

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

OFFICIAL COPY
Public Service Commission
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ANNUAL REPORT

OF

WS709-11-AR

LAKE PLACID UTILITIES, INC

Exact Legal Name of Respondent

414W 347S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
12 MAY - 1 PM 1:33
DEPARTMENT OF
ECONOMIC REGULATION

Florida Public Service Commission

FOR THE

YEAR ENDED

31-Dec-11

GENERAL INSTRUCTIONS

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

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EXECUTIVE SUMMARY			
Certification	E-1	Business Contracts with Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers & Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing Service	E-9
Company Profile	E-4	Business Transactions with Related Parties. Part I and II	E-10
Parent / Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
FINANCIAL SECTION			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances from Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current & Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid of Construction	F-22
Accounts Receivable from Associated Companies	F-12	Accumulated Amortization of CIAC	F-23
Notes Receivable from Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-23
Miscellaneous Current & Accrued Assets	F-12		

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
WATER OPERATION SECTION			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water Statistics, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions In Aid of Construction	W-7	Other Water System Information	W-14
WASTEWATER OPERATION SECTION			
Listing of Wastewater System Groups	S-1	Contributions In Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Utility Expense Accounts	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Operating Revenue	S-10
Analysis of Entries in Wastewater Depreciat Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES	NO
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Items Certified

1.	2.	3.	4.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-11

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 Number LPU487

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

JUSTIN KERSEY
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:

PRICEWATERHOUSECOOPERS

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 Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	<u>UTILITIES INC</u>	<u>100%</u>
2.	<u></u>	<u></u>
3.	<u></u>	<u></u>
4.	<u></u>	<u></u>
5.	<u></u>	<u></u>
6.	<u></u>	<u></u>
7.	<u></u>	<u></u>
8.	<u></u>	<u></u>

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-11

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2011

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

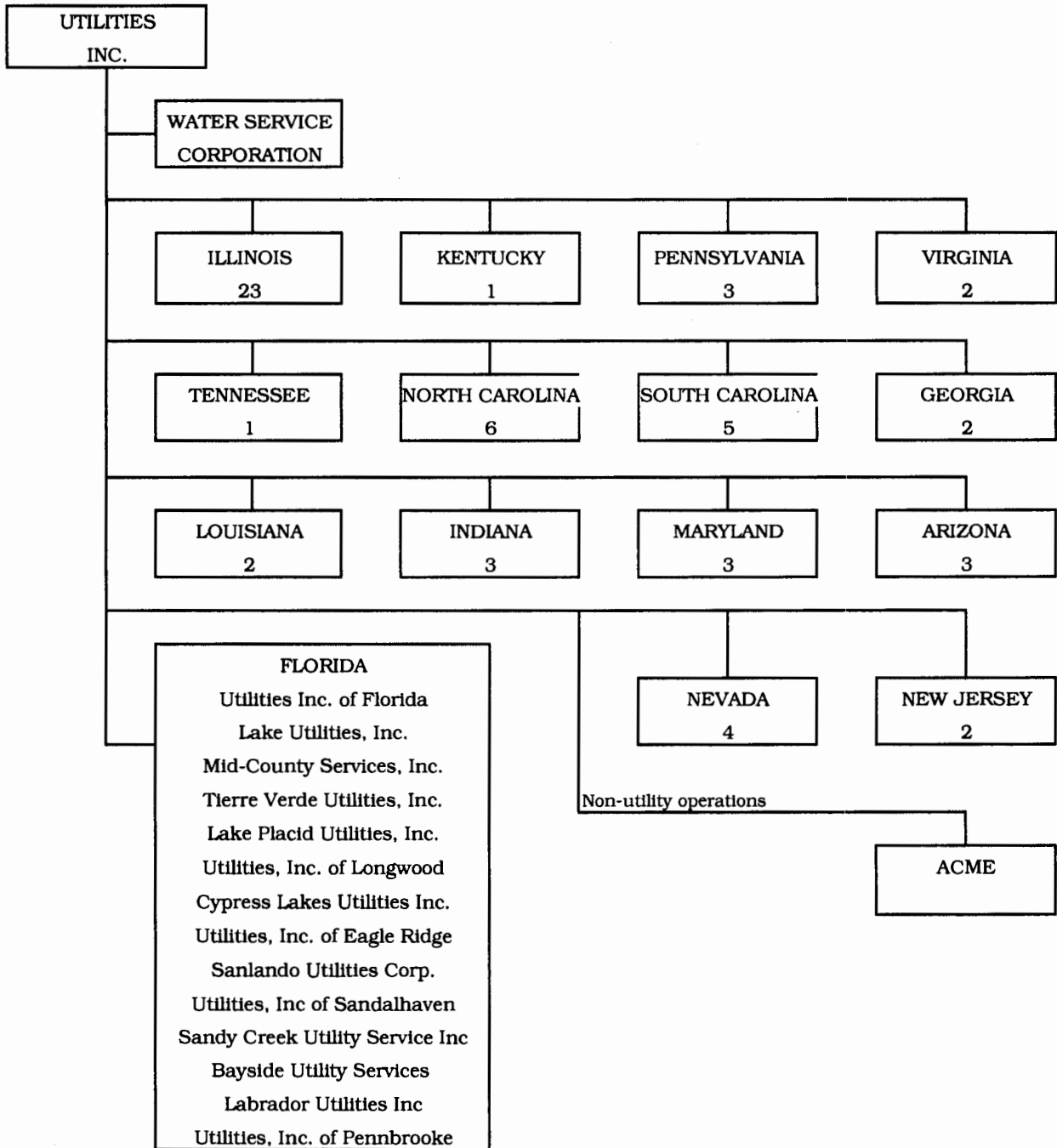
UTILITIES, INC. -- PARENT COMPANY

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.

UTILITY NAME: LAKE PLACID UTILITIES, INC

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
LISA A. SPARROW	PRESIDENT & CEO	N/A	\$ N/A
JIM JAPCZYK	VICE PRESIDENT & CFO	N/A	N/A
JOHN STOVER	VICE PRESIDENT, GENERAL COUNSEL & SECRETARY	N/A	N/A
JOHN HOY	VICE PRESIDENT & COO	N/A	N/A
DON SUDDUTH	VICE PRESIDENT -- CUSTOMER SERVICE	N/A	N/A

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)
LISA A. SPARROW	PRESIDENT & CEO	0	\$ N/A
JOHN STOVER	VICE PRESIDENT, GENERAL COUNSEL & SECRETARY	0	N/A

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 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)
LISA A. SPARROW	PRESIDENT & CEO	DIRECTOR/OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JIM JAPCZYK	VICE PRESIDENT & CFO	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN STOVER	VICE PRESIDENT, GENERAL COUNSEL & SECRETARY	DIRECTOR/OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN HOY	VICE PRESIDENT & COO	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
DON SUDDUTH	VICE PRESIDENT -- CUSTOMER SERVICE	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

**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 wastewater 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 revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	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 BYPRODUCT,	_____		_____		_____	
COPRODUCT	_____		_____		_____	
OR JOINT	_____		_____		_____	
PRODUCT	_____		_____		_____	
RESULTING	_____		_____		_____	
FROM	_____		_____		_____	
PROVIDING	_____		_____		_____	
WATER	_____		_____		_____	
AND/OR	_____		_____		_____	
SEWER	_____		_____		_____	
SERVICE.	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	
	_____		_____		_____	

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR END 31-Dec-11		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

**FINANCIAL
SECTION**

**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	\$ 1,284,781	\$ 1,309,272
108-110	Less: Accumulated Depreciation and Amortization	F-8	581,594	710,504
Net Plant			\$ 703,186	\$ 598,768
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 703,186	\$ 598,768
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	11,507	11,425
145	Accounts Receivable from Associated Companies	F-12	(80,907)	(77,294)
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		189	71
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			\$ (69,212)	\$ (65,797)

* 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	56,543	44,296
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 56,543	\$ 44,296
TOTAL ASSETS AND OTHER DEBITS			\$ 690,518	\$ 577,266

* 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		480,737	480,737
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	(82,419)	(142,606)
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 399,318	\$ 339,131
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	(96,493)	(96,493)
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ (96,493)	\$ (96,493)
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		5,684	4,139
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	(3,444)	(3,444)
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		386	482
236	Accrued Taxes		5,538	2,576
237	Accrued Interest	F-19	40	54
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ 8,204	\$ 3,807

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
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	\$ 569,730	\$ 571,080
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	209,517	216,445
Total Net C.I.A.C.			\$ 360,213	\$ 354,635
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 21,879	\$ (16,002)
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(2,603)	(7,812)
Total Accumulated Deferred Income Tax			\$ 19,276	\$ (23,814)
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 690,518	\$ 577,266

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)	\$ 123,076	\$ 127,737
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 123,076	\$ 127,737
401	Operating Expenses	F-3(b)	\$ 95,892	\$ 77,050
403	Depreciation Expense:	F-3(b)	\$ 43,202	\$ 141,589
	Less: Amortization of CIAC	F-22	(18,067)	(6,928)
Net Depreciation Expense			\$ 25,135	\$ 134,661
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	13,209	10,600
409	Current Income Taxes	W/S-3	(14,792)	-
410.10	Deferred Federal Income Taxes	W/S-3	6,282	(36,390)
410.11	Deferred State Income Taxes	W/S-3	1,075	(6,768)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 126,800	\$ 179,152
Net Utility Operating Income			\$ (3,724)	\$ (51,414)
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		49	-
420	Allowance for Funds Used During Construction		-	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (3,676)	\$ (51,414)

* For each account, Column e should agree with Cloum 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)
\$ 55,046	\$ 72,691	\$ -
\$ 55,046	\$ 72,691	\$ -
\$ 35,300	\$ 41,750	\$ -
22,497 <u>(3,386)</u>	119,092 <u>(3,541)</u>	-
\$ 19,110	\$ 115,551	\$ -
-	-	-
-	-	-
5,278	5,322	-
-	-	-
(18,119)	(18,272)	-
(3,370)	(3,398)	-
-	-	-
-	-	-
-	-	-
\$ 38,199	\$ 140,953	\$ -
\$ 16,847	\$ (68,262)	\$ -
-	-	-
-	-	-
-	-	-
0	0	-
\$ 16,847	\$ (68,262)	\$ -

* 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)]			\$ (3,676)	\$ (51,414)
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		-	60
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ -	\$ 60
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 12,968	\$ 8,833
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 12,968	\$ 8,833
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (16,644)	\$ (60,187)

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	\$ 489,657	\$ 819,616
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	163,575	546,929
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	235,199	335,881
252	Advances for Construction	F-20	-	-
Subtotal			\$ 90,883	\$ (63,195)
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	70,744	145,700
Subtotal			\$ 161,627	\$ 82,505
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		4,412	5,219
	Other (Specify):			
RATE BASE			\$ 166,039	\$ 87,724
NET UTILITY OPERATING INCOME			\$ 16,847	\$ (68,262)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			10.15%	-77.81%

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	\$ 137,395	54.14%	11.56%	6.26%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	139,719	55.05%	6.72%	3.70%
Short Term Debt	-	0.00%	0.00%	0.00%
Customer Deposits	482	0.19%	6.00%	0.01%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(23,814)	-9.38%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 253,782	100.00%		9.97%

1 If the utility's capital structure is not used, explain which capital structure is used.

2 Should equal amounts on Schedule F-6, Column (g).

3 Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>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>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC

<p>YEAR OF REPORT 31-Dec-11</p>
--

**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	\$ 177,005,102	\$			\$ (176,867,707)	\$ 137,395
Preferred Stock	-					-
Long Term Debt	180,000,000				(179,860,281)	139,719
Short Term Debt	-				-	-
Customer Deposits	482					482
Tax Credits - Zero Cost	-					-
Tax Credits - Weighted Cost	-					-
Deferred Inc. Taxes	(23,814)					(23,814)
Other (Explain) Short Term Debt	-				-	-
Total	\$ 356,981,770	\$			\$ (356,727,988)	\$ 253,782

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

NOT APPLICABLE

UTILITY NAME: **LAKE PLACID UTILITIES, INC**

YEAR OF REPORT
31-Dec-11

**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	\$ 489,657	\$ 819,616	\$	\$ 1,309,272
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	\$ 489,657	\$ 819,616	\$ -	\$ 1,309,272

**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	\$ -	-		-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$ -	\$ -	\$	\$ -
	Accumulated Amortization				
	Accruals charged during year	-	-		
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

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	\$ 150,642	\$ 430,952	\$ -	\$ 581,594
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 22,497	\$ 119,092	\$ -	\$ 141,589
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	(9,563)	(856)	-	(10,419)
Beginning Balance Adj	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 12,933	\$ 118,236	\$ -	\$ 131,169
Debits during year:				
Book cost of plant retired	-	2,259	-	2,259
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Acting adjustments mandated by FPSC	-	-	-	-
Total Debits	\$ -	\$ 2,259	\$ -	\$ 2,259
Balance end of year	<u>\$ 163,575</u>	<u>\$ 546,929</u>	<u>\$ -</u>	<u>\$ 710,504</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	-	-	-
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	-	-	-
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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-11

**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)
060260-WS	\$ _____	_____	\$ 17,436
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ 17,436

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-11

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

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 5,917	
Wastewater	5,967	
Other		
Total Customer Accounts Receivable		\$ 11,884
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 11,884
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Provision for uncollectibles for current year	\$ (459)	
Collection of accounts previously written off		
Utility Accounts		
Others		

Total Additions	\$ (459)	
Deduct accounts written off during year:		
Utility Accounts		
Others		

Total accounts written off	\$ -	
Balance end of year		\$ (459)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 11,425

UTILITY NAME: LAKE PLACID UTILITIES, INC

**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	\$ _____ -

**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</u>	\$ 17,436	\$ 44,296
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>17,436</u>	\$ <u>44,296</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE (NONE)</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>-</u>	\$ <u>-</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>-</u>	\$ <u>-</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>17,436</u>	\$ <u>44,296</u>

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____	1
Shares authorized	_____	0
Shares issued and outstanding	_____	1,000
Total par value of stock issued	_____	\$1,000
Dividends declared per share for year	_____	0
REFERRED STOCK		
Par or stated value per share	_____	0
Shares authorized	_____	0
Shares issued and outstanding	_____	0
Total par value of stock issued	_____	\$0
Dividends declared per share for year	_____	0

* 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.)

STATEMENT OF RETAINED EARNINGS

- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 2 Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (82,420)
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 {income/(loss)}	\$ (60,187)
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		\$ (142,607)
Notes to Statement of Retained Earnings:		

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (96,493)
Total	\$ <u>(96,493)</u>

**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			\$ <u>-</u>

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

**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	\$ (3,444)
Total	\$ (3,444)

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

**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	0		8,831	8,831	-
Total Account 237.1	\$ <u> -</u>		\$ <u> 8,831</u>	\$ <u> 8,831</u>	\$ <u> -</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 40		\$ 40	\$ 27	\$ 54
MISC ITEMS					-
Total Account 237.2	\$ <u> 40</u>		\$ <u> 40</u>	\$ <u> 27</u>	\$ <u> 54</u>
Total Account 237 (1)	\$ <u> 40</u>		\$ <u> 8,871</u>	\$ <u> 8,858</u>	\$ <u> 54</u>
INTEREST EXPENSED:					
Total accrual Account 237			\$ 8,858		
Short Term Interest Expense			(24)		
Net Interest Expensed to Account No. 427 (2)			\$ <u> 8,833</u>		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

**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).

UTILITY NAME: LAKE PLACID UTILITIES, INC

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>_____</u>	\$ <u>_____ -</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>_____</u>	\$ <u>_____ -</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>_____ -</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

**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>233,849</u>	\$ <u>335,881</u>	\$ <u>-</u>	\$ <u>569,730</u>
Add credits during year:	\$ <u>1,350</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,350</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u><u>235,199</u></u>	\$ <u><u>335,881</u></u>	\$ <u><u>-</u></u>	\$ <u><u>571,080</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>67,358</u>	\$ <u>142,159</u>	\$ <u>-</u>	\$ <u>209,517</u>
Debits during the year:	\$ <u>3,386</u>	\$ <u>3,541</u>	\$ <u>-</u>	\$ <u>6,928</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>70,744</u></u>	\$ <u><u>145,700</u></u>	\$ <u><u>-</u></u>	\$ <u><u>216,445</u></u>

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (60,187)
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		1,350
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
GOS adjustment		(120)
Excess Tax Depreciation over Book Depreciation		108,912
Tap in Fees		_____
CIA Property		_____
Int During Construction		_____
Def. Maint. CY additions		_____
Def. Maint. CY amortization		_____
Def. Rate Case CY additions		(5,192)
Def. Rate Case CY amortization		17,436
Organization Exp-Amort		1,207
Bad Debts CY		343
Current FIT (725)		0
Deferred FIT (731)		(36,390)
Deferred SIT (732)		(6,768)
Current SIT		0
Meals		61
Income recorded on books not included in return:		
Interest During Construction		_____
_____		_____
Deduction on return not charged against book income:		
Adjust NI		(48,042)
Adjustment		27,391
_____		_____
_____		_____
Federal tax net income		\$ <u>0</u>
Computation of tax :		
	0	
	<u>34%</u>	
	0	

**WATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC
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)	\$ 489,657
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	<u>163,575</u>
110	Accumulated Amortization	F-8	<u>-</u>
271	Contributions In Aid of Construction	W-7	<u>235,199</u>
252	Advances for Construction	F-20	<u>-</u>
Subtotal			\$ <u>90,883</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 70,744
Subtotal			\$ <u>161,627</u>
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	<u>-</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>-</u>
	Working Capital Allowance (3)		<u>4,412</u>
	Other (Specify):		
WATER RATE BASE			\$ <u>166,039</u>
WATER OPERATING INCOME		W-3	\$ <u>16,847</u>
RN (Water Operating Income / Water Rate Base)			<u>10.15%</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

<p>YEAR OF REPORT 31-Dec-11</p>

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	\$ 55,046
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 55,046
401	Operating Expenses	W-10(a)	\$ 35,300
403	Depreciation Expense	W-6(a)	22,497
	Less: Amortization of CIAC	W-8(a)	(3,386)
	Net Depreciation Expense		\$ 19,110
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		81
408.11	Property Taxes		3,086
408.12	Payroll Taxes		816
408.13	Other Taxes and Licenses		1,295
408	Total Taxes Other Than Income		\$ 5,278
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		(18,119)
410.11	Deferred State Income Taxes		(3,370)
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
	Utility Operating Expenses		\$ 38,199
	Utility Operating Income		\$ 16,847
469	Add Back: 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		0
	Total Utility Operating Income		\$ 16,847

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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	\$ 12,374	\$ -	\$ -	\$ 12,374
302	Franchises	1,258	(0)	-	1,258
303	Land and Land Rights	2,795	(3)	-	2,792
304	Structures and Improvements	36,962	11,952	-	48,914
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	22,077	830	-	22,907
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	426	(426)	-	-
311	Pumping Equipment	80,987	(772)	-	80,215
320	Water Treatment Equipment	32,175	300	-	32,475
330	Distribution Reservoirs and Standpipes	29,666	(1,605)	-	28,061
331	Transmission and Distribution Mains	178,693	457	-	179,150
333	Services	31,106	156	-	31,263
334	Meters and Meter Installations	26,053	-	-	26,053
335	Hydrants	1,314	-	-	1,314
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	14,362	(702)	-	13,660
341	Transportation Equipment	6,076	417	-	6,493
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	1,471	(184)	-	1,287
344	Laboratory Equipment	180	(1)	-	180
345	Power Operated Equipment	324	502	-	827
346	Communication Equipment	588	(154)	-	434
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	403	(403)	-	-
TOTAL WATER PLANT		\$ 479,292	\$ 10,364	\$ -	\$ 489,657

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-11

SYSTEM NAME / COUNTY : Highland County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$ 12,374	\$ 12,374				
302	Franchises	1,258	1,258				
303	Land and Land Rights	2,792		2,792			
304	Structures and Improvements	48,914		28,117	12,416		
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	22,907		22,907			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	-		-			
310	Power Generation Equipment	-		-			
311	Pumping Equipment	80,215		80,215			
320	Water Treatment Equipment	32,475			32,475		
330	Distribution Reservoirs and Standpipes	28,061				28,061	
331	Transmission and Distribution Mains	179,150				179,150	
333	Services	31,263				31,263	
334	Meters and Meter Installations	26,053				26,053	
335	Hydrants	1,314				1,314	
336	Backflow Prevention Devices	-				-	
339	Other Plant Miscellaneous Equipment	-				-	
340	Office Furniture and Equipment	13,660					13,660
341	Transportation Equipment	6,493					6,493
342	Stores Equipment	-					-
343	Tools, Shop and Garage Equipment	1,287					1,287
344	Laboratory Equipment	180					180
345	Power Operated Equipment	827					827
346	Communication Equipment	434					434
347	Miscellaneous Equipment	-					-
348	Other Tangible Plant	-					-
TOTAL WATER PLANT		\$ 489,657	\$ 13,632	\$ 134,031	\$ 44,891	\$ 271,212	\$ 25,891

UTILITY NAME: LAKE PLACID UTILITIES, INC

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)
301	Organization			
302	Franchises	40		2.50%
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	40		2.50%
341	Transportation Equipment	5		20.00%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		10.00%
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 31-Dec-11

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)
301	Organization	\$ 10,758	\$ (4,799)	\$	\$ (4,799)
302	Franchises	588	117	8	125
304	Structures and Improvements	24,125	8,526	(49)	8,477
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	15,253	796	-	796
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	44	(37)	-	(37)
311	Pumping Equipment	52,229	3,900	(52)	3,848
320	Water Treatment Equipment	(28,162)	(3,036)	(846)	(3,882)
330	Distribution Reservoirs and Standpipes	8,249	2,112	(1,605)	507
331	Transmission and Distribution Mains	25,218	4,719	-	4,719
333	Services	12,790	779	-	779
334	Meters and Meter Installations	15,509	1,304	(1)	1,303
335	Hydrants	620	29	(1)	28
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	6,928	1,429	(283)	1,146
341	Transportation Equipment	5,166	440	(655)	(215)
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	886	79	(45)	34
344	Laboratory Equipment	144	24	-	24
345	Power Operated Equipment	9	62	-	62
346	Communication Equipment	290	13	2	15
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	-	6,036	(6,036)	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 150,642	\$ 22,497	\$ (9,563)	\$ 12,933

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

SYSTEM NAME / COUNTY : Highland County

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 5,959
302	Franchises	-	-	-	-	713
304	Structures and Improvements	-	-	-	-	32,602
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	16,049
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	7
311	Pumping Equipment	-	-	-	-	56,077
320	Water Treatment Equipment	-	-	-	-	(32,043)
330	Distribution Reservoirs and Standpipes	-	-	-	-	8,756
331	Transmission and Distribution Mains	-	-	-	-	29,937
333	Services	-	-	-	-	13,569
334	Meters and Meter Installations	-	-	-	-	16,811
335	Hydrants	-	-	-	-	649
336	Backflow Prevention Devices	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	8,074
341	Transportation Equipment	-	-	-	-	4,951
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	920
344	Laboratory Equipment	-	-	-	-	168
345	Power Operated Equipment	-	-	-	-	71
346	Communication Equipment	-	-	-	-	305
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 163,575

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Highland County

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>233,849</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>-</u>
Contributions received from Developer or Contractor Agreements in cash or property COA	W-8(b)	<u>-</u> <u>1,350</u>
Total Credits		\$ <u>1,350</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>235,199</u>

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

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

COA AF25 - DOCKET 090531-WS

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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)
WATER CONNECTIONS FEES			\$ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ -

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 67,358
Debits during the year:	
Accruals charged to Account 272	\$ 3,386
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 3,386
Credits during the year (specify) :	
_____	\$ -
_____	_____
Total credits	\$ -
Balance end of year	\$ <u>70,744</u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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)
<u>None</u>		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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	126	121	26,054
461.2	Sales to Commercial Customers			12,521
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			17,601
461.6	Other Revenues			-
Total Metered Sales		126	121	\$ 56,176
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		126	121	\$ 56,176
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ -
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			-
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			(1,130)
Total Other Water Revenues				\$ (1,130)
Total Water Operating Revenues				\$ 55,046

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
 Accruals are recorded in account 461.1.



UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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	\$ 4,461	\$ 340	\$ 340
603	Salaries and Wages - Officers, Directors and Majority Stockholders	984	-	-
604	Employee Pensions and Benefits	2,055	128	128
610	Purchased Water	-	-	
615	Purchased Power	2,170	-	
616	Fuel for Power Purchased	-	-	
618	Chemicals	1,452	242	242
620	Materials and Supplies	1,866	233	233
631	Contractual Services-Engineering	2	-	-
632	Contractual Services - Accounting	174	-	-
633	Contractual Services - Legal	40	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	-	-	-
636	Contractual Services - Other	16,593	2,074	2,074
641	Rental of Building/Real Property	13	-	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	864	108	108
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	-	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	1,028	128	128
660	Advertising Expense	5		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	8,681		
667	Regulatory Commission Exp.-Other	1,882	-	-
668	Water Resource Conservation Exp.	-	-	
670	Bad Debt Expense	198		
675	Miscellaneous Expenses	(7,169)	(897)	(896)
Total Water Utility Expenses		\$ 35,300	\$ 2,357	\$ 2,358

UTILITY NAME:

LAKE PLACID UTILITIES, INC

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)
\$ 340	\$ 340	\$ 340	\$ 340	\$ 559	\$ 1,864
-	-	-	-	-	984
128	128	128	128	211	1,075
2,170					
-					
242	242	242	242		
233	233	233	233	233	233
-	-	2	-	-	-
-	-	-	-	-	174
-	-	-	-	-	40
-	-	-	-	-	-
-	-	-	-	-	-
2,074	2,074	2,074	2,074	2,074	2,074
-	-	-	-	-	13
-	-	-	-	-	-
108	108	108	108	108	108
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
128	128	128	128	128	128
					5
					8,681
					1,882
				198	
(896)	(896)	(896)	(896)	(896)	(896)
\$ 4,528	\$ 2,358	\$ 2,360	\$ 2,358	\$ 2,616	\$ 16,367

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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		0.654	0.000	0.654	0.466
February		0.613	0.000	0.613	0.495
March		0.638	0.000	0.638	0.596
April		0.509	0.000	0.509	0.418
May		0.433	0.000	0.433	0.400
June		0.352	0.000	0.352	0.244
July		0.383	0.000	0.383	0.319
August		0.492	0.000	0.492	0.299
September		0.398	0.000	0.398	0.369
October		0.402	0.000	0.402	0.285
November		0.364	0.000	0.364	0.291
December		0.442	0.000	0.442	0.341
Total for Year		5.680	0.000	5.680	4.523

If water is purchased for resale, indicate the following:

Vendor NONE
 Point of delivery NONE

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

NONE

for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	200GPM	192,000	GROUNDWATER
WELL #2	200GPM	192,000	GROUNDWATER
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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>0.288 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-11

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	121	121
5/8"	Displacement	1.0	7	7
3/4"	Displacement	1.5		0
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0	1	15
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Water System Meter Equivalents				<u>228</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:

$$4.523/365/350=35 \text{ ECR's}$$

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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 *. 0-5
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 gpm
7. Attach a description of the fire fighting facilities. One (1) hydrant, hydropneumatic tank and two wells
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? N/A
10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No
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? Yes
 - b. If not, what are the utility's plans to gain compliance? N/A

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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	\$ 819,616
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	546,929
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	335,881
252	Advances for Construction	F-20	
Subtotal			\$ (63,195)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 145,700
Subtotal			\$ 82,505
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		5,219
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 87,724
WASTEWATER OPERATING INCOME		S-3	\$ (68,262)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-77.81%</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-11

SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 72,691
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 72,691
401	Operating Expenses	S-10A	\$ 41,750
403	Depreciation Expense	S-6A	119,092
	Less: Amortization of CIAC	S-8A	(3,541)
	Net Depreciation Expense		\$ 115,551
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income Utility Regulatory Assessment Fee		82
408.11	Property Taxes		3,112
408.12	Payroll Taxes		823
408.13	Other Taxes and Licenses		1,305
408	Total Taxes Other Than Income		\$ 5,322
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		(18,272)
410.11	Deferred State Income Taxes		(3,398)
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 140,953
	Utility Operating Income		\$ (68,262)
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		0
	Total Utility Operating Income		\$ (68,262)

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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	448,597	7,757	-	456,354
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	47,722	(9,405)	2,259	36,058
361	Collection Sewers - Gravity	152,873	(4,064)	-	148,809
361	Manholes	3,319	4,064	-	7,384
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	20,512	15,498	-	36,009
364	Flow Measuring Devices	1,519	2,618	-	4,137
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	4,003	-	-	4,003
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	54,501	152	-	54,653
381	Plant Sewers	558	-	-	558
382	Outfall Sewer Lines	1,940	-	-	1,940
389	Other Plant Miscellaneous Equipment	4,266	-	-	4,266
390	Office Furniture and Equipment	14,444	(669)	-	13,775
391	Transportation Equipment	6,076	472	-	6,548
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	1,471	(173)	-	1,297
394	Laboratory Equipment	180	1	-	181
395	Power Operated Equipment	324	509	-	834
396	Communication Equipment	588	(150)	-	438
397	Miscellaneous Equipment	579	-	-	579
398	Other Tangible Plant	8,107	(223)	-	7,884
Total Wastewater Plant		\$ 805,488	\$ 16,387	\$ 2,259	\$ 819,616

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-11

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ 10,994						
352	Franchises							
353	Land and Land Rights		21,665					
354	Structures and Improvements			215,611	237,706			3,036
355	Power Generation Equipment							
360	Collection Sewers - Force		36,058					
361	Collection Sewers - Gravity		148,809					
361	Manholes		7,384					
362	Special Collecting Structures							
363	Services to Customers		36,009					
364	Flow Measuring Devices		4,137					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			4,003				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				54,653			
381	Plant Sewers					558		
382	Outfall Sewer Lines				1,940			
389	Other Plant Miscellaneous Equipment			4,266				
390	Office Furniture and Equipment							13,775
391	Transportation Equipment							6,548
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							1,297
394	Laboratory Equipment							181
395	Power Operated Equipment							834
396	Communication Equipment							438
397	Miscellaneous Equipment							579
398	Other Tangible Plant							7,884
Total Wastewater Plant		\$ 12,244	\$ 254,062	\$ 223,880	\$ 294,299	\$ 558	\$ -	\$ 34,572

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-11

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)
351	Organization			
352	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	10		10.00%
390	Office Furniture and Equipment	40		2.50%
391	Transportation Equipment	5		20.00%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
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

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO.	ACCT. ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCRUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
301	Organization	\$ 12,227	\$ 86,140	\$	\$ 86,140
302	Franchises	1,174	31		31
354	Structures and Improvements	283,365	14,579		14,579
355	Power Generation Equipment	-	-		-
360	Collection Sewers - Force	45,171	(11,216)	679	(10,537)
361	Collection Sewers - Gravity	40,499	3,343	(225)	3,118
362	Special Collecting Structures	-	-		-
363	Services to Customers	19,416	8,669	(679)	7,990
364	Flow Measuring Devices	4	285		285
365	Flow Measuring Installations	-	-		-
366	Reuse Services	-	-		-
367	Reuse Meters and Meter Installations	-	-		-
370	Receiving Wells	-	-		-
371	Pumping Equipment	167	248	225	473
375	Reuse Transmission and Distribution System	-	-		-
380	Treatment and Disposal Equipment	11,747	5,982		5,982
381	Plant Sewers	4	8		8
382	Outfall Sewer Lines	2,192	(129)		(129)
389	Other Plant Miscellaneous Equipment	479	313		313
390	Office Furniture and Equipment	8,062	1,501	(259)	1,242
391	Transportation Equipment	5,166	444	(617)	(173)
392	Stores Equipment	-	-		-
393	Tools, Shop and Garage Equipment	885	27	15	42
394	Laboratory Equipment	144	24	1	25
395	Power Operated Equipment	9	62		62
396	Communication Equipment	290	13	4	17
397	Miscellaneous Equipment	-	97		97
398	Other Tangible Plant	(48)	8,672		8,672
Total Depreciable Wastewater Plant in Service		\$ 430,952	\$ 119,092	\$ (856)	\$ 118,236

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 98,367
302	Franchises	-	-	-	-	1,205
354	Structures and Improvements	-	-	-	-	297,944
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	2,259	-	-	2,259	32,375
361	Collection Sewers - Gravity	-	-	-	-	43,617
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	27,405
364	Flow Measuring Devices	-	-	-	-	288
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	640
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	17,729
381	Plant Sewers	-	-	-	-	13
382	Outfall Sewer Lines	-	-	-	-	2,063
389	Other Plant Miscellaneous Equipment	-	-	-	-	792
390	Office Furniture and Equipment	-	-	-	-	9,303
391	Transportation Equipment	-	-	-	-	4,993
392	Stores Equipment	-	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-	928
394	Laboratory Equipment	-	-	-	-	169
395	Power Operated Equipment	-	-	-	-	71
396	Communication Equipment	-	-	-	-	308
397	Miscellaneous Equipment	-	-	-	-	97
398	Other Tangible Plant	-	-	-	-	8,624
Total Depreciable Wastewater Plant in Service		\$ 2,259	\$ -	\$ -	\$ 2,259	\$ 546,929

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>142,159</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>3,541</u>
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ <u>3,541</u>
Credits during the year (specify) :	_____
_____	_____
_____	_____
Total credits	\$ <u>-</u>
Balance end of year	\$ <u><u>145,700</u></u>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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		\$ _____ 0

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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				
Flat Rate Revenues:				
521.1	Residential Revenues	126	122	\$ (807)
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	<u>126</u>	<u>122</u>	<u>\$ (807)</u>
Measured Revenues:				
522.1	Residential Revenues			28,227
522.2	Commercial Revenues			24,625
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			20,405
522	Total Measured Revenues			<u>\$ 73,257</u>
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		<u>126</u>	<u>122</u>	<u>\$ 72,449</u>
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)			242
Total Other Wastewater Revenues				<u>\$ 242</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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				
	Flat Rate Reuse Revenues:			
540.1	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 Revenues	_____	_____	\$ _____ -
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues	_____	_____	_____ -
541.2	Commercial Reuse Revenues	_____	_____	_____ -
541.3	Industrial Reuse Revenues	_____	_____	_____ -
541.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
541	Total Measured Reuse Revenues	_____	_____	\$ _____ -
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____ -
Total Wastewater Operating Revenues				\$ <u>72,691</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	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS	.2 COLLECTION EXPENSES- MAINTENANCE	.3 PUMPING EXPENSES - OPERATIONS	.4 PUMPING EXPENSES - MAINTENANCE	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 4,499	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343
703	Salaries and Wages - Officers, Directors and Majority Stockholders	993	-	-	-	-	-	-
704	Employee Pensions and Benefits	2,073	129	129	129	129	129	129
710	Purchased Sewage Treatment	-						
711	Sludge Removal Expense	4,120					4,120	
715	Purchased Power	4,211	1,404		1,404		1,404	
716	Fuel for Power Purchased	-	-		-		-	
718	Chemicals	1,464	244	244	244	244	244	244
720	Materials and Supplies	770	96	96	96	96	96	96
731	Contractual Services-Engineering	2	-	-	-	-	-	-
732	Contractual Services - Accounting	176	-	-	-	-	-	-
733	Contractual Services - Legal	40	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	16,733	2,092	2,092	2,092	2,092	2,091	2,092
741	Rental of Building/Real Property	14	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-	-
750	Transportation Expenses	871	109	109	109	109	109	109
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	1,037	130	130	130	130	130	130
760	Advertising Expense	5						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	8,755						
767	Regulatory Commission Exp.-Other	1,898	-	-	-	-	-	-
770	Bad Debt Expense	200						
775	Miscellaneous Expenses	(6,110)	(764)	(764)	(764)	(764)	(764)	(764)
Total Wastewater Utility Expenses		\$ 41,749	\$ 3,782	\$ 2,378	\$ 3,782	\$ 2,378	\$ 7,902	\$ 2,378



UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7	.8	.9	.10	.11	.12
		CUSTOMER ACCOUNTS EXPENSE (j)	ADMIN. & GENERAL EXPENSES (k)	RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
(a)	(b)						
701	Salaries and Wages - Employees	\$ 564	\$ 1,880	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	993	-	-	-	-
704	Employee Pensions and Benefits	213	1,084	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-		-	
716	Fuel for Power Purchased	-	-	-		-	
718	Chemicals			-		-	
720	Materials and Supplies	96	96	-	-	-	-
731	Contractual Services-Engineering	-	2	-	-	-	-
732	Contractual Services - Accounting	-	176	-	-	-	-
733	Contractual Services - Legal	-	40	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	2,092	2,092	-	-	-	-
741	Rental of Building/Real Property	-	14	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	109	109	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	130	130	-	-	-	-
760	Advertising Expense		5				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		8,755				
767	Regulatory Commission Exp.-Other	-	1,899	-	-	-	-
770	Bad Debt Expense	200					
775	Miscellaneous Expenses	(764)	(764)	-	-	-	-
Total Wastewater Utility Expenses		\$ 2,639	\$ 16,510	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-11

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	125	125
5/8"	Displacement	1.0	3	3
3/4"	Displacement	1.5		0
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				<u>219</u>

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

NOTE:

Total gallons treated includes both treated and purchased treatment.

<p>ERC Calculation:</p> <p style="text-align: center;">4.802/365/280=47 ERC's</p>

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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	0.090 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Ext. Aeration		
Hydraulic Capacity	0.100 mgd		
Average Daily Flow	0.013 mgd		
Total Gallons of Wastewater Treated	4.802 mg		
Method of Effluent Disposal	Perc Ponds		

(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.

S-12

GROUP _____

SYSTEM _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-11

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 _____ 134 _____

2. Maximum number of ERCs* which can be served _____ 321 _____

3. Present system connection capacity (in ERCs*) using existing lines _____ 134 _____

4. Future connection capacity (in ERCs*) upon service area buildout _____ 321 _____

5. Estimated annual increase in ERCs* _____ 0-5 _____

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
None

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. N Fox Run Golf Course - 0.033 mgd
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? _____ 2010 _____

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.

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT
31-Dec-11

UTILITY NAME: **LAKE PLACID UTILITIES, INC**

(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	56,176	56,176	(0)
Total Fire Protection Revenue	-		-
Other Sales to Public Authorities	-		-
Sales to Irrigation Customers	-		-
Sales for Resale	-		-
Interdepartmental Sales	-		-
Total Other Water Revenue	(1,130)	(1,130)	1
Total Water Operating Revenue	55,046	55,046	0
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	55,046	55,046	0

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT
31-Dec-11

UTILITY NAME: **LAKE PLACID UTILITIES, INC**

(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	(807)		(807)
Total Measured Revenues	73,257	72,449	808
Revenues from Public Authorities	-		
Revenues from Other Systems	-		
Interdepartmental Revenues	-		
Total Other Wastewater Revenues	242	242	(0)
Reclaimed Water Sales			
Total Wastewater Operating Revenue	72,691	72,691	0
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			
Net Wastewater Operating Revenues	72,691	72,691	0

Explanatory note for 2011 Florida Annual Reports:

This company has reported "Year End Number of Customers" using yearend active ERC calculations.

An ERC is a ratio assigned to a customer or class of customers based on meter size, with one ERC being the standard connection for a single family residence.

Please note: These ERC counts are input in place of customer count because these counts are the basis for all allocation methods.

*Below are Active ERC counts by sub:

County	SUB	W	WW
Highlands	Lake Placid	120.7	121.7