

ANNUAL REVENUE OF
ISLAND WOODS

	Customers As Of 9/30/99 Actual Consumption Existing UW ID Rates	Customers As Of 6/30/00 Actual Consumption Existing UW ID Rates
1	2	3
1. Investment Requested	\$327,622	\$327,622
1a. Investment Adjustment		
1b. Unsupported Investment	(\$19,378)	(\$121,878)
1c. Total Allowable Investment	\$347,000	\$449,500
1d. Net Invest. Less Dep	\$347,000	\$449,500
2. Revenue Requirement		
2a. No. Customers Connected	149	184
2b. Revenue Per Customer	\$462	\$462
2c. Revenue From Customers	\$68,768	\$85,037
3. Investment Supported By Revenues	\$347,000	\$449,500
4. Total Revenue Received	\$68,768	\$85,037
5. Increase in Expenses		
5a. Operating Expenses (65) + Ad. Tax	\$15,758	\$19,843
5b. Depreciation	\$11,619	\$11,619
6. Total Increased Expenses	\$27,377	\$31,462
7. Income Before Taxes	\$41,391	\$53,575
8. Debt	\$197,131	\$255,361
9. Interest on Debt	\$14,824	\$19,203
10. Taxable Income	\$26,567	\$34,372
11. Income Tax	\$9,734	\$12,594
12. Income Avail. For Return	\$31,657	\$40,982
13. Return	9.12%	9.12%
14. Last Authorized Return	9.12%	9.12%

Exhibit No. 1
W.Linam, Company
12/7/99