

CLASS "A" OR "B"

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Public Service Commission  
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WATER AND/OR WASTEWATER UTILITIES  
(Gross Revenue of More Than \$200,000 Each)

## ANNUAL REPORT

OF

WS709-07-AR

**LAKE PLACID UTILITIES, INC**

Exact Legal Name of Respondent

**414W 347S**

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

**31-Dec-07**

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

# TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>EXECUTIVE SUMMARY</b>			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers & Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing Service	E-9
Company Profile	E-4	Business Transactions with Related Parties. Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
<b>FINANCIAL SECTION</b>			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances from Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current & Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid of Construction	F-22
Accounts Receivable from Associated Companies	F-12	Accumulated Amortization of CIAC	F-23
Notes Receivable from Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-23
Miscellaneous Current & Accrued Assets	F-12		

# TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>WATER OPERATION SECTION</b>			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water Statistics, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
<b>WASTEWATER OPERATION SECTION</b>			
Listing of Wastewater System Groups	S-1	Contributions In Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Utility Expense Accounts	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Operating Revenue	S-10
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

# **EXECUTIVE SUMMARY**

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

**CERTIFICATION OF ANNUAL REPORT**

I HEREBY CERTIFY, to the best of my knowledge and belief:

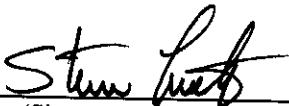
- |                                            |                                |    |                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------|--------------------------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.                                                                                                                                                                                     |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.                                                                                                                                                                                               |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.                                                                                          |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

\_\_\_\_\_  
(Signature of Chief Executive Officer of the utility) \*

  
\_\_\_\_\_  
(Signature of Chief Financial Officer of the utility) \*

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTICE:** Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

## ANNUAL REPORT OF

YEAR OF REPORT

31-Dec-07

**LAKE PLACID UTILITIES, INC**

(Exact Name of Utility)

County: **Highland County**

List below the exact mailing address of the utility for which normal correspondence should be sent:

**2335 SANDERS ROAD****NORTHBROOK IL 60062**Telephone: **847-498-6440**E Mail Address: **NONE**WEB Site: **NONE**Sunshine State One-Call of Florida, Inc. Member Number **LPU487**

Name and address of person to whom correspondence concerning this report should be addressed:

**WILLIAM SCHERER****2335 SANDERS ROAD****NORTHBROOK IL 60062**Telephone: **847-498-6440**

List below the address of where the utility's books and records are located:

**2335 SANDERS ROAD****NORTHBROOK IL 60062**Telephone: **847-498-6440**

List below any groups auditing or reviewing the records and operations:

**PRICEWATERHOUSECOOPERS**Date of original organization of the utility: **1969**

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual

☐

Partnership

☐

Sub S Corporation

☐

1120 Corporation

☒

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<b>UTILITIES INC</b>	<b>100%</b>
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

[illegible]

- E-3



**COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

- A. Formed in 1969, Lake Placid Utilities, Inc. was acquired by Utilities Inc. in October of 1993.
- B. Lake Placid Utilities, Inc. performs water and wastewater services
- C. Maintain a high quality of service and earn a fair return.
- D. Only one subdivision is served
- E. We expect modest growth currently with anticipated higher growth in the future
- F. The system was purchased at the end of 1993 and is currently being brought up to Utilities Inc. standards of quality.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2007

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.  
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

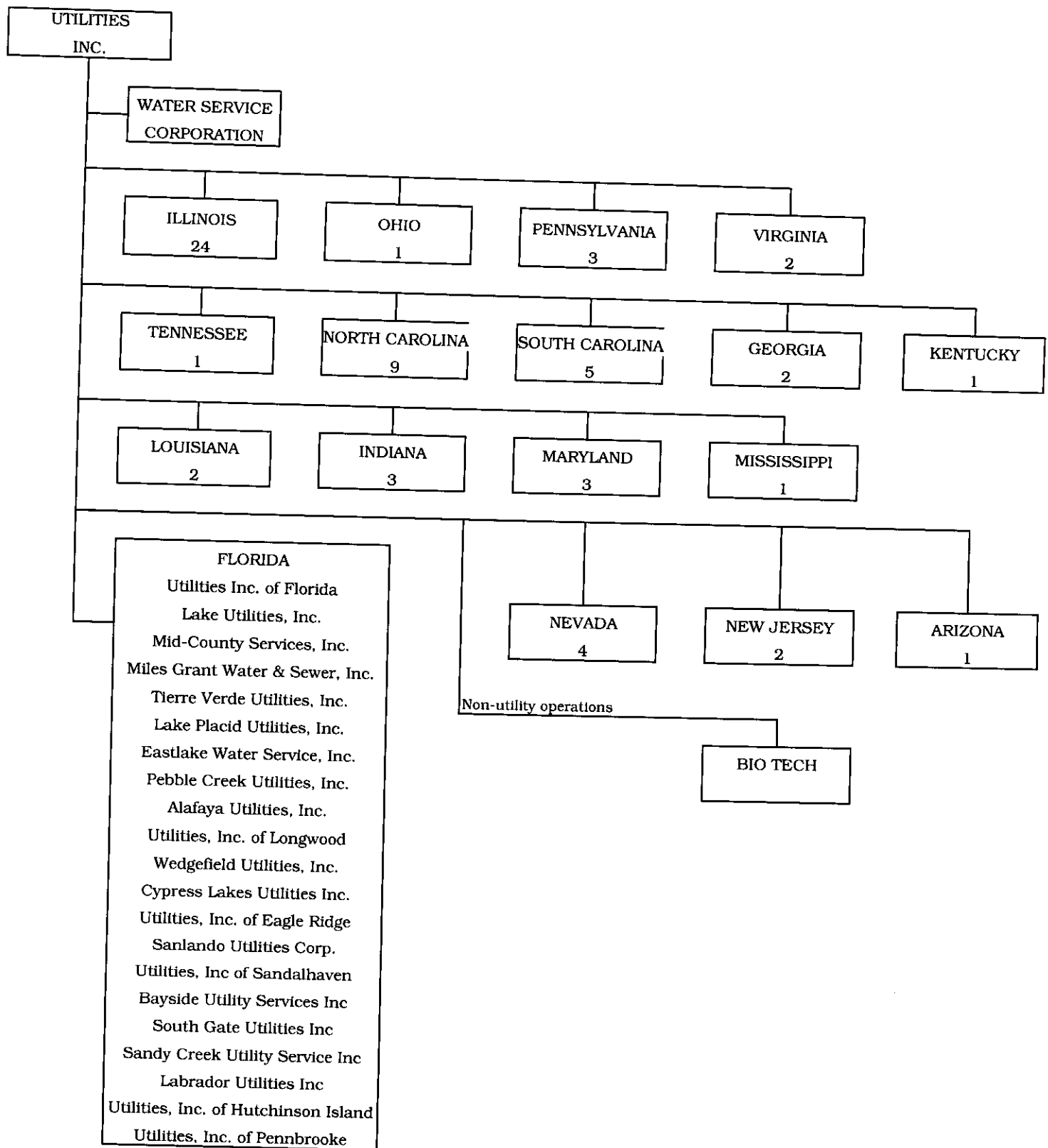
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST  
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative  
staff.

SEE ATTACHED

## Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

## COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
LAWRENCE N SCHUMACHER	CEO & PRESIDENT		\$ NONE
LISA A CROSSETT	VP OPERATIONS		NONE
JOHN HOY	VP REGULATORY		NONE
STEVEN M LUBERTOZZI	VP & TREASURER		NONE
JOHN R STOVER	VP & SECRETARY		NONE
RICK DURHAM	REGIONAL VP		NONE

## COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JOHN M STOKES	DIRECTOR	1	\$ NONE
LAWRENCE N SCHUMACHER	DIRECTOR	1	NONE

## **BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

[illegible]

\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

[illegible]



<b>YEAR OF REPORT</b>	31-Dec-07
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[illegible]



UTILITY NAME: LAKE PLACID UTILITIES, INC

<b>YEAR OF REPORT</b> <b>31-Dec-07</b>
-------------------------------------------

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 973,134	\$ 964,588
108-110	Less: Accumulated Depreciation and Amortization	F-8	470,589	454,611
Net Plant			\$ 502,545	\$ 509,977
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 502,545	\$ 509,977
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	14,914	19,064
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 14,914	\$ 19,064

\* Not Applicable for Class B Utilities

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
**31-Dec-07**

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	<b>DEFERRED DEBITS</b>			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	64,499	77,542
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		5,545	_____
			_____	_____
Total Deferred Debits			\$ align="right">70,044	\$ align="right">77,542
TOTAL ASSETS AND OTHER DEBITS			\$ align="right"> <u>587,503</u>	\$ align="right"> <u>606,583</u>
* Not Applicable for Class B Utilities				

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet.

UTILITY NAME: LAKE PLACID UTILITIES, INC

<b>YEAR OF REPORT</b> 31-Dec-07
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		471,602	473,806
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	1,719	(9,462)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 474,321	\$ 465,344
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		362	1,834
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	(28,440)	(38,908)
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		996	1,108
236	Accrued Taxes	W/S-3	2,388	11,881
237	Accrued Interest	F-19	(25)	(29)
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ (24,719)	\$ (24,114)

\* Not Applicable for Class B Utilities

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
31-Dec-07

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ <u>          -</u>	\$ <u>          -</u>
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>          -</u>	\$ <u>          -</u>
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 245,256	\$ 307,806
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	154,598	164,026
Total Net C.I.A.C.			\$ <u>90,658</u>	\$ <u>143,780</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 22,219	\$ -
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		25,024	21,574
Total Accumulated Deferred Income Tax			\$ <u>47,243</u>	\$ <u>21,574</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>587,503</u>	\$ <u>606,583</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 113,008	\$ 121,787
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 113,008	\$ 121,787
401	Operating Expenses	F-3(b)	\$ 64,192	\$ 59,654
403	Depreciation Expense:	F-3(b)	\$ 28,023	\$ 32,458
	Less: Amortization of CIAC	F-22	(7,798)	(9,427)
Net Depreciation Expense			\$ 20,225	\$ 23,031
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	31	-
408	Taxes Other Than Income	W/S-3	15,594	16,367
409	Current Income Taxes	W/S-3	(23,062)	27,534
410.10	Deferred Federal Income Taxes	W/S-3	19,221	(17,508)
410.11	Deferred State Income Taxes	W/S-3	3,234	(2,997)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	(7)	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 99,428	\$ 106,081
Net Utility Operating Income			\$ 13,580	\$ 15,706
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		2,077	51
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 15,657	\$ 15,757

\* For each account,  
Column e should  
agree with Columns  
f, g and h  
on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

<b>WATER SCHEDULE W-3 * (f)</b>	<b>WASTEWATER SCHEDULE S-3 * (g)</b>	<b>OTHER THAN REPORTING SYSTEMS (h)</b>
\$ 47,599	\$ 74,188	\$ -
\$ 47,599	\$ 74,188	\$ -
\$ 15,891	\$ 43,763	\$ -
15,517 (3,656)	16,941 (5,771)	-
\$ 11,861	\$ 11,170	\$ -
-	-	-
-	-	-
6,400	9,967	-
13,891	13,643	-
(8,833)	(8,675)	-
(1,512)	(1,485)	-
-	-	-
-	-	-
-	-	-
\$ 37,698	\$ 68,383	\$ -
\$ 9,901	\$ 5,805	\$ -
-	-	-
-	-	-
-	-	-
20	31	-
\$ 9,921	\$ 5,836	\$ -

\* Total of Schedules W-3 / S-3 for all rate groups.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 15,657	\$ 15,757
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		(48)	9,027
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (48)	\$ 9,027
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 16,819	\$ 12,571
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 16,819	\$ 12,571
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (1,210)	\$ 12,213

Explain Extraordinary Income:

NONE

UTILITY NAME: LAKE PLACID UTILITIES, INC

<b>YEAR OF REPORT</b> 31-Dec-07
------------------------------------

**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 354,173	\$ 592,735
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	86,847	343,680
110	Accumulated Amortization	F-8	10,777	13,307
271	Contributions In Aid of Construction	F-22	110,039	197,767
252	Advances for Construction	F-20		
Subtotal			\$ 146,510	\$ 37,981
272	Add:			
	Accumulated Amortization of			
	Contributions in Aid of Construction	F-22	48,079	115,947
Subtotal			\$ 194,589	\$ 153,928
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of			
	Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		1,986	5,470
	Other (Specify):			
RATE BASE			\$ 196,575	\$ 159,398
NET UTILITY OPERATING INCOME			\$ 9,901	\$ 5,805
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			5.04%	3.64%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.



**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 133,869	37.61%	11.56%	4.35%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	199,422	56.02%	6.81%	3.81%
Customer Deposits	1,108	0.31%	6.00%	0.02%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	21,574	6.06%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
<b>Total</b>	<b>\$ 355,974</b>	<b>100.00%</b>		<b>8.18%</b>

(1) If the utility's capital structure is not used, explain which capital structure is used.

\_\_\_\_\_

\_\_\_\_\_

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate  
proceeding using current annual report year end amounts and cost rates.

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity: 11.56%

Commission order approving Return on Equity: PSC-96-0910-FOF-WS

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate: 9.03%

Commission order approving AFUDC rate: PSC-04-0262-PAA-WS

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (I) ADJUSTMENTS SPECIFIC (e)	OTHER (I) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 120,831,226	\$ 0	\$ 0	\$ 0	\$ (120,697,357)	\$ 133,869
Preferred Stock		0	0	0		-
Long Term Debt	180,000,000	0	0	0	(179,800,578)	199,422
Customer Deposits	1,108	0	0	0		1,108
Tax Credits - Zero Cost	-	0	0	0		-
Tax Credits - Weighted Cost	-	0	0	0		-
Deferred Inc. Taxes	21,574	0	0	0		21,574
Other (Explain)	-	0	0	0		-
Total	\$ 300,853,908	\$ 0	\$ 0	\$ 0	\$ (300,497,934)	\$ 355,974

(1) Explain below all adjustments made in Columns (e) and (f):

NOT APPLICABLE

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

UTILITY PLANT  
ACCOUNTS 101 - 106

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 354,173	\$ 592,735	\$	\$ 946,908
102	Utility Plant Leased to Other				-
103	Property Held for Future Use				-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	17,680	-		17,680
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 371,853	\$ 592,735	\$ -	\$ 964,588

UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115

Report each acquisition adjustment and related accumulated amortization separately.  
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment NONE	\$ -	\$ -	\$ -	\$ -
					-
					-
					-
					-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization Accruals charged during year	\$ -	\$ -	\$	\$ -
					-
					-
					-
					-
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b> Account 108				
Balance first of year	\$ 71,330	\$ 326,739	\$	\$ 398,069
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 15,517	\$ 16,941	\$	\$ 32,458
Account 108.2 (2)				-
Account 108.3 (2)				-
Other Accounts (specify):				
alloc from parent company UIF	-	(0)		(0)
Salvage				-
Other Credits (Specify):				-
Total Credits	\$ 15,517	\$ 16,941	\$ -	\$ 32,458
Debits during year:				
Book cost of plant retired	-	-		-
Cost of Removal				-
Other Debits (specify):				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ 86,847	\$ 343,680	\$ -	\$ 430,527
<b>ACCUMULATED AMORTIZATION</b> Account 110				
Balance first of year	\$ 10,777	\$ 13,307	\$	\$ 24,084
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$	\$	\$ -
Other Accounts (specify):				-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired				-
Other debits (specify):				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ 10,777	\$ 13,307	\$ -	\$ 24,084

- (1) Account 108 for Class B utilities.  
(2) Not applicable for Class B utilities.  
(3) Account 110 for Class B utilities.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
NONE	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.  
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): NONE	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

**INVESTMENTS AND SPECIAL FUNDS**  
**ACCOUNTS 123 - 127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE	\$	\$
Total Investment in Associated Companies		\$
UTILITY INVESTMENTS (Account 124): NONE	\$	\$
Total Utility Investment		\$
OTHER INVESTMENTS (Account 125): NONE	\$	\$
Total Other Investment		\$
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE	\$	\$
Total Special Funds		\$

UTILITY NAME: LAKE PLACID UTILITIES, INC

<b>YEAR OF REPORT</b> <b>31-Dec-07</b>
-------------------------------------------

**ACCOUNTS AND NOTES RECEIVABLE - NET****ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in  
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 7,532	
Wastewater	11,532	
Other		
Total Customer Accounts Receivable		\$ 19,064
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
	\$	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144 ):		
	\$	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 19,064
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143 )		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ -	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ -	
Balance end of year		\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 19,064

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT  
31-Dec-07

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$
Total	\$

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$
Total Miscellaneous Current and Accrued Liabilities	\$



UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
31-Dec-07

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT**  
**ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES**  
**ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**

**31-Dec-07**

**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<b>RATE CASE</b>	\$ -	\$ 75,537
Total Deferred Rate Case Expense	\$ -	\$ 75,537
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<b>OTHER DEFERRED MAINTENANCE</b>	\$ -	\$ 2,005
Total Other Deferred Debits	\$ -	\$ 2,005
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<b>NONE</b>	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ -	\$ 77,542

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	_____ %	\$ _____ 1
Shares authorized		_____ -
Shares issued and outstanding		_____ 1,000
Total par value of stock issued	_____ %	\$ _____ 1,000
Dividends declared per share for year	_____ %	\$ _____ -
<b>PREFERRED STOCK</b>		
Par or stated value per share	_____ %	\$ _____ -
Shares authorized		_____ -
Shares issued and outstanding		_____ -
Total par value of stock issued	_____ %	\$ _____ -
Dividends declared per share for year	_____ %	\$ _____ -

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
**31-Dec-07**

**STATEMENT OF RETAINED EARNINGS**

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (21,675)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____ _____
	Total Debits:	\$ -
435	Balance Transferred from Income	\$ 12,213
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____	_____ _____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
	Total Retained Earnings	\$ (9,462)
Notes to Statement of Retained Earnings:		

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
31-Dec-07

**ADVANCES FROM ASSOCIATED COMPANIES**  
**ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
Total	\$ -

**OTHER LONG-TERM DEBT**  
**ACCOUNT 224**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
31-Dec-07

**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232): <b>NONE</b>			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <b>NONE</b>			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$

\* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
<b>WATER SERVICE CORPORATION</b>	\$ 38,908
Total	\$ 38,908

ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$		\$	\$	\$
UTILITIES INC INTERCOMPANY INTEREST	-		12,571	12,571	-
Total Account 237.1	\$		\$ 12,571	\$ 12,571	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits					
MISC ITEMS	25	427	4	\$	29
Total Account 237.2	\$		\$ 4	\$	\$ 29
Total Account 237 (1)	\$		\$ 12,575	\$ 12,571	\$ 29
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 12,571		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 12,571		

(1) Must agree to F-2 (a), Beginning and  
Ending Balance of Accrued Interest.(2) Must agree to F-3 (c), Current  
Year Interest Expense

**YEAR OF REPORT**  
**31-Dec-07**

ACCOUNT 241	
DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$
Total Miscellaneous Current and Accrued Liabilities	\$

ACCOUNT	NAME OF PAYOR *	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
			ACCT. DEBIT (c)	AMOUNT (d)		
	NONE	\$ _____ _____ _____ _____ _____ _____ _____	      	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	
	Total	\$ _____		\$ _____	\$ _____	

F-20



UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
31-Dec-07

**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
**31-Dec-07**

**CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**ACCOUNT 271**

<b>DESCRIPTION</b> <b>(a)</b>	<b>WATER</b> <b>(W-7)</b> <b>(b)</b>	<b>WASTEWATER</b> <b>(S-7)</b> <b>(c)</b>	<b>W &amp; WW OTHER</b> <b>THAN SYSTEM</b> <b>REPORTING</b> <b>(d)</b>	<b>TOTAL</b> <b>(e)</b>
Balance first of year	\$ <u>89,973</u>	\$ <u>155,283</u>	\$ <u>-</u>	\$ <u>245,256</u>
Add credits during year:	\$ <u>20,066</u>	\$ <u>42,484</u>	\$ <u>-</u>	\$ <u>62,550</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>110,039</u></u>	\$ <u><u>197,767</u></u>	\$ <u><u>-</u></u>	\$ <u><u>307,806</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**ACCOUNT 272**

<b>DESCRIPTION</b> <b>(a)</b>	<b>WATER</b> <b>(W-8(a))</b> <b>(b)</b>	<b>WASTEWATER</b> <b>(S-8(a))</b> <b>(c)</b>	<b>W &amp; WW OTHER</b> <b>THAN SYSTEM</b> <b>REPORTING</b> <b>(d)</b>	<b>TOTAL</b> <b>(e)</b>
Balance first of year	\$ <u>44,422</u>	\$ <u>110,176</u>	\$ <u>-</u>	\$ <u>154,598</u>
Debits during the year:	\$ <u>3,657</u>	\$ <u>5,771</u>	\$ <u>-</u>	\$ <u>9,428</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>48,079</u></u>	\$ <u><u>115,947</u></u>	\$ <u><u>-</u></u>	\$ <u><u>164,026</u></u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE  
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 12,213
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		-
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		(684)
Net Change - Rate Case		32,983
Excess Tax Depreciation over Book Depreciation		14,494
Current FIT		23,510
Deferred FIT		(17,508)
Deferred SIT		(2,997)
Income recorded on books not included in return:		
Interest During Construction		(51)
Deduction on return not charged against book income:		
Other miscellaneous		7,187
Federal tax net income		\$ 69,147
<p>Computation of tax :</p> <div style="text-align: right;"> 69,147  <u>34%</u>  23,510 </div>		

# **WATER OPERATION SECTION**

**LAKE PLACID UTILITIES, INC**

31-Dec-07

## WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for the group in total. All of the following water pages (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 354,173
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	86,847
110	Accumulated Amortization	F-8	10,777
271	Contributions In Aid of Construction	W-7	110,039
252	Advances for Construction	F-20	-
Subtotal			\$ 146,510
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 48,079
Subtotal			\$ 194,589
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		1,986
	Other (Specify):		
WATER RATE BASE			\$ 196,575
WATER OPERATING INCOME		W-3	\$ 9,901
RN (Water Operating Income / Water Rate Base)			5.04%

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 47,599
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$
401	Operating Expenses	W-10(a)	\$ 15,891
403	Depreciation Expense	W-6(a)	15,517
	Less: Amortization of CIAC	W-8(a)	(3,656)
	Net Depreciation Expense		\$ 11,861
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		2,015
408.11	Property Taxes		4,074
408.12	Payroll Taxes		311
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 6,400
409.1	Income Taxes		13,891
410.10	Deferred Federal Income Taxes		(8,833)
410.11	Deferred State Income Taxes		(1,512)
411.10	Provision for Deferred Income Taxes - Credit		-
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 37,698
	Utility Operating Income		\$ 9,901
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		20
	Total Utility Operating Income		\$ 9,921

UTILITY NAME:

LAKE PLACID UTILITIES, INCYEAR OF REPORT  
31-Dec-07SYSTEM NAME / COUNTY Highland County

## WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 12,374	\$ -	\$ -	\$ 12,374
302	Franchises	1,250	-	-	1,250
303	Land and Land Rights	2,707	85	-	2,792
304	Structures and Improvements	35,435	-	-	35,435
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	22,077	-	-	22,077
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	79,198	1,170	-	80,368
320	Water Treatment Equipment	32,175	-	-	32,175
330	Distribution Reservoirs and Standpipes	28,411	950	-	29,361
331	Transmission and Distribution Mains	51,741	1,213	-	52,954
333	Services	27,968	2,430	-	30,398
334	Meters and Meter Installations	17,708	7,923	-	25,631
335	Hydrants	1,314	-	-	1,314
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	1,152	-	-	1,152
341	Transportation Equipment	9,321	-	-	9,321
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	1,713	-	-	1,713
344	Laboratory Equipment	361	-	-	361
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	553	321	-	874
347	Miscellaneous Equipment	3,235	-	-	3,235
348	Other Tangible Plant	11,388	-	-	11,388
TOTAL WATER PLANT		\$ 340,081	\$ 14,092	\$ -	\$ 354,173

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

W-4(a)

GROUP \_\_\_\_\_



UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY Highland County

## WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 12,374	\$ 12,374	\$	\$	\$	\$
302	Franchises	1,250	1,250				
303	Land and Land Rights	2,792		2,792			
304	Structures and Improvements	35,435		35,435			
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	22,077		22,077			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	-		-			
310	Power Generation Equipment	-		-			
311	Pumping Equipment	80,368		80,368			
320	Water Treatment Equipment	32,175			32,175		
330	Distribution Reservoirs and Standpipes	29,361				29,361	
331	Transmission and Distribution Mains	52,954				52,954	
333	Services	30,398				30,398	
334	Meters and Meter Installations	25,631				25,631	
335	Hydrants	1,314				1,314	
336	Backflow Prevention Devices	-				-	
339	Other Plant Miscellaneous Equipment	-				-	
340	Office Furniture and Equipment	1,152					1,152
341	Transportation Equipment	9,321					9,321
342	Stores Equipment	-					-
343	Tools, Shop and Garage Equipment	1,713					1,713
344	Laboratory Equipment	361					361
345	Power Operated Equipment	-					-
346	Communication Equipment	874					874
347	Miscellaneous Equipment	3,235					3,235
348	Other Tangible Plant	11,388					11,388
TOTAL WATER PLANT		\$ 354,173	\$ 13,624	\$ 140,672	\$ 32,175	\$ 139,658	\$ 28,044

W-4(b)

GROUP \_\_\_\_\_

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements			3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			5.00%
320	Water Treatment Equipment			4.55%
330	Distribution Reservoirs and Standpipes			2.70%
331	Transmission and Distribution Mains			2.33%
333	Services			2.50%
334	Meters and Meter Installations			5.00%
335	Hydrants			2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			6.67%
341	Transportation Equipment			16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			6.25%
344	Laboratory Equipment			6.67%
345	Power Operated Equipment			
346	Communication Equipment			10.00%
347	Miscellaneous Equipment			6.67%
348	Other Tangible Plant			10.00%
Water Plant Composite Depreciation Rate *				

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME:

LAKE PLACID UTILITIES, INC.

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

## ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRAUALS (d)	OTHER CREDITS *	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 3,421	\$ 1,280	\$ -	\$ 1,280
305	Collecting and Impounding Reservoirs			-	-
306	Lake, River and Other Intakes			-	-
307	Wells and Springs	12,308	736	-	736
308	Infiltration Galleries and Tunnels			-	-
309	Supply Mains			-	-
310	Power Generation Equipment			-	-
311	Pumping Equipment	36,128	3,999	-	3,999
320	Water Treatment Equipment	(33,837)	5,491	-	5,491
330	Distribution Reservoirs and Standpipes	4,872	697	-	697
331	Transmission and Distribution Mains	14,218	1,216	-	1,216
333	Services	9,786	714	-	714
334	Meters and Meter Installations	10,856	1,039	-	1,039
335	Hydrants	504	29	-	29
336	Backflow Prevention Devices			-	-
339	Other Plant Miscellaneous Equipment			-	-
340	Office Furniture and Equipment	914	47	-	47
341	Transportation Equipment	6,513	75	-	75
342	Stores Equipment			-	-
343	Tools, Shop and Garage Equipment	524	121	-	121
344	Laboratory Equipment			-	-
345	Power Operated Equipment			-	-
346	Communication Equipment	874	1	-	1
347	Miscellaneous Equipment	4,249	72	-	72
348	Other Tangible Plant			-	-
TOTAL WATER ACCUMULATED DEPRECIATION \$		\$ 71,330	\$ 15,517	\$ -	\$ 15,517

\* Specify nature of transaction  
Use ( ) to denote reversal entries.

OTHER CREDIT'S column (E) \* are due to allocation of UIF plant

W-6(a)  
GROUP \_\_\_\_\_

UTILITY NAME:

LAKE PLACID UTILITIES, INCYEAR OF REPORT  
31-Dec-07SYSTEM NAME / COUNTY Highland County

## ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 4,701
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	13,044
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-
311	Pumping Equipment	-	-	-	-	-
320	Water Treatment Equipment	-	-	-	-	40,127
330	Distribution Reservoirs and Standpipes	-	-	-	-	(28,346)
331	Transmission and Distribution Mains	-	-	-	-	5,569
333	Services	-	-	-	-	15,434
334	Meters and Meter Installations	-	-	-	-	10,500
335	Hydrants	-	-	-	-	11,895
336	Backflow Prevention Devices	-	-	-	-	533
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	-
341	Transportation Equipment	-	-	-	-	961
342	Stores Equipment	-	-	-	-	6,588
343	Tools, Shop and Garage Equipment	-	-	-	-	-
344	Laboratory Equipment	-	-	-	-	645
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	-
347	Miscellaneous Equipment	-	-	-	-	875
348	Other Tangible Plant	-	-	-	-	4,321
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 86,847

W-6(b)

GROUP \_\_\_\_\_



UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY Highland County**WATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<b>WATER CONNECTIONS FEES</b>		\$ 533	\$ 0
			0
Total Credits			\$ 0

**ACCUMULATED AMORTIZATION OF WATER  
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 44,423
Debits during the year:	
Accruals charged to Account 272	\$ 3,656
Other debits (specify) :	
Total debits	\$ 3,656
Credits during the year (specify) :	
	\$
Total credits	\$ -
Balance end of year	\$ 48,079

UTILITY NAME:

LAKE PLACID UTILITIES, INC

<b>YEAR OF REPORT</b> <b>31-Dec-07</b>
-------------------------------------------

SYSTEM NAME / COUNTY Highland County

**WATER CIAC SCHEDULE "B"**  
 ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION  
 RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS  
 WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
		\$ 20,066
Total Credits		\$ 20,066

Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations

UTILITY NAME:

**E PLACID UTILITIES, INC**

YEAR OF REPORT

31-Dec-07

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	47,599	47,599	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	47,599	47,599	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	47,599	47,599	-



UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY Highland County

## WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	128	128	47,274
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		128	128	\$ 47,274
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		128	128	\$ 47,274
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFP)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			325
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 325
Total Water Operating Revenues				\$ 47,599

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ (736)	\$ (162)	\$ (44)
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	542	119	33
610	Purchased Water			
615	Purchased Power	2,620		
616	Fuel for Power Purchased			
618	Chemicals	1,623	1,623	
620	Materials and Supplies	7,556	3,022	756
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	92		
633	Contractual Services - Legal	37		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	690		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	-	-	-
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	202	44	12
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	1,592		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	127		
675	Miscellaneous Expenses	1,546		
Total Water Utility Expenses		\$ 15,891	\$ 4,646	\$ 757

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY :

Highland County

## WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ -162	\$ (44)	\$ (258)	\$ (66)	\$	\$
119	33	190	49		
2,620					
		3,174	604		
		0			92
					37
				345	345
0	0	0	0		
44	12	71	18		
					1,592
				127	
				773	773
\$ 2,621	\$ 1	\$ 3,177	\$ 605	\$ 1,245	\$ 2,839

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's ) [ (b)+(c)-(d) ] (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January		0.790	0.000	0.790	0.495
February		0.866	0.000	0.866	0.607
March		1.006	0.000	1.006	0.776
April		0.798	0.000	0.798	0.513
May		0.723	0.000	0.723	0.467
June		0.596	0.000	0.596	0.467
July		0.719	0.000	0.719	0.494
August		0.680	0.000	0.680	0.461
September		0.705	0.000	0.705	0.475
October		0.622	0.000	0.622	0.411
November		0.996	0.000	0.996	0.442
December		0.758	0.000	0.758	0.569
for Year		9.259	0.000	9.259	6.177

If water is purchased for resale, indicate the following:  
 Vendor NONE  
 Point of delivery NONE

If water is sold to other water utilities for redistribution, list names of such utilities below:  
NONE

each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	200GPM	288,000	GROUNDWATER
WELL #2	200GPM	288,000	GROUNDWATER

W-11

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

**WATER TREATMENT PLANT INFORMATION**  
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>0.288 mgd</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>		
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Chlorination</u>		
<b>LIME TREATMENT</b>			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer:	<u>N/A</u>
<b>FILTRATION</b>			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer:	<u>N/A</u>
Gravity (in GPM/square feet)	<u>N/A</u>	Manufacturer:	<u>N/A</u>

W-12

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME:

LAKE PLACID UTILITIES, INC

**YEAR OF REPORT**  
31-Dec-07

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential				
5/8"	Displacement	1.0	112	112
3/4"	Displacement	1.0	7	7
1"	Displacement	1.5		0
1 1/2"	Displacement	2.5	4	10
2"	Displacement or Turbine	5.0		0
3"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0	1	15
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0	2	60
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Water System Meter Equivalents				229

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

ERC Calculation:

$$9.258/365/350=72 \text{ ECR's}$$

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's \* the system can efficiently serve. 823
2. Maximum number of ERCs \* which can be served. 823
3. Present system connection capacity (in ERCs \*) using existing lines. 823
4. Future connection capacity (in ERCs \*) upon service area buildout. 823
5. Estimated annual increase in ERCs \*. 1
6. Is the utility required to have fire flow capacity? Yes  
If so, how much capacity is required? 500 gpm
7. Attach a description of the fire fighting facilities. One (1) hydrant, hydropneumatic tank and two wells
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? N/A
  - c. When will construction begin? N/A
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? N/A
11. Department of Environmental Protection ID # 5280273
12. Water Management District Consumptive Use Permit # N/A
  - a. Is the system in compliance with the requirements of the CUP? N/A
  - b. If not, what are the utility's plans to gain compliance? N/A

\* An ERC is determined based on the calculation on the bottom of Page W-13.

W-14

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

**WASTEWATER  
OPERATION  
SECTION**

---





UTILITY NAME:

LAKE PLACID UTILITIES, INCYEAR OF REPORT  
31-Dec-07SYSTEM NAME / COUNTY : Highland County

## SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 592,735
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	343,680
110	Accumulated Amortization	F-8	13,307
271	Contributions In Aid of Construction	S-7	197,767
252	Advances for Construction	F-20	-
Subtotal			\$ 37,981
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 115,947
Subtotal			\$ 153,928
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		5,470
	Other (Specify):		
WASTEWATER RATE BASE			\$ 159,398
WASTEWATER OPERATING INCOME		S-3	\$ 5,774
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			3.62%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY Highland County

## WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME		
	Operating Revenues	S-9A	\$ 74,188
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
Net Operating Revenues			\$ 74,188
401	Operating Expenses	S-10A	\$ 43,763
403	Depreciation Expense	S-6A	16,941
	Less: Amortization of CIAC	S-8A	(5,771)
Net Depreciation Expense			\$ 11,170
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		3,140
408.11	Property Taxes		6,352
408.12	Payroll Taxes		475
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 9,967
409.1	Income Taxes		13,643
410.10	Deferred Federal Income Taxes		(8,675)
410.11	Deferred State Income Taxes		(1,485)
411.10	Provision for Deferred Income Taxes - Credit		-
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 68,383
Utility Operating Income			\$ 5,805
530	Add Back:		
	Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		31
Total Utility Operating Income			\$ 5,836

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

## WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,994	\$ -	\$ -	\$ 10,994
352	Franchises	1,250	-	-	1,250
353	Land and Land Rights	21,665	-	-	21,665
354	Structures and Improvements	375,806	-	-	375,806
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	-	-	-	-
361	Collection Sewers - Gravity	128,834	-	-	128,834
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	43,654	129	-	43,783
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	1,940	-	-	1,940
389	Other Plant Miscellaneous Equipment	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	579	-	-	579
398	Other Tangible Plant	7,884	-	-	7,884
Total Wastewater Plant		\$ 592,606	\$ 129	\$ -	\$ 592,735

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(a)

GROUP \_\_\_\_\_

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ 10,994	\$	\$	\$	\$	\$	\$
352	Franchises	1,250						
353	Land and Land Rights		21,665					
354	Structures and Improvements		375,806					
355	Power Generation Equipment							
360	Collection Sewers - Force		128,834					
361	Collection Sewers - Gravity							
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				43,783			
381	Plant Sewers							
382	Outfall Sewer Lines				1,940			
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 12,244	\$ 526,305	\$ -	\$ 45,723	\$ -	\$ -	\$ 8,463

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(b)  
GROUP

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY : Highland County

## BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			3.33%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			6.67%
398	Other Tangible Plant			10.00%
Wastewater Plant Composite Depreciation Rate *				

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY : Highland County

## ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS *	TOTAL CREDITS (d + e) (f)
(a)					
354	Structures and Improvements	\$ 223,939	\$ 12,072	\$ (0)	\$ 12,072
355	Power Generation Equipment				
360	Collection Sewers - Force	57,540	1,992	-	-
361	Collection Sewers - Gravity	31,187	1,574	-	1,992
362	Special Collecting Structures				1,574
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	12,021	1,238	-	-
381	Plant Sewers				1,238
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	2,003	65	-	65
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	53			
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant	(4)			
Total Depreciable Wastewater Plant in Service		\$ 326,739	\$ 16,941	\$ (0)	\$ 16,941

\* Specify nature of transaction.

Use ( ) to denote reversal entries.

OTHER CREDITS column (E) \* are due to allocation of UIF plant

S-6(a)

GROUP

UTILITY NAME:

LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

YEAR OF REPORT  
31-Dec-07

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (e+f-j) (k)
354	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 236,011
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	-	-	-	-	59,532
361	Collection Sewers - Gravity	-	-	-	-	32,761
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	-
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	-
381	Plant Sewers	-	-	-	-	13,259
382	Outfall Sewer Lines	-	-	-	-	-
389	Other Plant Miscellaneous Equipment	-	-	-	-	2,068
390	Office Furniture and Equipment	-	-	-	-	-
391	Transportation Equipment	-	-	-	-	-
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	-
394	Laboratory Equipment	-	-	-	-	53
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 343,680

\* Specify nature of transaction.  
Use ( ) to denote reversal entries.

S-6(b)  
GROUP \_\_\_\_\_



**LAKE PLACID UTILITIES, INC**

**SYSTEM NAME / COUNTY** Highland County

ACCOUNT 271		
DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 155,283
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ -
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	42,484
Total Credits		\$ 42,484
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 197,767

Explain all debits charged to Account 271 during the year below:

[illegible]

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07SYSTEM NAME / COUNTY Highland County**WASTEWATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
	-	\$ -	\$ -
			-
			-
			-
Total Credits			\$ -

**ACCUMULATED AMORTIZATION OF WASTEWATER  
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 110,176
Debits during the year:	
Accruals charged to Account 272	\$ 5,771
Other debits (specify) :	
Total debits	\$ 5,771
Credits during the year (specify) :	
	\$
Total credits	\$ -
Balance end of year	\$ 115,947

S-8(a)

GROUP \_\_\_\_\_

**LAKE PLACID UTILITIES, INC**

**SYSTEM NAME / COUNTY** Highland County

**WASTEWATER CIAC SCHEDULE "B"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS**  
**WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR		
DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
		\$ 42,484
Total Credits		\$ 42,484

Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations

**UTILITY NAME:**

**LAKE PLACID UTILITIES, INC**

**YEAR OF REPORT**  
31-Dec-07

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	74,188	74,188	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	74,188	74,188	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	74,188	74,188	-

UTILITY NAME:

LAKE PLACID UTILITIES, INCYEAR OF REPORT  
31-Dec-07SYSTEM NAME / COUNTY Highland County

## WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
521.1	Flat Rate Revenues: Residential Revenues	194	196	\$ 73,681
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues	194	196	\$ 73,681
522.1	Measured Revenues: Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		194	196	\$ 73,681
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			507
Total Other Wastewater Revenues				\$ 507

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY Highland County

## WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues:			
	Residential Reuse Revenues			\$
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Revenues			
540	Total Flat Rate Reuse Revenues			\$
541.1	Measured Reuse Revenues:			
	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			\$
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$
Total Wastewater Operating Revenues				\$ 74,188

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY Highland County

## WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ (1,128)	\$ (34)	\$ (135)	\$ (226)	\$ (56)	\$ (541)	\$ (136)
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	843	25	59	101	42	253	99
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	1,480					1,480	
715	Purchased Power	3,352			838		2,514	
716	Fuel for Power Purchased							
718	Chemicals	2,529					2,529	
720	Materials and Supplies	30,050	1,202	4,808	7,212	1,803	12,020	3,005
731	Contractual Services-Engineering							
732	Contractual Services - Accounting							
733	Contractual Services - Legal	143						
734	Contractual Services - Mgt. Fees	57						
735	Contractual Services - Testing							
736	Contractual Services - Other	1,075						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses							
756	Insurance - Vehicle							
757	Insurance - General Liability							(1)
758	Insurance - Workman's Comp.							
759	Insurance - Other	314						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	2,437						
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	199						
775	Miscellaneous Expenses	2,412						
Total Wastewater Utility Expenses		\$ 43,763	\$ 1,193	\$ 4,732	\$ 7,925	\$ 1,789	\$ 18,255	\$ 2,967

S-10(a)

GROUP

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY : Highland County

## WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	262					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		143				
733	Contractual Services - Legal		57				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	538	538				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		314				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		2,437				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	199					
775	Miscellaneous Expenses	1,206	1,206				
Total Wastewater Utility Expenses		\$ 2,205	\$ 4,695	\$	\$	\$	\$

S-10(b)

GROUP



UTILITY NAME:

LAKE PLACID UTILITIES, INCYEAR OF REPORT  
31-Dec-07

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

## CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential				
5/8"	Displacement	1.0	186	186
3/4"	Displacement	1.0	4	4
1"	Displacement	1.5		0
1 1/2"	Displacement or Turbine	2.5	3	8
2"	Displacement, Compound or Turbine	5.0		0
3"	Displacement	8.0		0
3"	Compound	15.0		0
3"	Turbine	16.0		0
4"	Displacement or Compound	17.5		0
4"	Turbine	25.0	1	25
6"	Displacement or Compound	30.0	2.0	60
6"	Turbine	50.0		0
8"	Compound	62.5		0
8"	Turbine	80.0		0
10"	Compound	90.0		0
10"	Turbine	115.0		0
12"	Turbine	145.0		0
		215.0		
Total Wastewater System Meter Equivalents				283

CALCULATION OF THE WASTEWATER SYSTEM  
EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).  
Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$\text{ERC} = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE:

Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$14.573/365/280=143 \text{ ERC's}$$

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY SUN 'N LAKES OF LAKE PLACID/HIGHLANDS

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	0.090 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Ext. Aeration		
Hydraulic Capacity	0.100 mgd		
Average Daily Flow	0.040 mgd		
Total Gallons of Wastewater Treated	14.573 mg		
Method of Effluent Disposal	Perc Ponds		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit  
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

S-12

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

SYSTEM NAME / COUNTY SUN 'N LAKES OF LAKE PLACID/HIGHLANDS

**OTHER WASTEWATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present number of ERCs\* now being served 83
2. Maximum number of ERCs\* which can be served 321
3. Present system connection capacity (in ERCs\*) using existing lines 83
4. Future connection capacity (in ERCs\*) upon service area buildout 321
5. Estimated annual increase in ERCs\* 1
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. None
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No  
If so, when? N/A
9. Has the utility been required by the DEP or water management district to implement reuse? No  
If so, what are the utility's plans to comply with this requirement? N/A
10. When did the company last file a capacity analysis report with the DEP? 2005
11. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? N/A
  - c. When will construction begin? N/A
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection ID # FLA014386

\* An ERC is determined based on the calculation on S-11.

S-13

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	47,599	47,258	341
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	47,599	47,258	341
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	47,599	47,258	341

Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-07

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	74,188	73,064	1,124
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Revenue	74,188	73,064	1,124
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenues	74,188	73,064	1,124