

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS709-15-AR

LAKE PLACID UTILITIES, INC

Exact Legal Name of Respondent

414W 347S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

Florida Public Service Commission

FOR THE

YEAR ENDED

31-Dec-15

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GENERAL INSTRUCTIONS

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

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

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

<u>Items Certified</u>			
1.	2.	3.	4.

Christie H. Kineaid

 (Signature of Senior Financial Analyst of the utility) *

1.	2.	3.	4.
X	X	X	X

Patrick C. Zilger

 (Signature of Vice President of the utility, 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.

COMPANY PROFILE

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

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2015

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).

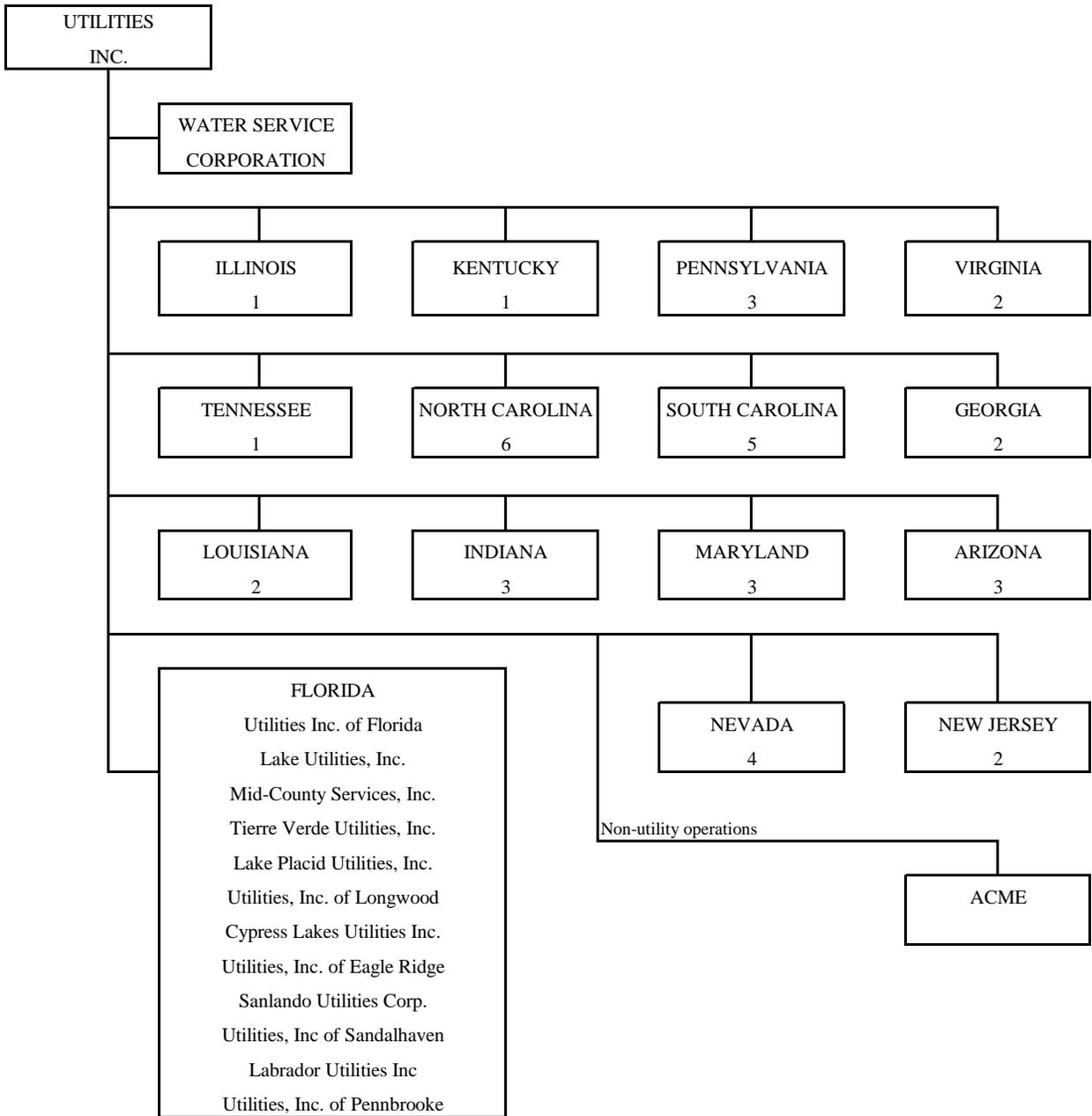
UTILITIES, INC. -- PARENT COMPANY

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.

NOTE: Within each state except Florida is the number of companies owned.

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)
John Hoy	President	N/A	\$ N/A
Patrick Flynn	Vice President Operations	N/A	N/A
John Stover	Vice President and Secretary	N/A	N/A
Debra A. Plumb	Assistant Secretary	N/A	N/A
Cheryl Hsu	Assistant Secretary	N/A	N/A
Jim Andrejko	Treasurer	N/A	N/A

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)
Lisa A. Sparrow	Chairman & CEO	0	\$ N/A
Hamish Cumming	Director	0	N/A
Len Posyniak	Director	0	N/A
Carol Wozney	Director	0	N/A

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Lisa A. Sparrow	Chairman & CEO	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Hamish Cumming	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Len Posyniak	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Carol Wozney	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
John Hoy	President	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Patrick Flynn	Vice President Operations	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
John Stover	Vice President and Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Debra A. Plumb	Assistant Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Cheryl Hsu	Assistant Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Jim Andrejko	Treasurer	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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

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.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS	\$ _____		\$ _____		\$ _____	
WHICH ARE	_____		_____		_____	
A BYPRODUCT,	_____		_____		_____	
COPRODUCT	_____		_____		_____	
OR JOINT	_____		_____		_____	
PRODUCT	_____		_____		_____	
RESULTING	_____		_____		_____	
FROM	_____		_____		_____	
PROVIDING	_____		_____		_____	
WATER	_____		_____		_____	
AND/OR	_____		_____		_____	
SEWER	_____		_____		_____	
SERVICE.	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	

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	\$ 1,329,526	\$ 1,349,750
108-110	Less: Accumulated Depreciation and Amortization	F-8	757,770	801,709
Net Plant			\$ 571,756	\$ 548,041
114-115	Utility Plant Acquisition adjustment (Net)	F-7	(11,514)	(11,273)
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 560,242	\$ 536,769
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	8,616	12,931
145	Accounts Receivable from Associated Companies	F-12	(10,089)	(1,107)
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		220	100
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			\$ (1,252)	\$ 11,924

* 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	\$ -	\$ -
182	Extraordinary Property Losses	F-13	-	-
183	Preliminary Survey & Investigation Charges		-	-
184	Clearing Accounts		-	-
185 *	Temporary Facilities		-	-
186	Misc. Deferred Debits	F-14	12,608	7,042
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		0	(24)
Total Deferred Debits			\$ 12,609	\$ 7,018
TOTAL ASSETS AND OTHER DEBITS			\$ 571,598	\$ 555,711

* 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	\$ 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		480,737	480,737
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	(108,154)	(109,474)
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 373,343	\$ 372,263
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	(96,493)	(96,493)
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ (96,493)	\$ (96,493)
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		5,371	2,812
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	(3,444)	(3,444)
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		626	842
236	Accrued Taxes		1,081	3,820
237	Accrued Interest	F-19	81	110
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ 3,716	\$ 4,140

* 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	\$ -	\$ -
252	Advances For Construction	F-20	-	-
253	Other Deferred Credits	F-21	-	-
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ -	\$ -
OPERATING RESERVES				
261	Property Insurance Reserve		\$ -	\$ -
262	Injuries & Damages Reserve		-	-
263	Pensions and Benefits Reserve		-	-
265	Miscellaneous Operating Reserves		-	-
Total Operating Reserves			\$ -	\$ -
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 571,080	\$ 571,080
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	265,881	281,151
Total Net C.I.A.C.			\$ 305,199	\$ 289,928
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 38,255	\$ 43,283
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(52,422)	(57,411)
Total Accumulated Deferred Income Tax			\$ (14,168)	\$ (14,128)
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 571,598	\$ 555,711

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)	\$ 131,267	\$ 146,312
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 131,267	\$ 146,312
401	Operating Expenses	F-3(b)	\$ 95,707	\$ 92,447
403	Depreciation Expense:	F-3(b)	\$ (47,271)	\$ 45,876
	Less: Amortization of CIAC	F-22	(16,393)	(16,393)
Net Depreciation Expense			\$ (63,664)	\$ 29,483
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	(1,121)	(217)
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	14,436	16,178
409	Current Income Taxes	W/S-3	(1,283)	0
410.10	Deferred Federal Income Taxes	W/S-3	23,155	1,364
410.11	Deferred State Income Taxes	W/S-3	(3,882)	77
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			\$ 64,468	\$ 139,309
Net Utility Operating Income			\$ 66,799	\$ 6,999
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		-	18
420	Allowance for Funds Used During Construction		-	16
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 66,799	\$ 6,999

* For each account, Column e should agree with Cloum 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)
\$ 71,165	\$ 75,147	\$ -
\$ 71,165	\$ 75,147	\$ -
\$ 45,034	\$ 47,413	\$ -
18,568	27,308	-
(6,433)	(9,960)	-
\$ 12,135	\$ 17,349	\$ -
(217)	-	-
-	-	-
8,058	8,120	-
0	0	-
680	685	-
(1,275)	1,352	-
-	-	-
-	-	-
-	-	-
\$ 64,391	\$ 74,919	\$ -
\$ 6,774	\$ 228	\$ -
-	-	-
-	-	-
9	9	-
8	8	-
\$ 6,791	\$ 246	\$ -

* 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>66,799</u>	\$ <u>6,999</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		(10,798)	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ <u>(10,798)</u>	\$ <u>-</u>
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ <u>-</u>	\$ <u>-</u>
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>9,762</u>	\$ <u>8,318</u>
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ <u>9,762</u>	\$ <u>8,318</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ <u>-</u>	\$ <u>-</u>
NET INCOME			\$ <u><u>46,239</u></u>	\$ <u><u>(1,320)</u></u>

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	\$ 514,195	\$ 835,555
	Less: Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>241,959</u>	<u>559,750</u>
110	Accumulated Amortization	F-8	<u>-</u>	<u>-</u>
271	Contributions In Aid of Construction	F-22	<u>235,199</u>	<u>335,881</u>
252	Advances for Construction	F-20	<u>-</u>	<u>-</u>
Subtotal			\$ <u>37,039</u>	\$ <u>(60,077)</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	95,362	185,790
Subtotal			\$ <u>132,400</u>	\$ <u>125,713</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	<u>(12,635)</u>	<u>-</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>1,362</u>	<u>-</u>
	Working Capital Allowance (3)		<u>5,629</u>	<u>5,927</u>
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ <u><u>124,033</u></u>	\$ <u><u>131,640</u></u>
NET UTILITY OPERATING INCOME			\$ <u><u>6,774</u></u>	\$ <u><u>228</u></u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u><u>5.46%</u></u>	<u><u>0.17% *</u></u>

* COA depreciation adjustment included

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	\$ 142,060	55.56%	10.64%	5.91%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	126,629	49.53%	6.70%	3.32%
Short Term Debt	279	0.11%	2.34%	0.00%
Customer Deposits	842	0.33%	6.00%	0.02%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(14,128)	-5.53%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ <u>255,682</u>	<u>100.00%</u>		<u>9.25%</u>

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>10.64%</u>
Commission order approving Return on Equity:	<u>PSC-11-0015-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-15

**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	\$ 201,935,000	\$ _____	_____	_____	\$ (201,792,940)	\$ 142,060
Preferred Stock	-	_____	_____	_____	_____	-
Long Term Debt	180,000,000	_____	_____	_____	(179,873,371)	126,629
Short Term Debt	397,063	_____	_____	_____	(396,784)	279
Customer Deposits	842	_____	_____	_____	_____	842
Tax Credits - Zero Cost	-	_____	_____	_____	_____	-
Tax Credits - Weighted Cost	-	_____	_____	_____	_____	-
Deferred Inc. Taxes	(14,128)	_____	_____	_____	_____	(14,128)
Other (Explain) Short Term Debt	-	_____	_____	_____	-	-
Total	\$ 382,318,777	\$ _____	_____	_____	\$ (382,063,095)	\$ 255,682

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

NOT APPLICABLE

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

**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	\$ 514,195	\$ 835,555	\$	\$ 1,349,750
102	Utility Plant Leased to Other				-
103	Property Held for Future Use	-	-		-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	-	-		-
106	Completed Construction Not Classified				-
	Total Utility Plant	\$ <u>514,195</u>	\$ <u>835,555</u>	\$ -	\$ <u>1,349,750</u>

**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	\$ (12,635)	-		(12,635)
	Total Plant Acquisition Adjustments	\$ <u>(12,635)</u>	\$ -	\$ -	\$ <u>(12,635)</u>
115	Beginning Bal	\$ 1,121	\$ -	\$	\$ 1,121
	Accumulated Amortization	241			
	Accruals charged during year	-	-		
	Total Accumulated Amortization	\$ <u>1,362</u>	\$ -	\$ -	\$ <u>1,362</u>
	Net Acquisition Adjustments	\$ <u>(11,273)</u>	\$ -	\$ -	\$ <u>(11,273)</u>

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	\$ 226,362	\$ 531,408	\$ -	\$ 757,770
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 18,568	\$ 27,308	\$ -	\$ 45,876
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	(1,384)	1,034	-	(350)
Beginning Balance Adj	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 17,184	\$ 28,342	\$ -	\$ 45,526
Debits during year:				
Book cost of plant retired	1,587	-	-	1,587
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
<u>Acting adjustments mandated by FPSC</u>	-	-	-	-
Total Debits	\$ 1,587	\$ -	\$ -	\$ 1,587
Balance end of year	\$ <u>241,959</u>	\$ <u>559,750</u>	\$ <u>-</u>	\$ <u>801,709</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	-	-	-
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	-	-	-
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</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-15

**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)
060260-WS	\$ _____	_____	\$ _____ 5,192
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____ 5,192

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	\$ _____ -

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): <u>NONE</u>	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ <u> - </u>
UTILITY INVESTMENTS (Account 124): <u>NONE</u>	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ <u> - </u>
OTHER INVESTMENTS (Account 125): <u>NONE</u>	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ <u> - </u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <u>NONE</u>	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Special Funds		\$ <u> - </u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	\$ 6,497
Wastewater	6,546
Other	
Total Customer Accounts Receivable	\$ 13,043
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ -
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ -
Total Accounts and Notes Receivable	\$ <u>13,043</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ _____
Provision for uncollectibles for current year	\$ (112)
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
Total Additions	\$ (112)
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
_____	_____
Total accounts written off	\$ -
Balance end of year	\$ <u>(112)</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ <u><u>12,931</u></u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

**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): <u>NONE</u>	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
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)
<u>NONE</u>	\$ _____ -
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____ -

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	\$ 5,192	\$ 7,042
Total Deferred Rate Case Expense	\$ 5,192	\$ 7,042
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE (NONE)	\$ 375	\$ -
Total Other Deferred Debits	\$ 375	\$ -
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 5,567	\$ 7,042

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____	1
Shares authorized	_____	0
Shares issued and outstanding	_____	1,000
Total par value of stock issued	_____	\$1,000
Dividends declared per share for year	_____	0
REFERRED STOCK		
Par or stated value per share	_____	0
Shares authorized	_____	0
Shares issued and outstanding	_____	0
Total par value of stock issued	_____	\$0
Dividends declared per share for year	_____	0

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

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

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

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	\$ 108,154
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 {income/(loss)}	\$ 1,320
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>109,474</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

ADVANCES FROM ASSOCIATED COMPANIES

ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
<u>WATER SERVICE CORPORATION</u>	\$ (96,493)
Total	\$ <u>(96,493)</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)	
<u>NONE</u>	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
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-15

**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			\$ <u>-</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): <u>NONE</u>	%		\$ -
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
_____	%		
Total Account 234			\$ <u>-</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)
<u>WATER SERVICE CORPORATION</u>	\$ (3,444)

Total	\$ <u>(3,444)</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

**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	\$ _____		\$ _____	\$ _____	\$ _____
<u>UTILITIES INC INTERCOMPANY INTEREST</u>	<u>0</u>		<u>8,318</u>	<u>8,318</u>	<u>-</u>
Total Account 237.1	\$ <u><u>-</u></u>		\$ <u><u>8,318</u></u>	\$ <u><u>8,318</u></u>	\$ <u><u>-</u></u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ _____
Customer Deposits	<u>81</u>		<u>29</u>	<u>-</u>	<u>110</u>
<u>MISC ITEMS</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
Total Account 237.2	\$ <u><u>81</u></u>		\$ <u><u>29</u></u>	\$ <u><u>-</u></u>	\$ <u><u>110</u></u>
Total Account 237 (1)	\$ <u><u>81</u></u>		\$ <u><u>8,347</u></u>	\$ <u><u>8,318</u></u>	\$ <u><u>110</u></u>
INTEREST EXPENSED:					
Total accrual Account 237			\$ <u><u>8,318</u></u>		
<u>Short Term Interest Expense</u>			<u>-</u>		
Net Interest Expensed to Account No. 427 (2)			\$ <u><u>8,318</u></u>		

(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-15

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

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

**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)		
NONE	\$ -		\$ -	\$ -	\$ -
Total	\$ -		\$ -	\$ -	\$ -

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

**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>235,199</u>	\$ <u>335,881</u>	\$ -	\$ <u>571,080</u>
Add credits during year:	\$ -	\$ -	\$ -	\$ -
Less debit charged during the year	\$ -	\$ -	\$ -	\$ -
Total Contribution In Aid of Construction	\$ <u>235,199</u>	\$ <u>335,881</u>	\$ -	\$ <u>571,080</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>88,928</u>	\$ <u>175,830</u>	\$ -	\$ <u>248,366</u>
Debits during the year:	\$ <u>6,433</u>	\$ <u>9,960</u>	\$ -	\$ <u>16,393</u>
Credits during the year	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>95,362</u>	\$ <u>185,790</u>	\$ -	\$ <u>281,151</u>

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

**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)	\$ (1,320)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Amortization ITC		_____
Current FIT		_____
Current SIT		_____
Deferred FIT		1,364
Deferred SIT		77
AFUDC - CY book equity amortization		276
Fines & penalties		_____
Political contributions		_____
Meals & entertainment		16
Book depreciation (depr,paa,ciac)		28,670
Deferred maintenance - CY amortization		375
Deferred rate case - CY amortization		5,192
Miscellaneous reserves		_____
Organization costs - CY amortization		537
Bad debt reserves		90
Book PAA - CY amortization		(241)
Book gain/(loss) on sale of assets		(18)
Net operating loss carryforward		7,068
Post audit net income adjustments		(66)
Income recorded on books not included in return:		
AFUDC - CY book equity portion		(9)
_____		_____
_____		_____
Deduction on return not charged against book income:		
Tax depreciation		(42,012)
Deferred maintenance - CY additions		_____
Deferred rate case - CY additions		_____
Tax gain/(loss) on sale of assets		\$ 1,319
Utilization of net operating loss carryforward		_____

Computation of tax :

1,319
34%
448

**WATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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)	\$ 514,195
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	241,958
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	W-7	235,199
252	Advances for Construction	F-20	-
Subtotal			\$ 37,039
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 95,362
Subtotal			\$ 132,400
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	(12,635)
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	(1,362)
	Working Capital Allowance (3)		5,629
	Other (Specify):		
WATER RATE BASE			\$ 124,033
WATER OPERATING INCOME		W-3	\$ 6,774
RN (Water Operating Income / Water Rate Base)			5.46%

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-15

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	\$ <u>71,165</u>
469	Less: Guaranteed Revenue and AFPI	W-9	-
Net Operating Revenues			\$ <u>71,165</u>
401	Operating Expenses	W-10(a)	\$ 45,034
403	Depreciation Expense	W-6(a)	<u>18,568</u>
	Less: Amortization of CIAC	W-8(a)	<u>(6,433)</u>
Net Depreciation Expense			\$ 12,135
406	Amortization of Utility Plant Acquisition Adjustment	F-7	<u>(241)</u>
407	Amortization Expense (Other than CIAC)	F-8	-
Taxes Other Than Income			
408.1	Utility Regulatory Assessment Fee		<u>4,306</u>
408.11	Property Taxes		<u>2,964</u>
408.12	Payroll Taxes		<u>709</u>
408.13	Other Taxes and Licenses		<u>79</u>
408	Total Taxes Other Than Income		\$ 8,058
409.1	Income Taxes		<u>0</u>
410.1	Deferred Federal Income Taxes		<u>680</u>
410.11	Deferred State Income Taxes		<u>(1,275)</u>
411.1	Deferred Income Taxes - Credit		<u>-</u>
412.1	Investment Tax Credits Deferred to Future Periods		<u>-</u>
412.11	Investment Tax Credits Amortized		<u>-</u>
Utility Operating Expenses			\$ <u>64,391</u>
Utility Operating Income			\$ <u>6,774</u>
Add Back:			
469	Guaranteed Revenue (and AFPI)	W-9	\$ <u>-</u>
413	Income From Utility Plant Leased to Others		<u>-</u>
414	Gains (losses) From Disposition of Utility Property		<u>9</u>
420	Allowance for Funds Used During Construction		<u>8</u>
Total Utility Operating Income			\$ <u>6,791</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	1,258	(0)	-	1,258
303	Land and Land Rights	2,801	(3)	-	2,797
304	Structures and Improvements	52,949	(105)	302	53,146
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	23,552	-	-	23,552
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	80,215	-	-	80,215
320	Water Treatment Equipment	32,475	-	504	32,979
330	Distribution Reservoirs and Standpipes	28,922	-	-	28,922
331	Transmission and Distribution Mains	180,698	(288)	-	180,410
333	Services	31,263	-	-	31,263
334	Meters and Meter Installations	27,049	-	-	27,049
335	Hydrants	1,839	-	-	1,839
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	18,060	(310)	-	17,750
341	Transportation Equipment	6,024	102	-	6,127
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	2,646	(24)	-	2,621
344	Laboratory Equipment	361	-	-	361
345	Power Operated Equipment	2,160	-	2,445	4,605
346	Communication Equipment	904	(13)	-	891
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	6,566	(530)	-	6,036
TOTAL WATER PLANT		<u>\$ 512,115</u>	<u>\$ (1,171)</u>	<u>\$ 3,251</u>	<u>\$ 514,195</u>

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted. Additions are netted against all Commission Order Adjustments.

W-4(a)
GROUP _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

SYSTEM NAME / COUNTY : Highland County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$ 12,374	\$ 12,374	\$	\$	\$	\$
302	Franchises	1,258	1,258				
303	Land and Land Rights	2,797		2,797	-	-	-
304	Structures and Improvements	53,146		28,117	12,833	5,371	6,826
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	23,552		23,552			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	-		-			
310	Power Generation Equipment	-		-			
311	Pumping Equipment	80,215		80,215	-	-	
320	Water Treatment Equipment	32,979			32,979		
330	Distribution Reservoirs and Standpipes	28,922				28,922	
331	Transmission and Distribution Mains	180,410				180,410	
333	Services	31,263				31,263	
334	Meters and Meter Installations	27,049				27,049	
335	Hydrants	1,839				1,839	
336	Backflow Prevention Devices	-				-	
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	
340	Office Furniture and Equipment	17,750					17,750
341	Transportation Equipment	6,127					6,127
342	Stores Equipment	-					-
343	Tools, Shop and Garage Equipment	2,621					2,621
344	Laboratory Equipment	361					361
345	Power Operated Equipment	4,605					4,605
346	Communication Equipment	891					891
347	Miscellaneous Equipment	-					-
348	Other Tangible Plant	6,036					6,036
TOTAL WATER PLANT		\$ 514,195	\$ 13,632	\$ 134,681	\$ 45,811	\$ 274,853	\$ 45,217

GROUP _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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)
301	Organization	40		2.50%
302	Franchises	40		2.50%
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	5		20.00%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		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-15

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)
301	Organization	\$ 6,887	\$ 309	\$ -	\$ 309
302	Franchises	807	31	(0)	31
304	Structures and Improvements	37,083	1,690	(130)	1,560
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	18,370	785	-	785
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	11	(11)	-	(11)
311	Pumping Equipment	68,116	4,011	0	4,011
320	Water Treatment Equipment	(27,617)	1,482	-	1,482
330	Distribution Reservoirs and Standpipes	11,169	782	-	782
331	Transmission and Distribution Mains	41,778	4,204	-	4,204
333	Services	15,913	782	-	782
334	Meters and Meter Installations	20,858	1,353	-	1,353
335	Hydrants	763	41	0	41
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	17,690	1,898	(480)	1,417
341	Transportation Equipment	4,845	725	(749)	(23)
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	2,395	161	(25)	137
344	Laboratory Equipment	337	18	-	18
345	Power Operated Equipment	199	278	-	278
346	Communication Equipment	723	28	(0)	28
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	6,036	-	-	-
				0	
TOTAL WATER ACCUMULATED DEPRECIATION		\$ <u>226,361</u>	\$ <u>18,568</u>	\$ <u>(1,384)</u>	\$ <u>17,184</u>

* 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

YEAR OF REPORT 31-Dec-15

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-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 7,196
302	Franchises	-	-	-	-	838
304	Structures and Improvements	-	-	-	-	38,643
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	19,155
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-
311	Pumping Equipment	-	-	-	-	72,127
320	Water Treatment Equipment	-	-	-	-	(26,135)
330	Distribution Reservoirs and Standpipes	-	-	-	-	11,950
331	Transmission and Distribution Mains	-	-	-	-	45,982
333	Services	-	-	-	-	16,695
334	Meters and Meter Installations	-	-	-	-	22,210
335	Hydrants	-	-	-	-	804
336	Backflow Prevention Devices	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	19,108
341	Transportation Equipment	-	-	-	-	4,821
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	2,532
344	Laboratory Equipment	-	-	-	-	355
345	Power Operated Equipment	1,587	-	-	1,587	(1,109)
346	Communication Equipment	-	-	-	-	751
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	6,036
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,587	\$ -	\$ -	\$ 1,587	\$ 241,958

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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)
WATER CONNECTIONS FEES			\$ -
Total Credits			\$ -

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 88,928
Debits during the year:	
Accruals charged to Account 272	\$ 6,433
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 6,433
Credits during the year (specify) :	
_____	\$ -
_____	_____
Total credits	\$ -
Balance end of year	\$ 95,362

-
-

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-15

SYSTEM NAME / COUNTY : Highland County

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
<u>None</u>		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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			\$ -
	Metered Water Revenue:			
461.1	Sales to Residential Customers	134	141	36,077
461.2	Sales to Commercial Customers			21,178
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			13,680
461.6	Other Revenues			-
	Total Metered Sales	134	141	\$ 70,934
	Fire Protection Revenue:			
462.1	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	134	141	\$ 70,934
	Other Water Revenues:			
469	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			-
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			-
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			231
	Total Other Water Revenues			\$ 231
	Total Water Operating Revenues			\$ 71,165

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
 Accruals are recorded in account 461.1.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

SYSTEM NAME / COUNTY : Highland County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)
601	Salaries and Wages - Employees	\$ 7,814	\$ 697	\$ 697
603	Salaries and Wages - Officers, Directors and Majority Stockholders	417	-	-
604	Employee Pensions and Benefits	2,981	253	253
610	Purchased Water	-	-	-
615	Purchased Power	3,117	-	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	1,010	168	168
620	Materials and Supplies	1,389	174	174
631	Contractual Services-Engineering	1,920	-	-
632	Contractual Services - Accounting	354	-	-
633	Contractual Services - Legal	(48)	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	-	-	-
636	Contractual Services - Other	19,521	2,440	2,440
641	Rental of Building/Real Property	11	-	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	564	70	70
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	1,073	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	234	29	29
660	Advertising Expense	-	-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	2,586	-	-
667	Regulatory Commission Exp.-Other	10	-	-
668	Water Resource Conservation Exp.	-	-	-
670	Bad Debt Expense	(157)	-	-
675	Miscellaneous Expenses	2,239	280	280
Total Water Utility Expenses		\$ 45,034	\$ 4,112	\$ 4,112

W-10(a)
GROUP _____

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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)
\$ 697	\$ 697	\$ 697	\$ 697	\$ 710	\$ 2,920
-	-	-	-	-	417
253	253	253	253	257	1,209
3,117					
-					
168	168	168	168		
174	174	174	174	174	174
-	-	1,920	-	-	-
-	-	-	-	-	354
-	-	-	-	-	(48)
-	-	-	-	-	-
2,440	2,440	2,440	2,440	2,440	2,440
-	-	-	-	-	11
-	-	-	-	-	-
70	70	70	70	70	70
-	-	-	-	-	-
1,073	-	-	-	-	-
-	-	-	-	-	-
29	29	29	29	29	29
					2,586
-	-	-	-	-	10
				(157)	
280	280	280	280	280	280
\$ 8,302	\$ 4,112	\$ 6,032	\$ 4,112	\$ 3,804	\$ 10,451

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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		0.603	0.010	0.593	0.494
February		0.621	0.011	0.609	0.567
March		0.648	0.010	0.638	0.600
April		0.448	0.007	0.441	0.405
May		0.395	0.006	0.389	0.351
June		0.387	0.007	0.380	0.282
July		0.353	0.006	0.347	0.317
August		0.344	0.006	0.338	0.247
September		0.342	0.005	0.336	0.326
October		0.383	0.006	0.377	0.336
November		0.472	0.008	0.465	0.387
December		0.473	0.008	0.465	0.418
Total for Year		5.470	0.089	5.380	4.728

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

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

Based on 16hrs/day

List for each source of supply: WELL #1 WELL #2	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
		200GPM	192,000
	200GPM	192,000	GROUNDWATER

FILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-15

YSTEM 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>

W-12
GROUP _____
SYSTEM _____

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	34	34
5/8"	Displacement	1.0	7	7
3/4"	Displacement	1.5		0
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0	1	15
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Water System Meter Equivalents				<u>141</u>

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:

$$4.728/365/350=37 \text{ ECR's}$$

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-15

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. 141

2. Maximum number of ERCs * which can be served. 141

3. Present system connection capacity (in ERCs *) using existing lines. 141

4. Future connection capacity (in ERCs *) upon service area buildout. 823

5. Estimated annual increase in ERCs *. 0-5

6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 gpm

7. Attach a description of the fire fighting facilities. One (1) hydrant, hydropneumatic tank and two wells

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? N/A

10. If the present system does not meet the requirements of DEP rules:

a. Attach a description of the plant upgrade necessary to meet the DEP rules.

b. Have these plans been approved by DEP? N/A

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? N/A

11. Department of Environmental Protection ID # 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.

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT 31-Dec-15

UTILITY NAME: LAKE PLACID UTILITIES, INC

	(A)	(B)	(C)	(D)
Accounts			Gross Water Revenues per RAF Return	Difference (B)-(C)
	Gross Water Revenues per Sch W-9			
Gross Revenues:				
Unmetered Water Revenues	-			
Total Metered Sales	70,934		70,934	(0)
Total Fire Protection Revenue	-			-
Other Sales to Public Authorities	-			-
Sales to Irrigation Customers	-			-
Sales for Resale	-			-
Interdepartmental Sales	-			-
Total Other Water Revenue	231		230	1
Total Water Operating Revenue	71,165		71,164	1
Less: Expense for Purchased Water from FPSC Regulated Utility				-
Net Water Operating Revenues	71,165		71,164	1

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	\$ 835,555
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	559,750
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	335,881
252	Advances for Construction	F-20	
Subtotal			\$ (60,077)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 185,790
Subtotal			\$ 125,713
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		5,927
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 131,640
WASTEWATER OPERATING INCOME		S-3	\$ 228
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>0.17%</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-15

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	\$ 75,147
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 75,147
401	Operating Expenses	S-10A	\$ 47,413
403	Depreciation Expense	S-6A	27,308
	Less: Amortization of CIAC	S-8A	(9,960)
	Net Depreciation Expense		\$ 17,349
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		4,339
408.11	Property Taxes		2,987
408.12	Payroll Taxes		715
408.13	Other Taxes and Licenses		80
408	Total Taxes Other Than Income		\$ 8,120
409.1	Income Taxes		0
410.1	Deferred Federal Income Taxes		685
410.11	Deferred State Income Taxes		1,352
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 74,919
	Utility Operating Income		\$ 228
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		9
420	Allowance for Funds Used During Construction		8
	Total Utility Operating Income		\$ 246

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	452,786	530	-	453,316
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	52,933	-	-	52,933
361	Collection Sewers - Gravity	148,809	32,693	16,347	165,155
361	Manholes	7,384	-	-	7,384
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	20,511	-	-	20,511
364	Flow Measuring Devices	4,137	-	-	4,137
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	5,169	-	-	5,169
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	55,074	2,316	1,158	56,232
381	Plant Sewers	382	-	-	382
382	Outfall Sewer Lines	1,940	-	-	1,940
389	Other Plant Miscellaneous Equipment	4,266	-	-	4,266
390	Office Furniture and Equipment	15,859	(279)	-	15,581
391	Transportation Equipment	6,070	103	-	6,173
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	2	(0)	-	2
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	291	288	-	579
398	Other Tangible Plant	7,884	-	-	7,884
Total Wastewater Plant		\$ 817,407	\$ 35,652	\$ 17,505	\$ 835,555

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted. Additions are netted against all Commission Order Adjustments.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ 10,994	\$	\$	\$	\$	\$	\$
352	Franchises	1,250						
353	Land and Land Rights		21,665	-	-	-	-	-
354	Structures and Improvements		-	215,611	237,176	-	-	529
355	Power Generation Equipment		-	-	-	-	-	-
360	Collection Sewers - Force		52,933					
361	Collection Sewers - Gravity		165,155					
361	Manholes		7,384					
362	Special Collecting Structures		-					
363	Services to Customers		20,511					
364	Flow Measuring Devices		4,137					
365	Flow Measuring Installations		-					
366	Reuse Services		-				-	
367	Reuse Meters and Meter Installations		-				-	
370	Receiving Wells			-				
371	Pumping Equipment			5,169		-	-	
374	Reuse Distribution Reservoirs			-		-		
375	Reuse Transmission and Distribution System			-			-	
380	Treatment and Disposal Equipment				56,232	-		
381	Plant Sewers				-	382		
382	Outfall Sewer Lines				1,940			
389	Other Plant Miscellaneous Equipment	-	-	4,266	-	-	-	
390	Office Furniture and Equipment							15,581
391	Transportation Equipment							6,173
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							2
394	Laboratory Equipment							-
395	Power Operated Equipment							-
396	Communication Equipment							-
397	Miscellaneous Equipment							579
398	Other Tangible Plant							7,884
Total Wastewater Plant		\$ 12,244	\$ 271,786	\$ 225,047	\$ 295,347	\$ 382	\$ -	\$ 30,748

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-15

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)
351	Organization	50		2.00%
352	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	10		10.00%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment	5		20.00%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
Wastewater Plant Composite Depreciation Rate *		=====	=====	=====

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO.	ACCT. ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCRUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
301	Organization	\$ 6,848	\$ 165	\$ -	\$ 165
302	Franchises	1,298	31	-	31
354	Structures and Improvements	346,758	13,834	2,262.7	16,096
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	46,327	1,416	-	1,416
361	Collection Sewers - Gravity	54,086	3,616	-	3,616
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	15,019	540	-	540
364	Flow Measuring Devices	1,926	546	-	546
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	2,118	287	-	287
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	26,875	3,105	-	3,105
381	Plant Sewers	(144)	6	-	6
382	Outfall Sewer Lines	2,063	49	-	49
389	Other Plant Miscellaneous Equipment	-	237	-	237
390	Office Furniture and Equipment	12,857	1,832	(474.3)	1,358
391	Transportation Equipment	4,882	731	(754.5)	(24)
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	1	0	(0.0)	0
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	312	39	(0.3)	38
398	Other Tangible Plant	10,184	876	(0)	876
Total Depreciable Wastewater Plant in Service		\$ 531,408	\$ 27,308	\$ 1,034	\$ 28,342

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 7,013
302	Franchises	-	-	-	-	1,329
354	Structures and Improvements	-	-	-	-	362,854
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	-	-	-	-	47,743
361	Collection Sewers - Gravity	-	-	-	-	57,701
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	15,559
364	Flow Measuring Devices	-	-	-	-	2,472
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	2,405
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	29,980
381	Plant Sewers	-	-	-	-	(138)
382	Outfall Sewer Lines	-	-	-	-	2,111
389	Other Plant Miscellaneous Equipment	-	-	-	-	237
390	Office Furniture and Equipment	-	-	-	-	14,215
391	Transportation Equipment	-	-	-	-	4,858
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	1
394	Laboratory Equipment	-	-	-	-	-
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-	351
398	Other Tangible Plant	-	-	-	-	11,059
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 559,750

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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			\$ <u>-</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>175,830</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>9,960</u>
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ <u>9,960</u>
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ <u>-</u>
Balance end of year	\$ <u><u>185,790</u></u>

#

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	135	143	\$ 2,693
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	135	143	\$ 2,693
522.1	Measured Revenues: Residential Revenues			26,890
522.2	Commercial Revenues			33,476
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			11,878
522	Total Measured Revenues			\$ 72,244
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		135	143	\$ 74,937
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)			210
Total Other Wastewater Revenues				\$ 210

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

521.1 includes accruals

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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>75,147</u>

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

TILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
			COLLECTION EXPENSES- OPERATIONS	COLLECTION EXPENSES- MAINTENANCE	PUMPING EXPENSES - OPERATIONS	PUMPING EXPENSES - MAINTENANCE	TREATMENT & DISPOSAL EXPENSES - OPERATIONS	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 7,874	\$ 703	\$ 703	\$ 703	\$ 703	\$ 703	\$ 703
703	Salaries and Wages - Officers, Directors and Majority Stockholders	420	-	-	-	-	-	-
704	Employee Pensions and Benefits	3,004	255	255	255	255	255	255
710	Purchased Sewage Treatment	-						
711	Sludge Removal Expense	(0)					(0)	-
715	Purchased Power	3,980	1,327		1,327		1,327	
716	Fuel for Power Purchased	-	-		-		-	
718	Chemicals	1,017	170	170	170	170	170	170
720	Materials and Supplies	1,597	200	200	200	200	200	200
731	Contractual Services-Engineering	1,934	-	-	-	-	-	-
732	Contractual Services - Accounting	356	-	-	-	-	-	-
733	Contractual Services - Legal	(48)	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	19,670	2,459	2,459	2,459	2,459	2,458	2,459
741	Rental of Building/Real Property	11	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-	-
750	Transportation Expenses	568	71	71	71	71	71	71
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	1,081	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	236	30	30	30	30	30	30
760	Advertising Expense	-						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	2,606						
767	Regulatory Commission Exp.-Other	10	-	-	-	-	-	-
770	Bad Debt Expense	(158)						
775	Miscellaneous Expenses	3,255	407	407	407	407	407	407
Total Wastewater Utility Expenses		\$ 47,413	\$ 5,619	\$ 4,292	\$ 5,619	\$ 4,292	\$ 5,619	\$ 4,292

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 716	\$ 2,942	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	420	-	-	-	-
704	Employee Pensions and Benefits	259	1,218	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-	-	-	-
716	Fuel for Power Purchased	-	-	-	-	-	-
718	Chemicals			-	-	-	-
720	Materials and Supplies	200	200	-	-	-	-
731	Contractual Services-Engineering	-	1,934	-	-	-	-
732	Contractual Services - Accounting	-	356	-	-	-	-
733	Contractual Services - Legal	-	(48)	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	2,459	2,459	-	-	-	-
741	Rental of Building/Real Property	-	12	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	71	71	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	1,081	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	30	30	-	-	-	-
760	Advertising Expense		0				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		2,606				
767	Regulatory Commission Exp.-Other	-	10	-	-	-	-
770	Bad Debt Expense	(158)					
775	Miscellaneous Expenses	407	407	-	-	-	-
Total Wastewater Utility Expenses		\$ 5,064	\$ 12,616	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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	49	49
5/8"	Displacement	1.0	3	3
3/4"	Displacement	1.5		0
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
** Dee Ann Estates (70 units + clubhouse) served through 2" meter as of July 2007. Total Wastewater System Meter Equivalents				143

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:

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

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

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation: $7.643/365/280=75 \text{ ERC's}$
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UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-15

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

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	0.090 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Ext. Aeration		
Hydraulic Capacity	0.100 mgd		
Average Daily Flow	0.021 mgd		
Total Gallons of Wastewater Treated	7.643 mg		
Method of Effluent Disposal	Perc Ponds		

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

(2) Contact stabilization, advanced treatment, etc.

S-12
GROUP _____
SYSTEM _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-15

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 143
2. Maximum number of ERCs* which can be served 321
3. Present system connection capacity (in ERCs*) using existing lines 143
4. Future connection capacity (in ERCs*) upon service area buildout 321
5. Estimated annual increase in ERCs* 0-5
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reus 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? 2010
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.

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-15

UTILITY NAME: LAKE PLACID UTILITIES, INC

	(A)	(B)	(C)	(D)
Accounts			Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
	Gross Wastewater Revenues per Sch S-9			
Gross Revenues:				
Total Flat-Rate Revenues	2,693			2,693
Total Measured Revenues	72,244		74,937	(2,693)
Revenues from Public Authorities	-			
Revenues from Other Systems	-			
Interdepartmental Revenues	-			
Total Other Wastewater Revenues	210		210	0
Reclaimed Water Sales				
Total Wastewater Operating Revenue	75,147		75,147	0
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues	75,147		75,147	0