

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU193-14-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, 2014

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
15 MAR 18 AM 7:12
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
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSCE-3		Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing Service	
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		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Year End Rate Base	F-4	Capital Stock	F-15
Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances from Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Other Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable 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 Companies	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 Tax	F-23
Miscellaneous Current & Accrued Assets	F-12		

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

CERTIFICATION OF ANNUAL REPORT

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

YES NO

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

YES NO

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

YES NO

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

YES NO

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

Items Certified

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


(Signature of Chief Executive Officer of the utility)

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


(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, 2014

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

County: Highlands

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

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

Telephone: (863) 465-0345

E Mail Address: placidlakesutilities@gmail.com

WEB Site: _____

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

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

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

Telephone: (863) 465-0345

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

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

Telephone: (863) 465-0345

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

Public Service Commission

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

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

Individual Partnership Sub S Corporation 1120 Corporation

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

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

COMPANY PROFILE

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

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

Placid Lakes Utilities, Inc. has served the subdivision of Placid Lakes since 1970. Our goal is to provide the best quality of water and service to our customers. As with the rest of the economy, the utility experienced slow growth over the past several years. The utility had four new service hook ups in 2014. The utility experienced a 6.9% increase in revenue this past year due to 7.75% rate increase approved by the PSC in 2013. The new rates was first reflected in customer bills for February 2014. PLU has also continued its commitment to replace old worn out customer meters; having replaced 74 in 2014.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2014

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2014
--

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, 2014

**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	\$ 2,873,235	\$ 2,899,212
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,573,975	1,657,977
Net Plant			\$ 1,299,260	\$ 1,241,235
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,299,260	\$ 1,241,235
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 62,886	\$ 62,887
122	Less: Accumulated Depreciation and Amortization		55,700	55,993
Net Nonutility Property			\$ 7,186	\$ 6,894
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 7,186	\$ 6,894
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 45,865	\$ 41,549
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	41,459	47,640
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		61,325	61,998
161	Stores Expense			
162	Prepayments		30,530	37,982
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 179,179	\$ 189,169

* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

**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	_____ 36,617	_____ 24,411
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
	Total Deferred Debits		\$ _____ 36,617	\$ _____ 24,411
	TOTAL ASSETS AND OTHER DEBITS		\$ _____ 1,522,242	\$ _____ 1,461,709

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

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

YEAR OF REPORT
December 31, 2014

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 500	\$ 500
204	Preferred Stock Issued	F-15		0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		2,000,000	2,000,000
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,925,791)	(1,893,298)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 74,709	\$ 107,202
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	435,548	379,662
224	Other Long Term Debt	F-17	55,331	55,268
Total Long Term Debt			\$ 490,879	\$ 434,930
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		7,633	3,611
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18	11,517	6,760
234	Notes Payable to Associated Companies	F-18	5,012	15,012
235	Customer Deposits		21,490	25,110
236	Accrued Taxes	W/S-3		1,785
237	Accrued Interest	F-19	1,786	0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	1,657	0
Total Current & Accrued Liabilities			\$ 49,095	\$ 52,278

* Not Applicable for Class B Utilities

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

YEAR OF REPORT
December 31, 2014

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	137,298	115,350
253	Other Deferred Credits	F-21	_____	0
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ <u>137,298</u>	\$ <u>115,350</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 1,723,163	\$ 1,750,538
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(989,432)	(1,038,214)
Total Net CIAC			\$ <u>733,731</u>	\$ <u>712,324</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		36,530	39,625
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ <u>36,530</u>	\$ <u>39,625</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>1,522,242</u>	\$ <u>1,461,709</u>

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

YEAR OF REPORT
December 31, 2014

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)	\$ 629,266	\$ 672,639
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	1,515	1,515
Net Operating Revenues			\$ 627,751	\$ 671,124
401	Operating Expenses	F-3(b)	\$ 490,936	\$ 497,240
403	Depreciation Expense:	F-3(b)	\$ 100,130	\$ 102,888
	Less: Amortization of CIAC	F-22	48,284	48,782
Net Depreciation Expense			\$ 51,846	\$ 54,106
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	75,147	78,611
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3	1,105	3,095
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Inc	W/S-3		0
Utility Operating Expenses			\$ 619,034	\$ 633,052
Net Utility Operating Income			\$ 8,717	\$ 38,072
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	1,515	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)]			\$ 10,232	\$ 39,587

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>672,639</u> 1,515	\$ <u>0</u> 0	\$ _____
\$ <u>671,124</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>497,240</u>	\$ <u>0</u>	\$ _____
<u>102,888</u> <u>48,782</u>	<u>0</u> <u>0</u>	_____
\$ <u>54,106</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>78,611</u> <u>0</u> <u>3,095</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>633,052</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>38,072</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>39,587</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, 2014

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)]			\$ 10,232	\$ 39,587
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		26,842	27,019
426	Miscellaneous Nonutility Expenses		(16,248)	(22,055)
Total Other Income and Deductions			\$ 10,594	\$ 4,964
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			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 14,046	\$ 12,058
428	Amortization of Debt Discount & Expense	F-13	_____	0
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ 14,046	\$ 12,058
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 6,780	\$ 32,493

Explain Extraordinary Income:

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2014
--

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	\$ 2,899,212	\$ 0
	Less:			
	Nonused and Useful Plant (1)		52,303	
108	Accumulated Depreciation	F-8	1,657,977	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,750,538	0
252	Advances for Construction	F-20	115,350	
Subtotal			\$ (676,956)	\$ 0
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,038,214	0
Subtotal			\$ 361,258	\$ 0
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		62,155	0
	Other (Specify):			
	_____		_____	_____
	_____		_____	_____
	_____		_____	_____
RATE BASE			\$ 423,413	\$ 0
NET UTILITY OPERATING INCOME			\$ 38,072	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			8.99%	0.00%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
20.91% of net transmission line, reduced by net line CIAC.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

**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	\$ 201,450	47.58%	10.33%	4.91%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	157,228	37.13%	3.40%	1.26%
Customer Deposits	25,110	5.93%	2.00%	0.12%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	39,625	9.36%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 423,413	100.00%		6.30%

(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.

YEAR OF REPORT
December 31, 2014

**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	\$ 107,202	\$ 6,894	\$	\$ (200,306)	\$ 99,164	\$ 201,450
Preferred Stock						0
Long Term Debt	434,930			200,306	77,396	157,228
Customer Deposits	25,110					25,110
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	39,625					39,625
Other (Explain)						0
						0
Total	\$ 606,867	\$ 6,894	\$ 0	\$ 0	\$ 176,560	\$ 423,413

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

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

**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	\$ 2,899,212	\$ 0	\$	\$ 2,899,212
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 2,899,212	\$ 0	\$ 0	\$ 2,899,212

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

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

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

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

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	\$ 1,573,975	\$	\$	\$ 1,573,975
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 102,888	\$	\$	\$ 102,888
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 102,888	\$ 0	\$ 0	\$ 102,888
Debits during year:				
Book cost of plant retired				0
Cost of Removal	18,886			18,886
Other Debits (specify):				0
				0
Total Debits	\$ 18,886	\$ 0	\$ 0	\$ 18,886
Balance end of year	\$ <u>1,657,977</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,657,977</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <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.

**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	\$ 55,554	\$	\$	\$ 55,554
Wastewater Equipment	7,333			7,333
				0
				0
Total Nonutility Property	\$ 62,887	\$ 0	\$ 0	\$ 62,887

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

YEAR OF REPORT
December 31, 2014

UTILITY NAME: Placid Lakes Utilities, Inc.

**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.

**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	\$ 80,968	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 80,968
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 80,968
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 32,321	
Add: Provision for uncollectibles for current year	\$ (4,000)	
Collection of accounts previously written off	5,007	
Utility Accounts		
Others		

Total Additions	\$ 1,007	
Deduct accounts written off during year:		
Utility Accounts	0	
Others		

Total accounts written off	\$ 0	
Balance end of year		\$ 33,328
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 47,640

YEAR OF REPORT

UTILITY NAME: Placid Lakes Utilities, Inc.

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

YEAR OF REPORT

UTILITY NAME: Placid Lakes Utilities, Inc.

**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>24,411</u> _____ _____ _____
Total Deferred Rate Case Expense	\$ <u>12,205</u>	\$ <u>24,411</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3): _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>12,205</u>	\$ <u>24,411</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

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

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

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

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (1,925,791)
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	\$ 32,493
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	\$ (1,893,298)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (1,893,298)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

**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	\$ 4,568	\$ 4,568	\$
Lake Placid Holding Company – Line Extension	0	427	1,760	1,760	
Lake Placid Holding Company – Operating Expenses	1,670	427	5,415	7,085	
Lake Placid Holding Company – Equipment	116	427	315	431	
Total Account 237.1	\$ 1,786		\$ 12,058	\$ 13,844	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	\$
Total Account 237.2	\$ 0		\$ 0	\$ 0	\$ 0
Total Account 237 (1)	\$ 1,786		\$ 12,058	\$ 13,844	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 12,058		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 12,058		

(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.

YEAR OF REPORT December 31, 2014
--

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

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

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Advances from Customers	\$ 137,298	271	\$ 21,948	\$ _____	\$ 115,350
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>137,298</u>		\$ <u>21,948</u>	\$ <u>0</u>	\$ <u>115,350</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, 2014

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2014
--

**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>1,723,163</u>	\$ <u>0</u>	\$ _____	\$ <u>1,723,163</u>
Add credits during year:	\$ <u>27,375</u>	\$ <u>0</u>	\$ _____	\$ <u>27,375</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u>1,750,538</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,750,538</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>989,432</u>	\$ <u>0</u>	\$ _____	\$ <u>989,432</u>
Debits during the year:	\$ <u>48,782</u>	\$ <u>0</u>	\$ _____	\$ <u>48,782</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>1,038,214</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,038,214</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

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)	\$ 32,493
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Deferred income taxes		3,095
_____		_____
_____		_____
Income recorded on books not included in return:		
CIAC amortization over collections		(21,407)
_____		_____
_____		_____
Deduction on return not charged against book income:		
Book depreciation over tax		3,243
Bad debt recovery over book provision		1,007
_____		_____
_____		_____
Federal tax net income		\$ <u>18,431</u>
Computation of tax :		

**WATER
OPERATION
SECTION**

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

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)	\$ 2,899,212
	Less:		
	Nonused and Useful Plant (1)		52,303
108	Accumulated Depreciation	W-6(b)	1,657,978
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,750,538
252	Advances for Construction	F-20	115,350
Subtotal			\$ (676,957)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,038,214
Subtotal			\$ 361,257
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		62,155
	Other (Specify):		
WATER RATE BASE			\$ 423,412
WATER OPERATING INCOME		W-3	\$ 38,072
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			8.99%

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

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

(3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

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	\$ 672,639
469	Less: Guaranteed Revenue and AFPI	W-9	1,515
	Net Operating Revenues		\$ 671,124
401	Operating Expenses	W-10(a)	\$ 497,240
403	Depreciation Expense	W-6(a)	102,888
	Less: Amortization of CIAC	W-8(a)	48,782
	Net Depreciation Expense		\$ 54,106
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		31,044
408.11	Property Taxes		20,245
408.12	Payroll Taxes		22,758
408.13	Other Taxes and Licenses		4,564
408	Total Taxes Other Than Income		\$ 78,611
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		3,095
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		\$ 633,052
	Utility Operating Income		\$ 38,072
	Add Back:		
469	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		\$ 39,587

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2014
--

SYSTEM NAME / COUNTY : Highlands

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises	_____	_____	_____	_____ 0
303	Land and Land Rights	1,000	_____	_____	1,000
304	Structures and Improvements	71,985	_____	_____	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	3,373	1,687	130,287
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	3,823	_____	249,537
334	Meters and Meter Installations	345,209	19,644	2,032	362,821
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	1,141	4,050	12,059
341	Transportation Equipment	85,228	13,423	_____	98,651
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	1,095	9,344	1,236
347	Miscellaneous Equipment	43,101	2,364	1,773	43,692
348	Other Tangible Plant	_____	_____	_____	0
TOTAL WATER PLANT		\$ 2,873,235	\$ 44,863	\$ 18,886	\$ 2,899,212

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

W-4(a)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

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	130,287		130,287			
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	249,537				249,537	
334	Meters and Meter Installations	362,821				362,821	
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	12,059					12,059
341	Transportation Equipment	98,651					98,651
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	1,236					1,236
347	Miscellaneous Equipment	43,692					43,692
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 2,899,212	\$ 0	\$ 399,456	\$ 99,344	\$ 2,239,765	\$ 160,647

W-4(b)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

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, 2014
--

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	\$ 59,446	\$ 2,250	\$	\$ 2,250
305	Collecting and Impounding Reservoirs	27,219	649		649
306	Lake, River and Other Intakes				0
307	Wells and Springs	75,893	3,799		3,799
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	23,032	1,396		1,396
310	Power Generation Equipment	31,857	3,545		3,545
311	Pumping Equipment	94,056	6,472		6,472
320	Water Treatment Equipment	24,508	1,198		1,198
330	Distribution Reservoirs and Standpipes	114,633	7,008		7,008
331	Transmission and Distribution Mains	669,242	29,652		29,652
333	Services	78,544	6,191		6,191
334	Meters and Meter Installations	233,966	17,701		17,701
335	Hydrants	15,060	750		750
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	421	167		167
340	Office Furniture and Equipment	8,240	901		901
341	Transportation Equipment	42,964	15,323		15,323
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	6,310	313		313
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	36,489	2,680		2,680
347	Miscellaneous Equipment	32,096	2,893		2,893
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,573,976	102,888	0	102,888

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2014

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

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	\$ 61,696
305	Collecting and Impounding Reservoirs				0	27,868
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	79,692
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	24,428
310	Power Generation Equipment				0	35,402
311	Pumping Equipment	1,687			1,687	98,841
320	Water Treatment Equipment				0	25,706
330	Distribution Reservoirs and Standpipes				0	121,641
331	Transmission and Distribution Mains				0	698,894
333	Services				0	84,735
334	Meters and Meter Installations	2,032			2,032	249,635
335	Hydrants				0	15,810
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	588
340	Office Furniture and Equipment	4,050			4,050	5,091
341	Transportation Equipment				0	58,287
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	6,623
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment	9,344			9,344	29,825
347	Miscellaneous Equipment	1,773			1,773	33,216
348	Other Tangible Plant				0	
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 18,886	\$ 0	\$ 0	\$ 18,886	\$ 1,657,978

W-6(b)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2014

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	4	299	1,196
Plant Expansion Fee	4	315	1,260
Service Connection Fee	4	460	1,840
Advances for Construction expired 10 yrs.	0	0	21,947
New Line Extension Fees	0	1,469	0
			0
			0
Total Credits			\$ <u>27,375</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 989,432
Debits during the year:	
Accruals charged to Account 272	\$ 48,782
Other debits (specify):	
Total debits	\$ 48,782
Credits during the year (specify):	
	\$
Total credits	\$ 0
Balance end of year	\$ <u>1,038,214</u>

YEAR OF REPORT December 31, 2014
--

UTILITY NAME: Placid Lakes Utilities, Inc.

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	636,865
461.2	Sales to Commercial Customers	36	36	29,187
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>666,052</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>666,052</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ <u>1,515</u>
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			<u>5,072</u>
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ <u>6,587</u>
	Total Water Operating Revenues			\$ <u>672,639</u>

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

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2014

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	\$ 230,723	\$ 12,588	\$ 11,723
603	Salaries and Wages - Officers, Directors and Majority Stockholder	30,000		
604	Employee Pensions and Benefits	40,785		
610	Purchased Water	0		
615	Purchased Power	20,157	9,699	
616	Fuel for Power Production	551	276	
618	Chemicals	15,732		
620	Materials and Supplies	35,929	1,650	2,120
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	3,997	2,119	
636	Contractual Services - Other	42,794	1,513	19,588
641	Rental of Building/Real Property	24,492	7,536	
642	Rental of Equipment	0		
650	Transportation Expenses	19,325		
656	Insurance - Vehicle	4,518		
657	Insurance - General Liability	11,623		
658	Insurance - Workman's Comp.	5,701		
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	2,358	448	50
Total Water Utility Expenses		\$ 497,240	\$ 35,829	\$ 33,481

W-10(a)

GROUP _____

YEAR OF REPORT
December 31, 2014

UTILITY NAME: Placid Lakes Utilities, Inc.

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)
\$ 9,774	\$	\$ 8,426	\$ 26,855	\$ 89,486	\$ 71,871
					30,000
14,368		7,934		6,631	11,852
9,699				759	
275					
15,732					
228	905	413	16,323	13,889	401
		350			
1,878					
			5,415	14,558	1,720
7,536				9,420	
		6,510	6,978	5,837	
		2,259		2,259	
					11,623
1,900		1,901		1,900	
					12,205
				(4,000)	
249		186		189	1,236
\$ 61,639	\$ 905	\$ 27,979	\$ 55,571	\$ 140,928	\$ 140,908

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2014
--

SYSTEM NAME / COUNTY :

Highlands

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		8,129	196	7,933	6,634
February		7,197	177	7,020	6,223
March		8,016	196	7,820	8,039
April		5,143	190	4,953	7,347
May		6,088	196	5,892	7,609
June		7,961	190	7,771	6,647
July		9,695	196	9,499	6,908
August		8,543	196	8,347	7,393
September		7,242	190	7,052	5,946
October		7,729	196	7,533	7,082
November		7,634	190	7,444	7,007
December		7,962	196	7,766	7,517
Total for Year	0	91,339	2,309	89,030	84,352

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 reached agreement with SWFWMD for 2,925 GPD treatment loss & 3,400 GPD flushing, fire, etc. loss

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	133,300	125,381	Ground Water
WELL #2	133,400	108,222	Ground Water
WELL #3	133,300	65,173	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

YEAR OF REPORT
December 31, 2014

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

YEAR OF REPORT

December 31, 2014

UTILITY NAME: Placid Lakes Utilities, Inc.

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	1,905	1,905
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>2,059</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) $84,352,311 \text{ gals sold} / 2,059 \text{ meter equivalents} / 365 \text{ days} = 112 \text{ GSPD per meter equivalent.}$

$250,113 \text{ actual GPD produced} / 112 \text{ meter GPD} = 2,233 \text{ ERC's actual production per day.}$

$361,000 \text{ maximum GPD} / 112 \text{ meter GPD} = 3,223 \text{ ERC's maximum per day.}$

$401,100 \text{ permitted GPD} / 112 \text{ meter GPD} = 3,581 \text{ ERC's permitted per day.}$

UTILITY NAME: Placid Lakes Utilities, Inc.
 SYSTEM NAME / COUNTY : Highlands

YEAR OF REPORT December 31, 2014
--

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.	<i>(W-13)</i>	3,223
2. Maximum number of ERCs * which can be served.	<i>(W-13)</i>	3,223
3. Present system connection capacity (in ERCs *) using existing lines.	<i>(Sch. I, MFR, Vol. III)</i>	5,147
4. Future connection capacity (in ERCs *) upon service area buildout.		8,454
5. Estimated annual increase in ERCs *.		4
6. Is the utility required to have fire flow capacity?		YES
If so, how much capacity is required?		120,000 GPD
7. Attach a description of the fire fighting facilities.		
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:		NONE
Answer to #7 above: 300,000 Gallons of Storage & 52 Hydrants. :		
9. When did the company last file a capacity analysis report with the DEP?		N/A
10. If the present system does not meet the requirements of DEP rules:		
a. Attach a description of the plant upgrade necessary to meet the DEP rules.		
b. Have these plans been approved by DEP?		N/A
c. When will construction begin?		N/A
d. Attach plans for funding the required upgrading.		
e. Is this system under any Consent Order with DEP?		N/A
11. Department of Environmental Protection ID #		5280223
12. Water Management District Consumptive Use Permit #		204980.05
a. Is the system in compliance with the requirements of the CUP?		YES
b. If not, what are the utility's plans to gain compliance?		N/A

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