

CLASS "A" OR "B"

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

**ANNUAL REPORT**

OF

WU193-16-AR

OFFICIAL COPY  
Public Service Commission  
Do Not Remove From This Office

Placid Lakes Utilities, Inc.

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
2017 MAR 30 AM 7:12  
DIVISION OF  
ACCOUNTING & FINANCE

FOR THE

YEAR ENDED DECEMBER 31, 2016

## 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 Economic Regulation  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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# **EXECUTIVE SUMMARY**

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## CERTIFICATION OF ANNUAL REPORT

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES	NO
<input checked="" type="checkbox"/>	<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 financial statement of the utility.

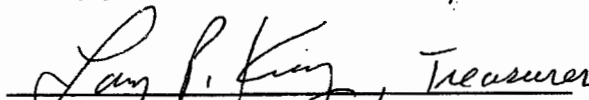
YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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

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

  
 (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

<b>YEAR OF REPORT</b> December 31, 2016
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**Placid Lakes Utilities, Inc.**

(Exact Name of Utility)

County: **Highlands**

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

\_\_\_\_\_  
 410 Washington Blvd. NW  
 \_\_\_\_\_  
 Lake Placid, FL 33852-6779  
 \_\_\_\_\_  
 Telephone: (863) 465-0345  
 \_\_\_\_\_  
 E Mail Address: placidlakesutilities@gmail.com  
 \_\_\_\_\_  
 WEB Site: \_\_\_\_\_

Sunshine State One-Call of Florida, Inc. Member Number PL1020

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

\_\_\_\_\_  
 Peggy Ann Brewer  
 \_\_\_\_\_  
 410 Washington Blvd. NW  
 \_\_\_\_\_  
 Lake Placid, FL 33852-6779  
 \_\_\_\_\_  
 Telephone: (863) 465-0345

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

\_\_\_\_\_  
 410 Washington Blvd. NW  
 \_\_\_\_\_  
 Lake Placid, FL 33852-6779  
 \_\_\_\_\_  
 Telephone: (863) 465-0345

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

\_\_\_\_\_  
 Public Service Commission  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Date of original organization of the utility: June 11, 1970

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.	Lake Placid Holding Company	100%
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

**YEAR OF REPORT**  
December 31, 2016

[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.

Placid Lakes Utilities, Inc. has served the subdivision of Placid Lakes since 1970. Our goal is to provide the best quality of water and service to our customers. As with the rest of the economy, the utility experienced slow growth over the past several years. The utility had 5 new service hook ups in 2016. The utility experienced a .7% increase in revenue this past year; and a decrease of .6% in operating costs. PLU has continued its commitment to replace old worn out customer meters; having Replaced 65 in 2016.

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2016
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**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of December 31, 2016

Complete below an organizational chart that shows 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).

Lake Placid Holding Company (LPH)	Parent company of PLU & MAG
Placid Lakes Utilities, Inc. (PLU)	Subsidiary 100% owned by LPH
Marketing Associates Group (MAG)	Subsidiary 100% owned by LPH

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**

December 31, 2016

**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)
Laura Elowsky	President	25.00%	\$ 10,000
Peggy Ann Brewer	VP, Secretary	25.00%	10,000
Larry P. King	Treasurer	25.00%	10,000

**COMPENSATION OF DIRECTORS**

For each director, list the number of directors' 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)
Laura Elowsky	Director	6	\$ 0
Peggy Ann Brewer	Director	6	0
Larry P. King	Director	6	0

**YEAR OF REPORT**  
December 31, 2016

[illegible]

E-7

**YEAR OF REPORT**  
December 31, 2016

[illegible]

**UTILITY NAME: Placid Lakes Utilities, Inc.**

December 31, 2016

**BUSINESSES WHICH ARE A BY-PRODUCT, CO PRODUCT OR JOINT-PRODUCT  
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, co product, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

[illegible]

December 31, 2016

**YEAR OF REPORT**  
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## Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

3. The columnar instructions follow:
  - (a) Enter name of related party or company.
  - (b) Describe briefly the type of assets purchased, sold or transferred.
  - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S"
  - (d) Enter the net book value for each item reported.
  - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
  - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

[illegible]

# **FINANCIAL SECTION**

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

**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	\$ 2,906,324	\$ 2,937,577
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,715,182	1,791,783
Net Plant			\$ 1,191,142	\$ 1,145,794
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,191,142	\$ 1,145,794
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 63,635	\$ 65,935
122	Less: Accumulated Depreciation and Amortization		56,301	56,740
Net Nonutility Property			\$ 7,334	\$ 9,195
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 7,334	\$ 9,195
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 39,417	\$ 43,366
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	52,705	70,066
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		58,889	67,479
161	Stores Expense			
162	Prepayments		24,852	11,853
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 175,863	\$ 192,764

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2016
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____ 0
182	Extraordinary Property Losses	F-13	_____	_____ 0
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	12,206	_____ 0
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ 12,206	\$ _____ 0
TOTAL ASSETS AND OTHER DEBITS			\$ 1,386,545	\$ 1,347,753

\* 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: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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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	\$ 500	\$ 500
204	Preferred Stock Issued	F-15		0
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		2,000,000	2,000,000
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,859,119)	(1,809,508)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 141,381	\$ 190,992
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	339,381	291,587
224	Other Long Term Debt	F-17	39,836	23,628
Total Long Term Debt			\$ 379,217	\$ 315,215
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		4,184	16,782
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18		9,000
235	Customer Deposits		29,010	31,315
236	Accrued Taxes	W/S-3	6,190	6,944
237	Accrued Interest	F-19		0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		0
Total Current & Accrued Liabilities			\$ 39,384	\$ 64,041

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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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>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	69,467	27,969
253	Other Deferred Credits	F-21	_____	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>69,467</u>	\$ <u>27,969</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>0</u>	\$ <u>0</u>
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 1,804,909	\$ 1,855,748
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,088,010)	(1,139,104)
Total Net CIAC			\$ <u>716,899</u>	\$ <u>716,644</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		40,197	32,892
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>40,197</u>	\$ <u>32,892</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>1,386,545</u>	\$ <u>1,347,753</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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)	\$ 677,832	\$ 682,607
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	2,651	1,893
	Net Operating Revenues		\$ 675,181	\$ 680,714
401	Operating Expenses	F-3(b)	\$ 512,579	\$ 509,414
403	Depreciation Expense:	F-3(b)	\$ 102,440	\$ 103,036
	Less: Amortization of CIAC	F-22	49,796	51,093
	Net Depreciation Expense		\$ 52,644	\$ 51,943
406	Amortization of Utility Plant Acquisition Adjustm	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	77,786	77,104
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3	572	(7,305)
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Inc	W/S-3		0
	Utility Operating Expenses		\$ 643,581	\$ 631,156
	Net Utility Operating Income		\$ 31,600	\$ 49,558
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	2,651	1,893
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction			0
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 34,251	\$ 51,451

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2016
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 682,607 1,893	\$ 0 0	\$
\$ 680,714	\$ 0	\$ 0
\$ 509,414	\$ 0	\$
103,036 51,093	0 0	
\$ 51,943	\$ 0	\$ 0
0 0 77,104 0 (7,305) 0 0 0 0	0 0 0 0 0 0 0 0	
\$ 631,156	\$ 0	\$ 0
\$ 49,558	\$ 0	\$ 0
1,893 0 0 0	0 0 0 0	
\$ 51,451	\$ 0	\$ 0

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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)]			\$ 34,251	\$ 51,451
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income			
421	Nonutility Income		29,874	27,103
426	Miscellaneous Nonutility Expenses		(17,209)	(19,447)
Total Other Income and Deductions			\$ 12,665	\$ 7,656
408.2	TAXES APPLICABLE TO OTHER INCOME Taxes Other Than Income		\$	\$
409.2	Income Taxes			
410.2	Provision for Deferred Income Taxes			
411.2	Provision for Deferred Income Taxes - Credit			
412.2	Investment Tax Credits - Net			
412.3	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 12,737	\$ 9,496
428	Amortization of Debt Discount & Expense	F-13		0
429	Amortization of Premium on Debt	F-13		0
Total Interest Expense			\$ 12,737	\$ 9,496
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 34,179	\$ 49,611

Explain Extraordinary Income:

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UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

**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	\$ 2,937,577	\$ 0
	Less:			
	Nonused and Useful Plant (1)		37,208	
108	Accumulated Depreciation	F-8	1,791,783	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,855,748	0
252	Advances for Construction	F-20	27,969	
Subtotal			\$ (775,131)	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,139,104	0
Subtotal			\$ 363,973	\$ 0
114	Plus or Minus: Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		63,677	0
	Other (Specify):			
RATE BASE			\$ 427,650	\$ 0
NET UTILITY OPERATING INCOME			\$ 49,558	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			11.59%	0.00%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.  
20.91% of net transmission line, reduced by net line CIAC.
- (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: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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	\$ 281,454	65.81%	10.33%	6.80%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	81,988	19.17%	3.40%	0.65%
Customer Deposits	31,315	7.32%	2.00%	0.15%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	32,892	7.69%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 427,650	100.00%		7.60%

- (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: 6.16%

Commission order approving Return on Equity: PSC-13-0646-PAA-WU

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate: \_\_\_\_\_

Commission order approving AFUDC rate: \_\_\_\_\_

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:

Placid Lakes Utilities, Inc.

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**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 (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 190,992	\$ 9,195	\$	\$ (203,095)	\$ 103,438	\$ 281,454
Preferred Stock						0
Long Term Debt	315,215			203,095	30,132	81,988
Customer Deposits	31,315					31,315
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	32,892					32,892
Other (Explain)						0
						0
Total	\$ 570,414	\$ 9,195	\$ 0	\$ 0	\$ 133,569	\$ 427,650

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

(e) – Loans from associated company without regular principal & interest payments are reclassified to equity.

(f) – Adjust capital structure to calculated Rate Base. Prorata between Common Equity and Long Term Debt.

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,937,577	\$ 0	\$	\$ 2,937,577
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 2,937,577	\$ 0	\$ 0	\$ 2,937,577

**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. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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>				
<b>Account 108</b>				
Balance first of year	\$ 1,715,182	\$	\$	\$ 1,715,182
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 103,036	\$	\$	\$ 103,036
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
<b>Total Credits</b>	\$ 103,036	\$ 0	\$ 0	\$ 103,036
Debits during year:				
Book cost of plant retired				0
Cost of Removal	26,435			26,435
Other Debits (specify):				0
				0
<b>Total Debits</b>	\$ 26,435	\$ 0	\$ 0	\$ 26,435
Balance end of year	\$ 1,791,783	\$ 0	\$ 0	\$ 1,791,783
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
<b>Total credits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
<b>Total Debits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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)
Rate Case 2012 (#130025-WU)	\$ 12,205		\$
Total	\$ 12,205		\$ 0

**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)
Wastewater Treatment Plant	\$ 63,635	\$ 2,300	\$	\$ 65,935
				0
				0
				0
Total Nonutility Property	\$ 63,635	\$ 2,300	\$ 0	\$ 65,935

**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):	
	\$
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$
Total Other Special Deposits	\$ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____ _____		\$ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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	\$ 84,412	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 84,412
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144 ):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 84,412
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)		
Balance first of year	\$ 29,263	
Add: Provision for uncollectibles for current year	\$ (30,000)	
Collection of accounts previously written off	15,083	
Utility Accounts		
Others		
Total Additions		\$ (14,917)
Deduct accounts written off during year:		
Utility Accounts	0	
Others		
Total accounts written off		\$ 0
Balance end of year		\$ 14,346
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 70,066

UTILITY NAME: Placid Lakes Utilities, Inc.

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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
Total	\$ <u>          0</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	%	\$ _____
	%	_____
	%	_____
	%	_____
	%	_____
	%	_____
	%	_____
	%	_____
	%	_____
	%	_____
Total		\$ <u>          0</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ _____
	_____
	_____
	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>          0</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____ _____ _____ _____	\$ _____ _____ _____ _____
Total Extraordinary Property Losses	\$ <u>0</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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)		
Rate Case Costs – 2012	\$ 12,205	\$ 0
Total Deferred Rate Case Expense	\$ 12,205	\$ 0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	\$
Total Other Deferred Debits	\$ 0	\$ 0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
	\$	\$
Total Regulatory Assets	\$ 0	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 12,205	\$ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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		500
Shares issued and outstanding		500
Total par value of stock issued	%	\$ 500
Dividends declared per share for year	%	\$
<b>REFERRED 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)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

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

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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	\$ (1,859,119)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ 0
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 49,611
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____ _____	_____ _____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (1,809,508)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (1,809,508)
Notes to Statement of Retained Earnings:		

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Report each advance separately.

DESCRIPTION (a)		TOTAL (b)
Lake Placid Holding Company – Plant Expansion	3% Fixed	\$ 143,104
Lake Placid Holding Company – Line Extension	3% Fixed	59,991
Lake Placid Holding Company – Operating Expenses	3% Fixed	77,750
Lake Placid Holding Company – Equipment	3% Fixed	0
Lake Placid Holding Company – Rate Case	3% Fixed	10,742
Total		\$ 291,587

**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)	
Ford Motor Credit: F-150, 4x2	6.74 %	Fixed	\$ 6,798
Ford Motor Credit: F-250, 4x4	4.99 %	Fixed	13,320
Wauchula State Bank – Golf Cart	7.00 %	Fixed	3,510
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 23,628

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

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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):			
_____	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 232			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
_____	_____ %	_____	\$ _____
<u>LPH Short Term Advance</u>	_____ %	_____	9,000
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			\$ <u>9,000</u>

\* 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)
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>0</u>

UTILITY NAME: **Placid Lakes Utilities, Inc.**

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**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					
Lake Placid Holding Company – Plant Expansion	\$ 0	427	\$ 4,219	\$ 4,219	\$
Lake Placid Holding Company – Line Extension	0	427	1,766	1,766	
Lake Placid Holding Company – Operating Expenses	0	427	3,104	3,104	
Lake Placid Holding Company – Equipment	0	427	0	0	
Lake Placid Holding Company – Rate Case	0	427	369	369	
Total Account 237.1	\$ 0		\$ 9,458	\$ 9,458	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	\$
Other	0	427	38	38	
Total Account 237.2	\$ 0		\$ 38	\$ 38	\$ 0
Total Account 237 (1)	\$ 0		\$ 9,496	\$ 9,496	\$ 0
INTEREST EXPENSED:				(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	
Total accrual Account 237		237	\$ 9,496		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 9,496		

UTILITY NAME: Placid Lakes Utilities, Inc.

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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide Itemized listing (a)	BALANCE END OF YEAR (b)
_____	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>0</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Advances from Customers	\$ 69,467	271	\$ 42,784	\$ 1,286	\$ 27,969
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>69,467</u>		\$ <u>42,784</u>	\$ <u>1,286</u>	\$ <u>27,969</u>

\* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: Placid Lakes Utilities, Inc.

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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,804,909</u>	\$ <u>0</u>	\$ _____	\$ <u>1,804,909</u>
Add credits during year:	\$ <u>50,839</u>	\$ <u>0</u>	\$ _____	\$ <u>50,839</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,855,748</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,855,748</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,088,011</u>	\$ <u>0</u>	\$ _____	\$ <u>1,088,011</u>
Debits during the year:	\$ <u>51,093</u>	\$ <u>0</u>	\$ _____	\$ <u>51,093</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>1,139,104</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,139,104</u></u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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)	\$ 49,611
Reconciling items for the year:		
Taxable income not reported on books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
Deferred income taxes		(7,305)
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
CIAC amortization over collections		(43,038)
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
Book depreciation over tax		14,654
Bad debt recovery over book provision		(14,917)
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ (995)

Computation of tax :

**WATER  
OPERATION  
SECTION**

---



UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**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)	\$ 2,937,577
	Less:		
	Nonused and Useful Plant (1)		37,208
108	Accumulated Depreciation	W-6(b)	1,791,783
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,855,748
252	Advances for Construction	F-20	27,969
Subtotal			\$ (775,131)
272	Add:		
	Accumulated Amortization of		
	Contributions in Aid of Construction	W-8(a)	\$ 1,139,104
Subtotal			\$ 363,973
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		63,677
	Other (Specify):		
WATER RATE BASE			\$ 427,650
WATER OPERATING INCOME		W-3	\$ 49,558
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			11.59%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.  
20.91% of net transmission line, reduced by net line CIAC.

(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: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 682,607
469	Less: Guaranteed Revenue and AFPI	W-9	1,893
	Net Operating Revenues		\$ 680,714
401	Operating Expenses	W-10(a)	\$ 509,414
403	Depreciation Expense	W-6(a)	103,036
	Less: Amortization of CIAC	W-8(a)	51,093
	Net Depreciation Expense		\$ 51,943
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		30,717
408.11	Property Taxes		18,683
408.12	Payroll Taxes		24,754
408.13	Other Taxes and Licenses		2,950
408	Total Taxes Other Than Income		\$ 77,104
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		(7,305)
410.11	Deferred State Income Taxes		
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		\$ 631,156
	Utility Operating Income		\$ 49,558
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 1,893
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 51,451

<b>YEAR OF REPORT</b> December 31, 2016
--

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

### WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$ 0
302	Franchises				0
303	Land and Land Rights	1,000			1,000
304	Structures and Improvements	71,985	2,974	2,230	72,729
305	Collecting and Impounding Reservoirs	32,429			32,429
306	Lake, River and Other Intakes				0
307	Wells and Springs	113,986			113,986
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	48,851			48,851
310	Power Generation Equipment	70,894			70,894
311	Pumping Equipment	131,004	6,011	4,508	132,507
320	Water Treatment Equipment	26,359	3,286	2,465	27,180
330	Distribution Reservoirs and Standpipes	260,480			260,480
331	Transmission and Distribution Mains	1,334,346	23,306	6,375	1,351,277
333	Services	255,720	2,548		258,268
334	Meters and Meter Installations	354,962	16,913	10,448	361,427
335	Hydrants	34,339			34,339
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	3,009			3,009
340	Office Furniture and Equipment	12,005			12,005
341	Transportation Equipment	96,901			96,901
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	5,839			5,839
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	1,236	545	409	1,372
347	Miscellaneous Equipment	50,979	2,105		53,084
348	Other Tangible Plant				0
TOTAL WATER PLANT		\$ 2,906,324	\$ 57,688	\$ 26,435	\$ 2,937,577

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

W-4(a)  
GROUP \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	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	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	1,000			1,000		
304	Structures and Improvements	72,729			72,729		
305	Collecting and Impounding Reservoirs	32,429		32,429			
306	Lake, River and Other Intakes	0					
307	Wells and Springs	113,986		113,986			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	48,851		48,851			
310	Power Generation Equipment	70,894		70,894			
311	Pumping Equipment	132,507		132,507			
320	Water Treatment Equipment	27,180			27,180		
330	Distribution Reservoirs and Standpipes	260,480				260,480	
331	Transmission and Distribution Mains	1,351,277				1,351,277	
333	Services	258,268				258,268	
334	Meters and Meter Installations	361,427				361,427	
335	Hydrants	34,339				34,339	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	3,009		3,009			
340	Office Furniture and Equipment	12,005					12,005
341	Transportation Equipment	96,901					96,901
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	5,839					5,839
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	1,372					1,372
347	Miscellaneous Equipment	53,084					53,084
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 2,937,577	\$ 0	\$ 401,676	\$ 100,909	\$ 2,265,791	\$ 169,201

W-4(b)  
GROUP \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2016
--

SYSTEM NAME / COUNTY : Highlands

**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	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	45		2.22%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment	2		50.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant			
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: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2016
--

SYSTEM NAME / COUNTY : Highlands

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS ( d + e ) (f)
304	Structures and Improvements	\$ 63,945	\$ 2,261	\$	\$ 2,261
305	Collecting and Impounding Reservoirs	28,517	649		649
306	Lake, River and Other Intakes				0
307	Wells and Springs	83,491	3,799		3,799
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	25,824	1,396		1,396
310	Power Generation Equipment	38,947	3,545		3,545
311	Pumping Equipment	103,220	6,588		6,588
320	Water Treatment Equipment	26,904	1,217		1,217
330	Distribution Reservoirs and Standpipes	125,137	7,040		7,040
331	Transmission and Distribution Mains	728,546	29,840		29,840
333	Services	91,051	6,425		6,425
334	Meters and Meter Installations	230,523	17,910		17,910
335	Hydrants	16,567	763		763
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	755	167		167
340	Office Furniture and Equipment	5,145	800		800
341	Transportation Equipment	72,834	16,150		16,150
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	6,962	365		365
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	30,443	652		652
347	Miscellaneous Equipment	36,371	3,469		3,469
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,715,182	103,036	0	103,036

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**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-j) (k)
304	Structures and Improvements	\$ 2,230	\$	\$	\$ 2,230	\$ 63,976
305	Collecting and Impounding Reservoirs				0	29,166
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	87,290
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	27,220
310	Power Generation Equipment				0	42,492
311	Pumping Equipment	4,508			4,508	105,300
320	Water Treatment Equipment	2,465			2,465	25,656
330	Distribution Reservoirs and Standpipes				0	132,177
331	Transmission and Distribution Mains	6,375			6,375	752,011
333	Services				0	97,476
334	Meters and Meter Installations	10,448			10,448	237,985
335	Hydrants				0	17,330
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	922
340	Office Furniture and Equipment				0	5,945
341	Transportation Equipment				0	88,984
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	7,327
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment	409			409	30,686
347	Miscellaneous Equipment				0	39,840
348	Other Tangible Plant				0	
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 26,435	\$ 0	\$ 0	\$ 26,435	\$ 1,791,783

**YEAR OF REPORT**  
December 31, 2016

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,804,909</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>50,839</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>50,839</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u></u>
Total Contributions In Aid of Construction		\$ <u>1,855,748</u>

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

[illegible]

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**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)
Meter Fee	6	\$ 283	\$ 1,698
Old Line Extension Fee	4	299	1,196
Plant Expansion Fee	5	315	1,575
Service Connection Fee	5	460	2,301
Advances for Construction expired 10 yrs.	0	0	42,784
New Line Extension Fee	0	0	1,285
			0
			0
Total Credits			\$ 50,839

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,088,011
Debits during the year:	
Accruals charged to Account 272	\$ 51,093
Other debits (specify) :	
Total debits	\$ 51,093
Credits during the year (specify) :	
	\$
Total credits	\$ 0
Balance end of year	\$ 1,139,104



UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**

December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**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	1,922	1,928	647,695
461.2	Sales to Commercial Customers	36	36	26,355
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,958	1,964	\$ 674,050
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,958	1,964	\$ 674,050
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 1,893
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			6,664
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 8,557
Total Water Operating Revenues				\$ 682,607

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

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	\$ 267,089	\$ 29,210	\$ 20,676
603	Salaries and Wages - Officers, Directors and Majority Stockholder	30,000		
604	Employee Pensions and Benefits	46,388		
610	Purchased Water	0		
615	Purchased Power	17,323	8,266	
616	Fuel for Power Production	1,008	504	
618	Chemicals	16,525		
620	Materials and Supplies	29,764	1,095	4,111
631	Contractual Services-Engineering	350		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	3,770	1,885	
636	Contractual Services - Other	43,971	2,673	18,786
641	Rental of Building/Real Property	24,492	7,536	
642	Rental of Equipment	0		
650	Transportation Expenses	22,270		
656	Insurance - Vehicle	4,494		
657	Insurance - General Liability	12,100		
658	Insurance - Workman's Comp.	5,861		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expenses	12,205		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	(30,000)		
675	Miscellaneous Expenses	1,804	797	
Total Water Utility Expenses		\$ 509,414	\$ 51,966	\$ 43,573

UTILITY NAME:

Placid Lakes Utilities, Inc.**YEAR OF REPORT**

December 31, 2016

SYSTEM NAME / COUNTY :

Highlands**WATER UTILITY EXPENSE ACCOUNT MATRIX**

<b>.3</b> <b>WATER</b> <b>TREATMENT</b> <b>EXPENSES -</b> <b>OPERATIONS</b> <b>(f)</b>	<b>.4</b> <b>WATER</b> <b>TREATMENT</b> <b>EXPENSES -</b> <b>MAINTENANCE</b> <b>(g)</b>	<b>.5</b> <b>TRANSMISSION</b> <b>&amp; DISTRIBUTION</b> <b>EXPENSES -</b> <b>OPERATIONS</b> <b>(h)</b>	<b>.6</b> <b>TRANSMISSION</b> <b>&amp; DISTRIBUTION</b> <b>EXPENSES -</b> <b>MAINTENANCE</b> <b>(i)</b>	<b>.7</b> <b>CUSTOMER</b> <b>ACCOUNTS</b> <b>EXPENSE</b> <b>(j)</b>	<b>.8</b> <b>ADMIN. &amp;</b> <b>GENERAL</b> <b>EXPENSES</b> <b>(k)</b>
\$ 11,667	\$ 52	\$ 10,027	\$ 24,463	\$ 88,617	\$ 82,377
					30,000
16,855		8,015		5,806	15,712
8,265				792	
504					
16,525					
888	3,389	773	3,190	16,318	
		350			
1,885					
25	1,369	378	2,358	15,692	2,690
7,536				9,420	
		6,841	7,929	7,500	
		2,247		2,247	
					12,100
1,954		1,953		1,954	
					12,205
				(30,000)	
187		7		313	500
\$ 66,291	\$ 4,810	\$ 30,591	\$ 37,940	\$ 118,659	\$ 155,584

UTILITY NAME:

Placid Lakes Utilities, Inc.**YEAR OF REPORT**

December 31, 2016

SYSTEM NAME / COUNTY :

Highlands**PUMPING AND PURCHASED WATER STATISTICS**

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		8,391	712	7,679	7,366
February		8,346	712	7,634	6,946
March		8,241	713	7,528	6,822
April		9,448	712	8,736	7,983
May		8,703	712	7,991	8,055
June		7,802	712	7,090	7,769
July		8,184	713	7,471	6,442
August		8,528	712	7,816	7,374
September		7,302	712	6,590	7,120
October		8,012	713	7,299	6,564
November		8,897	712	8,185	7,277
December		9,178	712	8,466	6,936
Total for Year	0	101,032	8,547	92,485	86,654

If water is purchased for resale, indicate the following:  
 Vendor \_\_\_\_\_  
 Point of delivery \_\_\_\_\_

If water is sold to other water utilities for redistribution, list names of such utilities below:  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**SOURCE OF SUPPLY**

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	133,300	144,000	Ground Water
WELL #2	133,400	87,900	Ground Water
WELL #3	133,300	53,600	Ground Water

W-11

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT  
December 31, 2016

SYSTEM NAME / COUNTY : Highlands

### WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1.15 MGD/DEP</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Aeration &amp; Chemical</u>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: _____
<b>FILTRATION</b>	
Type and size of area:	
Pressure (in square feet): _____	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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SYSTEM NAME / COUNTY : 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		1.0		
5/8"	Displacement	1.0	1,919	1,919
3/4"	Displacement	1.5		
1"	Displacement	2.5	37	93
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbin	8.0	7	56
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				2,073

### 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:

- 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.
- 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:

- 86,654,000 gals sold / 2,073 meter equivalents / 365 days = 115 GSPD per meter equivalent.

276,800 actual GPD produced / 115 meter GPD = 2,407 ERC's actual production per day.

345,000 maximum GPD / 115 meter GPD = 3,000 ERC's maximum per day.

400,000 permitted GPD / 115 meter GPD = 3,478 ERC's permitted per day.

W-13

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2016

SYSTEM NAME / COUNTY : Highlands

### OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs \* the system can efficiently serve. (W-13) 3,000
2. Maximum number of ERCs \* which can be served. (W-13) 3,000
3. Present system connection capacity (in ERCs \*) using existing lines. (Sch. I, MFR, Vol. III) 5,147
4. Future connection capacity (in ERCs \*) upon service area buildout. 8,454
5. Estimated annual increase in ERCs \*. (2 Year Average) 87
6. Is the utility required to have fire flow capacity? YES  
If so, how much capacity is required? 120,000 GPD
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:  
NONE  
Answer to #7 above: 300,000 Gallons of Storage & 52 Hydrants. :
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 # 5280223
12. Water Management District Consumptive Use Permit # 204980.05
  - a. Is the system in compliance with the requirements of the CUP? YES
  - 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 \_\_\_\_\_

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations  
Class A & B**

**Company: Placid Lakes Utilities, Inc.**  
**For the Year Ended December 31, 2016**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	<u>674,050</u>	<u>674,050</u>	<u>0</u>
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	<u>8,557</u>	<u>8,558</u>	<u>-1</u>
<b>Total Water Operating Revenue</b>	<u>\$ 682,607</u>	<u>\$ 682,608</u>	<u>\$ -1</u>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	_____	_____	_____
<b>Net Water Operating Revenues</b>	<u>\$ 682,607</u>	<u>\$ 682,608</u>	<u>\$ -1</u>

Explanations:

The \$1 difference is rounding.

Institutions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).