

# CLASS "B"

## WATER and/or SEWER UTILITIES

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

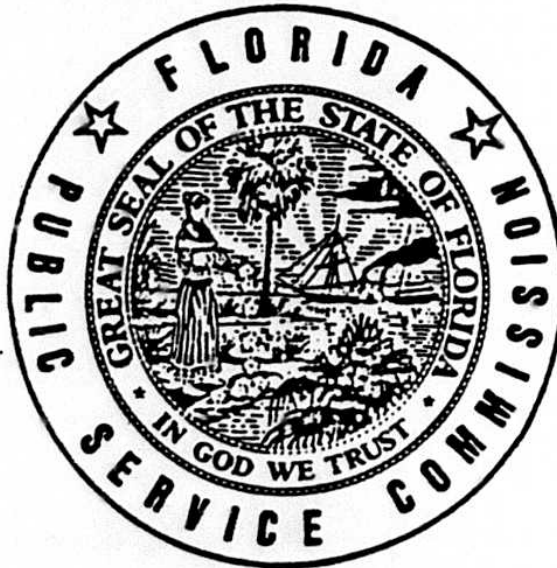
# ANNUAL REPORT

OF

WS709 28  
Lake Placid Utilities, Inc.  
% Utilities, Inc.  
200 Weathersfield Avenue  
Altamonte Springs, FL 32714-4099

414-W 347-S  
Certificate Number(s)

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DIVISION OF  
WATER AND SEWER  
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Florida Public Service Commission  
Division of Water and Wastewater

FOR THE  
YEAR ENDED DECEMBER 31, 19 98

## General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Sewer Utilities.
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it trebly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. The report should be filled out in quadruplicate and the original and and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

Florida Public Service Commission  
Division of Water and Sewer  
101 East Gaines Street  
Tallahassee, Florida 32399-0873

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**EXECUTIVE**

**SUMMARY**



CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT  
DECEMBER 31, 1998

UTILITY NAME: LAKE PLACID UTILITIES INC.

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

- YES NO  
( X ) ( ) 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.
- YES NO  
( X ) ( ) 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
- YES NO  
( X ) ( ) 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.
- YES NO  
( X ) ( ) 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

-----  
1. 2. 3. 4.  
( ) ( ) ( ) ( ) ) \_\_\_\_\_ \*

(signature of chief executive officer of the utility)

1. 2. 3. 4.  
( X ) ( X ) ( X ) ( X ) \_\_\_\_\_ \*

(signature of chief financial officer of the utility)

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

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

ANNUAL REPORT OF

LAKE PLACID UTILITIES INC.  
(Exact Name of Utility)

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

2335 SANDERS ROAD  
NORTHBROOK, IL 60062

Telephone: (847) 498-6440

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

JOHN S HAYNES  
2335 SANDERS ROAD  
NORTHBROOK, IL 60062

Telephone: (847) 498-6440

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

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

Telephone: (847) 498-6440

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

ARTHUR ANDERSEN LLP

Date of original organization of the utility: 1969

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

Individual  Partnership  Sub S Corp  1120 Corporation

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

<u>Name</u>	<u>Percent Ownership</u>
Utilities Inc.	100%

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OR REPORT  
DECEMBER 31, 1998

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1) (2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
CARL WENZ	VICE PRESIDENT		RATE CASE
ANDREW N DOPUCH	SECRETARY & VP		RATE CASE
ARTHUR ANDERSEN	AUDITORS		

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

YEAR OF REPORT  
DECEMBER 31, 1998

UTILITY NAME: LAKE PLACID UTILITIES INC.

COMPANY PROFILE  
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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  
DECEMBER 31, 1998

PARENT/AFFILIATE ORGANIZATION CHART  
Current as of 12/31/98

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

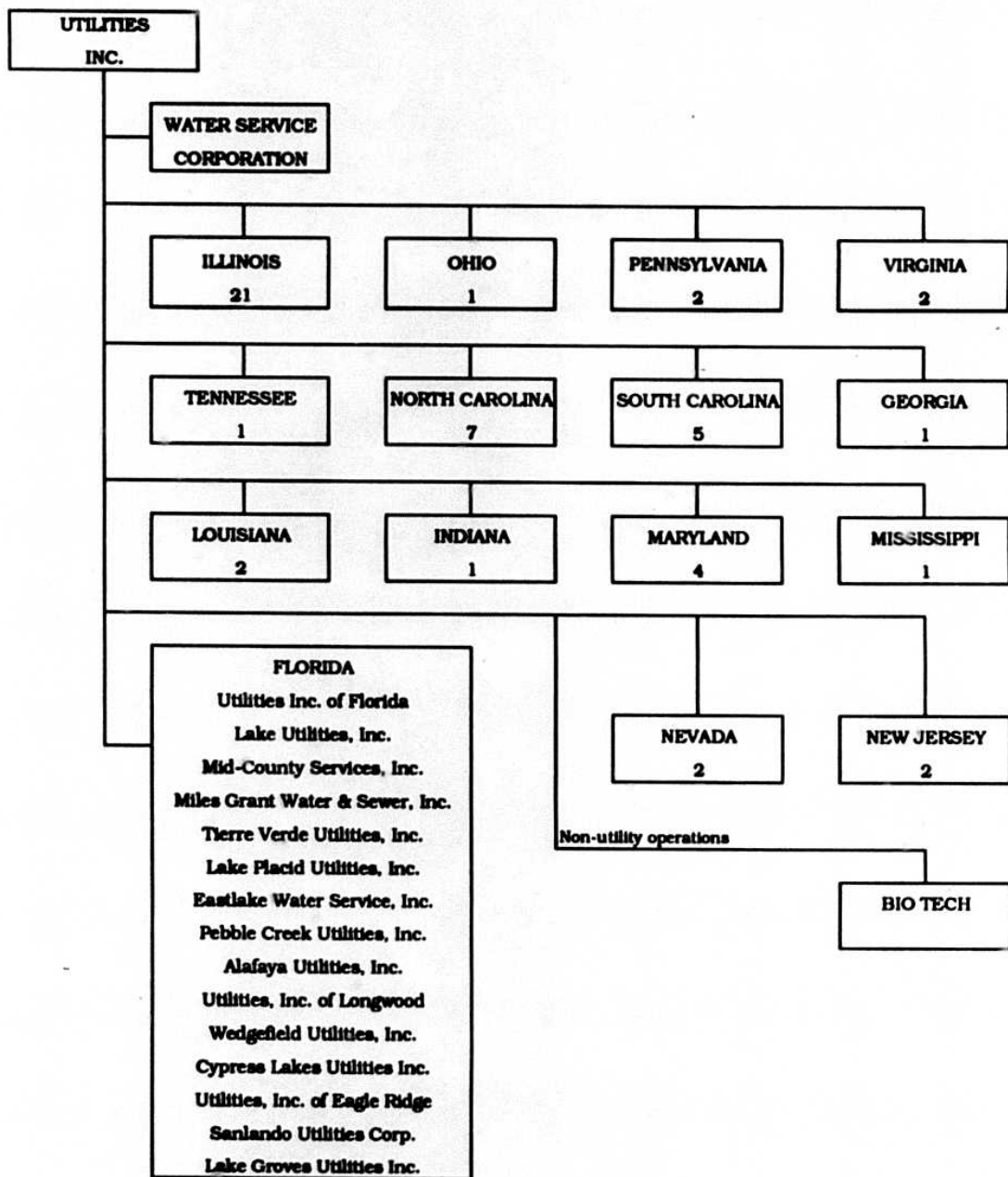
UTILITIES, INC. -- PARENT COMPANY

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

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

SEE ATTACHED

**Parent And Affiliate Organizational Chart**



UTILITIES, INC. - Parent Company

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

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
JAMES L CAMAREN	CHAIRMAN & CEO	%	\$ NONE
LAWRENCE N SCHUMACHER	PRESIDENT	%	\$
ANDREW N DOPUCH	SECRETARY & VP	%	\$ NONE
CARL J WENZ	VICE PRESIDENT	%	\$
		%	\$ NONE
		%	\$
		%	\$
		%	\$

COMPENSATION OF DIRECTORS

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

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



UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

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

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

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
<p>THE OFFICIALS LISTED ON PAGE E6 HAVE NO OTHER PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION OR CONNECTIONS WITH ANY OTHER BUSINESS OR FINANCIAL ORGANIZATIONS, FIRMS, OR PARTNERSHIPS DURING THE REPORTED YEAR.</p>			

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

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

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

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased/ or (S)old (d)	/AMOUNT (e)
WATER SERVICE CORP	Operators Salaries & Benefits	Continuous	P	\$ 5,247
	Insurance	Continuous	P	730
	Computer Operations	Continuous	P	464
	Supplies & Postage	Continuous	P	1,122
	Outside Services	Continuous	P	818
	Management Services	Continuous	P	6,097

**BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)**

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

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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR ENDED DECEMBER 31, 1998		\$	\$	\$	\$

YEAR OF REPORT  
DECEMBER 31, 1998

UTILITY NAME: LAKE PLACID UTILITIES INC.

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

DESCRIPTION (a)	WATER (b)	SEWER (c)
<b>PLANT (Intrastate Only) (000's Omitted):</b>		
Plant in Service _ _ _	\$ 278	\$ 393
Construction Work In Progress		-
Plant Acquisition Adjustment		
Plant Held For Future Use _ _		
Materials and Supplies		
Less:		
Accumulated Depreciation and Accumulated Amortization	55	225
Contributions In Aid Of Construction _ (NET)	<u>60</u>	<u>70</u>
Net Book Cost _ _ _ _ _	<u>\$ 163</u>	<u>\$ 99</u>
<b>REVENUES AND EXPENSES (Intrastate Only) (000's Omitted):</b>		
Operating Revenues _ _	<u>\$ 42</u>	<u>\$ 66</u>
Depreciation and Amortization Expense _ _ _ _ _	\$ 7	\$ 7
Income Tax Expense _ _	3	2
Taxes Other Than Income	3	5
Other Operating Expenses	16	41
Total Operating Expenses	<u>\$ 29</u>	<u>\$ 54</u>
Net Operating Income _	<u>\$ 13</u>	<u>\$ 11</u>
Other Income _ _ _ _ _	\$ 0	\$ 0
Other Income Deductions	<u>4</u>	<u>6</u>
Net Income _ _ _ _ _	<u>\$ 9</u>	<u>\$ 5</u>
<b>CUSTOMERS (Intrastate Only):</b>		
Residential - Yearly Average	124	193
Commercial - Yearly Average	48	48
Industrial - Yearly Average		
Others - Yearly Average _ _ _		
Total _ _ _ _ _	<u>172</u>	<u>241</u>
<b>OTHER STATISTICS (Intrastate Only):</b>		
Average Annual Residential Use Per 1,000 Gallons	<u>          </u>	<u>          </u>
Average Annual Residential Cost Per 1,000 Gallons	\$ <u>          </u>	\$ <u>          </u>
Average Residential Monthly Bill _ _ _ _ _	\$ <u>          </u>	\$ <u>          </u>
Gross Plant Investment Per Customer _ _ _ _ _	<u>\$ 1,614</u>	<u>\$ 1,631</u>

**FINANCIAL  
SUMMARY**



UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-105	Utility Plant	F-5	\$ 670,568	\$ 631,980
108-110	Less: Accumulated Depreciation and Amortization	F-6	<u>279,900</u>	<u>260,146</u>
	Net Plant		\$ <u>390,668</u>	\$ <u>371,834</u>
114-115	Utility Plant Acquisition Adjustments (Net)	F-5	(23,974)	(24,892)
	Other Plant Adj. (Specify)			\$
	<b>Total Net Utility Plant</b>		\$ <u>366,694</u>	\$ <u>346,942</u>
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-7	\$	\$
122	Less: Accumulated Depreciation and Amortization			
	Net Nonutility Property		\$	\$
123	Investment In Associated Companies	F-8		
124	Utility Investments	F-8		
125	Other Investments	F-8		
127	Other Special Funds	F-8		
	<b>Total Other Property &amp; Investments</b>		\$	\$
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 0	\$ 0
132	Special Deposits	F-7	1,265	1,265
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-9	12,151	10,703
145	Accounts Receivable from Associated Companies	F-10		
146	Notes Receivable from Associated Companies	F-10		
151	Material and Supplies			
162	Prepayments	F-11	0	0
171	Accrued Interest and Dividends Receivable		0	0
174	Misc. Current and Accrued Assets		<u>0</u>	<u>0</u>
	<b>Total Current and Accrued Assets</b>		\$ <u>13,416</u>	\$ <u>11,968</u>

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1998
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COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-12	\$	\$
182	Extraordinary Property Losses	F-12		
186	Misc. Deferred Debits	F-11	17,277	27,127
190	Accumulated Deferred Income Taxes		6,224	6,729
	<b>Total Deferred Debits</b>		<b>\$ 23,501</b>	<b>\$ 33,856</b>
	<b>TOTAL ASSETS AND OTHER DEBITS</b>		<b>\$ 403,611</b>	<b>\$ 392,766</b>

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-14	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-14		
211	Other Paid-In Capital		228,235	228,235
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-15	(42,823)	(57,195)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
	<b>Total Equity Capital</b>		<b>\$ 186,412</b>	<b>\$ 172,040</b>
<b>LONG TERM DEBT</b>				
221	Bonds	F-16	\$	\$
223	Advances from Associated Companies	F-16		
224	Other Long Term Debt	F-14		
	<b>Total Long Term Debt</b>		<b>\$</b>	<b>\$</b>
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		\$ -	\$ -
232	Notes Payable	F-13		
233	Accounts Payable to Associated Co.	F-13	68,676	66,175
234	Notes Payable to Associated Co.	F-13		
235	Customer Deposits		768	960
236	Accrued Taxes	F-17	3,000	3,000
237	Accrued Interest	F-18	8	42
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-19		
	<b>Total Current and Accrued Liabilities</b>		<b>\$ 72,452</b>	<b>\$ 70,177</b>

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-12	\$	\$
252	Advances for Construction	F-19		
253	Other Deferred Credits			
255	Accumulated Deferred Investment Tax Credits			
	<b>Total Deferred Credits</b>		\$ 0	\$ 0
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$	\$
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
	<b>Total Operating Reserves</b>		\$	\$
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions In Aid of Construction	F-20	\$ 221,803	\$ 213,373
272	Accumulated Amortization of Contributions In Aid of Construction	F-21	92,368	85,366
	<b>Total Net C.I.A.C.</b>		\$ 129,435	\$ 128,007
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 1,126	\$ 979
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other		14,186	21,563
	<b>Total Accum. Deferred Income Taxes</b>		\$ 15,312	\$ 22,542
	<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>		\$ 403,611	\$ 392,766

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	\$ 108,271	F-3(b)	\$ 107,478
401	Operating Expenses	\$ 57,711	F-3(b)	\$ 56,300
403	Depreciation Expense	20,560	F-6	22,165
406	Amortization of Utility Plant Acquisition Adjustment	(930)		(918)
407	Amortization Expense - of CIA	(6,118)		(7,002)
408.1	Taxes Other Than Income	5,739	F-17	7,934
409.1	Income Taxes	10,046	F-17	6,059
410.10	Deferred Income Taxes	128	F-17	(985)
411.10	Provision for Deferred Income Taxes Credit		F-17	
412.10	Investment Tax Credits Deferred to Future Periods		F-17	
412.11	Investment Tax Credits Restored to Operating Income	0	F-17	0
	Utility Operating Expenses	\$ 87,136		\$ 83,553
	Utility Operating Income	\$ 21,135		\$ 23,925
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
	Total Utility Operating Income [Enter here and on Page F-3(c)]	\$ 21,135		\$ 23,925

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

REF. PAGE (f)	WATER (g)	REF. PAGE (h)	SEWER (i)	OTHER (j)
W-3	\$ 41,946	S-3	\$ 65,532	\$
W-2	\$ 15,514	S-2	\$ 40,786	\$
F-6	10,277	F-6	11,888	
F-5	(462)	F-5	(456)	
	(2,503)		(4,499)	
F-17	3,090	F-17	4,844	
F-17	4,035	F-17	2,024	
	(656)		(329)	
	-		-	
	<u>\$ 29,295</u>		<u>\$ 54,258</u>	<u>\$ -</u>
	<u>\$ 12,651</u>		<u>\$ 11,274</u>	<u>\$ -</u>
	 <u>\$ 12,651</u>		 <u>\$ 11,274</u>	 <u>\$ -</u>



UTILITY NAME: LAKE PLACID UTILITIES INC.

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COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	REF. PAGE (d)	CURRENT YEAR (e)
	Total Utility Operating Income [From Page F-3(a)]	\$ 21,135		\$ 23,925
	<b>OTHER INCOME AND DEDUCTIONS</b>			
415	Revenues From Merchandising, Jobbing and Contract Deductions	\$		\$
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income	104		1
420	Allowance for Funds Used During Construction	3		681
421	Nonutility Income	-		
426	Miscellaneous Nonutility Expenses			
	Total Other Income and Deductions	\$ 107		\$ 682
	<b>TAXES APPLICABLE TO OTHER INCOME</b>			
408.20	Taxes Other Than Income	\$	F-17	\$
409.20	Income Taxes		F-17	
410.20	Provision for Deferred Income Taxes		F-17	
411.20	Provision for Deferred Income Taxes - Credit		F-17	
412.20	Investment Tax Credits - Net		F-17	
412.30	Investment Tax Credits Restored to Operating Income		F-17	
	Total Taxes Applicable To Other Income	\$		\$
	<b>INTEREST EXPENSE</b>			
427	Interest Expense	\$ 11,267	F-18	\$ 10,235
428	Amortization of Debt Discount & Expens		F-12	
429	Amortization of Premium on Debt		F-12	
	Total Interest Expense	\$ 11,267		\$ 10,235
	<b>EXTRAORDINARY ITEMS</b>			
433	Extraordinary Income	\$		\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
	Total Extraordinary Items	\$		\$
	<b>NET INCOME</b>	<b>\$ 9,975</b>		<b>\$ 14,372</b>



UTILITY NAME: LAKE PLACID UTILITIES INC.

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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	Utility Plant In Service	F-5	\$ 243,342	392,974
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-6	53,186	222,098
110	Accumulated Amortization	F-6	2,044	2,572
271	Contributions In Aid of Construction	F-20	79,761	142,042
252	Advances for Construction	F-19		
	Subtotal		\$ 108,351	26,262
	Additions:			
272	Accumulated Amortization of Contributions In Aid of Construction	F-21	20,054	72,314
	Subtotal		\$ 128,405	98,576
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2) Working Capital Allowance (3) Other (Specify):	F-5	1,939	5,098
	RATE BASE		\$ 130,344	103,674
	UTILITY OPERATING INCOME		\$ 12,651	11,274
	ACHIEVED RATE OF RETURN		9.71%	10.87%

NOTES :

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

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UTILITY PLANT (ACCTS. 101 - 106)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
Plant Accounts:					
101	Utility Plant In Service	\$ 243,342	\$ 392,974	\$	\$ 636,316
102	Utility Plant Leased to Others	0	0	0	0
103	Property Held for Future Use	0	0	0	0
104	Utility Plant Purchased or Sold	0	0	0	0
105	Construction Work In Progress	34,252	0	0	34,252
	Total Utility Plant	\$ 277,594	\$ 392,974	\$	\$ 670,568

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACQUISITION ADJUSTMENTS (114):				
Beginning of year	\$ (12,386)	(12,506)	\$ 0	\$ (24,892)
Recording of Acquisition	0	0	0	0
Total Plant Acquisition Adjs.	\$ (12,386)	(12,506)	\$ 0	\$ (24,892)
ACCUMULATED AMORTIZATION (115):				
Accruals charged during year	\$ 462	456	\$	\$ 918
Total Accumulated Amortization	\$ 462	456	\$ 0	\$ 918
Net Acquisition Adjustments	\$ (11,924)	(12,050)	\$	\$ (23,974)

UTILITY NAME: LAKE PLACID UTILITIES INC.

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ACCUMULATED DEPRECIATION (ACCT. 108)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 45,380	\$ 210,797	\$	\$ 256,177
Credit during year:				
Accruals charged to Account 108	\$ 9,936	\$ 11,582	\$	\$ 21,518
Accruals charged other accounts (specify)				
Correction from prior yr.	(2,130)	0		(2,130)
Adj per allocation of UIF plant				
Salvage				
Other credits (specify)				
Total credits	\$ 7,806	\$ 11,582	\$ 0	\$ 19,388
Debits during year:				
Book cost of plant retired	\$ 0	\$ 281	\$	\$ 281
Cost of removal	0	0		0
Other debits (specify)	0			0
Allocated from UIF		0		0
Total debits	\$ 0	\$ 281	\$ 0	\$ 281
Balance end of year	\$ 53,186	\$ 222,098	\$ 0	\$ 275,284

ACCUMULATED AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
Balance first of year	\$ 1,703	\$ 2,266	\$ 0	\$ 3,969
Credit during year:				
Accruals charged to Account 110	\$ 341	\$ 306	\$ 0	\$ 647
Other credits (specify)				
Change in asset status	0	0	0	0
Total credits	\$ 341	\$ 306	\$	\$ 647
Debits during year:				
Book cost of plant retired	\$ 0	\$ 0	\$ 0	\$ 0
Other debits (specify)				
Total debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 2,044	\$ 2,572	\$	\$ 4,616



UTILITY NAME: LAKE PLACID UTILITIES INC.

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INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
<b>INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):</b>		
<b>NONE</b>	\$ ---	\$ ---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
<b>Total Investment In Associated Companies</b>	\$ ---	\$ ---
<b>UTILITY INVESTMENTS (ACCT. 124):</b>		
<b>NONE</b>	\$ ---	\$ ---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
<b>Total Utility Investments</b>	\$ ---	\$ ---
<b>OTHER INVESTMENTS (ACCT. 125):</b>		
<b>NONE</b>	\$ ---	\$ ---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
<b>Total Other Investments</b>	\$ ---	\$ ---
<b>SPECIAL FUNDS (ACCT. 127):</b>		
<b>NONE</b>	\$ ---	\$ ---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
_____	\$ ---	---
<b>Total Special Funds</b>	\$ ---	\$ ---

UTILITY NAME: LAKE PLACID UTILITIES INC.

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

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

DESCRIPTION (a)	TOTAL (b)
<b>ACCOUNTS RECEIVABLE:</b>	
Customer Accounts Receivable (Acct. 141):	
Water	\$ 5,061
Sewer	7,090
Other	
Total Customer Accounts Receivable	\$ 12,151
<b>OTHER ACCOUNTS RECEIVABLE (Acct. 142):</b>	
	\$
Total Other Accounts Receivable	0
<b>NOTES RECEIVABLE (Acct. 144):</b>	
	\$
Total Notes Receivable	0
<b>Total Accounts and Notes Receivable</b>	<b>\$ 12,151</b>
<b>ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143):</b>	
Balance first of year	\$
Add: Provision for uncollectibles for current year	\$
Collections of accounts previously written off	
Utility accounts	
Others	
Total Additions	\$
Deduct accounts written off during year:	
Utility Accounts	\$
Others	
Total accounts written off	\$
Balance end of year	\$ 0
<b>Total Accounts and Notes Receivable - Net</b>	<b>\$ 12,151</b>

UTILITY NAME: LAKE PLACID UTILITIES INC.

<p>YEAR OF REPORT DECEMBER 31, 1998</p>
---

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Report each account receivable from associated companies separately.	
DESCRIPTION (a)	TOTAL (b)
-----	-----
NONE	\$
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)

Report each note receivable from associated companies separately.		
DESCRIPTION	INTEREST RATE (b)	TOTAL (c)
-----	-----	-----
NONE	%	\$
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total	_____	\$ _____



UTILITY NAME: LAKE PLACID UTILITIES INC.

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**PREPAYMENTS (ACCT. 162)**

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance <u>                    </u> NONE	\$
Prepaid Rents <u>                    </u>	-
Prepaid Interest <u>                    </u>	-
Prepaid Taxes <u>                    </u>	-
Other Prepayments (Specify):	
Misc <u>                    </u>	0
<b>Total Prepayments</b> <u>                    </u>	<b>\$ 0</b>

**MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)**

DESCRIPTION (a)	TOTAL (b)
<b>MISCELLANEOUS DEFERRED DEBITS (Acct. 186):</b>	
Deferred Rate Case Expense (Acct. 186.1) <u>                    </u>	\$ 16,819
Other Deferred Debits (Acct. 186.2) <u>                    </u>	<u>458</u>
<b>Total Miscellaneous Deferred Debits</b> <u>                    </u>	<b>\$ 17,277</b>

UTILITY NAME: LAKE PLACID UTILITIES INC.

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UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 181 and 251)

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Acct. 181):		
<b>NONE</b>	\$ -----	\$ -----
	-----	-----
	-----	-----
Total Unamortized Debt Discount and Expense	\$ -----	\$ -----
UNAMORTIZED PREMIUM ON DEBT (Acct. 251):		
	\$ -----	\$ -----
	-----	-----
	-----	-----
Total Unamortized Premium on Debt	\$ -----	\$ -----

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
<b>NONE</b>	\$ -----
	-----
	-----
Total Extraordinary Property Losses	\$ -----

UTILITY NAME: LAKE PLACID UTILITIES INC.

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NOTES PAYABLE (ACCTS. 232 and 234)

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

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORP.	\$ 68,676
_____	
_____	
_____	
_____	
_____	
_____	
Total	\$ 68,676 =====



UTILITY NAME: LAKE PLACID UTILITIES INC.

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STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings:	
	Balance beginning of year	\$ (57,195)
	Changes to account:	
439	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits:	\$
	Total Credits	\$
	Debits:	\$
	Total Debits	\$ 0
435	Balance Transferred from Income	\$ 14,372
436	Appropriations of Retained Earnings:	\$
	Total Appropriations of Retained Earnings	\$ 0
	Dividends Declared:	
437	Preferred Stock Dividends Declared	\$
438	Common Stock Dividends Declared	\$
	Total Dividends Declared	\$ 0
	Balance end of year	\$ (42,823)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	\$
	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ (42,823)

Notes to Statement of Retained Earnings:

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BONDS (ACCT. 221)

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

ADVANCES FROM ASSOCIATED COMPANIES (ACCT. 223)

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
<b>NONE</b>	\$
Total	\$

UTILITY NAME: LAKE PLACID UTILITIES INC.

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ACCRUED TAXES (ACCT. 236)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL (f)
	Balance First of Year	\$ 1,157	\$ 1,844	\$	\$ 3,000
408.10	Accruals Charged:				
	Utility Regulatory				
408.11	Assessment Fees	\$ 1,956	\$ 3,066	\$	\$ 5,022
408.12	Property Taxes	900	1,412		2,312
408.13	Payroll Taxes	234	366		600
409.10	Other Taxes & Licenses				0
409.11	Federal Income Taxes	7,858	3,941		11,799
410.10	State Income Taxes	(3,823)	(1,917)		(5,740)
	Deferred FIT	0	0		0
	Deferred SIT	(656)	(329)		(985)
	ITC Restored	0	0		0
410.11	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	\$	\$	\$	\$ 0
	<b>Total Taxes Accrued</b>	<b>\$ 6,469</b>	<b>\$ 6,539</b>	<b>\$ -</b>	<b>\$ 13,008</b>
	Taxes Paid During Year:				
408.10	Utility Regulatory				
	Assessment Fees	\$ 1,944	\$ 3,078	\$	\$ 5,022
408.11	Property Taxes	900	1,412		2,312
408.12	Payroll Taxes	234	366		600
408.13	Other Taxes & Licenses	0	0		0
409.10	Federal Income Taxes	7,858	3,941		11,799
409.11	State Income Taxes	(3,823)	(1,917)		(5,740)
	Deferred FIT	0	0		0
	Deferred SIT	(656)	(329)		(985)
	ITC Restored	0	0		0
	Taxes Applicable To Other Income (Accts. 408.2, 409.2, 409.3, 410.2)	0	0		0
	<b>Total Taxes Paid</b>	<b>\$ 6,457</b>	<b>\$ 6,551</b>	<b>\$ -</b>	<b>\$ 13,008</b>
	Balance End of Year	\$ 1,169	\$ 1,832	\$ 0	\$ 3,000



UTILITY NAME: LAKE PLACID UTILITIES INC.

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ACCRUED INTEREST (ACCT. 237)

DESCRIPTION OF DEBT (a)	INTEREST ACCRUED DURING YEAR			INTEREST PAID DURING YEAR (d)	BALANCE END OF YEAR (f)
	BALANCE BEGINNING OF YEAR (b)	ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - ACCRUED INTEREST ON LONG TERM DEBT:	\$ 0			\$ 0	0
UTILITIES, INC.	0			0	0
INTERCOMPANY INTEREST	0		10,235	10,235	0
	0			0	0
	0			0	0
Total Account No. 237.1	\$ 0		10,235	\$ 10,235	0
ACCOUNT NO. 237.2 - ACCRUED INTEREST ON OTHER LIABILITIES:					
Misc Items	\$ 42		(34)	\$ 0	8
	0			0	0
	0			0	0
	0			0	0
	0			0	0
Total Account No. 237.2	\$ 42		(34)	\$ 0	8
Total Account No. 237__	\$ 42		\$ 10,201	\$ 10,235	8

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO ACCT. NO. 186.1 (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)
NONE	\$ _____	_____		
	_____	_____		
	_____	_____		
	_____	_____		
	_____	_____		
	_____	_____		
	_____	_____		
	_____	_____		
Total	\$ _____	_____		-





UTILITY NAME: LAKE PLACID UTILITIES INC.

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CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year _ _ _ _	\$ <u>75,738</u>	<u>137,635</u>	<u>          </u>	<u>213,373</u>
Add credits during year:				
Contributions received from Capacity, Main Extension and Customer Connection Charges (Schedule "A") _ _	\$ 4,023	4,407		8,430
Contributions received from Developer or Contractor Agreements in cash or property (Schedule "B") _	-	-		-
 Total Credits _ _ _ _ _	\$ <u>4,023</u>	<u>4,407</u>	<u>-</u>	<u>8,430</u>
Less debits charged during the year (All debits charged during the year must be explained below)	\$ <u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Contributions In Aid of Construction _ _ _ _ _	\$ <u>79,761</u>	<u>142,042</u>	<u>-</u>	<u>221,803</u>

Explain all debits charged to Account 271 below:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

UTILITY NAME: LAKE PLACID UTILITIES INC.

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-------------------------------------

**SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED**  
**EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED**

DESCRIPTION OF CHARGES (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	WATER (d)	SEWER (e)
Sewer Connection Fees	1	\$ 817	\$	\$ 817
Sewer Connection Fees	8	449		3,590
Water Connection Fees	2	383	769	
Water Connection Fees	9	150	1,350	
Water Connection Fees	8	238	1,904	
				-
				-
				-
				-
				-
				-
<b>Total Credits</b>			<b>\$ 4,023</b>	<b>\$ 4,407</b>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 272)

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & S OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 17,551	67,815	0	85,366
Dedits during year:				
Accruals charged to Account	\$ 2,503	4,499	0	7,002
Other debits (specify):	0	0	0	0
<b>Total debits</b>	<b>\$ 2,503</b>	<b>4,499</b>	<b>0</b>	<b>7,002</b>
Credits during year (specify)				
	\$			
<b>Total Credits</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Balance end of year	\$ 20,054	72,314	0	92,368





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

UTILITY NAME: LAKE PLACID UTILITIES INC.

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SCHEDULE "A"

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ 34,311	49.67 %	11.29 %	5.61 %
Preferred Stock	0	0.00 %	0.00 %	0.00 %
Long Term Debt	33,557	48.58 %	9.52 %	4.62 %
Customer Deposits	192	0.28 %	6.50 %	0.02 %
Tax Credits - Zero Cost	0	0.00 %	0.00 %	0.00 %
Tax Credits - Weighted Co	0	0.00 %	0.00 %	0.00 %
Deferred Income Taxes	1,022	1.48 %	0.00 %	0.00 %
Other (Explain)	0	0.00 %	0.00 %	0.00 %
Total	\$ 69,082	100.00 %		10.25 %

(1) Should equal amounts on Schedule B, Column (f), Page F-25.

(2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: 10.25 %

Commission order approving AFUDC rate: PSC-95-1490-FOF-WS

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1998
-------------------------------------

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURIS. ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS (e)	CAPITAL STRUCTURE USED FOR AFUDC CALCULATION (f)
Common Equity	\$ 34,311	\$ 0	\$ 0	\$ 0	\$ 34,311
Preferred Stock	0	0	0	0	0
Long Term Debt	33,557	0	0	0	33,557
Customer Deposits	192	0	0	0	192
Tax Credits - Zero Cost	0	0	0	0	0
Tax Credits - Weighted Cost of Capital	0	0	0	0	0
Deferred Income Taxes	1,022	0	0	0	1,022
Other (Explain)	0	0	0	0	0
<b>Total</b>	<b>\$ 69,082</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 69,082</b>

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

NOT APPLICABLE



**WATER  
OPERATION  
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)
301	Organization	\$ 13,624	\$ 0	\$
302	Franchises	0	0	
303	Land and Land Rights	2,707	0	
304	Structures and Improvements	27,723	0	
305	Collecting and Impounding Reservoirs	0	0	
306	Lake, River and Other Intakes	0	0	
307	Wells and Springs	19,911	0	
308	Infiltration Galleries and Tunnels	0	0	
309	Supply Mains	0	0	
310	Power Generation Equipment	0	0	
311	Pumping Equipment	27,128	528	
320	Water Treatment Equipment	5,988	253	
330	Distribution Reservoirs and Standpipes	0	0	
331	Transmission and Distribution Mains	27,500	0	
333	Services	49,079	144	
334	Meters and Meter Installations	22,679	383	
335	Hydrants	16,774	0	
339	Other Plant and Miscellaneous Equipment	1,200	0	
340	Office Furniture and Equip.	0	0	
341	Transportation Equipment	0	0	
342	Stores Equipment	0	0	
343	Tools, Shop and Garage Equip.	419	0	
344	Laboratory Equipment	361	0	
345	Power Operated Equipment	0	0	
346	Communication Equipment	553	0	
347	Miscellaneous Equipment	0	0	
348	Other Tangible Plant (from UIF)	24,827	1,561	
	Total Water Plant	\$ 240,473	\$ 2,869	\$ 0

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

(\*) Credit balances due to allocation from UIF.

WATER UTILITY PLANT MATRIX

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
\$ 13,624	\$ 13,624	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	\$ XXXXXXXXXXXXX
0	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
2,707	XXXXXXXXXXXXX	2,707	0	0	0
27,723	XXXXXXXXXXXXX	27,723	0	0	0
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
19,911	XXXXXXXXXXXXX	19,911	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
27,656	XXXXXXXXXXXXX	27,656	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
6,241	XXXXXXXXXXXXX	XXXXXXXXXXXXX	6,241	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX
27,500	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	27,500	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX
49,223	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	49,223	XXXXXXXXXXXXX
23,062	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	23,062	XXXXXXXXXXXXX
16,774	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	16,774	XXXXXXXXXXXXX
1,200	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	1,200	XXXXXXXXXXXXX
0	0	0	0	0	XXXXXXXXXXXXX
0	0	0	0	0	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
419	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	419
361	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	361
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
553	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	553
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
26,388	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	26,388
\$ 243,342	\$ 13,624	77,997	6,241	117,759	27,721

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1998
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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	\$ 4,142	911	249
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	468	103	28
610	Purchased Water			XXXXXXXXXXXX
615	Purchased Power	1,729	1,729	XXXXXXXXXXXX
616	Fuel for Power Purchased			XXXXXXXXXXXX
618	Chemicals	692		
620	Materials and Supplies	1,918	767	192
631	Contractual Services - Eng.	-		
632	Contractual Services - Acct.	97		
633	Contractual Services - Legal	5		
634	Contractual Services - Management Fees	35		
635	Contractual Services - Other	277		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expenses	830	183	50
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Compensation			
659	Insurance - Other	284	62	17
660	Advertising Expense		XXXXXXXXXXXX	XXXXXXXXXXXX
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	3,694	XXXXXXXXXXXX	XXXXXXXXXXXX
667	Regulatory Commission Expenses - Other	-	XXXXXXXXXXXX	XXXXXXXXXXXX
670	Bad Debt Expense	8	XXXXXXXXXXXX	XXXXXXXXXXXX
675	Miscellaneous Expenses	1,335		
	<b>Total Water Utility Expenses</b>	<b>\$ 15,514</b>	<b>\$ 3,755</b>	<b>\$ 536</b>

**WATER EXPENSE ACCOUNT MATRIX**

	.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
601	\$ 911	249	1,450	372		
603						
604	103	28	164	42		
610	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
615		XXXXXXXXXXXX		XXXXXXXXXXXX		
616		XXXXXXXXXXXX		XXXXXXXXXXXX		
618	692				XXXXXXXXXXXX	XXXXXXXXXXXX
620			806	153		
631			0			
632						97
633						5
634						
635					35	
641					139	138
642						
650	183	50	291	73		
656						
657						
658						
659	62	17	99	27		
660	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
666	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	
667						3,694
						0
670	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	8	XXXXXXXXXXXX
675					667	668
	\$ 1,951	\$ 344	\$ 2,810	\$ 667	\$ 849	\$ 4,602

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
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**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
<b>Operating Revenues:</b>				
460	Unmetered Water Revenue			\$
<b>Metered Water Revenue:</b>				
461.1	Metered Sales to Residential Customers	164	172	\$ 41,656
461.2	Metered Sales to Commercial Customers			
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	<b>Total Metered Sales</b>	<u>164</u>	<u>172</u>	<u>\$ 41,656</u>
<b>Fire Protection Revenue:</b>				
462.1	Public Fire Protection			\$
462.2	Private Fire Protection			
	<b>Total Fire Protection Revenue</b>			<u>\$</u>
464	Other Sales To Public Authorities			\$
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
	<b>Totals</b>	<u>164</u>	<u>172</u>	<u>\$ 41,656</u>
<b>Other Water Revenues:</b>				
469	Guaranteed Revenues			\$
470	Forfeited Discounts			0
471	Miscellaneous Service Revenues			290
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	<b>Total Other Water Revenues</b>			<u>\$ 290</u>
	<b>Total Water Operating Revenues</b>			<u>\$ 41,946</u>

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
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**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements		%	3.03%
305	Collecting and Impounding Reservoirs		%	
306	Lake, River and Other Intakes		%	
307	Wells and Springs		%	3.33%
308	Infiltration Galleries and Tunnels		%	
309	Supply Mains		%	
310	Power Generation Equipment		%	
311	Pumping Equipment		%	5.00%
320	Water Treatment Equipment		%	4.55%
330	Distribution Reservoirs and Standpipes		%	2.70%
331	Transmission and Distribution Mains		%	2.33%
333	Services		%	2.50%
334	Meters and Meter Installations		%	5.00%
335	Hydrants		%	2.22%
339	Other Plant and Miscellaneous Equipment		%	
340	Office Furniture and Equip.		%	
341	Transportation Equipment		%	
342	Stores Equipment		%	
343	Tools, Shop and Garage Equip.		%	6.25%
344	Laboratory Equipment		%	6.67%
345	Power Operated Equipment		%	
346	Communication Equipment		%	10.00%
347	Miscellaneous Equipment		%	
348	Other Tangible Plant		%	
	Water Plant Composite Depreciation Rate *		%	

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



UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
304	Structures and Improvements	\$ 5,343	\$ 1,104	\$ (264)	\$ 840
305	Collecting and Impounding Reservoirs	0	0	0	0
306	Lake, River and Other Intakes	0	0	0	0
307	Wells and Springs	6,254	663	0	663
308	Infiltration Galleries and Tunnels	0	0	0	0
309	Supply Mains	0	0	0	0
310	Power Generation Equipment	0	0	0	0
311	Pumping Equipment	6,848	1,356	0	1,356
320	Water Treatment Equipment	1,351	272	0	272
330	Distribution Reservoirs and Standpipes	0	0	0	0
331	Transmission and Distribution Mains	0	0	0	0
333	Services	4,379	1,143	0	1,143
334	Meters and Meter Installations	3,876	567	0	567
335	Hydrants	3,439	840	0	840
339	Other Plant and Miscellaneous Equipment	261	27	0	27
340	Office Furniture and Equip.	0	0	0	0
341	Transportation Equipment	0	0	0	0
342	Stores Equipment	0	0	0	0
343	Tools, Shop and Garage Equip.	158	123	(97)	26
344	Laboratory Equipment	73	24	0	24
345	Power Operated Equipment	0	0	0	0
346	Communication Equipment	111	87	(32)	55
347	Miscellaneous Equipment	0	0	0	0
348	Other Tangible Plant	10,745	2,988	(1,737)	1,251
		0			
	Total Depreciable Water Plant In Service	\$ 45,380	\$ 9,936	\$ (2,130)	\$ 7,806

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

The "Other Credits (e)" are the result of an allocation of UIF plant

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (Cont'd)

PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g-h+i+j) (k)	BALANCE AT END OF YEAR (c+f-k) (l)
\$ 0	\$	\$	\$	\$ 0	\$ 6,183
0				0	0
0				0	0
0				0	0
0				0	6,917
0				0	0
0				0	0
0				0	0
0				0	0
0				0	8,204
0				0	1,623
0				0	0
0				0	3,284
0				0	0
0				0	5,522
0				0	4,443
0				0	4,279
0				0	288
0				0	0
0				0	0
0				0	0
0				0	0
0				0	184
0				0	97
0				0	0
0				0	166
0				0	0
0				0	11,996
0				0	0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 53,186

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UTILITY NAME: LAKE PLACID UTILITIES INC.

SYSTEM NAME: LAKE PLACID UTILITIES, INC.

**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		.918	.000		.817
February		.872	.000		.736
March		.857	.012		.668
April		.826	.120		.684
May		.681	.124		.441
June		.360	.124		.326
July		.555	.214		.341
August		.510	.195		.313
September		.674	.060		.396
October		.800			.614
November		.790	.216		.526
December		.778	.217		.480
<b>Total for</b>		<b>8.621</b>	<b>1.282</b>	<b>7.339</b>	<b>6.342</b>

If water is purchased for resale, indicate the following:

Vendor NONE

Point of delivery \_\_\_\_\_

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

N/A

YEAR OF REPORT  
DECEMBER 31, 1988

UTILITY SYSTEM: LAKE PLACID UTILITIES, INC.

SYSTEM NAME: LAKE PLACID UTILITIES, INC.

WATER TREATMENT PLANT INFORMATION

Type of treatment (reverse osmosis, etc.): CHLORINATION  
 Methods used (sedimentation, chemical, aerated, etc.): CHEMICAL

LIME TREATMENT

Unit rating (GPM): N/A Manufacturer: \_\_\_\_\_

FILTRATION

Type and area:  Pressure ---> Square Feet: \_\_\_\_\_  
 Gravity ---> GPM/Square Feet: \_\_\_\_\_

MAINS

TYPE OF PIPE (Galvanized, Cast Iron, PVC, Etc.)	DIAMETER OF PIPE (in inches)	MAINS BEGINNING OF YEAR (in feet)	ADDITIONS	RETIREMENTS	MAINS END OF YEAR (in feet)
P.V.C.	4"	2907	-----	-----	2907
P.V.C.	6"	3090	-----	-----	3090
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----
Total feet of mains	-----	5997	-----	-----	5997

SERVICES AND METERS

METERS IN SERVICE	METERS BEGINNING OF YEAR	ADDITIONS	RETIREMENTS	METERS END OF YEAR
5/8" - 3/4"	84	9	-----	93
1"	3	-----	-----	3
1 1/2"	1	-----	-----	1
2"	-----	-----	-----	-----
3"	2	-----	-----	2
4"	2	-----	-----	2
6"	-----	-----	-----	-----
8"	-----	-----	-----	-----
Other (Specify): _____	-----	-----	-----	-----
Total meters in service	92	9	-----	101
Total meters in stock	-----	-----	-----	-----
Number of services in use	92	-----	-----	101

UTILITY NAME: LAKE PLACID UTILITIES, INC.

SYSTEM NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT  
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**WELLS AND WELL PUMPS**

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

**RESERVOIRS**

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

**HIGH SERVICE PUMPING**

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

UTILITY SYSTEM: LAKE PLACID UTILITIES, INC.  
 SYSTEM NAME: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 1998
-------------------------------------

SOURCE OF SUPPLY

List for each source of supply:				
Gals. per day of source	576,000	-----	-----	-----
Type of source	2 wells	-----	-----	-----

WATER TREATMENT FACILITIES

List for each water treatment facility:				
Type	Chlorination	-----	-----	-----
Make		-----	-----	-----
Gals. per day capacity	576,000	-----	-----	-----
Method of measurement	Flow Meters	-----	-----	-----

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system not physically connected with another facility. A separate page should be supplied where necessary.				
1. Present ERC's * that system can efficiently serve.		1129	-----	-----
2. Estimated annual increase in ERC's * .	0/5		-----	-----
3. List fire fighting facilities and capacities.		None	-----	-----
4. List percent of certificated area where service connections are installed (total for each county).		10%	-----	-----
5. What is the current need for system upgrading and/or expansion?	None		-----	-----
6. What are plans for future system upgrading and/or expansion?	None		-----	-----
7. Have questions 6 and 7 been discussed with an engineer (if so, state name and address)?	No		-----	-----
8. Have questions 6 and 7 been discussed with appropriate state sanitary engineering office?	No		-----	-----
* ERC = (Total Gallons Sold / 365 days) / 350 Gallons Per Day				



UTILITY SYSTEM: LAKE PLACID UTILITIES, INC.

YEAR OF REPORT  
DECEMBER 31, 1998

SYSTEM NAME: LAKE PLACID UTILITIES, INC.

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0	93	93
3/4"	Displacement	1.5		
1"	Displacement	2.5	3	7.5
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	2	35
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	2	60
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				200.5

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

(6.342 / 365 days ) / 350 gpd =50  
(total gallons sold)



**SEWER  
OPERATION  
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT DECEMBER 31, 1998
-------------------------------------

SEWER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS* (d)	RETIREMENTS (e)
351	Organization	\$ 10,994	\$ 0	\$
352	Franchises	1,250	0	
353	Land and Land Rights	21,665	0	
354	Structures and Improvements	56,516	0	
360	Collection Sewers - Force	41,790	0	
361	Collection Sewers - Gravity	49,859	336	
362	Special Collecting Structures	0	0	
363	Services to Customers	16,188	432	
364	Flow Measuring Devices	0	0	
365	Flow Measuring Installations	0	0	
370	Receiving Wells	0	0	
371	Pumping Equipment	116,469	601	144
380	Treatment and Disposal Equip.	0	0	
381	Plant Sewers	74,836	379	137
382	Outfall Sewer Lines	1,940	0	
389	Other Plant and Miscellaneous Equipment	0	0	
390	Office Furniture and Equip.	0	0	
391	Transportation Equipment	0	0	
392	Stores Equipment	0	0	
393	Tools, Shop and Garage Equip.	0	0	
394	Laboratory Equipment	0	0	
395	Power Operated Equipment	0	0	
396	Communication Equipment	0	0	
397	Miscellaneous Equipment	0	0	
398	Other Tangible Plant	0	0	
	<b>Total Sewer Plant</b>	<b>\$ 391,507</b>	<b>\$ 1,748</b>	<b>\$ 281</b>

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

**SEWER UTILITY PLANT MATRIX**

CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 GENERAL PLANT (k)
\$ 10,994	\$ 10,994	\$ XXXXXXXXXXXX	\$ XXXXXXXXXXXX	\$ XXXXXXXXXXXX	\$ XXXXXXXXXXXX
1,250	1,250	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
21,665	XXXXXXXXXXXXX	21,665	0	0	0
56,516	XXXXXXXXXXXXX	56,516	0	0	0
41,790	XXXXXXXXXXXXX	41,790	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
50,195	XXXXXXXXXXXXX	50,195	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
16,620	XXXXXXXXXXXXX	16,620	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX
116,926	XXXXXXXXXXXXX	XXXXXXXXXXXXX	116,926	XXXXXXXXXXXXX	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0	XXXXXXXXXXXXX
75,078	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	75,078	XXXXXXXXXXXXX
1,940	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	1,940	XXXXXXXXXXXXX
0	0	0	0	0	XXXXXXXXXXXXX
0	0	0	0	0	XXXXXXXXXXXXX
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
0	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	0
\$ 392,974	\$ 12,244	\$ 186,786	\$ 116,926	\$ 77,018	\$ 0

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

SEWER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
701	Salaries and Wages - Employees	\$ 7,354	\$ 221	\$ 882
703	Salaries and Wages - Officers, Directors and Majority Stockholders			
704	Employee Pensions and Benefits	736	22	52
710	Purchased Sewage Treatment			XXXXXXXXXX
711	Sludge Removal Expense	1,135		XXXXXXXXXX
715	Purchased Power	3,140		XXXXXXXXXX
716	Fuel for Power Purchased			
718	Chemicals	1,086		
720	Materials and Supplies	17,033	681	2,725
731	Contractual Services - Eng.	0		
732	Contractual Services - Acct.	153		
733	Contractual Services - Legal	9		
734	Contractual Services - Management Fees	55		
735	Contractual Services - Other	439		
742	Rental of Equipment Property			
750	Transportation Expenses	1,302	39	156
756	Insurance - Vehicle			
757	Insurance - General Liability			
758	Insurance - Workman's Compensation			
759	Insurance - Other	446		
760	Advertising Expense		XXXXXXXXXX	XXXXXXXXXX
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	5,789	XXXXXXXXXX	XXXXXXXXXX
767	Regulatory Commission Expenses - Other	0		
770	Bad Debt Expense	13	XXXXXXXXXX	XXXXXXXXXX
775	Miscellaneous Expenses	2,096		
	Total Sewer Utility Expenses	\$ 40,786	\$ 963	\$ 3,815

SEWER EXPENSE ACCOUNT MATRIX

.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 1,471	\$ 368	\$ 3,530	\$ 882	\$	\$
88	\$ 37	\$ 221	\$ 88	228	
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
785	XXXXXXXXXXXXXX	1,135	XXXXXXXXXXXXXX		
	XXXXXXXXXXXXXX	2,355	XXXXXXXXXXXXXX		
		1,086		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
4,088	1,022	6,813	1,704		
		-			153
					9
				55	
				220	219
260	65	625	157		
					446
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	5,789
					-
XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	13	XXXXXXXXXXXXXX
				1,048	1,048
\$ 6,692	\$ 1,492	\$ 15,765	\$ 2,831	\$ 1,564	\$ 7,664

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

SEWER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	<b>Operating Revenues:</b>			
	<b>Flat Rate Revenues</b>			\$
521.1	Residential Revenues	232	241	\$ 65,285
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
	<b>Total Flat Rate Revenues</b>	<b>232</b>	<b>241</b>	<b>\$ 65,285</b>
522.1	Residential Revenues			
522.2	Commercial Revenues			\$
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			\$
	<b>Total Measured Revenues</b>			<b>\$</b>
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	<b>Totals</b>	<b>232</b>	<b>241</b>	<b>\$ 65,285</b>
	<b>Other Sewer Revenues:</b>			
530	Guaranteed Revenues			\$
531	Sale Of Sludge			
532	Forfeited Discounts			-
534	Rents From Sewer Property			
535	Interdepartmental Rents			
536	Other Sewer Revenues			247
	<b>Total Other Sewer Revenues</b>			<b>\$ 247</b>
	<b>Total Sewer Operating Revenues</b>			<b>\$ 65,532</b>





UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
354	Structures and Improvements	\$ 30,852	\$ 1,769	\$ 0	\$ 1,769
360	Collection Sewers - Force	35,093	1,391	0	1,391
361	Collection Sewers - Gravity	19,632	1,107	0	1,107
362	Special collecting Structures	0	0	0	0
363	Services to Customers	6,858	426	0	426
364	Flow Measuring Devices	0	0	0	0
365	Flow Measuring Installations	0	0	0	0
370	Receiving Wells	0	0	0	0
371	Pumping Equipment	78,210	4,677	0	4,677
380	Treatment and Disposal Equip.	0	0	0	0
381	Plant Sewers	38,612	2,148	0	2,148
382	Outfall Sewer Lines	1,487	64	0	64
389	Other Plant and Miscellaneous	0	0	0	0
331	Equipment	0	0	0	0
390	Office Equipment and Equip.	0	0	0	0
391	Transportation Equipment	0	0	0	0
392	Stores Equipment	0	0	0	0
393	Tools, Shop and Garage Equip.	53	0	0	0
394	Laboratory Equipment	0	0	0	0
395	Power Operated Equipment	0	0	0	0
396	Communication Equipment	0	0	0	0
397	Misc Equip (org & Franchises)	0	0	0	0
398	Other Tangible Plant	0	0	0	0
		0	0	0	0
	Total Depreciable Sewer Plant In Service	\$ 210,797	\$ 11,582	\$ 0	\$ 11,582

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



UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1988

UTILITY SYSTEM: LAKE PLACID UTILITIES, INC.

PUMPING EQUIPMENT

	1	2	3			
Lift station number	1	2	3			
Make or type and nameplate data of pump	Submersible	Submersible	Submersible			
2 Pumps at each lift station						
Year installed	1987	1973	1978			
Rated capacity	200	175	100			
Size	7 1/2		3			
Power:	Both	5	Both			
Electric	X	X	X			
Mechanical						
Nameplate data of mo	Peabody	Peabody	Peabody			
	Barnes	Barnes	Barnes			
Lift station number						
Make or type and nameplate data of pump						
Year installed						
Rated capacity						
Size						
Power:						
Electric						
Mechanical						
Nameplate data of mo						

SERVICE CONNECTIONS

	4"					
Size (inches)	4"					
Type (PVC, VCP, etc.)						
Average length						
Number of active service connections						
Beginning of year	160					
Added during year	9					
Retired during year						
End of year	169					
Give full particulars concerning inactive connections						

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1998

UTILITY SYSTEM: LAKE PLACID UTILITIES, INC.

COLLECTING MAINS

COLLECTING MAINS:							
Size (inches)		8" PVC	8" DIP				
Type of main		GRAVITY	GRAVITY				
Length of main (nearest foot):							
Beginning of year		2660	397				
Added during year			0				
Retired during year							
End of year		2660	397				
MANHOLES:							
Size		4'					
Type		CONCRETE					
Number:							
Beginning of year		20					
Added during year							
Retired during year							
End of year		20					

FORCE MAINS

FORCE MAINS:							
Size (inches)		4"	8"				
Type of main		PVC	PVC				
Length of main (nearest foot):							
Beginning of year		3920	3320				
Added during year							
Retired during year							
End of year		3920	3320				

YEAR OF REPORT  
DECEMBER 31, 1998

UTILITY NAME: LAKE PLACID UTILITIES INC.

SYSTEM NAME: LAKE PLACID UTILITIES, INC.

TREATMENT PLANT

Manufacturer	MAROLF			
Type	Extended Aeration	-	-	-
"Steel" or "Concrete"	Concrete	-	-	-
Total Capacity	100,000 GPD	-	-	-
Average Daily Flow	.017	-	-	-
Effluent Disposal	PERK PONDS	-	-	-
Total Gallons of Sewage Treated	6.022	-	-	-

MASTER LIFT STATION PUMPS

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

OTHER SEWER SYSTEM INFORMATION

1. Maximum number of ERC's \* which can be served. 327
2. Estimated annual increase in ERC's \*. 10
3. List permit numbers required by Chapter 17-4, Rules of the Department of Environmental Regulation (DER) for systems in operation.
4. State any plans and estimated completion dates for any enlargements of this system. None
5. If present systems do not meet the requirements of Chapter 17-4, Rules of the DER, submit the following: N/A
  - a. Evaluation of the present plant or plants in regard to meeting the DER rules.
  - b. Plans for funding and construction of the required upgrading.
  - c. Have these plans been coordinated with the DER?
  - d. Do they concur?
  - e. When will construction begin?
6. In what percent of your certificated area have service connections been installed? 52%

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

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

UTILITY NAME: LAKE PLACID UTILITIES INC.

YEAR OF REPORT  
DECEMBER 31, 1996

UTILITY SYSTEM: LAKE PLACID UTILITIES INC

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE* (a)	TYPE OF METER* (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
5/8"	Displacement	1.0	169*	169
3/4"	Displacement	1.5	---	---
1"	Displacement	2.5	---	---
1 1/2"	Displacement or Turbine	5.0	---	---
2"	Displacement, Compound or Turbine	8.0	---	---
3"	Displacement	15.0	---	---
3"	Compound	16.0	---	---
3"	Turbine	17.5	---	---
4"	Displacement or Compound	25.0	---	---
4"	Turbine	30.0	---	---
6"	Displacement or Compound	50.0	---	---
6"	Turbine	62.5	---	---
8"	Compound	80.0	---	---
8"	Turbine	90.0	---	---
10"	Compound	115.0	---	---
10"	Turbine	145.0	---	---
12"	Turbine	215.0	---	---
Total Sewer System Meter Equivalents			---	<u>169</u>

\*75 are flat fee - not metered

CALCULATION OF THE SEWER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

$$( 6.022 / 365 \text{ days} ) / 275 \text{ gpd} = 60$$

(total gallons treated)