	272	
23	State Unemployment tax	408123	126	127	131	135	139	
24	Gross Receipts Tax	408206	-	-	-	-	-	
25	Subtotal		2,120	2,935	3,240	3,651	3,854	
26	Divided by 6		353	489	540	609	642	
27								
28	Total Tax Accruals - Line 19 + Line 25		15,593	15,729	15,779	15,848	15,882	
29	**SEWER**							
30								
31	Total O&M Expenses		957,856	990,680	1,015,255	1,044,513	1,074,661	Ds
32	Purchased Water / Sewer Treatment	710	(8,657)	(8,920)	(9,191)	(9,470)	(9,758)	Ds
33	Net		949,200	981,760	1,006,064	1,035,043	1,064,903	
34	Proforma Test Year Cust Dep Interest	427400	7	7	7	7	7	Ds
35	Expense Basis		949,207	981,767	1,006,071	1,035,050	1,064,910	
36								
37	One-Eighth of Expense Basis		118,651	122,721	125,759	129,381	133,114	
38								
39	Prepayments							
40	Unamortized Tank Painting		-	-	-	-	-	
41	Unamortized Rate Case Expense		25,474	11,579	28,487	14,243	-	Exhibit B6
42	Unamortized Depreciation Study Expense		653	319	-	-	-	Exhibit B6
43	Unamortized Repair Tax Credit Cost		1,681	1,545	1,409	1,272	1,136	
44	Tax Accruals		(1,882)	(2,084)	(2,141)	(2,206)	(2,289)	
45	Working Capital Allowance		144,577	134,081	153,513	142,691	131,961	
46								
47	**Calculation of Tax Accruals**							
48	Property Tax Expense	408110	2,634	2,721	2,811	2,904	3,000	
49	Divided by 2		1,317	1,361	1,406	1,452	1,500	
50								
51	Regulatory assessment fee	408101	2,970	3,914	3,978	4,072	4,271	Es
52	Federal Unemployment tax	408122	189	190	196	202	208	Es
53	State Unemployment tax	408123	234	235	242	250	257	Es
54	Gross Receipts Tax	408206	-	-	-	-	-	
55	Subtotal		3,392	4,339	4,416	4,524	4,736	
56	Divided by 6		565	723	736	754	789	
57								
58	Total Tax Accruals - Line 49 + Line 55		1,882	2,084	2,141	2,206	2,289	

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Aqua North Carolina, Inc.
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Calculation of Cash Working Capital
Test Year Ending December 31, 2021

EXHIBIT L-1
Cash Working Capital Amortization Schedules

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	**Tank Painting**	GL186301		12/31/2021	2022 Amort	12/31/2022	2023 Amort	12/31/2023	2024 Amort	12/31/2024	2025 Amort	12/31/2025
2	Aqua NC Water			$ 2,303,330	$ (310,595)	$ 1,992,735	$ (310,595)	$ 1,682,140	$ (310,595)	$ 1,371,544	$ (310,595)	$ 1,060,949
3	Fairways Water			$ 22,244	$ (3,734)	$ 18,511	$ (3,734)	$ 14,777	$ (3,734)	$ 11,043	$ (3,734)	$ 7,310
4	Brookwood Water			$ 210,253	$ (33,726)	$ 176,527	$ (33,726)	$ 142,800	$ (33,726)	$ 109,074	$ (33,726)	$ 75,347
5	Total			$ 2,535,827	$ (348,055)	$ 2,187,772	$ (348,055)	$ 1,839,717	$ (348,055)	$ 1,491,661	$ (348,055)	$ 1,143,606
6												
7	**Depreciation Study - performed in 2017 by Gannett Fleming - to be amortized over 5 years (per W-218 Sub 497)**											
8	Rate Division	Allocated $$$	Annual Amort	12/31/2021	2022 Amort	12/31/22 Balance	2023 Amort	12/31/2023	2024 Amort	12/31/2024	2025 Amort	12/31/2025
9	ANC Water	$ 36,894	$ (7,379)	$ 14,450	$ (7,379)	$ 7,071	$ (7,071)	$ -	$ -	$ -	$ -	$ -
10	ANC Sewer	$ 9,222	$ (1,844)	$ 3,612	$ (1,844)	$ 1,768	$ (1,768)	$ -	$ -	$ -	$ -	$ -
11	Fairways Water	$ 2,622	$ (524)	$ 1,027	$ (524)	$ 503	$ (503)	$ -	$ -	$ -	$ -	$ -
12	Fairways sewer	$ 1,666	$ (333)	$ 653	$ (333)	$ 319	$ (319)	$ -	$ -	$ -	$ -	$ -
13	Brookwood Water	$ 8,260	$ (1,652)	$ 3,235	$ (1,652)	$ 1,583	$ (1,583)	$ -	$ -	$ -	$ -	$ -
14	Total	$ 58,664	$ (11,733)	$ 22,977	$ (11,733)	$ 11,244	$ (11,244)	$ -	$ -	$ -	$ -	$ -
15												
16	**W-218 Sub 526 - Unamortized Rate Case Expense (from Exhibit B6)**					began amort 11/2020						
17	Rate Division	Original Balance	Annual Amort	12/31/2021	2022 Amort	12/31/22 Balance						
18	Aqua NC Water	$ 875,822	$ (291,941)	$ 535,224	$ (291,941)	$ 243,284						
19	Aqua NC Sewer	$ 227,572	$ (75,857)	$ 139,072	$ (75,857)	$ 63,215						
20	Fairways Water	$ 65,483	$ (21,828)	$ 40,017	$ (21,828)	$ 18,190						
21	Fairways Sewer	$ 41,685	$ (13,895)	$ 25,474	$ (13,895)	$ 11,579						
22	Brookwood Water	$ 194,327	$ (64,776)	$ 118,755	$ (64,776)	$ 53,980						
23	Total	$ 1,404,889	$ (468,296)	$ 858,543	$ (468,296)	$ 390,247						
24												
25	**W-218 Sub 573 - Unamortized Rate Case Expense (from Exhibit B6)**											
26	Rate Division	Original Balance	Annual Amort				2023 Amort	12/31/2023	2024 Amort	12/31/2024	2025 Amort	12/31/2025
27	Aqua NC Water	$ 871,187	$ (290,396)				$ (290,396)	$ 580,791	$ (290,396)	$ 290,396	$ (290,396)	$ -
28	Aqua NC Sewer	$ 244,596	$ (81,532)				$ (81,532)	$ 163,064	$ (81,532)	$ 81,532	$ (81,532)	$ -
29	Fairways Water	$ 68,322	$ (22,774)				$ (22,774)	$ 45,548	$ (22,774)	$ 22,774	$ (22,774)	$ -
30	Fairways Sewer	$ 42,730	$ (14,243)				$ (14,243)	$ 28,487	$ (14,243)	$ 14,243	$ (14,243)	$ -
31	Brookwood Water	$ 189,636	$ (63,212)				$ (63,212)	$ 126,424	$ (63,212)	$ 63,212	$ (63,212)	$ -
32	Total	$ 1,416,471	$ (472,157)				$ (472,157)	$ 944,314	$ (472,157)	$ 472,157	$ (472,157)	$ -
33												
34	**Repair Tax Credit Study - performed in 2013 by KPMG - to be amortized over 20 years (05/2014-04/2034)**											
35												
36	Rate Division	Allocated $$$	Annual Amort	12/31/2021	2022 Amort	12/31/22 Balance	2023 Amort	12/31/2023	2024 Amort	12/31/2024	2025 Amort	12/31/2025
37	ANC Water	$ 95,247	$ (4,762)	$ 58,735	$ (4,762)	$ 53,973	$ (4,762)	$ 49,211	$ (4,762)	$ 44,448	$ (4,762)	$ 39,686
38	ANC Sewer	$ 30,373	$ (1,519)	$ 18,730	$ (1,519)	$ 17,212	$ (1,519)	$ 15,693	$ (1,519)	$ 14,174	$ (1,519)	$ 12,656
39	Brookwood Water	$ 15,048	$ (752)	$ 9,280	$ (752)	$ 8,527	$ (752)	$ 7,775	$ (752)	$ 7,022	$ (752)	$ 6,270
40	Fairways Water	$ 2,421	$ (121)	$ 1,493	$ (121)	$ 1,372	$ (121)	$ 1,251	$ (121)	$ 1,130	$ (121)	$ 1,009
41	Fairways sewer	$ 2,727	$ (136)	$ 1,681	$ (136)	$ 1,545	$ (136)	$ 1,409	$ (136)	$ 1,272	$ (136)	$ 1,136
42	Total	$ 145,816	$ (7,291)	$ 89,920	$ (7,291)	$ 82,629	$ (7,291)	$ 75,338	$ (7,291)	$ 68,047	$ (7,291)	$ 60,756

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Aqua North Carolina, Inc. **Exhibit Mw**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Return on Common Equity and Original Cost Rate Base

WATER

Line No.	(a) Item	(b) Capitalization Ratio	(c) Original Cost Rate Base	(d) Embedded Cost	(e) Overall Cost Rate	(f) Net Operating Income	(g) Source Exhibit
	December 31, 2021 As Adjusted						
	Present Rates						
1	Debt	50.00%	$ 2,479,132	3.86%	1.93%	$ 95,694	A
2	Equity	50.00%	2,479,132	0.76%	0.38%	18,842	A
3	**Total**	**100.00%**	**4,958,263**		**2.31%**	**114,536**	A, Dw
	Applied for Rates						
4	Debt	50.00%	2,479,132	3.86%	1.93%	95,694	A
5	Equity	50.00%	2,479,132	10.40%	5.20%	257,830	A
6	**Total**	**100.00%**	**4,958,263**		**7.13%**	**353,524**	A
	December 31, 2022						
	Present Rates						
7	Debt	50.00%	$ 4,099,034	4.01%	2.01%	$ 164,371	A
8	Equity	50.00%	4,099,034	7.81%	3.91%	320,314	A
9	**Total**	**100.00%**	**8,198,069**		**5.91%**	**484,685**	A, Dw
	Applied for Rates						
10	Debt	50.00%	4,099,034	4.01%	2.01%	164,371	A
11	Equity	50.00%	4,099,034	10.40%	5.20%	426,300	A
12	**Total**	**100.00%**	**8,198,069**		**7.21%**	**590,671**	A
	December 31, 2023						
	Present Rates						
13	Debt	50.00%	$ 4,857,614	4.01%	2.01%	$ 194,790	A
14	Equity	50.00%	4,857,614	-8.30%	-4.15%	(403,224)	A
15	**Total**	**100.00%**	**9,715,228**		**-2.15%**	**(208,434)**	A, Dw
	Applied for Rates						
16	Debt	50.00%	4,857,614	4.01%	2.01%	194,790	A
17	Equity	50.00%	4,857,614	10.40%	5.20%	505,192	A
18	**Total**	**100.00%**	**9,715,228**		**7.21%**	**699,982**	A
	December 31, 2024						
	Present Rates						
19	Debt	50.00%	$ 5,741,323	4.01%	2.01%	$ 230,227	A
20	Equity	50.00%	5,741,323	3.45%	1.72%	197,850	A
21	**Total**	**100.00%**	**11,482,647**		**3.73%**	**428,077**	A, Dw
	Applied for Rates						
22	Debt	50.00%	5,741,323	4.01%	2.01%	230,227	A
23	Equity	50.00%	5,741,323	10.40%	5.20%	597,098	A
24	**Total**	**100.00%**	**11,482,647**		**7.21%**	**827,325**	A
	December 31, 2025						
	Present Rates						
25	Debt	50.00%	$ 6,095,470	4.01%	2.01%	$ 244,428	A
26	Equity	50.00%	6,095,470	3.60%	1.80%	219,345	A
27	**Total**	**100.00%**	**12,190,940**		**3.80%**	**463,773**	A, Dw
	Applied for Rates						
28	Debt	50.00%	6,095,470	4.01%	2.01%	244,428	A
29	Equity	50.00%	6,095,470	10.40%	5.20%	633,929	A
30	**Total**	**100.00%**	**12,190,940**		**7.21%**	**878,357**	A

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Aqua North Carolina, Inc. **Exhibit Ms**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Return on Common Equity and Original Cost Rate Base

SEWER

Line No.	(a) Item	(b) Capitalization Ratio	(c) Original Cost Rate Base	(d) Embedded Cost	(e) Overall Cost Rate	(f) Net Operating Income	(g) Source Exhibit
	December 31, 2021 As Adjusted						
	Present Rates						
1	Debt	50.00%	$ 8,315,535	3.86%	1.93%	$ 320,980	A
2	Equity	50.00%	8,315,535	6.52%	3.26%	542,064	A
3	**Total**	**100.00%**	**16,631,070**		**5.19%**	**863,044**	A, Ds
	Applied for Rates						
4	Debt	50.00%	8,315,535	3.86%	1.93%	320,980	A
5	Equity	50.00%	8,315,535	10.40%	5.20%	864,816	A
6	**Total**	**100.00%**	**16,631,070**		**7.13%**	**1,185,795**	A
	December 31, 2022						
	Present Rates						
7	Debt	50.00%	$ 8,221,141	4.01%	2.01%	$ 329,668	A
8	Equity	50.00%	8,221,141	-0.46%	-0.23%	(37,740)	A
9	**Total**	**100.00%**	**16,442,283**		**1.78%**	**291,927**	A, Ds
	Applied for Rates						
10	Debt	50.00%	8,221,141	4.01%	2.01%	329,668	A
11	Equity	50.00%	8,221,141	10.40%	5.20%	854,999	A
12	**Total**	**100.00%**	**16,442,283**		**7.21%**	**1,184,666**	A
	December 31, 2023						
	Present Rates						
13	Debt	50.00%	$ 8,235,123	4.01%	2.01%	$ 330,228	A
14	Equity	50.00%	8,235,123	-3.39%	-1.69%	(278,934)	A
15	**Total**	**100.00%**	**16,470,246**		**0.31%**	**51,295**	A, Ds
	Applied for Rates						
16	Debt	50.00%	8,235,123	4.01%	2.01%	330,228	A
17	Equity	50.00%	8,235,123	10.40%	5.20%	856,453	A
18	**Total**	**100.00%**	**16,470,246**		**7.21%**	**1,186,681**	A
	December 31, 2024						
	Present Rates						
19	Debt	50.00%	$ 8,207,365	4.01%	2.01%	$ 329,115	A
20	Equity	50.00%	8,207,365	5.47%	2.73%	448,646	A
21	**Total**	**100.00%**	**16,414,729**		**4.74%**	**777,762**	A, Ds
	Applied for Rates						
22	Debt	50.00%	8,207,365	4.01%	2.01%	329,115	A
23	Equity	50.00%	8,207,365	10.40%	5.20%	853,566	A
24	**Total**	**100.00%**	**16,414,729**		**7.21%**	**1,182,681**	A
	December 31, 2025						
	Present Rates						
25	Debt	50.00%	$ 8,592,920	4.01%	2.01%	$ 344,576	A
26	Equity	50.00%	8,592,920	4.70%	2.35%	404,019	A
27	**Total**	**100.00%**	**17,185,839**		**4.36%**	**748,595**	A, Ds
	Applied for Rates						
28	Debt	50.00%	8,592,920	4.01%	2.01%	344,576	A
29	Equity	50.00%	8,592,920	10.40%	5.20%	893,664	A
30	**Total**	**100.00%**	**17,185,839**		**7.21%**	**1,238,240**	A

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Aqua North Carolina, Inc. Exhibit Nw
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Schedule of Depreciation and CIAC Amortization Rates*
Test Year Ending December 31, 2021

Line No.	(a) Water Account	(b) Water Description	(c) Depr rate	
1	**UTILITY PLANT IN SERVICE**			
2	301.00	ORGANIZATION	0.000%	
3	302.00	FRANCHISES AND CONSENTS	0.000%	
4	303.00	LAND AND LAND RIGHTS	0.000%	
5	304.00	STRUCTURES AND IMPROVEMENTS	1.570%	
5-a	304.56	LEASEHOLD IMPROVEMENTS	1.650%	
6	307.00	WELLS AND SPRINGS	1.310%	
7	309.00	SUPPLY MAINS	4.560%	
8	310.00	POWER GENERATION EQUIPMENT	1.790%	
9	311.00	PUMPING EQUIPMENT	2.800%	
10	320.00	WATER TREATMENT EQUIPMENT	3.860%	
11	330.00	DISTRIBUTION RESERVOIRS AND STANDPIPES	2.150%	
12	331.00	DISTRIBUTION AND TRANSMISSION MAINS	1.710%	
13	333.00	SERVICES	4.810%	
14	334.00	METERS AND METER INSTALLATIONS	3.300%	
15	335.00	HYDRANTS	2.390%	
16	336.00	BACKFLOW PREVENTION DEVICES	2.760%	
17	339.00	OTHER PLANT AND MISCELLANEOUS EQUIPMENT	3.390%	
18	340.00	FURNITURE	5.000%	
19	340.10	COMPUTER EQUIPMENT	20.000%	[1]
20	341.10	TRANPORTATION EQUIPMENT	7.860%	
21	342.00	STORES EQUIPMENT	4.000%	
22	343.00	TOOLS, SHOP AND GARAGE EQUIPMENT	5.000%	
23	344.00	LABORATORY EQUIPMENT	5.000%	
24	345.00	POWER OPERATED EQUIPMENT	2.890%	
25	346.00	COMMUNICATION EQUIPMENT	10.000%	
26	347.00	MISCELLANEOUS EQUIPMENT	5.000%	
27	348.00	OTHER TANGIBLE PLANT	4.000%	
28	**CONTRIBUTIONS IN AID OF CONSTRUCTION**			
29	301.00	ORGANIZATION	0.000%	
30	302.00	FRANCHISES AND CONSENTS	0.000%	
31	303.00	LAND AND LAND RIGHTS	0.000%	
32	304.20	GENERAL PLANT	1.620%	
33	307.00	WELLS AND SPRINGS	1.450%	
34	309.00	SUPPLY MAINS	4.240%	
35	310.00	POWER GENERATION EQUIPMENT	2.100%	
36	311.00	PUMPING EQUIPMENT	1.300%	
37	320.00	WATER TREATMENT EQUIPMENT	2.860%	
38	330.00	DISTRIBUTION RESERVOIRS AND STANDPIPES	2.030%	
39	331.00	DISTRIBUTION AND TRANSMISSION MAINS	1.660%	
40	333.00	SERVICES	4.330%	
41	334.00	METERS AND METER INSTALLATIONS	1.590%	
42	335.00	HYDRANTS	2.250%	
43	340.00	FURNITURE	2.550%	
44	343.00	TOOLS, SHOP AND GARAGE EQUIPMENT	3.750%	
45	344.00	LABORATORY EQUIPMENT	24.270%	
46	346.00	COMMUNICATION EQUIPMENT	2.160%	
47	348.00	OTHER TANGIBLE PLANT	2.550%	
48				
49	[1]	Various Rate for Computer Equipment		
50		340550-Office Furniture & Equipment	20.000%	
51		340560-Office Furniture & Equipment	10.000%	

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Aqua North Carolina, Inc. Exhibit Ns
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Schedule of Depreciation and CIAC Amortization Rates*
Test Year Ending December 31, 2021

Line No.	(a) Sewer Account	(b) Sewer Description	(c) Depreciation Rate
1	**UTILITY PLANT IN SERVICE**		
2	351.00	ORGANIZATION	0.000%
3	352.00	FRANCHISES AND CONSENTS	0.000%
4	353.00	LAND AND LAND RIGHTS	0.000%
5	354.00	STRUCTURES AND IMPROVEMENTS	2.080%
6	355.00	POWER GENERATION EQUIPMENT	3.050%
7	360.00	FORCE MAINS	1.530%
8	361.00	GRAVITY MAINS	1.850%
9	362.00	SPECIAL COLLECTING STRUCTURES	1.720%
10	363.00	SERVICES	2.450%
11	364.00	METERS	1.230%
12	365.00	METER INSTALLATIONS	0.610%
13	367.00	REUSE METERS AND METER INSTALLATIONS	1.400%
14	370.00	RECEIVING WELLS	1.420%
15	371.00	PUMPING EQUIPMENT	7.410%
16	380.00	TREATMENT AND DISPOSAL EQUIPMENT	2.770%
17	381.00	PLANT SEWERS	1.950%
18	382.00	OUTFALL SEWER LINES	2.460%
19	389.00	OTHER PLANT AND MISCELLANEOUS EQUIPMENT	4.230%
20	389.40	WASTEWATER CAPACITY	2.000%
21	390.00	OFFICE FURNITURE AND EQUIPMENT	5.000%
22	391.00	TRANSPORTATION EQUIPMENT	13.220%
23	392.00	STORES EQUIPMENT	4.000%
24	393.00	TOOLS, SHOP AND GARAGE EQUIPMENT	5.000%
25	394.00	LABORATORY EQUIPMENT	5.000%
26	395.00	POWER OPERATED EQUIPMENT	5.760%
27	396.00	COMMUNICATION EQUIPMENT	6.670%
28	397.00	MISCELLANEOUS EQUIPMENT	5.000%
29	398.00	OTHER TANGIBLE PLANT	5.000%
30	**CONTRIBUTIONS IN AID OF CONSTRUCTION**		
31	353.00	LAND AND LAND RIGHTS	0.000%
32	354.00	STRUCTURES AND IMPROVEMENTS	2.070%
33	355.00	POWER GENERATION EQUIPMENT	3.260%
34	360.00	FORCE MAINS	1.530%
35	361.00	GRAVITY MAINS	1.830%
36	362.00	SPECIAL COLLECTING STRUCTURES	2.450%
37	363.00	SERVICES	2.340%
38	364.00	METERS	0.130%
39	365.00	METER INSTALLATIONS	0.810%
40	367.00	REUSE METERS AND METER INSTALLATIONS	2.330%
41	370.00	RECEIVING WELLS	1.570%
42	371.00	PUMPING EQUIPMENT	6.330%
43	380.00	TREATMENT AND DISPOSAL EQUIPMENT	2.770%
44	381.00	PLANT SEWERS	2.640%
45	382.00	OUTFALL SEWER LINES	2.660%
46	395.00	POWER OPERATED EQUIPMENT	1.360%
47	397.00	MISCELLANEOUS EQUIPMENT	3.660%
48	398.00	OTHER TANGIBLE PLANT	4.450%

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Aqua North Carolina, Inc. Exhibit Pw
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Chart of Accounts used on Income Statement

WATER

Revenue
- **Miscellaneous Revenues**
  - 414000-Net Gain(Loss) Utility Prop
  - 414030-Gain (Loss) on Sale of Utility
  - 419010-Interest Inc-Other
  - 419015-Interest Inc-Banks
  - 420000-Allow Funds Used During Const
  - 420001-Allow Funds Used During Const
  - 420002-Allow Funds Used During Const
  - 421010-Nonutil Inc-Sale Of Prop
  - 463000-Abatement
  - 467000-Interdepartmental Sales
  - 471000-Misc Srv Rev
  - 471010-Misc Srv Rev-RECONNECTION FEE
  - 471050-Misc Srv Rev-LATE PAYMENT FEES
  - 471060-Misc Srv Rev-BAD CHECK FEE
  - 471070-Misc Srv Rev-NEW ACCT FEE
  - 471080-Misc Srv Rev-MISC
  - 471100-Misc Srv Rev-DSIC IMPRV SURCH
  - 471200-Misc Srv Rev-ST TAX ADJ SURCH
- **Non-Utility Revenue**
  - 415000-Rev-Merch,Job,Contract
  - 415010-Rev-Contract-WW Billing
  - 415030-Rev-Contract-Base
  - 415040-Rev-Contract-Cost Plus
  - 421030-Nonutil Inc-Antennae
  - 421900-Nonutil Inc-Other
  - 475000-Revenues From Other Systems
- **Service Revenues**
  - 416000-Exp-Merch,Job,Contract
  - 460100-Unmetered Rev-RESIDENTIAL
  - 460200-Unmetered Rev-COMMERCIAL
  - 460600-Unmetered Rev-OTHER
  - 460700-Unmetered Rev-AVAILABILTY LOT
  - 461100-Metered Sales-Residential
  - 461200-Metered Sales-Commercial
  - 471300-WT-Revenue Reserve
  - 474000-Other Water Rev
  - 474020-Other Water Rev-Spec Contract
  - 474040-Other Water Rev-Accrued Util
- **Uncollectibles**
  - 670700-WT-Bad Debt Expense-Cust Accts
  - 670710-WT-Recovery of Bad Debt
  - 670720-WT-Bad Debt Reserve Change

O&M Expense

Contractual Services (cont.)
- 631500-WT-Cont Serv-Eng-T&D OPER
- 631700-WT-Cont Serv-Eng-Cust Accts
- 631800-WT-Cont Serv-Eng-A & G
- 635300-WT-Cont Serv-Testg-WTTRT OPER
- 635400-WT-Cont Serv-Testg-WTTRT MAINT
- 636100-WT-Cont Serv-Oth-Source OPER
- 636200-WT-Cont Serv-Oth-Source MAINT
- 636300-WT-Cont Serv-Oth-WTRTRT OPER
- 636400-WT-Cont Serv-Oth-WTRTRT MAINT
- 636500-WT-Cont Serv-Oth-T&D OPER-Gen
- 636501-WT-Cont Serv-Oth-T&D OPER-Main
- 636503-WT-Cont Serv-Oth-T&D OPER-Metr
- 636600-WT-Cont Serv-Oth-T&D MAINT-Gen
- 636603-WT-Cont Serv-Oth-T&D MAINT-Mtr
- 636604-WT-Cont Serv-Oth-T&D MAINT-Hyd
- 636610-WT-Cont Serv-Oth-Build&Grounds
- 636620-WT-Cont Serv-Oth-MAINT&Constr
- 636630-WT-Cont Serv-Oth-Security
- 636640-WT-Cont Serv-Oth-Temp Help

Materials & Supplies
- 620100-WT-Mat&Sup-Source OPER
- 620200-WT-Mat&Sup-Source MAINT
- 620300-WT-Mat&Sup-WTRTRT OPER
- 620400-WT-Mat&Sup-WTRTRT MAINT
- 620500-WT-Mat&Sup-T&D OPER-Gen
- 620501-WT-Mat&Sup-T&D OPER-Mains
- 620502-WT-Mat&Sup-T&D OPER-Services
- 620503-WT-Mat&Sup-T&D OPER-Meters
- 620505-WT-Mat&Sup-T&D OP-BLACKTOP MAT
- 620506-WT-Mat&Sup-T&D OP-FRIEGHT
- 620507-WT-Mat&Sup-T&D OP-MAINT OF OTH
- 620510-WT-Mat&Sup-T&D OP-SALT SUPPLY
- 620511-WT-Mat&Sup-T&D OP-BUILDING SUP
- 620512-WT-Mat&Sup-T&D OP-MAINT SUPPLY
- 620513-WT-Mat&Sup-T&D OP-SAFETY SUPPL
- 620514-WT-Mat&Sup-T&D OP-TOOL PURCH
- 620600-WT-Mat&Sup-T&D MAINT-Gen
- 620601-WT-Mat&Sup-T&D MAINT-Mains
- 620602-WT-Mat&Sup-T&D MAINT-Services
- 620603-WT-Mat&Sup-T&D MAINT-Meters
- 620606-WT-Mat&Sup-T&DMNT-FRIEGHT
- 620613-WT-Mat&Sup-T&DMNT-SAFETY SUPPL
- 620614-WT-Mat&Sup-T&DMNT-TOOL PURCH

Purchased Power

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Aqua North Carolina, Inc. Exhibit Pw
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Chart of Accounts used on Income Statement

WATER

Chemicals
- 618300-WT-Chem-WTRTRT-OPER-GENERAL
- 618310-WT-Chem-WTRTRT-OPER-ALUM
- 618320-WT-Chem-WTRTRT-OPER-CAUSTIC
- 618325-WT-Chem-WTRTRT-OPER-CHLORINE
- 618335-WT-Chem-WTRTRT-OPER-FLUORIDE
- 618340-WT-Chem-WTRTRT-OPER-HYPOCHLORI
- 618345-WT-Chem-WTRTRT-OPER-POLYPHOSPH
- 618350-WT-Chem-WTRTRT-OPER-ZINC ORTHO
- 618355-WT-Chem-WTRTRT-OPER-SODA ASH
- 618357-WT-Chem-WTRTRT-OPER-SODIUM THI
- 618363-WT-Chem-WTRTRT-OPER-SOLAR SALT
- 618365-WT-Chem-WTRTRT-OPER-LIME
- 618385-WT-Chem-WTRTRT-OPER-POTAPERM
- 618395-WT-Chem-WTRTRT-OPER-MISC Chem

Contractual Services
- 631100-WT-Cont Serv-Eng-Source OPER
- 631200-WT-Cont Serv-Eng-Source MAINT
- 631300-WT-Cont Serv-Eng-WTRTRT OPER

Salaries and Wages
- 601110-WT-Source Oper LBR-Employ-Rg
- 601119-WT-Source Oper LBR-Employ-OT
- 601210-WT-Source Maint LBR-Employ-Rg
- 601219-WT-Source Maint LBR-Employ-OT
- 601310-WT-WTRTRT Oper LBR-Employ-Rg
- 601319-WT-WTRTRT Oper LBR-Employ-OT
- 601410-WT-WTRTRT Maint LBR-Employ-Rg
- 601419-WT-WTRTRT Maint LBR-Employ-OT
- 601510-WT-T&D Oper LBR-Emp-Sys-GEN-Rg
- 601519-WT-T&D Oper LBR-Emp-Sys-GEN-OT
- 601520-WT-T&D Oper LBR-Emp-Sy-Main-Rg
- 601530-WT-T&D Oper LBR-Emp-Sy-Srv-Rg
- 601539-WT-T&D Oper LBR-Emp-Sy-Srv-OT
- 601540-WT-T&D Oper LBR-Emp-Sy-Mtr-Rg
- 601549-WT-T&D Oper LBR-Emp-Sy-Mtr-OT
- 601570-WT-T&D Oper LBR-Emp-Oth Wrk-Rg
- 601579-WT-T&D Oper LBR-Emp-Oth Wrk-OT
- 601610-WT-T&D Maint LBR-Emp-Sy-GEN-Rg
- 601619-WT-T&D Maint LBR-Emp-Sy-GEN-OT
- 601620-WT-T&D Maint LBR-Emp-Sy-Main-R
- 601629-WT-T&D Maint LBR-Emp-Sy-Main-O
- 601630-WT-T&D Maint LBR-Emp-Sy-Srv-Rg
- 601639-WT-T&D Maint LBR-Emp-Sy-Srv-OT
- 601640-WT-T&D Maint LBR-Emp-Sy-Mtr-Rg
- 601649-WT-T&D Maint LBR-Emp-Sy-Mtr-OT
- 601660-WT-T&D Maint LBR-Emp-LostTm-Rg
- 601669-WT-T&D Maint LBR-Emp-LostTm-OT
- 601670-WT-T&D Maint LBR-Emp-OthWrk-Rg
- 601679-WT-T&D Maint LBR-Emp-OthWrk-OT
- 650520-WT-Trans-T&D OP-Payrol-RG
- 615100-WT-Purchased Power-SOURCE OPER
- 615300-WT-Purchased Power-TREAT OPER
- 616100-WT-Fuel PWR Prod-SOURCE OPER
- 616300-WT-Fuel PWR Prod-TREAT OPER
- 616500-WT-Fuel PWR Prod-T&D OPER

Purchased Water
- 610100-WT-Purchased Water

Rents
- 641100-WT-Rent Bldg/RP-Source OPER
- 641200-WT-Rent Bldg/RP-Source MAINT
- 641300-WT-Rent Bldg/RP-WTRTRT OPER
- 641500-WT-Rent Bldg/RP-T&D OPER
- 641700-WT-Rent Bldg/RP-Cust Accts
- 642100-WT-Rent Equip-Source OPER
- 642200-WT-Rent Equip-Source MAINT
- 642300-WT-Rent Equip-WTRTRT OPER
- 642500-WT-Rent Equip-T&D OPER
- 642600-WT-Rent Equip-T&D MAINT
- 642700-WT-Rent Equip-Cust Accts

General Expense

Contra Expense - Capitalized Overheads
- 676210-WT-Cap OH Credit-Labor
- 676220-WT-Cap OH Credit-Benefits
- 676230-WT-Cap OH Credit-PR Taxes
- 676240-WT-Cap OH Credit-Other

Contractual Services
- 632800-WT-Cont Serv-Acct-A & G
- 633800-WT-Cont Serv-Legl-A & G
- 636700-WT-Cont Serv-Oth-Cust Accts
- 636710-WT-WorkFlow Processing Fee
- 636720-WT-WorkFlow Billing Postage
- 636740-WT-ACO Lockbox Fees
- 636800-WT-Cont Serv-Oth-A&G
- 636810-WT-Cont Serv-Oth-A&G-HRDW MANT
- 636820-WT-Cont Serv-Oth-A&G-SFTW MANT
- 636830-WT-Cont Serv-Oth-A&G-DIS RECOV
- 636840-WT-Cont Serv-Oth-Lawson Supprt
- 636850-WT-Cont Serv-Oth-Misc Computer

Corp/ACO Charges
- 634900-WT-Corp Mgmt Fees
- 636730-ACO-WTR Allocations

Employee Benefits
- 604810-WT-A&G Empl-HEALTH PLANS
- 604811-WT-A&G Emp-BCPPO
- 604813-WT-A&G Emp-DENTAL PLAN
- 604820-WT-A&G Emp-KEYSTONE HMO
- 604821-WT-A&G Emp-US HEALTHCARE HMO
- 604822-WT-A&G Empl-Insurance Payments
- 604824-WT-A&G Empl-Contributions Dent
- 604827-WT-A&G Empl-Pension Service Co

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Chart of Accounts used on Income Statement

WATER

Telephone, Postage & Other Miscellaneous
675100-WT-Misc-SRC OPER
675200-WT-Misc-SRC MAINT
675300-WT-Misc-WTRTRT OPER
675400-WT-Misc-WTRTRT MAINT
675500-WT-Misc-T&D OPER
675562-WT-Misc-T&D OPER-Meters
675600-WT-Misc-T&D MAINT
675662-WT-Misc-T&D MAINT-Meters
Transportation and Equipment Operation
650100-WT-Trans-Source OPER
650200-WT-Trans-Source MAINT
650300-WT-Trans-WTRTRT OPER
650400-WT-Trans-WTRTRT MAINT
650500-WT-Trans-T&D OP-GENERAL
650511-WT-Trans-T&D OP-OUTSIDE SVC
650512-WT-Trans-T&D OP-CAR ALLOWANC
650513-WT-Trans-T&D OP-CAR WASH TCK
650514-WT-Trans-T&D OP-LICENSES
650515-WT-Trans-T&D OP-LEASE
650531-WT-Trans-T&D OP-DIESEL
650532-WT-Trans-T&D OP-GASOLINE
650533-WT-Trans-T&D OP-MOTOR OIL
650540-WT-Trans-T&D OP-PARTS AUTO&MCH
650541-WT-Trans-T&D OP-BATTERIES
650542-WT-Trans-T&D OP-BACKHOE PART
650543-WT-Trans-T&D OP-BRAKES
650544-WT-Trans-T&D OP-TIRES
650545-WT-Trans-T&D OP-TOOL PURCHASES
650553-WT-Trans-T&D OP-GAIN LEASED EQ
650554-WT-Trans-T&D OP-GAIN SALE ASST
650555-WT-Trans-T&D OP-CRASH
650600-WT-Trans-T&D MAINT
Employee Benefits (cont.)
604880-WT-A&G Fees COLI Accounts
604891-WT-A&G Empl-INTERCO BENEFITS
604899-WT-A&G Empl-MISC
In-State Charges
634700-WT-Cust Services-Cust Accts
634800-WT-Cont Serv-Mgmt F-A & G
634801-WT-Cont Serv-Mgmt F-A & G
634810-State Billings Clearing
Insurance
656800-WT-Ins-Vehicle-A & G
657800-WT-Ins-Gen Liab-A & G
658800-WT-Ins-Work Comp-A & G
659800-WT-Ins-Other-A & G
604828-WT-A&G Empl-OPEB Service Costs
604829-WT-A&G Empl-Nonqual Service Co
604831-WT-A&G Emp-POSTRT BEN(FAS 106)
604833-WT-A&G Emp-Pension Paid
604834-WT-A&G Emp-ANNUAL PHYSICALS
604836-WT-A&G Empl-EXCESS PLAN & SERP
604837-WT-A&G Empl-CONTRIB THRIFT PL
604838-WT-Aqua Year End Contribution
604840-WT-A&G Empl-GROUP LIFE INS
604841-WT-A&G Empl-ST DISABILITY
604842-WT-A&G Empl-LTD INSURANCE
604845-WT-A&G Empl-EDUCATION
604850-WT-A&G Empl-WELFARE EXP-Gen
604851-WT-A&G Emp-BENEFIT STATEMENTS
604852-WT-A&G Emp-BACKGROUND CHECKS
604853-WT-A&G Emp-COFFEE & SUPPLIES
604854-WT-A&G Emp-DOT PHYSICALS
604855-WT-A&G Emp-EASE CONTRACT
604856-WT-A&G Emp-EMPLOYMENT ADV
604857-WT-A&G Emp-FLOWERS & FRUIT
604858-WT-A&G Emp-RETIREMENT GIFTS
604859-WT-A&G Emp-HEALTH FAIR
604860-WT-A&G Emp-RETIREMENT LUNCHS
604861-WT-A&G Emp-OCC HLTH FACILITIES
604862-WT-A&G Emp-PICNIC
604863-WT-A&G Emp-PRE-EMPLOYMENT PHYS
604864-WT-A&G Emp-PROF SERV - HR
604865-WT-A&G Emp-SEMINARS
604866-WT-A&G Emp-SERVICE AWARDS
604867-WT-A&G Emp-TUITION RFND-NONTAX
604868-WT-A&G Emp-VACCINATIONS
604869-WT-A&G Emp-WELLNESS PROGRAMS
604870-WT-A&G Emp-EMPLY X-MAS GIFTS
Telephone, Postage & Other Miscellaneous (cont.)
675834-WT-Misc-A&G-MEALS 100% DED
675836-WT-Misc-A&G-MEALS 50% DED
675840-WT-Misc-A&G-SEMINARS
675842-WT-Misc-A&G-SUBSCRIPT
675844-WT-Misc-A&G-TRADE ASSC-PER EXP
675846-WT-Misc-A&G-TRV
675847-WT-Misc-A&G-TRV-Auto Mile Reim
675848-WT-Misc-A&G-TRV-RENTAL CAR
675849-WT-Misc-A&G-TRV-Airplane
675850-WT-Misc-A&G-TRV-HOTEL
675855-WT-Misc-A&G-HEAT OIL
675856-WT-Misc-A&G-UNIFORMS
675858-WT-Misc-A&G-Bank Fees

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Chart of Accounts used on Income Statement

WATER

Materials & Supplies
620700-WT-Mat&Sup-Cust Accts
620800-WT-Mat&Sup-A & G
620802-WT-MAT&SUP-A&G-PAPER
Purchased Power
615800-WT-Purchased Power-A & G EXPS
616800-WT-Fuel PWR Prod-A & G EXPS
Regulatory Expense
666800-WT-Reg Com-Amort Rate Case-A&G
Rents
641800-WT-Rent Bldg/RP-A & G
642800-WT-Rent Equip-A & G
Salaries and Wages
601710-WT-Cust Accts Labor-Employ-Rg
601719-WT-Cust Accts Labor-Employ-OT
601810-WT-A & G Labor-Employ-Rg
601819-WT-A & G Labor-Employ-OT
603810-WT-A & G Labor-Officers, Exec
603820-WT-A & G Labor-Bonuses
603830-WT-A & G Labor-Dividend Equiv
603840-WT-A & G Labor-Stock Option Co
603841-WT-A & G Restricted Stock Amor
603842-WT-A & G PSU Amortization
603843-WT-A & G RSU Amortization
Telephone, Postage & Other Miscellaneous
660800-WT-Advertising-A & G
675700-WT-Misc-Cust Accts
675800-WT-Misc-A&G
675802-WT-Misc-A&G-ACT&EVNT 100% D
675804-WT-Misc-A&G-ACT&EVNT 50% D
675805-WT-Misc-A&G-Civic Org Events
675808-WT-Misc-A&G-COMM EXP
675809-WT-Misc-A&G-TOLL FREE
675810-WT-Misc-A&G-DATA LINES
675811-WT-Misc-A&G-PC Support&SUPPLY
675812-WT-Misc-A&G-NETWORK SUPPORT
675815-WT-Misc-A&G-Computer Paper
675816-WT-Misc-A&G-CONTRIB
675817-WT-Misc-A&G-Toner
675818-WT-Misc-A&G-COPIES
675819-WT-Misc-A&G-Office Supplies
675820-WT-Misc-A&G-DIRECTORS
675822-WT-Misc-A&G-DISAST RECOV
675824-WT-Misc-A&G-DUES
675825-WT-Misc-A&G-Promotional Items
675826-WT-Misc-A&G-ENTERTAIN
675827-WT-Misc-A&G-FINES&PENALTIES
675828-WT-Misc-A&G-LIC&PER
675830-WT-Misc-A&G-MAIL&POST
675831-WT-Misc-A&G-MAIL OVERNIGHT
675832-WT-Misc-A&G-MAINT
675859-WT-Misc-A&G-CO Exp-All Other
675860-WT-Misc-A&G-Payroll Overhead
675861-WT-Misc-A&G-SERVICE CLEARING
675864-WT-Misc-A&G-Claims
675865-WT-Misc-A&G-AR/AP Adj
675866-WT-Misc-A&G-Utilities
Transportation and Equipment Operation
650800-WT-Trans-A & G
650811-WT-Trans-A&G-Outside Svc
Other Expense
Amortization Expense
406000-Amort-Util Plant Acq Adj
407201-Amort-Tank Painting
407300-Amort-Other Utility Plant
407400-Amort Regulatory Debits
428000-Amort-Debt Disc & Expense
Depreciation Expense
403000-Deprec Exp-Utility Plant
403010-Deprec Exp-IS
403020-Deprec Exp-Other Phy Prop
407301-Amort-CIAC
Income Tax-Federal
409101-Federal Income Tax
409102-Federal Income Tax-OTHER
410101-Deferred Federal Income Taxes
410103-Deferred Fed Tax - Options
Income Tax-State
409111-State Income Tax
409112-State Income Tax-OTHER
410111-Deferred State Income Taxes
Interest Expense
427200-Interest Expense-Short-Term De
427300-Interest Expense-Long-Term Deb
427310-Interest Expense-Pushdown Debt
427400-Interest Expense-Customer Depo
427500-Interest Expense-Other
427600-Interest Expense-Amort Debt Issue Cost
Non-Utility Expense
426060-Misc NonUtil Exp-CHARIT CONTR
426080-Misc NonUtil Exp-ACQUISITIONS
426090-Misc NonUtil Exp-NON-CUST REL
426110-Misc NonUtil Exp-Bill Mat&Serv
426210-Misc NonUtil-Acq-Payroll-Rg
426219-Misc NonUtil-Acq-Payroll-Ot
426220-Misc NonUtil-Acq-Trv & Pers
426230-Misc NonUtil-Acq-Prof Services
426320-Misc NonUtil-N-Cust-Trv & Pers
426340-Misc NonUtil-N-Cust-Act & Evnt
426900-Misc NonUtil Exp-OTHER
426950-Misc NonUtil-Nontax Ded Bus Ex

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Chart of Accounts used on Income Statement

W A T E R

Other Non-Periodic Benefit Costs
404827-Pension - Non Service Cost
404828-OPEB - Non Service Cost
Other Taxes
408110-Property Taxes
408121-Payroll Taxes-FICA
408122-Payroll Taxes-FUTA
408123-Payroll Taxes-SUTA
408139-Other Taxes-Misc
408201-Other Taxes-Capital Stock
408205-Other Taxes-Franchise Tax
408206-Other Taxes-Gross Receipts Tax
408209-Other Taxes-Other Misc
Regulatory Assessment Fee
408101-Assessment-PUC

NEW GL Accounts this proceeding
Revenue
Miscellaneous Revenues
421960 Nonutil Inc-CAC/CIAC Tax G/U
465000 Sales-Irrigation Customers
474050 Other Water Rev-VBA
Non-Utility Expense
426310 Misc NonUtil-N-Cust-Payroll-Rg

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Chart of Accounts used on Income Statement

SEWER

Revenue
Miscellaneous Revenues
414000-Net Gain(Loss) Utility Prop
414030-Gain (Loss) on Sale of Utility
419010-Interest Inc-Other
419015-Interest Inc-Banks
420000-Allow Funds Used During Const
420001-Allow Funds Used During Const
420002-Allow Funds Used During Const
421010-Nonutil Inc-Sale Of Prop
463000-Abatement
525000-SW-Interdepartmental Revenues
532000-SW-Forfeited Discounts/Abate
536000-SW-Other WW Revenues
536020-SW-Other WW Rev-Accrued Util
536030-SW-Other WW Rev-DSIC
536200-SW-ST Tax Surcharge
Non-Utility Revenue
415000-Rev-Merch,Job,Contract
415010-Rev-Contract-WW Billing
415030-Rev-Contract-Base
415040-Rev-Contract-Cost Plus
421030-Nonutil Inc-Antennae
421900-Nonutil Inc-Other
475000-Revenues From Other Systems
Service Revenues
521100-SW-Flat Rate Rev-Residential
521200-SW-Flat Rate Rev-Commercial
521700-SW-Flat Rate Rev-Avail Lot
522100-SW-Measured Rev-Residential
522200-SW-Measured Rev-Commercial
522500-SW-Measured Rev-Mult-Family
536300-SW-Revenue Reserve
Uncollectibles
770700-SW-Bad Debt Exp-Cust Accts
770710-SW-Recovery of Bad Debt
770720-SW-Bad Debt Reserve Change

O&M Expense
Chemicals
718100-SW-Chem-Coll Oper-GENERAL
718200-SW-Chem-Coll Maint-GENERAL
718300-SW-Chem-Pump Oper-GENERAL
718500-SW-Chem-T&D Oper-GENERAL
718600-SW-Chem-T&D Maint-GENERAL
Contractual Services
731100-SW-Cont Serv-Eng-Collect Oper
731200-SW-Cont Serv-Eng-Collect Maint
731500-SW-Cont Serv-Eng-T&D Oper
731800-SW-Cont Serv-Eng-A&G
735300-SW-Cont Serv-Test-Pump Oper
735500-SW-Cont Serv-Test-T&D Oper
Materials & Supplies (cont.)
720512-SW-Mat&Sup-T&D OP-MAINT SUPPLY
720600-SW-Mat&Sup-T&D Maint
Purchased Power
715100-SW-Purchased PWR-Collect Oper
715300-SW-Purchased PWR-Pump Oper
715500-SW-Purchased PWR-T&D Oper
716100-SW-Fuel PWR Prod-Collect Oper
716300-SW-Fuel PWR Prod-Pump Oper
Purchased Sewer
710500-SW-Purchased WW-T&D-OPER
Rents
742100-SW-Rent Equip-Collect Oper
742200-SW-Rent Equip-Collect Maint
742300-SW-Rent Equip-Pump Oper
742400-SW-Rent Equip-Pump Maint
742500-SW-Rent Equip-T&D Oper
742600-SW-Rent Equip-T&D Maint
Salaries and Wages
701110-SW-Collect Oper-LBR-Employ-Rg
701119-SW-Collect Oper-LBR-Employ-OT
701210-SW-Collect Maint-LBR-Employ-Rg
701219-SW-Collect Maint-LBR-Employ-OT
701310-SW-Pump Oper-LBR-Employ-Rg
701319-SW-Pump Oper-LBR-Employ-OT
701410-SW-Pump Maint-LBR-Employ-Rg
701419-SW-Pump Maint-LBR-Employ-OT
701510-SW-T&D Oper-LBR-Employ-Rg
701519-SW-T&D Oper-LBR-Employ-OT
701610-SW-T&D Maint-LBR-Employ-Rg
701619-SW-T&D Maint-LBR-Employ-OT
701670-SW-T&D Maint LBR-Emp-OthWrk-Rg
Sludge Removal
711500-SW-Sludge Removal-T&D-OPER
711600-SW-Sludge Removal-T&D-MAINT
Telephone, Postage & Other Miscellaneous
775100-SW-Misc-Coll Oper
775200-SW-Misc-Coll Maint
775300-SW-Misc-Pump Oper
775400-SW-Misc-Pump Maint
775500-SW-Misc-T&D Oper
775600-SW-Misc-T&D Maint
Transportation and Equipment Operation
750300-SW-Trans-Pump Oper
750500-SW-Trans-T&D Oper
750511-SW-Trans-T&D Oper-Outside Svc
750514-SW-Trans-T&D Transp Licenses
750515-SW-Trans-T&D OP-Lease
750532-SW-Trans-T&D OP Gasoline
750540-SW-Trans-T&D Ops-Parts Auto &
General Expense

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SEWER

736100-SW-Cont Serv-Oth-Collect Oper
736200-SW-Cont Serv-Oth-Collect Maint
736201-SW-Cont Serv-Oth-Collect Maint Hauling
736300-SW-Cont Serv-Oth-Pump Oper
736400-SW-Cont Serv-Oth-Pump Maint
736500-SW-Cont Serv-Oth-T&D Oper
736503-SW-Cont Serv-Oth
736600-SW-Cont Serv-Oth-T&D Maint
736610-SW-Cont Serv Other Build & Grounds

Materials & Supplies

720100-SW-Mat&Sup-Collect Oper
720101-SW-Mat&Sup-Recl WT TRT-Maint
720120-SW-Mat&Sup-Recl WT Dist-Maint
720200-SW-Mat&Sup-Collect Maint
720300-SW-Mat&Sup-Pump Oper
720400-SW-Mat&Sup-Pump Maint
720500-SW-Mat&Sup-T&D Oper

Corp/ACO Charges

734900-SW-Corp Mgmt Fees
736730-ACO-SWR Allocations

Employee Benefits

704810-SW-A&G Empl-HEALTH PLANS
704811-SW-A&G Emp-BCPPO
704813-SW-A&G Emp-DENTAL PLAN
704820-SW-A&G Emp-KEYSTONE HMO
704821-SW-A&G Emp-US HEALTHCARE HMO
704822-SW-A&G Empl-Insurance Payments
704824-SW-A&G Empl-Contr Dental
704827-SW-A&G Emp - Pension - Service
704828-SW-A&G Emp - OPEB - Service Co
704829-SW-A&G Emp - Nonqual - Service
704831-SW-A&G Emp-POSTRT BEN(FAS 106)
704833-SW-A&G Emp-Pension Paid
704834-SW-A&G Emp-ANNUAL PHYSICALS
704836-SW-A&G Empl-EXCESS PLAN & SERP
704837-SW-A&G Empl-CONTRIB THRIFT PL
704838-SW-Aqua Year End Contribution
704840-SW-A&G Empl-GROUP LIFE INS
704841-SW-A&G Empl-ST DISABILITY
704842-SW-A&G Empl-LTD INSURANCE
704845-SW-A&G Empl-EDUCATION
704850-SW-A&G Empl-WELFARE EXP-Gen
704851-SW-A&G Emp-BENEFIT STATEMENTS
704852-SW-A&G Emp-BACKGROUND CHECKS
704853-SW-A&G Emp-COFFEE & SUPPLIES
704854-SW-A&G Emp-DOT PHYSICALS
704855-SW-A&G Emp-EASE CONTRACT
704856-SW-A&G Emp-EMPLOYMENT ADV
704857-SW-A&G Emp-FLOWERS & FRUIT
704858-SW-A&G Emp-RETIREMENT GIFTS
704859-SW-A&G Emp-HEALTH FAIR

Contra Expense - Capitalized Overheads

776210-SW-Cap OH Credit-Labor
776220-SW-Cap OH Credit-Benefits
776230-SW-Cap OH Credit-PR Taxes
776240-SW-Cap OH Credit-Other

Contractual Services

732800-SW-Cont Serv-Acct-A&G
733800-SW-Cont Serv-Legal-A&G
736700-SW-Cont Serv-Oth-Cust Accts
736710-SW-WorkFlow Processing Fee
736720-SW-WorkFlow Billing Postage
736740-SW-ACO Lockbox Fees
736800-SW-Cont Serv-Oth-A&G
736810-SW-Cont Serv-Oth-A&G-HRDW MANT
736820-SW-Cont Serv-Oth-A&G-SFTW MANT
736840-SW-Cont Serv-Oth-Lawson Supprt

Rents

741100-SW-Rent Bldg/RP-Collect Oper
741700-SW-Rent Bldg/RP-Cust Accts
741800-SW-Rent Bldg/RP-A&G
742700-SW-Rent Equip-Cust Accts
742800-SW-Rent Equip-A&G

Salaries and Wages

701710-SW-Cust Accts-LBR-Employ-Rg
701719-SW-Cust Accts-LBR-Employ-OT
701810-SW-A&G-LBR-Employ-Rg
701819-SW-A&G-LBR-Employ-OT
703810-SW-A&G-LBR-Officers,Executives
703820-SW-A & G Labor-Bonuses
703830-SW-A & G Labor-Dividend Equiv
703840-SW-A & G Labor-Stock Option Co
703841-SW-A & G Restricted Stock Amor

Telephone, Postage & Other Miscellaneous

760800-SW-Advertising-A&G
775700-SW-Misc-Cust Accts
775800-SW-Misc-A&G
775802-SW-Misc-A&G-ACT&EVNT 100% D
775804-SW-Misc-A&G-ACT&EVNT 50% D
775805-SW-Misc-A&G-Civic Org Events
775808-SW-Misc-A&G-COMM EXP
775809-SW-Misc-A&G-TOLL FREE
775810-SW-Misc-A&G-DATA LINES
775811-SW-Misc-A&G-PC Support&SUPPLY
775812-SW-Misc-A&G-NETWORK SUPPORT
775815-SW-Misc-A&G-Computer Paper
775816-SW-Misc-A&G-CONTRIB
775817-SW-Misc-A&G-Toner
775818-SW-Misc-A&G-COPIES
775819-SW-Misc-A&G-Office Supplies
775820-SW-Misc-A&G-DIRECTORS

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Aqua North Carolina, Inc. Exhibit Ps
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Chart of Accounts used on Income Statement

SEWER

704860-SW-A&G Emp-RETIREMENT LUNCHS
704861-SW-A&G Emp-OCC HLTH FACILITIES
704862-SW-A&G Emp-PICNIC
704863-SW-A&G Emp-PRE-EMPLOYMENT PHYS
704864-SW-A&G Emp-PROF SERV - HR
704865-SW-A&G Emp-SEMINARS
704866-SW-A&G Emp-SERVICE AWARDS
704867-SW-A&G Emp-TUITION RFND-NONTAX
704868-SW-A&G Emp-VACCINATIONS
704869-SW-A&G Emp-WELLNESS PROGRAMS
704870-SW-A&G Emp-EMPLY X-MAS GIFTS
704880-SWR-A&G Fees COLI Accounts
704891-SW-A&G Empl-INTERCO BENEFITS
704899-SW-A&G Empl-MISC

In-State Charges
734700-SW-Cust Services-Cust Accts
734800-SW-Cont Serv-MgtFee-A&G
734801-SW-Regional Mgmt Fees
734810-State Billings Clearing-SWR

Insurance
756800-SW-Ins-Vehicle-A&G
757800-SW-Ins-Gen Liab-A&G
758800-SW-Ins-Work Comp-A&G
759800-SW-Ins-Other-A&G

Materials & Supplies
720700-SW-Mat&Sup-Cust Accts
720800-SW-Mat&Sup-A&G
720900-SW-Mat&Sup-Recl WT TRT-Oper

Purchased Power
715800-SW-Purchased PWR-A&G

Regulatory Expense
766800-SW-Reg Com-Amort Rate Case-A&G

775822-SW-Misc-A&G-DISAST RECOV
775824-SW-Misc-A&G-DUES
775825-SW-Misc-A&G-Promotional Items
775826-SW-Misc-A&G-ENTERTAIN
775827-SW-Misc-A&G-FINES&PENALTIES
775828-SW-Misc-A&G-LIC&PER
775830-SW-Misc-A&G-MAIL&POST
775831-SW-Misc-A&G-MAIL OVERNIGHT
775832-SW-Misc-A&G-MAINT
775834-SW-Misc-A&G-MEALS 100% DED
775836-SW-Misc-A&G-MEALS 50% DED
775840-SW-Misc-A&G-SEMINARS
775842-SW-Misc-A&G-SUBSCRIPT
775844-SW-Misc-A&G-TRADE ASSC-PER EXP
775846-SW-Misc-A&G-TRV
775847-SW-Misc-A&G-TRV-Mile Reim
775848-SW-Misc-A&G-TRV-TRANSPOR
775849-SW-Misc-A&G-TRV-Airplane
775850-SW-Misc-A&G-TRV-HOTEL
775855-SW-Misc-A&G-HEAT OIL
775856-SW-Misc-A&G-UNIFORMS
775858-SW-Misc-A&G-Bank Fees
775859-SW-Misc-A&G-CO Exp-All Other
775860-SW-Misc-A&G-Payroll Overhead
775861-SW-Misc-A&G-SERVICE CLEARING
775864-SW-Misc-A&G-Claims
775865-SW-Misc-A&G-AR/AP Adj
775866-SW-Misc-A&G-Utilities
775900-SW-Misc-Recl WT

Transportation and Equipment Operation
750540-SW-Trans-
750555-SW-Trans-T&D OP-Crash
750800-SW-Trans-A&G

Other Expense

Amortization Expense
406000-Amort-Util Plant Acq Adj
407201-Amort-Tank Painting
407300-Amort-Other Utility Plant
407400-Amort Regulatory Debits
428000-Amort-Debt Disc & Expense

Depreciation Expense
403000-Deprec Exp-Utility Plant
403020-Deprec Exp-Other Phy Prop
403200-Deprec Exp-Utility Plant-SWR
403220-Deprec Exp-Other Phy Prop-SWR
407301-Amort-CIAC
407321-Amort-CIAC-SWR

Income Tax-Federal
409101-Federal Income Tax
409102-Federal Income Tax-OTHER
410101-Deferred Federal Income Taxes

NEW GL Accounts this proceeding
Revenue
Miscellaneous Revenues
421960 Nonutil Inc-CAC/CIAC Tax G/U

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Aqua North Carolina, Inc. Exhibit Ps
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Chart of Accounts used on Income Statement

SEWER

410103-Deferred Fed Tax - Options

Income Tax-State

409111-State Income Tax
409112-State Income Tax-OTHER
410111-Deferred State Income Taxes

Interest Expense

427200-Interest Expense-Short-Term De
427300-Interest Expense-Long-Term Deb
427310-Interest Expense-Pushdown Debt
427400-Interest Expense-Customer Depo
427500-Interest Expense-Other
427600-Interest Expense-Amort Debt Issue Cost

Non-Utility Expense

426060-Misc NonUtil Exp-CHARIT CONTR
426080-Misc NonUtil Exp-ACQUISITIONS
426090-Misc NonUtil Exp-NON-CUST REL
426110-Misc NonUtil Exp-Bill Mat&Serv
426210-Misc NonUtil-Acq-Payroll-Rg
426219-Misc NonUtil-Acq-Payroll-Ot
426220-Misc NonUtil-Acq-Trv & Pers
426230-Misc NonUtil-Acq-Prof Services
426320-Misc NonUtil-N-Cust-Trv & Pers
426340-Misc NonUtil-N-Cust-Act & Evnt
426900-Misc NonUtil Exp-OTHER
426950-Misc NonUtil-Nontax Ded Bus Ex

Other Non-Periodic Benefit Costs

404827-Pension - Non Service Cost
404828-OPEB - Non Service Cost

Other Taxes

408110-Property Taxes
408121-Payroll Taxes-FICA
408122-Payroll Taxes-FUTA
408123-Payroll Taxes-SUTA
408139-Other Taxes-Misc
408201-Other Taxes-Capital Stock
408205-Other Taxes-Franchise Tax
408206-Other Taxes-Gross Receipts Tax
408209-Other Taxes-Other Misc

Regulatory Assessment Fee

408101-Assessment-PUC

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Aqua North Carolina, Inc. **Exhibit Dw**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Profit and Loss Statement, Summary
Test Year Ending December 31, 2021

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
				WATER																
				Test Year			Base Year		Rate Year 1				Rate Year 2				Rate Year 3			
Line					Pro Forma		Proposed	Total	Pro Forma		Proposed	Total	Pro Forma		Proposed	Total	Pro Forma		Proposed	Total
No.	Acct #	Item	Notes	Per Books	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase
1	**Revenue**																			
2	Sales																			
3	415	Revenues - Contract		-	-	-	-	-	-	-			-	-			-	-		
4	460	Unmetered Water Revenues	Ex. Hw	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	461	Metered Water Revenues	Ex. Hw	1,261,099	14,367	1,275,466	672,189	1,947,655	(643,025)	1,304,630	866,351	2,170,981	1,989,375	2,219,546	64,678	2,284,224	49,974	2,334,197	62,477	2,396,674
6	465	Irrigation	Ex. Hw	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	471100	WSIC Revenue	Ex. Hw	6,299	61,938	68,237	(68,237)	-	69,798	69,798	(69,798)	-	-	-	-	-	-	-	-	-
8		**Subtotal Sales Revenues**		1,267,398	76,305	1,343,704	603,951	1,947,655	(573,228)	1,374,427	796,553	2,170,981	1,989,375	2,219,546	64,678	2,284,224	49,974	2,334,197	62,477	2,396,674
9	Other Revenues																			
10	414	Net Gain(Loss) Utility Property	A4	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-
11	419	Interest Income	E3	526	(526)	-	-	-	-	-	-	-	-	-		-	-	-	-	-
12	420	AFUDC	E3	59,771	(59,771)	-	-	-	-	-	-	-	-	-		-	-	-	-	-
13	421	Non-Utility Income	A6	117,347	(37,073)	80,274	2,970	83,244	3,080	86,324	-	86,324	3,194	89,518		89,518	3,312	92,830	-	92,830
14	463	Abatements	E0	-	(1,055)	(1,055)	(490)	(1,545)	-	(1,545)	(177)	(1,722)	-	(1,722)	(241)	(1,963)	-	(1,837)	(115)	(1,952)
15	471	Misc. Service Revenues	E1	(36,197)	57,896	21,699	938	22,637	-	22,637	339	22,976	-	22,976	462	23,438	-	23,196	220	23,416
16	474	Other Water Revenues	E2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	670	Bad Debt Expense	E4	(260)	(1,999)	(2,259)	(944)	(3,203)	-	(3,203)	(341)	(3,544)	-	(3,544)	(465)	(4,010)	-	(3,766)	(222)	(3,988)
18		**Subtotal Other Revenues**		141,188	(42,528)	98,660	2,474	101,133	3,080	104,213	(180)	104,034	3,194	107,228	(245)	106,983	3,312	110,423	(117)	110,306
19		**Total Operating Revenues**		**1,408,586**	**33,777**	**1,442,363**	**606,425**	**2,048,788**	**(570,148)**	**1,478,641**	**796,374**	**2,275,014**	**1,992,569**	**2,326,774**	**64,433**	**2,391,207**	**53,286**	**2,444,620**	**62,360**	**2,506,981**
20		Rounding Diff from Ex G Reqmnt																		
21		Percent Diff																		
22	**O&M Expense**																			
23	601	Salaries & Wages - Employees	B1/B2	272,026	27,533	299,559	2,208	301,767	9,049	310,816	-	310,816	9,324	320,140	-	320,140	9,606	329,746	-	329,746
24	603	Salaries & Wages - Officers, Exec.	B1/B2	41,739	-	41,739	688	42,427	1,273	43,700	-	43,700	1,312	45,012	-	45,012	1,349	46,361	-	46,361
25	604	Employee Pensions & Benefits	B3-a	99,611	8,693	108,304	1,646	109,950	3,322	113,272	-	113,272	3,422	116,694	-	116,694	3,522	120,216	-	120,216
26	610	Purchased Water	B3-b	319	-	319	10	329	-	329	-	329	-	329	-	329	-	329	-	329
27	615	Purchased Power	B3-e	90,179	-	90,179	2,741	92,920	2,824	95,744	-	95,744	2,911	98,655	-	98,655	2,999	101,654	-	101,654
28	616	Fuel For Power Production	B3-e	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	618	Chemicals	B3-f	29,014	-	29,014	26,528	55,541	(24,736)	30,805	-	30,805	936	31,741	-	31,741	965	32,706	-	32,706
30	620	Materials & Supplies	B3-g	17,640	-	17,640	537	18,177	554	18,731	-	18,731	570	19,301	-	19,301	586	19,887	-	19,887
31	631	Contractual Services - Engineering	B3-h	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	632	Contractual Services - Accounting	B3-i	11,140	-	11,140	339	11,479	349	11,828	-	11,828	359	12,187	-	12,187	370	12,557	-	12,557
33	633	Contractual Services - Legal	B3-j	12,865	(1,599)	11,266	1,991	13,257	403	13,660	-	13,660	415	14,075	-	14,075	428	14,503	-	14,503
34	634	Contractual Services - Mgmt. Fees	B3-k	0	-	0	(0)	-	-	-	-	-	-	-	-	-	-	-	-	-
35	635	Contractual Services - Testing	B3-l	21,336	-	21,336	649	21,985	668	22,653	-	22,653	689	23,342	-	23,342	710	24,052	-	24,052
36	636	Contractual Services - Other	B3-m	168,795	1,402	170,197	5,172	175,369	5,332	180,701	-	180,701	5,491	186,192	-	186,192	5,662	191,854	-	191,854
37	641	Rental Of Building/Real Prop.	B3-n	16,613	151	16,764	509	17,273	525	17,798	-	17,798	541	18,339	-	18,339	557	18,896	-	18,896
38	642	Rental Of Equipment	B3-o	1,603	-	1,603	49	1,652	51	1,703	-	1,703	52	1,755	-	1,755	54	1,809	-	1,809
39	650	Transportation Expenses	B3-p	32,389	13,106	45,495	(9,123)	36,372	10,903	47,275	-	47,275	408	47,683	-	47,683	422	48,105	-	48,105
40	656	Insurance - Vehicle	B3-q	4,329	4,864	9,193	(1)	9,192	(141)	9,051	-	9,051	274	9,325	-	9,325	284	9,609	-	9,609
41	657	Insurance - General Liability	B3-q	28,751	(832)	27,919	(0)	27,919	5,528	33,447	-	33,447	1,017	34,464	-	34,464	1,048	35,512	-	35,512
42	658	Insurance - Workman's Comp.	B3-q	(354)	53	(301)	(0)	(301)	(4)	(305)	-	(305)	(10)	(315)	-	(315)	(10)	(325)	-	(325)
43	659	Insurance - Other	B3-q	12,121	88	12,209	0	12,209	7,579	19,788	-	19,788	601	20,389	-	20,389	619	21,008	-	21,008
44	660	Advertising Expense	B3-r	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	666	Reg. Comm. Exp. - Rate Case Amort.	B6	22,753	6,326	29,079	0	29,079	-	29,079	-	29,079	-	29,079	-	29,079	-	29,079	-	29,079
46	667	Reg. Comm. Exp. - Rate Case Other	B6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	675	Miscellaneous Expense	B3-s	51,654	(472)	51,183	1,554	52,737	1,601	54,338	-	54,338	1,647	55,985	-	55,985	1,700	57,685	-	57,685
48	676	Contra-OH Allocations	B3-y/Var	(39,723)	(3,930)	(43,652)	1,087	(42,565)	(2,642)	(45,207)	-	(45,207)	(1,373)	(46,580)	-	(46,580)	(1,415)	(47,995)	-	(47,995)
49		**Total O&M Expenses**		**894,802**	**55,383**	**950,185**	**36,583**	**986,768**	**22,438**	**1,009,206**	**-**	**1,009,206**	**28,586**	**1,037,792**	**-**	**1,037,792**	**29,456**	**1,067,248**	**-**	**1,067,248**
50																				
51		Annualization Adjmnt-Pro Forma Customers	E11	-	97	97	-	97	-	97	-	97	-	97	-	97	-	97	-	97
52		Annualization Adjmnt-Consumption	E11	-	(2,749)	(2,749)	(84)	(2,833)	(86)	(2,919)	-	(2,919)	(89)	(3,007)	-	(3,007)	(91)	(3,099)	-	(3,099)
53																				
54		**Total Annualized O&M Expenses**		**894,802**	**52,730**	**947,533**	**36,499**	**984,032**	**22,352**	**1,006,384**	**-**	**1,006,384**	**28,497**	**1,034,881**	**-**	**1,034,881**	**29,365**	**1,064,246**	**-**	**1,064,246**
55																				

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Aqua North Carolina, Inc. **Exhibit Dw**
Docket W-218 Sub 573
Fairways/Beau Rivage Water & Sewer
Profit and Loss Statement, Summary
Test Year Ending December 31, 2021

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
				WATER																
				Test Year			Base Year		Rate Year 1				Rate Year 2				Rate Year 3			
Line					Pro Forma		Proposed	Total	Pro Forma		Proposed	Total	Pro Forma		Proposed	Total	Pro Forma		Proposed	Total
No.	Acct #	Item	Notes	Per Books	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase	Adjustments	As Adjusted	Increase	After Increase
56	**Other Expense**																			
57	403	Depreciation - Utility Plant	C1	372,946	37,974	410,920	18,037	428,957	69,183	498,140	-	498,140	122,942	621,082	-	621,082	53,907	674,989	-	674,989
58	404	Benefit Costs-Pension	C1	(1,351)	-	(1,351)	-	(1,351)	1	(1,350)	-	(1,350)	-	(1,350)	-	(1,350)	-	(1,350)	-	(1,350)
59	406	Amort - Util Plant Acqstn Adjstmnt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	407	Amort - Tank Painting, Other	C9	4,082	-	4,082	0	4,082	-	4,082	-	4,082	-	4,082	-	4,082	-	4,082	-	4,082
61	407301	Amort - CIAC	C1	(231,574)	(3,026)	(234,600)	-	(234,600)	-	(234,600)	-	(234,600)	-	(234,600)	-	(234,600)	-	(234,600)	-	(234,600)
62	408	Taxes other than Income (incl Reg.Asmt)	C2/E5/E7	71,392	-	71,392	2,655	74,047	1,017	75,064	-	75,064	1,023	76,087	-	76,087	1,152	77,239	-	77,239
63	409	Income Taxes	Ex. K	(13,869)	47,630	33,761	110,408	144,169	-	144,169	23,723	167,892	-	167,892	(16,475)	151,417	-	151,417	2,604	154,022
64	410	Deferred Income Taxes	E8	20,887	(20,887)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	426	Misc Nonutil Expense	E10	3,081	(3,081)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	427	Interest (Debt, Cust. Deposits, etc)	E9	89,426	6,664	96,090	68,677	164,766	30,419	195,185	-	195,185	35,437	230,622	-	230,622	14,201	244,823	-	244,823
67	428	Amort - Debt Disc & Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68												-				-				-
69		**Total Other Expense**		**315,019**	**65,275**	**380,294**	**199,777**	**580,071**	**100,619**	**680,690**	**23,723**	**704,413**	**159,402**	**863,815**	**(16,475)**	**847,341**	**69,260**	**916,601**	**2,604**	**919,206**
70																				
71		**Total Adjusted Expenses**		**1,209,822**	**118,005**	**1,327,827**	**236,276**	**1,564,103**	**122,971**	**1,687,074**	**23,723**	**1,710,797**	**187,899**	**1,898,697**	**(16,475)**	**1,882,222**	**98,625**	**1,980,847**	**2,604**	**1,983,451**
72		**Net Operating Income**		**198,764**	**(84,228)**	**114,536**	**370,149**	**484,685**	**(693,119)**	**(208,434)**	**772,651**	**564,217**	**1,804,670**	**428,077**	**80,908**	**508,985**	**(45,339)**	**463,773**	**59,756**	**523,529**

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Company Name	**Fairways/Beau Rivage Water & Sewer**		
Filing Name lookup (this line doesn't print) ->	**https://regulatedconsultants-**		
Docket No.	**Docket W-218 Sub 573**		
Enter Historic Test Year Ending Date - heading below will update accordingly for all tabs	12/31/2021		
MFR Primary Entity Name Accounting - used for LOOKUPS AND SUMIF(S)	**FW_WATER**	**FW_WW**	**<--------- DO NOT CHANGE THESE VALUES**

Rate Year	
Base Year	2022
Rate Year 1	2023
Rate Year 2	2024
Rate Year 3	2025

Capitalization and Associated Costs	Debt	Equity
Capitalization	50.00%	50.00%
Cost		
2021	3.86%	10.40%
2022	4.01%	10.40%
Rate Year 1	4.01%	10.40%
Rate Year 2	4.01%	10.40%
Rate Year 3	4.01%	10.40%

Rates for Tax Calculations:		
Regulatory Fee	0.130%	NCUC 919-731-5265
Gross Receipts Tax		
Water	0.00%	NCUC 877-919-1919x30200
Sewer	0.00%	NCUC 877-919-1919x30200
		(note: Franchise Tax only used if > GRT)
Income Tax Rates:		
Federal	21.00%	
State - 2022-2024	2.50%	
State - 2025	2.25%	

Put PSC mandated BFC %s here

Water	Sewer
35.00%	35.00%

Exhibit A		
2022 Split - 9/30/2022	0.75	0.25
Annual Depreciation/Amortization	Water	Sewer
UPIS	$ 300,280.00	$ 687,080.00
Common	$ 35,751.00	$ 22,400.00
IT	$ 74,889.00	$ 46,671.00
PTY	Use amounts from Additions Dataset	
CIAC	$ (234,561.00)	$ (213,555.00)
IT CIAC	$ (39.00)	$ (25.00)
Neg AA Amort	$ -	$ -
Positive AA Amort	$ -	$ -
AIA Amort	$ -	$ -

Excess Deferred Income Taxes	**(6,032)**	**(3,619)**

Accumulated Deferred Income Taxes	**Water**	**Sewer**
Test Year	(785,477)	(1,464,420)
Base Year	(911,990)	(1,577,322)
Rate Year 1	(929,194)	(1,595,081)
Rate Year 2	(919,075)	(1,686,504)
Rate Year 3	(893,474)	(1,830,824)