

CLASS "A" OR "B"

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

# ANNUAL REPORT

OF

WU193-13-AR

Placid Lakes Utilities, Inc.

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2013

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
14 FEB 24 AM 10:06  
DIVISION OF  
ACCOUNTING & FINANCE

## GENERAL INSTRUCTIONS

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

**Florida Public Service Commission  
Division of Economic Regulation  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

## TABLE OF CONTENTS

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

## TABLE OF CONTENTS

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

**EXECUTIVE**

**SUMMARY**

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

### CERTIFICATION OF ANNUAL REPORT

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

YES  NO

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

YES  NO

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

YES  NO

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

YES  NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

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

*Peggy Brewer, VP/Sec*  
(Signature of Chief Executive Officer of the utility) \*

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

*Ray P. King, Treasurer*  
(Signature of Chief Financial Officer of the utility) \*

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

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

ANNUAL REPORT OF

YEAR OF REPORT  
December 31, 2013

Placid Lakes Utilities, Inc.  
(Exact Name of Utility)

County: Highlands

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

410 Washington Blvd. NW  
Lake Placid, FL 33852-6779

Telephone: (863) 465-0345

E Mail Address: placidlakesutilities@gmail.com

WEB Site: \_\_\_\_\_

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

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

Peggy Ann Brewer  
410 Washington Blvd. NW  
Lake Placid, FL 33852-6779

Telephone: (863) 465-0345

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

410 Washington Blvd. NW  
Lake Placid, FL 33852-6779

Telephone: (863) 465-0345

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

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

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

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

Individual  Partnership  Sub S Corporation  1120 Corporation

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

	Name	Percent Ownership
1.	<u>Lake Placid Holding Company</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____



UTILITY NAME: Placid Lakes Utilities, Inc.

### COMPANY PROFILE

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

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

Placid Lakes Utilities, Inc. has served the subdivision of Placid Lakes since 1970. Our goal is to provide the best quality of water and service to our customers. As with the rest of the economy, the utility experienced moderately slow growth this past year. The utility had four new service hook ups in 2013. The utility experienced a slight decrease in revenue this past year due to customer usage conservation. The utility has completed a rate case with the Public Service Commission in late 2013. The PSC has approved a 7.75% increase in rates. These new rates will be reflected in customer bills for February 2014.

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of December 31, 2013

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

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

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Laura Elowsky	President	25.00%	\$ 10,000
Peggy Ann Brewer	VP, Secretary	25.00%	10,000
Larry P. King	Treasurer	25.00%	10,000

**COMPENSATION OF DIRECTORS**

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Laura Elowsky	Director	6	\$ 0
Peggy Ann Brewer	Director	6	0
Larry P. King	Director	6	0











# **FINANCIAL SECTION**

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

**YEAR OF REPORT**  
December 31, 2013

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 2,803,699	\$ 2,873,235
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,511,035	1,573,975
<b>Net Plant</b>			\$ 1,292,664	\$ 1,299,260
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
<b>Total Net Utility Plant</b>			\$ 1,292,664	\$ 1,299,260
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 66,541	\$ 62,886
122	Less: Accumulated Depreciation and Amortization		54,438	55,700
<b>Net Nonutility Property</b>			\$ 12,103	\$ 7,186
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
<b>Total Other Property &amp; Investments</b>			\$ 12,103	\$ 7,186
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 60,066	\$ 45,865
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	52,128	41,459
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		62,345	61,325
161	Stores Expense			
162	Prepayments		11,060	30,530
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
<b>Total Current and Accrued Assets</b>			\$ 185,599	\$ 179,179

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____ 0
182	Extraordinary Property Losses	F-13	_____	_____ 0
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	6,490	36,617
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
	Total Deferred Debits		\$ 6,490	\$ 36,617
	TOTAL ASSETS AND OTHER DEBITS		\$ 1,496,856	\$ 1,522,242

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

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

The beginning balance sheet amounts have been adjusted by PSC audit staff during the recent PSC rate case which used 2012 account balances as the base year.

See attached "Reconciliation of 12/31/12 Beginning Balances" to 12/31/13 Annual Report. See also the attached "Transactions by Account: from the Utility's general ledger as of 12/31/12, reporting only Public Service Commission audit adjustments.

**PLACID LAKES UTILITIES, INC.**  
**PSC 12/31/13 Annual Report**  
**Reconciliation of 12/31/12 Beginning Balances**

<b>Schedule / Explanation</b>	<b>Acct. No.</b>	<b>Name</b>	<b>Balance Reported on Annual Report</b>		<b>Difference</b>
			<b>12/31/12 Ending</b>	<b>12/31/13 Beginning</b>	
F-1(a)	101-106	Utility Plant	2,851,500	2,803,699	-47,801
PSC Audit Report – Finding #2:					
		Remove undocumented costs, duplicate charges, O&M charges, payroll costs, late fees and non-regulated sewer plant			-39,291
		Add plant for which CIAC was recorded			3,727
		Record retirements for plant additions			-12,237
					<u>-47,801</u>
F-1(a)	108-110	Accumulated Depreciation	1,524,926	1,511,035	-13,891
PSC Audit Report – Finding #3:					
		Record retirements for plant additions			-12,237
		Staff adjustment of prior depreciation calculation			-1,654
					<u>-13,891</u>
F-1(a)	121	Nonutility Property	55,553	66,541	10,988
PSC Audit Report – Finding #2:					
		Remove non-regulated sewer plant			10,988
					<u>10,988</u>
F-1(a)	162	Prepayments	16,591	11,060	-5,531
PSC Notice of PAA:					
		Page 12 – Staff required deferral & amortization of water permit renewal			1,400
		Page 16 – Staff revised amortization of deferred tank maintenance costs			-6,931
					<u>-5,531</u>
F-2(b)	252	Advances for Construction	142,254	136,187	-6,067
MFR Volume IV, Workpaper 6:					
		Adjust balance for prior year errors			-6,067
					<u>-6,067</u>
F-2(b)	271	CIAC	1,705,428	1,711,495	6,067
MFR Volume IV, Workpaper 6:					
		Adjust balance for prior year errors			6,067
					<u>6,067</u>
F-2(b)	272	Accum. Amort. CIAC	960,904	941,148	-19,756
PSC Audit Report – Finding #5:					
		PSC Auditors corrected amortization rates and calculations			-19,756
					<u>-19,756</u>
F-2(b)	282	Accum. Def. Income Tax	0	35,425	35,425
PSC Notice of PAA:					
		Page 10 – Staff required setting up deferred income tax for prior year transactions			35,425
					<u>35,425</u>
F-2(b)	214 – 215	Retained Earnings	-1,848,938	-1,932,572	-83,634
		Summation of above balance sheet adjustments to prior years			-64,053
		Summation of below income statement adjustments to prior years			-19,581
					<u>-83,634</u>

F-3(a)	401	Operating Expenses	521,408	524,950	<u>3,542</u>
PSC Notice of PAA:					
		Page 12 – Staff required deferral & amortization of water permit renewal			-1,400
		Page 16 – Staff revised amortization of deferred tank maintenance costs			6,931
		Page 13 – Staff disallowed certain rate case costs			<u>-1,989</u>
					<u>3,542</u>
F-3(a)	403	Depreciation Expense	100,522	97,135	<u>-3,387</u>
PSC Audit Report – Finding #3:					
		Staff adjustment to depreciation calculation due to changes to plant			<u>-3,387</u>
F-3(a)	403	Amortization of CIAC	51,846	47,860	<u>-3,986</u>
PSC Audit Report – Finding #5:					
		PSC Auditors corrected amortization rates and calculations			<u>-3,986</u>
F-3(a)	408	Taxes Other Than Income	77,052	79,357	<u>2,305</u>
PSC Audit Report – Finding #8:					
		Staff adjusted real estate taxes to accrual method			2,142
		Convert Regulatory Assessment Fee to accrual method			163
					<u>2,305</u>
F-3(a)	410.1	Deferred Income Taxes	0	11,145	<u>11,145</u>
PSC Notice of PAA:					
		Page 10 – Staff required setting up deferred income tax for prior year transactions			<u>11,145</u>
F-3(c)	426	Nonutility Expenses	16,220	18,209	<u>1,989</u>
PSC Notice of PAA:					
		Page 13 – Staff disallowed certain rate case costs			<u>1,989</u>
W-11	Column (d)	Water Used For Line Flushing, Fighting Fires, Etc.	0	10,238,000	Gallons

Note on W-11:

Utility uses 10% of gallons produced (Rule 25-30.4325) as amount used for flushing, leaks, fire, etc.

Explanation:

The Utility has historically never had procedures in place to measure or estimate the number of gallons used in its automatic flushing program, fire hydrant flushing, fire department usage, line brakes, line leaks, or water tank maintenance programs. Thus, in accordance with the spirit of Rule 25-30.4325, the Utility has estimated that these programs use approximately 10% of total gallons pumped from its wells.

For 2014 and future years, the Utilities' Board of Directors has instructed the Utility Manager to implement a procedure of keeping a log which keeps track of water used in flushing, fire, line breaks & leaks, and tank maintenance.

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 03/11/14  
 Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Transactions by Account**  
 As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>101 - Utility Plant In Service</b>								
<b>330.4 - Dist. Reservoirs &amp; Standpipe</b>								
General Journal	12/31/2012	PSC5	*	Public Service Commission	2009 - To remove undocumented costs		859.00	-859.00
General Journal	12/31/2012	PSC10	*	Public Service Commission	2009 - To remove O&M charges		833.00	-1,692.00
General Journal	12/31/2012	PSC8	*	Public Service Commission	Rounding	1.00		-1,691.00
Total 330.4 - Dist. Reservoirs & Standpipe						1.00	1,692.00	-1,691.00
<b>331.4 - Transmission &amp; Distrib.Mains</b>								
General Journal	12/31/2012	PSC1	*	Public Service Commission	2008 - Reclass costs between accounts		550.00	-550.00
General Journal	12/31/2012	PSC2	*	Public Service Commission	2008 - To remove duplicate charges		1,210.00	-1,760.00
General Journal	12/31/2012	PSC3	*	Public Service Commission	2008 - To remove O&M Charges		1,900.00	-3,660.00
General Journal	12/31/2012	PSC4	*	Public Service Commission	2008 - To remove undocumented charges		400.00	-4,060.00
General Journal	12/31/2012	PSC6	*	Public Service Commission	2009 - To add plant for which CIAC was recorded	3,727.00		-333.00
General Journal	12/31/2012	PSC7	*	Public Service Commission	2009 - To remove late fees paid on account		95.00	-428.00
General Journal	12/31/2012	PSC8	*	Public Service Commission	2009 - To remove 9 invoices with O&M charges from GL for line repairs		16,405.00	-16,833.00
General Journal	12/31/2012	PSC9	*	Public Service Commission	2009 - To remove undocumented additions and related retirement		1,178.00	-18,011.00
General Journal	12/31/2012	PSC12	*	Public Service Commission	2010 - To remove O&M charges		532.00	-18,543.00
General Journal	12/31/2012	PSC13	*	Public Service Commission	2011 - To remove O&M charges		1,906.00	-20,449.00
General Journal	12/31/2012	PSC14	*	Public Service Commission	2011 - To record retirement for plant addition of \$4,847		3,636.00	-24,085.00
General Journal	12/31/2012	PSC15	*	Public Service Commission	2011 - To remove payroll costs charged to plant in error		1,693.00	-25,778.00
General Journal	12/31/2012	PSC8	*	Public Service Commission	Rounding		1.00	-25,779.00
Total 331.4 - Transmission & Distrib.Mains						3,727.00	29,506.00	-25,779.00
<b>333.4 - Services</b>								
General Journal	12/31/2012	PSC1	*	Public Service Commission	2008 - Reclass costs between accounts	550.00		550.00
General Journal	12/31/2012	PSC11	*	Public Service Commission	2010 - To remove undocumented costs		745.00	-195.00
General Journal	12/31/2012	PSC24	*	Public Service Commission	PSC Audit - Amount needed to round to auditor spreadsheet	0.75		-194.25
Total 333.4 - Services						550.75	745.00	-194.25
<b>334.4 - Meters &amp; Meter Installations</b>								
General Journal	12/31/2012	PSC17	*	Public Service Commission	2012 - To record add'l amount for retirement for plant addition of \$7,167.91. Total retirements...		4,254.00	-4,254.00
General Journal	12/31/2012	PSC22	*	Public Service Commission	PSC Audit Journal Entry - Retirements		3,416.00	-7,670.00
Total 334.4 - Meters & Meter Installations						0.00	7,670.00	-7,670.00
<b>339.2 - Other Plant &amp; Misc Equip</b>								
General Journal	12/31/2012	PSC16	*	Public Service Commission	2011 - To record retirement for plant addition (\$241.40)		931.00	-931.00
Total 339.2 - Other Plant & Misc Equip						0.00	931.00	-931.00
<b>341.5 - Transportation Equipment</b>								
General Journal	12/31/2012	PSC18	*	Public Service Commission	2012 - To remove non-regulated sewer plant asset recorded as a water asset		10,988.00	-10,988.00
General Journal	12/31/2012	PSC23	*	Public Service Commission	PSC Audit - Amount needed to reconcile to auditor spreadsheet		547.00	-11,535.00
Total 341.5 - Transportation Equipment						0.00	11,535.00	-11,535.00
Total 101 - Utility Plant In Service						4,278.75	52,079.00	-47,800.25
<b>TOTAL</b>						<b>4,278.75</b>	<b>52,079.00</b>	<b>-47,800.25</b>

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03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Transactions by Account**

As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>108 - Accum. Dep'n. - Water Plant</b>								
<b>108.1 - Accum Depn - Structure &amp; Improv</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		2.00	0.00
Total 108.1 - Accum Depn - Structure & Improv						0.00	2.00	-2.00
<b>108.2 - Accum Depn - Collection &amp; Impd</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	2.00		0.00
Total 108.2 - Accum Depn - Collection & Impd						2.00	0.00	2.00
<b>108.3 - Accum Depn - Wells &amp; Springs</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		1,897.00	0.00
Total 108.3 - Accum Depn - Wells & Springs						0.00	1,897.00	-1,897.00
<b>108.4 - Accum Depn - Supply Mains</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	1.00		0.00
Total 108.4 - Accum Depn - Supply Mains						1.00	0.00	1.00
<b>108.5 - Accum Depn - Power Generating</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	3.00		0.00
Total 108.5 - Accum Depn - Power Generating						3.00	0.00	3.00
<b>108.6 - Accum Depn - Pumping Equip.</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		2.00	0.00
Total 108.6 - Accum Depn - Pumping Equip.						0.00	2.00	-2.00
<b>108.8 - Accum Depn - Dist Reservoirs</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	160.00		0.00
Total 108.8 - Accum Depn - Dist Reservoirs						160.00	0.00	160.00
<b>108.9 - Accum Depn - Trans &amp; Distrib</b>								
General Journal	12/31/2012	PSC14	*	Public Service Commission	2011 - To record retirement for plant addition of \$4,847	3,636.00		0.00
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	3,006.00		3,636.00
Total 108.9 - Accum Depn - Trans & Distrib						6,642.00	0.00	6,642.00
<b>108.10 - Accum Depn - Services</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		15.00	0.00
Total 108.10 - Accum Depn - Services						0.00	15.00	-15.00
<b>108.11 - Accum Depn - Meters</b>								
General Journal	12/31/2012	PSC17	*	Public Service Commission	2012 - To record add'l amount for retirement for plant addition of \$7,167.91. Total retirements...	4,254.00		0.00
General Journal	12/31/2012	PSC22	*	Public Service Commission	PSC Audit Journal Entry - Retirements	3,416.00		4,254.00
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	27,110.00		7,670.00
Total 108.11 - Accum Depn - Meters						34,780.00	0.00	34,780.00
<b>108.12 - Accum Depn - Hydrants</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		1.00	0.00
Total 108.12 - Accum Depn - Hydrants						0.00	1.00	-1.00
<b>108.18 - Accum Depn - Other Plant</b>								
General Journal	12/31/2012	PSC16	*	Public Service Commission	2011 - To record retirement for plant addition (\$241.40)	931.00		0.00
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	78.00		931.00
Total 108.18 - Accum Depn - Other Plant						1,009.00	0.00	1,009.00
<b>108.14 - Accum Depn - Trans Equip</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		1,424.00	0.00
Total 108.14 - Accum Depn - Trans Equip						0.00	1,424.00	-1,424.00
<b>108.15 - Accum Depn - Tools, Shop</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		1.00	0.00
Total 108.15 - Accum Depn - Tools, Shop						0.00	1.00	-1.00
<b>108.16 - Accum Depn - Comm Equip</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		25,365.00	0.00
Total 108.16 - Accum Depn - Comm Equip						0.00	25,365.00	-25,365.00

2:59 PM

03/11/14

Accrual Basis

### Placid Lakes Utilities, Inc. Transactions by Account

As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
108.17 - Accum Depn - Misc Equip								0.00
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	1.00		1.00
Total 108.17 - Accum Depn - Misc Equip						1.00	0.00	1.00
Total 108 - Accum. Dep'n. - Water Plant						42,598.00	28,707.00	13,891.00
<b>TOTAL</b>						<b>42,598.00</b>	<b>28,707.00</b>	<b>13,891.00</b>

3:01 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Transactions by Account**  
As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
121 · Nonutility Property								0.00
391 · Transportation Equipment								0.00
General Journal	12/31/2012	PSC18	*	Public Service Commission	2012 - To remove non-regulated sewer plant asset recorded as a water asset	10,988.00		10,988.00
Total 391 · Transportation Equipment						10,988.00	0.00	10,988.00
Total 121 · Nonutility Property						10,988.00	0.00	10,988.00
<b>TOTAL</b>						<b>10,988.00</b>	<b>0.00</b>	<b>10,988.00</b>

3:03 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Transactions by Account**  
As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>162 - Prepayments</b>								0.00
General Journal	12/31/2012	PSCS...	*	Public Service Commission	Adjust 2012 amortization of 2012 tank maint. program to amount allowed in PSC Rate Case Per PSC need to defer water permit renewal and amortize over 5 years; 1750 / 5 = 350/yr.		6,931.16	-6,931.16
General Journal	12/31/2012	PSC31	*	Public Service Commission		1,400.00		-5,531.16
Total 162 - Prepayments						1,400.00	6,931.16	-5,531.16
<b>TOTAL</b>						<b>1,400.00</b>	<b>6,931.16</b>	<b>-5,531.16</b>

3:05 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Transactions by Account**  
As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>252 - Advances for Construction</b>								0.00
General Journal	12/31/2012	lpk35...	*	Public Service Commission	Adjust Advances for Construction balance to W/P 6 of MFR for Rate Case for old errors - S/B 12/...	6,066.88		-6,066.88
Total 252 - Advances for Construction						6,066.88	0.00	-6,066.88
<b>TOTAL</b>						<b>6,066.88</b>	<b>0.00</b>	<b>-6,066.88</b>

3:07 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Transactions by Account**  
**As of December 31, 2012**

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
271 - Contrib. In Aid of Construction								0.00
271.3 - CIAC - Line Extension								0.00
General Journal	12/31/2012	lpk35...	*	Public Service Commission	Adjust Advances for Construction balance to WP 6 of MFR for Rate Case for old errors - S/B 12/...		6,066.88	6,066.88
Total 271.3 - CIAC - Line Extension						0.00	6,066.88	6,066.88
Total 271 - Contrib. In Aid of Construction						0.00	6,066.88	6,066.88
<b>TOTAL</b>						<b>0.00</b>	<b>6,066.88</b>	<b>6,066.88</b>

3:08 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.  
Transactions by Account  
As of December 31, 2012**

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>272 - Accum. Amortization of CIAC</b>								
<b>272.2 - Accum Amort - CIAC Meters</b>								
General Journal	12/31/2012	PSC20	*	Public Service Commission	2012 - To correct the amortization rate for meter installations		19,743.00	19,743.00
Total 272.2 - Accum Amort - CIAC Meters						0.00	19,743.00	19,743.00
<b>272.3 - Accum Amort - CIAC Line Ext</b>								
General Journal	12/31/2012	PSC20	*	Public Service Commission	Rounding		12.00	0.00
Total 272.3 - Accum Amort - CIAC Line Ext						0.00	12.00	12.00
<b>272.6 - Accum Amort - Services</b>								
General Journal	12/31/2012	PSC20	*	Public Service Commission	Rounding		1.00	0.00
Total 272.6 - Accum Amort - Services						0.00	1.00	1.00
Total 272 - Accum. Amortization of CIAC						0.00	19,756.00	19,756.00
<b>TOTAL</b>						<b>0.00</b>	<b>19,756.00</b>	<b>19,756.00</b>

3:10 PM

03/11/14

Accrual Basis

### Placid Lakes Utilities, Inc. Transactions by Account

As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
282 - Acum. Def. Inc. Tax - Lib. Depn								0.00
General Journal	12/31/2012	PSC30	*	Public Service Commission	Set up deferred tax liability for depreciation & ciac differences as required & calculated by PSC		35,425.00	35,425.00
Total 282 - Acum. Def. Inc. Tax - Lib. Depn						0.00	35,425.00	35,425.00
<b>TOTAL</b>						<b>0.00</b>	<b>35,425.00</b>	<b>35,425.00</b>

3:12 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.  
Transactions by Account**

As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>215 - Unappropriated Retained Earnings</b>								-1,830,577.69
General Journal	12/31/2012	PSC2	*	Public Service Commission	2008 - To remove duplicate charges	1,210.00		-1,831,787.69
General Journal	12/31/2012	PSC3	*	Public Service Commission	2008 - To remove O&M Charges	1,900.00		-1,833,687.69
General Journal	12/31/2012	PSC4	*	Public Service Commission	2008 - To remove undocumented charges	400.00		-1,834,087.69
General Journal	12/31/2012	PSC5	*	Public Service Commission	2009 - To remove undocumented costs	859.00		-1,834,946.69
General Journal	12/31/2012	PSC6	*	Public Service Commission	2009 - To add plant for which CIAC was recorded		3,727.00	-1,831,219.69
General Journal	12/31/2012	PSC7	*	Public Service Commission	2009 - To remove late fees paid on account	95.00		-1,831,314.69
General Journal	12/31/2012	PSC8	*	Public Service Commission	2009 - To remove 9 invoices with O&M charges from GL for line repairs	16,405.00		-1,847,719.69
General Journal	12/31/2012	PSC9	*	Public Service Commission	2009 - To remove undocumented additions and related retirement	1,178.00		-1,848,897.69
General Journal	12/31/2012	PSC10	*	Public Service Commission	2009 - To remove O&M charges	833.00		-1,849,730.69
General Journal	12/31/2012	PSC11	*	Public Service Commission	2010 - To remove undocumented costs	745.00		-1,850,475.69
General Journal	12/31/2012	PSC12	*	Public Service Commission	2010 - To remove O&M charges	532.00		-1,851,007.69
General Journal	12/31/2012	PSC13	*	Public Service Commission	2011 - To remove O&M charges	1,906.00		-1,852,913.69
General Journal	12/31/2012	PSC15	*	Public Service Commission	2011 - To remove payroll costs charged to plant in error	1,693.00		-1,854,606.69
General Journal	12/31/2012	PSC18	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...	1,733.00		-1,856,339.69
General Journal	12/31/2012	PSC20	*	Public Service Commission	2012 - To correct the amortization rate for meter installations	15,770.00		-1,872,109.69
General Journal	12/31/2012	PSC21	*	Public Service Commission	2012 - To adjust TPTI to actual tax expense paid		2,142.00	-1,869,967.69
General Journal	12/31/2012	PSC23	*	Public Service Commission	PSC Audit - Amount needed to reconcile to auditor spreadsheet	547.00		-1,870,514.69
General Journal	12/31/2012	PSC24	*	Public Service Commission	PSC Audit - Amount needed to round to auditor spreadsheet		0.75	-1,870,513.94
General Journal	12/31/2012	PSC30	*	Public Service Commission	Set up deferred tax liability for depreciation & ciac differences as required & calculated by PSC	24,280.00		-1,894,793.94
General Journal	12/31/2012	lpk405	*	Public Service Commission	Convert PSC assessment fee to accrual method based on amounts paid on forms for 2012		163.00	-1,894,630.94
Total 215 - Unappropriated Retained Earnings						70,086.00	6,032.75	-1,894,630.94
<b>TOTAL</b>						<b>70,086.00</b>	<b>6,032.75</b>	<b>-1,894,630.94</b>

3:16 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Net Income Detail**  
 As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
<b>Ordinary Income/Expense</b>								
<b>Cost of Goods Sold</b>								
<b>401 - Operating Expenses</b>								
<b>631 - Contract Services - Engineering</b>								
<b>631.5 - Contract Svcs - Engr - Oper</b>								
General Journal	12/31/2012	PSC31	*	Public Service Commission	Per PSC need to defer water permit renewal and amortize over 5 years; 1750 / 5 = 350/yr.		950.00	-950.00
Total 631.5 - Contract Svcs - Engr - Oper						0.00	950.00	-950.00
<b>631.6 - Contract Svcs - Engr - Distrib</b>								
General Journal	12/31/2012	PSC31	*	Public Service Commission	Per PSC need to defer water permit renewal and amortize over 5 years; 1750 / 5 = 350/yr.		450.00	-450.00
Total 631.6 - Contract Svcs - Engr - Distrib						0.00	450.00	-450.00
Total 631 - Contract Services - Engineering						0.00	1,400.00	-1,400.00
<b>636 - Contract Services - Other</b>								
<b>636.2 - Contr Svcs Other-Supply-Maint.</b>								
General Journal	12/31/2012	PSC...	*	Public Service Commission	Adjust 2012 amortization of 2012 tank maint. program to amount allowed in PSC Rate Case	6,931.16		6,931.16
Total 636.2 - Contr Svcs Other-Supply-Maint.						6,931.16	0.00	6,931.16
Total 636 - Contract Services - Other						6,931.16	0.00	6,931.16
<b>650 - Transportation Expenses</b>								
<b>650.6 - Trans Exp - Distr - Maint</b>								
General Journal	12/31/2012	PSC33	*	Public Service Commission	Expenses to repair non-utility truck disallowed by PSC in rate case		663.03	-663.03
Total 650.6 - Trans Exp - Distr - Maint						0.00	663.03	-663.03
<b>650.5 - Trans Exp - Distr - Oper</b>								
General Journal	12/31/2012	PSC33	*	Public Service Commission	Expenses to repair non-utility truck disallowed by PSC in rate case		663.04	-663.04
Total 650.5 - Trans Exp - Distr - Oper						0.00	663.04	-663.04
<b>650.7 - Trans Exp - Customer Accts</b>								
General Journal	12/31/2012	PSC33	*	Public Service Commission	Expenses to repair non-utility truck disallowed by PSC in rate case		663.04	-663.04
Total 650.7 - Trans Exp - Customer Accts						0.00	663.04	-663.04
Total 650 - Transportation Expenses						0.00	1,989.11	-1,989.11
Total 401 - Operating Expenses						6,931.16	3,389.11	3,542.05
Total COGS						6,931.16	3,389.11	3,542.05
Gross Profit						6,931.16	3,389.11	-3,542.05
<b>Expense</b>								
<b>403 - Depreciation Expenses</b>								
General Journal	12/31/2012	PSC19	*	Public Service Commission	2012 - To adjust depreciation expense and accumulated depreciation at 12/31/12 to staff computed...		3,387.00	-3,387.00
General Journal	12/31/2012	PSC20	*	Public Service Commission	2012 - To correct the amortization rate for meter installations	3,986.00		599.00
Total 403 - Depreciation Expenses						3,986.00	3,387.00	599.00
<b>408 - Taxes Other Than Income</b>								
<b>408.10 - Utility Regulatory Assess.Fee</b>								
General Journal	12/31/2012	lpk405	*	Public Service Commission	Convert PSC assessment fee to accrual method based on amounts paid on forms for 2012	163.00		163.00
Total 408.10 - Utility Regulatory Assess.Fee						163.00	0.00	163.00
<b>408.13 - Other Taxes &amp; Licenses</b>								
General Journal	12/31/2012	PSC21	*	Public Service Commission	2012 - To adjust TPTI to actual tax expense paid	2,142.00		2,142.00
Total 408.13 - Other Taxes & Licenses						2,142.00	0.00	2,142.00
Total 408 - Taxes Other Than Income						2,305.00	0.00	2,305.00
<b>410.10 - Deferred Income Taxes</b>								
General Journal	12/31/2012	PSC30	*	Public Service Commission	Set up deferred tax liability for depreciation & ciac differences as required & calculated by PSC	11,145.00		11,145.00
Total 410.10 - Deferred Income Taxes						11,145.00	0.00	11,145.00
Total Expense						17,436.00	3,387.00	14,049.00
Net Ordinary Income						24,367.16	6,776.11	-17,591.05

3:16 PM

03/11/14

Accrual Basis

**Placid Lakes Utilities, Inc.**  
**Net Income Detail**  
As of December 31, 2012

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
Other Income/Expense								0.00
Other Expense								0.00
426 - Misc. Nonutility Expenses								0.00
426.2 - Disallowed Rate Case Costs								0.00
General Journal	12/31/2012	PSC33	*	Public Service Commission	Expenses to repair non-utility truck disallowed by PSC in rate case	1,989.11		1,989.11
Total 426.2 - Disallowed Rate Case Costs						1,989.11	0.00	1,989.11
Total 426 - Misc. Nonutility Expenses						1,989.11	0.00	1,989.11
Total Other Expense						1,989.11	0.00	1,989.11
Net Other Income						1,989.11	0.00	-1,989.11
Net Income						26,356.27	6,776.11	-19,580.16

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 500	\$ 500
204	Preferred Stock Issued	F-15		0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		2,000,000	2,000,000
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,932,572)	(1,925,791)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 67,928	\$ 74,709
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	466,095	435,548
224	Other Long Term Debt	F-17	2,263	55,331
Total Long Term Debt			\$ 468,358	\$ 490,879
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		1,861	7,633
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		5,012
234	Notes Payable to Associated Companies	F-18		11,517
235	Customer Deposits		16,750	21,490
236	Accrued Taxes	W/S-3		
237	Accrued Interest	F-19		1,786
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		1,657
Total Current & Accrued Liabilities			\$ 18,611	\$ 49,095

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	136,187	137,298
253	Other Deferred Credits	F-21	_____	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>136,187</u>	\$ <u>137,298</u>
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 1,711,495	\$ 1,723,163
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	941,148	(989,432)
Total Net CIAC			\$ <u>770,347</u>	\$ <u>733,731</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		35,425	36,530
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>35,425</u>	\$ <u>36,530</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>1,496,856</u>	\$ <u>1,522,242</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 634,847	\$ 629,266
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	379	1,515
Net Operating Revenues			\$ 634,468	\$ 627,751
401	Operating Expenses	F-3(b)	\$ 524,950	\$ 490,936
403	Depreciation Expense:	F-3(b)	\$ 97,135	\$ 100,130
	Less: Amortization of CIAC	F-22	47,860	48,284
Net Depreciation Expense			\$ 49,275	\$ 51,846
406	Amortization of Utility Plant Acquisition Adjustm	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	79,357	75,147
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3	11,145	1,105
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Inco	W/S-3		0
Utility Operating Expenses			\$ 664,727	\$ 619,034
Net Utility Operating Income			\$ (30,259)	\$ 8,717
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	379	1,515
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction			0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (29,880)	\$ 10,232

\* 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)
\$ <u>629,266</u> <u>1,515</u>	\$ <u>0</u> <u>0</u>	\$ _____
\$ <u>627,751</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>490,936</u>	\$ <u>0</u>	\$ _____
<u>100,130</u> <u>48,284</u>	<u>0</u> <u>0</u>	_____
\$ <u>51,846</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>75,147</u> <u>0</u> <u>1,105</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>619,034</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>8,717</u>	\$ <u>0</u>	\$ <u>0</u>
<u>1,515</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____
\$ <u>10,232</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**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)]			\$ (29,880)	\$ 10,232
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income			
421	Nonutility Income		25,044	26,842
426	Miscellaneous Nonutility Expenses		(18,209)	(16,248)
Total Other Income and Deductions			\$ 6,835	\$ 10,594
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
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			\$ 0	\$ 0
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 14,895	\$ 14,046
428	Amortization of Debt Discount & Expense	F-13		0
429	Amortization of Premium on Debt	F-13		0
Total Interest Expense			\$ 14,895	\$ 14,046
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ (37,940)	\$ 6,780

Explain Extraordinary Income:

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UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,873,235	\$ 0
	Less:			
	Nonused and Useful Plant (1)		61,519	
108	Accumulated Depreciation	F-8	1,573,975	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,723,163	0
252	Advances for Construction	F-20	137,298	
Subtotal			\$ (622,720)	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	989,432	0
Subtotal			\$ 366,712	\$ 0
114	Plus or Minus: Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		61,367	0
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ 428,079	\$ 0
NET UTILITY OPERATING INCOME			\$ 8,717	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			2.04%	0.00%

**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)**

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST (c x d) (e)</b>
Common Equity	\$ 177,091	41.37%	10.33%	4.27%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	192,969	45.08%	3.40%	1.53%
Customer Deposits	21,490	5.02%	2.00%	0.10%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	36,530	8.53%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
<b>Total</b>	<b>\$ 428,080</b>	<b>100.00%</b>		<b>5.91%</b>

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

\_\_\_\_\_

\_\_\_\_\_

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

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

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

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>6.16%</u>
Commission order approving Return on Equity:	<u>PSC-13-0646-PAA-WU</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____
Commission order approving AFUDC rate:	_____

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

UTILITY NAME:

Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

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

<b>CLASS OF CAPITAL (a)</b>	<b>PER BOOK BALANCE (b)</b>	<b>NON-UTILITY ADJUSTMENTS (c)</b>	<b>NON-JURISDICTIONAL ADJUSTMENTS (d)</b>	<b>OTHER (1) ADJUSTMENTS SPECIFIC (e)</b>	<b>OTHER (1) ADJUSTMENTS PRO RATA (f)</b>	<b>CAPITAL STRUCTURE (g)</b>
Common Equity	\$ 74,709	\$ 7,186	\$	\$ (199,690)	\$ 90,122	\$ 177,091
Preferred Stock						0
Long Term Debt	490,879			199,690	98,220	192,969
Customer Deposits	21,490					21,490
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	36,530					36,530
Other (Explain)						0
						0
<b>Total</b>	\$ <u>623,608</u>	\$ <u>7,186</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>188,342</u>	\$ <u>428,080</u>

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

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

(f) – Adjust capital structure to calculated Rate Base.

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,873,235	\$ 0		\$ 2,873,235
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	<b>Total Utility Plant</b>	<b>\$ 2,873,235</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,873,235</b>

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

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

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

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
<b>Account 108</b>				
Balance first of year	\$ 1,511,035	\$	\$	\$ 1,511,035
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 100,130	\$	\$	\$ 100,130
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
<b>Total Credits</b>	\$ 100,130	\$ 0	\$ 0	\$ 100,130
Debits during year:				
Book cost of plant retired				0
Cost of Removal	37,190			37,190
Other Debits (specify):				0
				0
<b>Total Debits</b>	\$ 37,190	\$ 0	\$ 0	\$ 37,190
<b>Balance end of year</b>	<u>\$ 1,573,975</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,573,975</u>
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
<b>Total credits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
<b>Total Debits</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>Balance end of year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
Rate Case 2012 (#130025-WU)	\$ 12,205		\$
Total	\$ 12,205		\$ 0

**NONUTILITY PROPERTY (ACCOUNT 121)**

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

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Wastewater Treatment Plant	\$ 55,553			\$ 55,553
Wastewater Equipment	0	7,333		7,333
				0
				0
Total Nonutility Property	\$ 55,553	\$ 7,333	\$ 0	\$ 62,886

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

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	
	\$
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$
Total Other Special Deposits	\$ 0

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

<b>YEAR OF REPORT</b> December 31, 2013
--

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

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____ _____		\$ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

**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	\$ 73,780	
Wastewater		
Other		
<b>Total Customer Accounts Receivable</b>		\$ 73,780
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
_____	\$ _____	
_____		
_____		
<b>Total Other Accounts Receivable</b>		\$ 0
NOTES RECEIVABLE (Account 144 ):		
_____	\$ _____	
_____		
_____		
<b>Total Notes Receivable</b>		\$ 0
<b>Total Accounts and Notes Receivable</b>		\$ 73,780
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)		
Balance first of year	\$ 38,525	
Add: Provision for uncollectibles for current year	\$ 4,000	
Collection of accounts previously written off		
Utility Accounts		
Others		
<b>Total Additions</b>	\$ 4,000	
Deduct accounts written off during year:		
Utility Accounts	10,204	
Others		
<b>Total accounts written off</b>	\$ 10,204	
<b>Balance end of year</b>		\$ 32,321
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		\$ 41,459



UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
----------------

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

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**

**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 Costs -- 2012</u>	\$ <u>12,205</u>	\$ <u>36,617</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Deferred Rate Case Expense</b>	\$ <u>12,205</u>	\$ <u>36,617</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Debits</b>	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Assets</b>	\$ <u>0</u>	\$ <u>0</u>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ <u>12,205</u>	\$ <u>36,617</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

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

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	%	\$ 1
Shares authorized		500
Shares issued and outstanding		500
Total par value of stock issued	%	\$ 500
Dividends declared per share for year	%	\$
<b>REFERRED STOCK</b>		
Par or stated value per share	%	\$
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%	\$
Dividends declared per share for year	%	\$

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
<b>Total</b>			\$ <u>0</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (1,932,571)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ 0
	Debits: _____	\$ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 6,780
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (1,925,791)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (1,925,791)
Notes to Statement of Retained Earnings:		





UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Lake Placid Holding Company – Plant Expansion	\$ 0	427	\$ 4,500	\$ 4,500	
Lake Placid Holding Company – Line Extension	0	427	1,874	1,874	
Lake Placid Holding Company – Operating Expenses	0	427	7,133	5,463	1,670
Lake Placid Holding Company – Equipment	0	427	539	423	116
<b>Total Account 237.1</b>	\$ 0		\$ 14,046	\$ 12,260	\$ 1,786
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	
<b>Total Account 237.2</b>	\$ 0		\$ 0	\$ 0	\$ 0
<b>Total Account 237 (1)</b>	\$ 0		\$ 14,046	\$ 12,260	\$ 1,786
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 14,046		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 14,046		

(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: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accrued PSC Rate Case Legal Fees	\$ 1,657
Total Miscellaneous Current and Accrued Liabilities	\$ <u>1,657</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Advances from Customers	\$ 136,187	271	\$ 5,010	\$ 3,899	\$ 137,298
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ <u>136,187</u>		\$ <u>5,010</u>	\$ <u>3,899</u>	\$ <u>137,298</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,711,495</u>	\$ <u>0</u>	\$ _____	\$ <u>1,711,495</u>
Add credits during year:	\$ <u>11,668</u>	\$ <u>0</u>	\$ _____	\$ <u>11,668</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,723,163</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,723,163</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>941,148</u>	\$ <u>0</u>	\$ _____	\$ <u>941,148</u>
Debits during the year:	\$ <u>48,284</u>	\$ <u>0</u>	\$ _____	\$ <u>48,284</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>989,432</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>989,432</u></u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**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)	\$ 6,780
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Deferred income taxes		1,105
Penalties		972
_____		_____
_____		_____
Income recorded on books not included in return:		
CIAC amortization over collections		(36,617)
_____		_____
_____		_____
Deduction on return not charged against book income:		
Tax depreciation over books		(83)
Bad debt charge offs over book provision		(6,204)
_____		_____
_____		_____
Federal tax net income		\$ (34,047)

Computation of tax :

**WATER  
OPERATION  
SECTION**

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UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,873,235
	Less:		
	Nonused and Useful Plant (1)		61,519
108	Accumulated Depreciation	W-6(b)	1,573,975
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,723,163
252	Advances for Construction	F-20	137,298
Subtotal			\$ (622,720)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 989,433
Subtotal			\$ 366,713
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		61,367
	Other (Specify):		
WATER RATE BASE			\$ 428,080
WATER OPERATING INCOME		W-3	\$ 8,718
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			2.04%

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 629,266
469	Less: Guaranteed Revenue and AFPI	W-9	1,515
	Net Operating Revenues		\$ 627,751
401	Operating Expenses	W-10(a)	\$ 490,936
403	Depreciation Expense	W-6(a)	100,130
	Less: Amortization of CIAC	W-8(a)	48,285
	Net Depreciation Expense		\$ 51,845
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		28,317
408.11	Property Taxes		18,943
408.12	Payroll Taxes		23,613
408.13	Other Taxes and Licenses		4,274
408	Total Taxes Other Than Income		\$ 75,147
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		1,105
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 619,033
	Utility Operating Income		\$ 8,718
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 1,515
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 10,233

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises	_____	_____	_____	_____ 0
303	Land and Land Rights	1,000	_____	_____	1,000
304	Structures and Improvements	70,635	1,350	_____	71,985
305	Collecting and Impounding Reservoirs	32,429	_____	_____	32,429
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0
307	Wells and Springs	113,986	_____	_____	113,986
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0
309	Supply Mains	48,851	_____	_____	48,851
310	Power Generation Equipment	70,894	_____	_____	70,894
311	Pumping Equipment	126,189	2,412	_____	128,601
320	Water Treatment Equipment	22,861	3,498	_____	26,359
330	Distribution Reservoirs and Standpipes	259,304	_____	_____	259,304
331	Transmission and Distribution Mains	1,318,980	15,366	_____	1,334,346
333	Services	243,246	2,468	_____	245,714
334	Meters and Meter Installations	328,820	20,054	3,665	345,209
335	Hydrants	33,757	_____	_____	33,757
336	Backflow Prevention Devices	_____	_____	_____	_____ 0
339	Other Plant Miscellaneous Equipment	3,009	_____	_____	3,009
340	Office Furniture and Equipment	30,207	_____	15,239	14,968
341	Transportation Equipment	40,152	59,043	13,967	85,228
342	Stores Equipment	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment	5,330	_____	321	5,009
344	Laboratory Equipment	_____	_____	_____	_____ 0
345	Power Operated Equipment	_____	_____	_____	_____ 0
346	Communication Equipment	12,786	_____	3,301	9,485
347	Miscellaneous Equipment	41,264	2,534	697	43,101
348	Other Tangible Plant	_____	_____	_____	_____ 0
<b>TOTAL WATER PLANT</b>		<b>\$ 2,803,700</b>	<b>\$ 106,725</b>	<b>\$ 37,190</b>	<b>\$ 2,873,235</b>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	1,000			1,000		
304	Structures and Improvements	71,985			71,985		
305	Collecting and Impounding Reservoirs	32,429		32,429			
306	Lake, River and Other Intakes	0					
307	Wells and Springs	113,986		113,986			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	48,851		48,851			
310	Power Generation Equipment	70,894		70,894			
311	Pumping Equipment	128,601		128,601			
320	Water Treatment Equipment	26,359			26,359		
330	Distribution Reservoirs and Standpipes	259,304				259,304	
331	Transmission and Distribution Mains	1,334,346				1,334,346	
333	Services	245,714				245,714	
334	Meters and Meter Installations	345,209				345,209	
335	Hydrants	33,757				33,757	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	3,009		3,009			
340	Office Furniture and Equipment	14,968					14,968
341	Transportation Equipment	85,228					85,228
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	5,009					5,009
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	9,485					9,485
347	Miscellaneous Equipment	43,101					43,101
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 2,873,235</b>	<b>\$ 0</b>	<b>\$ 397,770</b>	<b>\$ 99,344</b>	<b>\$ 2,218,330</b>	<b>\$ 157,791</b>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	45		2.22%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment	2		50.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 57,218	\$ 2,228	\$	\$ 2,228
305	Collecting and Impounding Reservoirs	26,571	648		648
306	Lake, River and Other Intakes				0
307	Wells and Springs	72,092	3,800		3,800
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	21,637	1,395		1,395
310	Power Generation Equipment	28,313	3,544		3,544
311	Pumping Equipment	87,686	6,370		6,370
320	Water Treatment Equipment	23,390	1,119		1,119
330	Distribution Reservoirs and Standpipes	107,625	7,008		7,008
331	Transmission and Distribution Mains	639,760	29,481		29,481
333	Services	72,432	6,112		6,112
334	Meters and Meter Installations	220,781	16,851		16,851
335	Hydrants	14,310	750		750
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	254	167		167
340	Office Furniture and Equipment	21,973	1,506		1,506
341	Transportation Equipment	46,483	10,448		10,448
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	6,308	323		323
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	34,222	5,568		5,568
347	Miscellaneous Equipment	29,980	2,812		2,812
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 1,511,035</b>	<b>100,130</b>	<b>0</b>	<b>100,130</b>

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ 0	\$ 59,446
305	Collecting and Impounding Reservoirs	_____	_____	_____	0	27,219
306	Lake, River and Other Intakes	_____	_____	_____	0	0
307	Wells and Springs	_____	_____	_____	0	75,892
308	Infiltration Galleries and Tunnels	_____	_____	_____	0	0
309	Supply Mains	_____	_____	_____	0	23,032
310	Power Generation Equipment	_____	_____	_____	0	31,857
311	Pumping Equipment	_____	_____	_____	0	94,056
320	Water Treatment Equipment	_____	_____	_____	0	24,509
330	Distribution Reservoirs and Standpipes	_____	_____	_____	0	114,633
331	Transmission and Distribution Mains	_____	_____	_____	0	669,241
333	Services	_____	_____	_____	0	78,544
334	Meters and Meter Installations	3,665	_____	_____	3,665	233,967
335	Hydrants	_____	_____	_____	0	15,060
336	Backflow Prevention Devices	_____	_____	_____	0	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	0	421
340	Office Furniture and Equipment	15,239	_____	_____	15,239	8,240
341	Transportation Equipment	13,967	_____	_____	13,967	42,964
342	Stores Equipment	_____	_____	_____	0	0
343	Tools, Shop and Garage Equipment	321	_____	_____	321	6,310
344	Laboratory Equipment	_____	_____	_____	0	0
345	Power Operated Equipment	_____	_____	_____	0	0
346	Communication Equipment	3,301	_____	_____	3,301	36,489
347	Miscellaneous Equipment	697	_____	_____	697	32,095
348	Other Tangible Plant	_____	_____	_____	0	_____
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 37,190	\$ 0	\$ 0	\$ 37,190	\$ 1,573,975



UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

SYSTEM NAME / COUNTY : Highlands

**WATER CIAC SCHEDULE "A"**

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fee	4	\$ 283	\$ 1,132
Old Line Extension Fee	2	299	598
Plant Expansion Fee	4	315	1,260
Service Connection Fee	4	460	1,840
Advances for Construction expired 10 yrs.	5	780	3,900
New Line Extension Fees	2	1,469	2,938
			0
			0
Total Credits			\$ <u>11,668</u>

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 941,148
Debits during the year:	
Accruals charged to Account 272	\$ 48,285
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 48,285
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>989,433</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**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)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2013
--

SYSTEM NAME / COUNTY : Highlands

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,909	1,911	596,808
461.2	Sales to Commercial Customers	36	36	25,709
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		<u>1,945</u>	<u>1,947</u>	\$ <u>622,517</u>
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		<u>0</u>	<u>0</u>	\$ <u>0</u>
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		<u>1,945</u>	<u>1,947</u>	\$ <u>622,517</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 1,515
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			5,234
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ <u>6,749</u>
Total Water Operating Revenues				\$ <u>629,266</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**

December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 243,858	\$ 17,082	\$ 9,782
603	Salaries and Wages - Officers, Directors and Majority Stockholder	30,000		
604	Employee Pensions and Benefits	31,917		
610	Purchased Water	0		
615	Purchased Power	20,370	9,705	
616	Fuel for Power Production	552	276	
618	Chemicals	18,849		
620	Materials and Supplies	20,012	720	1,851
631	Contractual Services-Engineering	350		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	3,144	1,606	
636	Contractual Services - Other	43,591	1,594	17,761
641	Rental of Building/Real Property	24,492	7,536	
642	Rental of Equipment	0		
650	Transportation Expenses	15,042		
656	Insurance - Vehicle	2,842		
657	Insurance - General Liability	10,894		
658	Insurance - Workman's Comp.	6,982		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expenses	12,205		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	4,000		
675	Miscellaneous Expenses	1,836	165	
Total Water Utility Expenses		\$ 490,936	\$ 38,684	\$ 29,394

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 9,120	\$	\$ 11,128	\$ 45,343	\$ 81,399	\$ 70,004
					30,000
8,984		5,655		7,723	9,555
9,704				961	
276					
18,849					
143	1,825	148	3,963	9,924	1,438
		350			
1,538			9,637	13,639	960
7,536				9,420	
		5,181	4,924	4,937	
		1,421		1,421	
					10,894
2,328		2,327		2,327	
					12,205
				4,000	
140		568		494	469
\$ 58,618	\$ 1,825	\$ 26,778	\$ 63,867	\$ 136,245	\$ 135,525

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's ) [ (b)+(c)-(d) ] (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January		9,156	916	8,240	7,283
February		7,279	728	6,551	7,534
March		8,051	805	7,246	7,694
April		8,808	881	7,927	7,706
May		8,879	888	7,991	7,288
June		7,524	752	6,772	6,932
July		7,698	770	6,928	7,434
August		8,608	861	7,747	6,478
September		8,171	817	7,354	6,434
October		11,674	1,167	10,507	6,990
November		7,970	797	7,173	7,183
December		8,561	856	7,705	8,018
Total for Year	0	102,379	10,238	92,141	86,974

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_

Point of delivery \_\_\_\_\_

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

Utility uses 10% of gallons produced (Rule 25-30.4325) as amount used for flushing, leaks, fire, etc.

**SOURCE OF SUPPLY**

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	133,300	119,066	Ground Water
WELL #2	133,400	97,058	Ground Water
WELL #3	133,300	57,784	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

W-11

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,901	1,901
3/4"	Displacement	1.5		
1"	Displacement	2.5	37	93
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbin	8.0	7	56
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>2,055</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:

(a)  $86,974,340 \text{ gals sold} / 2,055 \text{ meter equivalents} / 365 \text{ days} = 116 \text{ GSPD per meter equivalent.}$

280,218 actual GPD produced / 116 meter GPD = 2,416 ERC's actual production per day.  
 414,083 maximum GPD / 116 meter GPD = 3,570 ERC's maximum per day.  
 401,100 permitted GPD / 116 meter GPD = 3,458 ERC's permitted per day.

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2013

SYSTEM NAME / COUNTY : Highlands

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERCs \* the system can efficiently serve. \_\_\_\_\_ (W-13) 3,570
2. Maximum number of ERCs \* which can be served. \_\_\_\_\_ (W-13) 3,570
3. Present system connection capacity (in ERCs \*) using existing lines. \_\_\_\_\_ (Sch. I, MFR, Vol. III) 5,147
4. Future connection capacity (in ERCs \*) upon service area buildout. \_\_\_\_\_ 8,454
5. Estimated annual increase in ERCs \*. \_\_\_\_\_ 2
6. Is the utility required to have fire flow capacity? \_\_\_\_\_ YES  
If so, how much capacity is required? \_\_\_\_\_ 120,000 GPD
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:  
\_\_\_\_\_ NONE  
Answer to #7 abc: \_\_\_\_\_  
Answer to #7: 300,000 gallons of storage and 52 hydrants
9. When did the company last file a capacity analysis report with the DEP? \_\_\_\_\_ N/A
10. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? \_\_\_\_\_ N/A
  - c. When will construction begin? \_\_\_\_\_ N/A
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_ N/A
11. Department of Environmental Protection ID # \_\_\_\_\_ 5280223
12. Water Management District Consumptive Use Permit # \_\_\_\_\_ 204980.05
  - a. Is the system in compliance with the requirements of the CUP? \_\_\_\_\_ YES
  - b. If not, what are the utility's plans to gain compliance? \_\_\_\_\_ N/A

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

# **WASTEWATER OPERATING SECTION**

**Note:** This utility is a water only service; therefore, Pages S-1 through S-13 have been omitted from this report.