

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU193-20-AR

Placid Lakes Utilities, Inc.

Exact Legal Name of Respondent

OFFICIAL COPY
Public Service Commission
Do Not Remove From This Office

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2020

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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, 2020

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

Laura Chausky, Pres.
(Signature of Chief Executive Officer of the utility)

1	2	3	4
X	X	X	X

Ray P. King, CPA, 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, 2020

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2020

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. Its goal is to provide the best quality of water and service to its customers. The utility experienced slow growth in new customers over the past several years. The utility had 36 new service hook ups in 2020. The utility experienced an 7.2% increase in metered water revenue this past year, due to a rate increase approved as part of the PSC rate case, effective February 2020. The utility had an increase of 4.1% in operating costs, due significantly to an increase in bad debts due to the effect of the COVID-19 Pandemic on its customers. Also contributing to the increase in operating costs was the amortization of PSC Rate Case expenses. PLU has continued its commitment to replace old worn out customer meters; having replaced 72 in 2020.

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

PARENT / AFFILIATE ORGANIZATION CHART

Current as of December 31, 2020

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

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, 2020

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.			
NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Laura Elowsky	Executive	Director/President	Lake Placid Holding Co. 410 Washington Blvd NW Lake Placid, FL 33852
Peggy Ann Brewer	Executive	Director/VP, Secretary	Lake Placid Holding Co. 410 Washington Blvd NW Lake Placid, FL 33852
Peggy Ann Brewer	Realtor	Agent	Advantage Realty 743 U.S. 27 South Sebring, FL 33870
Larry P. King	Executive	Director/Treasurer	Lake Placid Holding Co. 410 Washington Blvd NW Lake Placid, FL 33852
Larry P. King	CPA	Owner	Larry P. King, CPA 7452 Oakmark Road Harmony, FL 34773

FINANCIAL SECTION

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**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	\$ 3,129,286	\$ 3,207,641
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,902,568	1,997,574
Net Plant			\$ 1,226,718	\$ 1,210,067
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,226,718	\$ 1,210,067
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 85,521	\$ 87,566
122	Less: Accumulated Depreciation and Amortization		59,083	62,219
Net Nonutility Property			\$ 26,438	\$ 25,347
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			\$ 26,438	\$ 25,347
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 115,206	\$ 239,804
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	69,047	52,142
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies		66,819	58,886
161	Stores Expense			
162	Prepayments		39,729	35,084
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			\$ 290,801	\$ 385,916

* 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)
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		2,011,493	2,011,493
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,750,528)	(1,657,374)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 261,465	\$ 354,619
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	506,088	439,759
224	Other Long Term Debt	F-17	43,405	107,624
Total Long Term Debt			\$ 549,493	\$ 547,383
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		14,841	4,935
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		48,745	57,812
236	Accrued Taxes	W/S-3	2,807	39
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			\$ 66,393	\$ 62,786

* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**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	_____ 16,787	_____ 25,075
253	Other Deferred Credits	F-21	_____	_____ 0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>_____ 16,787</u>	\$ <u>_____ 25,075</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>_____ 0</u>	\$ <u>_____ 0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ _____ 1,931,035	\$ _____ 1,996,121
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	_____ (1,297,221)	_____ (1,352,108)
Total Net CIAC			\$ <u>_____ 633,814</u>	\$ <u>_____ 644,013</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____ 15,711	_____ 19,537
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ <u>_____ 15,711</u>	\$ <u>_____ 19,537</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>_____ 1,543,663</u>	\$ <u>_____ 1,653,413</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)	\$ 757,254	\$ 812,132
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	8,332	13,633
Net Operating Revenues			\$ 748,922	\$ 798,499
401	Operating Expenses	F-3(b)	\$ 568,885	\$ 591,589
403	Depreciation Expense:	F-3(b)	\$ 111,510	\$ 114,485
	Less: Amortization of CIAC	F-22	53,424	54,887
Net Depreciation Expense			\$ 58,086	\$ 59,598
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	_____	0
407	Amortization Expense (Other than CIAC)	F-3(b)	_____	0
408	Taxes Other Than Income	W/S-3	79,977	81,815
409	Current Income Taxes	W/S-3	_____	0
410.1	Deferred Federal Income Taxes	W/S-3	(15,945)	3,826
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 Income	W/S-3	_____	0
Utility Operating Expenses			\$ 691,003	\$ 736,828
Net Utility Operating Income			\$ 57,919	\$ 61,671
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	8,332	13,633
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)]			\$ 66,251	\$ 75,304

* 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, 2020

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 812,132	\$ 0	\$
13,633	0	
\$ 798,499	\$ 0	\$ 0
\$ 591,589	\$ 0	\$
114,485	0	
54,887	0	
\$ 59,598	\$ 0	\$ 0
0	0	
0	0	
81,815	0	
0	0	
3,826	0	
0	0	
0	0	
0	0	
0	0	
\$ 736,828	\$ 0	\$ 0
\$ 61,671	\$ 0	\$ 0
13,633	0	
0	0	
0	0	
0	0	
\$ 75,304	\$ 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>66,251</u>	\$ <u>75,304</u>
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		<u>17,942</u>	<u>22,030</u>
426	Miscellaneous Nonutility Expenses		<u>(26,629)</u>	<u>(25,747)</u>
Total Other Income and Deductions			\$ <u>(8,687)</u>	\$ <u>(3,717)</u>
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			\$ <u>0</u>	\$ <u>0</u>
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>15,870</u>	\$ <u>16,505</u>
428	Amortization of Debt Discount & Expense	F-13	<u>2,319</u>	<u>2,320</u>
429	Amortization of Premium on Debt	F-13	0	0
Total Interest Expense			\$ <u>18,189</u>	\$ <u>18,825</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
NET INCOME			\$ <u><u>39,375</u></u>	\$ <u><u>52,762</u></u>

Explain Extraordinary Income:

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	\$ 3,197,177	\$ 0
	Less:			
	Nonused and Useful Plant (1)		46,797	_____
108	Accumulated Depreciation	F-8	1,997,574	_____ 0
110	Accumulated Amortization	F-8	0	_____ 0
271	Contributions in Aid of Construction	F-22	1,996,121	_____ 0
252	Advances for Construction	F-20	25,075	_____ 0
Subtotal			\$ (868,390)	\$ _____ 0
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,352,108	_____ 0
Subtotal			\$ 483,718	\$ _____ 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)		73,949	_____ 0
	Other (Specify):		_____	_____
	_____		_____	_____
	_____		_____	_____
	_____		_____	_____
RATE BASE			\$ 557,667	\$ _____ 0
NET UTILITY OPERATING INCOME			\$ 61,671	\$ _____ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			11.06%	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)**

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	\$ 263,041	47.17%	8.76%	4.13%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	217,277	38.96%	3.45%	1.34%
Customer Deposits	57,812	10.37%	2.00%	0.21%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	19,537	3.50%	0.00%	0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 557,667	100.00%		5.68%

(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>6.33%</u>
Commission order approving Return on Equity:	<u>PSC-2019-0551-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, 2020

**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	\$ 354,619	\$ (25,347)	\$ _____	\$ 150,819	\$ (217,050)	\$ 263,041
Preferred Stock	_____	_____	_____	_____	_____	0
Long Term Debt	547,383	_____	_____	(150,819)	(179,287)	217,277
Customer Deposits	57,812	_____	_____	_____	_____	57,812
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	0
Deferred Inc. Taxes	19,537	_____	_____	_____	_____	19,537
Other (Explain)	_____	_____	_____	_____	_____	0
Total	\$ 979,351	\$ (25,347)	\$ 0	\$ 0	\$ (396,337)	\$ 557,667

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

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2020

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts:				
101	Utility Plant In Service	\$ 3,197,177	\$ 0	\$	\$ 3,197,177
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	10,464			10,464
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 3,207,641	\$ 0	\$ 0	\$ 3,207,641

**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)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,902,568	\$	\$	\$ 1,902,568
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 114,485	\$	\$	\$ 114,485
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	\$ 114,485	\$ 0	\$ 0	\$ 114,485
Debits during year:				
Book cost of plant retired				0
Cost of Removal	19,479			19,479
Other Debits (specify):				0
				0
Total Debits	\$ 19,479	\$ 0	\$ 0	\$ 19,479
Balance end of year	\$ <u>1,997,574</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,997,574</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**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 2018 (# 20190031-WU)	\$ 0	666	\$ 7,666
Total	\$ 0		\$ 7,666

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	\$ 85,521	\$ 2,045	\$ 0	\$ 87,566
				0
				0
				0
Total Nonutility Property	\$ 85,521	\$ 2,045	\$ 0	\$ 87,566

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):	
	\$ 0
Total Special Deposits	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$ 0
Total Other Special Deposits	\$ 0

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**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	\$ 68,024
Wastewater	_____
Other	_____
Total Customer Accounts Receivable	\$ 68,024
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 0
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 68,024
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ 7,075
Add: Provision for uncollectibles for current year	\$ 12,000
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
_____	_____
Total Additions	\$ 12,000
Deduct accounts written off during year:	
Utility Accounts	3,193
Others	_____
_____	_____
_____	_____
Total accounts written off	\$ 3,193
Balance end of year	\$ 15,882
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 52,142

**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):		
Ford Credit	\$ 2,320	\$ 9,085
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>2,320</u>	\$ <u>9,085</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>

**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 2018 (# 20190031-WU)	\$ 7,666	\$ 22,998
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>7,666</u>	\$ <u>22,998</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>7,666</u>	\$ <u>22,998</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**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	%	\$
PREFERRED 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.)

**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	\$ 3,507	\$ 3,507	\$ 0
Lake Placid Holding Company – Line Extension	0	427	1,484	1,484	0
Lake Placid Holding Company – Operating Expenses	0	427	7,774	7,774	0
Marketing Associates Group – Data Flow	0	427	3,740	3,740	0
Total Account 237.1	\$ 0		\$ 16,505	\$ 16,505	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427	\$ 0	\$ 0	\$
Other	0	427	0	0	
Total Account 237.2	\$ 0		\$ 0	\$ 0	\$ 0
Total Account 237 (1)	\$ 0		\$ 16,505	\$ 16,505	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 16,505		(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
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 16,505		

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2020

**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	\$ 16,787	271	\$ 10,495	\$ 18,783	\$ 25,075
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>16,787</u>		\$ <u>10,495</u>	\$ <u>18,783</u>	\$ <u>25,075</u>

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**OTHER DEFERRED CREDITS
ACCOUNT 253**

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

**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>1,931,035</u>	\$ <u>0</u>	\$ _____	\$ <u>1,931,035</u>
Add credits during year:	\$ <u>65,086</u>	\$ <u>0</u>	\$ _____	\$ <u>65,086</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,996,121</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,996,121</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,297,221</u>	\$ <u>0</u>	\$ _____	\$ <u>1,297,221</u>
Debits during the year:	\$ <u>54,887</u>	\$ <u>0</u>	\$ _____	\$ <u>54,887</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>1,352,108</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,352,108</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)	\$ 52,762
Reconciling items for the year:		
Taxable income not reported on books:		
<u>Prior period accounts payable adjustment</u>		<u>1,017</u>
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
<u>Deferred income taxes</u>		<u>3,826</u>
<u>Bad debts</u>		<u>8,807</u>
_____		_____
_____		_____
Income recorded on books not included in return:		
<u>CIAC amortization over collections</u>		<u>(298)</u>
_____		_____
_____		_____
Deduction on return not charged against book income:		
<u>Book depreciation over tax</u>		<u>9,179</u>
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u>75,293</u>
Computation of tax :		

**WATER
OPERATION
SECTION**

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

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)	\$ 3,197,177
	Less:		
	Nonused and Useful Plant (1)		46,797
108	Accumulated Depreciation	W-6(b)	1,997,574
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,996,121
252	Advances for Construction	F-20	25,075
Subtotal			\$ <u>(868,390)</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 1,352,108
Subtotal			\$ <u>483,718</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	_____
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	_____
	Working Capital Allowance (3)		73,949
	Other (Specify):		_____

WATER RATE BASE			\$ <u>557,667</u>
WATER OPERATING INCOME		W-3	\$ <u>61,671</u>
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>11.06%</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

December 31, 2020

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	\$ 812,132
469	Less: Guaranteed Revenue and AFPI	W-9	13,633
Net Operating Revenues			\$ 798,499
401	Operating Expenses	W-10(a)	\$ 591,589
403	Depreciation Expense	W-6(a)	114,485
	Less: Amortization of CIAC	W-8(a)	54,887
Net Depreciation Expense			\$ 59,598
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		36,444
408.11	Property Taxes		18,800
408.12	Payroll Taxes		22,113
408.13	Other Taxes and Licenses		4,458
408	Total Taxes Other Than Income		\$ 81,815
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		3,826
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			\$ 736,828
Utility Operating Income			\$ 61,671
Add Back:			
469	Guaranteed Revenue (and AFPI)	W-9	\$ 13,633
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			\$ 75,304

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	2,500	1,875	33,054
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	164,444	7,342	1,685	170,101
320	Water Treatment Equipment	53,832	_____	_____	53,832
330	Distribution Reservoirs and Standpipes	260,480	_____	_____	260,480
331	Transmission and Distribution Mains	1,396,441	11,437	_____	1,407,878
333	Services	279,724	21,002	_____	300,726
334	Meters and Meter Installations	400,092	45,089	15,919	429,262
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	1,697	_____	_____	1,697
347	Miscellaneous Equipment	56,948	_____	_____	56,948
348	Other Tangible Plant	_____	_____	_____	_____ 0
TOTAL WATER PLANT		\$ <u>3,129,286</u>	\$ <u>87,370</u>	\$ <u>19,479</u>	\$ <u>3,197,177</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, 2020

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	33,054		33,054			
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	170,101		170,101			
320	Water Treatment Equipment	53,832			53,832		
330	Distribution Reservoirs and Standpipes	260,480				260,480	
331	Transmission and Distribution Mains	1,407,878				1,407,878	
333	Services	300,726				300,726	
334	Meters and Meter Installations	429,262				429,262	
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	1,697					1,697
347	Miscellaneous Equipment	56,948					56,948
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 3,197,177	\$ 0	\$ 441,313	\$ 127,561	\$ 2,435,963	\$ 192,340

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.

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	\$ 70,795	\$ 2,273	\$	\$ 2,273
305	Collecting and Impounding Reservoirs	31,111	655		655
306	Lake, River and Other Intakes				0
307	Wells and Springs	98,689	3,799		3,799
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	31,407	1,396		1,396
310	Power Generation Equipment	53,226	3,612		3,612
311	Pumping Equipment	50,031	8,364		8,364
320	Water Treatment Equipment	28,516	2,447		2,447
330	Distribution Reservoirs and Standpipes	153,298	7,040		7,040
331	Transmission and Distribution Mains	798,286	31,159		31,159
333	Services	117,338	7,255		7,255
334	Meters and Meter Installations	248,338	20,734		20,734
335	Hydrants	19,619	763		763
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	1,424	167		167
340	Office Furniture and Equipment	5,735	917		917
341	Transportation Equipment	118,250	18,820		18,820
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	5,071	438		438
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	31,924	849		849
347	Miscellaneous Equipment	39,510	3,797		3,797
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,902,568	114,485	0	114,485

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

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	\$ 73,068
305	Collecting and Impounding Reservoirs	1,875	_____	_____	1,875	29,891
306	Lake, River and Other Intakes	_____	_____	_____	0	0
307	Wells and Springs	_____	_____	_____	0	102,488
308	Infiltration Galleries and Tunnels	_____	_____	_____	0	0
309	Supply Mains	_____	_____	_____	0	32,803
310	Power Generation Equipment	_____	_____	_____	0	56,838
311	Pumping Equipment	1,685	_____	_____	1,685	56,710
320	Water Treatment Equipment	_____	_____	_____	0	30,963
330	Distribution Reservoirs and Standpipes	_____	_____	_____	0	160,338
331	Transmission and Distribution Mains	_____	_____	_____	0	829,445
333	Services	_____	_____	_____	0	124,593
334	Meters and Meter Installations	15,919	_____	_____	15,919	253,153
335	Hydrants	_____	_____	_____	0	20,382
336	Backflow Prevention Devices	_____	_____	_____	0	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	0	1,591
340	Office Furniture and Equipment	_____	_____	_____	0	6,652
341	Transportation Equipment	_____	_____	_____	0	137,070
342	Stores Equipment	_____	_____	_____	0	0
343	Tools, Shop and Garage Equipment	_____	_____	_____	0	5,509
344	Laboratory Equipment	_____	_____	_____	0	0
345	Power Operated Equipment	_____	_____	_____	0	0
346	Communication Equipment	_____	_____	_____	0	32,773
347	Miscellaneous Equipment	_____	_____	_____	0	43,307
348	Other Tangible Plant	_____	_____	_____	0	_____
TOTAL WATER ACCUMULATED DEPRECIATIO		\$ 19,479	\$ 0	\$ 0	\$ 19,479	\$ 1,997,574

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 2020

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	36	\$ 283	\$ 10,190
Old Line Extension Fee	36	299	10,764
Plant Expansion Fee	36	315	11,340
Service Connection Fee	36	460	16,565
Advances for Construction expired 10 yrs.	18	0	10,496
Reimbursement for New Line Extensions	18	0	6,408
Correction for prior year New Line Advances	4	0	(678)
			0
Total Credits			\$ <u>65,086</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 1,297,221
Debits during the year:	
Accruals charged to Account 272	\$ 54,887
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 54,887
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>1,352,108</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 2020

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, 2020

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	2,012	2,050	739,889
461.2	Sales to Commercial Customers	36	37	30,649
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		2,048	2,087	\$ 770,538
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		2,048	2,087	\$ 770,538
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 13,633
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			27,961
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 41,594
Total Water Operating Revenues				\$ 812,132

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

UTILITY NAME: Placid Lakes Utilities, Inc.

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	\$ 270,921	\$ 35,213	\$ 17,440
603	Salaries and Wages - Officers, Directors and Majority Stockholders	30,000		
604	Employee Pensions and Benefits	56,842		
610	Purchased Water	0		
615	Purchased Power	22,931	11,114	
616	Fuel for Power Production	598	274	
618	Chemicals	15,866		
620	Materials and Supplies	36,204	566	3,303
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	570		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	6,863	3,431	
636	Contractual Services - Other	58,220	4,403	21,997
641	Rental of Building/Real Property	33,523	11,356	
642	Rental of Equipment	0		
650	Transportation Expenses	12,642		
656	Insurance - Vehicle	5,288		
657	Insurance - General Liability	14,790		
658	Insurance - Workman's Comp.	6,161		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses Amortization of Rate Case Expense	7,666		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	12,000		
675	Miscellaneous Expenses	504	17	
Total Water Utility Expenses		\$ 591,589	\$ 66,374	\$ 42,740

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

WATER UTILITY EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 10,009	\$ 111	\$ 15,135	\$ 25,989	\$ 85,518	\$ 81,506
					30,000
16,080		7,920		7,319	25,523
11,113				704	
324					
15,866					
1,676	4,654	573	8,578	14,903	1,951
					570
3,432					
2,039	43	792	9,671	16,134	3,141
11,355				10,812	
		4,204	4,204	4,234	
		2,644		2,644	
					14,790
2,054		2,054		2,053	
					7,666
				12,000	
17		18		71	381
<u>\$ 73,965</u>	<u>\$ 4,808</u>	<u>\$ 33,340</u>	<u>\$ 48,442</u>	<u>\$ 156,392</u>	<u>\$ 165,528</u>

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT

December 31, 2020

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		9,562	4,128	5,434	7,282
February		8,948	584	8,364	7,212
March		11,215	536	10,679	8,852
April		10,891	857	10,034	8,693
May		10,730	544	10,186	8,321
June		10,168	625	9,543	7,956
July		10,007	2,581	7,426	6,808
August		9,627	573	9,054	7,854
September		9,167	541	8,626	7,164
October		9,579	3,621	5,958	6,562
November		9,939	2,723	7,216	7,830
December		9,866	2,472	7,394	7,179
Total for Year	0	119,699	19,785	99,914	91,713

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 _____	158,267	150,638	Ground Water
WELL #2 _____	158,267	64,964	Ground Water
WELL #3 _____	158,266	112,340	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

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

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY : Highlands

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	2,023	2,023
3/4"	Displacement	1.5		
1"	Displacement	2.5	27	68
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
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:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

(a) $87,851,000 \text{ gals sold} / 2,091 \text{ meter equivalents} / 365 \text{ days} = 115 \text{ GSPD per meter equivalent.}$

$308,381 \text{ actual GPD produced} / 115 \text{ meter GSPD} = 2,682 \text{ ERC's actual production per day.}$

$411,167 \text{ maximum GPD} / 115 \text{ meter GSPD} = 3,575 \text{ ERC's maximum per day.}$

$405,600 \text{ permitted GPD} / 115 \text{ meter GSPD} = 3,527 \text{ ERC's permitted per day.}$

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.

1. Present ERCs * the system can efficiently serve. _____ (W-13) 3,527
2. Maximum number of ERCs * which can be served. _____ (W-13) 3,575
3. Present system connection capacity (in ERCs *) using existing lines. _____ 5,201
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 8,454
5. Estimated annual increase in ERCs *. _____ 36
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 # _____ 20 004980 010
 - 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.

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

*Company: Placid Lakes Utilities, Inc.
For the Year Ended December 31, 2020*

(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)	<u>770,538</u>	<u>770,538</u>	<u>0</u>
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	<u>41,594</u>	<u>39,322</u>	<u>2,272</u>
Total Water Operating Revenue	\$ 812,132	\$ 809,860	\$ 2,272
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 812,132	\$ 809,860	\$ 2,272
Explanations:			
Adjustment from CIAC – Line Extension to Guaranteed Revenues after RAF was filed.			
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).			