
SAUL EWING

LLP

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March 18, 2024

VIA E-Mail

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RE: In the Matter of Aqua New Jersey, Inc. for Approval of an Increase
In Rates for the Water Service, COVID-19 Deferred Cost Recovery,
Adjustment of Certain Depreciation Rates and Other Tariff Changes
BPU Docket No. WR24010057

Dear Susan and Meliha:

Enclosed are the updated 9+3 schedules and corresponding Excel workpapers. Additionally, Aqua is providing a comparison document to assist in identifying the changes made.

Should you have any questions, please feel free to contact me. Thank you for your attention to this matter.

Sincerely,


Courtney L. Schultz

March 18, 2024
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Encl.
Enclosures

cc: Service List

SERVICE LIST

I/M/O the Petition of Aqua New Jersey, Inc. for
Approval of an Increase in Rates for Water Service, COVID-19 Deferred Cost Recovery,
Adjustment of Certain Depreciation Rates, and Other Tariff Changes
BPU Docket No. WR24010057

BPU

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SERVICE LIST

I/M/O the Petition of Aqua New Jersey, Inc. for
Approval of an Increase in Rates for Water Service, COVID-19 Deferred Cost Recovery,
Adjustment of Certain Depreciation Rates, and Other Tariff Changes
BPU Docket No. WR24010057

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Aqua New Jersey, Inc
Water Systems
Income Statement Under Present And Proposed Rates
9 Months Actual + 3 Months Estimated

Description	Test Year Ending Apr 30, 2024	Adjustment	Proforma at Present Rates	Adjustment	Proforma at Proposed Rates
Operating Revenues:					
Metered Sales	\$ 40,817,797	\$ 543,894	\$ 41,361,691	\$ 9,546,466	\$ 50,908,157
Service Improvement Charge	1,421,078	780,099	2,201,177	(2,201,177)	-
Private Fire	1,791,463	(19,365)	1,772,098	154,442	1,926,541
Public Fire	2,317,832	(28,522)	2,289,310	61,259	2,350,569
Miscellaneous	50,246	-	50,246	-	50,246
Antennae	510,685	(86,095)	424,590	-	424,590
Total	\$ 46,909,102	\$ 1,190,010	\$ 48,099,112	\$ 7,560,990	\$ 55,660,103
Operating Expenses:					
O & M Expenses	\$ 13,968,033	\$ 1,189,766	\$ 15,157,798	\$ 45,746	\$ 15,203,544
Depreciation	10,275,785	575,072	10,850,857	-	10,850,857
Amortizations	136,931	177,005	313,937	-	313,937
Taxes Other than Income	7,358,975	188,320	7,547,295	1,037,490	8,584,785
Income Taxes	(2,049,907)	(406,969)	(2,456,876)	1,360,328	(1,096,548)
Total	\$ 29,689,817	\$ 1,723,193	\$ 31,413,011	\$ 2,443,564	\$ 33,856,575
Utility Operating Income	\$ 17,219,285	\$ (533,183)	\$ 16,686,102	\$ 5,117,426	\$ 21,803,528
Interest Charges:					
Long Term Debt	\$ 4,859,168	\$ 645,967	\$ 5,505,135	\$ -	\$ 5,505,135
Other	-	-	-	-	-
Total	\$ 4,859,168	\$ 645,967	\$ 5,505,135	\$ -	\$ 5,505,135
Net Income	\$ 12,360,117	\$ (1,179,150)	\$ 11,180,967	\$ 5,117,426	\$ 16,298,393
Rate Base	\$ 243,295,841		\$ 275,639,032		\$ 275,639,032
ROE					11.16%
Rate of Return	7.08%		6.05%		7.91%

Aqua New Jersey, Inc
Water Systems
Calculation Of Cost Of Capital And Rate Of Return
As of April 30, 2024
9 Months Actual + 3 Months Estimated

	Outstanding Amount	(A) Ratio to Capitalization	(B) Effective Cost	(A*B) Weighted Cost
First Mortgage Bonds:				
SERIES P 4.00%	100,000	0.03%	5.1374%	0.0017%
SERIES Q 0.00%	61,866	0.02%	0.7373%	0.0002%
SERIES S 6.23%	6,000,000	2.01%	6.6970%	0.1344%
SERIES T 5.80%	3,800,000	1.27%	6.8160%	0.0867%
SERIES U 3.90%	320,000	0.11%	4.5300%	0.0049%
SERIES V 0.00%	139,828	0.05%	0.2744%	0.0001%
SERIES W 3.68%	114,000	0.04%	5.3183%	0.0020%
SERIES X 0.00%	94,679	0.03%	0.9476%	0.0003%
SERIES Y 3.70%	85,000	0.03%	5.7662%	0.0016%
SERIES Z 0.00%	75,858	0.03%	1.1531%	0.0003%
SERIES AA 3.15%	175,000	0.06%	4.2394%	0.0025%
SERIES BB 0.00%	79,285	0.03%	1.5655%	0.0004%
SERIES CC 3.23%	400,000	0.13%	3.8334%	0.0051%
SERIES DD 0.00%	347,521	0.12%	0.3323%	0.0004%
Pushdown Debt 3.57%	1,500,000	0.50%	3.5972%	0.0181%
Pushdown Debt 3.57%	37,504,444	12.55%	3.6588%	0.4591%
Pushdown Debt 4.28%	46,880,556	15.69%	4.3495%	0.6822%
Pushdown Debt 2.40%	19,000,000	6.36%	2.5388%	0.1614%
Pushdown Debt 5.30%	23,800,000	7.96%	5.4730%	0.4358%
Total Bonds	140,478,036	47.00%	4.2493%	1.9972%
Other Debt				
Common Equity:				
Capital Stock				
Paid In Capital				
Retained Earnings	158,404,884			
Total Equity	158,404,884	53.00%	11.15%	5.91%
Capitalization	\$ 298,882,920	100%		
Rate Of Return				7.91%

* Refinanced with Pushdown debt

CALCULATION OF EFFECTIVE COST OF FIRST MORTGAGE BOND ISSUES

SERIES	(A) Face Amount	(B) Issuance Expense	(C) (A-B) Net Proceeds	(D) Annual Int Expense	(E) Issuance Amort/Yr	(F) (D+E) Annual Expense	(G) (F/C) Effective Cost
SERIES P 4.00%	1,300,000	145,860	1,154,140	52,000	7,293	59,293	5.1374%
SERIES Q 0.00%	1,135,000	145,860	989,140	0	7,293	7,293	0.7373%
SERIES S 6.23%	6,000,000	279,330	5,720,670	373,800	9,311	383,111	6.6970%
SERIES T 5.80%	3,800,000	380,400	3,419,600	220,400	12,680	233,080	6.8160%
SERIES U 3.90%	985,000	65,120	919,880	38,415	3,256	41,671	4.5300%
SERIES V 0.00%	971,000	50,520	920,480	0	2,526	2,526	0.2744%
SERIES W 3.68%	295,000	46,840	248,160	10,856	2,342	13,198	5.3183%
SERIES X 0.00%	294,000	46,840	247,160	0	2,342	2,342	0.9476%
SERIES Y 3.70%	230,000	44,140	185,860	8,510	2,207	10,717	5.7662%
SERIES Z 0.00%	235,542	44,140	191,402	0	2,207	2,207	1.1531%
SERIES AA 3.15%	430,000	50,700	379,300	13,545	2,535	16,080	4.2394%
SERIES BB 0.00%	212,631	50,700	161,931	0	2,535	2,535	1.5655%
SERIES CC 3.23%	780,000	53,280	726,720	25,194	2,664	27,858	3.8334%
SERIES DD 0.00%	855,017	53,280	801,737	0	2,664	2,664	0.3323%
Pushdown Debt 3.57%	1,500,000	5,377	1,494,623	53,550	215	53,765	3.5972%
Pushdown Debt 3.57%	37,504,444	254,844	37,249,600	1,337,408	25,484	1,362,893	3.6588%
Pushdown Debt 4.28%	46,880,556	448,373	46,432,183	2,004,613	14,946	2,019,558	4.3495%
Pushdown Debt 2.40%	19,000,000	156,742	18,843,258	456,000	22,392	478,392	2.5388%
Pushdown Debt 5.30%	23,800,000	455,276	23,344,724	1,261,400	16,260	1,277,660	5.4730%

Aqua New Jersey, Inc
Water Systems
Revenue Increase Calculation
PRO FORMA - PROPOSED RATES
9 Months Actual + 3 Months Estimated

Description	Reference	Amount
Pro Forma Rate Base	Exh 26 Page 1	\$ 275,639,032
Recommended Rate of Return	Exhibit 14	7.9100%
Operating Income Pro Forma:		
Proposed Rates	=	\$ 21,803,047
Present Rates	Exhibit 13	\$ 16,686,102
Deficiency/(Excess)	=	\$ 5,116,946
Revenue Conversion Factor	x	1.4774986
Total Revenue Increase	= \$	7,560,280

Description	Reference	Conversion Factor
Gross Revenue Factor		1.000000
Uncollectible Expenses	Exh 20 Page 9	-0.006050
Net After Uncollectible Component		0.993950
Excise Taxes (GRT and Franchise)	Exh 21 Page 4	-0.134583
Regulatory Assessment (BPU and RPA)	Exh 21 Page 2	-0.002633
Net Revenues		0.856734
Federal Income Taxes @ 21%		-0.179914
Net Operating Income Factor - ("NOIF")		0.676820
Gross Revenue Conversion Factor - 1/NOIF		1.477499

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Aqua New Jersey, Inc
Water Systems
Not Used in This Filing

Aqua New Jersey, Inc
Water Systems
Operating Revenues Under Present And Proposed Rates
Based Upon the Base Year Ended January 31, 2024
and the Test Year Ended April 30, 2024
9 Months Actual + 3 Months Estimated

Description	Under Present Rates			Under Proposed Rates		Percent Increase
	Test Year	Adjustments	Pro Forma Amount	Adjustments	Pro Forma Amount	
Residential	\$ 32,847,095	\$ 430,737	\$ 33,277,832	\$ 7,774,756	\$ 41,052,588	
Commercial	\$ 6,802,905	\$ 123,836	\$ 6,926,741	\$ 1,512,828	\$ 8,439,569	
Industrial	\$ 647,484	\$ 18,197	\$ 665,681	\$ 122,626	\$ 788,307	
Public Authority	\$ 520,314	\$ (28,876)	\$ 491,438	\$ 136,256	\$ 627,694	
Other	\$ (83,381)	\$ 83,381	\$ -	\$ -	\$ -	
Total Sales Revenue	\$ 40,734,416	\$ 627,275	\$ 41,361,691	\$ 9,546,466	\$ 50,908,157	
Service Improvement Charge	\$ 1,421,078	\$ 780,099	\$ 2,201,177	\$ (2,201,177)	\$ -	
Total Sales + SIC Revenue	\$ 42,155,495	\$ 1,407,374	\$ 43,562,868	\$ 7,345,289	\$ 50,908,157	16.86%
Private Fire	\$ 1,791,463	\$ (19,365)	\$ 1,772,098	\$ 154,442	\$ 1,926,541	8.72%
Public Fire	\$ 2,317,832	\$ (28,522)	\$ 2,289,310	\$ 61,259	\$ 2,350,569	2.68%
Total Sales & SIC Revenue	\$ 46,264,790	\$ 1,359,486	\$ 47,624,276	\$ 7,560,990	\$ 55,185,267	15.88%
Miscellaneous	\$ 50,246	\$ -	\$ 50,246	\$ -	\$ 50,246	0.00%
Nonutil Inc-Antennae	\$ 510,685	\$ (86,095)	\$ 424,590	\$ -	\$ 424,590	0.00%
Total Operating Revenue	\$ 46,825,721	\$ 1,273,391	\$ 48,099,112	\$ 7,560,990	\$ 55,660,103	15.72%

Aqua New Jersey, Inc
Water Systems
Pro Forma Billing Determinants, Revenue At Present Rates
Based Upon the Base Year Ended January 31, 2024
9 Months Actual + 3 Months Estimated

Class->	Meter Size	Res Units	Com Units	Ind Units	Pub Units	Oth Units	Total Units	Present Rate \$	PF Rev at Prsnt Rts (\$)	<i>Equv Custs</i>
(see PF-9)										
Billed Months & Base Revenue										
Easement cust		12	-	-	-	-	12	-	\$ -	1
5/8x3/4"		544,314	14,760	120	228	-	559,422	various	9,231,863	46,619
3/4"		67,080	1,800	12	-	-	68,892	various	1,705,077	5,741
1"		13,044	4,296	12	36	-	17,388	various	717,133	1,449
1-1/2"		1,728	2,124	36	120	-	4,008	various	330,660	334
2"		1,824	6,156	168	672	-	8,820	various	1,164,240	735
3"		60	576	-	48	-	684	various	158,902	57
4"		-	264	84	36	-	384	various	158,400	32
6"		12	72	24	96	-	204	various	158,773	17
8"		12	132	12	36	-	192	various	237,973	16
10"		-	-	-	-	-	-	various	-	-
Bulk		-	-	-	-	-	-	various	-	-
Raw 4"		-	12	-	-	-	12	various	4,950	1
Flat Rate		-	-	-	-	-	-	various	-	-
Total Base		628,086	30,192	468	1,272	-	660,018		\$ 13,867,970	55,002
EDUs		703,236	117,768	5,952	15,594	-	842,550			
Usage kGals & Revenue										
Allowance		12	-	-	-	-	12		\$ -	
Charged		3,353,195	805,910	87,953	36,289	-	4,283,347	various	27,493,720	
Total Usage		3,353,207	805,910	87,953	36,289	-	4,283,359		\$ 27,493,720	
Total Water Sales Revenue									\$ 41,361,691	
Fire Protection										
Private Fire Protection										
<i>Equiv Units</i>										
Sprinklers	3"						144	various	\$ 13,882	12
	4"						1,920	various	308,467	160
	6"						2,040	various	655,493	170
	8"						804	various	413,336	67
	10"						300	various	221,706	25
	12"						36	various	49,740	3
Total Sprinklers							5,244		\$ 1,662,624	437
Private Hydrants										
Total Private Fire							2,652	various	\$ 109,475	221
							7,896		\$ 1,772,098	658
Public Fire Protection										
Rate Per Hydrant per Month										
All Service							38,448	\$ 49.99	\$ 2,062,735	3,204
Alpha Boro							12	21.69	279	1
Bayville							3,876	17.37	72,249	323
Califon Boro							324	47.74	16,599	27
Fredon Twp							240	21.69	5,587	20
Holland Twp-Church St							300	47.74	15,369	25
Holland Twp-Fox Hill Dr.							48	29.50	1,520	4
Hardyston Township							576	12.22	7,701	48
Lawrenceville							2,784	23.74	70,936	232
Phillipsburg Twn							-	49.99	-	-
Tranquility Springs							216	43.39	10,059	18
Upper Freehold Twp							540	28.64	16,600	45
Rate per Customer per Month										
Byram (per cust)							1,812	5.34	9,676	
Total Public Fire							49,176		\$ 2,289,310	3,947
Total Water Sales & Fire									\$ 45,423,099	-
Service Improvement Charges										
Rate per DSIC CEU										
DSIC CEUs & Revenue							840,144	\$ 2.62	\$ 2,201,177	
Total Sales Revenue & DSIC									\$ 47,624,276	
Miscellaneous										
Antennae									50,246	
									424,590	
									\$ 48,099,112	

Aqua New Jersey, Inc
Water Systems
Billed Consumption And Production
Based Upon the Base Year Ended January 31, 2024

Description	kGals
Historical	
Water Sales (PF-9)	4,157,253
Production	5,007,542
Yields	
Metered ratio	83.02%
Pro Forma	
Water Sales (PF-9)	4,283,359
At above Metered Ratio yields: Production	5,159,441

Aqua New Jersey, Inc
Water Systems
Summary Of Operations & Maintenance Expenses
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Reference Exhibit 20	Description	Test Year	Adjustment	Pro Forma Present Rates
Page 2	Labor	\$ 3,470,285	\$ 345,367	3,815,652
Page 2	Employee Benefits	694,192	(43,281)	650,911
Page 3	Purchased Water	854,727	3,055	857,782
Page 4	Purchased Power	806,950	475,563	1,282,513
Page 5	Chemicals	1,168,638	223,104	1,391,742
Page 6	Supplies	205,456	(47,488)	157,968
Page 7	Outside Services - Engineering	-	-	-
Page 7	Outside Services - Accounting	63,608	6,529	70,137
Page 7	Outside Services - Legal	171,002	29,158	200,160
Page 7	Outside Services - Lab Testing	190,138	50,126	240,264
Page 7	Outside Services - Other	810,889	(263,029)	547,860
Page 7	Outside Services - O&M	1,426,576	314,850	1,741,426
Page 7	Management Fees	2,152,196	77,839	2,230,034
Page 8	Leases	4,965	(1,549)	3,416
Page 8	Transportation	185,315	4,657	189,972
Page 8	Insurance	425,375	11,355	436,730
Page 8	Other	563,200	(42,508)	520,692
Page 9	Bad Debt	297,678	(9,236)	288,443
Page 10	Rate Case Expense Amort	-	532,097	532,097
Page 11	Tank Painting Amortization	476,844	(476,844)	-
TOTAL		<u>\$ 13,968,033</u>	<u>\$ 1,189,766</u>	<u>\$ 15,157,798</u>

Aqua New Jersey, Inc
Water Systems
Labor and Benefits
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Amount
Labor	
Test Year Amount	\$ 3,470,285
Projected Amount in 2nd Half of 2024 *	1,907,826
Pro Forma Present Rates	
Full Year = Projected Amount Above x 2	3,815,652
<hr/>	
Adjustment	\$ 345,367
<hr/>	
Employee Benefits	
Test Year Amount	\$ 694,192
Pro Forma Present Rates	672,147
Less:	
Employee Relations Expense	21,236
Pro Forma Present Rates Net	650,911
<hr/>	
Adjustment	\$ (43,281)
<hr/>	

* Includes 3% annual pay increase in Q2

Aqua New Jersey, Inc
Water Systems
Purchased Water
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Account	Amount
Purchased Water	610	
Test Year Amount		\$ 854,727
Pro Forma Present Rates		857,782
Adjustment		\$ 3,055

Aqua New Jersey, Inc
 Water Systems
 Purchased Power
 Test Year Ended April 30, 2024 and Pro Forma Present Rates
 9 Months Actual + 3 Months Estimated

Description	Account	Amount
Purchased Power		
	615,616	
Test Year Amount	\$	806,950
Pro Forma Present Rates		1,282,513
<hr/>		
Adjustment	\$	475,563
<hr/>		
Cost Per Million Gallons Pumped:		
Actual Production 2023 (MG)	\$	4,285
Actual Expense Incurred 2023		1,024,236
Cost Per Million Gallons	\$	239.02
<hr/>		
Pro Form Present Rates Purchased Power		
Pro Forma Present Rates Production (MG)	\$	5,159
Projected Increase in Prices		4.0%
Estimated Cost Per Million Gallons	\$	249
Pro Forma Present Rates Expense	\$	1,282,513

Aqua New Jersey, Inc
 Water Systems
 Chemicals
 Test Year Ended April 30, 2024 and Pro Forma Present Rates
 9 Months Actual + 3 Months Estimated

Description	Account	Amount
Chemicals	618	
Test Year Amount		\$ 1,168,638
Pro Forma Present Rates		1,257,301
True up for mix of wells used		134,441
Adjustment		\$ 223,104

Calculations for Pro Forma Present Rates Expense:

Cost Per Million Gallons Pumped:		
Actual Production 2023 (MG)	\$	4,285
Actual Expense Incurred 2023	\$	956,287
Cost Per Million Gallons	\$	223.16
Pro Forma Present Rates Purchased Chemicals:		
Pro Forma Present Rates Production (MG)	\$	5,159
Projected % Increase in Cost		9.2%
Projected Cost Per Million Gallons	\$	243.69
Pro Forma Present Rates Expense	\$	1,257,301

Aqua New Jersey, Inc
Water Systems
Supplies
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Account	Amount
<u>Supplies</u>	620	
Test Year Amount		\$ 205,456
Pro Forma Present Rates		\$ 157,968
Adjustment		\$ (47,488)

Aqua New Jersey, Inc
 Water Systems
 Outside Services
 Test Year Ended April 30, 2024 and Pro Forma Present Rates
 9 Months Actual + 3 Months Estimated

Description	Account	Amount
Outside Services - Engineering	631	
Test Year Amount		\$ -
Pro Forma Present Rates		-
Adjustment		\$ -
Outside Services - Accounting	632	
Test Year Amount		\$ 63,608
Pro Forma Present Rates		70,137
Adjustment		\$ 6,529
Outside Services - Legal	633	
Test Year Amount		\$ 171,002
Pro Forma Present Rates		200,160
Adjustment		\$ 29,158
Management Fees	634	
Test Year Amount		\$ 2,152,196
Pro Forma Present Rates		2,230,034
Adjustment		\$ 77,839
Outside Services - Lab Testing	635	
Test Year Amount		\$ 190,138
Pro Forma Present Rates		240,264
Adjustment		\$ 50,126
Outside Services - Other	636	
Test Year Amount		\$ 810,889
Pro Forma Present Rates		547,860
Adjustment		\$ (263,029)
Outside Services - O&M	636	
Test Year Amount		\$ 1,426,576
Pro Forma Present Rates		1,741,426
Adjustment		\$ 314,850

Aqua New Jersey, Inc
 Water Systems
 Leases, Transportation, Insurance and Other
 Test Year Ended April 30, 2024 and Pro Forma Present Rates
 9 Months Actual + 3 Months Estimated

Description	Account(s)	Amount
<u>Leases</u>		
	641,642	
Test Year		\$ 4,965
Pro Forma Present Rates		3,416
Adjustment		\$ (1,549)
<u>Transportation</u>		
	650	
Test Year		\$ 185,315
Pro Forma Present Rates		189,972
Adjustment		\$ 4,657
<u>Insurance</u>		
	656.9	
Test Year		\$ 425,375
Pro Forma Present Rates		436,730
Adjustment		\$ 11,355
<u>Other</u>		
	660,675, 676200,676240	
Test Year		\$ 563,200
Pro Forma Present Rates		520,692
Adjustment		\$ (42,508)

Aqua New Jersey, Inc
Water Systems
Bad Debt
3 Year Average, Test Year Ending April 30, 2024
And Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Operating Account Revenue Water	Amount
Calculation of Test Year Adjustment:		
Sales & Miscellaneous Revenue - Pro Forma Present Rates	\$ 47,674,522	
Percentage	0.60502%	
Expense		\$ 288,443
Test Year Expense		\$ 297,678
Adjustment		\$ (9,236)

Calculation of Pro Forma Proposed Rates Adjustment:		
Sales & Miscellaneous Revenue - Pro Forma Proposed Rates	\$ 55,235,513	
Percentage	0.60502%	
Expense		\$ 334,188
Adjustment		\$ 45,746

Calculation of Average Bad Debt:

2021	670	43,928,171	149,975
2022	670	44,204,514	334,619
2023	670	45,432,491	323,508
Total		\$ 133,565,175	\$ 808,102

Five Year Average **0.60502%**

Aqua New Jersey, Inc
Water Systems
Rate Case Expense
CURRENT CASE PROJECTION

Description	Account	Amount
Test Year Amount	666800	\$ -
Current Rate Case Costs:		
Administrative		\$ 2,000
Billing Analysis, Design, MFR, COSS		67,000
Depreciation Study		45,000
Cost of Capital		25,000
Court Reporter / Transcripts / Public Notices		10,000
Regulated Capital Consultants		330,125
Legal-Saul Ewing		585,068
<u>Total Cost</u>		<u>\$ 1,064,193</u>
Amortization Period - Years	2	
<u>Pro Forma Present Rates Annually</u>		<u>\$ 532,097</u>
<u>Adjustment</u>		<u>\$ 532,097</u>

Aqua New Jersey, Inc
Water Systems
Tank Painting Amortization
Test Year Ended April 30, 2024 and Pro Forma Present Rates

Description	Account	Amount
Tank Painting Amortization		
Test Year Amount	407201	\$ 476,844
Pro Forma Present Rates		0
Adjustment		\$ (476,844)

Aqua New Jersey, Inc
Water Systems
Summary of Taxes Other Than Income
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Account	Test Year	Adjustment	Pro Forma @	
				Present Rates	Proposed Rates
Regulatory Assessments	408101	\$ 134,321	\$ (7,686)	\$ 126,635	\$ 146,541
Property Taxes	408110	\$ 344,277	-	344,277	344,277
Payroll Taxes	40812x	\$ 279,547	27,815	307,362	307,362
Excise Taxes	40820x	\$ 6,244,453	\$ 171,742	6,416,196	7,433,779
Miscellaneous-Water Tax/SDWA	40813x	\$ 356,378	(3,552)	352,826	352,826
Total		\$ 7,358,975	\$ 188,320	\$ 7,547,295	\$ 8,584,785

SDWA = Safe Drinking Water Act allocation fees

Aqua New Jersey, Inc
Water Systems
Regulatory Assessments
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Test Year	Adjustment	Pro Forma at Present Rates	Adjustment	Pro Forma at Proposed Rates
Gross Revenues	\$ 46,396,861		\$ 48,099,112		\$ 55,660,103
BPU Assessment					
Actual 2023 Rate	0.213044732%		0.213044732%		0.213044732%
Assessment Amount	\$ 98,846	\$ 3,627	\$ 102,473	\$ 16,108	\$ 118,581
Rate Counsel Assessment					
Actual 2023 Rate	0.050234362%		0.050234362%		0.050234362%
Assessment Amount	\$ 23,307	\$ 855	\$ 24,162	\$ 3,798	\$ 27,960
Total Regulatory Assessments	\$ 122,153	\$ 4,482	\$ 126,635	\$ 19,907	\$ 146,541

Aqua New Jersey, Inc
Water Systems
Payroll Tax Adjustments
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Acct	Tax Amount	Labor Expense
<u>Payroll Taxes</u>			
Test Year Amounts	408112	\$ 279,547	\$ 3,470,285
Pro Forma Present Rates			3,815,652
Increase factor			1.0995
Pro Forma Amount		307,362	
<u>Adjustment</u>		<u>\$ 27,815</u>	
Capital Credit Adjustment:			
Test Year Amount	676230	\$ -	
Pro Forma Present Rates	676230		
<u>Adjustment</u>		<u>\$ -</u>	
<u>Total Adjustments</u>		<u>\$ 27,815</u>	

Aqua New Jersey, Inc
Water Systems
Excise Taxes
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Test Year	Pro Forma at Present Rates	Pro Forma at Proposed Rates
Sales Revenues	\$ 46,398,417	\$ 47,674,522	\$ 55,235,513
Gross Receipts	\$ 46,398,417	\$ 47,674,522	\$ 55,235,513
Gross Receipts Tax:			
State Tax Rate	0.9375%	0.9375%	0.9375%
State GRT	\$ 434,985	\$ 446,949	\$ 517,833
Municipal Tax Rate	7.50%	7.50%	7.50%
Municipal GRT	\$ 3,479,881	\$ 3,575,589	\$ 4,142,663
Total Gross Receipts Tax	\$ 3,914,866	\$ 4,022,538	\$ 4,660,496
Franchise Tax:			
Public Miles of facilities	688.7600	688.7600	688.7600
Total Miles of facilities	771.6400	771.6400	771.6400
Public Component Multiplier	89.2592%	89.2592%	89.2592%
Taxable Receipts for Franchise Taxes	\$ 41,414,875	\$ 42,553,916	\$ 49,302,799
State Tax Rate	0.6250%	0.6250%	0.6250%
State Tax	\$ 258,843	\$ 265,962	\$ 308,142
Municipal Tax Rate	5.00%	5.00%	5.00%
Municipal Tax	\$ 2,070,744	\$ 2,127,696	\$ 2,465,140
Total Franchise Tax	\$ 2,329,587	\$ 2,393,658	\$ 2,773,282
Total Excise Taxes	\$ 6,244,453	\$ 6,416,196	\$ 7,433,779
Effective Combined Tax Rate on Gross Revenue		13.4583%	13.4583%

Aqua New Jersey, Inc
Water Systems
Misc-Water Tax/SDWA Adjustments
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Account	Test Year Amount
Other Taxes-Water	408131	\$ 46,386
Other Taxes-Allocation Fees	408132	\$ 193,731
Other Taxes-Misc	408139	\$ 830
Other Taxes & Licenses	408113	\$ -
SDWA Fees/Permits *	408101	\$ 115,432
Total		\$ 356,378
Water Taxes		
Test Year Amount		\$ 46,386
Pro Forma kGal Sales	4,283,359	
Tax Rate per kGal	\$0.010	
Pro Forma Tax Amount		\$ 42,834
Adjustment		\$ (3,552)

SDWA = Safe Drinking Water Act allocation fees

Aqua New Jersey, Inc
Water Systems
Federal Income Tax
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Rate	Test Year Ending 04/30/2024	Pro Forma @ Present Rates	Pro Forma @ Proposed Rates	Exhibit Reference
Operating Revenue		\$ 46,909,102	\$ 48,099,112	\$ 55,660,103	Exhibit 13
Operating Revenue Deductions:					
Operating Expenses		13,968,033	15,157,798	15,203,544	Exhibit 13
Interest on Customer Deposits		-	-	-	
Depreciation & Amort		10,412,716	11,164,794	11,164,794	Exhibit 13
Taxes Other than Income Taxes		7,358,975	7,547,295	8,584,785	Exhibit 13
Interest Expense		4,859,168	5,505,135	5,505,135	Exhibit 13
Total Operating Revenue Deductions		36,598,892	39,375,022	40,458,257	
Book vs Tax Differences					
Tax Repairs - Flow Through		(15,000,000)	(15,000,000)	(15,000,000)	
Book Depreciation Reversal - Flow Through		1,778,975	1,778,975	1,778,975	
Taxable Income (L1-L7)		(2,910,815)	(4,496,934)	1,980,821	
State Income Tax @	0.00%	-	-	-	
Federal Taxable Income		(2,910,815)	(4,496,934)	1,980,821	
Federal Income Tax @	21.00%	(611,271)	(944,356)	415,972	
Less:					
Reg Asset Tax Repairs Reversal Amort		-	-	-	
481a Repairs Amort		(1,100,459)	(1,100,459)	(1,100,459)	
Excess Deferred Taxes-RSG		(116,524)	(116,524)	(116,524)	
Excess Deferred Taxes-ARAM		(221,653)	(295,537)	(295,537)	
Total Income Taxes		\$ (2,049,907)	\$ (2,456,876)	\$ (1,096,548)	Exhibit 13 & 15
				-7.21%	

**Aqua New Jersey, Inc
Water Systems
Amortization Adjustments
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated**

Description	Account	Amount
<u>Calculation of Amortization of Utility Plant Acquisition Adjustment:</u>		
Amortization-Utility Plant Acquisition Adjustment ("UPAA")		
Test Year Amount	406000	\$ (53,400)
Actual Cost (Gross UPAA)		\$ (818,747)
Less: Fully Amortized UPAA		44,733
Net UPAA		\$ (774,014)
Amortization Period (months)		180
Monthly Amortization Expense		(4,300)
Pro Forma Annual Amortization Expense		\$ (51,601)
Adjustment		\$ 1,799
<u>Calculation of Amortization of Covid-19 expenses</u>		
Amortization Regulatory Debits		
Test Year Amount		\$ -
Pro Forma Total Expense - Bad Debt		212,151
Pro Forma Total Expense - All Other expense		518,924
Pro Forma Annual Amortization Expense		365,538
Adjustment		\$ 365,538
Total Pro Forma Annual Amortization Expense		\$ 313,937
Total Pro Forma Amortization Expense Adjustments		\$ 367,337

Aqua New Jersey, Inc
Water Systems
Interest Expense
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Reference	Test Year	Pro Forma
<u>Interest Synchronization:</u>			
Test Year Rate Base	Exh 26, Pg 1	\$ 243,295,841	\$ 275,639,032
Times Weighted Cost Of Debt	Exh 14	1.9972%	1.9972%
Interest Synchronization Amount		\$ 4,859,168	\$ 5,505,135

Aqua New Jersey, Inc
Water Systems
Rate Base and Rate of Return
Under Present and Proposed Rates
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Reference Exhibit 26	Description	Actual 01/31/24	Adjustment	Pro Forma 04/30/24
Page 2	Utility Plant in Service	\$ 435,380,909	\$ 23,383,175	\$ 458,764,084
Page 5	Materials and Supplies	3,814,426	-	3,814,426
Page 6	Prepayments	576,572	-	576,572
Page 7	Unamortized Acquisition Adj.	(267,062)	12,900	(254,162)
Page 10	Tank Maintenance Balance	-	-	-
	Subtotal	\$ 439,504,845	\$ 23,396,075	\$ 462,900,920
Page 8	Reserve for Depreciation	\$ 117,435,168	\$ 3,849,675	\$ 121,284,843
Page 9	Customer Advances	22,711,599	(196,721)	22,514,878
Page 9	Contributed Property	26,266,754	(361,503)	25,905,251
Page 10	Deferred FIT	29,786,556	(12,238,567)	17,547,989
Page 10	Customer Deposits	8,927	-	8,927
	Consolidated Tax Adjustment	-	-	-
	Other	-	-	-
	Subtotal	\$ 196,209,005	\$ (8,947,116)	\$ 187,261,889
	Rate Base	\$ 243,295,841	\$ 32,343,191	\$ 275,639,032
	Operating Income	\$ 17,219,285		\$ 21,803,528
	Rate of Return	<u>7.08%</u>		<u>7.91%</u>

Aqua New Jersey, Inc
Water Systems
Schedule Of Utility Plant In Service
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Account #		Description	Actual	02/01/24	Test Year	Post Test Year	Pro Forma	Current	Pro Forma
Actual	Budget		Plant	04/30/24	Plant		Balance		
			Balance	Net Additions	Balance	Net Additions	10/31/24	Rate	Expense
			01/31/2024		04/30/24				
301100	301	Organization	1,063,478	-	\$ 1,063,478	\$ -	\$ 1,063,478	0.00%	\$ -
302100	302	Franchises	628,834	-	628,834	-	628,834	0.00%	-
303210	303	Land & Land Rights-Source	1,207,635	-	1,207,635	-	1,207,635	0.00%	-
303220		Land & Land Rights-Pumping	78,759	-	78,759	-	78,759	0.00%	-
303300		Land & Land Rights-Treatment	362,027	-	362,027	-	362,027	0.00%	-
303400		Land & Land Rights-T&D	489,031	-	489,031	-	489,031	0.00%	-
303500		Land & Land Rights-General	3,791	-	3,791	-	3,791	0.00%	-
303510		Land & Land Rights-Office	25,883	-	25,883	-	25,883	0.00%	-
304200	304	Structures & Imp-SoS&Pump	166,799	453,682	620,481	-	620,481	0.00%	-
304210		Structures & Imp-Source	4,800	-	4,800	-	4,800	0.00%	-
304220		Structures & Imp-Pumping	1,889,874	-	1,889,874	-	1,889,874	1.89%	35,719
304300		Structures & Imp-Treatment	16,483,315	-	16,483,315	-	16,483,315	2.16%	356,040
304400		Structures & Imp-T&D	901,808	-	901,808	-	901,808	1.85%	16,683
304500		Structures & Imp-General	13,842,586	-	13,842,586	-	13,842,586	3.86%	534,324
304510		Structures & Imp-Gen-Office	3,547,122	-	3,547,122	-	3,547,122	1.78%	63,139
307200	307	Wells & Springs	23,402,396	429,093	23,831,489	1,753,679	25,585,168	1.79%	457,975
309200	309	Supply Mains	579,417	-	579,417	-	579,417	2.19%	12,689
310200	310	Power Generation Equip-Solar	22,743	-	22,743	-	22,743	2.46%	559
310201		Power Generation Equip-Solar	2,325,371	-	2,325,371	-	2,325,371	2.46%	57,204
310300		Power Generation Equip-Treat	38,073	-	38,073	-	38,073	2.46%	937
310400		Power Generation Equip-T&D	2,830	-	2,830	-	2,830	2.46%	70
311200	311	Pumping Equip-SoS&Pumping	9,734,959	22,325	9,757,284	-	9,757,284	1.68%	163,922
311240		Pumping Equip-SoS&P-Electric	267,253	-	267,253	-	267,253	1.68%	4,490
311250		Pumping Equip-SoS&P-Diesel	636,073	-	636,073	-	636,073	1.68%	10,686
311300		Pumping Equip-Treatment	3,187	-	3,187	-	3,187	2.11%	67
311400		Pumping Equip-T&D	82,924	-	82,924	-	82,924	2.11%	1,750
320300	320	Water Treatment Equipment	17,461,231	8,656,052	26,117,284	1,554,362	27,671,645	2.26%	625,379
320.PFAS	320	Water Treatment Equipment - PFAS	-	-	-	1,682,975	1,682,975	6.65%	111,918
330400	330	Dist Reservoirs & Standpipes	15,456,681	1,360,552	16,817,234	-	16,817,234	1.68%	282,530
330410	330	Dist Reservoirs & Standpipes - Tank Painting	7,102,268	-	7,102,268	-	7,102,268	7.52%	534,091
331400	331	T&D Mains	188,460,242	3,927,793	192,388,035	-	192,388,035	1.98%	3,809,283
333400	333	Services	74,443,324	1,929,987	76,373,310	-	76,373,310	3.83%	2,925,098
334400	334	Meters & Meter Installations	(1,186,688)	895,845	(290,843)	-	(290,843)	5.65%	(16,433)
334420		Meter Installations	3,042,565	-	3,042,565	-	3,042,565	3.41%	103,751
334430		Meters-ERT	2,314,009	-	2,314,009	-	2,314,009	2.82%	65,255
334440		Meters-Other	15,601,626	-	15,601,626	-	15,601,626	2.65%	413,443
335400	335	Hydrants	14,551,791	67,473	14,619,264	-	14,619,264	2.22%	324,548
336400	336	Backflow Prevention Devices	269,697	-	269,697	-	269,697	2.84%	7,659
339200	339	Oth Pint & Misc Eq-SoS&Pump	416,851	-	416,851	-	416,851	2.86%	11,922
339400		Oth Pint & Misc Eq-T&D	69,985	-	69,985	-	69,985	0.17%	119
340500	340	Office Furniture & Equipment	2,550,379	523,219	3,073,598	-	3,073,598	5.01%	153,987
340550		OF&E-Computer Equipment	73,840	-	73,840	-	73,840	0.00%	-
340558		OF&E-Computer Equip (Other)	-	-	-	-	-	0.00%	-
340560		OF&E-PC Software	-	-	-	-	-	0.00%	-
340600		SAP Software	3,089,706	-	3,089,706	-	3,089,706	6.72%	207,628
341500	341	Transportation Equipment	1,988,414	71,250	2,059,664	-	2,059,664	2.94%	60,554
342500	342	Stores Equipment	20,593	-	20,593	-	20,593	6.20%	1,277
343500	343	Tools, Shop & Garage Equip	1,242,344	-	1,242,344	-	1,242,344	6.73%	83,610
344500	344	Laboratory Equipment	1,095	-	1,095	-	1,095	5.66%	62
345500	345	Power Operated Equipment	368,833	-	368,833	-	368,833	8.40%	30,982
346500	346	Communication Equipment	2,852,356	-	2,852,356	-	2,852,356	6.74%	192,249
347500	347	Miscellaneous Equipment	177,931	-	177,931	-	177,931	4.35%	7,740
348500	348	Other Tangible Plant	7,220,865	54,889	7,275,754	-	7,275,754	1.35%	98,223
Total Utility Plant in Service			\$ 435,380,909	\$ 18,392,159	\$ 453,773,069	\$ 4,991,016	\$ 458,764,084		\$ 11,751,128
Contributions in Aid of Construction & Customer Advances			<u>\$ (64,045,699)</u>	<u>\$ 196,721</u>	<u>\$ (63,848,978)</u>	<u>\$ -</u>	<u>\$ (63,848,978)</u>	1.41%	<u>\$ (900,271)</u>

Aqua New Jersey, Inc
Water Systems
Test Year Plant Additions & Retirements
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Account	Description	Gross Additions	Period Retirements	Net Additions
301100	Organization	-	-	-
302100	Franchises	-	-	-
303210	Land & Land Rights-Source	-	-	-
303220	Land & Land Rights-Pumping	-	-	-
303300	Land & Land Rights-Treatment	-	-	-
303400	Land & Land Rights-T&D	-	-	-
303510	Land & Land Rights-Office	-	-	-
304220	Structures & Imp-Pumping	-	-	-
304300	Structures & Imp-Treatment	-	-	-
304400	Structures & Imp-T&D	-	-	-
304500	Structures & Imp-General	-	-	-
304510	Structures & Imp-Gen-Office	-	-	-
307200	Wells & Springs	440,095	(11,002)	429,093
309200	Supply Mains	-	-	-
310200	Power Generation Equip-Solar	-	-	-
310201	Power Generation Equip-Solar	-	-	-
310300	Power Generation Equip-Treatment	-	-	-
310400	Power Generation Equip-T&D	-	-	-
311200	Pumping Equip-SoS&Pumping	23,500	(1,175)	22,325
311250	Pumping Equip-SoS&P-Diesel	-	-	-
311300	Pumping Equip-Treatment	-	-	-
311400	Pumping Equip-SoS&P-T&D	-	-	-
320300	Water Treatment Equipment	748,710	(37,435)	711,274
320.PFAS	Water Treatment Equipment - PFAS	7,944,778	-	7,944,778
330400	Dist Reservoirs & Standpipes	1,432,160	(71,608)	1,360,552
330410	Dist Reservoirs & Standpipes - Tank Pai	-	-	-
331400	T&D Mains	4,134,519	(206,726)	3,927,793
333400	Services	2,031,565	(101,578)	1,929,987
334400	Meters & Meter Installations	895,845	-	895,845
334420	Meter Installations	-	-	-
334430	Meters-ERT	-	-	-
334440	Meters-Other	-	-	-
335400	Hydrants	71,025	(3,551)	67,473
336400	Backflow Prevention Devices	-	-	-
339200	Oth Plnt & Misc Eq-SoS&Pump	-	-	-
339400	Oth Plnt & Misc Eq-T&D	-	-	-
340500	Office Furniture & Equipment	523,219	-	523,219
340550	OF&E-Computer Equipment	-	-	-
341500	Transportation Equipment	75,000	(3,750)	71,250
342500	Stores Equipment	-	-	-
343500	Tools, Shop & Garage Equip	-	-	-
344500	Laboratory Equipment	-	-	-
345500	Power Operated Equipment	-	-	-
346500	Communication Equipment	-	-	-
347500	Miscellaneous Equipment	-	-	-
348500	Other Tangible Plant	57,778	(2,889)	54,889
252	CAC	196,721	-	196,721
271	CIAC	-	-	-
Total		\$ 18,574,913	\$ (439,715)	\$ 18,135,198

Aqua New Jersey, Inc
Water Systems
Post Test Year Plant Additions & Retirements
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Post Test Year Additions: May 01, 2024 thru October 31, 2024

Account	Description	Gross Additions	Period Retirements	Net Additions
301100	Organization	\$ -	\$ -	\$ -
302100	Franchises	-	-	-
303210	Land & Land Rights-Source	-	-	-
303220	Land & Land Rights-Pumping	-	-	-
303300	Land & Land Rights-Treatment	-	-	-
303400	Land & Land Rights-T&D	-	-	-
303510	Land & Land Rights-Office	-	-	-
304220	Structures & Imp-Pumping	-	-	-
304300	Structures & Imp-Treatment	-	-	-
304400	Structures & Imp-T&D	-	-	-
304500	Structures & Imp-General	-	-	-
304510	Structures & Imp-Gen-Office	-	-	-
307200	Wells & Springs	1,845,978	(92,299)	1,753,679
309200	Supply Mains	-	-	-
310200	Power Generation Equip-Solar	-	-	-
310201	Power Generation Equip	-	-	-
310300	Power Generation Equip-Treat	-	-	-
310400	Power Generation Equip-T&D	-	-	-
311200	Pumping Equip-SoS&Pumping	-	-	-
311250	Pumping Equip-SoS&P-Diesel	-	-	-
311300	Pumping Equip-Treatment	-	-	-
311400	Pumping Equip-T&D	-	-	-
320300	Water Treatment Equipment	1,636,170	(81,809)	1,554,362
320.PFAS	Water Treatment Equipment - PFAS	1,682,975	-	1,682,975
330400	Dist Reservoirs & Standpipes	-	-	-
331400	T&D Mains	-	-	-
333400	Services	-	-	-
334400	Meters & Meter Installations	-	-	-
334420	Meter Installations	-	-	-
334430	Meters-ERT	-	-	-
334440	Meters-Other	-	-	-
335400	Hydrants	-	-	-
336400	Backflow Prevention Devices	-	-	-
339200	Oth Plnt & Misc Eq-SoS&Pump	-	-	-
339400	Oth Plnt & Misc Eq-T&D	-	-	-
340500	Office Furniture & Equipment	-	-	-
340550	OF&E-Computer Equipment	-	-	-
341500	Transportation Equipment	-	-	-
342500	Stores Equipment	-	-	-
343500	Tools, Shop & Garage Equip	-	-	-
344500	Laboratory Equipment	-	-	-
345500	Power Operated Equipment	-	-	-
346500	Communication Equipment	-	-	-
347500	Miscellaneous Equipment	-	-	-
348500	Other Tangible Plant	-	-	-
252000	CAC - Net of FIT	-	-	-
271000	CIAC	-	-	-

**Aqua New Jersey, Inc
Water Systems
Materials And Supplies
Rate Base Component
Base Year Ended January 31, 2024**

<u>Description</u>	<u>Amount</u>
January 2023	\$ 2,645,993
February 2023	3,012,904
March 2023	2,965,517
April 2023	3,150,598
May 2023	3,388,456
June 2023	3,666,130
July 2023	4,056,967
August 2023	4,071,228
September 2023	4,161,346
October 2023	4,411,172
November 2023	4,366,329
December 2023	4,790,378
January 2024	4,900,514
<u>Total</u>	<u>\$ 49,587,532</u>
<u>Test Year Amount - 13-Month Average</u>	<u>\$ 3,814,426</u>

Aqua New Jersey, Inc
Water Systems
Prepayments
Rate Base Component
Base Year Ended January 31, 2024

<u>Description</u>	<u>Amount</u>
January 2023	\$ 497,205
February 2023	552,916
March 2023	612,951
April 2023	883,557
May 2023	855,694
June 2023	773,221
July 2023	684,777
August 2023	619,737
September 2023	507,662
October 2023	430,542
November 2023	359,198
December 2023	333,253
January 2024	384,726
<u>Total</u>	<u>\$ 7,495,439</u>
<u>Test Year Amount - 13-Month Average</u>	<u>\$ 576,572</u>

Aqua New Jersey, Inc
Water Systems
Unamortized Acquisition Adjustment
Rate Base Component
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Total Acquisition Adjustment	Amortization Months	Unamortized Acquisition Adjustment		
			Monthly Amortizations	Balance @ 01/31/2024	Balance @ 04/30/2024
Byram	(86,549)	180	481	(45,680)	(44,238)
Cliffside Park	(107,344)	180	596	(57,129)	(55,340)
Bear Brook *	(869,889)	180	-	-	-
Berkley *	825,156	180	-	-	-
Bloomsbury	(229,412)	180	1,275	(48,264)	(44,440)
Harkers Hollow	17,000	180	(94)	3,681	3,398
Lawrenceville	423,832	180	(2,355)	91,815	84,751
Seaview Harbor	(82,732)	180	460	(38,141)	(36,762)
Spartan Village	(11,120)	180	62	(4,570)	(4,385)
Summit Lake	(15,151)	180	84	(6,247)	(5,994)
Tranquility Springs	(334,565)	180	1,859	(88,597)	(83,021)
Vernon	(55,400)	180	308	(11,321)	(10,398)
Walkill	(292,573)	180	1,625	(62,609)	(57,733)
TOTALS	\$ (818,747)		\$ 4,300	\$ (267,062)	\$ (254,162)
Adjustment					<u><u>\$ 12,900</u></u>

* Acquisition fully amortized

**Aqua New Jersey, Inc
Water Systems
Reserve For Depreciation
Rate Base Component
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated**

<u>Description</u>	<u>Amount</u>
Actual Balance at January 31, 2024	\$ 117,435,168
Depreciation 02/01/2024 thru 04/30/2024	4,487,375
Retirements/Removal/Salvage 02/01/2024 thru 04/30/2024	(637,701)
<u>Test Year Reserve For Depreciation Balance</u>	<u>\$ 121,284,843</u>
Adjustment for change in Depreciation Rates (Exhibit 26.2)	\$ -

Aqua New Jersey, Inc
Water Systems
Customer Advances And Contributed Property
Rate Base Component
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Amount
Customer Advances:	
Actual Balance @ 01/31/2024	\$ (22,711,599)
Activity/Refunds 02/01/2024 thru 04/30/2024	\$ 196,721
<u>Test Year Customer Advances</u>	<u>\$ (22,514,878)</u>
Contributed Property:	
Actual Balance @ 01/31/2024 Inclusive of Amortization	\$ (26,266,754)
Activity/Refunds 02/01/2024 thru 04/30/2024	\$ -
<u>Test Year Contributed Property</u>	<u>\$ (26,266,754)</u>

Note: Company has actual contractual obligations to refund customer advances.

Note: Additions to plant accounts include "Company funded" projects only.

Aqua New Jersey, Inc
Water Systems
Deferred Federal Taxes, Tank Maintenance Balance & Customer Deposits
Test Year Ended April 30, 2024 and Pro Forma Present Rates
9 Months Actual + 3 Months Estimated

Description	Amount
Deferred Federal Taxes:	
Balance at 1/31/2024	\$ 29,786,556
	-
Activity 2/1/2024 - 4/30/2024	(12,238,567)
<hr/>	
Test Year Deferred FIT 4/30/2024	\$ 17,547,989
<hr/>	
Tank Maintenance Balance:	
Balance at 1/31/2024	\$ 7,102,268
Activity 2/1/2024 - 4/30/2024 (move to UPIS)	(7,102,268)
<hr/>	
Test Year Balance	\$ -
<hr/>	
Customer Deposits:	
Balance at 1/31/2024	\$ 8,927
Activity 2/1/2024 - 4/30/2024	-
<hr/>	
Test Year Balance	\$ 8,927
<hr/>	

Aqua New Jersey, Inc
Water Systems
Schedule of Utility Plant In Service by Division

Total By Division	Balance @ 1/31/2024	2023 Additions			2024 Additions - Feb thru April			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			Pro Forma Bal @ 04/30/2024
		Gross	Retirements	Net	Gross	Retirements	Net		Gross	Retirements	Net	
Central	\$ 113,218,375	\$ -	\$ -	\$ -	\$ 6,893,175	\$ (48,301)	\$ 6,934,874	\$ 120,153,248	\$ -	\$ -	\$ -	\$ 120,153,248
Eastern	\$ 35,925,878	-	-	-	2,309,227	(103,089)	2,206,139	38,131,817	-	-	-	38,131,817
Northern	\$ 108,757,075	-	-	-	5,163,856	(168,096)	4,995,760	113,752,634	5,165,123	(174,107)	4,991,016	118,743,665
Southern	\$ 98,663,344	-	-	-	3,645,126	(123,594)	3,521,532	102,184,876	-	-	-	102,184,876
Corporate	\$ 14,770,739	-	-	-	754,569	(20,514)	734,055	15,504,794	-	-	-	15,504,794
Total	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386

PF Depr_Exp	Accum_Depr1	Accum_Depr2
\$ 3,481,408	\$ 1,908,047	\$ 1,740,704
\$ 1,162,324	\$ 659,338	\$ 581,162
\$ 3,330,548	\$ 1,789,375	\$ 1,620,665
\$ 2,712,132	\$ 1,544,557	\$ 1,356,066
\$ 505,957	\$ 287,761	\$ 252,978
\$ 11,192,369	\$ 6,189,078	\$ 5,551,575

Totals Based on Filter ----->	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386	11,192,369	6,189,078	5,551,575
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Division	Account	Acct3	Description	Balance @ 1/31/2024	2023 Additions			2024 Additions			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			Pro Forma Bal @ 04/30/2024	Dep Rate	PF Depr Exp	Accum_Depr1	Accum_Depr2
					Gross	Retirements	Net	Gross	Retirements	Net		Gross	Retirements	Net					
Northern	301100	301	Organization	530,322	-	-	-	530,322	-	-	530,322	0.00%	-	-	0	-	0	0	
Northern	302100	302	Franchises	262,262	-	-	-	262,262	-	-	262,262	0.00%	-	-	0	-	0	0	
Northern	303210	303	Land & Land Rights-Source	183,089	-	-	-	183,089	-	-	183,089	0.00%	-	-	0	-	0	0	
Northern	303220		Land & Land Rights-Pumping	3,109	-	-	-	3,109	-	-	3,109	0.00%	-	-	0	-	0	0	
Northern	303300		Land & Land Rights-Treatment	53,001	-	-	-	53,001	-	-	53,001	0.00%	-	-	0	-	0	0	
Northern	303400		Land & Land Rights-T&D	58,664	-	-	-	58,664	-	-	58,664	0.00%	-	-	0	-	0	0	
Northern	303500		Land & Land Rights-General	3,791	-	-	-	3,791	-	-	3,791	0.00%	-	-	0	-	0	0	
Northern	303510		Land & Land Rights-Office	(7,609)	-	-	-	(7,609)	-	-	(7,609)	0.00%	-	-	0	-	0	0	
Northern	304200	304	Structures & Imp-SoS&Pump	46,341	-	-	-	477,560	(23,878)	453,682	500,023	0.00%	-	-	0	-	0	0	
Northern	304210		Structures & Imp-Source	-	-	-	-	-	-	-	-	0.00%	-	-	0	-	0	0	
Northern	304220		Structures & Imp-Pumping	645,371	-	-	-	645,371	-	-	645,371	1.89%	12,198	7,115	6,099				
Northern	304300		Structures & Imp-Treatment	3,473,991	-	-	-	3,473,991	-	-	3,473,991	2.16%	75,038	43,772	37,519				
Northern	304400		Structures & Imp-T&D	317,435	-	-	-	317,435	-	-	317,435	1.85%	5,873	3,426	2,936				
Northern	304500		Structures & Imp-General	1,947,930	-	-	-	1,947,930	-	-	1,947,930	3.88%	75,190	43,861	37,595				
Northern	304510		Structures & Imp-Gen-Office	878,288	-	-	-	878,288	-	-	878,288	1.78%	15,634	9,120	7,817				
Northern	307200	307	Wells & Springs	3,947,236	-	-	-	220,048	-	220,048	4,167,284	1,845,978	(92,299)	1,753,679	5,920,963	1.79%	105,985	42,365	45,145
Northern	309200	309	Supply Mains	111,318	-	-	-	111,318	-	-	111,318	2.19%	2,438	1,422	1,219				
Northern	310200	310	Power Generation Equip-Solar	8,889	-	-	-	8,889	-	-	8,889	2.46%	219	128	109				
Northern	310201		Power Generation Equip	1,816,754	-	-	-	1,816,754	-	-	1,816,754	2.46%	44,692	26,070	22,346				
Northern	310300		Power Generation Equip-Treat	-	-	-	-	-	-	-	-	2.46%	-	0	0				
Northern	310400		Power Generation Equip-T&D	-	-	-	-	-	-	-	-	2.46%	-	0	0				
Northern	311200	311	Pumping Equip-SoS&Pumping	3,487,030	-	-	-	3,487,030	-	-	3,487,030	1.68%	58,582	34,173	29,291				
Northern	311240		Pumping Equip-SoS&P-Electric	171,374	-	-	-	171,374	-	-	171,374	0.00%	-	0	0				
Northern	311250		Pumping Equip-SoS&P-Diesel	74,456	-	-	-	74,456	-	-	74,456	1.68%	1,251	730	625				
Northern	311300		Pumping Equip-Treatment	(2,851)	-	-	-	(2,851)	-	-	(2,851)	2.11%	(60)	-35	-30				
Northern	311400		Pumping Equip-T&D	52,505	-	-	-	52,505	-	-	52,505	2.11%	1,108	646	554				
Northern	320.PFAS	320	Water Treatment Equipment	-	-	-	1,225,794	1,225,794	1,225,794	1,682,975	1,682,975	2,908,769	6.65%	193,433	23,775	68,737			
Northern	320300	320	Water Treatment Equipment	5,185,607	-	-	-	5,185,607	1,636,170	(81,809)	1,554,362	6,739,969	2.26%	152,323	88,364	67,380			
Northern	330400	330	Dist Reservoirs & Standpipes	6,492,509	-	-	-	6,492,509	-	-	6,492,509	1.68%	109,074	63,627	54,537				
Northern	330410		Dist Reservoirs & Standpipes - Tank Painting	2,675,882	-	-	-	2,675,882	-	-	2,675,882	7.52%	201,226	117,382	100,613				
Northern	331400	331	T&D Mains	57,604,769	-	-	-	2,283,911	(114,196)	2,169,716	59,774,485	1.98%	1,183,535	677,865	591,767				
Northern	331400	331	T&D Mains	1,885,202	-	-	-	1,885,202	-	-	1,885,202	1.98%	37,327	21,774	18,663				
Northern	333400	333	Services	27,174,191	-	-	-	580,556	(29,028)	551,528	27,725,719	3.83%	1,061,895	613,278	530,948				
Northern	334400	334	Meters & Meter Installations	324,136	-	-	-	223,961	-	223,961	548,097	5.65%	30,967	14,374	15,484				
Northern	334400	334	Meters & Meter Installations	(1,885,202)	-	-	-	-	-	-	(1,885,202)	5.65%	(106,514)	-62,133	-53,257				
Northern	334420		Meter Installations	401,164	-	-	-	401,164	-	-	401,164	3.41%	13,680	7,980	6,840				
Northern	334430		Meters-ERT	-	-	-	-	-	-	-	-	2.82%	-	0	0				
Northern	334440		Meters-Other	4,674,300	-	-	-	4,674,300	-	-	4,674,300	2.65%	123,869	72,257	61,934				
Northern	335400	335	Hydrants	5,514,584	-	-	-	19,899	(995)	18,905	5,533,489	2.22%	122,843	71,536	61,422				
Northern	336400	336	Backflow Prevention Devices	38,479	-	-	-	-	-	-	38,479	2.84%	1,093	637	546				
Northern	339200	339	Oth Pint & Misc Eq-SoS&Pump	7,299	-	-	-	7,299	-	-	7,299	2.86%	209	122	104				
Northern	339400		Oth Pint & Misc Eq-T&D	17,285	-	-	-	17,285	-	-	17,285	0.17%	29	17	15				
Northern	340500	340	Office Furniture & Equipment	10,476	-	-	-	131,927	-	131,927	142,403	5.01%	7,134	2,234	3,567				
Northern	340558		OF&E-Computer Equip (Other)	-	-	-	-	-	-	-	-	0.00%	-	0	0				
Northern	340560		OF&E-PC Software	-	-	-	-	-	-	-	-	0.00%	-	0	0				
Northern	340550		OF&E-Computer Equipment	-	-	-	-	-	-	-	-	0.00%	-	0	0				

Aqua New Jersey, Inc
 Water Systems
 Schedule of Utility Plant In Service by Division

Total By Division	Balance @ 1/31/2024	2023 Additions			2024 Additions - Feb thru April			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024
		Gross	Retirements	Net	Gross	Retirements	Net		Gross	Retirements	Net	
Central	\$ 113,218,375	\$ -	\$ -	\$ -	\$ 6,983,175	\$ (48,301)	\$ 6,934,874	\$ 120,153,248	\$ -	\$ -	\$ -	\$ 120,153,248
Eastern	\$ 35,925,878	-	-	-	2,309,227	(103,088)	2,206,139	38,131,817	-	-	-	38,131,817
Northern	\$ 108,757,075	-	-	-	5,163,856	(168,096)	4,995,760	113,752,634	5,165,123	(174,107)	4,991,016	118,743,660
Southern	\$ 98,663,344	-	-	-	3,645,126	(123,594)	3,521,532	102,184,876	-	-	-	102,184,876
Corporate	\$ 14,770,739	-	-	-	754,569	(20,514)	734,055	15,504,794	-	-	-	15,504,794
Total	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386

PF Depr_Exp	Accum_Depr1	Accum_Depr2
\$ 3,481,408	\$ 1,908,047	\$ 1,740,704
\$ 1,162,324	\$ 659,338	\$ 581,162
\$ 3,330,548	\$ 1,789,375	\$ 1,620,665
\$ 2,712,132	\$ 1,544,557	\$ 1,356,066
\$ 505,957	\$ 287,761	\$ 252,978
\$ 11,192,369	\$ 6,189,078	\$ 5,551,575

Totals Based on Filter ----->	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386
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11,192,369	6,189,078	5,551,575
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Division	Account	Acct3	Description	Balance @ 1/31/2024	2024 Additions			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024	Dep Rate	PF Depr_Exp	Accum_Depr1	Accum_Depr2
					Gross	Retirements	Net		Gross	Retirements	Net					
Northern	341500	341	Transportation Equipment	14,974	-	-	-	14,974	-	-	-	14,974	2.94%	440	257	220
Northern	342500	342	Stores Equipment	200	-	-	-	200	-	-	-	200	6.20%	12	7	6
Northern	343500	343	Tools, Shop & Garage Equip	670,850	-	-	-	670,850	-	-	-	670,850	6.73%	45,148	26,336	22,574
Northern	344500	344	Laboratory Equipment	1,095	-	-	-	1,095	-	-	-	1,095	5.66%	62	36	31
Northern	345500	345	Power Operated Equipment	94,404	-	-	-	94,404	-	-	-	94,404	8.40%	7,930	4,626	3,965
Northern	346500	346	Communication Equipment	575,936	-	-	-	575,936	-	-	-	575,936	6.74%	38,818	22,644	19,409
Northern	347500	347	Miscellaneous Equipment	32,962	-	-	-	32,962	-	-	-	32,962	4.35%	1,434	836	717
Northern	348500	348	Other Tangible Plant	87,094	-	-	-	87,094	-	-	-	87,094	1.35%	1,176	686	588
Northern	252000	252	CAC - Net of FIT	(11,535,658)	-	-	-	(11,535,658)	-	-	-	(11,535,658)	1.41%	(162,653)	(94,881)	(81,326)
Northern	271000	271	CIAC	(9,368,159)	-	-	-	(9,368,159)	-	-	-	(9,368,159)	1.41%	(132,091)	(77,053)	(66,046)
Central	301100	301	Organization	333,997	-	-	-	333,997	-	-	-	333,997	0.00%	\$ -	0	0
Central	302100	302	Franchises	299,482	-	-	-	299,482	-	-	-	299,482	0.00%	-	0	0
Central	303210	303	Land & Land Rights-Source	252,283	-	-	-	252,283	-	-	-	252,283	0.00%	-	0	0
Central	303220		Land & Land Rights-Pumping	5,164	-	-	-	5,164	-	-	-	5,164	0.00%	-	0	0
Central	303300		Land & Land Rights-Treatment	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Central	303400		Land & Land Rights-T&D	320,321	-	-	-	320,321	-	-	-	320,321	0.00%	-	0	0
Central	303500		Land & Land Rights-General	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Central	303510		Land & Land Rights-Office	33,492	-	-	-	33,492	-	-	-	33,492	0.00%	-	0	0
Central	304200	304	Structures & Imp-SoS&Pump	107,773	-	-	-	107,773	-	-	-	107,773	0.00%	-	0	0
Central	304210		Structures & Imp-Source	4,800	-	-	-	4,800	-	-	-	4,800	0.00%	-	0	0
Central	304220		Structures & Imp-Pumping	364,696	-	-	-	364,696	-	-	-	364,696	1.89%	6,893	4,021	3,446
Central	304300		Structures & Imp-Treatment	4,230,179	-	-	-	4,230,179	-	-	-	4,230,179	2.16%	91,372	53,300	45,686
Central	304400		Structures & Imp-T&D	132,747	-	-	-	132,747	-	-	-	132,747	1.85%	2,456	1,433	1,228
Central	304500		Structures & Imp-General	1,635,434	-	-	-	1,635,434	-	-	-	1,635,434	3.86%	63,128	36,825	31,564
Central	304510		Structures & Imp-Gen-Office	1,115,244	-	-	-	1,115,244	-	-	-	1,115,244	1.78%	18,851	11,580	9,926
Central	307200	307	Wells & Springs	9,966,882	-	-	-	10,071,205	-	-	-	10,071,205	1.79%	180,275	104,614	90,137
Central	309200	309	Supply Mains	54,764	-	-	-	54,764	-	-	-	54,764	2.19%	1,199	700	600
Central	310200	310	Power Generation Equip-Solar	13,313	-	-	-	13,313	-	-	-	13,313	2.46%	327	191	164
Central	310201		Power Generation Equip	-	-	-	-	-	-	-	-	-	2.46%	-	0	0
Central	310300		Power Generation Equip-Treat	38,073	-	-	-	38,073	-	-	-	38,073	2.46%	937	546	468
Central	310400		Power Generation Equip-T&D	-	-	-	-	-	-	-	-	-	2.46%	-	0	0
Central	311200	311	Pumping Equip-SoS&Pumping	1,810,654	-	-	-	1,832,979	-	-	-	1,832,979	1.68%	30,794	17,854	15,397
Central	311240		Pumping Equip-SoS&P-Electric	77,966	-	-	-	77,966	-	-	-	77,966	0.00%	-	0	0
Central	311250		Pumping Equip-SoS&P-Diesel	150,054	-	-	-	150,054	-	-	-	150,054	1.68%	2,521	1,471	1,260
Central	311300		Pumping Equip-Treatment	4,924	-	-	-	4,924	-	-	-	4,924	2.11%	104	61	52
Central	311400		Pumping Equip-T&D	18,219	-	-	-	18,219	-	-	-	18,219	2.11%	384	224	192
Central	320.PFAS	320	Water Treatment Equipment	5,793,191	-	-	-	5,793,191	-	-	-	5,793,191	6.65%	385,247	112,364	192,624
Central	320300	320	Water Treatment Equipment	5,708,932	-	-	-	5,708,932	-	-	-	5,708,932	2.26%	129,022	75,263	64,511
Central	330400	330	Dist Reservoirs & Standpipes	4,564,115	-	-	-	4,564,115	-	-	-	4,564,115	1.68%	76,677	44,728	38,339
Central	330410		Dist Reservoirs & Standpipes - Tank Painting	977,341	-	-	-	977,341	-	-	-	977,341	7.52%	73,496	42,873	36,748
Central	331400	331	T&D Mains	63,957,620	-	-	-	64,459,162	-	-	-	64,459,162	1.98%	1,276,291	741,607	638,146
Central	333400	333	Services	25,238,424	-	-	-	25,514,188	-	-	-	25,514,188	3.83%	977,193	566,949	488,597
Central	334400	334	Meters & Meter Installations	219,567	-	-	-	443,528	-	-	-	443,528	5.65%	25,059	10,927	12,530
Central	334420		Meter Installations	975,588	-	-	-	975,588	-	-	-	975,588	3.41%	33,268	19,406	16,634
Central	334430		Meters-ERT	-	-	-	-	-	-	-	-	-	2.82%	-	0	0
Central	334440		Meters-Other	5,925,764	-	-	-	5,925,764	-	-	-	5,925,764	2.65%	157,033	91,602	78,516

Aqua New Jersey, Inc
 Water Systems
 Schedule of Utility Plant In Service by Division

Total By Division	Balance @ 1/31/2024	2023 Additions			2024 Additions - Feb thru April			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024
		Gross	Retirements	Net	Gross	Retirements	Net		Gross	Retirements	Net	
Central	\$ 113,218,375	\$ -	\$ -	\$ -	\$ 6,983,175	\$ (48,301)	\$ 6,934,874	\$ 120,153,248	\$ -	\$ -	\$ -	\$ 120,153,248
Eastern	\$ 35,925,878	-	-	-	2,309,227	(103,088)	2,206,139	38,131,817	-	-	-	38,131,817
Northern	\$ 108,757,075	-	-	-	5,163,856	(168,096)	4,995,760	113,752,634	5,165,123	(174,107)	4,991,016	118,743,665
Southern	\$ 98,663,344	-	-	-	3,645,126	(123,594)	3,521,532	102,184,876	-	-	-	102,184,876
Corporate	\$ 14,770,739	-	-	-	754,569	(20,514)	734,055	15,504,794	-	-	-	15,504,794
Total	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386

PF Depr_Exp	Accum_Depr1	Accum_Depr2
\$ 3,481,408	\$ 1,908,047	\$ 1,740,704
\$ 1,162,324	\$ 659,338	\$ 581,162
\$ 3,330,548	\$ 1,789,375	\$ 1,620,665
\$ 2,712,132	\$ 1,544,557	\$ 1,356,066
\$ 505,957	\$ 287,761	\$ 252,978
\$ 11,192,369	\$ 6,189,078	\$ 5,551,575

Totals Based on Filter ----->	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386
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11,192,369	6,189,078	5,551,575
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Division	Account	Acct3	Description	Balance @ 1/31/2024	2024 Additions			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024	Dep Rate	PF Depr_Exp	Accum_Depr1	Accum_Depr2
					Gross	Retirements	Net		Gross	Retirements	Net					
Central	335400	335	Hydrants	4,481,805	-	-	14,281	4,495,373	-	-	4,495,373	2.22%	99,797	58,127	49,899	
Central	336400	336	Backflow Prevention Devices	103,443	-	-	-	103,443	-	-	103,443	2.84%	2,938	1,714	1,469	
Central	339200	339	Oth Pnt & Misc Eq-SoS&Pump	2,945	-	-	-	2,945	-	-	2,945	2.86%	84	49	42	
Central	339400		Oth Pnt & Misc Eq-T&D	30,902	-	-	-	30,902	-	-	30,902	0.17%	53	31	26	
Central	340500	340	Office Furniture & Equipment	121,065	-	-	-	121,065	-	-	121,065	5.01%	6,065	3,538	3,033	
Central	340550		OF&E-Computer Equipment	73,840	-	-	-	73,840	-	-	73,840	0.00%	-	0	0	
Central	340558		OF&E-Computer Equip (Other)	-	-	-	-	-	-	-	-	0.00%	-	0	0	
Central	340560		OF&E-PC Software	-	-	-	-	-	-	-	-	0.00%	-	0	0	
Central	341500	341	Transportation Equipment	98,421	-	-	-	98,421	-	-	98,421	2.94%	2,894	1,688	1,447	
Central	342500	342	Stores Equipment	20,393	-	-	-	20,393	-	-	20,393	6.20%	1,264	738	632	
Central	343500	343	Tools, Shop & Garage Equip	305,020	-	-	-	305,020	-	-	305,020	6.73%	20,528	11,975	10,264	
Central	344500	344	Laboratory Equipment	-	-	-	-	-	-	-	-	5.66%	-	0	0	
Central	345500	345	Power Operated Equipment	32,103	-	-	-	32,103	-	-	32,103	8.40%	2,697	1,573	1,348	
Central	346500	346	Communication Equipment	1,911,136	-	-	-	1,911,136	-	-	1,911,136	6.74%	128,811	75,139	64,405	
Central	347500	347	Miscellaneous Equipment	2,973	-	-	-	2,973	-	-	2,973	4.35%	129	75	65	
Central	348500	348	Other Tangible Plant	137,193	-	-	-	137,193	-	-	137,193	1.35%	1,852	1,080	926	
Central	252000	252	CAC - Net of FIT	(3,558,078)	-	-	-	(3,558,078)	-	-	(3,558,078)	1.41%	(50,169)	(29,265)	(25,084)	
Central	271000	271	CIAC	(19,082,399)	-	-	-	(19,082,399)	-	-	(19,082,399)	1.41%	(269,062)	(156,953)	(134,531)	
Southern	301100	301	Organization	197,720	-	-	-	197,720	-	-	197,720	0.00%	-	0	0	
Southern	302100	302	Franchises	66,523	-	-	-	66,523	-	-	66,523	0.00%	-	0	0	
Southern	303210	303	Land & Land Rights-Source	772,263	-	-	-	772,263	-	-	772,263	0.00%	-	0	0	
Southern	303220		Land & Land Rights-Pumping	11,102	-	-	-	11,102	-	-	11,102	0.00%	-	0	0	
Southern	303300		Land & Land Rights-Treatment	309,026	-	-	-	309,026	-	-	309,026	0.00%	-	0	0	
Southern	303400		Land & Land Rights-T&D	110,046	-	-	-	110,046	-	-	110,046	0.00%	-	0	0	
Southern	303500		Land & Land Rights-General	-	-	-	-	-	-	-	-	0.00%	-	0	0	
Southern	303510		Land & Land Rights-Office	-	-	-	-	-	-	-	-	0.00%	-	0	0	
Southern	304200	304	Structures & Imp-SoS&Pump	11,433	-	-	-	11,433	-	-	11,433	0.00%	-	0	0	
Southern	304210		Structures & Imp-Source	-	-	-	-	-	-	-	-	0.00%	-	0	0	
Southern	304220		Structures & Imp-Pumping	879,806	-	-	-	879,806	-	-	879,806	1.89%	16,628	9,700	8,314	
Southern	304300		Structures & Imp-Treatment	8,779,145	-	-	-	8,779,145	-	-	8,779,145	2.16%	189,630	110,617	94,815	
Southern	304400		Structures & Imp-T&D	451,625	-	-	-	451,625	-	-	451,625	1.85%	8,355	4,874	4,178	
Southern	304500		Structures & Imp-General	569,614	-	-	-	569,614	-	-	569,614	3.86%	21,987	12,826	10,994	
Southern	304510		Structures & Imp-Gen-Office	933,035	-	-	-	933,035	-	-	933,035	1.78%	16,608	9,688	8,304	
Southern	307200	307	Wells & Springs	8,096,330	-	-	-	8,200,853	-	-	8,200,853	1.79%	146,795	85,085	73,398	
Southern	309200	309	Supply Mains	400,935	-	-	-	400,935	-	-	400,935	2.19%	8,780	5,122	4,390	
Southern	310200	310	Power Generation Equip-Solar	541	-	-	-	541	-	-	541	2.46%	13	8	7	
Southern	310201		Power Generation Equip	508,617	-	-	-	508,617	-	-	508,617	2.46%	12,512	7,299	6,256	
Southern	310300		Power Generation Equip-Treat	-	-	-	-	-	-	-	-	2.46%	-	0	0	
Southern	310400		Power Generation Equip-T&D	2,830	-	-	-	2,830	-	-	2,830	2.46%	70	41	35	
Southern	311200	311	Pumping Equip-SoS&Pumping	3,498,565	-	-	-	3,498,565	-	-	3,498,565	1.68%	58,776	34,286	29,388	
Southern	311240		Pumping Equip-SoS&P-Electric	17,913	-	-	-	17,913	-	-	17,913	0.00%	-	0	0	
Southern	311250		Pumping Equip-SoS&P-Diesel	410,427	-	-	-	410,427	-	-	410,427	1.68%	6,895	4,022	3,448	
Southern	311300		Pumping Equip-Treatment	1,114	-	-	-	1,114	-	-	1,114	2.11%	23	14	12	
Southern	311400		Pumping Equip-T&D	12,200	-	-	-	12,200	-	-	12,200	2.11%	257	150	129	
Southern	320.PFAS	320	Water Treatment Equipment	-	-	-	925,794	925,794	-	-	925,794	6.65%	61,565	17,957	30,783	
Southern	320300	320	Water Treatment Equipment	1,331,898	-	-	(291,759)	1,609,069	-	-	1,609,069	2.26%	36,365	19,386	18,182	

Aqua New Jersey, Inc
 Water Systems
 Schedule of Utility Plant In Service by Division

Total By Division	Balance @ 1/31/2024	2023 Additions			2024 Additions - Feb thru April			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024
		Gross	Retirements	Net	Gross	Retirements	Net		Gross	Retirements	Net	
Central	\$ 113,218,375	\$ -	\$ -	\$ -	\$ 6,983,175	\$ (48,301)	\$ 6,934,874	\$ 120,153,248	\$ -	\$ -	\$ -	\$ 120,153,248
Eastern	\$ 35,925,878	-	-	-	2,309,227	(103,088)	2,206,139	38,131,817	-	-	-	38,131,817
Northern	\$ 108,757,075	-	-	-	5,163,856	(168,096)	4,995,760	113,752,634	5,165,123	(174,107)	4,991,016	118,743,665
Southern	\$ 98,663,344	-	-	-	3,645,126	(123,594)	3,521,532	102,184,876	-	-	-	102,184,876
Corporate	\$ 14,770,739	-	-	-	754,569	(20,514)	734,055	15,504,794	-	-	-	15,504,794
Total	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386

PF Depr_Exp	Accum_Depr1	Accum_Depr2
\$ 3,481,408	\$ 1,908,047	\$ 1,740,704
\$ 1,162,324	\$ 659,338	\$ 581,162
\$ 3,330,548	\$ 1,789,375	\$ 1,620,665
\$ 2,712,132	\$ 1,544,557	\$ 1,356,066
\$ 505,957	\$ 287,761	\$ 252,978
\$ 11,192,369	\$ 6,189,078	\$ 5,551,575

Totals Based on Filter ----->	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386
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11,192,369	6,189,078	5,551,575
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Division	Account	Acct3	Description	Balance @ 1/31/2024	2024 Additions			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024	Dep_Rate	PF Depr_Exp	Accum_Depr1	Accum_Depr2
					Gross	Retirements	Net		Gross	Retirements	Net					
Southern	330400	330	Dist Reservoirs & Standpipes	3,356,748	-	-	-	4,717,298	-	-	-	4,717,298	1.68%	79,251	39,563	39,625
Southern	330410		Dist Reservoirs & Standpipes - Tank Painting	2,818,267	-	-	-	2,818,267	-	-	-	2,818,267	7.52%	211,934	123,628	105,967
Southern	331400	331	T&D Mains	53,015,000	-	-	-	53,048,250	-	-	-	53,048,250	1.98%	1,050,355	612,515	525,178
Southern	333400	333	Services	15,517,736	-	-	-	16,069,083	-	-	-	16,069,083	3.83%	615,446	352,851	307,723
Southern	334400	334	Meters & Meter Installations	133,644	-	-	-	357,605	-	-	-	357,605	5.65%	20,205	8,095	10,102
Southern	334420		Meter Installations	1,625,159	-	-	-	1,625,159	-	-	-	1,625,159	3.41%	55,418	32,327	27,709
Southern	334430		Meters-ERT	1,553,446	-	-	-	1,553,446	-	-	-	1,553,446	2.82%	43,807	25,554	21,904
Southern	334440		Meters-Other	3,910,335	-	-	-	3,910,335	-	-	-	3,910,335	2.65%	103,624	60,447	51,812
Southern	335400	335	Hydrants	3,853,911	-	-	-	3,875,346	-	-	-	3,875,346	2.22%	86,033	50,047	43,016
Southern	336400	336	Backflow Prevention Devices	127,774	-	-	-	127,774	-	-	-	127,774	2.84%	3,629	2,117	1,814
Southern	339200	339	Oth Pnt & Misc Eq-SoS&Pump	406,607	-	-	-	406,607	-	-	-	406,607	2.86%	11,629	6,784	5,814
Southern	339400		Oth Pnt & Misc Eq-T&D	21,798	-	-	-	21,798	-	-	-	21,798	0.17%	37	22	19
Southern	340500	340	Office Furniture & Equipment	92,264	-	-	-	115,764	-	-	-	115,764	5.01%	5,800	3,040	2,900
Southern	340550		OF&E-Computer Equipment	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Southern	340558		OF&E-Computer Equip (Other)	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Southern	340560		OF&E-PC Software	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Southern	341500	341	Transportation Equipment	69,252	-	-	-	69,252	-	-	-	69,252	2.94%	2,036	1,188	1,018
Southern	342500	342	Stores Equipment	-	-	-	-	-	-	-	-	-	6.20%	-	0	0
Southern	343500	343	Tools, Shop & Garage Equip	255,304	-	-	-	255,304	-	-	-	255,304	6.73%	17,182	10,023	8,591
Southern	344500	344	Laboratory Equipment	-	-	-	-	-	-	-	-	-	5.66%	-	0	0
Southern	345500	345	Power Operated Equipment	242,326	-	-	-	242,326	-	-	-	242,326	8.40%	20,355	11,874	10,178
Southern	346500	346	Communication Equipment	340,528	-	-	-	340,528	-	-	-	340,528	6.74%	22,952	13,388	11,476
Southern	347500	347	Miscellaneous Equipment	119,582	-	-	-	119,582	-	-	-	119,582	4.35%	5,202	3,034	2,601
Southern	348500	348	Other Tangible Plant	63,569	-	-	-	63,569	-	-	-	63,569	1.35%	858	501	429
Southern	252000	252	CAC - Net of FIT	(5,966,188)	-	-	-	(5,966,188)	-	-	-	(5,966,188)	1.41%	(84,123)	-49,072	-42,062
Southern	271000	271	CIAC	(10,266,425)	-	-	-	(10,266,425)	-	-	-	(10,266,425)	1.41%	(144,757)	-84,441	-72,378
Eastern	301100	301	Organization	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	302100	302	Franchises	567	-	-	-	567	-	-	-	567	0.00%	-	0	0
Eastern	303210	303	Land & Land Rights-Source	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	303220		Land & Land Rights-Pumping	59,385	-	-	-	59,385	-	-	-	59,385	0.00%	-	0	0
Eastern	303300		Land & Land Rights-Treatment	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	303400		Land & Land Rights-T&D	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	303500		Land & Land Rights-General	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	303510		Land & Land Rights-T&D	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	304200		Structures & Imp-SoS&Pump	1,252	-	-	-	1,252	-	-	-	1,252	0.00%	-	0	0
Eastern	304210		Structures & Imp-Source	-	-	-	-	-	-	-	-	-	0.00%	-	0	0
Eastern	304220		Structures & Imp-Pumping	-	-	-	-	-	-	-	-	-	1.89%	-	0	0
Eastern	304300		Structures & Imp-Treatment	-	-	-	-	-	-	-	-	-	2.16%	-	0	0
Eastern	304400		Structures & Imp-T&D	-	-	-	-	-	-	-	-	-	1.85%	-	0	0
Eastern	304500		Structures & Imp-General	9,689,608	-	-	-	9,689,608	-	-	-	9,689,608	3.88%	374,019	218,178	187,009
Eastern	304510		Structures & Imp-Gen-Office	1,430	-	-	-	1,430	-	-	-	1,430	1.78%	25	15	13
Eastern	307200	307	Wells & Springs	1,392,148	-	-	-	1,392,148	-	-	-	1,392,148	1.79%	24,919	14,536	12,460
Eastern	309200	309	Supply Mains	12,400	-	-	-	12,400	-	-	-	12,400	2.19%	272	158	136
Eastern	310200	310	Power Generation Equip-Solar	-	-	-	-	-	-	-	-	-	2.46%	-	0	0
Eastern	310201		Power Generation Equip	-	-	-	-	-	-	-	-	-	2.46%	-	0	0
Eastern	310300		Power Generation Equip-Treat	-	-	-	-	-	-	-	-	-	2.46%	-	0	0

Aqua New Jersey, Inc
 Water Systems
 Schedule of Utility Plant In Service by Division

Total By Division	Balance @ 1/31/2024	2023 Additions			2024 Additions - Feb thru April			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024
		Gross	Retirements	Net	Gross	Retirements	Net		Gross	Retirements	Net	
Central	\$ 113,218,375	\$ -	\$ -	\$ -	\$ 6,983,175	\$ (48,301)	\$ 6,934,874	\$ 120,153,248	\$ -	\$ -	\$ -	\$ 120,153,248
Eastern	35,925,878	-	-	-	2,309,227	(103,088)	2,206,139	38,131,817	-	-	-	38,131,817
Northern	108,757,075	-	-	-	5,163,856	(168,096)	4,995,760	113,752,634	5,165,123	(174,107)	4,991,016	118,743,650
Southern	98,663,344	-	-	-	3,645,126	(123,594)	3,521,532	102,184,876	-	-	-	102,184,876
Corporate	14,770,739	-	-	-	754,569	(20,514)	734,055	15,504,794	-	-	-	15,504,794
Total	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386

PF Depr_Exp	Accum_Depr1	Accum_Depr2
\$ 3,481,408	\$ 1,908,047	\$ 1,740,704
\$ 1,162,324	\$ 659,338	\$ 581,162
\$ 3,330,548	\$ 1,789,375	\$ 1,620,665
\$ 2,712,132	\$ 1,544,557	\$ 1,356,066
\$ 505,957	\$ 287,761	\$ 252,978
\$ 11,192,369	\$ 6,189,078	\$ 5,551,575

Totals Based on Filter ----->	\$ 371,335,211	\$ -	\$ -	\$ -	\$ 18,855,753	\$ (463,593)	\$ 18,392,159	\$ 389,727,370	\$ 5,165,123	\$ (174,107)	\$ 4,991,016	\$ 394,718,386
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	11,192,369	6,189,078	5,551,575
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Division	Account	Acct3	Description	Balance @ 1/31/2024	2024 Additions			Bal @ 04/30/2024	Post Test Year Additions (PTYA)			ProForma Bal @ 04/30/2024	Dep Rate	PF Depr Exp	Accum_Depr1	Accum_Depr2
					Gross	Retirements	Net		Gross	Retirements	Net					
Corporate	336400	336	Backflow Prevention Devices	-	-	-	-	-	-	-	-	2.84%	-	0	0	0
Corporate	339200	339	Oth Pnt & Misc Eq-SoS&Pump	-	-	-	-	-	-	-	-	2.88%	-	0	0	0
Corporate	339400		Oth Pnt & Misc Eq-T&D	-	-	-	-	-	-	-	-	0.17%	-	0	0	0
Corporate	340500	340	Office Furniture & Equipment	2,318,633	344,292	-	344,292	2,662,924	-	-	-	2,662,924	5.01%	133,413	72,793	66,706
Corporate	340550		OF&E-Computer Equipment	-	-	-	-	-	-	-	-	0.00%	-	0	0	0
Corporate	340600		SAP Software	3,089,706	-	-	-	3,089,706	-	-	-	3,089,706	6.72%	207,628	121,116	103,814
Corporate	341500	341	Transportation Equipment	1,713,884	75,000	(3,750)	71,250	1,785,134	-	-	-	1,785,134	2.94%	52,483	30,004	26,241
Corporate	342500	342	Stores Equipment	-	-	-	-	-	-	-	-	-	6.20%	-	0	0
Corporate	343500	343	Tools, Shop & Garage Equip	8,695	-	-	-	8,695	-	-	-	8,695	6.73%	585	341	293
Corporate	344500	344	Laboratory Equipment	-	-	-	-	-	-	-	-	-	5.66%	-	0	0
Corporate	345500	345	Power Operated Equipment	-	-	-	-	-	-	-	-	-	8.40%	-	0	0
Corporate	346500	346	Communication Equipment	-	-	-	-	-	-	-	-	-	6.74%	-	0	0
Corporate	347500	347	Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	4.35%	-	0	0
Corporate	348500	348	Other Tangible Plant	10,022,716	57,778	(2,889)	54,889	10,077,605	-	-	-	10,077,605	1.35%	136,048	79,145	68,024
Corporate	348500		Other Tangible Plant	(3,089,706)	-	-	-	(3,089,706)	-	-	-	(3,089,706)	1.35%	(41,711)	-24,331	-20,856
Corporate	252000	252	CAC - Net of FIT	79,802	-	-	-	79,802	-	-	-	79,802	1.41%	1,125	656	563
Corporate	271000	271	CIAC	-	-	-	-	-	-	-	-	-	1.41%	-	0	0