

CLASS "A" OR "B"

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

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Public Service Commission
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ANNUAL REPORT

WS709-04-AR
Lake Placid Utilities, Inc.
200 Weathersfield Avenue
Altamonte Springs, FL 32714-4027

414W 347S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-04

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

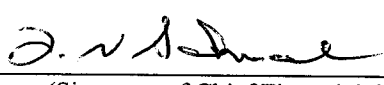
I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | | | | |
|---|--------------------------|----|-------------------------------------|--------------------------|--|
| <table border="0"> <tr> <td>YES</td> <td>NO</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | 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"/> | | | | |
| <table border="0"> <tr> <td>YES</td> <td>NO</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | 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"/> | | | | |
| <table border="0"> <tr> <td>YES</td> <td>NO</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | 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 the financial statement of the utility. |
| YES | NO | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | |
| <table border="0"> <tr> <td>YES</td> <td>NO</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | 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 the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |
| YES | NO | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | |

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

31-Dec-04

LAKE PLACID UTILITIES, INCCounty: **Highland County**

(Exact Name of Utility)

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

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

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

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

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

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

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

PRICEWATERHOUSECOOPERSDate of original organization of the utility: **1969**

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

Individual

☐

Partnership

☐

Sub S Corporation

☐

1120 Corporation

☒

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

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

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
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		FINANCIAL
LISA CROSSETT	VP OPERATIONS		OPERATIONS
STEVE LUBERTOZZI	DIRECTOR OF REGULATORY		RATE CASE
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS

- (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.

- | | |
|--|--|
| <ul style="list-style-type: none"> A. B. C. D. E. F. | <p>Formed in 1969, Lake Placid Utilities, Inc. was acquired by Utilities Inc. in October of 1993.</p> <p>Lake Placid Utilities, Inc. performs water and wastewater services</p> <p>Maintain a high quality of service and earn a fair return.</p> <p>Only one subdivision is served</p> <p>We expect modest growth currently with anticipated higher growth in the future</p> <p>The system was purchased at the end of 1993 and is currently being brought up to Utilities Inc. standards of quality.</p> |
|--|--|

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2004

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

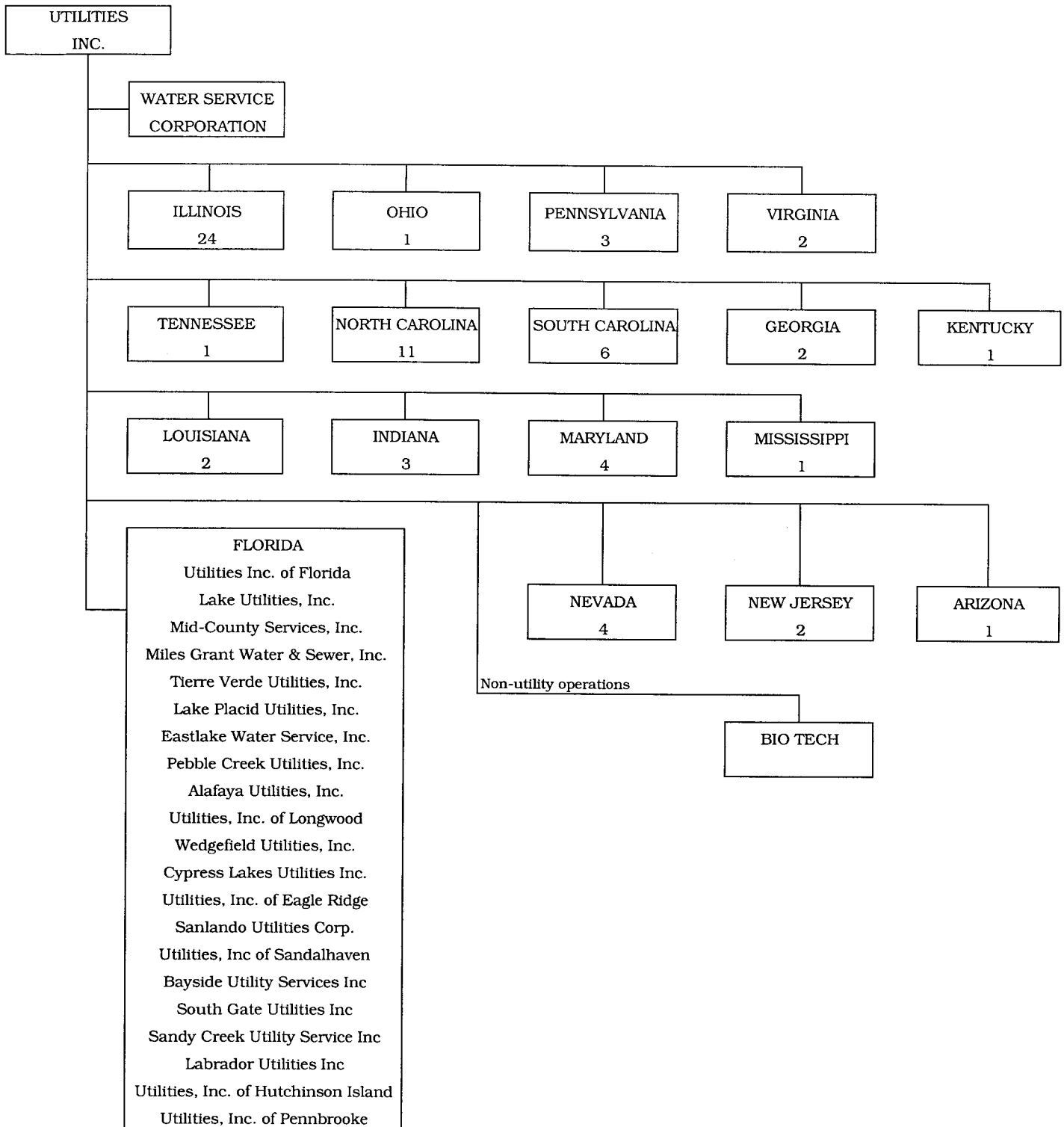
UTILITIES, INC. -- PARENT COMPANY

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

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

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

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

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
JAMES L CAMAREN	CEO		\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO		NONE
LISA CROSSETT	VP		NONE

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JAMES L CAMAREN	CEO	1	\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	1	NONE

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$	

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

[illegible]

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

		ASSETS		REVENUES		EXPENSES	
		BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
Complete the following for any business which is conducted as a byproduct, coproduct, 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.							
NO BUSINESS WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.		\$		\$		\$	

YEAR OF REPORT
31-Dec-04

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

1. Enter in this part all transactions involving services and products received or provided.

-management, legal and accounting services	-material and supplies furnished
-computer services	-leasing of structures, land, and equipment
-engineering & construction services	-rental transactions
-repairing and servicing of equipment	-sale, purchase or transfer of various products

[illegible]

FINANCIAL SECTION

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

**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	\$ 764,104	\$ 898,948
108-110	Less: Accumulated Depreciation and Amortization	F-8	393,743	412,686
Net Plant			\$ 370,361	\$ 486,262
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 370,361	\$ 486,262
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	10,529	14,055
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 10,529	\$ 14,055

* Not Applicable for Class B Utilities

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**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	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	-	-
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		5,466	5,048
Total Deferred Debits			\$ align="right">5,466	\$ align="right">5,048
TOTAL ASSETS AND OTHER DEBITS			\$ align="right"> <u>386,356</u>	\$ align="right"> <u>505,365</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-04

**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	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		291,727	412,252
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(10,064)	4,397
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 282,663	\$ 417,649
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		1,304	-
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	(15,546)	(41,357)
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		1,356	1,680
236	Accrued Taxes	W/S-3	344	(2,156)
237	Accrued Interest	F-19	(15)	7
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ (12,557)	\$ (41,826)

* Not Applicable for Class B Utilities

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**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	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ <u>_____</u>	\$ <u>_____</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>_____</u>	\$ <u>_____</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 243,512	\$ 243,512
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	131,470	139,085
Total Net C.I.A.C.			\$ <u>112,042</u>	\$ <u>104,427</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ (92)	\$ 20,815
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		4,300	4,300
Total Accumulated Deferred Income Tax			\$ <u>4,208</u>	\$ <u>25,115</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>386,356</u>	\$ <u>505,365</u>

UTILITY NAME: LAKE PLACID UTILITIES, INCYEAR OF REPORT
31-Dec-04

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)	\$ 110,622	\$ 116,620
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 110,622	\$ 116,620
401	Operating Expenses	F-3(b)	\$ 62,972	\$ 60,369
403	Depreciation Expense:	F-3(b)	\$ 25,555	\$ 24,980
	Less: Amortization of CIAC	F-22	(7,808)	(7,615)
Net Depreciation Expense			\$ 17,747	\$ 17,365
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	647	646
408	Taxes Other Than Income	W/S-3	8,449	8,489
409	Current Income Taxes	W/S-3	4,231	(14,212)
410.10	Deferred Federal Income Taxes	W/S-3	(884)	21,013
410.11	Deferred State Income Taxes	W/S-3	(62)	61
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	
Utility Operating Expenses			\$ 93,100	\$ 93,731
Net Utility Operating Income			\$ 17,522	\$ 22,889
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		-	1,120
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 17,522	\$ 24,009

* 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)
\$ 45,646	\$ 70,974	\$ -
\$ 45,646	\$ 70,974	\$ -
\$ 19,378	\$ 40,991	\$ -
11,796 (3,000)	13,184 (4,615)	-
\$ 8,796	\$ 8,569	\$ -
- 340 3,324 (6,819) 10,082 29	- 306 5,165 (7,393) 10,931 32	- - - - - -
- - -	- - -	- - -
\$ 35,130	\$ 58,601	\$ -
\$ 10,516	\$ 12,373	\$ -
- - - 242	- - - 878	- - - -
\$ 10,758	\$ 13,251	\$ -

* 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)]			\$ 17,522	\$ 24,009
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		(37)	(70)
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ (37)	\$ (70)
408.20	TAXES APPLICABLE TO OTHER INCOME Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ -	\$ -
427	INTEREST EXPENSE Interest Expense	F-19	\$ 11,575	\$ 9,478
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 11,575	\$ 9,478
433	EXTRAORDINARY ITEMS Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 5,910	\$ 14,461

Explain Extraordinary Income:

NONE

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	\$ 307,719	\$ 580,865
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	110,064	294,264
110	Accumulated Amortization	F-8	4,087	4,271
271	Contributions In Aid of Construction	F-22	89,424	154,088
252	Advances for Construction	F-20		
Subtotal			\$ 104,144	\$ 128,242
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	38,272	100,813
Subtotal			\$ 142,416	\$ 229,055
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		2,422	5,124
	Other (Specify):			
RATE BASE			\$ 144,838	\$ 234,179
NET UTILITY OPERATING INCOME			\$ 10,516	\$ 12,373
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.26%	5.28%

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 157,529	41.56%	11.56%	4.80%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	199,742	52.70%	7.28%	3.83%
Customer Deposits	1,680	0.44%	6.00%	0.03%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	20,067	5.29%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 379,017	100.00%		8.66%

(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:	<u>11.56%</u>
Commission order approving Return on Equity:	<u>PSC-96-0910-FOF-WS</u>

APPROVED AFUDC RATE
COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON- JURISDICTIONAL ADJUSTMENTS (d)	OTHER (I) ADJUSTMENTS SPECIFIC (e)	OTHER (I) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 88,963,597	\$ 0	\$ 0	\$ 0	\$ (88,806,068)	\$ 157,529
Preferred Stock		0	0	0		-
Long Term Debt	112,803,215	0	0	0	(112,603,473)	199,742
Customer Deposits	1,680	0	0	0		1,680
Tax Credits - Zero Cost	-	0	0	0		-
Tax Credits - Weighted Cost	-	0	0	0		-
Deferred Inc. Taxes	20,067	0	0	0		20,067
Other (Explain)	-	0	0	0		-
Total	\$ 201,788,559	\$ 0	\$ 0	\$ 0	\$ (201,409,542)	\$ 379,017

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

NOT APPLICABLE

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 307,719	\$ 580,865	\$	\$ 888,584
102	Utility Plant Leased to Other				-
103	Property Held for Future Use				-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	10,364	-		10,364
106	Completed Construction Not Classified				
	Total Utility Plant	\$ 318,083	\$ 580,865	\$ -	\$ 898,948

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

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

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

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	\$ 104,951	\$ 281,080	\$	\$ 386,031
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 11,796	\$ 13,184	\$	\$ 24,980
Account 108.2 (2)				-
Account 108.3 (2)				-
Other Accounts (specify):				-
alloc from parent company UIF	(6,683)	-		(6,683)
Salvage				-
Other Credits (Specify):				-
Total Credits	\$ 5,113	\$ 13,184	\$ -	\$ 18,297
Debits during year:				
Book cost of plant retired	-	-		-
Cost of Removal				-
Other Debits (specify):				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>110,064</u>	\$ <u>294,264</u>	\$ <u>-</u>	\$ <u>404,328</u>
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$ 3,747	\$ 3,965	\$	\$ 7,712
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 340	\$ 306	\$	\$ 646
Other Accounts (specify):				-
Total credits	\$ 340	\$ 306	\$ -	\$ 646
Debits during year:				
Book cost of plant retired				-
Other debits (specify):				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>4,087</u>	\$ <u>4,271</u>	\$ <u>-</u>	\$ <u>8,358</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

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

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

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

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

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

INVESTMENTS AND SPECIAL FUNDS

ACCOUNTS 123 - 127

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC**YEAR OF REPORT****31-Dec-04****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	\$ 5,507	
Wastewater	8,548	
Other		
Total Customer Accounts Receivable		\$ 14,055
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 14,055
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ -	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ -	
Balance end of year		\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 14,055

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

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

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

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

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

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

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

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

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**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)		
<u>RATE CASE (NONE)</u>	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE (NONE)</u>	\$ -	\$ -
Total Other Deferred Debits	\$ -	\$ -
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ -

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____ 1
Shares authorized		_____ -
Shares issued and outstanding		_____ 1,000
Total par value of stock issued	_____ %	\$ _____ 1,000
Dividends declared per share for year	_____ %	\$ _____ -
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)	
<u>NONE</u>	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____

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

UTILITY NAME: LAKE PLACID UTILITIES, INC**YEAR OF REPORT****31-Dec-04****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	\$ (10,064)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ 14,461
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>4,397</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -
Total	\$ <u> </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)	
NONE			\$
Total			\$ <u> </u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

**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): <u>NONE</u>			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <u>NONE</u>			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
<u>WATER SERVICE CORPORATION</u>	\$ 41,357
Total	\$ 41,357

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$		\$	\$	\$
UTILITIES INC INTERCOMPANY INTEREST	-		9,478	9,478	-
Total Account 237.1	\$		\$ 9,478	\$ 9,478	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	15	427	(22)		-
MISC ITEMS					(7)
Total Account 237.2	\$		\$ (22)	\$ -	\$ (7)
Total Account 237 (1)	\$		\$ 9,456	\$ 9,478	\$ (7)
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 9,478		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)					
			\$ 9,478		

(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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**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):		
<u>NONE</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

**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>89,424</u>	\$ <u>154,088</u>	\$ <u>-</u>	\$ <u>243,512</u>
Add credits during year:	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>89,424</u></u>	\$ <u><u>154,088</u></u>	\$ <u><u>-</u></u>	\$ <u><u>243,512</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>35,272</u>	\$ <u>96,198</u>	\$ <u>-</u>	\$ <u>131,470</u>
Debits during the year:	\$ <u>3,000</u>	\$ <u>4,615</u>	\$ <u>-</u>	\$ <u>7,615</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>38,272</u></u>	\$ <u><u>100,813</u></u>	\$ <u><u>-</u></u>	\$ <u><u>139,085</u></u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

**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)	\$ 14,461
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		-
Deductions recorded on books not deducted for return:		
		-
		-
Excess Tax Depreciation over Book Depreciation		(62,156)
Current FIT		(14,291)
Deferred FIT		21,013
Deferred SIT		61
Income recorded on books not included in return:		
Interest During Construction		(1,120)
Deduction on return not charged against book income:		
		-
Federal tax net income		\$ (42,032)

Computation of tax :

(42,032)
34%
(14,291)

**WATER
OPERATION
SECTION**

LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

WATER LISTING OF SYSTEM GROUPS

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

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

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

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

[illegible]

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 307,719
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	110,064
110	Accumulated Amortization	F-8	4,087
271	Contributions In Aid of Construction	W-7	89,424
252	Advances for Construction	F-20	-
Subtotal			\$ 104,144
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 38,272
Subtotal			\$ 142,416
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		2,422
	Other (Specify):		
WATER RATE BASE			\$ 144,838
WATER OPERATING INCOME		W-3	\$ 10,516
ORN (Water Operating Income / Water Rate Base)			7.26%

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 45,646
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ _____
401	Operating Expenses	W-10(a)	\$ 19,378
403	Depreciation Expense	W-6(a)	11,796
	Less: Amortization of CIAC	W-8(a)	(3,000)
	Net Depreciation Expense		\$ 8,796
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	340
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		2,039
408.11	Property Taxes		1,047
408.12	Payroll Taxes		238
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 3,324
409.1	Income Taxes		(6,819)
410.10	Deferred Federal Income Taxes		10,082
410.11	Deferred State Income Taxes		29
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		\$ 35,130
	Utility Operating Income		\$ 10,516
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ _____
413	Income From Utility Plant Leased to Others		_____
414	Gains (losses) From Disposition of Utility Property		_____
420	Allowance for Funds Used During Construction		242
	Total Utility Operating Income		\$ 10,758

YEAR OF REPORT
31-Dec-04

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 12,374	\$ -	\$ -	\$ 12,374
302	Franchises	1,250	-	-	1,250
303	Land and Land Rights	2,707	-	-	2,707
304	Structures and Improvements	30,224	-	-	30,224
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	20,096	228	-	20,324
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	78,427	-	-	78,427
320	Water Treatment Equipment	9,695	-	-	9,695
330	Distribution Reservoirs and Standpipes	27,881	342	-	28,223
331	Transmission and Distribution Mains	49,604	170	-	49,774
333	Services	27,880	25	-	27,905
334	Meters and Meter Installations	17,214	-	-	17,214
335	Hydrants	1,200	-	-	1,200
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-
341	Transportation Equipment	-	-	-	-
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	1,126	-	-	1,126
344	Laboratory Equipment	361	-	-	361
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	553	-	-	553
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	28,623	(2,261)	-	26,362
TOTAL WATER PLANT		\$ 309,215	\$ (1,496)	\$ -	\$ 307,719

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

W-4(a)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 12,374	\$ 12,374		\$	\$	\$
302	Franchises	1,250	1,250				
303	Land and Land Rights	2,707		2,707	-	-	-
304	Structures and Improvements	30,224		30,224	-	-	-
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	20,324		20,324			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	-		-			
310	Power Generation Equipment	-		-			
311	Pumping Equipment	78,427		78,427	-	-	
320	Water Treatment Equipment	9,695			9,695		
330	Distribution Reservoirs and Standpipes	28,223				28,223	
331	Transmission and Distribution Mains	49,774				49,774	
333	Services	27,905				27,905	
334	Meters and Meter Installations	17,214				17,214	
335	Hydrants	1,200				1,200	
336	Backflow Prevention Devices	-				-	
339	Other Plant Miscellaneous Equipment	-		-	-	-	-
340	Office Furniture and Equipment	-					-
341	Transportation Equipment	-					-
342	Stores Equipment	-					-
343	Tools, Shop and Garage Equipment	1,126					1,126
344	Laboratory Equipment	361					361
345	Power Operated Equipment	-					-
346	Communication Equipment	553					553
347	Miscellaneous Equipment	-					-
348	Other Tangible Plant	26,362					26,362
TOTAL WATER PLANT		\$ 307,719	\$ 13,624	\$ 131,682	\$ 9,695	\$ 124,316	\$ 28,402

W-4(b)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

BASIS FOR WATER DEPRECIATION CHARGES

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

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

SYSTEM NAME / COUNTY : Highland County

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	\$ 10,687	\$ 931	\$ -	\$ 931
305	Collecting and Impounding Reservoirs			-	-
306	Lake, River and Other Intakes			-	-
307	Wells and Springs	10,245	670	-	670
308	Infiltration Galleries and Tunnels			-	-
309	Supply Mains			-	-
310	Power Generation Equipment			-	-
311	Pumping Equipment	24,345	3,921	-	3,921
320	Water Treatment Equipment	3,308	441	-	441
330	Distribution Reservoirs and Standpipes	6,724	753	-	753
331	Transmission and Distribution Mains	11,267	1,156	-	1,156
333	Services	7,642	697	-	697
334	Meters and Meter Installations	8,516	860	-	860
335	Hydrants	421	27	-	27
336	Backflow Prevention Devices			-	-
339	Other Plant Miscellaneous Equipment			-	-
340	Office Furniture and Equipment	-		-	-
341	Transportation Equipment	-		-	-
342	Stores Equipment		-	-	-
343	Tools, Shop and Garage Equipment	315	106	-	-
344	Laboratory Equipment	216	25	(36)	70
345	Power Operated Equipment			-	25
346	Communication Equipment	442	79	-	-
347	Miscellaneous Equipment			(23)	56
348	Other Tangible Plant	20,823	2,130	-	-
				(6,624)	(4,494)
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 104,951	\$ 11,796	\$ (6,683)	\$ 5,113

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

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

W-6(a)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	-	\$	\$	\$	\$ 11,618
305	Collecting and Impounding Reservoirs	-			-	
306	Lake, River and Other Intakes	-			-	
307	Wells and Springs	-			-	10,915
308	Infiltration Galleries and Tunnels	-			-	
309	Supply Mains	-			-	
310	Power Generation Equipment	-			-	
311	Pumping Equipment	-			-	28,266
320	Water Treatment Equipment	-			-	3,749
330	Distribution Reservoirs and Standpipes	-			-	7,477
331	Transmission and Distribution Mains	-			-	12,423
333	Services	-			-	8,339
334	Meters and Meter Installations	-			-	9,376
335	Hydrants	-			-	448
336	Backflow Prevention Devices	-			-	
339	Other Plant Miscellaneous Equipment	-			-	
340	Office Furniture and Equipment	-			-	-
341	Transportation Equipment	-			-	-
342	Stores Equipment	-			-	
343	Tools, Shop and Garage Equipment	-			-	385
344	Laboratory Equipment	-			-	241
345	Power Operated Equipment	-			-	
346	Communication Equipment	-			-	498
347	Miscellaneous Equipment	-			-	
348	Other Tangible Plant	-			-	16,329
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 110,064

YEAR OF REPORT
31-Dec-04

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

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

[illegible]

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>WATER CONNECTIONS FEES (None)</u>		\$	0
			0
Total Credits			\$ 0

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 35,272
Debits during the year:	
Accruals charged to Account 272	\$ 3,000
Other debits (specify) :	
Total debits	\$ 3,000
Credits during the year (specify) :	
	\$
Total credits	\$ -
Balance end of year	\$ 38,272

YEAR OF REPORT
31-Dec-04

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

W-8(b)
GROUP

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	45,646	45,646	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	45,646	45,646	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	45,646	45,646	-

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	125	125	45,279
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		125	125	\$ 45,279
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		125	125	\$ 45,279
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			367
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 367
Total Water Operating Revenues				\$ 45,646

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 1,598	\$ 352	\$ 96
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	496	109	30
610	Purchased Water			
615	Purchased Power	2,180		
616	Fuel for Power Purchased			
618	Chemicals	813	813	
620	Materials and Supplies	11,446	4,578	1,145
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	104		
633	Contractual Services - Legal	2		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	143		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	892	196	54
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	527	116	32
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	-		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	76		
675	Miscellaneous Expenses	1,101		
Total Water Utility Expenses		\$ 19,378	\$ 6,164	\$ 1,357

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-04

SYSTEM NAME / COUNTY :

Highland County

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 352	\$ 96	\$ 559	\$ 143	\$	\$
109	30	174	44		
2,180					
		4,807	916		
		0			104
					2
				72	71
196	54	312	80		
116	32	184	47		
					0
				76	
				551	550
\$ 2,953	\$ 212	\$ 6,036	\$ 1,230	\$ 699	\$ 727

UTILITY NAME:

LAKE PLACID UTILITIES, INC.

YEAR OF REPORT

31-Dec-04

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / 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		1.334		1.334	0.580
February		0.899		0.899	0.590
March		0.955		0.955	0.722
April		0.772		0.772	0.767
May		0.617		0.617	0.473
June		0.610		0.610	0.366
July		0.578		0.578	0.432
August		0.831		0.831	0.375
September		0.970		0.970	0.506
October		0.926		0.926	0.803
November		1.022		1.022	0.540
December		0.819		0.819	0.716
Total for Year		10.333	0.000	10.333	6.870

*Reflects final accounts, adjustments, etc. for billing period

If water is purchased for resale, indicate the following:

Vendor None

Point of delivery _____

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

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	200 gpm	288,000	Groundwater
Well #2	200 gpm	288,000	Groundwater

W-11

GROUP _____

SYSTEM Lake Placid

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT 31-Dec-04

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

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC.

YEAR OF REPORT

31-Dec-04

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	117	117
5/8"	Displacement	1.0	4	4
3/4"	Displacement	1.5		
1"	Displacement	2.5	2	5.0
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	2	50
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				176.0

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

$$3.788/117/366 = 88 \text{ gpd} = 1 \text{ ERC}$$

W-13

GROUP _____

SYSTEM Lake Placid

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT
31-Dec-04

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

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 823
2. Maximum number of ERCs * which can be served. 823
3. Present system connection capacity (in ERCs *) using existing lines. 823
4. Future connection capacity (in ERCs *) upon service area buildout. 823
5. Estimated annual increase in ERCs *. 1
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. One (1) hydrant, hydropneumatic tank
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
2004 - Replace valves & piping at WTP to reduce unaccounted for water volume. Relocate and replace 4" hotel water meter.
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 # 6280273
12. Water Management District Consumptive Use Permit # N/A
 - a. Is the system in compliance with the requirements of the CUP? N/A
 - b. If not, what are the utility's plans to gain compliance? N/A

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

**WASTEWATER
OPERATION
SECTION**

LAKE PLACID UTILITIES, INC

31-Dec-04

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 wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 580,865
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	294,264
110	Accumulated Amortization	F-8	4,271
271	Contributions In Aid of Construction	S-7	154,088
252	Advances for Construction	F-20	-
Subtotal			\$ 128,242
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 100,813
Subtotal			\$ 229,055
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		5,124
	Other (Specify):		
WASTEWATER RATE BASE			\$ 234,179
WASTEWATER OPERATING INCOME		S-3	\$ 12,373
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>5.28%</u>

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 70,974
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 70,974
401	Operating Expenses	S-10A	\$ 40,991
403	Depreciation Expense	S-6A	13,184
	Less: Amortization of CIAC	S-8A	(4,615)
	Net Depreciation Expense		\$ 8,569
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	306
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		3,170
408.11	Property Taxes		1,628
408.12	Payroll Taxes		367
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 5,165
409.1	Income Taxes		(7,393)
410.10	Deferred Federal Income Taxes		10,931
410.11	Deferred State Income Taxes		32
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		\$ 58,601
	Utility Operating Income		\$ 12,373
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		878
	Total Utility Operating Income		\$ 13,251

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,994	\$ -	\$ -	\$ 10,994
352	Franchises	1,250	-	-	1,250
353	Land and Land Rights	21,665	-	-	21,665
354	Structures and Improvements	204,536	-	-	204,536
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	59,689	-	-	59,689
361	Collection Sewers - Gravity	66,697	3,286	-	69,983
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	88,118	122,690	-	210,808
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	1,940	-	-	1,940
389	Other Plant Miscellaneous Equipment	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Wastewater Plant		\$ 454,889	\$ 125,976	\$ -	\$ 580,865

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
(a)		(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ 10,994						
352	Franchises	1,250						
353	Land and Land Rights		21,665					
354	Structures and Improvements		204,536					
355	Power Generation Equipment		-					
360	Collection Sewers - Force		59,689					
361	Collection Sewers - Gravity		69,983					
362	Special Collecting Structures		-					
363	Services to Customers		-					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		-					
367	Reuse Meters and Meter Installations		-					
370	Receiving Wells			-				
371	Pumping Equipment			-				
374	Reuse Distribution Reservoirs			-				
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				210,808			
381	Plant Sewers				-			
382	Outfall Sewer Lines				1,940			
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 12,244	\$ 355,873	\$ -	\$ 212,748	\$ -	\$ -	\$ -

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-04

SYSTEM NAME / COUNTY : Highland County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - D) / C (e)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			3.33%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: **LAKE PLACID UTILITIES, INC**

SYSTEM NAME / COUNTY : **Highland County**

YEAR OF REPORT
31-Dec-04

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
(a)					
354	Structures and Improvements	\$ 149,490	\$ 7,194	\$ -	\$ 7,194
355	Power Generation Equipment				
360	Collection Sewers - Force	53,031	1,925	-	1,925
361	Collection Sewers - Gravity	26,695	1,481	-	1,481
362	Special Collecting Structures				
363	Services to Customers	-	-	-	-
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	49,937	2,519	-	2,519
381	Plant Sewers				
382	Outfall Sewer Lines	1,874	65	-	65
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	53	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment				
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 281,080	\$ 13,184	\$ -	\$ 13,184

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

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

S-6(a)

GROUP _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	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)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
354	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 156,684
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	-	-	-	-	54,956
361	Collection Sewers - Gravity	-	-	-	-	28,176
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	-
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	52,456
381	Plant Sewers	-	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-	1,939
389	Other Plant Miscellaneous Equipment	-	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-	-
391	Transportation Equipment	-	-	-	-	-
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	53
394	Laboratory Equipment	-	-	-	-	-
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-	-
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 294,264

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

S-6(b)
GROUP

LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ 154,088
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ -
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	-
Total Credits		\$ -
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 154,088

[illegible]

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WASTEWATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>SEWER CONNECTIONS FEES (None)</u>		\$	\$ -
			-
			-
			-
			-
Total Credits			\$ -

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 96,198
Debits during the year:	
Accruals charged to Account 272	\$ 4,615
Other debits (specify) :	
Total debits	\$ 4,615
Credits during the year (specify) :	
	\$
Total credits	\$ -
Balance end of year	\$ 100,813

LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

S-8(b)
GROUP

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

(A)		(B)	(C)	(D)
Accounts		Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:				-
Total Flat-Rate Revenues				-
Total Measured Revenues		70,974	70,974	-
Revenues from Public Authorities				-
Revenues from Other Systems				-
Interdepartmental Revenues				-
Total Other Wastewater Revenues				-
Reclaimed Water Sales				-
Total Wastewater Operating Revenue		70,974	70,974	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				-
Net Wastewater Operating Revenues		70,974	70,974	-

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	194	194	\$ 70,404
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues	194	194	\$ 70,404
522.1	Measured Revenues: Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		194	194	\$ 70,404
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			570
Total Other Wastewater Revenues				\$ 570

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Revenues			
540	Total Flat Rate Reuse Revenues			\$
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			\$
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$
Total Wastewater Operating Revenues				\$ <u>70,974</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ (142)	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	770	23	54	92	39	231	91
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	1,295					1,295	
711	Sludge Removal Expense	4,059			1,015		3,044	
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals	1,263					1,263	
720	Materials and Supplies	29,314	1,173	4,690	7,035	1,759	11,726	2,931
731	Contractual Services-Engineering	-						
732	Contractual Services - Accounting	162						
733	Contractual Services - Legal	2						
734	Contractual Services - Mgt. Fees	-						
735	Contractual Services - Testing							
736	Contractual Services - Other	224						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	1,388	42	167	278	69	666	166
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	819						
760	Advertising Expense							
766	Regulatory Commission Expenses							
	- Amortization of Rate Case Expense	-						
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	119						
775	Miscellaneous Expenses	1,718						
Total Wastewater Utility Expenses		\$ 40,991	\$ 1,234	\$ 4,894	\$ 8,392	\$ 1,860	\$ 18,157	\$ 3,170

S-10(a)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
(a)		\$	\$	\$	\$	\$	\$
701	Salaries and Wages - Employees						
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	240					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		162				
733	Contractual Services - Legal		2				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	112	112				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		819				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		0				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	119					
775	Miscellaneous Expenses	859	859				
Total Wastewater Utility Expenses		\$ 1,330	\$ 1,954	\$ -	\$ -	\$ -	\$ -

S-10(b)
GROUP

UTILITY NAME:

LAKE PLACID UTILITIES, INC.

YEAR OF REPORT 31-Dec-04

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID/HIGHLANDS**CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS**

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS * (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	185	185
5/8"	Displacement	1.0	3	3
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	7.5
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
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 Wastewater System Meter Equivalents				270.5
*75 are flat fee - not metered				

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

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

NOTE:

Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$9,418/366/280 = 92$$

One (1) ERC = 92 gallons AADF

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT
31-Dec-04

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

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>.090</u> mgd		
Basis of Permit Capacity (1)	<u>AADF</u>		
Manufacturer	<u>Marolf</u>		
Type (2)	<u>Ext. Aeration</u>		
Hydraulic Capacity	<u>.100</u> mgd		
Average Daily Flow	<u>0.026</u> mgd		
Total Gallons of Wastewater Treated	<u>9.418</u> mgd		
Method of Effluent Disposal	<u>Perc Ponds</u>		

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

(2) Contact stabilization, advanced treatment, etc.

S-12

GROUP _____

SYSTEM Lake Placid

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT
31-Dec-04

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

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 83
2. Maximum number of ERCs* which can be served 321
3. Present system connection capacity (in ERCs*) using existing lines 83
4. Future connection capacity (in ERCs*) upon service area buildout 321
5. Estimated annual increase in ERCs* 1
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
WWTP Improvements - 9/30/04
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. None
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
If so, when? N/A
9. Has the utility been required by the DEP or water management district to implement reuse? No
If so, what are the utility's plans to comply with this requirement? N/A
10. When did the company last file a capacity analysis report with the DEP? 2000
11. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No
12. Department of Environmental Protection ID # FLA014386

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