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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

WS860-11-AR
R. Anthony Cozier
L. P. Utilities Corporation
P. O. Box 478
Lake Placid, FL 33862-0478

Submitted To The

STATE OF FLORIDA



REGULATION
12 MAY -3 AM 9:08
SERVICE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2011

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)

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FINANCIAL SECTION

REPORT OF

L.P. UTILITIES CORPORATION

(EXACT NAME OF UTILITY)

P.O. BOX 478 LAKE PLACID, FL 33862	7604 U.S. 27 N. SEBRING, FL 33870	HIGHLANDS
Mailing Address	Street Address	County

Telephone Number (863) 314-9500 Date Utility First Organized 1989

Fax Number (863) 314-9527 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 Services, Inc.
209 U.S. 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>P.O. Box 478</u> <u>Lake Placid, FL 33852</u>	<u>22,980.00</u>
Person who prepared this report: <u>Forrest H. Hilton</u>	<u>CPA</u>	<u>702 U.S. 27 North</u> <u>Avon 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>P.O. Box 4788</u> <u>Lake Placid, FL</u> <u>33852</u>	\$ <u>-0-</u>
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential _____		\$ 48,527	\$ 42,657	\$ _____	\$ 91,184
Commercial _____		7,204	3,583	_____	10,787
Industrial _____		_____	_____	_____	_____
Multiple Family _____		_____	_____	_____	_____
Guaranteed Revenues _____		_____	_____	_____	_____
Other (Specify) _____		1,550	_____	_____	1,550
Total Gross Revenue _____		\$ 57,281	\$ 46,240	\$ 0	\$ 103,521
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 55,338	\$ 45,335	\$ _____	\$ 100,673
Depreciation Expense _____	F-5	13,069	12,939	_____	26,008
CIAC Amortization Expense _____	F-8	(6,168)	(2,328)	_____	(8,496)
Taxes Other Than Income _____	F-7	7,029	5,662	_____	12,691
Income Taxes _____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 69,268	61,608	_____	\$ 130,876
Net Operating Income (Loss)		\$ (11,987)	\$ (15,368)	\$ _____	\$ (27,355)
Other Income:					
Nonutility Income _____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses _____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ (11,987)	\$ (15,368)	\$ _____	\$ (27,355)

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

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>903,700</u>	\$ <u>903,700</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>(545,280)</u>	<u>(519,272)</u>
Net Utility Plant _____		\$ <u>358,420</u>	\$ <u>384,428</u>
Cash _____		<u>2,493</u>	<u>8,786</u>
Customer Accounts Receivable (141) _____			
Other Assets (Specify): _____			

Total Assets _____		\$ <u><u>360,913</u></u>	\$ <u><u>393,214</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>(275,441)</u>	<u>(248,086)</u>
Proprietary Capital (Proprietary and Partnership only) (218) _____	F-6		
Total Capital _____		\$ <u><u>(265,441)</u></u>	\$ <u><u>(238,086)</u></u>
Long Term Debt (224) _____	F-6	\$ _____	\$ _____
Accounts Payable (231) _____		<u>53,655</u>	<u>101,868</u>
Notes Payable (232) _____		<u>432,080</u>	<u>378,563</u>
Customer Deposits (235) _____			
Accrued Taxes (236) _____			
Other Liabilities (Specify) _____		<u>4,658</u>	<u>6,412</u>
REGULATORY COMMISSION PAYABLE			

Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>135,961</u>	<u>144,457</u>
Total Liabilities and Capital _____		\$ <u><u>360,913</u></u>	\$ <u><u>393,214</u></u>

UTILITY NAME: L.P UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other than Reporting Systems	Total
Utility Plant in Service (101)	\$ 489,893	\$ 413,807	\$ _____	\$ 903,700
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 489,893	\$ 413,807	\$ _____	\$ 903,700

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

Account 108	Water	Wastewater	Other than Reporting Systems	Total
Balance First of Year _____	\$ 247,281	\$ 271,991	\$ _____	\$ 519,272
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ 13,069	\$ 12,939	\$ _____	\$ 26,008
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 13,069	\$ 12,939	\$ _____	\$ 26,008
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 260,350	\$ 284,930	\$ _____	\$ 545,280

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

CAPITAL STOCK (201 - 204)

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

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (248,086)
Changes during the year (Specify): <u>LOSS FOR THE YEAR 2011</u>	_____	<u>(27,355)</u>
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ (275,441)

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>HIGHEST CORPORATION</u>	_____	_____	\$ <u>432,080</u>
_____	_____	_____	_____
_____	_____	_____	_____
Total _____	_____	_____	\$ <u>432,080</u>

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

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_____	1,842	1,228	_____	3,070
Regulatory assessment fee_____	2,577	2,081	_____	4,658
Other (Specify)_____	1,194	1,195	_____	2,389
<u>TANGIBLE TAX LICENSE &</u>	1,416	1,158	_____	2,574
<u>PERMITS</u>	_____	_____	_____	_____
Total Tax Expense_____	\$ <u>7,029</u>	\$ <u>5,662</u>	\$ _____	\$ <u>12,691</u>

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
<u>R.C. LUDWIG, INC.</u>	\$ 16,770	\$ 13,720	<u>REPAIRS & MAINTENANCE</u>
<u>SHORT UTILITY SERVICES</u>	\$ 13,647	\$ 11,165	<u>REPAIRS & MAINTENANCE</u>
<u>PUGH UTILITIES</u>	\$ 6,633	\$ 5,443	<u>REPAIRS & MAINTENANCE</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT
DECEMBER 31, 2011

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>204,307</u>	\$ <u>65,600</u>	\$ <u>269,907</u>
2) Add credits during year _____	\$ _____	\$ _____	\$ _____
3) Total _____	<u>204,307</u>	<u>65,600</u>	<u>269,907</u>
4) Deduct charges during the year _____	_____	_____	_____
5) Balance end of year _____	<u>97,145</u>	<u>36,801</u>	<u>133,946</u>
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ <u>107,162</u>	\$ <u>28,799</u>	\$ <u>135,961</u>

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 _____	\$ <u>90,977</u>	\$ <u>34,473</u>	\$ <u>125,450</u>
Add Debits During Year: _____	<u>6,168</u>	<u>2,328</u>	<u>8,496</u>
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>97,145</u>	\$ <u>36,801</u>	\$ <u>133,946</u>

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

UTILITY NAME: L.P UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

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>100.00</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, 2011

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 _____	41,707			41,707
307	Wells and Springs _____				
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 _____	3,979			3,979
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 _____	\$ 489,893	\$ _____	\$ _____	\$ 489,893

UTILITY NAME: L.P. UTILITIES

YEAR OF REPORT DECEMBER 31, 2011

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 %	\$ 22,466	\$	\$ 2,371	\$ 24,837
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	3.7 %	40,924		783	41,707
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	38	%	2.63 %	1,040	-0-	-0-	1,040
310	Power Generating Equipment	17	%	5.88 %	3,566		423	3,989
311	Pumping Equipment		%	%				
320	Water Treatment Equipment		%	%				
330	Distribution Reservoirs & Standpipes	33	%	3.03 %	9,820		982	10,802
331	Trans. & Dist. Mains	38	%	2.53 %	62,953		5,219	68,172
333	Services	35	%	2.86 %	55,148		1,674	56,822
334	Meter & Meter Installations	40	%	5.88 %	43,674		1,358	45,032
335	Hydrants	40	%	2.50 %	5,364	-0-	-0-	5,364
336	Backflow Prevention Devices	35	%	5.88 %	1,254	-0-	-0-	1,254
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment	15	%	6.77 %	1,040		259	1,299
341	Transportation Equipment	6	%	6.77 %	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				\$ 247,281	\$	\$ 13,069	\$ 260,350 *

* This amount should tie to Sheet F-5.

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 1,650
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	
604	Employee Pensions and Benefits	
610	Purchased Water	
615	Purchased Power	6,043
616	Fuel for Power Production	
618	Chemicals	
620	Materials and Supplies	
630	Contractual Services:	
	Billing	
	Professional	2,573
	Testing	13,647
	Other	
640	Rents	2,034
650	Transportation Expense	
655	Insurance Expense	237
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	
670	Bad Debt Expense	
675	Miscellaneous Expenses	29,154
	Total Water Operation And Maintenance Expense	\$ 55,338*

* 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	416	416	416
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0	8	8	8
3/4"	D	1.5			
1"	D	2.5	2	2	5
1 1/2"	D,T	5.0	3	3	15
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			434	434	484

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

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_____	_____	1,940	_____	_____	1,940
February_____	_____	1,958	_____	_____	1,958
March_____	_____	1,838	_____	_____	1,838
April_____	_____	1,500	_____	_____	1,500
May_____	_____	1,321	_____	_____	1,321
June_____	_____	1,251	_____	_____	1,251
July_____	_____	1,219	_____	_____	1,219
August_____	_____	1,183	_____	_____	1,183
September_____	_____	1,514	_____	_____	1,514
October_____	_____	1,310	_____	_____	1,310
November_____	_____	1,468	_____	_____	1,468
December_____	_____	1,556	_____	_____	1,556
Total for Year_____	_____	18,058	_____	_____	18,058

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"	2,790	_____	_____	2,790
"	6"	9,440	_____	_____	9,440
"	4"	1,660	_____	_____	1,660
"	3"	2,818	_____	_____	2,818
"	2"	920	_____	_____	920
"	1"	9,258	_____	_____	9,258
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

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 _____	1,780	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)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
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, 2011

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</u> AGPD	_____
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: I.P. UTILITIES CORP.

YEAR OF REPORT
DECEMBER 31, 2011

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 # 209490.003

- 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, 2011

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 _____	947	_____	_____	947
393	Tools, Shop and Garage Equipment _____	_____	_____	_____	_____
394	Laboratory Equipment _____	_____	_____	_____	_____
395	Power Operated Equipment _____	_____	_____	_____	_____
396	Communication Equipment _____	_____	_____	_____	_____
397	Miscellaneous Equipment _____	_____	_____	_____	_____
398	Other Tangible Plant _____	_____	_____	_____	_____
	Total Wastewater Plant _____	\$ 413,807	\$ _____	\$ _____	\$ 413,807 *

* This amount should tie to sheet F-5.

UTILITY NAME: L.P. UTILITIES

YEAR OF REPORT
DECEMBER 31, 2011

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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)
354	Structures and Improvements	27	%	3.7 %	\$ 15,610	\$	\$ 1,560	\$ 17,170
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	%	3.7 %	17,774	-0-	-0-	17,774
361	Collection Sewers - Gravity	40	%	2.5 %	39,576		3,540	43,116
362	Special Collecting Structures	39	%	2.7 %	38,020		-0-	38,020
363	Services to Customers	35	%	2.86 %	32,032		3,199	35,231
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	15	%	6.67 %	45,770		4,577	50,347
381	Plant Sewers		%	%				
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 %	630		63	693
394	Laboratory Equipment		%	%				
395	Power Operated Equipment	10	%	10.0 %	32		-0-	32
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 271,991	\$	\$ 12,939	\$ 284,930 *

* This amount should tie to Sheet F-5.

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT
DECEMBER 31, 2011

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$ 1,350
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	4,945
716	Fuel for Power Production	
718	Chemicals	
720	Materials and Supplies	
730	Contractual Services:	
	Billing	
	Professional	2,106
	Testing	11,165
	Other	
740	Rents	1,163
750	Transportation Expense	
755	Insurance Expense	194
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	
770	Bad Debt Expense	
775	Miscellaneous Expenses	24,412
	Total Wastewater Operation And Maintenance Expense	\$ 45,335 *

* 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	D	1.0	384	384	384		
All meter sizes							
General Service	D D D D,T D,C,T D C T	1.0 1.5 2.5 5.0 8.0 15.0 16.0 17.5	8	8	8		
5/8"							
3/4"							
1"							
1 1/2"					1	1	5
2"					1	1	8
3"							
3"							
Unmetered Customers Other (Specify)							
** D = Displacement C = Compound T = Turbine			Total	394	394	405	

UTILITY NAME: L.P. UTILITIES CORP.

YEAR OF REPORT DECEMBER 31, 2011

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.

YEAR OF REPORT DECEMBER 31, 2011

SYSTEM NAME: _____

TREATMENT PLANT

Manufacturer _____	<u>MARD LF</u>	_____	_____
Type _____	<u>AERATION</u>	_____	_____
"Steel" or "Concrete" _____	<u>CONCRETE</u>	_____	_____
Total Permitted Capacity _____	<u>50,000 GAL</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>27,000</u>	_____	<u>27,000</u>
February _____	<u>33,000</u>	_____	<u>33,000</u>
March _____	<u>26,000</u>	_____	<u>26,000</u>
April _____	<u>16,000</u>	_____	<u>16,000</u>
May _____	<u>9,000</u>	_____	<u>9,000</u>
June _____	<u>9,000</u>	_____	<u>9,000</u>
July _____	<u>8,000</u>	_____	<u>8,000</u>
August _____	<u>6,000</u>	_____	<u>6,000</u>
September _____	<u>8,000</u>	_____	<u>8,000</u>
October _____	<u>10,000</u>	_____	<u>10,000</u>
November _____	<u>18,000</u>	_____	<u>18,000</u>
December _____	<u>17,000</u>	_____	<u>17,000</u>
Total for year _____	<u>187,000</u>	_____	<u>187,000</u>

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: L.P UTILITIES

YEAR OF REPORT
DECEMBER 31, 2011

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? 12/2010
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).

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: _____

- | | | | |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 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, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 48,527	\$ 48,527	\$ -0-
Commercial	7,204	7,204	-0-
Industrial			
Multiple Family			
Guaranteed Revenues			
Other	1,550	1,550	-0-
Total Water Operating Revenue	\$ 57,281	\$ 57,281	\$ -0-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 57,281	\$ 57,281	\$ -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).

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C

Company: L.P. UTILITIES CORP.

For the Year Ended December 31, 2011

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 42,657	\$ 42,657	\$ -0-
Commercial	3,583	3,583	-0-
Industrial			
Multiple Family			
Guaranteed Revenues			
Other			
Total Wastewater Operating Revenue	\$ 46,240	\$ 46,240	\$ -0-
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility			
Net Wastewater Operating Revenues	\$ 46,240	\$ 46,240	\$ -0-

Explanations:

Instructions:

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