

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

OFFICIAL COPY  
Public Service Commission  
Do Not Remove From This Office

Placid Lakes Utilities, Inc.

Exact Legal Name of Respondent

WU193-11-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2018

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## GENERAL INSTRUCTIONS

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

**Florida Public Service Commission  
Division of 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, 2018

**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

*Laura Chesky, Pres*  
(Signature of Chief Executive Officer of the utility) \*

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

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

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

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

ANNUAL REPORT OF

YEAR OF REPORT  
December 31, 2018

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:

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

Telephone: (863) 465-0345

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

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

Telephone: (863) 465-0345

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

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

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

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

Individual  Partnership  Sub S Corporation  1120 Corporation

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

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



UTILITY NAME: Placid Lakes Utilities, Inc.

### COMPANY PROFILE

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

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

Placid Lakes Utilities, Inc. has served the subdivision of Placid Lakes since 1970. Our goal is to provide the best quality of water and service to our customers. As with the rest of the economy, the utility experienced slow growth over the past several years. The utility had 9 new service hook ups in 2018. The utility experienced a 4.6% decrease in revenue this past year; and an increase of 9.4% in operating costs. PLU has continued its commitment to replace old worn out customer meters; having replaced 132 in 2018.

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of December 31, 2018

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

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

**COMPENSATION OF OFFICERS**

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

**COMPENSATION OF DIRECTORS**

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











# **FINANCIAL SECTION**

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
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**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	\$ 3,006,520	\$ 3,056,864
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,815,269	1,848,667
Net Plant			\$ 1,191,251	\$ 1,208,197
114-115	Utility Plant Acquisition adjustment (Net)	F-7	_____	0
116 *	Other Utility Plant Adjustments		_____	_____
Total Net Utility Plant			\$ 1,191,251	\$ 1,208,197
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 76,432	\$ 85,521
122	Less: Accumulated Depreciation and Amortization		57,328	58,125
Net Nonutility Property			\$ 19,104	\$ 27,396
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			\$ 19,104	\$ 27,396
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 60,141	\$ 50,039
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	77,321	62,097
145	Accounts Receivable from Associated Companies	F-12	_____	0
146	Notes Receivable from Associated Companies	F-12	_____	0
151-153	Material and Supplies		53,980	62,841
161	Stores Expense		_____	_____
162	Prepayments		34,790	54,456
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			\$ 226,232	\$ 229,433

\* Not Applicable for Class B Utilities



**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<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		2,011,493	2,011,493
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,727,519)	(1,750,528)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
<b>Total Equity Capital</b>			\$ 284,474	\$ 261,465
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	357,825	415,064
224	Other Long Term Debt	F-17	8,509	51,362
<b>Total Long Term Debt</b>			\$ 366,334	\$ 466,426
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		10,042	5,554
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18	0	0
235	Customer Deposits		34,080	40,820
236	Accrued Taxes	W/S-3	2,742	112
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
<b>Total Current &amp; Accrued Liabilities</b>			\$ 46,864	\$ 46,486

\* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**

December 31, 2018

**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	25,484	18,783
253	Other Deferred Credits	F-21	_____	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>25,484</u>	\$ <u>18,783</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	\$ 1,878,815	\$ 1,897,731
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(1,191,150)	(1,243,797)
Total Net CIAC			\$ <u>687,665</u>	\$ <u>653,934</u>
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		25,766	31,656
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>25,766</u>	\$ <u>31,656</u>
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ <u>1,436,587</u>	\$ <u>1,478,750</u>

**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)	\$ 704,631	\$ 672,308
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	3,409	3,409
	Net Operating Revenues		\$ 701,222	\$ 668,899
401	Operating Expenses	F-3(b)	\$ 493,646	\$ 540,289
403	Depreciation Expense:	F-3(b)	\$ 104,194	\$ 107,296
	Less: Amortization of CIAC	F-22	52,046	52,647
	Net Depreciation Expense		\$ 52,148	\$ 54,649
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	77,829	80,091
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3	(7,126)	5,890
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Inco	W/S-3		0
	Utility Operating Expenses		\$ 616,497	\$ 680,919
	Net Utility Operating Income		\$ 84,725	\$ (12,020)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	3,409	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)]		\$ 88,134	\$ (8,611)

\* 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, 2018
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 672,308	\$ 0	\$
3,409	0	
\$ 668,899	\$ 0	\$ 0
\$ 540,289	\$ 0	\$
107,296	0	
52,647	0	
\$ 54,649	\$ 0	\$ 0
0	0	
0	0	
80,091	0	
0	0	
5,890	0	
0	0	
0	0	
0	0	
0	0	
\$ 680,919	\$ 0	\$ 0
\$ (12,020)	\$ 0	\$ 0
3,409	0	
0	0	
0	0	
0	0	
\$ (8,611)	\$ 0	\$ 0

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

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>88,134</u>	\$ <u>(8,611)</u>
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		<u>20,449</u>	<u>16,894</u>
426	Miscellaneous Nonutility Expenses		<u>(17,532)</u>	<u>(20,979)</u>
Total Other Income and Deductions			\$ <u>2,917</u>	\$ <u>(4,085)</u>
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.2	Taxes Other Than Income		\$ _____	\$ _____
409.2	Income Taxes		_____	_____
410.2	Provision for Deferred Income Taxes		_____	_____
411.2	Provision for Deferred Income Taxes - Credit		_____	_____
412.2	Investment Tax Credits - Net		_____	_____
412.3	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ <u>0</u>	\$ <u>0</u>
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ <u>9,064</u>	\$ <u>10,173</u>
428	Amortization of Debt Discount & Expense	F-13	_____	<u>140</u>
429	Amortization of Premium on Debt	F-13	_____	<u>0</u>
Total Interest Expense			\$ <u>9,064</u>	\$ <u>10,313</u>
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
<b>NET INCOME</b>			\$ <u><u>81,987</u></u>	\$ <u><u>(23,009)</u></u>

Explain Extraordinary Income:

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UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b>
December 31, 2018

**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	\$ 3,052,539	\$ 0
	Less:			
	Nonused and Useful Plant (1)		51,722	
108	Accumulated Depreciation	F-8	1,848,667	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,897,731	0
252	Advances for Construction	F-20	18,783	
Subtotal			\$ (764,364)	\$ 0
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,243,797	0
Subtotal			\$ 479,433	\$ 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)		67,536	0
	Other (Specify):			
	_____		_____	_____
	_____		_____	_____
	_____		_____	_____
RATE BASE			\$ 546,969	\$ 0
NET UTILITY OPERATING INCOME			\$ (12,020)	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-2.20%	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.

**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	\$ 291,989	53.38%	10.33%	5.51%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	182,504	33.37%	3.40%	1.13%
Customer Deposits	40,820	7.46%	2.00%	0.15%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	31,656	5.79%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
<b>Total</b>	<b>\$ 546,969</b>	<b>100.00%</b>		<b>6.80%</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.

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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	\$ 261,465	\$ (27,396)	\$ _____	\$ 196,995	\$ (139,075)	\$ 291,989
Preferred Stock	_____	_____	_____	_____	_____	0
Long Term Debt	466,426	_____	_____	(196,995)	(86,927)	182,504
Customer Deposits	40,820	_____	_____	_____	_____	40,820
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	0
Deferred Inc. Taxes	31,656	_____	_____	_____	_____	31,656
Other (Explain)	_____	_____	_____	_____	_____	0
<b>Total</b>	<b>\$ 800,367</b>	<b>\$ (27,396)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (226,002)</b>	<b>\$ 546,969</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.

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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	\$ 3,052,539	\$ 0	\$	\$ 3,052,539
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	4,325			4,325
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 3,056,864	\$ 0	\$ 0	\$ 3,056,864

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

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

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

**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	\$ 1,815,269	\$	\$	\$ 1,815,269
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 107,297	\$	\$	\$ 107,297
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	\$ 107,297	\$ 0	\$ 0	\$ 107,297
Debits during year:				
Book cost of plant retired				0
Cost of Removal	73,899			73,899
Other Debits (specify):				0
				0
Total Debits	\$ 73,899	\$ 0	\$ 0	\$ 73,899
Balance end of year	\$ <u>1,848,667</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,848,667</u>
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
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)
	\$ <u>0</u>		\$ _____
			\$ _____
			\$ _____
Total	\$ <u>0</u>		\$ <u>0</u>

**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	\$ 76,432	\$ 9,089	\$ _____	\$ 85,521
				0
				0
				0
Total Nonutility Property	\$ <u>76,432</u>	\$ <u>9,089</u>	\$ <u>0</u>	\$ <u>85,521</u>

**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	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133):	
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total Other Special Deposits	\$ <u>0</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
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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>

**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	\$ 72,897
Wastewater	_____
Other	_____
Total Customer Accounts Receivable	\$ 72,897
OTHER ACCOUNTS RECEIVABLE ( Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 0
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 72,897
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)	
Balance first of year	\$ 9,000
Add: Provision for uncollectibles for current year	\$ 1,800
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
_____	_____
Total Additions	\$ 1,800
Deduct accounts written off during year:	
Utility Accounts	0
Others	_____
_____	_____
_____	_____
Total accounts written off	\$ 0
Balance end of year	\$ 10,800
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>	<b>\$ 62,097</b>



UTILITY NAME: Placid Lakes Utilities, Inc.

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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):		
<u>Ford Credit</u>	\$ <u>140</u>	\$ <u>13,724</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u><u>140</u></u>	\$ <u><u>13,724</u></u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ <u><u>0</u></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)		
_____	\$ <u>0</u>	\$ <u>0</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Deferred Rate Case Expense</b>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Debits</b>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Assets</b>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>



**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	\$ (1,727,519)
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	\$ (23,009)
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	\$ (1,750,528)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
		_____
		_____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (1,750,528)
Notes to Statement of Retained Earnings:		





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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	\$ 4,139	\$ 4,139	
Lake Placid Holding Company – Line Extension	0	427	1,764	1,764	
Lake Placid Holding Company – Operating Expenses	0	427	4,270	4,270	
<b>Total Account 237.1</b>	<b>\$ 0</b>		<b>\$ 10,173</b>	<b>\$ 10,173</b>	<b>\$ 0</b>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	
Other	0	427	0	0	
<b>Total Account 237.2</b>	<b>\$ 0</b>		<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Total Account 237 (1)</b>	<b>\$ 0</b>		<b>\$ 10,173</b>	<b>\$ 10,173</b>	<b>\$ 0</b>
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		237	\$ 10,173		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			<b>\$ 10,173</b>		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.  
(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
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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	\$ 25,484	271	\$ 6,701	\$ 0	\$ 18,783
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>25,484</u>		\$ <u>6,701</u>	\$ <u>0</u>	\$ <u>18,783</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

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**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	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>WATER (W-7) (b)</b>	<b>WASTEWATER (S-7) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>1,878,815</u>	\$ <u>0</u>	\$ _____	\$ <u>1,878,815</u>
Add credits during year:	\$ <u>18,916</u>	\$ <u>0</u>	\$ _____	\$ <u>18,916</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,897,731</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,897,731</u></u>

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

<b>DESCRIPTION (a)</b>	<b>WATER (W-8(a)) (b)</b>	<b>WASTEWATER (S-8(a)) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>1,191,150</u>	\$ <u>0</u>	\$ _____	\$ <u>1,191,150</u>
Debits during the year:	\$ <u>52,647</u>	\$ <u>0</u>	\$ _____	\$ <u>52,647</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>1,243,797</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,243,797</u></u>

**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)	\$ (23,009)
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Deferred income taxes		5,890
Bad debts		1,800
_____		_____
_____		_____
Income recorded on books not included in return:		
CIAC amortization over collections		(40,432)
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
Book depreciation over tax		5,624
_____		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u>(50,127)</u>
Computation of tax :		

**WATER  
OPERATION  
SECTION**



UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,052,539
	Less:		
	Nonused and Useful Plant (1)		51,722
108	Accumulated Depreciation	W-6(b)	1,848,667
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,897,731
252	Advances for Construction	F-20	18,783
Subtotal			\$ (764,364)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,243,797
Subtotal			\$ 479,433
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		67,536
	Other (Specify):		
WATER RATE BASE			\$ 546,969
WATER OPERATING INCOME		W-3	\$ (12,020)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-2.20%</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.

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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	\$ 672,308
469	Less: Guaranteed Revenue and AFPI	W-9	3,409
	Net Operating Revenues		\$ 668,899
401	Operating Expenses	W-10(a)	\$ 540,289
403	Depreciation Expense	W-6(a)	107,296
	Less: Amortization of CIAC	W-8(a)	52,647
	Net Depreciation Expense		\$ 54,649
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		30,254
408.11	Property Taxes		18,952
408.12	Payroll Taxes		23,935
408.13	Other Taxes and Licenses		6,950
408	Total Taxes Other Than Income		\$ 80,091
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		5,890
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		\$ 680,919
	Utility Operating Income		\$ (12,020)
469	Add Back: 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		\$ (8,611)

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	4,355	_____	_____	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	1,341	_____	72,235
311	Pumping Equipment	140,082	36,891	27,668	149,305
320	Water Treatment Equipment	27,180	1,966	1,475	27,671
330	Distribution Reservoirs and Standpipes	260,480	_____	_____	260,480
331	Transmission and Distribution Mains	1,399,089	8,342	10,990	1,396,441
333	Services	261,904	1,676	_____	263,580
334	Meters and Meter Installations	369,524	33,083	21,586	381,021
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	4,542	2,786	13,761
341	Transportation Equipment	90,635	38,168	15,880	112,923
342	Stores Equipment	_____	_____	_____	0
343	Tools, Shop and Garage Equipment	6,709	1,207	905	7,011
344	Laboratory Equipment	_____	_____	_____	0
345	Power Operated Equipment	_____	_____	_____	0
346	Communication Equipment	1,372	370	277	1,465
347	Miscellaneous Equipment	56,948	_____	_____	56,948
348	Other Tangible Plant	_____	_____	_____	0
TOTAL WATER PLANT		\$ <u>3,006,520</u>	\$ <u>127,586</u>	\$ <u>81,567</u>	\$ <u>3,052,539</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2018

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	72,235		72,235			
311	Pumping Equipment	149,305		149,305			
320	Water Treatment Equipment	27,671			27,671		
330	Distribution Reservoirs and Standpipes	260,480				260,480	
331	Transmission and Distribution Mains	1,396,441				1,396,441	
333	Services	263,580				263,580	
334	Meters and Meter Installations	381,021				381,021	
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	13,761					13,761
341	Transportation Equipment	112,923					112,923
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	7,011					7,011
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	1,465					1,465
347	Miscellaneous Equipment	56,948					56,948
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 3,052,539</b>	<b>\$ 0</b>	<b>\$ 419,892</b>	<b>\$ 101,400</b>	<b>\$ 2,339,139</b>	<b>\$ 192,108</b>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**

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SYSTEM NAME / COUNTY : Highlands

**BASIS FOR WATER DEPRECIATION CHARGES**

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

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	\$ 66,249	\$ 2,273	\$	\$ 2,273
305	Collecting and Impounding Reservoirs	29,814	648		648
306	Lake, River and Other Intakes				0
307	Wells and Springs	91,090	3,799		3,799
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	28,615	1,396		1,396
310	Power Generation Equipment	46,036	3,578		3,578
311	Pumping Equipment	108,038	7,234		7,234
320	Water Treatment Equipment	26,892	1,247		1,247
330	Distribution Reservoirs and Standpipes	139,218	7,040		7,040
331	Transmission and Distribution Mains	739,514	31,061		31,061
333	Services	103,978	6,569		6,569
334	Meters and Meter Installations	243,154	18,764		18,764
335	Hydrants	18,093	763		763
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	1,090	167		167
340	Office Furniture and Equipment	6,745	859		859
341	Transportation Equipment	98,346	16,963		16,963
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	5,109	429		429
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	31,372	709		709
347	Miscellaneous Equipment	31,916	3,797		3,797
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 1,815,269</b>	<b>107,296</b>	<b>0</b>	<b>107,296</b>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b>
December 31, 2018

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	\$ 68,522
305	Collecting and Impounding Reservoirs	_____	_____	_____	0	30,462
306	Lake, River and Other Intakes	_____	_____	_____	0	0
307	Wells and Springs	_____	_____	_____	0	94,889
308	Infiltration Galleries and Tunnels	_____	_____	_____	0	0
309	Supply Mains	_____	_____	_____	0	30,011
310	Power Generation Equipment	_____	_____	_____	0	49,614
311	Pumping Equipment	27,668	_____	_____	27,668	87,604
320	Water Treatment Equipment	1,475	_____	_____	1,475	26,664
330	Distribution Reservoirs and Standpipes	_____	_____	_____	0	146,258
331	Transmission and Distribution Mains	3,321	_____	_____	3,321	767,254
333	Services	_____	_____	_____	0	110,547
334	Meters and Meter Installations	21,586	_____	_____	21,586	240,332
335	Hydrants	_____	_____	_____	0	18,856
336	Backflow Prevention Devices	_____	_____	_____	0	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	0	1,257
340	Office Furniture and Equipment	2,786	_____	_____	2,786	4,818
341	Transportation Equipment	15,880	_____	_____	15,880	99,429
342	Stores Equipment	_____	_____	_____	0	0
343	Tools, Shop and Garage Equipment	905	_____	_____	905	4,633
344	Laboratory Equipment	_____	_____	_____	0	0
345	Power Operated Equipment	_____	_____	_____	0	0
346	Communication Equipment	277	_____	_____	277	31,804
347	Miscellaneous Equipment	_____	_____	_____	0	35,713
348	Other Tangible Plant	_____	_____	_____	0	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 73,898	\$ 0	\$ 0	\$ 73,898	\$ 1,848,667



UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
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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	9	\$ 283	\$ 2,548
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	6,701
New Line Extension Fee	0	0	0
			0
			0
Total Credits			\$ <u>18,916</u>

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,191,150
Debits during the year:	
Accruals charged to Account 272	\$ 52,647
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 52,647
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>1,243,797</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2018

SYSTEM NAME / COUNTY : Highlands

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
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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	1,973	1,982	637,145
461.2	Sales to Commercial Customers	36	36	23,937
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		<u>2,009</u>	<u>2,018</u>	\$ <u>661,082</u>
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		<u>0</u>	<u>0</u>	\$ <u>0</u>
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		<u>2,009</u>	<u>2,018</u>	\$ <u>661,082</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ <u>3,409</u>
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			7,817
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ <u>11,226</u>
Total Water Operating Revenues				\$ <u>672,308</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
--

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	\$ 268,072	\$ 18,688	\$ 16,704
603	Salaries and Wages - Officers, Directors and Majority Stockholders	30,000		
604	Employee Pensions and Benefits	43,084		
610	Purchased Water	0		
615	Purchased Power	20,919	10,099	
616	Fuel for Power Production	1,482	741	
618	Chemicals	13,427		
620	Materials and Supplies	31,028		4,315
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	5,420	2,710	
636	Contractual Services - Other	57,073	3,639	25,498
641	Rental of Building/Real Property	24,492	7,536	
642	Rental of Equipment	0		
650	Transportation Expenses	16,827		
656	Insurance - Vehicle	3,932		
657	Insurance - General Liability	15,295		
658	Insurance - Workman's Comp.	7,328		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	1,800		
675	Miscellaneous Expenses	110		
Total Water Utility Expenses		\$ 540,289	\$ 43,413	\$ 46,517

UTILITY NAME:

Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
--

SYSTEM NAME / COUNTY :

Highlands

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

<b>.3</b> <b>WATER TREATMENT EXPENSES - OPERATIONS</b> <b>(f)</b>	<b>.4</b> <b>WATER TREATMENT EXPENSES - MAINTENANCE</b> <b>(g)</b>	<b>.5</b> <b>TRANSMISSION &amp; DISTRIBUTION EXPENSES - OPERATIONS</b> <b>(h)</b>	<b>.6</b> <b>TRANSMISSION &amp; DISTRIBUTION EXPENSES - MAINTENANCE</b> <b>(i)</b>	<b>.7</b> <b>CUSTOMER ACCOUNTS EXPENSE</b> <b>(j)</b>	<b>.8</b> <b>ADMIN. &amp; GENERAL EXPENSES</b> <b>(k)</b>
\$ 8,173	\$ 517	\$ 7,286	\$ 23,646	\$ 98,528	\$ 94,530
					30,000
14,994		7,310		7,400	13,380
10,099				721	
741					
13,427					
	2,179		5,247	19,197	90
2,710					
911	58	1,539	3,778	19,440	2,210
7,536				9,420	
		5,381	5,623	5,823	
		1,966		1,966	
					15,295
2,446		2,446		2,436	
				1,800	
				75	35
\$ 61,037	\$ 2,754	\$ 25,928	\$ 38,294	\$ 166,806	\$ 155,540

UTILITY NAME: Placid Lakes Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2018
--

SYSTEM NAME / COUNTY : Highlands

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's ) [ (b)+(c)-(d) ] (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January		9,230	862	8,368	7,883
February		8,354	1,331	7,023	6,491
March		9,165	949	8,216	8,140
April		8,606	783	7,823	7,662
May		7,958	871	7,087	6,502
June		7,713	838	6,875	6,655
July		8,166	1,124	7,042	7,203
August		8,510	940	7,570	6,057
September		8,263	997	7,266	6,729
October		9,685	1,397	8,288	8,073
November		8,586	1,030	7,556	6,730
December		8,547	842	7,705	7,127
Total for Year	0	102,783	11,964	90,819	85,252

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 _____	133,334	154,466	Ground Water
WELL #2 _____	133,333	82,296	Ground Water
WELL #3 _____	133,333	54,603	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: Placid Lakes Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2018

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.

<b>YEAR OF REPORT</b> December 31, 2018
--

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	1,937	1,937
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>2,091</u>

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

<p>ERC Calculation:</p> <p>(a) <math>85,252,000 \text{ gals sold} / 2,091 \text{ meter equivalents} / 365 \text{ days} = 112 \text{ GSPD per meter equivalent.}</math></p> <p>281,600 actual GPD produced / 112 meter GSPD = 2,514 ERC's actual production per day.          340,400 maximum GPD / 112 meter GSPD = 3,039 ERC's maximum per day.          400,000 permitted GPD / 112 meter GSPD = 3,571 ERC's permitted per day.</p>
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UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

**OTHER WATER SYSTEM INFORMATION**

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

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1. Present ERCs \* the system can efficiently serve. \_\_\_\_\_ (W-13) 3,571

2. Maximum number of ERCs \* which can be served. \_\_\_\_\_ (W-13) 3,039

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 \*. \_\_\_\_\_ (3 Year Average) 106

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. :  
 \_\_\_\_\_

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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

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

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

*Company: Placid Lakes Utilities, Inc.  
For the Year Ended December 31, 2018*

	(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)		<b>661,082</b>	<b>661,082</b>	<b>0</b>
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)		<b>11,226</b>	<b>11,226</b>	<b>0</b>
<b>Total Water Operating Revenue</b>	<b>\$</b>	<b>672,308</b>	<b>\$</b>	<b>672,308</b> <b>\$ 0</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>		_____	_____	_____
<b>Net Water Operating Revenues</b>	<b>\$</b>	<b>672,308</b>	<b>\$</b>	<b>672,308</b> <b>\$ 0</b>
<b>Explanations:</b>				
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).				