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**CLASS "A" OR "B"**

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

**ANNUAL REPORT**

OF

WU193-15-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, 2015

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
2016 MAR 21 AM 9:23  
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.

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# **EXECUTIVE SUMMARY**

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

### CERTIFICATION OF ANNUAL REPORT

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

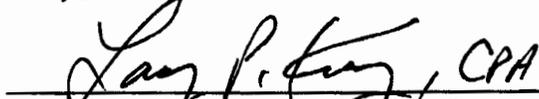
- |  |                                |    |   |
|--|--------------------------------|----|---|
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.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

<b>YEAR OF REPORT</b> December 31, 2015
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**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 7 new service hook ups in 2015. The utility experienced a .6% increase in revenue this past year; however this was offset by an increase of 5.7% in operating costs. PLU has continued its commitment to replace old worn out customer meters; having replaced 90 in 2015.

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of December 31, 2015

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**

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UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

**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	\$ 2,899,212	\$ 2,906,324
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,657,977	1,715,182
Net Plant			\$ 1,241,235	\$ 1,191,142
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,241,235	\$ 1,191,142
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 62,887	\$ 63,635
122	Less: Accumulated Depreciation and Amortization		55,993	56,301
Net Nonutility Property			\$ 6,894	\$ 7,334
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			\$ 6,894	\$ 7,334
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 41,549	\$ 39,417
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	47,640	52,705
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		61,998	58,889
161	Stores Expense			
162	Prepayments		37,982	24,852
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			\$ 189,169	\$ 175,863

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

**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	24,411	12,206
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
	Total Deferred Debits		\$ 24,411	\$ 12,206
	TOTAL ASSETS AND OTHER DEBITS		\$ 1,461,709	\$ 1,386,545

\* 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, 2015

**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	(1,893,298)	(1,859,119)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 107,202	\$ 141,381
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	379,662	339,381
224	Other Long Term Debt	F-17	55,268	39,836
Total Long Term Debt			\$ 434,930	\$ 379,217
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		3,611	4,184
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18	6,760	0
234	Notes Payable to Associated Companies	F-18	15,012	0
235	Customer Deposits		25,110	29,010
236	Accrued Taxes	W/S-3	1,785	6,190
237	Accrued Interest	F-19		0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		0
Total Current & Accrued Liabilities			\$ 52,278	\$ 39,384

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

**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	115,350	69,467
253	Other Deferred Credits	F-21	_____	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>115,350</u>	\$ <u>69,467</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	\$ 1,750,538	\$ 1,804,909
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,038,214)	(1,088,010)
Total Net CIAC			\$ <u>712,324</u>	\$ <u>716,899</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		39,625	40,197
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>39,625</u>	\$ <u>40,197</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>1,461,709</u>	\$ <u>1,386,545</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b>
December 31, 2015

**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)	\$ 672,639	\$ 677,832
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	1,515	2,651
	Net Operating Revenues		\$ 671,124	\$ 675,181
401	Operating Expenses	F-3(b)	\$ 497,240	\$ 512,579
403	Depreciation Expense:	F-3(b)	\$ 102,888	\$ 102,440
	Less: Amortization of CIAC	F-22	48,782	49,796
	Net Depreciation Expense		\$ 54,106	\$ 52,644
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	78,611	77,786
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3	3,095	572
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		\$ 633,052	\$ 643,581
	Net Utility Operating Income		\$ 38,072	\$ 31,600
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	1,515	2,651
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)]		\$ 39,587	\$ 34,251

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2015
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 677,832 2,651	\$ 0 0	\$
\$ 675,181	\$ 0	\$ 0
\$ 512,579	\$ 0	\$
102,440 49,796	0 0	
\$ 52,644	\$ 0	\$ 0
0 0 77,786 0 572 0 0 0 0	0 0 0 0 0 0 0 0 0	
\$ 643,581	\$ 0	\$ 0
\$ 31,600	\$ 0	\$ 0
2,651 0 0 0	0 0 0 0	
\$ 34,251	\$ 0	\$ 0

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

**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)]			\$ 39,587	\$ 34,251
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		27,019	29,874
426	Miscellaneous Nonutility Expenses		(22,055)	(17,209)
Total Other Income and Deductions			\$ 4,964	\$ 12,665
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	\$ 12,058	\$ 12,737
428	Amortization of Debt Discount & Expense	F-13		0
429	Amortization of Premium on Debt	F-13		0
Total Interest Expense			\$ 12,058	\$ 12,737
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 32,493	\$ 34,179

Explain Extraordinary Income:

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**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	\$ 2,906,324	\$ 0
	Less:			
	Nonused and Useful Plant (1)		44,605	
108	Accumulated Depreciation	F-8	1,715,182	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,804,909	0
252	Advances for Construction	F-20	69,467	
Subtotal			\$ (727,839)	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	1,088,010	0
Subtotal			\$ 360,171	\$ 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)		64,072	0
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ 424,244	\$ 0
NET UTILITY OPERATING INCOME			\$ 31,600	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.45%	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.

<b>YEAR OF REPORT</b> December 31, 2015
--

**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	\$ 231,610	54.59%	10.33%	5.64%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	123,427	29.09%	3.40%	0.99%
Customer Deposits	29,010	6.84%	2.00%	0.14%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	40,197	9.47%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
<b>Total</b>	<b>\$ 424,244</b>	<b>100.00%</b>		<b>6.77%</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, 2015
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**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	\$ 141,381	\$ 7,334	\$	\$ (200,783)	\$ 103,220	\$ 231,610
Preferred Stock						0
Long Term Debt	379,217			200,783	55,007	123,427
Customer Deposits	29,010					29,010
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	40,197					40,197
Other (Explain)						0
						0
<b>Total</b>	<b>\$ 589,805</b>	<b>\$ 7,334</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 158,227</b>	<b>\$ 424,244</b>

(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.

**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	\$ 2,906,324	\$ 0	\$	\$ 2,906,324
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>\$ 2,906,324</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,906,324</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
					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>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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	\$ 1,657,978	\$	\$	\$ 1,657,978
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 102,440	\$	\$	\$ 102,440
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	\$ 102,440	\$ 0	\$ 0	\$ 102,440
Debits during year:				
Book cost of plant retired				0
Cost of Removal	45,236			45,236
Other Debits (specify):				0
				0
Total Debits	\$ 45,236	\$ 0	\$ 0	\$ 45,236
Balance end of year	\$ 1,715,182	\$ 0	\$ 0	\$ 1,715,182
<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
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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 (c)
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	748		8,081
				0
				0
Total Nonutility Property	\$ 62,887	\$ 748	\$ 0	\$ 63,635

**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, 2015
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**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.

**YEAR OF REPORT**  
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**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	\$ 81,968	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 81,968
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 81,968
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)		
Balance first of year	\$ 33,328	
Add: Provision for uncollectibles for current year	\$ (12,000)	
Collection of accounts previously written off	7,935	
Utility Accounts		
Others		
Total Additions		\$ (4,065)
Deduct accounts written off during year:		
Utility Accounts	0	
Others		
Total accounts written off		\$ 0
Balance end of year		\$ 29,263
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 52,705



UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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>

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2015
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**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>12,206</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Deferred Rate Case Expense</b>	\$ <u>12,205</u>	\$ <u>12,206</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>12,206</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2015
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**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, 2015

**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	\$ (1,893,298)
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	\$ 34,179
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	\$ (1,859,119)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (1,859,119)
Notes to Statement of Retained Earnings:		





UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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	\$ 5,235	\$ 5,235	\$
Lake Placid Holding Company – Line Extension	0	427	2,191	2,191	
Lake Placid Holding Company – Operating Expenses	0	427	4,934	4,934	
Lake Placid Holding Company – Equipment	0	427	140	140	
Lake Placid Holding Company – Rate Case	0	427	217	217	
<b>Total Account 237.1</b>	<b>\$ 0</b>		<b>\$ 12,717</b>	<b>\$ 12,717</b>	<b>\$ 0</b>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	\$
Other	0	427	20	20	
<b>Total Account 237.2</b>	<b>\$ 0</b>		<b>\$ 20</b>	<b>\$ 20</b>	<b>\$ 0</b>
<b>Total Account 237 (1)</b>	<b>\$ 0</b>		<b>\$ 12,737</b>	<b>\$ 12,737</b>	<b>\$ 0</b>
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 12,737		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 12,737		

(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>
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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

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

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Advances from Customers	\$ 115,350	271	\$ 45,883	\$ _____	\$ 69,467
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>115,350</u>		\$ <u>45,883</u>	\$ <u>0</u>	\$ <u>69,467</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, 2015

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
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**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>1,750,538</u>	\$ <u>0</u>	\$ _____	\$ <u>1,750,538</u>
Add credits during year:	\$ <u>54,371</u>	\$ <u>0</u>	\$ _____	\$ <u>54,371</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,804,909</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,804,909</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,038,214</u>	\$ <u>0</u>	\$ _____	\$ <u>1,038,214</u>
Debits during the year:	\$ <u>49,796</u>	\$ <u>0</u>	\$ _____	\$ <u>49,796</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>1,088,010</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,088,010</u></u>

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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)	\$ 34,179
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Deferred income taxes		572
_____		_____
_____		_____
Income recorded on books not included in return:		
CIAC amortization over collections		(40,013)
_____		_____
_____		_____
Deduction on return not charged against book income:		
Book depreciation over tax		8,919
Bad debt recovery over book provision		(4,579)
_____		_____
_____		_____
Federal tax net income		\$ (922)
Computation of tax :		

**WATER  
OPERATING  
SECTION**



UTILITY NAME: Placid Lakes Utilities, Inc.

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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)	\$ 2,906,324
	Less:		
	Nonused and Useful Plant (1)		44,605
108	Accumulated Depreciation	W-6(b)	1,715,182
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,804,909
252	Advances for Construction	F-20	69,467
Subtotal			\$ (727,839)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,088,010
Subtotal			\$ 360,171
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		64,072
	Other (Specify):		
WATER RATE BASE			\$ 424,244
WATER OPERATING INCOME		W-3	\$ 31,600
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>7.45%</u>

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**  
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SYSTEM NAME / COUNTY : Highlands

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	<b>UTILITY OPERATING INCOME</b>		
400	Operating Revenues	W-9	\$ 677,832
469	Less: Guaranteed Revenue and AFPI	W-9	2,651
	Net Operating Revenues		\$ 675,181
401	Operating Expenses	W-10(a)	\$ 512,579
403	Depreciation Expense	W-6(a)	102,440
	Less: Amortization of CIAC	W-8(a)	49,796
	Net Depreciation Expense		\$ 52,644
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		30,502
408.11	Property Taxes		19,621
408.12	Payroll Taxes		23,841
408.13	Other Taxes and Licenses		3,822
408	Total Taxes Other Than Income		\$ 77,786
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		572
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		\$ 643,581
	Utility Operating Income		\$ 31,600
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ 2,651
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		\$ 34,251

**YEAR OF REPORT**

December 31, 2015

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

**SYSTEM NAME / COUNTY :** Highlands

**WATER UTILITY PLANT ACCOUNTS**

<b>ACCT. NO.</b> <b>(a)</b>	<b>ACCOUNT NAME</b> <b>(b)</b>	<b>PREVIOUS YEAR</b> <b>(c)</b>	<b>ADDITIONS</b> <b>(d)</b>	<b>RETIREMENTS</b> <b>(e)</b>	<b>CURRENT YEAR</b> <b>(f)</b>
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	2,870	2,153	131,004
320	Water Treatment Equipment	26,359			26,359
330	Distribution Reservoirs and Standpipes	259,304	4,704	3,528	260,480
331	Transmission and Distribution Mains	1,334,346			1,334,346
333	Services	249,537	6,183		255,720
334	Meters and Meter Installations	362,821	29,198	37,057	354,962
335	Hydrants	33,757	582		34,339
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	3,009			3,009
340	Office Furniture and Equipment	12,059	694	748	12,005
341	Transportation Equipment	98,651		1,750	96,901
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	5,009	830		5,839
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	1,236			1,236
347	Miscellaneous Equipment	43,692	7,287		50,979
348	Other Tangible Plant				0
<b>TOTAL WATER PLANT</b>		<b>\$ 2,899,212</b>	<b>\$ 52,348</b>	<b>\$ 45,236</b>	<b>\$ 2,906,324</b>

**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, 2015

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	131,004		131,004			
320	Water Treatment Equipment	26,359			26,359		
330	Distribution Reservoirs and Standpipes	260,480				260,480	
331	Transmission and Distribution Mains	1,334,346				1,334,346	
333	Services	255,720				255,720	
334	Meters and Meter Installations	354,962				354,962	
335	Hydrants	34,339				34,339	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	3,009		3,009			
340	Office Furniture and Equipment	12,005					12,005
341	Transportation Equipment	96,901					96,901
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	5,839					5,839
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	1,236					1,236
347	Miscellaneous Equipment	50,979					50,979
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 2,906,324</b>	<b>\$ 0</b>	<b>\$ 400,173</b>	<b>\$ 99,344</b>	<b>\$ 2,239,847</b>	<b>\$ 166,960</b>

W-4(b)  
GROUP \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2015
--

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.

<b>YEAR OF REPORT</b>
December 31, 2015

UTILITY NAME: Placid Lakes Utilities, Inc.

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	\$ 61,696	\$ 2,250	\$	\$ 2,250
305	Collecting and Impounding Reservoirs	27,868	649		649
306	Lake, River and Other Intakes				0
307	Wells and Springs	79,692	3,799		3,799
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	24,428	1,396		1,396
310	Power Generation Equipment	35,402	3,545		3,545
311	Pumping Equipment	98,841	6,532		6,532
320	Water Treatment Equipment	25,706	1,198		1,198
330	Distribution Reservoirs and Standpipes	121,641	7,024		7,024
331	Transmission and Distribution Mains	698,894	29,652		29,652
333	Services	84,735	6,316		6,316
334	Meters and Meter Installations	249,635	17,945		17,945
335	Hydrants	15,810	757		757
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	588	167		167
340	Office Furniture and Equipment	5,091	802		802
341	Transportation Equipment	58,287	16,296		16,296
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	6,623	339		339
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	29,825	618		618
347	Miscellaneous Equipment	33,216	3,155		3,155
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 1,657,978</b>	<b>102,440</b>	<b>0</b>	<b>102,440</b>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2015
--

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	\$ 63,946
305	Collecting and Impounding Reservoirs	_____	_____	_____	0	28,517
306	Lake, River and Other Intakes	_____	_____	_____	0	0
307	Wells and Springs	_____	_____	_____	0	83,491
308	Infiltration Galleries and Tunnels	_____	_____	_____	0	0
309	Supply Mains	_____	_____	_____	0	25,824
310	Power Generation Equipment	_____	_____	_____	0	38,947
311	Pumping Equipment	2,153	_____	_____	2,153	103,220
320	Water Treatment Equipment	_____	_____	_____	0	26,904
330	Distribution Reservoirs and Standpipes	3,528	_____	_____	3,528	125,137
331	Transmission and Distribution Mains	_____	_____	_____	0	728,546
333	Services	_____	_____	_____	0	91,051
334	Meters and Meter Installations	37,057	_____	_____	37,057	230,523
335	Hydrants	_____	_____	_____	0	16,567
336	Backflow Prevention Devices	_____	_____	_____	0	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	0	755
340	Office Furniture and Equipment	748	_____	_____	748	5,145
341	Transportation Equipment	1,750	_____	_____	1,750	72,833
342	Stores Equipment	_____	_____	_____	0	0
343	Tools, Shop and Garage Equipment	_____	_____	_____	0	6,962
344	Laboratory Equipment	_____	_____	_____	0	0
345	Power Operated Equipment	_____	_____	_____	0	0
346	Communication Equipment	_____	_____	_____	0	30,443
347	Miscellaneous Equipment	_____	_____	_____	0	36,371
348	Other Tangible Plant	_____	_____	_____	0	_____
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		\$ <u>45,236</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>45,236</u>	\$ <u>1,715,182</u>



UTILITY NAME:

Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2015
--

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	8	\$ 283	\$ 2,264
Old Line Extension Fee	7	299	2,093
Plant Expansion Fee	7	315	2,205
Service Connection Fee	7	460	3,221
Advances for Construction expired 10 yrs.	0	0	44,587
			0
			0
			0
Total Credits			\$ 54,371

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,038,214
Debits during the year:	
Accruals charged to Account 272	\$ 49,796
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 49,796
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ 1,088,010

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

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

<b>YEAR OF REPORT</b> December 31, 2015
--

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	1,911	1,922	639,627
461.2	Sales to Commercial Customers	36	36	27,920
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,947	1,958	\$ 667,547
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,947	1,958	\$ 667,547
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 2,651
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			7,634
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 10,285
Total Water Operating Revenues				\$ 677,832

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

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	\$ 259,651	\$ 20,007	\$ 15,408
603	Salaries and Wages - Officers, Directors and Majority Stockholder	30,000		
604	Employee Pensions and Benefits	36,842		
610	Purchased Water	0		
615	Purchased Power	19,294	9,223	
616	Fuel for Power Production	331	166	
618	Chemicals	15,720		
620	Materials and Supplies	33,707	910	2,634
631	Contractual Services-Engineering	350		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	144		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	5,180	2,590	
636	Contractual Services - Other	45,282	2,087	17,794
641	Rental of Building/Real Property	24,492	7,536	
642	Rental of Equipment	0		
650	Transportation Expenses	18,425		
656	Insurance - Vehicle	4,539		
657	Insurance - General Liability	11,842		
658	Insurance - Workman's Comp.	5,297		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expens	12,205		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	(12,000)		
675	Miscellaneous Expenses	1,278	350	60
Total Water Utility Expenses		\$ 512,579	\$ 42,869	\$ 35,896

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

SYSTEM NAME / COUNTY : Highlands

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

<b>.3</b> WATER TREATMENT EXPENSES - OPERATIONS (f)	<b>.4</b> WATER TREATMENT EXPENSES - MAINTENANCE (g)	<b>.5</b> TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	<b>.6</b> TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	<b>.7</b> CUSTOMER ACCOUNTS EXPENSE (j)	<b>.8</b> ADMIN. & GENERAL EXPENSES (k)
\$ 14,171	\$ 123	\$ 13,640	\$ 29,419	\$ 91,134	\$ 75,749
					30,000
13,825		7,223		4,622	11,172
9,223				848	
165					
15,720					
896	2,523	944	9,444	16,258	98
		350			
					144
2,590					
	326	433	6,036	15,882	2,724
7,536				9,420	
		5,965	6,433	6,027	
		2,270		2,269	
					11,842
1,766		1,765		1,766	
					12,205
				(12,000)	
251	59			353	205
\$ 66,143	\$ 3,031	\$ 32,590	\$ 51,332	\$ 136,579	\$ 144,139

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

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		8,215	725	7,490	7,067
February		7,622	655	6,967	6,796
March		9,016	725	8,291	8,475
April		8,451	702	7,749	7,613
May		8,643	725	7,918	8,072
June		8,345	702	7,643	6,629
July		8,242	725	7,517	6,670
August		7,989	725	7,264	6,470
September		7,240	702	6,538	6,978
October		7,955	725	7,230	6,167
November		7,976	702	7,274	7,421
December		8,108	725	7,383	7,366
Total for Year	0	97,802	8,541	89,261	85,724

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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SOURCE OF SUPPLY**

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	133,300	135,145	Ground Water
WELL #2	133,400	104,077	Ground Water
WELL #3	133,300	54,638	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

W-11

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2015

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, 2015

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	1,913	1,913
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				2,067

**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 = ( Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day )

ERC Calculation:

(a)  $85,724,000 \text{ gals sold} / 2,067 \text{ meter equivalents} / 365 \text{ days} = 114 \text{ GSPD per meter equivalent.}$

250,243 actual GPD produced / 114 meter GPD = 2,195 ERC's actual production per day.  
 345,000 maximum GPD / 114 meter GPD = 3,026 ERC's maximum per day.  
 400,000 permitted GPD / 114 meter GPD = 3,509 ERC's permitted per day.

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations  
Class A & B**

**Company: Placid Lakes Utilities, Inc.  
For the Year Ended December 31, 2015**

	(a)	(b)	(c)	(d)
<b>Accounts</b>		<b>Gross Water Revenues Per Sch. W-9</b>	<b>Gross Water Revenues Per RAF Return</b>	<b>Difference (b) - (c)</b>
<b>Gross Revenue:</b>				
Unmetered Water Revenues (460)	\$	_____	\$	\$
Total Metered Sales (461.1 - 461.5)		<u>667,547</u>	<u>667,547</u>	<u>0</u>
Total Fire Protection Revenue (462.1 - 462.2)		_____	_____	_____
Other Sales to Public Authorities (464)		_____	_____	_____
Sales to Irrigation Customers (465)		_____	_____	_____
Sales for Resale (466)		_____	_____	_____
Interdepartmental Sales (467)		_____	_____	_____
Total Other Water Revenues (469 - 474)		<u>10,285</u>	<u>10,285</u>	<u>0</u>
<b>Total Water Operating Revenue</b>	<b>\$</b>	<b><u>677,832</u></b>	<b>\$</b>	<b><u>677,832</u></b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>		_____	_____	_____
<b>Net Water Operating Revenues</b>	<b>\$</b>	<b><u>677,832</u></b>	<b>\$</b>	<b><u>677,832</u></b>

Explanations:

Institutions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).