

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WU193

Placid Lakes Utilities, Inc.  
2000 Jefferson Avenue, North  
Lake Placid, FL 33852-9749

401W/

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED  
PUBLIC SERVICE  
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ECONOMIC REGULATION

WU193-00-AR  
PLACID LAKES UTILITIES, INC.

PUBLIC SERVICE COMMISSION  
FOR THE  
YEAR ENDED DECEMBER 31, 00

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## GENERAL INSTRUCTIONS

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

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

The fourth copy should be retained by the utility.

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**EXECUTIVE  
SUMMARY**

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**CERTIFICATION OF ANNUAL REPORT**

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

- |  |                                |  |
|--|--------------------------------|--|
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><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 the financial statement of the utility.  |
| YES<br><input checked="" type="checkbox"/> | NO<br><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 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.
X	X	X	X

*Scott Hutchins*

(Signature of Chief Executive Scott Hutchins, Vice President)

1.	2.	3.	4.
X	X	X	X

*Peggy Ann Brewer*

(Signature of Chief Financial Peggy Ann Brewer, Secretary/Treasurer)

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

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

**ANNUAL REPORT OF**

**YEAR OF REPORT**  
December 31,

PLACID LAKES UTILITIES, INC.  
(Exact Name of Utility)

County: Highlands

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

2000 Jefferson Avenue  
Lake Placid, FL 33852-9722

Telephone: 863-4650345

E Mail Address: plcomm@htn.net

WEB Site: \_\_\_\_\_

Sunshine State One-Call of Florida, Inc. Member Number PL1020

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

Pam Brewer  
2000 Jefferson Avenue  
Lake Placid, FL 33852-9722

Telephone: 863-4650345

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

2000 Jefferson Avenue  
Lake Placid, FL 33852-9722

Telephone: 863-4650345

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of original organization of the utility: June 11, 1970

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

Individual  Partnership  Sub S Corporation  1120 Corporation

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

	Name	Percent Ownership
1.	Lake Placid Holding Company	100%
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31,

**DIRECTORY OF PERSONNEL WHO CONTACT  
THE FLORIDA PUBLIC SERVICE COMMISSION**

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Scott Hutchins	Operator	Placid Lakes Utilities, Inc	General Operations and Information
Peggy Ann (Pam) Brewer	Bookkeeper	Placid Lakes Utilities, Inc.	Accounting, Customer Service, Admin
Kenneth Hoffman (850)681-6788	Attorney	Rutledge, Ecenia, Purcell & Hoffman	Legal and Regulatory
John Gusatella (617)423-3030	Consultant	Guastella Associates, Inc.	Rates & Regulation Engineering & Acct'g

- (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.

UTILITY NAME: PLACID LAKES UTILITIES, INC.

### COMPANY PROFILE

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

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

Placid Lakes Utilities was established in 1970 to provide water service to the subdivision of Placid Lakes. The company currently serves approximately 1470 residential, commercial, multi-family and general service customers. Recent growth has occurred at the rate of 30 to 60 new connections per year.

The utility expanded the plant in 1997 by increasing the source of supply, adding three new high service pumps to replace pumps that were over thirty years old and increasing the storage facilities.

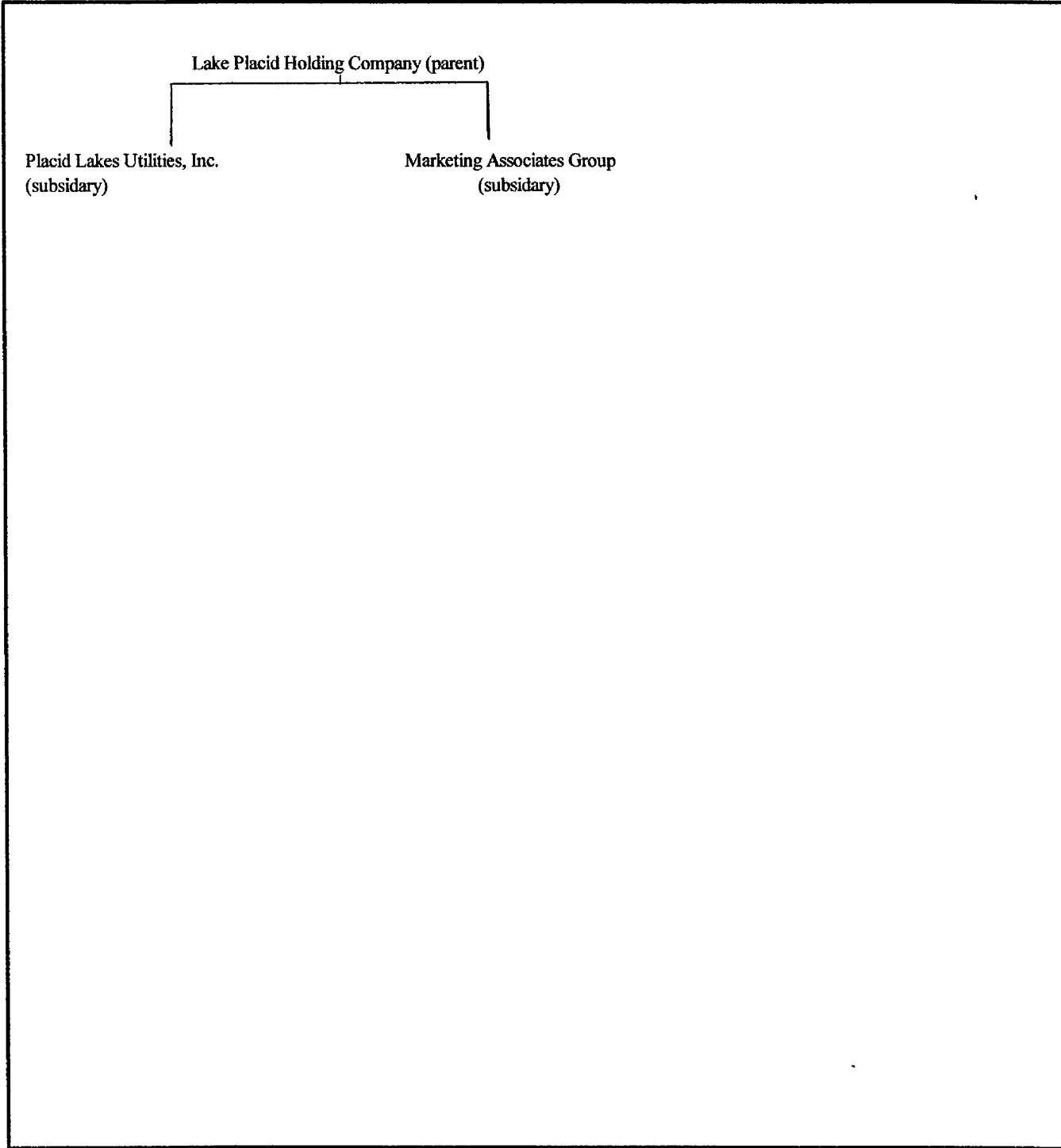
In 1999, the utility received the "Small Community WTP Award" from the DEP South District. The utility was recognized for high quality of service, continuously well maintained facilities and for meeting all of DEP's chemical and bacteriological requirements.

The utility was granted a rate increase in February 2001 by PSC order number PSC-01-0327-PAA-WU  
The utility works with the community and publishes articles in the community newsletter to keep customers informed of water issues, rate increases and conservation tips.

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of 12/31/00

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



UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31,
---------------------------------------

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Roland Tobler	President	33%	\$ 10000
Scott Hutchins	Vice President	33%	10000
Peggy Ann Brewer	Secretary/Treasurer	33%	10000

**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)
Roland Tobler	Director	12	\$ 0
Scott Hutchins	Director	12	0
Peggy Ann Brewer	Director	12	0

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31,
---------------------------------------

**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.

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
N/A		\$	

\* 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: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31,

**AFFILIATION OF OFFICERS AND DIRECTORS**

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

<b>NAME</b> <b>(a)</b>	<b>PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION</b> <b>(b)</b>	<b>AFFILIATION OR CONNECTION</b> <b>(c)</b>	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION</b> <b>(d)</b>
Roland Tobler	President		Lake Placid Holding Co.
Scott Hutchins	Vice President		Lake Placid Holding Co.
Peggy Ann Brewer	Secretary/Treasurer		Lake Placid Holding Co.



UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

YEAR OF REPORT December 31,
--------------------------------

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT  
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

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

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
N/A	\$		\$		\$	

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT  
December 31, 2000

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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, and asset, or service involved.

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

- Enter in this part all transactions involving services and products received or provided.
- 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 (S)old (d)	AMOUNT (e)
Lake Placid Holding Co.	Management Services	1/1/2000 to 12/31/2000	P	16672
A. Tobler Family Trust	Office Rent	1/1/2000 to 12/31/2000	P	\$ 3237
Lake Placid Holding Co.	Storage Rent	1/1/2000 to 12/31/2000	P	6600

UTILITY NAME: PLACID LAKES UTILITIES, INC.

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

**Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**  
3. The columnar instructions follow:  
(a) Enter name of related party or company.  
(b) Describe briefly the type of assets purchased, sold or transferred.  
(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".  
(d) Enter the net book value for each item reported.  
(e) Enter the net profit or loss for each item reported. (column (c) - column (d))  
(f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

1. Enter in this part all transactions relating 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  
-write-off of bad debts or loans

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)
N/A		\$	\$	\$	\$
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		

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# **FINANCIAL SECTION**

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 1,861,086	\$ 1,879,442
108-110	Less: Accumulated Depreciation and Amortization	F-8	583,896	628,738
Net Plant			\$ 1,277,190	\$ 1,250,704
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,277,190	\$ 1,250,704
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9		\$ 55,553
122	Less: Accumulated Depreciation and Amortization			(27,775)
Net Nonutility Property				\$ 27,778
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments				\$ 27,778
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 8,185	\$ 15,671
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	21,164	30,877
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		32,461	35,053
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	1,092	2,382
Total Current and Accrued Assets			\$ 62,902	\$ 83,983

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED DEBITS</b>				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	141,957	101,863
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ 141,957	\$ 101,863
<b>TOTAL ASSETS AND OTHER DEBITS</b>			<u>\$ 1,482,049</u>	<u>\$ 1,464,328</u>

\* Not Applicable for Class B Utilities

<p><b><u>NOTES TO THE BALANCE SHEET</u></b></p> <p>The space below is provided for important notes regarding the balance sheet.</p>
---

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 500	\$ 500
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		500	500
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(888,262)	(1,196,752)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (887,262)	\$ (1,195,752)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		1,853,007
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$	\$ 1,853,007
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		340	4,713
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18	1,707,915	
235	Customer Deposits			8,800
236	Accrued Taxes	W/S-3	0	6,689
237	Accrued Interest	F-19		177,602
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	55,596	
Total Current & Accrued Liabilities			\$ 1,763,851	\$ 197,804

\* Not Applicable for Class B Utilities



**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ _____	\$ _____
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 1,010,604	\$ 1,044,808
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(405,144)	(435,539)
Total Net C.I.A.C.			\$ 605,460	\$ 609,269
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ 1,482,049	\$ 1,464,328

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 261,784	\$ 288,148
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	15,339	13,250
Net Operating Revenues			\$ 246,445	\$ 274,898
401	Operating Expenses	F-3(b)	\$ 263,564	\$ 306,564
403	Depreciation Expense:	F-3(b)	\$ 59,064	\$ 55,823
	Less: Amortization of CIAC	F-22	31,590	30,523
Net Depreciation Expense			\$ 27,474	\$ 25,300
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	36,105	34,715
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 327,143	\$ 366,579
Net Utility Operating Income			\$ (80,698)	\$ (91,681)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	15,339	13,250
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (65,359)	\$ (78,431)

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

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

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 288,148 (13,250)	\$ _____	\$ _____
\$ 274,898	\$ _____	\$ _____
\$ 306,564	\$ _____	\$ _____
55,823 30,523	_____	_____
\$ 25,300	\$ _____	\$ _____
_____ _____ 34,715 _____ _____ _____	_____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____
\$ 366,579	\$ _____	\$ _____
\$ (91,681)	\$ _____	\$ _____
13,250 _____ _____	_____ _____ _____	_____ _____ _____
\$ (78,431)	\$ _____	\$ _____

\* Total of Schedules W-3 / S-3 for all rate groups.

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ (65,359)	\$ (78,431)
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		_____	7,704
426	Miscellaneous Nonutility Expenses		_____	(42,624)
Total Other Income and Deductions			\$ _____	\$ (34,920)
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ _____	\$ _____
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 72,431	\$ 96,151
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 72,431	\$ 96,151
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
<b>NET INCOME</b>			<b>\$ (137,790)</b>	<b>\$ (209,502)</b>

Explain Extraordinary Income:

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,879,442	\$
	Less:			
	Nonused and Useful Plant (1)		127,184	
108	Accumulated Depreciation	F-8	628,738	
110	Accumulated Amortization	F-8	0	
271	Contributions In Aid of Construction	F-22	1,044,808	
252	Advances for Construction	F-20		
Subtotal			\$ 78,712	\$
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	435,539	
Subtotal			\$ 514,251	\$
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		38,320	
	Other (Specify):			
RATE BASE			\$ 552,571	\$
NET UTILITY OPERATING INCOME			\$ (78,431)	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-14.19%	\$

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ (1,176,626)	0%		
Preferred Stock				
Long Term Debt	1,816,728	100%	10.5%	10.5%
Customer Deposits				
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
<b>Total</b>	<b>\$ 640,102</b>	<b>100.00%</b>		<b>10.50%</b>

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

\_\_\_\_\_

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

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

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

**APPROVED RETURN ON EQUITY**

Return on Equity:	<u>10.50%</u>
Return on Equity:	<u>PSC-01-0327-PAA-WU</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

AFUDC rate:	<u>10.50%</u>
AFUDC rate:	<u>PSC-01-0327-PAA-WU</u>

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

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT  
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SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (I) ADJUSTMENTS SPECIFIC (e)	OTHER (I) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ -1195752	\$ 19126	\$	\$	\$	\$ -1176626
Preferred Stock						
Long Term Debt	1853007	-36279				1816728
Customer Deposits						
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other (Explain)						
Total	\$ 657255	\$ -17153	\$	\$	\$	\$ 640102

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,879,442	\$ _____	\$ _____	\$ 1,879,442
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	<b>Total Utility Plant</b>	\$ <u>1,879,442</u>	\$ _____	\$ _____	\$ <u>1,879,442</u>

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	<b>Total Plant Acquisition Adjustments</b>	\$ _____	\$ _____	\$ _____	\$ _____
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	<b>Total Accumulated Amortization</b>	\$ _____	\$ _____	\$ _____	\$ _____
	<b>Net Acquisition Adjustments</b>	\$ _____	\$ _____	\$ _____	\$ _____



**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
Account 108				
Balance first of year	\$ 583,896	\$	\$	\$ 583,896
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 55,823	\$	\$	\$ 55,823
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
<b>Total Credits</b>	\$ 55,823	\$	\$	\$ 55,823
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
PSC-01-0327-PAA-WU	(5,400)			(5,400)
Correct prior yr excess deprn	(5,581)			(5,581)
<b>Total Debits</b>	\$ (10,981)	\$	\$	\$ (10,981)
Balance end of year	\$ <u>628,738</u>	\$ <u></u>	\$ <u></u>	\$ <u>628,738</u>
<b>ACCUMULATED AMORTIZATION</b>				
Account 110				
Balance first of year	\$ 405,016	\$	\$	\$ 405,016
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 30,523	\$	\$	\$ 30,523
Other Accounts (specify):				
<b>Total credits</b>	\$ 30,523	\$	\$	\$ 30,523
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
<b>Total Debits</b>	\$	\$	\$	\$
Balance end of year	\$ <u>435,539</u>	\$ <u></u>	\$ <u></u>	\$ <u>435,539</u>

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

UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

**YEAR OF REPORT**  
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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
PSC-01-0327-PAA-WU	\$ 67266	666	\$ 0
Total	\$ 67,266		\$ 0

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.  
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Wastewater Treatment Plant Not reported last yr in error	\$ 55,553	\$	\$	\$ 55,553
Total Nonutility Property	\$ 55,553	\$	\$	\$ 55,553

**SPECIAL DEPOSITS ( ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	\$
Total Special Deposits	\$
OTHER SPECIAL DEPOSITS (Account 133):	\$
Total Other Special Deposits	\$

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
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**INVESTMENTS AND SPECIAL FUNDS  
ACCOUNTS 123 - 127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <hr/> <hr/> <hr/> <hr/>		\$ _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
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**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 30,877	
Wastewater		
Other		
Total Customer Accounts Receivable	\$	30,877
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
_____	\$ _____	
_____		
_____		
Total Other Accounts Receivable	\$	
NOTES RECEIVABLE (Account 144 ):		
_____	\$ _____	
_____		
_____		
Total Notes Receivable	\$	
Total Accounts and Notes Receivable	\$	30,877
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143 )		
Balance first of year	\$	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off		
Utility Accounts		
Others		
_____		
_____		
Total Additions	\$	
Deduct accounts written off during year:		
Utility Accounts		
Others		
_____		
_____		
Total accounts written off	\$	
Balance end of year	\$	30,877
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>	<b>\$</b>	<b>_____</b>

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

<b>DESCRIPTION (a)</b>	<b>TOTAL (b)</b>
	\$ _____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
	_____
Total	\$ _____

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 146**

Report each note receivable from associated companies separately.

<b>DESCRIPTION (a)</b>	<b>INTEREST RATE (b)</b>	<b>TOTAL (c)</b>
		%\$ _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
		% _____
Total		\$ _____

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

<b>DESCRIPTION - Provide itemized listing (a)</b>	<b>BALANCE END OF YEAR (b)</b>
Prepaid Chemicals	\$ 820
Prepaid Postage	667
Prepaid Rent	895
	_____
	_____
Total Miscellaneous Current and Accrued Liabilities	\$ 2,382

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____

**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
PSC-01-0327-PAA-WU	\$ 0	\$ 67,266
<b>Total Deferred Rate Case Expense</b>	\$ 0	\$ 67,266
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	\$
<b>Total Other Deferred Debits</b>	\$	\$
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
Non-Recurring Accounting Costs	\$ 0	\$ 34,597
<b>Total Regulatory Assets</b>	\$ 0	\$ 34,597
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ 0	\$ 101,863

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	\$1.00 %\$	
Shares authorized	500	
Shares issued and outstanding	500	
Total par value of stock issued	%\$	500
Dividends declared per share for year	%\$	0
<b>PREFERRED STOCK</b>		
Par or stated value per share	%\$	0
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%\$	0
Dividends declared per share for year	%\$	0

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$

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



UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

**STATEMENT OF RETAINED EARNINGS**

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (888,262)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: Prior Period adjustments, primarily to write off accrued but unpaid interest expense.	\$ 98,988
	Total Debits:	\$ 98,988
435	Balance Transferred from Income	\$ (209,502)
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ (1,196,752)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ (1,196,752)
Notes to Statement of Retained Earnings:		

UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

**YEAR OF REPORT**  
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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Lake Placid Holding Company-Ongoing Loan      Prime+1    Variable	823,787
Lake Placid Holding Company-Plant Expansion    Prime+1    Variable	440,425
Lake Placid Holding Company-Line Extensions    Prime+1    Variable	164,932
Lake Placid Holding Company-Catfish Creek      Prime+1    Variable	13,834
Lake Placid Holding Company-Operating Defic    Prime+1    Variable	373,750
Lake Placid Holding Company-Wastewater Plant   Prime+1    Variable	36,279
<b>Total</b>	<b>\$ 1,853,007</b>

**OTHER LONG-TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
<b>Total</b>			<b>\$</b>

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

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
--

**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232):			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ _____

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total	\$ _____

UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)
		ACCT. DEBIT (c)	AMOUNT (d)	
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt				
Lake Placid Holding-Plant Expansion Loan	See Note	427 \$	51,144 \$	23,189 \$
Lake Placid Holding- Line Extension Loan	See Note	427	15,775	10,166
Lake Placid Holding-Catfish Creek Loan	See Note	427	1,680	
Lake Placid Holding-Operating Loan	See Note	427	27,546	
Lake Placid Holding-Wastewater Plant		426	4,302	
Total Account 237.1		\$	100,447 \$	33,355 \$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities				
Customer Deposits		427 \$	6 \$	6 \$
Total Account 237.2		\$	6 \$	6 \$
Total Account 237 (1)		\$	100,453 \$	33,361 \$
INTEREST EXPENSED:				
Total accrual Account 237		237 \$	100,453	
Less Capitalized Interest Portion of AFUDC:				
Net Interest Expensed to Account No. 427 (2)		\$	100,453	

(1) Must agree to F-2 (a)  
Ending Balance of /

(2) Must agree to F-3 (c)  
Year Interest Expense  
Note: Accrued Interest  
Added to advances recor  
In account #234

**YEAR OF REPORT**  
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<b>BALANCE END OF YEAR</b>
(F)
104,478
15,694
4,481
42,324
10,625
177,602
177,602

a), Beginning and  
Accrued Interest.

c), Current  
se

rded



**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Liabilities</b>	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Liabilities</b>	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 1,010,604	\$ _____	\$ _____	\$ 1,010,604
Add credits during year:	\$ 34,204	\$ _____	\$ _____	\$ 34,204
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ 1,044,808	\$ _____	\$ _____	\$ 1,044,808

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 405,016	\$ _____	\$ _____	\$ 405,016
Debits during the year:	\$ 30,523	\$ _____	\$ _____	\$ 30,523
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 435,539	\$ _____	\$ _____	\$ 435,539



UTILITY NAME: **PLACID LAKES UTILITIES, INC.**

<b>YEAR OF REPORT</b> December 31, 2000
--

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

- 1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- 2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (209,502)
Reconciling items for the year:		
Taxable income not reported on books:		
CIAC Collections over CIAC Amortization		3,681
Deductions recorded on books not deducted for return:		
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Tax Depreciation over Books		(11,759)
Federal tax net income		\$ (217,580)

Computation of tax :  
 PLU files a consolidated tax return with its parent, Lake Placid Holding Company (59-6064150)  
 PLU separate company tax liability = 0

**WATER  
OPERATION  
SECTION**

**UTILITY NAME:**

**PLACID LAKES UTILITIES, INC.**

<b>YEAR OF REPORT</b> December 31, 2000
--

### **WATER LISTING OF SYSTEM GROUPS**

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

<b>SYSTEM NAME / COUNTY</b>	<b>CERTIFICATE NUMBER</b>	<b>GROUP NUMBER</b>
Placid Lakes Utiliteis, Inc./Highlands	WU193 28 401W	

UTILITY NAME: PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
--

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,879,442
	Less:		
	Nonused and Useful Plant (1)		127,184
108	Accumulated Depreciation	W-6(b)	628,738
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	1,044,808
252	Advances for Construction	F-20	
Subtotal			\$ 78,712
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 435,539
Subtotal			\$ 514,251
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		38,320
	Other (Specify):		
WATER RATE BASE			\$ 552,571
WATER OPERATING INCOME		W-3	\$ (78,431)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			-14.19%

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and  
 Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
--

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc./Highlands

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
<b>UTILITY OPERATING INCOME</b>			
400	Operating Revenues	W-9	\$ 288,148
469	Less: Guaranteed Revenue and AFPI	W-9	(13,250)
Net Operating Revenues			\$ 274,898
401	Operating Expenses	W-10(a)	\$ 306,564
403	Depreciation Expense	W-6(a)	55,823
	Less: Amortization of CIAC	W-8(a)	30,523
Net Depreciation Expense			\$ 25,300
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		10,273
408.11	Property Taxes		12,701
408.12	Payroll Taxes		11,426
408.13	Other Taxes and Licenses		315
408	Total Taxes Other Than Income		\$ 34,715
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 366,579
Utility Operating Income			\$ (91,681)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 13,250
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ (78,431)

**YEAR OF REPORT**  
December 31, 2000

**UTILITY NAME:** PLACID LAKES UTILITIES, INC.

**SYSTEM NAME / COUNTY:** Placid Lakes Utilities, Inc./Highlands

**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	1,000			1,000
304	Structures and Improvements	60,995			60,995
305	Collecting and Impounding Reservoirs	32,429			32,429
306	Lake, River and Other Intakes				
307	Wells and Springs	114,763		(12,671)*	102,092
308	Infiltration Galleries and Tunnels				
309	Supply Mains	48,851			48,851
310	Power Generation Equipment	16,325			16,325
311	Pumping Equipment	118,223		(12,671)*	105,552
320	Water Treatment Equipment	19,760			19,760
330	Distribution Reservoirs and Standpipes	271,975		(12,671)*	259,304
331	Transmission and Distribution Mains	879,018	34,751	(7,320)*	906,449
333	Services	51,360	9,746		61,106
334	Meters and Meter Installations	147,996	7,709		155,705
335	Hydrants	28,985			28,985
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	29,216			29,216
341	Transportation Equipment	22,313			22,313
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	5,259	71		5,330
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	2,766			2,766
347	Miscellaneous Equipment	9,852	11,412		21,264
348	Other Tangible Plant				
	<b>TOTAL WATER PLANT</b>	\$ 186,1086	\$ 63689	\$ -45333	\$ 1879442

**NOTE:** Any adjustments made to reclassify property from one account to another must be footnoted.  
\* PSC ORDER NO. PSC-01-0327-PAA-WU - Remove 1997 capitalized interest - total = 45333.  
W-4(a)  
GROUP \_\_\_\_\_

**YEAR OF REPORT**  
December 31, 2000

**UTILITY NAME:** PLACID LAKES UTILITIES, INC.

**SYSTEM NAME / COUNTY :** Placid Lakes Utilities, Inc./Highlands

**WATER UTILITY PLANT MATRIX**

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization						
302	Franchises						
303	Land and Land Rights	1,000			1,000		
304	Structures and Improvements	60,995			60,995		
305	Collecting and Impounding Reservoirs	32,429		32,429			
306	Lake, River and Other Intakes						
307	Wells and Springs	102,092		102,092			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	48,851		48,851			
310	Power Generation Equipment	16,325		16,325			
311	Pumping Equipment	105,552		105,552			
320	Water Treatment Equipment	19,760			19,760		
330	Distribution Reservoirs and Standpipes	239,304			239,304		
331	Transmission and Distribution Mains	906,449			906,449		
333	Services	61,106			61,106		
334	Meters and Meter Installations	155,705			155,705		
335	Hydrants	28,985			28,985		
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	29,216					29,216
341	Transportation Equipment	22,313					22,313
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	5,330					5,330
344	Laboratory Equipment						
345	Power Operated Equipment	2,766					2,766
346	Communication Equipment	21,264					21,264
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	<b>TOTAL WATER PLANT</b>	<b>1,879,442</b>	<b>\$</b>	<b>\$ 305,249</b>	<b>\$ 81,755</b>	<b>\$ 1,411,549</b>	<b>\$ 80,889</b>

W-4(b)  
GROUP \_\_\_\_\_

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**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	33		3.03%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	40		2.50%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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



**YEAR OF REPORT**  
December 31, 2000

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCURUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
304	Structures and Improvements	\$ 30,051	\$ 1,848	\$	\$ 1,848
305	Collecting and Impounding Reservoirs	18,140	649		649
306	Lake, River and Other Intakes				0
307	Wells and Springs	28,476	3,400		3,400
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	3,490	1,397		1,397
310	Power Generation Equipment	11,171	816		816
311	Pumping Equipment	8,081	5,278		5,278
320	Water Treatment Equipment	11,267	899		899
330	Distribution Reservoirs and Standpipes	19,205	6,483		6,483
331	Transmission and Distribution Mains	315,768	21,120		21,120
333	Services	21,183	1,528		1,528
334	Meters and Meter Installations	67,070	7,785		7,785
335	Hydrants	5,088	643		643
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	4,181	1,949		1,949
341	Transportation Equipment	27,894	0		0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	1,977	333		333
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment	2,492	277		277
347	Miscellaneous Equipment	8,362	1,418		1,418
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 583,896</b>	<b>\$ 55,823</b>	<b>\$</b>	<b>\$ 55,823</b>

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

**YEAR OF REPORT**  
December 31, 2000

**UTILITY NAME:** PLACID LAKES UTILITIES, INC.

**SYSTEM NAME / COUNTY :** Placid Lakes Utilities, Inc./Highlands

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

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$				\$ 31,899
305	Collecting and Impounding Reservoirs					18,789
306	Lake, River and Other Intakes					
307	Wells and Springs			(1,477) *	(1,477)	30,399
308	Infiltration Galleries and Tunnels					
309	Supply Mains					4,887
310	Power Generation Equipment					11,987
311	Pumping Equipment			(2,218) *	(2,218)	11,141
320	Water Treatment Equipment					12,166
330	Distribution Reservoirs and Standpipes			(1,110) *	(1,110)	24,578
331	Transmission and Distribution Mains			(595) *	(595)	336,293
333	Services					22,711
334	Meters and Meter Installations					74,855
335	Hydrants					5,731
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					6,130
341	Transportation Equipment			(5,581) &	(5,581)	22,313
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					2,310
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					2,769
347	Miscellaneous Equipment					9,780
348	Other Tangible Plant					
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>						\$ 628,738

\* PSC Order No. PSC-01-0327-PAA-WU - Remove Depn. on Capitalized Interest.

W-6(b)

GROUP \_\_\_\_\_

& Correct prior year over depreciation.

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY : Highlands

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 1,010,604
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 34,204
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		\$ 34204
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 1044808

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

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

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UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**WATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Installation Fees	34@330/ 2@440	\$	\$ 12,100
Line Extension Fees	36	299	10,764
Plant Expansion Fees	36	315	11,340
Total Credits			\$ 34,204

**ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 405,016
Debits during the year:	
Accruals charged to Account 272	\$ 30,523
Other debits (specify) :	
Total debits	\$ 30,523
Credits during the year (specify) :	
Total credits	\$
Balance end of year	\$ 435,539

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc./Highlands

**WATER CIAC SCHEDULE "B"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION  
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS  
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
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_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
--

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc./Highlands

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
	Metered Water Revenue:			
461.1	Sales to Residential Customers	1,406	1,442	256,821
461.2	Sales to Commercial Customers	27	28	14,434
461.3	Sales to Industrial Customers	1		
461.4	Sales to Public Authorities	3	2	315
461.5	Sales Multiple Family Dwellings			
	Total Metered Sales	1,437	1,472	\$ 271,570
	Fire Protection Revenue:			
462.1	Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,437	1,472	\$ 271,570
	Other Water Revenues:			
469	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 13,250
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			3,328
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ 16,578
	Total Water Operating Revenues			\$ 288,148

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

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc/Highlands

**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	\$ 111,419	\$ 13,928	\$ 13,927
603	Salaries and Wages - Officers, Directors and Majority Stockholders	30,000		
604	Employee Pensions and Benefits	18,532		
610	Purchased Water			
615	Purchased Power	11,613	10,680	
616	Fuel for Power Purchased			
618	Chemicals	12,636		
620	Materials and Supplies	26,664	868	434
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	4,515		
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	16,672		
635	Contractual Services - Testing	2,100	2,100	
636	Contractual Services - Other	31,838		24,027
641	Rental of Building/Real Property	9,837		
642	Rental of Equipment	266		
650	Transportation Expenses	2,886		
656	Insurance - Vehicle			
657	Insurance - General Liability	4,897		
658	Insurance - Workman's Comp.	4,900		
659	Insurance - Other			
660	Advertising Expense	355		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	17,434	903	634
Total Water Utility Expenses		\$ 306,564	\$ 28,479	\$ 39,022

UTILITY NAME:

**PLACID LAKES UTILITIES, INC.**

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc/Highlands

**WATER EXPENSE ACCOUNT MATRIX**

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 13,927	13,928	\$ 13,927	\$ 13,927	\$ 13,927	\$ 13,928
					30,000
					18,532
				934	
12,636					
14,511	10,866		(63)	49	
					4,515
					16,672
		430	3,560	3,160	661
				9,837	
			266		
				2,886	
4,900					4,897
					355
			610	11,061	4,226
\$ 45,974	\$ 24,794	\$ 14,357	\$ 18,300	\$ 41,854	\$ 93,786



UTILITY NAME:

PLACID LAKES UTILITIES, INC.

<b>YEAR OF REPORT</b> December 31, 2000
--

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc./Highlands

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's ) [ (b)+(c)-(d) ] (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January		8,414		8,414	8,961
February		8,207		8,207	9,330
March		9,942		9,942	10,157
April		9,221		9,221	10,294
May		11,048		11,048	11,746
June		8,420		8,420	7,271
July		7,481		7,481	8,928
August		7,275		7,275	8,451
September		6,932		6,932	7,156
October		9,144		9,144	9,129
November		9,805		9,805	8,666
December		8,222		8,414	9,313
Total for Year		104111		104303 *	109402 *

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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	133,300	104,190	Ground Water
Well #2	133,400	72,410	Ground Water
Well #3	133,300	100,907	Ground Water

\* Meters at plant and customer meters measure a different amount of water pumped vs water used.

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

<b>Permitted Capacity of Plant (GPD):</b>	<u>400,000</u>
<b>Location of measurement of capacity (i.e. Wellhead, Storage Tank):</b>	<u>Capacity limited by permitted withdrawal at wells</u>
<b>Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):</b>	<u>Aeration and chemical treatment</u>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: _____
<b>FILTRATION</b>	
Type and size of area: <u>N/A</u>	
Pressure (in square feet): _____	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,446	1,446
3/4"	Displacement	1.5		
1"	Displacement	2.5	21	53
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	7	56
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 Water System Meter Equivalents				<u>1,560</u>

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

<p>ERC Calculation:</p> <p>104,265,371 SFR Gallons (Annual Total)</p> <p>1,431 Average SFR Customers</p> <p>199.62 gpd = ERC</p> <p>298,913 gpd of average daily system demand</p> <p>1,497 ERCs based on 2000 average day actual flow</p>
---

**UTILITY NAME:** PLACID LAKES UTILITIES, INC.

**SYSTEM NAME / COUNTY :** Placid Lakes Utilities, Inc./Highlands

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERC's * the system can efficiently serve.	2,349 2,004
2. Maximum number of ERCs * which can be served.	<del>2,349</del> 2,004
3. Present system connection capacity (in ERCs *) using existing lines.	4,564 *
4. Future connection capacity (in ERCs *) upon service area buildout.	8,454 *
5. Estimated annual increase in ERCs *.	58
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	Yes 120,000 gpd
7. Attach a description of the fire fighting facilities.	300,000 gals of storage and 26 hydrants
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? _____	
10. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP? _____	
c. When will construction begin? _____	
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order with DEP? _____	
11. Department of Environmental Protection ID #	5280223
12. Water Management District Consumptive Use Permit #	204980.05
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? _____ _____ _____	

\* By Lot Count- PSC-01-0327-PAA-WU: "...a lot to lot or ERC to ERC calculation would be immaterially different."  
\* An ERC is determined based on the calculation on the bottom of Page W-13.

UTILITY NAME: PLACID LAKES UTILITIES, INC.

**YEAR OF REPORT**  
December 31, 2000

SYSTEM NAME / COUNTY : Placid Lakes Utilities, Inc./Highlands

**OTHER WATER SYSTEM INFORMATION**

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

- 1. Present ERC's \* the system can efficiently serve. 2,004
- 2. Maximum number of ERCs \* which can be served. 2,004
- 3. Present system connection capacity (in ERCs \*) using existing lines. 4,564 \*
- 4. Future connection capacity (in ERCs \*) upon service area buildout. 8,454 \*
- 5. Estimated annual increase in ERCs \*. 58
- 6. Is the utility required to have fire flow capacity? Yes  
If so, how much capacity is required? 120,000 gpd
- 7. Attach a description of the fire fighting facilities. 300,000 gals of storage and 26 hydrants
- 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? \_\_\_\_\_
- 10. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? \_\_\_\_\_
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_
- 11. Department of Environmental Protection ID # 5280223
- 12. Water Management District Consumptive Use Permit # 204980.05
  - 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? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* By Lot Count- PSC-01-0327-PAA-WU: "...a lot to lot or ERC to ERC calculation would be immaterially different."  
\* An ERC is determined based on the calculation on the bottom of Page W-13.

**THIS COMPANY IS WATER ONLY**

# Water System Regulatory Assessment Fee Return

Florida Public Service Commission  
(See Filing Instructions on Back of Form)

STATUS:  
 X  Actual Return  
Estimated Return

PERIOD COVERED:  
01/2000 TO 12/31/2000

WU193  
Placid Lakes Utilities, Inc.  
2000 Jefferson Avenue, North  
Lake Placid, FL 33852-9749

FOR PSC USE ONLY	
Check#	_____
\$ _____	0604001
\$ _____	003001
\$ _____	P
\$ _____	0604001
\$ _____	004010
Postmark Date _____	
Initials of Preparer _____	

Please Complete Below If Official Mailing Address Has Changed

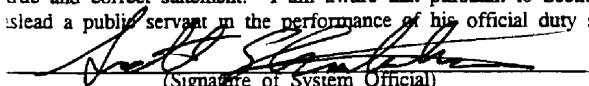
(SYSTEM'S NAME)	(ADDRESS)	(CITY/STATE)	(ZIP)
-----------------	-----------	--------------	-------

Florida Public Service Commission Certificate	# 401-W	# _____	# _____
OPERATING REVENUES:	\$ _____	\$ _____	\$ _____
UNMETERED WATER REVENUES	\$ _____	\$ _____	\$ _____
Residential Revenues (461.1)	256,821	_____	_____
Commercial Revenues (461.2)	14,434	_____	_____
Industrial Revenues (461.3)	_____	_____	_____
Revenues from Public Authorities (461.4)	315	_____	_____
Multiple Family Dwelling Revenues (461.5)	_____	_____	_____
TOTAL METERED SALES	\$ 271,570	\$ _____	\$ _____
PROTECTION REVENUES	_____	_____	_____
Public Fire Protection (462.1)	_____	_____	_____
Private Fire Protection (462.2)	_____	_____	_____
TOTAL FIRE PROTECTION REVENUE	\$ _____	\$ _____	\$ _____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
SALES FOR RESALE (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
TOTAL WATER SALES (Lines 1+7+10+11+12+13+14)	\$ 271,570	\$ _____	\$ _____
OTHER WATER REVENUES	_____	_____	_____
Guaranteed Revenues (Include Revenues from A.F.P.I. Charges) (469)	13,250	_____	_____
Forfeited Discounts (470)	_____	_____	_____
Miscellaneous Service Revenues (471)	3,328	_____	_____
Rents From Water Property (472)	_____	_____	_____
Interdepartmental Rents (473)	_____	_____	_____
Other Water Revenues (474) Describe:	_____	_____	_____
TOTAL OTHER WATER REVENUES (Lines 16+17+18+19+20+21)	\$ 16,578	\$ _____	\$ _____
TOTAL WATER OPERATING REVENUES*(Lines 15+22)	\$ 288,148	\$ _____	\$ _____
LESS: Expense for Purchased Water From FPSC-Regulated Utility	( _____ )	( _____ )	( _____ )
NET WATER OPERATING REVENUES (Line 23 Less Line 24)	288,148	_____	_____
Regulatory Assessment Fee Due - (Multiply Line 25 by 0.045)	_____	12,967	_____
LESS: Approved Prior-Period Credit PD. 3/29/01 CK# 6224	_____	( 13,795 )	_____
NET REGULATORY ASSESSMENT FEE (Line 26 Less Line 27)	_____	\$ ( 828 )	_____
Penalty for Late Payment	_____	_____	_____
Interest for Late Payment See Attached	_____	_____	_____
TOTAL AMOUNT DUE See Attached	_____	\$ 47	_____

These amounts must agree with Annual Report Schedule F-3  
If service was purchased from a regulated utility, please insert its name: \_\_\_\_\_

AS PROVIDED IN SECTION 350.113, FLORIDA STATUTES, THE MINIMUM ANNUAL FEE IS \$25

I, the undersigned owner/officer of the above-named vendor, have read the foregoing and declare that to the best of my knowledge and belief the above information is true and correct statement. I am aware that pursuant to Section 837.06, Florida Statutes, whoever knowingly makes a false statement in writing with the intent to lead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree.

  
(Signature of System Official)  
Scott Hutchins  
(Please Print Name)

Vice President  
(Title)  
Telephone Number (863) 465-0345 Fax Number (863) 465-1313  
(Date)  
F.E.I. No. 59-1352141