

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

Placid Lakes Utilities, Inc.

Exact Legal Name of Respondent

WU193-11-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2024

THIS PAGE LEFT

BLANK INTENTIONALLY

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.

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and 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.	
Parent / Affiliate Organization Chart	E-5	Part I and II	E-10
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamort. 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
Year End Rate Base	F-4	Capital Stock	F-15
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	Other Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable 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-20
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- Associated Companies	F-12	Accumulated Amortization of CIAC	F-22
Notes Receivable - 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
WATER OPERATION SECTION			
Water Listing of System Groups	W-1	CIAC Additions / Amortization	W-8
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 ERCs	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Wastewater Listing of System Groups	S-1	Contributions In Aid of Construction	S-7
Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Basis for Wastewater Depreciation Charges	S-5	Calculation of ERCs	S-11
Analysis of Entries in Wastewater Depreciation Reserve	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES

☒

NO

☐

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

YES

☒

NO

☐

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

YES

☒

NO

☐

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

☐

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

YEAR OF REPORT December 31, 2024
--

Placid Lakes Utilities, Inc.

County: Highlands

(Exact Name of Utility)

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:

Laura Elowsky, President
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.	_____	_____

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Laura Elowsky (863) 465-0345	President	Placid Lakes Utility	Operations
Larry P. King (407) 758-1730	Treasurer	Placid Lakes Utility	Financial
Martin Friedman (407) 310-2077	Attorney	DEAN MEAD	Legal

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.

(2) Provide individual telephone numbers if the person is not normally reached at the company.

(3) Name of company employed by, if not on general payroll.

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. Its goal is to provide the best quality of water and service to its customers. The utility's historically slow growth in new customers has picked up over the last couple of years. The utility had 41 new service hook ups in 2024. Its metered water revenue increased 3.87% this past year, while its operating costs increased 1.4%. The utility's rate of return on its rate base of 1.88% continues to be significantly lower than the 6.33% target allowed in the its 2018 rate case. The utility will seek to increase rates using the 2025 Price Index. By the end of 2024 the utility made a significant financial investment to install variable speed motors on its well pumps.

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%	\$ 12,000
Peggy Ann Brewer	VP, Secretary	25.00%	12,000
Larry P. King	Treasurer	25.00%	12,000

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

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.			
NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NONE		\$ _____	

* 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.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Laura Elowsky	Executive	Director/President	Lake Placid Holding Co. 410 Washington Blvd NW Lake Placid, FL 33852
Peggy Ann Brewer	Executive	Director/VP, Secretary	Lake Placid Holding Co. 410 Washington Blvd NW Lake Placid, FL 33852
Peggy Ann Brewer	Realtor	Agent	Ridgdill Realty 413 Plaza Ave Lake Placid, FL 33852
Larry P. King	Executive	Director/Treasurer	Lake Placid Holding Co. 410 Washington Blvd NW Lake Placid, FL 33852
Larry P. King	CPA	Owner	Larry P. King, CPA 7452 Oakmark Road Harmony, FL 34773

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

**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, 2024

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans
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

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 3,745,873	\$ 3,862,083
108-110	Less: Accum. Depreciation & Amortization	F-8	2,216,376	2,181,525
Net Plant			\$ 1,529,497	\$ 1,680,558
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,529,497	\$ 1,680,558
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 82,210	\$ 81,700
122	Less: Accum. Depreciation and Amortization		50,739	51,952
Net Nonutility Property			\$ 31,471	\$ 29,748
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			\$ 31,471	\$ 29,748
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 109,105	\$ 131,561
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 Accum. Provision for Uncollectible Accounts	F-11	57,479	66,748
145	Accounts Receivable – Associated Companies	F-12		0
146	Notes Receivable - Associated Companies	F-12		0
151-153	Material and Supplies		28,799	37,933
161	Stores Expense			
162	Prepayments		116,593	89,978
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			\$ 311,976	\$ 326,220

* Not Applicable for Class B Utilities

**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	\$ 2,126	\$ 12,989
182	Extraordinary Property Losses	F-13		0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14	0	0
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 2,126	\$ 12,989
TOTAL ASSETS AND OTHER DEBITS			\$ 1,875,070	\$ 2,049,515

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
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		2,011,493	2,011,493
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,552,532)	(1,514,386)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 459,461	\$ 497,607
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	482,574	526,087
224	Other Long Term Debt	F-17	8,681	80,433
Total Long Term Debt			\$ 491,255	\$ 606,520
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		0	820
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18	0	0
235	Customer Deposits		71,769	77,890
236	Accrued Taxes	W/S-3	5,839	1,746
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			\$ 77,608	\$ 80,456

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	106,011	108,134
253	Other Deferred Credits	F-21	_____	_____ 0
255	Accum. Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>106,011</u>	\$ <u>108,134</u>
OPERATING RESERVES				
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>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 2,241,422	\$ 2,303,558
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,478,818)	(1,524,316)
Total Net CIAC			\$ <u>762,604</u>	\$ <u>779,242</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		(21,869)	(22,444)
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>(21,869)</u>	\$ <u>(22,444)</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>1,875,070</u>	\$ <u>2,049,515</u>

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)	\$ 897,437	\$ 932,558
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	10,603	15,527
	Net Operating Revenues		\$ 886,834	\$ 917,031
401	Operating Expenses	F-3(b)	\$ 703,519	\$ 710,052
403	Depreciation Expense:	F-3(b)	\$ 130,619	\$ 137,331
	Less: Amortization of CIAC	F-22	44,144	45,498
	Net Depreciation Expense		\$ 86,475	\$ 91,833
406	Amortization of Utility Plant Acquisition Adj.	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	93,684	100,198
409	Current Income Taxes	W/S-3	(6,195)	0
410.1	Deferred Federal Income Taxes	W/S-3	7,470	(575)
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	W/S-3		0
412.11	Investment Tax Credits to Operating Income	W/S-3		0
	Utility Operating Expenses		\$ 884,953	\$ 901,508
	Net Utility Operating Income		\$ 1,881	\$ 15,523
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	10,603	15,527
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)]		\$ 12,484	\$ 31,050

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 932,558 15,527	\$ 0 0	\$
\$ 917,031	\$ 0	\$ 0
\$ 710,052	\$ 0	\$
137,331 45,498	0 0	
\$ 91,833	\$ 0	\$ 0
0 0 100,198 0 (575) 0 0 0 0	0 0 0 0 0 0 0 0	
\$ 901,508	\$ 0	\$ 0
\$ 15,523	\$ 0	\$ 0
15,527 0 0 0	0 0 0 0	
\$ 31,050	\$ 0	\$ 0

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

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)]			\$ <u>12,484</u>	\$ <u>31,050</u>
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		<u>44,057</u>	<u>34,909</u>
426	Miscellaneous Nonutility Expenses		<u>(34,703)</u>	<u>(37,728)</u>
Total Other Income and Deductions			\$ <u>9,354</u>	\$ <u>(2,819)</u>
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 to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ <u>0</u>	\$ <u>0</u>
427	INTEREST EXPENSE Interest Expense	F-19	\$ <u>18,080</u>	\$ <u>25,077</u>
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ <u>18,080</u>	\$ <u>25,077</u>
433	EXTRAORDINARY ITEMS Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
NET INCOME			\$ <u><u>3,758</u></u>	\$ <u><u>3,154</u></u>

Explain Extraordinary Income:

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	\$ 3,862,083	\$ 0
	Less:			
	Nonused and Useful Plant (1)		54,372	
108	Accumulated Depreciation	F-8	2,181,525	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	2,303,558	0
252	Advances for Construction	F-20	108,134	
Subtotal			\$ (785,506)	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,524,316	0
Subtotal			\$ 738,810	\$ 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)		88,757	0
	Other (Specify):			
RATE BASE			\$ 827,567	\$ 0
NET UTILITY OPERATING INCOME			\$ 15,523	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			1.88%	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.

**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	\$ 336,235	40.63%	11.17%	4.54%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	435,886	52.67%	3.97%	2.09%
Customer Deposits	77,890	9.41%	2.00%	0.19%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	-22,444	-2.71%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 827,567	100.00%		6.82%

(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: 6.94% + (1.719% / 40.63% Equity Ratio)

Commission order approving Return on Equity: Doc. # 02363-2024 FPSC

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.

YEAR OF REPORT
December 31, 2024

**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	\$ 497,607	\$ (29,748)	\$	\$	\$ (131,624)	\$ 336,235
Preferred Stock						0
Long Term Debt	606,520				(170,634)	435,886
Customer Deposits	77,890					77,890
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	(22,444)					-22,444
Other (Explain)						0
Total	\$ 1,159,573	\$ (29,748)	\$ 0	\$ 0	\$ (302,258)	\$ 827,567

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

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

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts:				
101	Utility Plant In Service	\$ 3,862,083	\$ 0	\$	\$ 3,862,083
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	\$ 3,862,083	\$ 0	\$ 0	\$ 3,862,083

**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

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 2,216,376	\$	\$	\$ 2,216,376
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 137,331	\$	\$	\$ 137,331
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 137,331	\$ 0	\$ 0	\$ 137,331
Debits during year:				
Book cost of plant retired				0
Cost of Removal	172,182			172,182
Other Debits (specify):				0
				0
Total Debits	\$ 172,182	\$ 0	\$ 0	\$ 172,182
Balance end of year	\$ 2,181,525	\$ 0	\$ 0	\$ 2,181,525
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 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.

**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 2018 (# 20190031-WU)	\$ _____	666	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>		\$ <u>0</u>

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	\$ 82,210	\$ _____	\$ 510	\$ 81,700
_____	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Nonutility Property	\$ <u>82,210</u>	\$ <u>0</u>	\$ <u>510</u>	\$ <u>81,700</u>

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	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133):	
_____	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ <u>0</u>

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>

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	\$ 94,054	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 94,054
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 94,054
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 29,060	
Add: Provision for uncollectibles for current year	\$ 6,000	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ 6,000	
Deduct accounts written off during year:		
Utility Accounts	7,754	
Others		
Total accounts written off	\$ 7,754	
Balance end of year		\$ 27,306
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 66,748

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>

**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)		
Ford Credit – 2018 F-150	\$ 2,126	\$ 0
Ford Credit – 2023 F-150's	2,095	12,989
Total Unamortized Debt Discount and Expense	\$ 4,221	\$ 12,989
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
	\$	\$
Total Unamortized Premium on Debt	\$ 0	\$ 0

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total Extraordinary Property Losses	\$ 0

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 2018 (# 20190031-WU)	\$ 0	\$ 0
Total Deferred Rate Case Expense	\$ 0	\$ 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	\$ 0	\$ 0

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
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	%	\$
PREFERRED STOCK		
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.)

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class & series of capital stock. Show amounts as dividends per share.
- 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	\$ (1,552,532)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: Prior year error adjustments Prior year depreciation of disposed communication equipment	\$ 948 34,044
	Total Credits:	\$ 34,992
	Debits:	\$
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 3,154
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	\$ (1,514,386)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (1,514,386)
Notes to Statement of Retained Earnings:		

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Lake Placid Holding Company – Operating Expenses 3% Fixed	\$ 346,906
Marketing Associates Group – Operational 6% Fixed	179,181
Total	\$ <u>526,087</u>

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	5.90 %	Fixed	\$ 80,433
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ <u>80,433</u>

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

**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):			
_____	____%	_____	\$ _____
_____	____%	_____	_____
_____	____%	_____	_____
_____	____%	_____	_____
_____	____%	_____	_____
_____	____%	_____	_____
_____	____%	_____	_____
_____	____%	_____	_____
_____	____%	_____	_____
Total Account 234			\$ <u> 0</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.

YEAR OF REPORT
December 31, 2024

**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	\$ 94	\$ 94	\$ 0
Lake Placid Holding Company – Line Extension	0	427	40	40	0
Lake Placid Holding Company – Operating Expenses	0	427	9,732	9,732	0
Marketing Associates Group – Asset Loan	0	427	10,990	10,990	0
Ford Motor Credit: F-150, 2018	0	427	4,221	4,221	
Total Account 237.1	\$ 0		\$ 25,077	\$ 25,077	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	\$
Other	0	427	0	0	
Total Account 237.2	\$ 0		\$ 0	\$ 0	\$ 0
Total Account 237 (1)	\$ 0		\$ 25,077	\$ 25,077	\$ 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	\$ 25,077		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 25,077		

UTILITY NAME Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	\$ 106,011	271	\$ 5,007	\$ 7,130	\$ 108,134
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ <u>106,011</u>		\$ <u>5,007</u>	\$ <u>7,130</u>	\$ <u>108,134</u>

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

**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	\$ _____	\$ _____

**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>2,241,422</u>	\$ <u>0</u>	\$ _____	\$ <u>2,241,422</u>
Add credits during year:	\$ <u>62,136</u>	\$ <u>0</u>	\$ _____	\$ <u>62,136</u>
Less debit charged during the year:	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>2,303,558</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>2,303,558</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>1,478,818</u>	\$ <u>0</u>	\$ _____	\$ <u>1,478,818</u>
Debits during the year:	\$ <u>45,498</u>	\$ <u>0</u>	\$ _____	\$ <u>45,498</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>1,524,316</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,524,316</u></u>

**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)	\$ 3,154
Reconciling items for the year:		
Taxable income not reported on books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
Federal income taxes (current & deferred)		(575)
Tax depreciation over book		(19,021)
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
Net bad debt charge-offs over provision		(1,755)
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ (18,197)
Computation of tax :		

**WATER
OPERATION
SECTION**

Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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)	\$ 3,862,083
	Less:		
	Nonused and Useful Plant (1)		54,372
108	Accumulated Depreciation	W-6(b)	2,181,525
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	2,303,558
252	Advances for Construction	F-20	108,134
Subtotal			\$ (785,506)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,524,316
Subtotal			\$ 738,810
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adj. (2)	F-7	
	Working Capital Allowance (3)		88,757
	Other (Specify):		
WATER RATE BASE			\$ 827,567
WATER OPERATING INCOME		W-3	\$ 15,523
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			1.88%

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.

W-2
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	\$ 932,558
469	Less: Guaranteed Revenue and AFPI	W-9	15,527
	Net Operating Revenues		\$ 917,031
401	Operating Expenses	W-10(a)	\$ 710,052
403	Depreciation Expense	W-6(a)	137,331
	Less: Amortization of CIAC	W-8(a)	45,498
	Net Depreciation Expense		\$ 91,833
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		41,965
408.11	Property Taxes		22,713
408.12	Payroll Taxes		31,773
408.13	Other Taxes and Licenses		3,747
408	Total Taxes Other Than Income		\$ 100,198
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		(575)
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		\$ 901,508
	Utility Operating Income		\$ 15,523
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ 15,527
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		\$ 31,050

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2024

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	4,355			4,355
304	Structures and Improvements	72,729	1,760	283	74,206
305	Collecting & Impounding Reservoirs	33,054			33,054
306	Lake, River and Other Intakes				0
307	Wells and Springs	113,986	3,726	3,657	114,055
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	48,851			48,851
310	Power Generation Equipment	75,566	3,343	2,507	76,402
311	Pumping Equipment	302,595	88,371	33,393	357,573
320	Water Treatment Equipment	61,323			61,323
330	Distrib. Reservoirs & Standpipes	260,480		30,288	230,192
331	Transmission & Distribution Mains	1,584,534	23,820	950	1,607,404
333	Services	425,385	23,148		448,533
334	Meters and Meter Installations	525,796	34,870	15,092	545,574
335	Hydrants	34,690			34,690
336	Backflow Prevention Devices				0
339	Other Plant Misc. Equipment	9,489		6,480	3,009
340	Office Furniture and Equipment	14,461	12,315	694	26,082
341	Transportation Equipment	112,923	78,209	57,293	133,839
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	7,011	2,323	1,007	8,327
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	1,697		1,697	0
347	Miscellaneous Equipment	56,948	24,581	26,915	54,614
348	Other Tangible Plant				0
TOTAL WATER PLANT		\$ 3,745,873	\$ 296,466	\$ 180,256	\$ 3,862,083

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	4,355		77	1,000	3,278	
304	Structures and Improvements	74,206			74,206		
305	Collecting and Impounding Reservoirs	33,054		33,054			
306	Lake, River and Other Intakes	0					
307	Wells and Springs	114,055		114,055			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	48,851		48,851			
310	Power Generation Equipment	76,402		76,402			
311	Pumping Equipment	357,573		357,573			
320	Water Treatment Equipment	61,323			61,323		
330	Distribution Reservoirs & Standpipes	230,192				230,192	
331	Transmission & Distribution Mains	1,607,404				1,607,404	
333	Services	448,533				448,533	
334	Meters and Meter Installations	545,574				545,574	
335	Hydrants	34,690				34,690	
336	Backflow Prevention Devices	0					
339	Other Plant Misc. Equipment	3,009		3,009			
340	Office Furniture and Equipment	26,082					26,082
341	Transportation Equipment	133,839					133,839
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	8,327					8,327
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	0					0
347	Miscellaneous Equipment	54,614					54,614
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 3,862,083	\$ 0	\$ 633,021	\$ 136,529	\$ 2,869,671	\$ 222,862

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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 Reservoir	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 & Standpipes	37		2.70%
331	Transmission & 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 Misc. 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.

YEAR OF REPORT
December 31, 2024

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	\$ 79,886	\$ 2,296	\$	\$ 2,296
305	Collecting & Impounding Reservoirs	31,874	661		661
306	Lake, River and Other Intakes				0
307	Wells and Springs	113,888	3,801		3,801
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	36,991	1,396		1,396
310	Power Generation Equipment	57,929	3,799		3,799
311	Pumping Equipment	22,110	16,504		16,504
320	Water Treatment Equipment	35,820	2,787		2,787
330	Distribution Reservoirs & Standpipes	181,458	6,631		6,631
331	Transmission & Distribution Mains	910,301	35,466		35,466
333	Services	151,799	10,924		10,924
334	Meters and Meter Installations	270,677	25,411		25,411
335	Hydrants	22,683	771		771
336	Backflow Prevention Devices				0
339	Other Plant Misc. Equipment	2,272	347		347
340	Office Furniture and Equipment	8,318	1,351		1,351
341	Transportation Equipment	193,532	20,564		20,564
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	6,824	479		479
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	35,318	424		424
347	Miscellaneous Equipment	54,696	3,719		3,719
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 2,216,376	137,331	0	137,331

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

W-6(a)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	\$ 283	\$	\$	\$ 283	\$ 81,899
305	Collecting & Impounding Reservoirs				0	32,535
306	Lake, River and Other Intakes				0	0
307	Wells and Springs	3,657			3,657	114,032
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	38,387
310	Power Generation Equipment	2,507			2,507	59,221
311	Pumping Equipment	(2,246)			(2,246)	40,860
320	Water Treatment Equipment				0	38,607
330	Distribution Reservoirs & Standpipes	30,288			30,288	157,801
331	Transmission & Distribution Mains	949			949	944,818
333	Services				0	162,723
334	Meters and Meter Installations	15,092			15,092	280,996
335	Hydrants				0	23,454
336	Backflow Prevention Devices				0	0
339	Other Plant Misc. Equipment				0	2,619
340	Office Furniture and Equipment	694			694	8,975
341	Transportation Equipment	57,293			57,293	156,803
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment	1,007			1,007	6,296
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment	35,742			35,742	0
347	Miscellaneous Equipment	26,916			26,916	31,499
348	Other Tangible Plant				0	
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 172,182	\$ 0	\$ 0	\$ 172,182	\$ 2,181,525

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

YEAR OF REPORT
December 31, 2024

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>2,241,422</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>62,136</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>62,136</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>0</u>
Total Contributions In Aid of Construction		\$ <u>2,303,558</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	41	\$ 283	\$ 11,605
Line Extension Fee	40	299	11,960
Plant Expansion Fee	41	315	12,915
Service Connection Fee	41	460	18,866
Advances for Construction expired 10 yrs.	0	0	5,007
Reimbursement for New Line Extensions	1	0	1,782
Total Credits			\$ 62,136

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,478,818
Debits during the year:	
Accruals charged to Account 272	\$ 45,498
Other debits (specify) :	
Total debits	\$ 45,498
Credits during the year (specify) :	
	\$
Total credits	\$ 0
Balance end of year	\$ 1,524,316

W-8(a)
GROUP _____

YEAR OF REPORT
December 31, 2024

WATER CIAC SCHEDULE "B"

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$
Total Credits		\$ 0

W-8(b)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	2,205	2,240	865,056
461.2	Sales to Commercial Customers	38	38	23,768
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		2,243	2,278	\$ 888,824
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		2,243	2,278	\$ 888,824
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 15,527
470	Forfeited Discounts			2,313
471	Miscellaneous Service Revenues			25,894
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 43,734
Total Water Operating Revenues				\$ 932,558

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	\$ 342,749	\$ 18,379	\$ 17,249
603	Salaries and Wages - Officers, Directors and Majority Stockholders	34,500		
604	Employee Pensions and Benefits	61,587		
610	Purchased Water	0		
615	Purchased Power	32,460	15,651	
616	Fuel for Power Production	2,409	1,205	
618	Chemicals	26,490		
620	Materials and Supplies	29,289	679	207
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	1,476		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	4,703	2,352	
636	Contractual Services - Other	80,795	4,867	38,990
641	Rental of Building/Real Property	33,241	10,965	
642	Rental of Equipment	301		
650	Transportation Expenses	16,682		
656	Insurance - Vehicle	11,859		
657	Insurance - General Liability	19,845		
658	Insurance - Workman's Comp.	4,403		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	6,000		
675	Miscellaneous Expenses	1,263		70
Total Water Utility Expenses		\$ 710,052	\$ 54,098	\$ 56,516

W-10(a)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

SYSTEM NAME / COUNTY : Highlands

WATER UTILITY 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)
\$ 9,120	\$	\$ 10,809	\$ 60,978	\$ 114,065	\$ 112,149
					34,500
19,834		11,674		4,405	25,674
15,651				1,158	
1,204					
26,490					
1,466	705	2,961	1,252	20,751	1,268
					1,476
2,351					
4,522	1,322	2,411	4,800	16,759	7,124
10,966				11,310	
			301		
		5,386	5,910	5,386	
		5,930		5,929	
					19,845
1,468		1,467		1,468	
				6,000	
				344	849
\$ 93,072	\$ 2,027	\$ 40,638	\$ 73,241	\$ 187,575	\$ 202,885

W-10(b)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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		10,854	620	10,234	7,745
February		12,247	785	11,462	6,905
March		12,174	645	11,529	8,049
April		12,821	707	12,114	9,154
May		13,670	706	12,964	9,238
June		11,181	492	10,689	8,681
July		10,557	540	10,017	8,132
August		10,004	4,273	5,731	7,998
September		10,531	4,276	6,255	6,892
October		10,255	540	9,715	7,379
November		10,479	489	9,990	7,756
December		9,645	658	8,987	8,202
Total for Year	0	134,418	14,731	119,687	96,131

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:

Note: Water used for flushing, fighting fires, etc. obtained from Florida Rural Water Association Audit

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	158,267	130,688	Ground Water
WELL #2	158,267	117,408	Ground Water
WELL #3	158,266	116,164	Ground Water

W-11
GROUP _____
SYSTEM _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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 & Chemical</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u></u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u></u>	Manufacturer: <u></u>
Gravity (in GPM/square feet): <u></u>	Manufacturer: <u></u>

W-12

GROUP

SYSTEM

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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	2,213	2,213
3/4"	Displacement	1.5		
1"	Displacement	2.5	27	68
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound Turbine	8.0		
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				2,281

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:

- 96,131,000 gals sold / 2,281 meter equivalents / 365 days = 115 GSPD per meter equivalent.

364,260 actual GPD produced / 115 meter GSPD = 3,167 ERC's actual production per day.

478,000 maximum GPD / 115 meter GSPD = 4,157 ERC's maximum per day.

405,600 permitted GPD / 115 meter GSPD = 3,527 ERC's permitted per day.

W-13
GROUP _____
SYSTEM _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2024

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) 4,157
2. Maximum number of ERCs * which can be served. (W-13) 3,527
3. Present system connection capacity (in ERCs *) using existing lines. 5,201
4. Future connection capacity (in ERCs *) upon service area buildout. 8,454
5. Estimated annual increase in ERCs. * 35
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 # 20 004980 010
 - 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, 2024

(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>888,824</u>	<u>888,824</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>43,734</u>	<u>43,733</u>	<u>1</u>
Total Water Operating Revenue	<u>\$ 932,558</u>	<u>\$ 932,557</u>	<u>\$ 1</u>
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	<u>\$ 932,558</u>	<u>\$ 932,557</u>	<u>\$ 1</u>
Explanations:			
Rounding	<u>-1</u>	_____	<u>-1</u>
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).			