

OFFICIAL COPY

**DIVISION OF
CLASS "A" OR "B"
WATER AND SEWER**

**WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)**
Do Not Remove From This Office

ANNUAL REPORT

OF

WS709-01-AR
Lake Placid Utilities, Inc.

414W 347S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

02 MAY -1 AM 10:53
REG. AND REGULATION
PUBLIC SERVICE COMMISSION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-01

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners 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 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 stated.
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 for the added schedule matches the format of the schedule with not enough room. Such a schedule should refer to 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 statement 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 schedules 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 systems.
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 Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

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 p 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 non with, or deficiencies in, financial reporting practices that could have a material the financial statement of the utility.

YES NO


4. The annual report fairly represents the financial condition and results of opera respondent for the period presented and other information and statements pre the report as to the business affairs of the respondent are true, correct and o period for which it represents.

Items Certified

1. 2. 3. 4.

(Signature of Chief Executive Officer of the utility) *

1. 2. 3. 4.



(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-01

LAKE PLACID UTILITIES, INC
(Exact Name of Utility)

County: **Highland County**

List below the exact mailing address of the utility for which normal correspondence should be sent
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

E Mail Address: **NONE**

WEB Site: **NONE**

Sunshine State One-Call of Florida, Inc. Member Num **LPU487**

Name and address of person to whom correspondence concerning this report should be addressed
JOHN S HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

List below the address of where the utility's books and records are located:
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: **847-498-6440**

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

Date of original organization of the utility ###

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 utility:

	Name	Percent Ownership
1.	UTILITIES INC	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

COMPANY PROFILE

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

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

- 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 up to Utilities Inc. standards of quality.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/01

Complete below an organizational chart that show all parents, subsidiaries and affiliates of
The chart must also show the relationship between the utility and affiliates listed on E-7, E

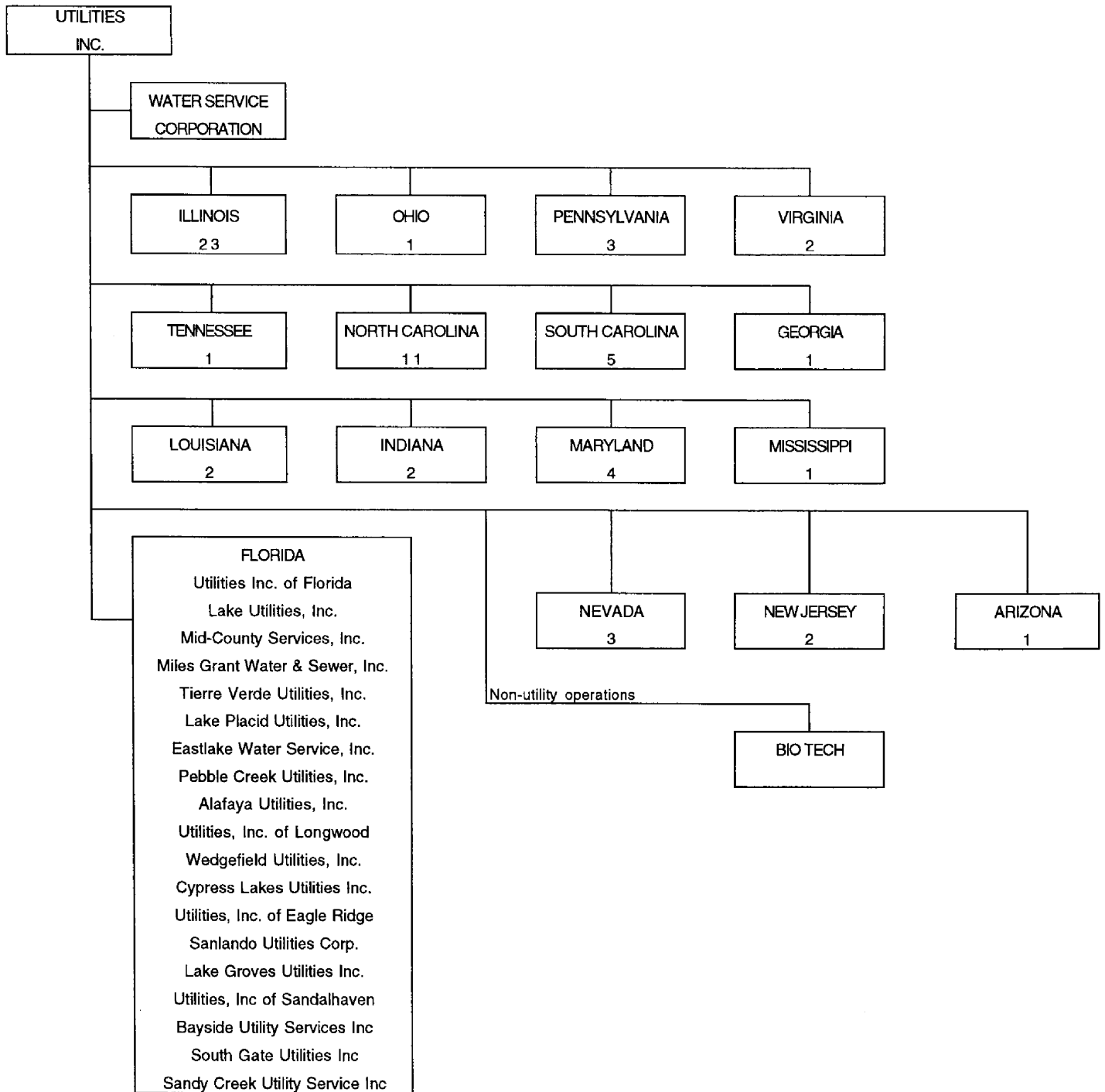
UTILITIES, INC. -- PARENT COMPANY

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.

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on 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)
JAMES L CAMAREN	CEO	_____	\$ NONE
LAWRENCE N SCHUMACHER	PRES/SEC/CFO	_____	NONE
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the received as a director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
		_____	\$ NONE
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____
		_____	_____

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar compensation related to position with Respondents) between the Respondent and officer and director 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 two parties for products or services during the reporting year or future years. Although the Respondent companies will benefit from the arrangement, the officer or director is, however, acting on his behalf for the benefit of other companies or persons.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or any other business or financial organizations, firms, or partnerships. For purposes of this part, an official is considered to have an affiliation with any business or financial organization, firm or partnership in which the 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)
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.			

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER 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 This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property at revenue and expenses segregated out as nonutility also.

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

FINANCIAL SECTION

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**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	\$ 722,110	\$ 739,389
108-110	Less: Accumulated Depreciation and Amortization	F-8	320,868	347,992
Net Plant			\$ 401,242	\$ 391,397
114-115	Utility Plant Acquisition adjustment (Net)	F-7	(22,102)	(21,134)
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 379,140	\$ 370,263
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ _____	\$ _____
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ _____	\$ _____
123	Investment In Associated Companies	F-10	_____	_____
124	Utility Investments	F-10	_____	_____
125	Other Investments	F-10	_____	_____
126-127	Special Funds	F-10	_____	_____
Total Other Property & Investments			\$ _____	\$ _____
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9	_____	_____
134	Working Funds		_____	_____
135	Temporary Cash Investments		_____	_____
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	13,915	12,510
145	Accounts Receivable from Associated Companies	F-12	_____	_____
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		_____	_____
161	Stores Expense		_____	_____
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable		_____	_____
173 *	Accrued Utility Revenues		_____	_____
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ 13,915	\$ 12,510

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	-	-
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		5,324	4,922
	Total Deferred Debits		\$ 5,324	\$ 4,922
	TOTAL ASSETS AND OTHER DEBITS		\$ 398,379	\$ 387,695

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**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	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
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		281,301	291,727
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(34,826)	(23,023)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 247,475	\$ 269,704
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ -	\$ -
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		1,220	-
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18	5,998	(17,083)
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		1,056	1,104
236	Accrued Taxes	W/S-3	5,000	5,000
237	Accrued Interest	F-19	(5)	(18)
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 13,269	\$ (10,997)

* Not Applicable for Class B Utilities

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**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): <u>NONE</u> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**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>88,358</u>	\$ <u>151,637</u>	\$ <u>-</u>	\$ <u>239,995</u>
Add credits during year:	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Less debit charged during the	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>88,358</u>	\$ <u>151,637</u>	\$ <u>-</u>	\$ <u>239,995</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>25,777</u>	\$ <u>81,777</u>	\$ <u>-</u>	\$ <u>107,554</u>
Debits during the year:	\$ <u>3,140</u>	\$ <u>4,911</u>	\$ <u>-</u>	\$ <u>8,051</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>28,917</u>	\$ <u>86,688</u>	\$ <u>-</u>	\$ <u>115,605</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**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. 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.
- 2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated on consolidated return. State names of group members, tax assigned to each group member, and basis 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)	\$ 11,803
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		-
_____		-
Excess Tax Depreciation over Book Depreciation		350
Current FIT		6,118
Deferred FIT		(253)
Deferred SIT		59
Income recorded on books not included in return:		
Interest During Construction		(84)
_____		_____
_____		_____
Deduction on return not charged against book income:		
Organization Exp		-
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u>17,993</u>

Computation of tax :

17,993
<u>34%</u>
6,118

**WATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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)	\$ 306,348
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	84,026
110	Accumulated Amortization	F-8	3,065
271	Contributions In Aid of Construction	W-7	88,358
252	Advances for Construction	F-20	-
Subtotal			\$ <u>130,899</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 28,917
Subtotal			\$ <u>159,816</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments	F-7	-
	Working Capital Allowance (3)		1,631
	Other (Specify):		
WATER RATE BASE			\$ <u>161,447</u>
WATER OPERATING INCOME		W-3	\$ <u>12,808</u>
N (Water Operating Income / Water Rate Base)			<u>7.93%</u>

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(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: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Highland County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 43,096
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ _____
401	Operating Expenses	W-10(a)	\$ 13,045
403	Depreciation Expense	W-6(a)	13,799
	Less: Amortization of CIAC	W-8(a)	(3,140)
	Net Depreciation Expense		\$ 10,659
406	Amortization of Utility Plant Acquisition Adjustme	F-7	(507)
407	Amortization Expense (Other than CIAC)	F-8	342
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		1,945
408.11	Property Taxes		1,044
408.12	Payroll Taxes		396
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 3,385
409.1	Income Taxes		3,474
410.10	Deferred Federal Income Taxes		(144)
410.11	Deferred State Income Taxes		34
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		\$ 30,288
	Utility Operating Income		\$ 12,808
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ _____
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		\$ 12,808

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 13,624	\$ -	\$ -	\$ 13,624
302	Franchises	-	-	-	-
303	Land and Land Rights	2,707	-	-	2,707
304	Structures and Improvements	30,224	-	-	30,224
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	20,012	-	-	20,012
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	-	-	-
311	Pumping Equipment	73,546	2,832	-	76,378
320	Water Treatment Equipment	9,364	-	-	9,364
330	Distribution Reservoirs and Standpipes	27,629	-	-	27,629
331	Transmission and Distribution Mains	49,324	-	-	49,324
333	Services	25,178	-	-	25,178
334	Meters and Meter Installations	16,990	-	-	16,990
335	Hydrants	1,200	-	-	1,200
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-
341	Transportation Equipment	-	-	-	-
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	419	-	-	419
344	Laboratory Equipment	361	-	-	361
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	553	-	-	553
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	28,704	3,681	-	32,385
TOTAL WATER PLANT		\$ 299,835	\$ 6,513	\$ -	\$ 306,348

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WATER UTILITY PLANT MATRIX

ACCT. NO.	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	\$ 13,624	\$ 13,624				
302	Franchises	-	-				
303	Land and Land Rights	2,707		2,707			
304	Structures and Improvements	30,224		30,224			
305	Collecting and Impounding Reservoirs	-					
306	Lake, River and Other Intakes	-					
307	Wells and Springs	20,012		20,012			
308	Infiltration Galleries and Tunnels	-					
309	Supply Mains	-					
310	Power Generation Equipment	-					
311	Pumping Equipment	76,378		76,378			
320	Water Treatment Equipment	9,364			9,364		
330	Distribution Reservoirs and Standpipes	27,629				27,629	
331	Transmission and Distribution Mains	49,324				49,324	
333	Services	25,178				25,178	
334	Meters and Meter Installations	16,990				16,990	
335	Hydrants	1,200				1,200	
336	Backflow Prevention Devices	-					
339	Other Plant Miscellaneous Equipment	-					
340	Office Furniture and Equipment	-					
341	Transportation Equipment	-					
342	Stores Equipment	-					
343	Tools, Shop and Garage Equipment	419					419
344	Laboratory Equipment	361					361
345	Power Operated Equipment	-					
346	Communication Equipment	553					553
347	Miscellaneous Equipment	-					
348	Other Tangible Plant	32,385					32,385
TOTAL WATER PLANT		\$ 306,348	\$ 13,624	\$ 129,321	\$ 9,364	\$ 120,321	\$ 33,718

W-4(b)
GROUP _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			6.25%
344	Laboratory Equipment			6.67%
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
31-Dec-01

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

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	\$ 7,940	916	-	916
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	8,246	667	-	667
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	12,907	3,698	-	3,698
320	Water Treatment Equipment	2,023	426	-	426
330	Distribution Reservoirs and Standpipe	4,486	746	-	746
331	Transmission and Distribution Mains	7,819	1,149	-	1,149
333	Services	5,655	629	-	629
334	Meters and Meter Installations	5,967	850	-	850
335	Hydrants	341	27	-	27
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	236	74	(48)	26
344	Laboratory Equipment	145	24	-	24
345	Power Operated Equipment				
346	Communication Equipment	277	90	(35)	55
347	Miscellaneous Equipment				
348	Other Tangible Plant	14,175	4,503	93	4,596
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 70,217	\$ 13,799	\$ 10	\$ 13,809

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

OTHER CREDITS column (E) * are due to allocation of UJIF plant

W-6(a)
GROUP _____

YEAR OF REPORT
31-Dec-01

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO.	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-k) (l)
304	Structures and Improvements	\$ -	\$	\$	\$ -	\$ 8,856
305	Collecting and Impounding Reservoirs	-			-	
306	Lake, River and Other Intakes	-			-	8,913
307	Wells and Springs	-			-	
308	Infiltration Galleries and Tunnels	-			-	
309	Supply Mains	-			-	
310	Power Generation Equipment	-			-	
311	Pumping Equipment	-			-	16,605
320	Water Treatment Equipment	-			-	2,449
330	Distribution Reservoirs and Standpipes	-			-	5,232
331	Transmission and Distribution Mains	-			-	8,968
333	Services	-			-	6,284
334	Meters and Meter Installations	-			-	6,817
335	Hydrants	-			-	368
336	Backflow Prevention Devices	-			-	
339	Other Plant Miscellaneous Equipment	-			-	
340	Office Furniture and Equipment	-			-	-
341	Transportation Equipment	-			-	-
342	Stores Equipment	-			-	
343	Tools, Shop and Garage Equipment	-			-	262
344	Laboratory Equipment	-			-	169
345	Power Operated Equipment	-			-	
346	Communication Equipment	-			-	332
347	Miscellaneous Equipment	-			-	
348	Other Tangible Plant	-			-	18,771
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$	\$	\$ -	\$ 84,026

W-6(b)
GROUP _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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)
<u>WATER CONNECTIONS FEES (NONE)</u>	-	\$ -	\$ 0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
Total Credits			\$ <u>0</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 25,777
Debits during the year:	
Accruals charged to Account 272	\$ 3,140
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 3,140
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>28,917</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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		\$ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Unmetered Water Revenues			-
Total Metered Sales	43,096	43,096	-
Total Fire Protection Revenue			-
Other Sales to Public Authorities			-
Sales to Irrigation Customers			-
Sales for Resale			-
Interdepartmental Sales			-
Total Other Water Revenue			-
Total Water Operating Revenue	43,096	43,096	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	43,096	43,096	-

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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	194	194	42,818
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		194	194	\$ 42,818
462.1	Fire Protection Revenue: 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			
Total Water Sales		194	194	\$ 42,818
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			278
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 278
Total Water Operating Revenues				\$ 43,096

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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	\$ 3,467	\$ 763	\$ 208
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	817	180	49
610	Purchased Water			
615	Purchased Power	1,922		
616	Fuel for Power Purchased			
618	Chemicals	739	739	
620	Materials and Supplies	2,641	1,056	264
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	128		
633	Contractual Services - Legal	-		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing			
636	Contractual Services - Other	189		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	1,531	337	92
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.			
659	Insurance - Other	420	92	25
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expens	-		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	3		
675	Miscellaneous Expenses	1,188		
Total Water Utility Expenses		\$ 13,045	\$ 3,167	\$ 638

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Highland County

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 ADMIN. & GENERAL EXPENSES (k)
\$ 763	\$ 208	\$ 1,213	\$ 312	\$	\$
180	49	286	73		
1,922					
		1,109	212		128
		0			0
				95	94
337	92	536	137		
92	25	147	39		0
				3	
				594	594
\$ 3,294	\$ 374	\$ 3,291	\$ 773	\$ 692	\$ 816

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / 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		0.881	0.000		0.635
February		0.999	0.000		0.766
March		1.002	0.000		0.839
April		0.969	0.000		0.697
May		0.715	0.000		0.520
June		0.575	0.000		0.348
July		0.602	0.000		0.375
August		0.619	0.000		0.407
September		0.936	0.000		0.716
October		0.789	0.000		0.488
November		0.829	0.000		0.647
December		0.761	0.000		0.484
Total for Year		<u>9.677</u>	<u>0.000</u>	<u>9.677</u>	<u>6.922</u>

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

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	<u>200 gpm</u>	<u>288,000</u>	<u>Groundwater</u>
Well #2	<u>200 gpm</u>	<u>288,000</u>	<u>Groundwater</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.288 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME:

LAKE PLACID UTILITIES, INC.

YEAR OF REPORT

31-Dec-01

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / 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	115	115
3/4"	Displacement	1.5		
1"	Displacement	2.5	4	10.0
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	1	17.5
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	3	90
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>232.5</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:

$$6.922 / 365 \text{ days} / 350 \text{ gpd} = 54$$

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 823
2. Maximum number of ERCs * which can be served. 823
3. Present system connection capacity (in ERCs *) using existing lines. 823
4. Future connection capacity (in ERCs *) upon service area buildout. 823
5. Estimated annual increase in ERCs *. 2
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. Hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
2002 - Replace valves & piping at WTP to reduce unaccounted for water volume. Relocate and replace 4" hotel water meter.
9. When did the company last file a capacity analysis report with the DEP? None filed
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 # 6280273
12. Water Management District Consumptive Use Permit # N/A
 - a. Is the system in compliance with the requirements of the CUP? N/A
 - b. If not, what are the utility's plans to gain compliance? N/A

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 433,041
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	257,411
110	Accumulated Amortization	F-8	3,490
271	Contributions In Aid of Construction	S-7	151,637
252	Advances for Construction	F-20	-
Subtotal			\$ 20,503
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 86,688
Subtotal			\$ 107,191
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments	F-7	-
	Working Capital Allowance (3)		5,433
	Other (Specify):		
WASTEWATER RATE BASE			\$ 112,624
WASTEWATER OPERATING INCOME		S-3	\$ 9,117
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>8.09%</u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(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: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9A	\$ 67,991
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 67,991
401	Operating Expenses	S-10A	\$ 43,463
403	Depreciation Expense	S-6A	12,667
	Less: Amortization of CIAC	S-8A	(4,911)
	Net Depreciation Expense		\$ 7,756
406	Amortization of Utility Plant Acquisition Adjustme	F-7	(461)
407	Amortization Expense (Other than CIAC)	F-8	306
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		3,068
408.11	Property Taxes		1,646
408.12	Payroll Taxes		536
408.13	Other Taxes and Licenses		-
408	Total Taxes Other Than Income		\$ 5,250
409.1	Income Taxes		2,644
410.10	Deferred Federal Income Taxes		(109)
410.11	Deferred State Income Taxes		25
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		\$ 58,874
	Utility Operating Income		\$ 9,117
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		84
	Total Utility Operating Income		\$ 9,201

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,994	\$ -	\$ -	\$ 10,994
352	Franchises	1,250	-	-	1,250
353	Land and Land Rights	21,665	-	-	21,665
354	Structures and Improvements	56,516	-	-	56,516
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	41,790	-	-	41,790
361	Collection Sewers - Gravity	50,523	26	-	50,549
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	17,731	-	-	17,731
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	137,350	10,426	-	147,776
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-
381	Plant Sewers	82,516	314	-	82,830
382	Outfall Sewer Lines	1,940	-	-	1,940
389	Other Plant Miscellaneous Equipment	-	-	-	-
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Wastewater Plant		\$ 422,275	\$ 10,766	\$ -	\$ 433,041

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

UTILITY NAME: LAKE PLACID UTILITIES, INC
SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 10,994						
352	Franchises	1,250						
353	Land and Land Rights		21,665					
354	Structures and Improvements		56,516					
355	Power Generation Equipment		-					
360	Collection Sewers - Force		41,790					
361	Collection Sewers - Gravity		50,549					
362	Special Collecting Structures		-					
363	Services to Customers		17,731					
364	Flow Measuring Devices		-					
365	Flow Measuring Installations		-					
366	Reuse Services		-					
367	Reuse Meters and Meter Installations		-					
370	Receiving Wells							
371	Pumping Equipment			147,776				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers				82,830			
382	Outfall Sewer Lines				1,940			
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 12,244	\$ 188,251	\$ 147,776	\$ 84,770	\$ -	\$ -	\$ -

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

BASIS FOR WASTEWATER 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)
354	Structures and Improvements			3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force			3.33%
361	Collection Sewers - Gravity			2.22%
362	Special Collecting Structures			
363	Services to Customers			2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			2.86%
371	Pumping Equipment			4.00%
375	Reuse Transmission and Distribution System			
380	Treatment and Disposal Equipment			
381	Plant Sewers			2.86%
382	Outfall Sewer Lines			3.33%
389	Other Plant Miscellaneous Equipment			
390	Office Furniture and Equipment			
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			6.25%
394	Laboratory Equipment			
395	Power Operated Equipment			
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater 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

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS* (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 36,159	\$ 1,769	-	\$ 1,769
355	Power Generation Equipment				
360	Collection Sewers - Force	39,268	1,391	-	1,391
361	Collection Sewers - Gravity	22,974	1,122	-	1,122
362	Special Collecting Structures				
363	Services to Customers	8,188	466	-	466
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	91,443	5,494	-	5,494
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment				
381	Plant Sewers	44,979	2,360	-	2,360
382	Outfall Sewer Lines	1,680	65	-	65
389	Other Plant Miscellaneous Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	53			
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 244,744	\$ 12,667	\$ -	\$ 12,667

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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)
354	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ 37,928
355	Power Generation Equipment	-	-	-	-	40,659
360	Collection Sewers - Force	-	-	-	-	24,096
361	Collection Sewers - Gravity	-	-	-	-	
362	Special Collecting Structures	-	-	-	-	8,654
363	Services to Customers	-	-	-	-	
364	Flow Measuring Devices	-	-	-	-	
365	Flow Measuring Installations	-	-	-	-	
366	Reuse Services	-	-	-	-	
367	Reuse Meters and Meter Installations	-	-	-	-	
370	Receiving Wells	-	-	-	-	
371	Pumping Equipment	-	-	-	-	96,937
375	Reuse Transmission and Distribution System	-	-	-	-	
380	Treatment and Disposal Equipment	-	-	-	-	
381	Plant Sewers	-	-	-	-	47,339
382	Outfall Sewer Lines	-	-	-	-	1,745
389	Other Plant Miscellaneous Equipment	-	-	-	-	
390	Office Furniture and Equipment	-	-	-	-	
391	Transportation Equipment	-	-	-	-	
392	Stores Equipment	-	-	-	-	
393	Tools, Shop and Garage Equipment	-	-	-	-	53
394	Laboratory Equipment	-	-	-	-	
395	Power Operated Equipment	-	-	-	-	
396	Communication Equipment	-	-	-	-	
397	Miscellaneous Equipment	-	-	-	-	
398	Other Tangible Plant	-	-	-	-	
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 257,411

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>151,637</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u> -</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u> -</u>
Total Credits		\$ <u> -</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u> </u>
Total Contributions In Aid of Construction		\$ <u>151,637</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

WASTEWATER 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)
SEWER CONNECTIONS FEES (NONE)	-	\$ -	\$ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ -

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 81,777
Debits during the year:	
Accruals charged to Account 272	\$ 4,911
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 4,911
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ -
Balance end of year	\$ 86,688

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

SYSTEM NAME / COUNTY : Highland County

WASTEWATER 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		\$ -

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			-
Total Flat-Rate Revenues			-
Total Measured Revenues	67,991	67,991	-
Revenues from Public Authorities			-
Revenues from Other Systems			-
Interdepartmental Revenues			-
Total Other Wastewater Revenues			-
Reclaimed Water Sales			-
Total Wastewater Operating Reve	67,991	67,991	-
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			-
Net Wastewater Operating Revenu	67,991	67,991	-

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	263	263	\$ 67,538
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues	263	263	\$ 67,538
522.1	Measured Revenues: Residential Revenues			
522.2	Commercial Revenues			
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues			\$
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		263	263	\$ 67,538
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			453
Total Other Wastewater Revenues				\$ 453

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenue	_____	_____	\$ _____
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenue	_____	_____	\$ _____
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ _____
Total Wastewater Operating Revenues				\$ <u>67,991</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 4,115	\$ 123	\$ 494	\$ 823	\$ 206	\$ 1,975	\$ 494
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	1,286	39	90	154	64	386	152
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	4,567					4,567	
715	Purchased Power	2,970			743		2,227	
716	Fuel for Power Purchased							
718	Chemicals	1,165					1,165	
720	Materials and Supplies	23,904	956	3,825	5,737	1,434	9,562	2,390
731	Contractual Services-Engineering	-						
732	Contractual Services - Accounting	204						
733	Contractual Services - Legal	-						
734	Contractual Services - Mgt. Fees	-						
735	Contractual Services - Testing							
736	Contractual Services - Other	296						
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	2,414	72	290	483	121	1,159	289
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	662						
760	Advertising Expense							
766	Regulatory Commission Expenses							
	- Amortization of Rate Case Expen:							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	6						
775	Miscellaneous Expenses	1,874						
Total Wastewater Utility Expenses		\$ 43,463	\$ 1,190	\$ 4,699	\$ 7,940	\$ 1,825	\$ 21,041	\$ 3,325

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$					
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits	401					
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services-Engineering		0				
732	Contractual Services - Accounting		204				
733	Contractual Services - Legal		0				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing		0				
736	Contractual Services - Other	148	148				
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workman's Comp.						
759	Insurance - Other		662				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		0				
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	6					
775	Miscellaneous Expenses	937	937				
Total Wastewater Utility Expenses		\$ 1,492	\$ 1,951	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

LAKE PLACID UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID/HIGHLANDS

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	185*	185
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	7.5
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	3	75
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 Wastewater System Meter Equivalents *75 are flat fee - not metered				267.5

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater 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:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation: $10.048 / 365 \text{ days} / 280 \text{ gpd} = 98$
--

UTILITY NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT 31-Dec-01

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID/HIGHLANDS

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>.090 mgd</u>	_____	_____
Basis of Permit Capacity (1)	<u>AADF</u>	_____	_____
Manufacturer	<u>Marolf</u>	_____	_____
Type (2)	<u>Ext. Aeration</u>	_____	_____
Hydraulic Capacity	<u>.100 mgd</u>	_____	_____
Average Daily Flow	<u>.027 mgd</u>	_____	_____
Total Gallons of Wastewater Treated	<u>10.048 mg</u>	_____	_____
Method of Effluent Disposal	<u>Perc Ponds</u>	_____	_____

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: LAKE PLACID UTILITIES, INC.

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID/HIGHLANDS

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 98
2. Maximum number of ERCs* which can be served 321
3. Present system connection capacity (in ERCs*) using existing lines 321
4. Future connection capacity (in ERCs*) upon service area buildout 321
5. Estimated annual increase in ERCs* 2
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. None
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
If so, when? N/A
9. Has the utility been required by the DEP or water management district to implement reuse? No
If so, what are the utility's plans to comply with this requirement? N/A
10. When did the company last file a capacity analysis report with the DEP? 2000
11. 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? No
12. Department of Environmental Protection ID # FLA014386

* An ERC is determined based on the calculation on S-11.

**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	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ _____	\$ _____
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & 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-22	\$ 239,995	\$ 239,995
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	107,554	115,605
Total Net C.I.A.C.			\$ 132,441	\$ 124,390
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 893	\$ 297
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		4,301	4,301
Total Accumulated Deferred Income Tax			\$ 5,194	\$ 4,598
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 398,379	\$ 387,695

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)	\$ 108,071	\$ 111,086
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
	Net Operating Revenues		\$ 108,071	\$ 111,086
401	Operating Expenses	F-3(b)	\$ 71,556	\$ 56,508
403	Depreciation Expense:	F-3(b)	\$ 25,410	\$ 26,466
	Less: Amortization of CIAC	F-22	(7,950)	(8,051)
	Net Depreciation Expense		\$ 17,460	\$ 18,415
406	Amortization of Utility Plant Acquisition Adjustm	F-3(b)	(954)	(968)
407	Amortization Expense (Other than CIAC)	F-3(b)	645	648
408	Taxes Other Than Income	W/S-3	8,390	8,635
409	Current Income Taxes	W/S-3	3,992	6,118
410.10	Deferred Federal Income Taxes	W/S-3	(2,295)	(253)
410.11	Deferred State Income Taxes	W/S-3	(346)	59
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		-
412.10	Investment Tax Credits Deferred to Future Period	W/S-3		-
412.11	Investment Tax Credits Restored to Operating In	W/S-3	-	
	Utility Operating Expenses		\$ 98,448	\$ 89,162
	Net Utility Operating Income		\$ 9,623	\$ 21,924
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction		411	84
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 10,034	\$ 22,008

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 43,096	\$ 67,991	\$ -
\$ 43,096	\$ 67,991	\$ -
\$ 13,045	\$ 43,463	\$ -
13,799 (3,140)	12,667 (4,911)	-
\$ 10,659	\$ 7,756	\$ -
(507)	(461)	-
342	306	-
3,385	5,250	-
3,474	2,644	-
(144)	(109)	-
34	25	-
-	-	-
-	-	-
-	-	-
\$ 30,288	\$ 58,874	\$ -
\$ 12,808	\$ 9,117	\$ -
-	-	-
-	-	-
-	-	-
-	84	-
\$ 12,808	\$ 9,201	\$ -

* 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)]			\$ 10,034	\$ 22,008
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		58	(19)
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ 58	\$ (19)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 11,249	\$ 10,186
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 11,249	\$ 10,186
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (1,157)	\$ 11,803

Explain Extraordinary Income:

NONE

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	\$ 306,348	\$ 433,041
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	84,026	257,411
110	Accumulated Amortization	F-8	3,065	3,490
271	Contributions In Aid of Construction	F-22	88,358	151,637
252	Advances for Construction	F-20		
Subtotal			\$ 130,899	\$ 20,503
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	28,917	86,688
Subtotal			\$ 159,816	\$ 107,191
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		1,631	5,433
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 161,447	\$ 112,624
NET UTILITY OPERATING INCOME			\$ 12,808	\$ 9,117
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			7.93%	8.09%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (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	\$ 122,981	44.87%	11.56%	5.19%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	112,049	40.88%	8.52%	3.48%
Customer Deposits	1,104	0.40%	6.00%	0.02%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(324)	-0.12%	0.00%	0.00%
Other (Explain) Short Term Debt	38,261	13.96%	1.92%	0.27%
Total	\$ 274,071	100.00%		8.96%

(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

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>11.56%</u>
Commission order approving Return on Equity:	<u>PSC-96-0910-FOF-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>10.25%</u>
Commission order approving AFUDC rate:	<u>PSC-95-1490-FOF-WS</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: LAKE PLACID UTILITIES, INC

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	\$ 76,392,765	\$ 0	\$ 0	\$ 0	\$ (76,269,784)	\$ 122,981
Preferred Stock		0	0	0		-
Long Term Debt	70,000,000	0	0	0	(69,887,951)	112,049
Customer Deposits	1,104	0	0	0		1,104
Tax Credits - Zero Cost	-	0	0	0		-
Tax Credits - Weighted Cost	-	0	0	0		-
Deferred Inc. Taxes	(324)	0	0	0		(324)
Other (Explain)	23,649,000	0	0	0	(23,610,740)	38,261
Total	\$ 170,042,545	\$ 0	\$ 0	\$ 0	\$ (169,768,475)	\$ 274,071

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

NOT APPLICABLE

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

UTILITY PLANT
ACCOUNTS 101 - 106

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 306,348	\$ 433,041	\$ _____	\$ 739,389
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	-	-	_____	-
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 306,348	\$ 433,041	\$ -	\$ 739,389

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. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ (10,963)	\$ (11,139)	\$ -	\$ (22,102)
		_____	_____	_____	-
		_____	_____	_____	-
		_____	_____	_____	-
	Total Plant Acquisition Adjustments	\$ (10,963)	\$ (11,139)	\$ -	\$ (22,102)
115	Accumulated Amortization Accruals charged during	\$ 507	\$ 461	\$ _____	\$ 968
		_____	_____	_____	-
		_____	_____	_____	-
		_____	_____	_____	-
	Total Accumulated Amortization	\$ 507	\$ 461	\$ -	\$ 968
	Net Acquisition Adjustments	\$ (10,456)	\$ (10,678)	\$ -	\$ (21,134)

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	\$ 70,217	\$ 244,744	\$ -	\$ 314,961
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 13,799	\$ 12,667	\$ -	\$ 26,466
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):				
alloc from parent company UIF	10	-	-	10
Salvage	-	-	-	-
Other Credits (Specify):				
Total Credits	\$ 13,809	\$ 12,667	\$ -	\$ 26,476
Debits during year:				
Book cost of plant retired	-	-	-	-
Cost of Removal	-	-	-	-
Other Debits (specify):				
	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>84,026</u>	\$ <u>257,411</u>	\$ <u>-</u>	\$ <u>341,437</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 2,723	\$ 3,184	\$ -	\$ 5,907
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 342	\$ 306	\$ -	\$ 648
Other Accounts (specify):				
Total credits	\$ 342	\$ 306	\$ -	\$ 648
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):				
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ <u>3,065</u>	\$ <u>3,490</u>	\$ <u>-</u>	\$ <u>6,555</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**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)
NONE	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

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)
NONE	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

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): NONE	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

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): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE		\$ _____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
Total Special Funds		\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

<p>YEAR OF REPORT 31-Dec-01</p>

**ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144**

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)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 5,310	
Wastewater	7,200	
Other		
Total Customer Accounts Receivable		\$ 12,510
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 12,510
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Add Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions		\$ -
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off		\$ -
Balance end of year		\$ -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 12,510

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

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

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ _____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ _____

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**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): NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u> RATE CASE (NONE)</u>	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u> OTHER DEFERRED MAINTENANCE (NONE)</u>	\$ -	\$ -
Total Other Deferred Debits	\$ -	\$ -
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u> NONE</u>	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ -

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____ 1
Shares authorized		-
Shares issued and outstanding		1,000
Total par value of stock issued	_____ %	\$ 1,000
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)	
NONE	_____ %		\$ _____
	_____ %		
	_____ %		
	_____ %		
	_____ %		
	_____ %		
	_____ %		
	_____ %		
	_____ %		
	_____ %		
Total			\$ _____

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as divid
- 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	\$ (34,826)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ 11,803
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
	Total Retained Earnings	\$ <u>(23,023)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-01

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG-TERM DEBT
ACCOUNT 224**

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)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-01

NOTES PAYABLE
ACCOUNTS 232 AND 234

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)	
NOTES PAYABLE (Account 232): NONE			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ 17,083
Total	\$ 17,083

YEAR OF REPORT
31-Dec-01

UTILITY NAME: LAKE PLACID UTILITIES, INC

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	\$			\$	-
UTILITIES INC INTERCOMPANY INTEREST	-		10,186	10,186	-
Total Account 237.1	\$ -		10,186	\$ 10,186	\$ -
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$			\$	-
Customer Deposits	5	427	13		18
MISC ITEMS					-
Total Account 237.2	\$ 5		13	\$ -	\$ 18
Total Account 237 (1)	\$ 5		10,199	\$ 10,186	\$ 18
INTEREST EXPENSED:					
Total accrual Account 237		237	10,186		
Less Capitalized Interest Portion of AFUDC:			-		
Net Interest Expensed to Account No. 427 (2)			10,186		

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

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)		
NONE _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____
Total	\$ _____	_____	\$ _____	_____	\$ _____

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