

OFFICIAL COPY
Public Service Commission
State of Florida

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

WS860-08-AR
R. Anthony Cozier
L. P. Utilities Corporation
P. O. Box 478
Lake Placid, FL 33862-0478

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2008

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA), Commission Rules and the definitions on the next page.
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.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Economic Regulation, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (Rule 25-30.116, Florida Administrative Code)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Comparative Balance Sheet	F-4
Gross Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Tax Expense	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Service Connections, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Master Lift Station Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

L.P. UTILITIES CORPORATION

(EXACT NAME OF UTILITY)

<u>P.O. BOX 478</u> <u>LAKE PLACID, FL 33862</u>	<u>100 SHORELINE DRIVE</u> <u>LAKE PLACID, FL 33852-5022</u>	<u>HIGHLANDS</u>
Mailing Address	Street Address	County

Telephone Number (863) 699-1173 Date Utility First Organized 1989

Fax Number (863) 699-1890 E-mail Address _____

Sunshine State One-Call of Florida, Inc. Member No. _____

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

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and Phone where records are located: Colley Financial Service, Inc.
209 US 27 South, Lake Placid, FL 33852 (863) 465-6473

Name of subdivisions where services are provided: Camp Florida Resort

CONTACTS

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>John Lovelette</u>	<u>Manager</u>	<u>100 SHORELINE DR.</u> <u>LAKE PLACID, FL 33852</u>	22,980.00
Person who prepared this report: <u>Forrest H. Hilton</u>	<u>CPA</u>	<u>702 US 27 North</u> <u>AYON PARK, FL 33825</u>	
Officers and Managers:			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>Anbeth Corporation</u>	<u>100%</u>	<u>100 SHORELINE DR.</u> <u>LAKE PLACID, FL</u> <u>33852</u>	\$ -0-
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT
DECEMBER 31, 2008

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 50,843	\$ 37,053	\$ _____	\$ 87,896
Commercial _____		11,777	3,234	_____	15,011
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		_____	_____	_____	_____
Total Gross Revenue _____		\$ 62,620	\$ 40,287	\$ -0-	\$ 102,907
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 58,234	\$ 33,984	\$ _____	\$ 92,218
Depreciation Expense _____	F-5	15,087	12,940	_____	28,027
CIAC Amortization Expense _____	F-8	(6,168)	(2,328)	_____	(8,496)
Taxes Other Than Income _____	F-7	6,780	4,557	_____	11,337
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 73,933	49,153	_____	\$ 123,086
Net Operating Income (Loss)		\$ (11,313)	\$ (8,866)	\$ -0-	\$ (20,179)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ 3,811	\$ 3,811
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (11,313)	\$ (8,866)	\$ (3,811)	\$ (23,990)

UTILITY NAME: L.P. UTILITIES, CORP.

YEAR OF REPORT DECEMBER 31, 2008

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ <u>900,667</u>	\$ <u>900,667</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>468,672</u>	<u>440,645</u>
Net Utility Plant _____		\$ <u>431,995</u>	\$ <u>460,022</u>
Cash _____		<u>10,521</u>	<u>67,506</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			

Total Assets _____		\$ <u><u>442,516</u></u>	\$ <u><u>527,528</u></u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>10,000</u>	<u>10,000</u>
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	<u>(213,009)</u>	<u>(189,019)</u>
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6		
Total Capital _____		\$ <u>(203,009)</u>	\$ <u>(179,019)</u>
Long Term Debt (224) _____	F-6	\$ _____	\$ _____
Accounts Payable (231) _____		<u>100,882</u>	<u>152,902</u>
Notes Payable (232) _____		<u>378,563</u>	<u>378,563</u>
Customer Deposits (235) _____			
Accrued Taxes (236) _____			
Other Liabilities (Specify) _____			
<u>REGULATORY COMMISSION PAYABLE</u>		<u>4,631</u>	<u>5,137</u>

Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>161,449</u>	<u>169,945</u>
Total Liabilities and Capital _____		\$ <u><u>442,516</u></u>	\$ <u><u>527,528</u></u>

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ 486,860	\$ 413,807	\$ _____	\$ 900,667
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 486,860	\$ 413,807	\$ _____	\$ 900,667

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ 207,474	\$ 233,171	\$ _____	\$ 440,645
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 15,087	\$ 12,940	\$ _____	\$ 28,027
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ 15,087	\$ 12,940	\$ _____	\$ 28,027
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 222,561	\$ 246,111	\$ _____	\$ 468,672

UTILITY NAME: L.P. UTILITIES, CORP.

YEAR OF REPORT DECEMBER 31, 2008

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	10	
Shares authorized _____	10,000	
Shares issued and outstanding _____	1,000	
Total par value of stock issued _____	10,000	
Dividends declared per share for year _____	-0-	

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ (189,019)
Changes during the year (Specify):		
<u>NET LOSS FOR YEAR</u> _____		(23,990)

Balance end of year _____	\$ _____	\$ (213,009)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		

Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>ANBETH CORPORATION</u> _____			\$ 378,563

Total _____			\$ 378,563

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	3,962	2,744	_____	6,706
Regulatory assessment fee _____	2,818	1,813	_____	4,631
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 6,780	\$ 4,557	\$ -0-	\$ 11,337

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
R.C. Ludwig, Inc.	\$ 23,825	\$ -0-	Repairs & Maintenance
Blue Septic Tank	\$ -0-	\$ 6,765	" "
AMP Check Electric	\$ 4,754	\$ -0-	" "
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ 204,307	\$ 65,600	\$ 269,907
2) Add credits during year _____			
3) Total _____	\$ 204,307	\$ 65,600	\$ 269,907
4) Deduct charges during the year _____			
5) Balance end of year _____			
6) Less Accumulated Amortization _____	78,641	29,817	108,458
7) Net CIAC _____	\$ 125,666	\$ 35,783	\$ 161,449

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____		\$ _____	\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ 72,473	\$ 27,489	\$ 99,962
Add Debits During Year: _____	6,168	2,328	8,496
Deduct Credits During Year: _____			
Balance End of Year (Must agree with line #6 above.) _____	\$ 78,641	\$ 29,817	\$ 108,458

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

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT DECEMBER 31, 2008

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u>_____</u>	<u>100.00</u> %		<u>_____</u> %

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

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

**WATER
OPERATING
SECTION**

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT
DECEMBER 31,

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises	_____	_____	_____	_____
303	Land and Land Rights	20,598	_____	_____	20,598
304	Structures and Improvements	66,428	_____	_____	66,428
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____
307	Wells and Springs	41,707	_____	_____	41,707
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____
309	Supply Mains	1,040	_____	_____	1,040
310	Power Generation Equipment	7,200	_____	_____	7,200
311	Pumping Equipment	_____	_____	_____	_____
320	Water Treatment Equipment	_____	_____	_____	_____
330	Distribution Reservoirs and Standpipes	32,416	_____	_____	32,416
331	Transmission and Distribution Lines	206,312	_____	_____	206,312
333	Services	58,563	_____	_____	58,563
334	Meters and Meter Installations	45,032	_____	_____	45,032
335	Hydrants	5,364	_____	_____	5,364
336	Backflow Prevention Devices	1,254	_____	_____	1,254
339	Other Plant and Miscellaneous Equipment	_____	_____	_____	_____
340	Office Furniture and Equipment	946	_____	_____	946
341	Transportation Equipment	_____	_____	_____	_____
342	Stores Equipment	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment	_____	_____	_____	_____
344	Laboratory Equipment	_____	_____	_____	_____
345	Power Operated Equipment	_____	_____	_____	_____
346	Communication Equipment	_____	_____	_____	_____
347	Miscellaneous Equipment	_____	_____	_____	_____
348	Other Tangible Plant	_____	_____	_____	_____
	Total Water Plant	\$ 486,860	\$ _____	\$ _____	\$ 486,860

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	35	%	3.57 %	\$ 15,350	\$	\$ 2,372	\$ 17,722
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	3.7 %	36,295		1,543	37,838
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	38	%	2.63 %	6,192		27	6,220
310	Power Generating Equipment	17	%	5.88 %	2,297		423	2,720
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes	33	%	3.03 %	6,874		982	7,856
331	Trans. & Dist. Mains	38	%	2.53 %	47,293		5,220	52,513
333	Services	35	%	2.86 %	50,123		1,675	51,798
334	Meter & Meter Installations	40	%	5.88 %	35,730		2,648	38,378
335	Hydrants	40	%	2.50 %	5,024		134	5,158
336	Backflow Prevention Devices	35	%	5.88 %	1,614		-0-	1,614
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	15	%	6.77 %	649		63	712
341	Transportation Equipment	6	%	16.77 %	32		-0-	32
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 207,474	\$	\$ 15,087	\$ 222,561 *

* This amount should tie to Sheet F-5.

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 14,100
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	3,204
616	Fuel for Power Production	
618	Chemicals	290
620	Materials and Supplies	49
630	Contractual Services:	
	Billing	
	Professional	5,856
	Testing	3,588
	Other	368
640	Rents	
650	Transportation Expense	
655	Insurance Expense	2,154
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	28,625
	Total Water Operation And Maintenance Expense	\$ 58,234 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	409	409	409
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	7	7	7
3/4"	D	1.5			
1"	D	2.5	1	1	25
1 1/2"	D,T	5.0	2	2	10
2"	D,C,T	8.0	5	5	40
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
Total			424	424	488.5

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT DECEMBER 31, 2008

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January		1,852			1,852
February		2,073			2,073
March		2,058			2,058
April		1,854			1,854
May		1,983			1,983
June		1,508			1,508
July		1,124			1,124
August		1,210			1,210
September		1,490			1,490
October		1,439			1,439
November		1,686			1,686
December		1,637			1,637
Total for Year		<u>19,914</u>			<u>19,914</u>

If water is purchased for resale, indicate the following:

Vendor _____
 Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8"	2790			2790
PVC	6"	9,440			9,440
PVC	4"	1,660			1,660
PVC	3"	2,818			2,818
PVC	2"	920			920
PVC	1"	9,258			9,258

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT DECEMBER 31,

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	1989	Unknown	_____	_____
Types of Well Construction and Casing _____	10"/8"	6"/4"	_____	_____
Depth of Wells _____	1780	Unknown	_____	_____
Diameters of Wells _____	10"	6"	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	50	25	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	N/A	N/A	_____	_____

* Submersible, centrifugal, etc.

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	Steel	_____	_____
Capacity of Tank _____	15,000	10,000	_____	_____
Ground or Elevated _____	Ground	Ground	_____	_____

HIGH SERVICE PUMPING

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

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _	<u>175,200</u>	<u>175,200 AGPD</u>	_____
Type of Source_ _ _ _ _	<u>GROUND</u>	<u>GROUND</u>	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	_____	_____	_____
Make_ _ _ _ _	_____	_____	_____
Permitted Capacity (GPD)_ _	<u>175,200</u>	<u>175,200</u>	_____
High service pumping	_____	_____	_____
Gallons per minute_ _ _ _	_____	_____	_____
Reverse Osmosis_ _ _ _ _	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_ _ _ _ _	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._ _ _ _ _	_____	_____	_____
Gravity GPD/Sq.Ft._ _ _ _	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_ _ _ _ _	<u>175,200</u>	<u>175,200</u>	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	<u>n/a</u>	<u>n/a</u>	_____

UTILITY NAME: L.P. UTILITIES, CORP

YEAR OF REPORT
DECEMBER 31,

SYSTEM NAME: _____

GENERAL 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. 129
2. Maximum number of ERCs * which can be served. 250
3. Present system connection capacity (in ERCs *) using existing lines. 250 Estimated
4. Future connection capacity (in ERCs *) upon service area buildout. 250 Estimated
5. Estimated annual increase in ERCs *. 5 to 10
6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities.
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, submit the following:
 - 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? _____
11. Department of Environmental Protection ID # 6280304
12. Water Management District Consumptive Use Permit # 209490.001
 - 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? _____

* An ERC is determined based on 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 SFR customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/350 gallons per day).

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: _____

L.P. UTILITIES, CORP

YEAR OF REPORT DECEMBER 31, 2008

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	36,000	_____	_____	36,000
354	Structures and Improvements_____	42,176	_____	_____	42,176
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	11,557	_____	_____	11,557
361	Collection Sewers - Gravity_____	141,605	_____	_____	141,605
362	Special Collecting Structures_____	1,040	_____	_____	1,040
363	Services to Customers_____	111,860	_____	_____	111,860
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	68,622	_____	_____	68,622
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	947	_____	_____	947
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 413,807	\$ _____	\$ _____	\$ 413,807 *

* This amount should tie to sheet F-5.

UTILITY NAME:

L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage Percent in (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	27	%	3.7 %	\$ 10,927	\$	\$ 1,561	\$ 12,488
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	%	3.7 %	17,774			17,774
361	Collection Sewers - Gravity	40	%	2.5 %	28,956		3,540	32,496
362	Special Collecting Structures	39	%	2.7 %	38,020			38,020
363	Services to Customers	35	%	2.86 %	22,435		3,199	25,634
364	Flow Measuring Devices	5	%	20.0 %	34,391		-0-	34,391
365	Flow Measuring Installations		%	%				
370	Receiving Wells		%	%				
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment		%	%				
381	Plant Sewers	15	%	6.67 %	32,039		4,577	36,616
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment	15	%	6.67 %	48,156		-0-	48,156
390	Office Furniture and Equipment		%	%				
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment	15	%	6.67 %	441		63	504
394	Laboratory Equipment		%	%				
395	Power Operated Equipment	10	%	10.0 %	32		-0-	32
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 233,171	\$	\$ 12,940	\$ 246,111 *

* This amount should tie to Sheet F-5.

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 8,880
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	
715	Purchased Power	2,718
716	Fuel for Power Production	
718	Chemicals	5,152
720	Materials and Supplies	
730	Contractual Services:	
	Billing	
	Professional	5,257
	Testing	1,548
	Other	256
740	Rents	
750	Transportation Expense	
755	Insurance Expense	1,436
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	8,737
	Total Wastewater Operation And Maintenance Expense	\$ 33,984 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	376	376	376
General Service					
5/8"	D	1.0	7	7	7
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	2	2	16
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			385	385	399

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

PUMPING EQUIPMENT

Lift Station Number _____	_____	_____	_____	_____	_____	_____
Make or Type and nameplate data on pump _____	_____	_____	_____	_____	_____	_____
Year installed _____	_____	_____	_____	_____	_____	_____
Rated capacity _____	_____	_____	_____	_____	_____	_____
Size _____	_____	_____	_____	_____	_____	_____
Power:						
Electric _____	_____	_____	_____	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

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

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	_____	_____	_____	_____	_____	_____	_____	_____
Type of main _____	_____	_____	_____	_____	_____	_____	_____	_____
Length of main (nearest foot) _____	_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches) _____	_____	_____	_____	_____
Type of Manhole _____	_____	_____	_____	_____
Number of Manholes:				
Beginning of year _____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of Year _____	_____	_____	_____	_____

UTILITY NAME: L.P. UTILITIES CORP

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31, 2008

TREATMENT PLANT

Manufacturer _____	<u>Mard LF</u>	_____	_____
Type _____	<u>aeration</u>	_____	_____
"Steel" or "Concrete" _____	<u>Concrete</u>	_____	_____
Total Permitted Capacity _____	<u>50,000 gallons</u>	_____	_____
Average Daily Flow _____	_____	_____	_____
Method of Effluent Disposal _____	<u>Ponds</u>	_____	_____
Permitted Capacity of Disposal _____	_____	_____	_____
Total Gallons of Wastewater treated _____	<u>1,955,000</u>	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer _____	<u>Hydromatic</u>	_____	_____	_____	_____
Capacity (GPM's) _____	<u>77</u>	_____	_____	_____	_____
Motor:					
Manufacturer _____	<u>Marley</u>	_____	_____	_____	_____
Horsepower _____	<u>3 Hp</u>	_____	_____	_____	_____
Power (Electric or Mechanical) _____	<u>ELECTRIC</u>	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	<u>466,000</u>	_____	<u>466,000</u>
February _____	<u>493,000</u>	_____	<u>493,000</u>
March _____	<u>435,000</u>	_____	<u>435,000</u>
April _____	<u>186,000</u>	_____	<u>186,000</u>
May _____	<u>94,000</u>	_____	<u>94,000</u>
June _____	<u>91,000</u>	_____	<u>91,000</u>
July _____	<u>151,000</u>	_____	<u>151,000</u>
August _____	<u>116,000</u>	_____	<u>116,000</u>
September _____	<u>104,000</u>	_____	<u>104,000</u>
October _____	<u>143,000</u>	_____	<u>143,000</u>
November _____	<u>242,000</u>	_____	<u>242,000</u>
December _____	<u>364,000</u>	_____	<u>364,000</u>
Total for year _____	<u>2,885,000</u>	_____	<u>2,885,000</u>

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: L.P UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

SYSTEM NAME: _____

GENERAL 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. 50

2. Maximum number of ERCs* which can be served. 87

3. Present system connection capacity (in ERCs*) using existing lines. 87

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

5. Estimated annual increase in ERCs*. 3 to 5

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? Yes
If so, when? 2001

9. Has the utility been required by the DEP or water management district to implement reuse? _____
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? 12/2005

11. If the present system does not meet the requirements of DEP rules, submit the following:
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? _____

12. Department of Environmental Protection ID # FLA 014340 ID# 5228 P00239

* An ERC is determined based on 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 SFR customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000)/365 days/280 gallons per day).

UTILITY NAME: L.P. UTILITIES CORP

YEAR OF REPORT
DECEMBER 31, 2008

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<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
<input checked="" type="checkbox"/> | NO
<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.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|



(signature of Chief Executive Officer of the utility) *

Date: 30 April 09

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

(signature of Chief Financial Officer of the utility) *

Date: _____

* 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.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class C**

Company: L.P. Utilities Corp.

For the Year Ended December 31, 2008

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 54,576	\$ 54,576	\$ -0-
Commercial	8,044	8,044	-0-
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Water Operating Revenue	\$ 62,620	\$ 62,620	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 62,620	\$ 62,620	\$ -0-

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).