

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU193-17-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, 2017

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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, 2017

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

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

[Signature]
(Signature of Chief Executive Officer of the utility) *

[Signature]
(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, 2017
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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 9 new service hook ups in 2017. The utility experienced a 3.2% increase in revenue this past year; and an increase of 1.4% in operating costs. PLU has continued its commitment to replace old worn out customer meters; having replaced 72 in 2016.

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2017

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2017
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BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

- | | |
|--|--|
| <p>1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> -purchase, sale or transfer of equipment -purchase, sale or transfer of land and structures -purchase, sale or transfer of securities -noncash transfers of assets -noncash dividends other than stock dividends -write-off of bad debts or loans | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item reported. (column (c) - column (d)) (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|--|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
NONE		\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
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		_____	_____	_____	_____
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		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL

SECTION

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

**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	\$ 2,937,577	\$ 3,006,520
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,791,783	1,815,269
Net Plant			\$ 1,145,794	\$ 1,191,251
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,145,794	\$ 1,191,251
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 65,935	\$ 76,432
122	Less: Accumulated Depreciation and Amortization		56,740	57,328
Net Nonutility Property			\$ 9,195	\$ 19,104
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			\$ 9,195	\$ 19,104
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 43,366	\$ 60,141
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	70,066	77,321
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		67,479	53,980
161	Stores Expense			
162	Prepayments		11,853	34,790
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			\$ 192,764	\$ 226,232

* Not Applicable for Class B Utilities

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

YEAR OF REPORT
December 31, 2017

**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	_____	_____ 0
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
	Total Deferred Debits		\$ _____ 0	\$ _____ 0
	TOTAL ASSETS AND OTHER DEBITS		\$ _____ 1,347,753	\$ _____ 1,436,587

* 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, 2017

**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	2,011,493
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,809,508)	(1,727,519)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 190,992	\$ 284,474
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	291,587	357,825
224	Other Long Term Debt	F-17	23,628	8,509
Total Long Term Debt			\$ 315,215	\$ 366,334
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		16,782	10,042
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18	9,000	0
235	Customer Deposits		31,315	34,080
236	Accrued Taxes	W/S-3	6,944	2,742
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			\$ 64,041	\$ 46,864

* Not Applicable for Class B Utilities

YEAR OF REPORT
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UTILITY NAME: Placid Lakes Utilities, Inc.

**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	27,969	25,484
253	Other Deferred Credits	F-21	_____	_____ 0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>27,969</u>	\$ <u>25,484</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	\$ <u>1,855,748</u>	\$ <u>1,878,815</u>
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,139,104)	(1,191,150)
Total Net CIAC			\$ <u>716,644</u>	\$ <u>687,665</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		32,894	25,766
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>32,894</u>	\$ <u>25,766</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>1,347,755</u>	\$ <u>1,436,587</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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)	\$ 682,607	\$ 704,631
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	1,893	3,409
Net Operating Revenues			\$ 680,714	\$ 701,222
401	Operating Expenses	F-3(b)	\$ 509,414	\$ 493,646
403	Depreciation Expense:	F-3(b)	\$ 103,036	\$ 104,194
	Less: Amortization of CIAC	F-22	51,093	52,046
Net Depreciation Expense			\$ 51,943	\$ 52,148
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	77,104	77,829
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3	(7,305)	(7,126)
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 Incc	W/S-3		0
Utility Operating Expenses			\$ 631,156	\$ 616,497
Net Utility Operating Income			\$ 49,558	\$ 84,725
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	1,893	3,409
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)]			\$ 51,451	\$ 88,134

* 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, 2017
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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 704,631 3,409	\$ 0 0	\$ _____
\$ 701,222	\$ 0	\$ 0
\$ 493,646	\$ 0	\$ _____
104,194 52,046	0 0	_____
\$ 52,148	\$ 0	\$ 0
0 0 77,829 0 (7,126) 0 0 0 0	0 0 0 0 0 0 0 0	_____ _____ _____ _____ _____ _____ _____ _____
\$ 616,497	\$ 0	\$ 0
\$ 84,725	\$ 0	\$ 0
3,409 0 0 0	0 0 0 0	_____ _____ _____ _____
\$ 88,134	\$ 0	\$ 0

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2017
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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)]			\$ 51,451	\$ 88,134
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		27,103	20,449
426	Miscellaneous Nonutility Expenses		(19,447)	(17,532)
Total Other Income and Deductions			\$ 7,656	\$ 2,917
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	\$ 9,496	\$ 9,064
428	Amortization of Debt Discount & Expense	F-13	_____	0
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ 9,496	\$ 9,064
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 49,611	\$ 81,987

Explain Extraordinary Income:

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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	\$ 3,006,520	\$ 0
	Less:			
	Nonused and Useful Plant (1)		43,729	
108	Accumulated Depreciation	F-8	1,815,269	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,878,815	0
252	Advances for Construction	F-20	25,484	
Subtotal			\$ (756,777)	\$ 0
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,191,150	0
Subtotal			\$ 434,373	\$ 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)		61,706	0
	Other (Specify):			
RATE BASE			\$ 496,079	\$ 0
NET UTILITY OPERATING INCOME			\$ 84,725	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			17.08%	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
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**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	\$ 321,387	64.79%	10.33%	6.69%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	114,846	23.15%	3.40%	0.79%
Customer Deposits	34,080	6.87%	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	25,766	5.19%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 496,079	100.00%		7.62%

(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, 2017
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**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	\$ 284,474	\$ (19,104)	\$	\$ 200,027	\$ (144,010)	\$ 321,387
Preferred Stock						0
Long Term Debt	366,334			(200,027)	(51,461)	114,846
Customer Deposits	34,080					34,080
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	25,766					25,766
Other (Explain)						0
Total	\$ 710,654	\$ (19,104)	\$ 0	\$ 0	\$ (195,471)	\$ 496,079

(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
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**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	\$ 3,006,520	\$ 0	\$	\$ 3,006,520
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	\$ 3,006,520	\$ 0	\$ 0	\$ 3,006,520

**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
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

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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)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,791,783	\$	\$	\$ 1,791,783
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 104,194	\$	\$	\$ 104,194
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 104,194	\$ 0	\$ 0	\$ 104,194
Debits during year:				
Book cost of plant retired				0
Cost of Removal	80,708			80,708
Other Debits (specify):				0
				0
Total Debits	\$ 80,708	\$ 0	\$ 0	\$ 80,708
Balance end of year	\$ <u>1,815,269</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,815,269</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
	\$	\$	\$	\$ 0
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.

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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 (e)
Rate Case 2012 (#130025-WU)	\$ 0		\$
Total	\$ 0		\$ 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	\$ 65,935	\$ 10,497	\$	\$ 76,432
				0
				0
				0
Total Nonutility Property	\$ 65,935	\$ 10,497	\$ 0	\$ 76,432

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.**

YEAR OF REPORT December 31, 2017
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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): <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <hr/> <hr/> <hr/> <hr/> <hr/>		\$ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

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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	\$ 86,321	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 86,321
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 86,321
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 14,346	
Add: Provision for uncollectibles for current year	\$ (17,180)	
Collection of accounts previously written off	11,834	
Utility Accounts		
Others		
Total Additions		\$ (5,346)
Deduct accounts written off during year:		
Utility Accounts	0	
Others		
Total accounts written off		\$ 0
Balance end of year		\$ 9,000
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 77,321

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2017
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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.

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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)		
Rate Case Costs – 2012	\$ 0	\$ 0
Total Deferred Rate Case Expense	\$ 0	\$ 0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	\$
Total Other Deferred Debits	\$ 0	\$ 0
REGULATORY ASSETS (Class A Utilities: Account 186.3):		
	\$	\$
Total Regulatory Assets	\$ 0	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 0	\$ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2017
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**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.

YEAR OF REPORT December 31, 2017
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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	\$ (1,809,506)
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	\$ 81,987
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	\$ (1,727,519)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (1,727,519)
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	\$ 4,188	\$ 4,188	\$
Lake Placid Holding Company – Line Extension	0	427	1,774	1,774	
Lake Placid Holding Company – Operating Expenses	0	427	3,083	3,083	
Lake Placid Holding Company – Equipment	0	427	0	0	
Lake Placid Holding Company – Rate Case	0	427	26	26	
Total Account 237.1	\$ 0		\$ 9,071	\$ 9,071	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	\$
Other	0	427	(7)	(7)	
Total Account 237.2	\$ 0		\$ (7)	\$ (7)	\$ 0
Total Account 237 (1)	\$ 0		\$ 9,064	\$ 9,064	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 9,064		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 9,064		

(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.

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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	\$ 27,969	271	\$ 2,485	\$ 0	\$ 25,484
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>27,969</u>		\$ <u>2,485</u>	\$ <u>0</u>	\$ <u>25,484</u>

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

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UTILITY NAME: Placid Lakes Utilities, Inc.

**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.

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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>1,855,748</u>	\$ <u>0</u>	\$ _____	\$ <u>1,855,748</u>
Add credits during year:	\$ <u>23,067</u>	\$ <u>0</u>	\$ _____	\$ <u>23,067</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u>1,878,815</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,878,815</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>1,139,104</u>	\$ <u>0</u>	\$ _____	\$ <u>1,139,104</u>
Debits during the year:	\$ <u>52,046</u>	\$ <u>0</u>	\$ _____	\$ <u>52,046</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>1,191,150</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,191,150</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)	\$ 81,987
Reconciling items for the year:		
Taxable income not reported on books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
Deferred income taxes		(7,126)
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
CIAC amortization over collections		(31,464)
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
Book depreciation over tax		8,130
Bad debt recovery over book provision		(5,346)
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ 46,181
Computation of tax :		

**WATER
OPERATION
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)	\$ 3,006,520
	Less:		
	Nonused and Useful Plant (1)		43,729
108	Accumulated Depreciation	W-6(b)	1,815,269
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,878,815
252	Advances for Construction	F-20	25,484
Subtotal			\$ (756,777)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,191,150
Subtotal			\$ 434,373
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		61,706
	Other (Specify):		
WATER RATE BASE			\$ 496,079
WATER OPERATING INCOME		W-3	\$ 84,725
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>17.08%</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)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 704,631
469	Less: Guaranteed Revenue and AFPI	W-9	3,409
	Net Operating Revenues		\$ 701,222
401	Operating Expenses	W-10(a)	\$ 493,646
403	Depreciation Expense	W-6(a)	104,194
	Less: Amortization of CIAC	W-8(a)	52,046
	Net Depreciation Expense		\$ 52,148
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		31,708
408.11	Property Taxes		17,903
408.12	Payroll Taxes		25,215
408.13	Other Taxes and Licenses		3,003
408	Total Taxes Other Than Income		\$ 77,829
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		(7,126)
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		\$ 616,497
	Utility Operating Income		\$ 84,725
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ 3,409
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		\$ 88,134

YEAR OF REPORT
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UTILITY NAME: Placid Lakes Utilities, Inc.

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	3,355	_____	4,355
304	Structures and Improvements	72,729	_____	_____	72,729
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	132,507	11,652	4,077	140,082
320	Water Treatment Equipment	27,180	_____	_____	27,180
330	Distribution Reservoirs and Standpipes	260,480	_____	_____	260,480
331	Transmission and Distribution Mains	1,351,277	90,869	43,057	1,399,089
333	Services	258,268	3,636	_____	261,904
334	Meters and Meter Installations	361,427	21,201	13,104	369,524
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	_____	6,266	90,635
342	Stores Equipment	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment	5,839	3,480	2,610	6,709
344	Laboratory Equipment	_____	_____	_____	_____ 0
345	Power Operated Equipment	_____	_____	_____	_____ 0
346	Communication Equipment	1,372	_____	_____	1,372
347	Miscellaneous Equipment	53,084	15,456	11,592	56,948
348	Other Tangible Plant	_____	_____	_____	_____ 0
TOTAL WATER PLANT		\$ 2,937,577	\$ 149,649	\$ 80,706	\$ 3,006,520

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, 2017

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	4,355		77	1,000	3,278	
304	Structures and Improvements	72,729			72,729		
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	140,082		140,082			
320	Water Treatment Equipment	27,180			27,180		
330	Distribution Reservoirs and Standpipes	260,480				260,480	
331	Transmission and Distribution Mains	1,399,089				1,399,089	
333	Services	261,904				261,904	
334	Meters and Meter Installations	369,524				369,524	
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	90,635					90,635
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	6,709					6,709
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	1,372					1,372
347	Miscellaneous Equipment	56,948					56,948
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 3,006,520	\$ 0	\$ 409,328	\$ 100,909	\$ 2,328,614	\$ 167,669

UTILITY NAME: Placid Lakes Utilities, Inc.

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.

YEAR OF REPORT
December 31, 2017

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	\$ 63,976	\$ 2,273	\$	\$ 2,273
305	Collecting and Impounding Reservoirs	29,166	648		648
306	Lake, River and Other Intakes				0
307	Wells and Springs	87,290	3,800		3,800
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	27,220	1,395		1,395
310	Power Generation Equipment	42,492	3,545		3,545
311	Pumping Equipment	105,300	6,815		6,815
320	Water Treatment Equipment	25,656	1,236		1,236
330	Distribution Reservoirs and Standpipes	132,177	7,041		7,041
331	Transmission and Distribution Mains	752,011	30,560		30,560
333	Services	97,476	6,502		6,502
334	Meters and Meter Installations	237,985	18,273		18,273
335	Hydrants	17,330	763		763
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	922	168		168
340	Office Furniture and Equipment	5,945	800		800
341	Transportation Equipment	88,984	15,628		15,628
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	7,327	392		392
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	30,686	686		686
347	Miscellaneous Equipment	39,840	3,669		3,669
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,791,783	104,194	0	104,194

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

W-6(a)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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	\$ 66,249
305	Collecting and Impounding Reservoirs				0	29,814
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	91,090
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	28,615
310	Power Generation Equipment				0	46,037
311	Pumping Equipment	4,078			4,078	108,037
320	Water Treatment Equipment				0	26,892
330	Distribution Reservoirs and Standpipes				0	139,218
331	Transmission and Distribution Mains	43,057			43,057	739,514
333	Services				0	103,978
334	Meters and Meter Installations	13,104			13,104	243,154
335	Hydrants				0	18,093
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	1,090
340	Office Furniture and Equipment				0	6,745
341	Transportation Equipment	6,266			6,266	98,346
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment	2,610			2,610	5,109
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment				0	31,372
347	Miscellaneous Equipment	11,593			11,593	31,916
348	Other Tangible Plant				0	
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 80,708	\$ 0	\$ 0	\$ 80,708	\$ 1,815,269

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2017
--

SYSTEM NAME / COUNTY : Highlands

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,855,748</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>23,067</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0.</u>
Total Credits		\$ <u>23,067</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>1,878,815</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2017

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	11	\$ 283	\$ 3,114
Old Line Extension Fee	9	299	2,691
Plant Expansion Fee	9	315	2,835
Service Connection Fee	9	460	4,141
Advances for Construction expired 10 yrs.	0	0	2,485
New Line Extension Fee	0	0	7,801
			0
			0
Total Credits			\$ 23,067

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,139,104
Debits during the year:	
Accruals charged to Account 272	\$ 52,046
Other debits (specify) :	
Total debits	\$ 52,046
Credits during the year (specify) :	
	\$
Total credits	\$ 0
Balance end of year	\$ 1,191,150

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

SYSTEM NAME / COUNTY : Highlands

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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	1,928	1,937	671,034
461.2	Sales to Commercial Customers	36	36	23,915
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,964	1,973	\$ 694,949
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		1,964	1,973	\$ 694,949
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 3,409
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			6,273
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 9,682
Total Water Operating Revenues				\$ 704,631

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2017

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	\$ 248,168	\$ 19,940	\$ 15,124
603	Salaries and Wages - Officers, Directors and Majority Stockholders	30,000		
604	Employee Pensions and Benefits	40,851		
610	Purchased Water	0		
615	Purchased Power	23,331	11,136	
616	Fuel for Power Production	2,178	1,089	
618	Chemicals	20,060		
620	Materials and Supplies	24,610		2,317
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	4,639	2,410	
636	Contractual Services - Other	44,899	4,099	14,928
641	Rental of Building/Real Property	24,492	7,536	
642	Rental of Equipment	0		
650	Transportation Expenses	23,077		
656	Insurance - Vehicle	4,391		
657	Insurance - General Liability	13,137		
658	Insurance - Workman's Comp.	6,616		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expenses	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	(17,180)		
675	Miscellaneous Expenses	377	80	
Total Water Utility Expenses		\$ 493,646	\$ 46,290	\$ 32,369

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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)
\$ 9,904	\$ 74	\$ 7,119	\$ 22,916	\$ 88,898	\$ 84,193
					30,000
14,585		6,425		5,360	14,481
11,240				955	
1,089					
20,060					
563	1,792		3,298	16,640	
2,229					
140	209	490	6,789	15,874	2,370
7,536				9,420	
		7,261	8,494	7,322	
		2,196		2,195	
					13,137
2,206		2,205		2,205	
				(17,180)	
				110	187
\$ 69,552	\$ 2,075	\$ 25,696	\$ 41,497	\$ 131,799	\$ 144,368

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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		8,903	712	8,191	9,251
February		8,219	712	7,507	7,162
March		9,703	713	8,990	8,122
April		11,662	712	10,950	7,632
May		12,762	712	12,050	8,549
June		9,400	712	8,688	6,774
July		9,926	713	9,213	7,446
August		8,303	712	7,591	6,124
September		10,948	712	10,236	7,734
October		9,836	713	9,123	6,705
November		7,727	712	7,015	7,044
December		8,999	712	8,287	7,616
Total for Year	0	116,388	8,547	107,841	90,159

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	166,500	Ground Water
WELL #2	133,400	99,700	Ground Water
WELL #3	133,300	54,200	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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: _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2017

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	1,928	1,928
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 Turbine	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>2,082</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 = (Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day)

ERC Calculation:

(a) $90,159,000 \text{ gals sold} / 2,082 \text{ meter equivalents} / 365 \text{ days} = 119 \text{ GSPD per meter equivalent.}$

318,900 actual GPD produced / 119 meter GPD = 2,680 ERC's actual production per day.
 436,800 maximum GPD / 119 meter GPD = 3,671 ERC's maximum per day.
 400,000 permitted GPD / 119 meter GPD = 3,361 ERC's permitted per day.

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2017

SYSTEM NAME / COUNTY :

Highlands

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. _____ (W-13) 3,361
2. Maximum number of ERCs * which can be served. _____ (W-13) 3,671
3. Present system connection capacity (in ERCs *) using existing lines. _____ (Sch. I, MFR, Vol. III) 5,147
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 8,454
5. Estimated annual increase in ERCs *. _____ (2 Year Average) 242
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.

WASTEWATER OPERATING SECTION

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

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

Company: Placid Lakes Utilities, Inc.

For the Year Ended December 31, 2017

	(a)	(b)	(c)	(d)
Accounts		Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:				
Unmetered Water Revenues (460)	\$			
Total Metered Sales (461.1 - 461.5)		694,949	694,949	0
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)		9,682	9,682	0
Total Water Operating Revenue	\$	704,631	\$ 704,631	\$ 0
LESS: Expense for Purchased Water from FPSC-Regulated Utility				
Net Water Operating Revenues	\$	704,631	\$ 704,631	\$ 0
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).				