

Manually signed

CLASS "B"

WATER and/or SEWER UTILITIES

(Gross Revenue of \$150,000 or More but Less Than \$750,000 Each)

ANNUAL REPORT

OF

WS709
Lake Placid Utilities, Inc.
Utilities, Inc.
200 Weathersfield Avenue
Altamonte Springs, FL 32714-4099

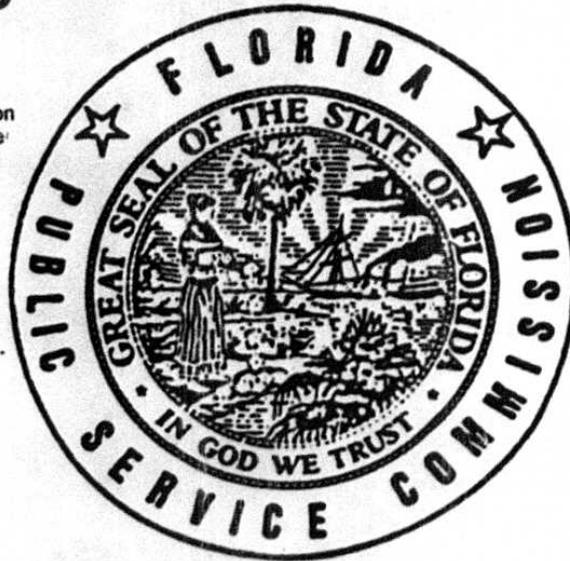
WS28

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JUN 13 1995

Florida Public Service Commission
Division of Water and Wastewater



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DIVISION OF
WATER AND SEWER
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FOR THE
YEAR ENDED DECEMBER 31, 19 94

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Sewer Utilities.
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 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. 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 Water and Sewer
101 East Gaines Street
Tallahassee, Florida 32399-0873

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CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT
DECEMBER 31, 19__

UTILITY NAME: LAKE PLACID UTILITIES INC.

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

YES NO

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

YES NO

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

YES NO

(X) () 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

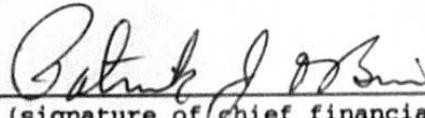
(X) () 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which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

Items Certified

1. 2. 3. 4.
(X) (X) (X) (X)

(signature of chief executive officer of the utility)

1. 2. 3. 4.
(X) (X) (X) (X)



(signature of chief financial officer of the utility)

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

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

ANNUAL REPORT OF

LAKE PLACID UTILITIES INC.
(Exact Name of Utility)

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

2335 SANDERS ROAD
NORTHBROOK, IL 60062

Telephone: (708) 498-6440

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

DOUGLAS P. TROY
2335 SANDERS ROAD
NORTHBROOK, IL 60062

Telephone: ()

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

LAKE PLACID UTILITIES INC.
2335 SANDERS ROAD
NORTHBROOK, IL 60062

Telephone: (708) 498-6440

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

ARTHUR ANDERSEN LLP

Date of original organization of the utility: 1969

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

Individual Partnership Sub S Corp 1120 Corporation

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

Name	Percent Ownership
Utilities Inc.	100%

YEAR OR REPORT
DECEMBER 31, 1994

UTILITY NAME: LAKE PLACID UTILITIES INC.

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1) (2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
PATRICK J. O'BRIEN	TREASURER		RATE CASE
DAVID H. DEMAREE	SECRETARY		RATE CASE
ARTHUR ANDERSEN	AUDITORS		

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: LAKE PLACID 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.

-
- A. Formed in 1969, Lake Placid Utilities, Inc. was acquired by Utilities Inc. in October of 1993.
 - B. Lake Placid Utilities, Inc. performs water and wastewater services
 - C. Maintain a high quality of service and earn a fair return.
 - D. Only one subdivision is served
 - E. We expect modest growth currently with anticipated higher growth in the future
 - F. The system was purchased at the end of 1993 and is currently being brought Utilities Inc. standards of quality.
-

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

PARENT/AFFILIATE ORGANIZATION CHART
Current as of __/__/__

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

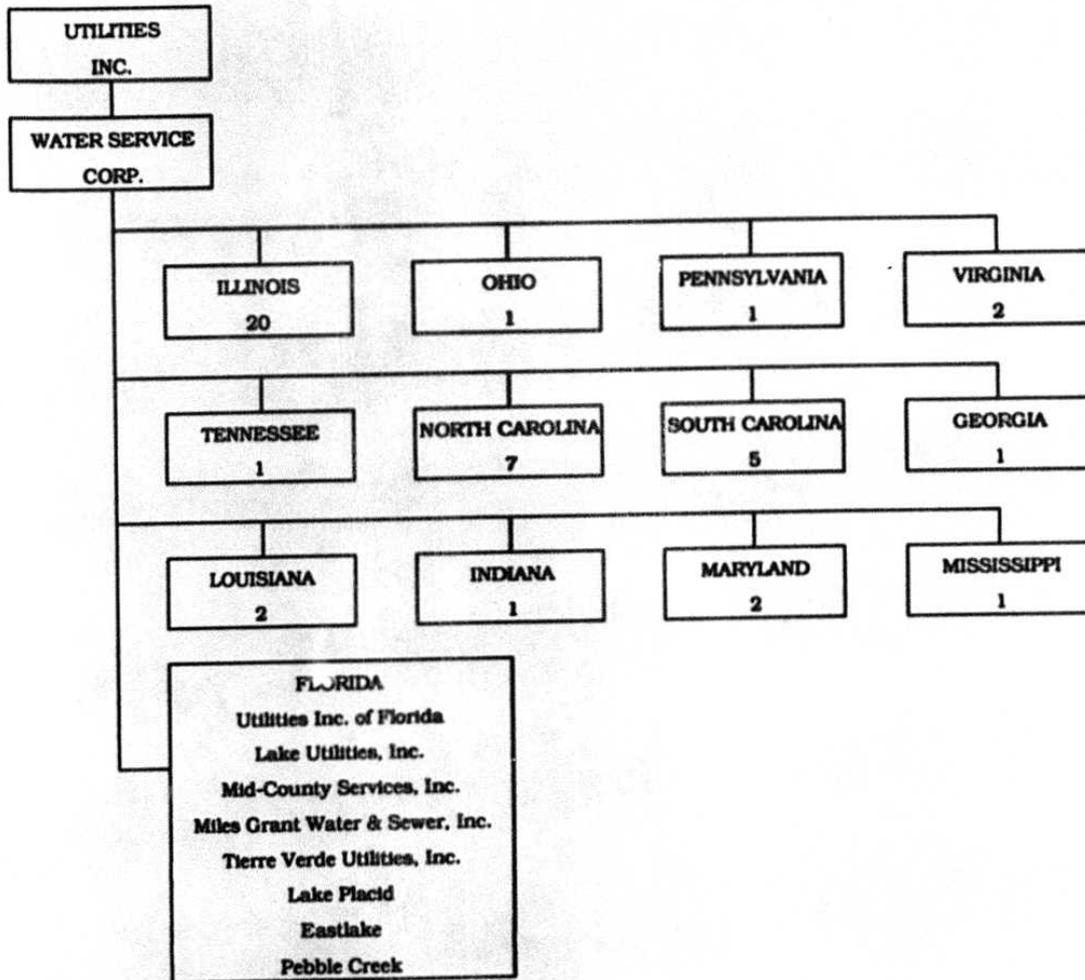
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

See attached -

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

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 UTILITY (c)	OFFICERS COMPENSATION (d)
PERRY B. OWENS	CHAIRMAN		\$ NONE
PATRICK J. O'BRIEN	TREASURER		\$ NONE
DAVID H. DEMAREE	SECRETARY		\$ NONE
			\$
			\$
			\$
			\$
			\$
			\$

COMPENSATION OF DIRECTORS

For each director, list the number of director 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)
			\$ NONE

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$	

*Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: LAKE PLACID UTILITIES INC.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliation and all 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
<p>THE OFFICIALS LISTED ON PAGE E6 HAVE NO OTHER PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION OR CONNECTIONS WITH ANY OTHER BUSINESS OR FINANCIAL ORGANIZATIONS, FIRMS, OR PARTNERSHIPS DURING THE REPORTED YEAR.</p>			

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
NO BUSINESS WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.	\$		\$		\$	

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services - material and supplies furnished
 - computer services - leasing of structures, land and equipment
 - engineering & construction services- rental transactions
 - repairing and servicing of equipment sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased/ or (S)old (d)	/AMOUNT / (e)
WATER SEVICE CORP	Operators Salaries & Benefits	Continuous	P	\$ 19,789
	Insurance	Continuous	P	1,600
	Computer Operations	Continuous	P	1,489
	Supplies & Postage	Continuous	P	191
	Outside Services	Continuous	P	1,021
	Management Services	Continuous	P	5,371

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions to the purchase, sale or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equity
 - purchase, sale or transfer of land and structures.
 - purchase, sale or transfer of securities
 - noncash transfers of assets.
 - noncash dividends other than stock dividends.
 - writeoff of bad debts or loans.
3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item (column (c) - column (d)).
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED DECEMBER 31, 1993.		\$	\$	\$	\$

YEAR OF REPORT
DECEMBER 31, 1994

UTILITY NAME: LAKE PLACID UTILITIES INC.

COMPOSITE STATISTICS FOR ALL
PRIVATELY OWNED WATER AND SEWER UTILITIES UNDER AGENCY JURISDICTION

DESCRIPTION (a)	WATER (b)	SEWER (c)
PLANT (Intrastate Only) (000's Omitted):		
Plant in Service _ _ _	\$ 165	\$ 314
Construction Work In Progress		10
Plant Acquisition Adjustment		
Plant Held For Future Use_ _		
Materials and Supplies		
Less:		
Accumulated Depreciation and Accumulated Amortization	21	198
Contributions In Aid Of Construction _ (NET)	<u>64</u>	<u>115</u>
Net Book Cost_ _ _ _ _	\$ 81	\$ 11
	*****	*****
REVENUES AND EXPENSES (Intrastate Only) (000's Omitted)		
Operating Revenues _ _	\$ 15	\$ 19
Depreciation and Amortization Expense_ _ _ _ _	\$ (1)	\$ 3
Income Tax Expense _ _	(9)	(10)
Taxes Other Than Income	4	5
Other Operating Expenses	31	36
Total Operating Expenses	\$ 25	\$ 34
Net Operating Income _	\$ (10)	\$ (15)
Other Income _ _ _ _ _	\$ 0	\$ 0
Other Income Deductions	<u>3</u>	<u>4</u>
Net Income _ _ _ _ _	\$ (13)	\$ (18)
	*****	*****
CUSTOMERS (Intrastate Only):		
Residential - Yearly Average	102	166
Commercial - Yearly Average_	48	48
Industrial - Yearly Average_		
Others - Yearly Average_ _ _		
Total_ _ _ _ _	<u>150</u>	<u>214</u>
	*****	*****
OTHER STATISTICS (Intrastate Only):		
Average Annual Residential Use Per 1,000 Gallons _ _ _	_____	_____
Average Annual Residential Cost Per 1,000 Gallons_ _ _	\$ _____	\$ _____
Average Residential Monthly Bill _ _ _ _ _	\$ _____	\$ _____
Gross Plant Investment Per Customer_ _ _ _ _	\$ 1,102	\$ 1,469

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-105	Utility Plant_ _ _ _ _	F-5	\$ 489,216	\$ 25,002
108-110	Less: Accumulated Depreciation and Amortization_ _ _ _ _	F-6	<u>218,744</u>	<u>0</u>
	Net Plant_ _ _ _ _		\$ <u>270,472</u>	\$ <u>25,002</u>
114-115	Utility Plant Acquisition Adjustments (Net) _ _ _ _ _	F-5	(27,306)	1,954
	Other Plant Adj. (Specify) _ _ _ _ _			\$
	Total Net Utility Plant_ _ _ _ _		\$ <u>243,166</u>	\$ <u>26,956</u>
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property_ _ _ _ _	F-7	\$	\$
122	Less: Accumulated Depreciation and Amortization_ _ _ _ _			
	Net Nonutility Property_ _ _ _ _		\$	\$
123	Investment In Associated Companies	F-8		
124	Utility Investments_ _ _ _ _	F-8		
125	Other Investments_ _ _ _ _	F-8		
127	Other Special Funds_ _ _ _ _	F-8		
	Total Other Property & Investments		\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash_ _ _ _ _		\$ -	\$
132	Special Deposits_ _ _ _ _	F-7	1,265	1,265
134	Working Funds_ _ _ _ _			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts_ _ _ _ _	F-9	2,729	2,246
145	Accounts Receivable from Associated Companies_ _ _ _ _	F-10		
146	Notes Receivable from Associated Companies_ _ _ _ _	F-10		
151	Material and Supplies_ _ _ _ _			
162	Prepayments_ _ _ _ _	F-11	28	
171	Accrued Interest and Dividends Receivable_ _ _ _ _			
174	Misc. Current and Accrued Assets			
	Total Current and Accrued Assets		\$ <u>4,022</u>	\$ <u>3,511</u>

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-12	\$	\$
182	Extraordinary Property Losses_ _ _	F-12		
186	Misc. Deferred Debits_ _ _ _ _	F-11	2,748	
190	Accumulated Deferred Income Taxes_		5,434	615
	Total Deferred Debits_ _ _ _ _		\$ 8,182	\$ 615
	TOTAL ASSETS AND OTHER DEBITS_ _ _		\$ 255,370	\$ 31,082
			=====	=====

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-14	\$ 1,000	\$
204	Preferred Stock Issued	F-14		
211	Other Paid-In Capital		55,000	
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-15	(28,712)	1,234
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
	Total Equity Capital		\$ 27,288	\$ 1,234
LONG TERM DEBT				
221	Bonds	F-16	\$	\$
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14		
	Total Long Term Debt		\$	\$
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		\$ (1,216)	\$
232	Notes Payable	F-13		
233	Accounts Payable to Associated Co.	F-13	109,966	26,674
234	Notes Payable to Associated Co.	F-13		
235	Customer Deposits		300	
236	Accrued Taxes	F-17	(1,372)	(78)
237	Accrued Interest	F-18	12	
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19		
	Total Current and Accrued Liabilities		\$ 107,689	\$ 26,596

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt_ _ _ _ _	F-12	\$	\$
252	Advances for Construction_ _ _ _ _	F-19		
253	Other Deferred Credits _ _ _ _ _			
255	Accumulated Deferred Investment Tax Credits _ _ _ _ _			
	Total Deferred Credits _ _ _ _ _		\$ -	\$ -
OPERATING RESERVES				
261	Property Insurance Reserve _ _ _ _ _		\$	\$
262	Injuries and Damages Reserve _ _ _ _ _			
263	Pensions and Benefits Reserve_ _ _ _ _			
265	Miscellaneous Operating Reserves _ _			
	Total Operating Reserves _ _ _ _ _		\$	\$
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions In Aid of Construction	F-20	\$ 178,667	\$ 1,634
272	Accumulated Amortization of Contri- butions In Aid of Construction_ _	F-21	64,945	
	Total Net C.I.A.C. _ _ _ _ _		\$ 113,722	\$ 1,634
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation_ _ _ _ _		\$ 814	\$ 49
282	Accumulated Deferred Income Taxes - Liberalized Depreciation_ _ _ _ _			
283	Accumulated Deferred Income Taxes - Other _ _ _ _ _		5,856	1,569
	Total Accum. Deferred Income Taxes _		\$ 6,670	\$ 1,618
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ 255,370	\$ 31,082
			=====	=====
			balanced	(0)

YEAR OF REPORT DECEMBER 31, 1994

UTILITY NAME: LAKE PLACID UTILITIES INC.

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	\$ 8,913	F-3(b)	\$ 33,303
401	Operating Expenses	\$ 7,212	F-3(b)	\$ 66,817
403	Depreciation Expense		F-6	7,599
406	Amortization of Utility Plant Acquisition Adjustment			(1,171)
407	Amortization Expense - of CIA			(5,731)
408.1	Taxes Other Than Income		F-17	8,711
409.1	Income Taxes	467	F-17	(19,116)
410.10	Deferred Income Taxes		F-17	233
411.10	Provision for Deferred Income Taxes Credit		F-17	
412.10	Investment Tax Credits Deferred to Future Periods		F-17	
412.11	Investment Tax Credits Restored to Operating Income		F-17	-
	Utility Operating Expenses	\$ 7,679		\$ 57,342
	Utility Operating Income	\$ 1,234		\$ (24,040)
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
	Total Utility Operating Income [Ent here and on Page F-3(c)]	\$ 1,234		\$ (24,040)

COMPARATIVE OPERATING STATEMENT (Cont'd)

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (i)	OTHER (j)
W-3	\$ 14,564	S-3	\$ 18,739	\$
W-2	\$ 30,591	S-2	\$ 36,226	\$
F-6	1,309	F-6	6,290	
F-5	(668)	F-5	(503)	
F-21	(2,352)	F-21	(3,379)	
F-17	3,816	F-17	4,895	
F-17	(8,717)	F-17	(10,399)	
	106		127	
	-		-	
	\$ <u>24,085</u>		\$ <u>33,258</u>	\$ -
	\$ <u>(9,520)</u>		\$ <u>(14,519)</u>	\$ -
	\$ <u>(9,520)</u>		\$ <u>(14,519)</u>	\$ -

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	Total Utility Operating Income Page F-3(a)]_ _ _ _ _	\$ 1,234		\$ (24,040)
	OTHER INCOME AND DEDUCTIONS			
415	Revenues From Merchandising, J and Contract Deductions _ _	\$		\$
416	Costs and Expenses of Merchand Jobbing and Contract Work _			
419	Interest and Dividend Income _			(12)
420	Allowance for Funds Used Durin Construction_ _ _ _ _			458
421	Nonutility Income_ _ _ _ _	-		
426	Miscellaneous Nonutility Expen			
	Total Other Income and Deducti	\$ -		\$ 446
	TAXES APPLICABLE TO OTHER INCOM			
408.20	Taxes Other Than Income_ _ _ _	\$	F-17	\$
409.20	Income Taxes _ _ _ _ _		F-17	
410.20	Provision for Deferred Income		F-17	
411.20	Provision for Deferred Income Credit_ _ _ _ _		F-17	
412.20	Investment Tax Credits - Net _		F-17	
412.30	Investment Tax Credits Restore Operating Income_ _ _ _ _		F-17	
	Total Taxes Applicable To Othe	\$		\$
	INTEREST EXPENSE			
427	Interest Expense _ _ _ _ _	\$	F-18	\$ 6,352
428	Amortization of Debt Discount		F-12	
429	Amortization of Premium on Deb		F-12	
	Total Interest Expense _ _ _ _	\$ -		\$ 6,352
	EXTRAORDINARY ITEMS			
433	Extraordinary Income _ _ _ _ _	\$		\$
434	Extraordinary Deductions _ _ _			
409.30	Income Taxes, Extraordinary It			
	Total Extraordinary Items_ _ _	\$		\$
	NET INCOME _ _ _ _ _	\$ 1,234		\$ (29,946)

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	Utility Plant In Service _ _ _ _	F-5	\$ 155,019	314,283
	Less:			
	Nonused and Useful Plant (1) _ _			
108	Accumulated Depreciation _ _ _	F-6	20,977	197,767
110	Accumulated Amortization _ _ _	F-6		
271	Contributions In Aid of Construction _ _ _ _	F-20	63,517	115,150
252	Advances for Construction _ _ _	F-19		
	Subtotal _ _ _ _		\$ 70,525	1,365
	Additions:			
272	Accumulated Amortization of Contributions In Aid of Construction _ _ _ _	F-21	10,901	54,044
	Subtotal _ _ _ _		\$ 81,426	55,409
	Plus or Minus:			
114	Acquisition Adjustments (2) _ _ _	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2) _ _	F-5		
	Working Capital Allowance (3) _ _		3,011	4,157
	Other (Specify): _____			

	RATE BASE _ _ _ _		\$ 84,436	59,567
	UTILITY OPERATING INCOME _ _ _ _		\$ (9,520)	(14,519)
	ACHIEVED RATE OF RETURN _ _ _ _		-11.28%	-24.37%

NOTES :

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculate using the Balance Sheet Method, beginning-year end average.

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

UTILITY PLANT (ACCTS. 101 - 106)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
Plant Accounts:					
101	Utility Plant In Service	\$ 155,019	\$ 314,283	\$	\$ 469,301
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work In Progress	10,287	9,628		19,915
	Total Utility Plant	\$ 165,305	\$ 323,911	\$	\$ 489,216

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACQUISITION ADJUSTMENTS (114):				
Beginning of year	\$ 954	\$ 1,000	\$	\$ 1,954
Recording of Acquisition	(15,215)	(15,216)		(30,431)
Total Plant Acquisition Adjs.	\$ (14,261)	\$ (14,216)	\$	\$ (28,477)
ACCUMULATED AMORTIZATION (115):				
Accruals charged during year	\$ 668	\$ 503	\$	\$ 1,171
Total Accumulated Amortization	\$ 668	\$ 503	\$	\$ 1,171
Net Acquisition Adjustments	\$ (13,593)	\$ (13,713)	\$	\$ (27,306)

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$	\$	\$	\$ -
Credit during year:				
Accruals charged to Account 108	\$ 1,309	\$ 6,290	\$	\$ 7,599
Accruals charged other accounts (specify)				
Correction from prior yr.	20,038	194,351		214,389
Salvage				
Other credits (specify)				
Total credits	\$ 21,347	\$ 200,641	\$ -	\$ 221,988
Debits during year:				
Book cost of plant retired	\$ 370	\$ 2,874	\$	\$ 3,244
Cost of removal	-	-		-
Other debits (specify)	-	-		-
Allocated from UIP				
Total debits	\$ 370	\$ 2,874	\$ -	\$ 3,244
Balance end of year	\$ 20,977	\$ 197,767	\$ -	\$ 218,744
	=====	=====	=====	=====

ACCUMULATED AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals charged to Account 110	\$ NONE	\$	\$	\$
Other credits (specify)				
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	\$	\$	\$	\$
Other debits (specify)				
Total debits	\$	\$	\$	\$
Balance end of year	\$	\$	\$	\$
	=====	=====	=====	=====

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

Report hereunder all investments and special funds carried in Accounts 123 thru 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)

INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):		
NONE	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
Total Investment In Associated Companies - - - - -		\$ - - - - - =====

UTILITY INVESTMENTS (ACCT. 124):		
NONE	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
Total Utility Investments - - - - -		\$ - - - - - =====

OTHER INVESTMENTS (ACCT. 125):		
_____	\$ - - - - -	\$ - - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
_____	\$ - - - - -	- - - - -
Total Other Investments - - - - -		\$ - - - - - =====

SPECIAL FUNDS (ACCT. 127):		
_____		\$ - - - - -
_____		- - - - -
_____		- - - - -
_____		- - - - -
Total Special Funds - - - - -		\$ - - - - - =====

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

ACCOUNTS AND NOTES RECEIVABLE - NET (ACCTS. 141 - 144)

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
ACCOUNTS RECEIVABLE:	
Customer Accounts Receivable (Acct. 141):	
Water -----	\$ 1,195
Sewer -----	1,534
Other -----	
Total Customer Accounts Receivable -----	\$ 2,729
OTHER ACCOUNTS RECEIVABLE (Acct. 142):	
-----	\$

Total Other Accounts Receivable -----	-
NOTES RECEIVABLE (Acct. 144):	
-----	\$

Total Notes Receivable -----	-
Total Accounts and Notes Receivable -----	\$ 2,729
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143)	
Balance first of year -----	\$
Add: Provision for uncollectibles for current year -----	\$
Collections of accounts previously written off -----	
Utility accounts -----	
Others -----	
Total Additions -----	\$
Deduct accounts written off during year:	
Utility Accounts -----	\$
Other -----	
Total accounts written off -----	\$
Balance end of year -----	\$
Total Accounts and Notes Receivable - Net -----	\$ 2,729

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
-----	-----
	\$
NONE	
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
Total -----	\$ -----

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

Report each note receivable from associated companies separately.

DESCRIPTION	INTEREST RATE (b)	TOTAL (c)
-----	-----	-----
	\$	\$
NONE		
-----	-----	-----
-----	-----	-----
-----	-----	-----
-----	-----	-----
-----	-----	-----
-----	-----	-----
-----	-----	-----
Total -----		\$ -----

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance	\$
Prepaid Rents	
Prepaid Interest	
Prepaid Taxes	
Other Prepayments (Specify):	
Misc	28
Total Prepayments	\$ 28

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

DESCRIPTION (a)	TOTAL (b)
MISCELLANEOUS DEFERRED DEBITS (Acct. 186):	
Deferred Rate Case Expense (Acct. 186.1)	\$ 2,234
Other Deferred Debits (Acct. 186.2)	514
Total Miscellaneous Deferred Debits	\$ 2,748

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 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 (Acct. 181):		
NONE	\$ -----	\$ -----
Total Unamortized Debt Discount and Expense_ _ _ _ _	\$ -----	\$ -----
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
	\$ -----	\$ -----
	\$ -----	\$ -----
Total Unamor_ _ _ _ _	\$ -----	\$ -----

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
NONE	\$ -----
	\$ -----
	\$ -----
Total Extraordinary Property Losses_ _ _ _ _	\$ -----

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

NOTES PAYABLE (ACCTS. 232 and 234)

DESCRIPTION (a)	NOMINAL DATE OF ISSUE (b)	DATE OF MATURITY (c)	INTEREST		PRINCIPAL AMOUNT PER BALANCE \$ (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
ACCOUNT 232 - NOTES PAYABLE:					
NONE	---	---	---	---	\$ ---
_____	---	---	---	---	---
_____	---	---	---	---	---
_____	---	---	---	---	---
_____	---	---	---	---	---
Total Account 232					\$ -----
ACCOUNT 234 - NOTES PAYABLE TO ASSOCIATED COMPANIES:					
_____	---	---	---	---	\$ ---
_____	---	---	---	---	---
_____	---	---	---	---	---
_____	---	---	---	---	---
_____	---	---	---	---	---
Total Account 234					\$ -----

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
<u>WATER SERVICE CORP.</u>	\$ 109,966
_____	---
_____	---
_____	---
_____	---
_____	---
_____	---
Total	\$ 109,966 -----

YEAR OF REPORT
DECEMBER 31, 1994

UTILITY NAME: LAKE PLACID UTILITIES INC.

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts of 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	\$ 1,234
	Changes to account:	
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits:	\$
	-----	-
	Total Credits	\$
	Debits:	\$
	-----	-
	Total Debits	\$
	-----	-
435	Balance Transferred from Income	\$ (29,946)
436	Appropriations of Retained Earnings:	\$
	-----	-
	Total Appropriations of Retained Earnings	\$
	Dividends Declared:	
437	Preferred Stock Dividends Declared	\$
	-----	-
438	Common Stock Dividends Declared	\$
	-----	-
	Total Dividends Declared	\$
	-----	-
	Balance end of year	\$
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	\$
	-----	-
	-----	-
	Total Appropriated Retained Earnings	\$
	Total Retained Earnings	\$ (28,712)
	-----	-----

Notes to Statement of Retained Earnings:

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

BONDS (ACCT. 221)

DESCRIPTION OF OBLIGATION (INCLUDING NOMINAL DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
NONE			\$ -----
-----			-----
-----			-----
-----			-----
-----			-----
-----			-----
-----			-----
-----			-----
-----			-----
-----			-----
Total -----			\$ -----

ADVANCES FROM ASSOCIATED COMPANIES (ACCT. 223)

Report each advance seperately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ -----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
Total -----	\$ -----

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ -	\$ (78)	\$ -	\$ (78)
408.10	Accruals Charged:				
	Utility Regulatory				
408.11	Assessment Fees	\$ 920	\$ 1,181	\$ -	\$ 2,101
408.12	Property Taxes	2,207	2,832	-	5,039
408.13	Payroll Taxes	689	882	-	1,571
409.10	Other Taxes & Licenses	-	-	-	-
409.11	Federal Income Taxes	(7,443)	(8,879)	-	(16,322)
410.10	State Income Taxes	(1,274)	(1,520)	-	(2,794)
	Deferred FIT	358	427	-	785
	Deferred SIT	(252)	(300)	-	(552)
	ITC Restored	-	-	-	-
410.11	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	\$ -	\$ -	\$ -	\$ -
	Total Taxes Accrued	\$ (4,795)	\$ (5,377)	\$ -	\$ (10,172)
408.10	Taxes Paid During Year:				
	Utility Regulatory				
	Assessment Fees	\$ 263	\$ 338	\$ -	\$ 601
408.11	Property Taxes	2,207	2,832	-	5,039
408.12	Payroll Taxes	689	882	-	1,571
408.13	Other Taxes & Licenses	-	-	-	-
409.10	Federal Income Taxes	(7,443)	(8,879)	-	(16,322)
409.11	State Income Taxes	(96)	96	-	-
	Deferred FIT	358	427	-	785
	Deferred SIT	(252)	(300)	-	(552)
	ITC Restored	-	-	-	-
	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	\$ -	\$ -	\$ -	\$ -
	Total Taxes Paid	\$ (4,274)	\$ (4,604)	\$ -	\$ (8,878)
	Balance End of Year	\$ (601)	\$ (771)	\$ -	\$ (1,372)

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

ACCRUED INTEREST (ACCT. 237)

DESCRIPTION OF DEBT (a)	INTEREST ACCRUED DURING YEAR			INTEREST PAID DURING YEAR (d)	BALANCE END OF YEAR (f)
	BALANCE BEGINNING OF YEAR (b)	ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - ACCRUED INTEREST ON LONG TERM DEBT:	\$ -		\$ -		-
<u>UTILITIES, INC.</u> <u>INTERCOMPANY INTEREST</u>	-		6,352	6,352	-
Total Account No. 237.1	\$ -		6,352	\$ 6,352	-
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES: <u>Misc Items</u>	\$ -		12	\$ -	12
Total Account No. 237.2	\$ -		12	\$ -	12
Total Account No. 237_	\$ 0	\$ 6,364	\$ 6,352	\$ 6,352	12

REGULATORY COMMISSION EXPENSE - AMORTIZATION
OF RATE CASE EXPENSE (ACCTS. 666 and 766)

DESCRIPTION OF CASE (DOCKET (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCT. NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)
	\$			
Total	\$			-

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 19__

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCT. 241)

DESCRIPTION (a)	BALANCE END OF YEAR (b)
NONE	\$ - - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
	- - - - -
Total Miscellaneous Current And Accrued Liabilities_	\$ *****

ADVANCES FOR CONSTRUCTION (ACCT. 252)

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$ - - - - -		\$ - - - - -	\$ - - - - -	\$ - - - - -
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
	- - - - -				
Total	\$ *****		\$ *****	\$ *****	\$ *****

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year_ _ _ _	\$ -	1,634		1,634
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A") _ _	\$ 4,564	8,403		12,967
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B")_				
Acquisition of Utility	58,953	106,747		165,700
Total Credits_ _ _ _ _	\$ 63,517	115,150	-	178,667
Less debits charged during the year (All debits charged during the year must be explained below)	\$			
Total Contributions In Aid of Construction _ _ _ _ _	\$ 63,517	115,150	-	178,667

Explain all debits charged to Account 271 below:

YEAR OF REPORT
DECEMBER 31, 1994

UTILITY NAME: LAKE PLACID UTILITIES INC.

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 computation 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, assignment, or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	RE (b)	AMOUNT (c)
Net income for the year		\$ (29,946)
Reconciling items for the year:		
Taxable income not reported on books:		
TAP FEES		12,987
Deductions recorded on books not deducted for return:		
Net Change - Deferred Maintenance		(685)
Net Change - Rate Case		(2,234)
Excess Tax Depreciation over Book Depreciation		(2,420)
Current FIT		(16,322)
Deferred FIT		785
Deferred SIT		(552)
Income recorded on books not included in return:		
Turnaround of Prior Year's - Deferred Maintenance		171
Interest During Construction		(223)
Turnaround of Prior Year's - Rate Case		
Deduction on return not charged against book income:		
Organization Exp		(9,566)
Federal tax net income		\$ (48,005)
Computation of tax:		=====
	(48,005)	
	348	
	<u>(16,322)</u>	

** COMPLETION OF SCHEDULE ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR **

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$			
Preferred Stock				
Long Term Debt				
Customer Deposits				
Tax Credits - Zero Cost			0.00	
Tax Credits - Weighted Co				
Deferred Income Taxes				
Other (Explain)				
Total	\$	100.00		

- (1) Should equal amounts on Schedule B, Column (f), Page F-25.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____

Commission order approving AFUDC rate: _____

** COMPLETION OF SCHEDULE ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR **

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$	\$	\$	\$	\$
Preferred Stock					
Long Term Debt					
Customer Deposits					
Tax Credits - Zero Cost					
Tax Credits - Weighted Cost of Capital					
Deferred Income Taxes					
Other (Explain)					
Total	\$	\$	\$	\$	\$

(1) Explain below all adjustments made in Column (e):

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
301	Organization_ _ _ _ _	\$ 6,854	\$ 14,027	\$
302	Franchises_ _ _ _ _		-	
303	Land and Land Rights_ _ _ _ _		1,250	
304	Structures and Improvements_ _		13,687	
305	Collecting and Impounding Reservoirs_ _ _ _ _		-	
306	Lake, River and Other Intakes		-	
307	Wells and Springs_ _ _ _ _		19,279	
308	Infiltration Galleries and Tunnels_ _ _ _ _		-	
309	Supply Mains_ _ _ _ _		-	
310	Power Generation Equipment_ _		-	
311	Pumping Equipment_ _ _ _ _		15,535	220
320	Water Treatment Equipment_ _		7,675	150
330	Distribution Reservoirs and Standpipes_ _ _ _ _		-	
331	Transmission and Distribution Mains_ _ _ _ _		10,749	
333	Services_ _ _ _ _		34,105	
334	Meters and Meter Installations	1,809	19,195	
335	Hydrants_ _ _ _ _		8,753	
339	Other Plant and Miscellaneous Equipment_ _ _ _ _		1,200	
340	Office Furniture and Equip. _		-	
341	Transportation Equipment_ _ _		-	
342	Stores Equipment_ _ _ _ _		-	
343	Tools, Shop and Garage Equip.	111	1,159	
344	Laboratory Equipment_ _ _ _ _		-	
345	Power Operated Equipment_ _ _		-	
346	Communication Equipment_ _ _		-	
347	Miscellaneous Equipment_ _ _		-	
348	Other Tangible Plant (from UIF)		-	
	Total Water Plant_ _ _ _ _	\$ 8,774	\$ 146,614	\$ 370
		=====	=====	=====

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

The additions in 1994 are significantly the result of recording the acquisition of the utility company.

W-1(a)

WATER UTILITY PLANT MATRIX					
CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
\$ 20,881	\$ 20,881	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
1,250	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
13,687	XXXXXXXXXXXX	1,250	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	13,687	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
19,279	XXXXXXXXXXXX	19,279	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
15,315	XXXXXXXXXXXX	15,315	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
7,525	XXXXXXXXXXXX	XXXXXXXXXXXX	7,525	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	10,749	XXXXXXXXXXXX
10,749	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	10,749	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	34,105	XXXXXXXXXXXX
34,105	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	34,105	XXXXXXXXXXXX
19,195	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	19,195	XXXXXXXXXXXX
10,562	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	10,562	XXXXXXXXXXXX
1,200	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	1,200	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
1,270	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	1,270
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
\$ 155,019	\$ 20,881	49,531	7,525	75,811	1,270
=====	=====	=====	=====	=====	=====

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

WATER UTILITY EXPENSE ACCOUNTS

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	\$ 8,152	1,793	489
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	2,360	519	142
610	Purchased Water			XXXXXXXXXXXX
615	Purchased Power	2,808	2,808	XXXXXXXXXXXX
616	Fuel for Power Purchased			XXXXXXXXXXXX
618	Chemicals	1,644		
620	Materials and Supplies	9,195	3,678	919
631	Contractual Services - Eng.	-		
632	Contractual Services - Acct.	226		
633	Contractual Services - Legal	489		
634	Contractual Services - Management Fees	729		
635	Contractual Services - Other	700		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	760	167	46
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Compensation			
659	Insurance - Other	718	158	43
660	Advertising Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	-	XXXXXXXXXXXX	XXXXXXXXXXXX
667	Regulatory Commission Expenses - Other	-	XXXXXXXXXXXX	XXXXXXXXXXXX
670	Bad Debt Expense	8	XXXXXXXXXXXX	XXXXXXXXXXXX
675	Miscellaneous Expenses	2,802		
	Total Water Utility Expenses	\$ 30,591	\$ 9,123	\$ 1,639
		=====	=====	=====

WATER 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 ADMINISTRATIVE & GENERAL EXPENSES (k)
601	\$ 1,793	489	2,853	734		
603						
604	519	142	826	212	XXXXXXXXXX	XXXXXXXXXX
610	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
615		XXXXXXXXXX		XXXXXXXXXX		
616		XXXXXXXXXX		XXXXXXXXXX		
618	1,644				XXXXXXXXXX	XXXXXXXXXX
620			3,862	736		
631			-			
632						226
633						489
634						
635					729	
641					350	350
642						
650	167	46	266	68		
656						
657						
658						
659	158	43	251	65		
660	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
666	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
667						-
670	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8	XXXXXXXXXX
675					1,401	1,401
	\$ 4,282	\$ 719	\$ 8,058	\$ 1,815	\$ 2,488	\$ 2,466
	=====	=====	=====	=====	=====	=====

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
460	Unmetered Water Revenue_ _ _ _ _			\$ _ _ _ _ _
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	147	150	\$ 14,519
461.2	Metered Sales to Commercial Customers			
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings_ _ _ _ _			
	Total Metered Sales_ _ _ _ _	147	150	\$ 14,519
	Fire Protection Revenue:			
462.1	Public Fire Protection_ _ _ _ _			\$
462.2	Private Fire Protection_ _ _ _ _			
	Total Fire Protection Revenue_ _ _ _ _			\$
464	Other Sales To Public Authorities_ _ _			\$
465	Sales To Irrigation Customers_ _ _ _ _			
466	Sales For Resale_ _ _ _ _			
467	Interdepartmental Sales_ _ _ _ _			
	Totals_ _ _ _ _	147	150	\$ 14,519
	Other Water Revenues:			
469	Guaranteed Revenues_ _ _ _ _			\$
470	Forfeited Discounts_ _ _ _ _			-
471	Miscellaneous Service Revenues_ _ _ _ _			45
472	Rents From Water Property_ _ _ _ _			
473	Interdepartmental Rents_ _ _ _ _			
474	Other Water Revenues_ _ _ _ _			
	Total Other Water Revenues_ _ _ _ _			\$ 45
	Total Water Operating Revenues_ _ _ _ _			\$ 14,564

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

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	-----	----- %	3.03%
305	Collecting and Impounding Reservoirs	-----	----- %	
306	Lake, River and Other Intakes	-----	----- %	
307	Wells and Springs	-----	----- %	3.33%
308	Infiltration Galleries and Tunnels	-----	----- %	
309	Supply Mains	-----	----- %	
310	Power Generation Equipment	-----	----- %	
311	Pumping Equipment	-----	----- %	5.00%
320	Water Treatment Equipment	-----	----- %	4.55%
330	Distribution Reservoirs and Standpipes	-----	----- %	2.70%
331	Transmission and Distribution Mains	-----	----- %	2.33%
333	Services	-----	----- %	2.50%
334	Meters and Meter Installations	-----	----- %	5.00%
335	Hydrants	-----	----- %	2.22%
339	Other Plant and Miscellaneous Equipment	-----	----- %	
340	Office Furniture and Equip.	-----	----- %	6.67%
341	Transportation Equipment	-----	----- %	
342	Stores Equipment	-----	----- %	6.25%
343	Tools, Shop and Garage Equip.	-----	----- %	6.25%
344	Laboratory Equipment	-----	----- %	6.67%
345	Power Operated Equipment	-----	----- %	
346	Communication Equipment	-----	----- %	10.00%
347	Miscellaneous Equipment	-----	----- %	6.67%
348	Other Tangible Plant	-----	----- %	3.00%
	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: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

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	\$	\$ 107	\$ 2,274	\$ 2,381
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	-	151	3,398	3,549
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	-	133	3,193	3,326
320	Water Treatment Equipment	-	171	1,420	1,591
330	Distribution Reservoirs and Standpipes	-	117	651	768
331	Transmission and Distribution Mains	-	247	4,187	4,434
333	Services	-	190	1,984	2,174
334	Meters and Meter Installations	-	164	2,384	2,548
335	Hydrants	-	13	143	156
339	Other Plant and Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equip.	-	-	-	-
341	Transportation Equipment	-	-	-	-
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equip.	-	15	404	419
344	Laboratory Equipment	-	-	-	-
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	-	-	-	-
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	-	-	-	-
	Total Depreciable Water Plant In Service	\$ 0	\$ 1,309	\$ 20,038	\$ 21,347

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

The other credits in 1994 are the result of recording the acquisition of
the utility company.

W-5(a)

UTILITY NAME: LAKE PLACID UTILITIES

YEAR OF REPORT
DECEMBER 31, 1994

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$
603	Salaries and Wages - Officers, Directors, and Majority stockholders	-----
604	Employee Pensions and Benefits	-----
610	Purchased Water	-----
615	Purchased Power	-----
616	Fuel for Power Production	-----
618	Chemicals	-----
620	Materials and Supplies	-----
630	Contractual Services	-----
640	Rents	-----
650	Transportation Expense	-----
655	Insurance Expense	-----
665	Regulatory Commission Expenses	-----
670	Bad Debt Expense	-----
675	Miscellaneous Expenses	-----
	Total Water Operation And Maintenance Expense	\$ -----

WATER CUSTOMERS

Description	Number First of Year	Additions	Disconnects	Number End of Year
Metered Customers:				
5/8 X 3/4"	64*	5	-----	69
1"	-----	-----	-----	-----
1 - 1/2"	-----	-----	-----	-----
2"	-----	-----	-----	-----
2 - 1/2"	-----	-----	-----	-----
3"	-----	-----	-----	-----
Other (Specify):	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
Unmetered Customers	ACCOUNTS ARE UNMETERED	-----	-----	-----
Total Customers	64	5	-----	69

*Number entered on 1993 report was an estimate. W-6

UTILITY NAME: LAKE PLACID UTILITIES

YEAR OF REPORT
DECEMBER 31, 1994

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER FROM WELLS (Omit 000's) (c)	ACCOUNTED FOR LOSS THROUGH LINE FLUSHING ETC. (OMIT 000'S) (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	---	---	---	---	---
February	---	2,719	---	---	---
March	---	2,527	---	---	---
April	---	2,133	---	---	---
May	---	1,958	---	---	---
June	---	1,154	---	---	---
July	---	1,221	---	---	---
August	---	1,305	---	---	---
September	---	1,025	---	---	---
October	---	1,241	---	---	---
November	---	1,205	---	---	---
December	---	1,138	---	---	---
Total for year	---	17.625	---	17.625	.000

If water is purchased for resale, indicate the following:

Vendor NONE
Point of delivery _____

If water is sold to other water utilities for redistribution, list names of such utilities below:

N/A

MAINS (Feet)

Kind of Pipe (Cast iron, coated steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	4"	2250	---	---	2250
PVC	6"	3090	---	---	3090
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---

UTILITY NAME: LAKE PLACID UTILITIES

YEAR OF REPORT
DECEMBER 31, 1994

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed	1969	1969		
Types of Well Construction and Casing	GALVANIZED STEEL	GALVANIZED STEEL		
Depth of Wells	423'	1255'		
Diameters of Wells	6"	6" & 5"		
Pump - GPM	200 GPM	200 GPM		
Motor - HP				
Yields of Wells in GPD	576,000			
Auxiliary Power				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic)	STEEL			
Capacity of Tank	5000			
Ground or Elevated	GROUND			

HIGH SERVICE PUMPING

Motors (a)	(b)	(c)	(d)	(e)
Manufacturer	N/A			
Type				
Rated Horsepower				
Pumps				
Manufacturer				
Type				
Capacity in GPM				
Average Number Of Hours Operated Per Day				
Auxiliary Power				

SOURCE OF SUPPLY

List for each source of supply:

Gals. per day of source	<u>576,000</u>		
Type of source	<u>2 wells</u>		

WATER TREATMENT FACILITIES

List for each water treatment facility:

Type	<u>CHLORINATION</u>		
Make			
Gals. per day capacity	<u>576,000</u>		
Method of measurement	<u>FLOW METERS</u>		

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.

- Present ERC's * now being served _____
- Present ERC's * that system can efficiently serve 1129
- Estimated annual increase in ERC's * 0/5
- List fire fighting facilities and capacities NONE
- List percent of certificated area where service connections are installed (total for each county) 10%
- What is the current need for system upgrading and/or expansion? NONE
- What are plans for future system upgrading and/or expansion? NONE
- Have questions 6 and 7 been discussed with an engineer (if so, state name and address)? NO
- Have questions 6 and 7 been discussed with appropriate state sanitary engineering office? NO

* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day

SEWER

**SEWER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 19__

SEWER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
351	Organization_ _ _ _ _	\$ 16,228	\$ 10,724	\$
352	Franchises_ _ _ _ _		1,250	
353	Land and Land Rights_ _ _ _ _		17,769	
354	Structures and Improvements _ _ _ _ _		39,581	
360	Collection Sewers - Force _ _ _ _ _		41,690	
361	Collection Sewers - Gravity _ _ _ _ _		34,905	
362	Special Collecting Structures		-	
363	Services to Customers _ _ _ _ _		11,755	
364	Flow Measuring Devices_ _ _ _ _		-	
365	Flow Measuring Installations_ _ _ _ _		-	
370	Receiving Wells _ _ _ _ _		-	
371	Pumping Equipment _ _ _ _ _		100,071	2,874
380	Treatment and Disposal Equip.		-	
381	Plant Sewers_ _ _ _ _		40,393	
382	Outfall Sewer Lines _ _ _ _ _		1,940	
389	Other Plant and Miscellaneous Equipment_ _ _ _ _		-	
390	Office Furniture and Equip. _ _ _ _ _		-	
391	Transportation Equipment_ _ _ _ _		-	
392	Stores Equipment_ _ _ _ _		-	
393	Tools, Shop and Garage Equip.		851	
394	Laboratory Equipment_ _ _ _ _		-	
395	Power Operated Equipment_ _ _ _ _		-	
396	Communication Equipment _ _ _ _ _		-	
397	Miscellaneous Equipment _ _ _ _ _		-	
398	Other Tangible Plant_ _ _ _ _		-	
	Total Sewer Plant _ _ _ _ _	\$ 16,228	\$ 300,929	\$ 2,874

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

The additions in 1994 are significantly the result of recording the acquisition of the utility company.

SEWER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 GENERAL PLANT (k)
\$ 26,952	\$ 26,952	\$ XXXXXXXXXXXXXXX	\$ XXXXXXXXXXXXXXX	\$ XXXXXXXXXXXXXXX	\$ XXXXXXXXXXXXXXX
1,250	1,250	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
17,769	XXXXXXXXXXXXXXXXX	17,769			
39,581	XXXXXXXXXXXXXXXXX	39,581			
41,690	XXXXXXXXXXXXXXXXX	41,690	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
34,905	XXXXXXXXXXXXXXXXX	34,905	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
	XXXXXXXXXXXXXXXXX	-	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
11,755	XXXXXXXXXXXXXXXXX	11,755	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
	XXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	-	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
97,197	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	97,197	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX		-	XXXXXXXXXXXXXXXXX
40,393	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXX
1,940	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	1,940	XXXXXXXXXXXXXXXXX
		-			XXXXXXXXXXXXXXXXX
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	-
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	
851	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	851
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	-
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	-
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	-
	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXX	
\$ 314,283	\$ 28,202	\$ 145,700	\$ 97,197	\$ 1,940	\$ 851

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1994

SEWER UTILITY EXPENSE ACCOUNTS

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)
701	Salaries and Wages - Employees	\$ 7,930	\$ 238	\$ 952
703	Salaries and Wages - Officers, Directors and Majority Stockholders			
704	Employee Pensions and Benefits	589	18	41
710	Purchased Sewage Treatment			XXXXXXXXXXXX
711	Sludge Removal Expense	3,828		XXXXXXXXXXXX
715	Purchased Power	6,356		XXXXXXXXXXXX
716	Fuel for Power Purchased			
718	Chemicals	410		
720	Materials and Supplies	13,242	530	2,119
731	Contractual Services - Eng.	-		
732	Contractual Services - Acct.	56		
733	Contractual Services - Legal	122		
734	Contractual Services - Management Fees	641		
735	Contractual Services - Other	175		
742	Rental of Equipment Property			
750	Transportation Expenses	975	29	117
756	Insurance - Vehicle			
757	Insurance - General Liability			
758	Insurance - Workman's Compensation			
759	Insurance - Other	922		
760	Advertising Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	-	XXXXXXXXXXXX	XXXXXXXXXXXX
767	Regulatory Commission Expenses - Other	-	XXXXXXXXXXXX	XXXXXXXXXXXX
770	Bad Debt Expense	11	XXXXXXXXXXXX	XXXXXXXXXXXX
775	Miscellaneous Expenses	969		
	Total Sewer Utility Expenses	\$ 36,226	\$ 814	\$ 3,228

W-2(a)

S-2(a)

SEWER EXPENSE ACCOUNT MATRIX

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 1,586	\$ 397	\$ 3,806	\$ 952	\$	\$
71 XXXXXXXXXXXX	\$ 29 XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	\$ 177 XXXXXXXXXXXX 3,828 4,767	\$ 71 XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	183 XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX
1,589		410 5,297			
3,178	794		1,324		56 122
				641 88	88
195	49	468	117		
XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	922 - - - -
XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	11 484	XXXXXXXXXXXX 484
\$ 6,619 -----	\$ 1,269 -----	\$ 18,753 -----	\$ 2,463 -----	\$ 1,407 -----	\$ 1,672 -----

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 1994

SEWER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
	Flat Rate Revenues			\$
521.1	Residential Revenues	212	214	\$ 18,634
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
	Total Flat Rate Revenues	212	214	\$ 18,634
522.1	Residential Revenues			\$
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			\$
522.5	Multiple Family Dwelling Revenues			
	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Totals	212	214	\$ 18,634
	Other Sewer Revenues:			
530	Guaranteed Revenues			\$
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Sewer Property			
535	Interdepartmental Rents			
536	Other Sewer Revenues			105
	Total Other Sewer Revenues			\$ 105
	Total Sewer Operating Revenues			\$ 18,739 *****

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 19__

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
354	Structures and Improvements _	\$	\$ 1,041	\$ 26,984	\$ 28,025
360	Collection Sewers - Force		1,345	29,070	30,415
361	Collection Sewers - Gravity		775	18,171	18,946
362	Special collecting Structures		-	-	-
363	Services to Customers		309	5,319	5,628
364	Flow Measuring Devices		-	-	-
365	Flow Measuring Installations		-	-	-
370	Receiving Wells		-	-	-
371	Pumping Equipment_ _ _ _ _		1,827	77,623	79,450
380	Treatment and Disposal Equip. .		-	-	-
381	Plant Sewers _ _ _ _ _		897	35,424	36,321
382	Outfall Sewer Lines		43	1,228	1,271
389	Other Plant and Miscellaneous		-	-	-
331	Equipment_ _ _ _ _		-	-	-
390	Office Equipment and Equip.		-	-	-
391	Transportation Equipment		-	-	-
392	Stores Equipment		-	-	-
393	Tools, Shop and Garage Equip.		54	532	586
394	Laboratory Equipment		-	-	-
395	Power Operated Equipment		-	-	-
396	Communication Equipment		-	-	-
397	Miscellaneous Equipment		-	-	-
398	Other Tangible Plant		-	-	-
	Alloc from Util. Inc. of Fla.		-	-	-
	Total Depreciable Sewer Plant In Service	\$ 0	\$ 6,290	\$ 194,351	\$ 200,641

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

The other credits in 1994 are the result of recording the acquisition of the utility company.

UTILITY NAME: LAKE PLACID UTILITIES

YEAR OF REPORT
DECEMBER 31, 19 94

SEWER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	-----
704	Employee Pensions and Benefits	-----
710	Purchased Sewage Treatment	-----
711	Sludge Removal Expense	-----
715	Purchased Power	-----
716	Fuel for Power Production	-----
718	Chemicals	-----
720	Materials and Supplies	-----
730	Contractual Services	-----
740	Rents	-----
750	Transportation Expense	-----
755	Insurance Expense	-----
765	Regulatory Commission Expenses	-----
770	Bad Debt Expense	-----
775	Miscellaneous Expenses	-----
	Total Sewer Operation And Maintenance Expense	\$ <u>-----</u>

SEWER CUSTOMERS

Description	Number First of Year	Additions	Disconnects	Number End of Year
Measured Service Customers By Water Meter Size:				
5/8 X 3/4"	117*	9	-----	126
1"	-----	-----	-----	-----
1 - 1/2"	-----	-----	-----	-----
2"	-----	-----	-----	-----
2 - 1/2"	-----	-----	-----	-----
3"	-----	-----	-----	-----
Other (Specify):	-----	-----	-----	-----
-----	-----	-----	-----	-----
Unmetered Customers	ACCOUNTS ARE UNMETERED	-----	-----	-----
Total Customers	<u>117</u>	<u>9</u>	-----	<u>126</u>

*Number entered on 1993 report was an estimate. S-6
6

PUMPING EQUIPMENT

Lift station number	1	2	3			
Make or type and nameplate data of pump						
2 pumps at each lift station						
Year installed						
Rated capacity						
Size	7 1/2	7 1/2 &	7 1/2			
Power:	Both	5 L	Both			
Electric	X	X	X			
Mechanical						
Nameplate data of motor		GOLDS				

SERVICE CONNECTIONS

Size (inches)	4"					
Type (PVC, VCP, etc.)						
Average length						
Number of active service connections						
* Beginning of year	117					
Added during year	9					
Retired during year						
End of year	126					
Give full particulars concerning inactive connections						

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains			Force Mains		
	8"			4"	8"	
Size (inches)	8"			4"	8"	
Type of main	GRAVITY					
Length of main (nearest foot):						
Beginning of year	2398			3920	3320	
Added during year						
Retired during year						
End of year	2398			3920	3320	

Manholes

Size			
Type			
Number:			
Beginning of year			
Added during year			
Retired during year			
End of year			

*Figure on 1993 Annual Report was an estimate

UTILITY NAME: LAKE PLACID UTILITIES

YEAR OF REPORT
DECEMBER 31, 1994

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer	MAROLF		
Type	EXTENDED AERATION		
"Steel" or "Concrete"	CONCRETE		
Total Capacity	100,000 GPD		
Average Daily Flow	.023		
Effluent Disposal			
Total Gallons of Sewage Treated	8.449		

MASTER LIFT STATION PUMPS

Manufacturer					
Capacity					
Motor : Mfr.					
Horsepower					
Power (Electric or Mechanical)					

OTHER SEWER SYSTEM INFORMATION

- Present number of ERC's * being served 84
- Maximum number of ERC's * which can be 327
- Estimated annual increase in ERC's * 10
- List permit numbers required by Chapter 17-4, Rules of the Department of Environmental Regulation (DER) for systems in operation.
- State any plans and estimated completion dates for any enlargements of this system NONE
- If present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following:
 - Evaluation of the present plant or plants in regard to meeting the DER's rules.
 - Plans for funding and construction of the required upgrading.
 - Have these plans been coordinated with the DER? _____
 - Do they concur? _____
 - When will construction begin? _____
- In what percent of your certificated area have service connections been installed? 8

* $ERC = (Total\ Gallons\ Treated / 365\ days) / 275\ Gallons\ Per\ Day$

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 19__

UTILITY SYSTEM: _____

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE* (a)	TYPE OF METER* (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0	-- 126 --	-- 126 --
3/4"	Displacement	1.5	-----	-----
1"	Displacement	2.5	-----	-----
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 Sewer System Meter Equivalents -----				=====

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

(_____ / 365 days) / 350 gpd = _____
(total gallons sold)

UTILITY NAME: TWIN LAKES UTILITIES INC.

YEAR OF REPORT
DECEMBER 31, 19__

UTILITY SYSTEM: _____

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0	69	69
3/4"	Displacement	1.5	---	---
1"	Displacement	2.5	---	---
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				----- =====

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

(_____ / 365 days) / 350 gpd = _____
(total gallons sold)