### OFFICIAL COPY Public Service Commission Do Not Remove from this Office

### CLASS "A" OR "B"

### WATER AND/OR WASTEWATER UTILITIES

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

### ANNUAL REPORT

OF

WU193-04-AR Roland Tobler Placid Lakes Utilities, Inc. 410 Washington Blvd., NW Lake Placid, FL 33852-6779

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED December 31, 2004

### TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
EX	XECUTIVE S	SUMMARY	
Certification	E-1	Business Contracts with Officers, Directors	
General Information	E-2	and Affiliates	E-7
Directory of Personnel Who Contact the FPSC	E-3	Affiliation of Officers & Directors	E-8
Company Profile	E-4	Businesses which are a Byproduct, Coproduct or	L-0
Parent / Affiliate Organization Chart	E-5	Joint Product Result of Providing Service	E-9
Compensation of Officers & Directors	E-6	Business Transactions with Related Parties.	E-10
Compensation of Chicago & Proceed		Part I and II	2
	L		
<u> </u>	FINANCIAL	SECTION	
Comparative Balance Sheet -	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Assets and Other Debits		Extraordinary Property Losses	F-13
Comparative Balance Sheet -	F-2	Miscellaneous Deferred Debits	F-14
Equity Capital and Liabilities		Capital Stock	F-15
Comparative Operating Statement	F-3	Bonds	F-15
Schedule of Year End Rate Base	F-4	Statement of Retained Earnings	F-16
Schedule of Year End Capital Structure	F-5	Advances from Associated Companies	F-17
Capital Structure Adjustments	F-6	Long Term Debt	F-17
Utility Plant	F-7	Notes Payable	F-18
Utility Plant Acquisition Adjustments	F-7	Accounts Payable to Associated Companies	F-18
Accumulated Depreciation	F-8	Accrued Interest and Expense	F-19
Accumulated Amortization	F-8	Misc. Current & Accrued Liabilities	F-20
Regulatory Commission Expense -	F-9	Advances for Construction	F-21
Amortization of Rate Case Expense	1	Other Deferred Credits	F-21
Nonutility Property	F-9	Contributions In Aid of Construction	F-22
Special Deposits	F-9	Accumulated Amortization of CIAC	F-23
Investments and Special Funds	F-10	Reconciliation of Reported Net Income with	F-23
Accounts and Notes Receivable - Net	F-11	Taxable Income for Federal Income Taxes	
Accounts Receivable from Associated Companies	F-12		
Notes Receivable from Associated Companies	F-12		
Miscellaneous Current & Accrued Assets	F-12		

### TABLE OF CONTENTS

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

### **EXECUTIVE SUMMARY**

December 31, 2004

### CERTIFICATION OF ANNUAL REPORT

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

YES X	NO	1.	The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.
YES X	NO	2.	The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
YES X	NO	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 X	NO	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.
		1. X	1 tems Certified  2. 3. 4.
		1. X	2. 3. 4. X X (Signature of Chief Financial Officer of the utility) *

\* ES or NO. Each item need not be certified by both being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTIGE** des that any person who knowingly makes a false statement in islead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

### YEAR OF REPORT

ANNUAL REPORT OF

December 31, **2004** 

PLACID LAKED	UTILITIES, INC.	County: HIGHLA	NDS
	(Exact Name of Utility)		
List below the exac	et mailing address of the utility for which normal corre	espondence should be sent:	
410 Washi	ngton Boulevard NW		
	d, FL 33852		
Telephone:	(863) 46509345		
E Mail Address:	plcomm@earthlink.net		
WEB Site:			
Sunshine State One	e-Call of Florida, Inc. Member Number	PL1020	
Name and address	of person to whom correspondence concerning this rep	port should be addressed:	
	Ann Brewer		
	ashington Blvd. NW		
	Placid, FL 33852		
Telephone: (863)	465-0345		
List below the add	ress of where the utility's books and records are located	1:	
410 W	ashington Blvd. NW		
	Placid, FL 33852		
Telephone: (863)	465-0345		
List below any gro	ups auditing or reviewing the records and operations:		
Date of original or	ganization of the utility: June 11. 1970		
Check the appropri	iate business entity of the utility as filed with the Intern	nal Revenue Service	
Individ	dual Partnership Sub S Corporation 1	120 Corporation	
List below every co	orporation or person owning or holding directly or indi	rectly 5% or more of the voting securities	
of the unity.	Name		Percent Ownership
1.	LAKE PLACID HOLDING COMPANY	······································	100%
2.	Third and the second se		
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
		RUTLEDGE, ECENIA,	
KEN HOFFMAN	ATTORNEY	ET AL	LEGAL
		GUSTELLA &	
JOHN GUASTELLA	ENGINEER	ASSOCIATES	RATE CASE
	SECRETARY/	PLACID LAKES	FINANCIAL
PAM BREWER	TREASURER	UTILITIES	REPORTING
	VICE	PLACID LAKES	ENGINEERING
SCOTT HUTCHINS	PRESIDENT	UTILITIES	TECHNICAL
		LARRY P	FINANCIAL
LARRY P KING	CPA	KING,CPA	REPORTING
	1		
	1		
	1		
		<del>-</del>	
		1	

- (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.

### **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, Inc.(PLU) has served the subdivision of Placid Lakes since 1970.

Our goal is to provide quality service and product to our customers.

PLU filed for a limited proceeding to obtain funds for needed items, one of which was a back-up generator. Due to the foresight, PLU was able to provide continuous uninterrupted service during all three hurricanes which hit our area this past year.

PLU has approximately 1,718 services out of a possible 8,500 connections.

PLU had 97 new services last year. This exceeds the growth in 2003 by one third.

There has been an increased interest in our area, so we look for growth to continue at approximately 100 services per year.

Due to the extensive area of the subdivision and the additional requirements from DEP concerning line flushing and valve turning, we have more to do than our current employees can keep up with. With the growth comes increased locates. PLU is working with engineers to find a computer program to map lines, valves, and flush outs.

Our plant operator and other employees engineered an automatic flush valve that costs under \$300.00 Florida Rural Water Association has posted it on their website to share with other utilities.

### PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2004

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).

	Parent Company LAKE PLACID HOLDING COMPANY	,
PLACID LAKES UTILITIES, INC. Subsidary		MARKETING ASSOCIATES GROUP Subsidary
•		
-		
	<b>س</b>	

### **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. % OF TIME SPENT **OFFICERS'** AS OFFICER OF TITLE **NAME COMPENSATION** THE UTILITY **(d) (b)** (c) (a) 10,000 33 **PRESIDENT ROLAND TOBLER** VICE 10,000 33 **PRESIDENT** SCOTT HUTCHINS SECRETARY/ 10,000 33 TREASURER PEGGY ANN BREWER 5 CONTROLLER LARRY P KING

### **COMPENSATION OF DIRECTORS**

NAME	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
ROLAND TOBLER	DIRECTOR	12	\$
SCOTT HUTCHINS	DIRECTOR	12	
PEGGY ANN BREWER	DIRECTOR	12	
LARRY P KING	DIRECTOR	12	

### BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NONE		\$	

<sup>\*</sup> 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.

### 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.

	DDINCIPI E		T
	PRINCIPLE OCCUPATION		NAME AND ADDRESS
NAME	OR BUSINESS	AFFILIATION OR	OF AFFILIATION OR
NAME	AFFILIATION	CONNECTION	CONNECTION
(a)	(b)	(c)	( <b>d</b> )
(a)		LAKE PLACID	410 WASHINGTON
ROLAND TOBLER	PRESIDENT	HOLDING COMPANY	BLVD. NW LP,FL
RODAND TOBERS	VICE	LAKE PLACID	410 WASHINGTON
SCOTT HUTCHINS	PRESIDENT	HOLDING COMPANY	BLVD. NW LP,FL
	SECRETARY/	LAKE PLACID	410 WASHINGTON
PEGGY ANN BREWER	TREASURER	HOLDING COMPANY	BLVD. NW LP,FL
		LARRY P KING	PO BOX 780459
LARRY P KING	OWNER	CPA	ORLANDO,FL 32878
	[		
		1	1
			1
	1		

YEAR OF REPORT December 31,2004

UTILITY NAME: PLACID LAKED UTILITIES, INC.

# BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT RESULT OF PROVIDING WATER 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.

EXPENSES	ACCOUNT NUMBER (g)								•
EXP	EXPENSES INCURRED (f)	<b>∽</b>							
IES	ACCOUNT NUMBER (e)								
REVENUES	REVENUES GENERATED (d)	\$							
8	ACCOUNT NUMBER (c)								
ASSETS	BOOK COST OF ASSETS (b)	S							
	BUSINESS OR SERVICE CONDUCTED (a)	N/A							

### 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

- 1. Enter in this part all transactions involving services and products received or provided.
  - 2. Below are some types of transactions to include:

-management, legal and accounting services

-material and supplies furnished

-computer services

-leasing of structures, land, and equipment

-engineering & construction services

-rental transactions

-repairing and servicing of equipment

-sale, purchase or transfer of various products

	DESCRIPTION	CONTRACT OR	ANN	UAL CHARGES
NAME OF COMPANY OR RELATED PARTY (a)	SERVICE AND/OR NAME OF PRODUCT (b)	AGREEMENT EFFECTIVE DATES (c)	(P)urchased (S)old (d)	AMOUNT (e)
Lake Placid Holding Co	Management	1/1/04 to 12/31/04	P	\$30833
Lake Placid Holding Co	Barn Storage Rent	1/1/04 to 12/31/04	P	11700
Lake Placid Holding Co	Office Rent	1/1/04 to 12/31/04	P	6019

YEAR OF REPORT December 31,2004

## PLACID LAKED UTILITIES, INC.

UTILITY NAME:

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

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

The columnar instructions follow:

to the purchase, sale, or transfer of assets. Enter in this part all transactions relating

(a) Enter name of related party or company.

(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". Below are examples of some types of transactions to inclu**(b)** Describe briefly the type of assets purchased, sold or transferred. -purchase, sale or transfer of equipment 7

(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)) -purchase, sale or transfer of land and structures

(f) Enter the fair market value for each item reported. In space below or in a supplemental -purchase, sale or transfer of securities

schedule, describe the basis used to calculate fair market value. -noncash dividends other than stock dividends

-write-off of bad debts or loans

-noncash transfers of assets

	SMari ao Notadidosia	SALE OR	NET BOOK	CAIN OR LOSS	FAIR MARKET
NAME OF COMPANY	DESCRIPTION OF 11 EMS	PRICE	VALUE		VALUE
OK KELATED FANTI (a)	(p)	(c)	(p)	(e)	(f)
		€	<del>59</del>	8	

### FINANCIAL SECTION

### COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT.	ASSETS AND OTH	REF.		PREVIOUS		CURRENT
NO.	ACCOUNT NAME	PAGE		YEAR		YEAR
(a)	<b>(b)</b>	(c)		(d)		(e)
	UTILITY PLANT					
101-106	Utility Plant	F-7	\$	2,135,990	\$	2,276,494
108-110	Less: Accumulated Depreciation and Amortization	F-8		779,128		823,196
	Net Plant		<b>\$</b>	1,356,862	\$	1,453,298
114-115	Utility Plant Acquisition adjustment (Net)	F-7				
116 *	Other Utility Plant Adjustments					
	Total Net Utility Plant		\$	1,356,862	\$	1,453,298
	OTHER PROPERTY AND INVESTMENTS					
121	Nonutility Property	F-9	\$	55,553	\$	55,553
122	Less: Accumulated Depreciation and Amortization			-34,441		-36,663
	Net Nonutility Property		\$	21,112	\$	18,890
123	Investment In Associated Companies	F-10				
124	Utility Investments	F-10			-	
125	Other Investments	F-10	-			
126-127	Special Funds	F-10	l —			· · · · · · · · · · · · · · · · · · ·
	Total Other Property & Investments		\$	21,112	\$	18,890
	CURRENT AND ACCRUED ASSETS					
131	Cash	<u> </u>	\$	37,934	\$	63,025
132	Special Deposits	F-9	<b>!</b>		<b> </b>	
133	Other Special Deposits	F-9			<b> </b>	
134	Working Funds		<b>!</b>		]	
135	Temporary Cash Investments		<b>!</b>		l	
141-144	Accounts and Notes Receivable, Less Accumulated					
	Provision for Uncollectible Accounts	F-11	l	46,546		53,142
145	Accounts Receivable from Associated Companies	F-12	l			
146	Notes Receivable from Associated Companies	F-12	<b> </b>	129,799	1	10.10=
151-153	Material and Supplies	ļ		42,397	<b> </b>	43,185
161	Stores Expense		<b>!</b>	·····	<b> </b>	
162	Prepayments	<b></b>	l —			
171	Accrued Interest and Dividends Receivable	<u> </u>	I —		1 —	
172 *	Rents Receivable	<b>_</b>	<b>!</b> —		1 —	
173 *	Accrued Utility Revenues	D 12	<b>!</b> —	4.040		15.000
174	Misc. Current and Accrued Assets	F-12		4,848	<b>ļ</b>	17,282
	Total Current and Accrued Assets		\$	261,524	\$	176,634

<sup>\*</sup> Not Applicable for Class B Utilities

### COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT.		REF.	PREVIOUS	CURRENT YEAR
NO.	ACCOUNT NAME	PAGE	YEAR	
(a)	(b)	(c)	(d)	(e)
	DEFERRED DEBITS			1.
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	68,239	29,121
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits	\$68,239	\$29,121	
	TOTAL ASSETS AND OTHER DEBITS	\$	\$1,677,943	

<sup>\*</sup> Not Applicable for Class B Utilities

### NOTES TO THE BALANCE SHEET

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

### COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.		REF.		PREVIOUS	1	CURRENT
NO.	ACCOUNT NAME	PAGE		YEAR		YEAR
(a)	(b)	(c)		( <b>d</b> )	İ	(e)
	EQUITY CAPITAL				1	
201	Common Stock Issued	F-15	\$	500	\$	500
204	Preferred Stock Issued	F-15				
202,205 *	Capital Stock Subscribed				I _	
203,206 *	Capital Stock Liability for Conversion				<b> </b>	
207 *	Premium on Capital Stock		_		l _	
209 *	Reduction in Par or Stated Value of Capital Stock				I _	
210 *	Gain on Resale or Cancellation of Reacquired				1	
	Capital Stock		l _		<b>I</b> _	
211	Other Paid - In Capital			1,342,285		1,342,285
212	Discount On Capital Stock		l		I	
213	Capital Stock Expense			· · · · · · · · · · · · · · · · · · ·	l _	
214-215	Retained Earnings	F-16	l _	-1,517,008		-1,568,947
216	Reacquired Capital Stock		l		<b>I</b> _	
218	Proprietary Capital	1				
	(Proprietorship and Partnership Only)				<u> </u>	
	Total Equity Capital		\$_	-174,223	\$_	-226,162
	LONG TERM DEBT					
221	Bonds	F-15	<u> </u>		l	
222 *	Reacquired Bonds					
223	Advances from Associated Companies	F-17	]	1,032,475	<b> </b>	983,518
224	Other Long Term Debt	F-17		16,374		12,927
	Total Long Term Debt		\$_	1,048,849	\$_	996,445
	CURRENT AND ACCRUED LIABILITIES					
231	Accounts Payable			3,326	1	4,434
232	Notes Payable	F-18	1 -		-	
233	Accounts Payable to Associated Companies	F-18	1 -	9,630	-	
234	Notes Payable to Associated Companies	F-18			I -	
235	Customer Deposits		1 -	12,236	-	17,633
236	Accrued Taxes	W/S-3	1 -	8,680		2,316
237	Accrued Interest	F-19	1 -	145,401	1	142,475
238	Accrued Dividends		1 -		1	
239	Matured Long Term Debt					
240	Matured Interest					
241	Miscellaneous Current & Accrued Liabilities	F-20	] =			
	Total Current & Accrued Liabilities		\$	179,273	\$	166,858

<sup>\*</sup> Not Applicable for Class B Utilities

UTILITY NAME:

### **COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES**

ACCT.	EQUIT CAUTIALIA	REF.	PREVIOUS	CURRENT
NO.	ACCOUNT NAME	PAGE	YEAR	YEAR
(a)	(b)	(c)	(d)	(e)
()	DEFERRED CREDITS	` /	\\\	
251	Unamortized Premium On Debt	F-13	\$	\$
252	Advances For Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
	Total Deferred Credits		\$	\$
	OPERATING RESERVES			
261	Property Insurance Reserve	_	\$	\$
262	Injuries & Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
	Total Operating Reserves		\$	\$
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions in Aid of Construction	F-22	\$ 1,186,729	\$ 1,309,506
272	Accumulated Amortization of Contributions	_		
	in Aid of Construction	F-22	-532,891	-568,704
	Total Net C.I.A.C.		\$653,838	\$
281	ACCUMULATED DEFERRED INCOME TAXES  Accumulated Deferred Income Taxes -  Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
	Total Accumulated Deferred Income T	ax	\$	\$
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$1,707,737	\$1,677,943

### COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)		PREVIOUS YEAR (d)		CURRENT YEAR * (e)
400	UTILITY OPERATING INCOME	E 2(b)	\$	470 221		530,952
400	Operating Revenues Less: Guaranteed Revenue and AFPI	F-3(b)	»—	479,331 23,858	\$	35,600
409, 330	Less. Quaranteed Revenue and ATT1	1-3(0)	<b>-</b>	23,636	1	33,000
	Net Operating Revenues		<b>\$</b> _	455,473	\$_	495,352
401	Operating Expenses	F-3(b)	\$	382,647	\$	392,863
403	Depreciation Expense: Less: Amortization of CIAC	F-3(b) F-22	\$	65,986 30,504	\$	70,084 35,813
	Net Depreciation Expense		\$_	35,482	\$_	34,271
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		· · · · · · · · · · · · · · · · · · ·		
407	Amortization Expense (Other than CIAC)	F-3(b)	1 -		-	
408	Taxes Other Than Income	W/S-3		55,900		62,127
409	Current Income Taxes	W/S-3	_			0
410.10	Deferred Federal Income Taxes	W/S-3				0
410.11	Deferred State Income Taxes	W/S-3				0
411.10	Provision for Deferred Income Taxes - Credit	W/S-3				0
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3				0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3				0
	Utility Operating Expenses		\$	474,029	<b>\$</b>	489,261
	Net Utility Operating Income		\$_	-18,556	\$	6,091
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		23,858		35,600
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	y Operating Income [Enter here and on Page F-3(c)]		\$_	5,302	\$	41,691

<sup>\*</sup> For each account, Column e should agree with Cloumns 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)
\$ 530,952 -35,600	\$	\$
\$495,352	\$	\$
\$ 392,863	\$	\$
70,084 35,813	0	
\$34,271 34,271	\$	\$
62,127		
\$489,261	\$	\$
\$6,091	\$	\$
35,600		
\$41,691	\$	\$

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

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

NO.		REF.		PREVIOUS	CURRENT
	ACCOUNT NAME	PAGE		YEAR	YEAR
(a)	(b)	(c)		(d)	(e)
Total Utilit	y Operating Income [from page F-3(a)]		\$	5,302	\$41,6
	OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and				
	Contract Deductions		\$		\$
416	Costs & Expenses of Merchandising				
	Jobbing, and Contract Work				
419	Interest and Dividend Income		_	0.222	23,0
421	Nonutility Income			9,223	13,6
426	Miscellaneous Nonutility Expenses	<u> </u>	<u> </u>	-14,930	-15,4
	Total Other Income and Deductions		\$	-5,707	\$21,2
	TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$		\$
409.20	Income Taxes				
410.20	Provision for Deferred Income Taxes		l		
411.20	Provision for Deferred Income Taxes - Credit		l		
412.20	Investment Tax Credits - Net				
410 30	Investment Tax Credits Restored to Operating Income		l		
412.30	mirebullene ran creates resolute to operating meeting				7
412.30	Total Taxes Applicable To Other Incom		<b>\$</b>		\$
412.30			\$		\$
427	Total Taxes Applicable To Other Incor  INTEREST EXPENSE  Interest Expense		\$ \$	119,416	\$\$ \$ 114,5
	Total Taxes Applicable To Other Incor  INTEREST EXPENSE  Interest Expense	F-19 F-13			
427	Total Taxes Applicable To Other Incor	ne F-19			
427 428	Total Taxes Applicable To Other Incor  INTEREST EXPENSE  Interest Expense  Amortization of Debt Discount & Expense	F-19 F-13		119,416	
427 428	Total Taxes Applicable To Other Incor  INTEREST EXPENSE Interest Expense Amortization of Debt Discount & Expense Amortization of Premium on Debt	F-19 F-13	\$	119,416	\$ 114,5
427 428	Total Taxes Applicable To Other Incor  INTEREST EXPENSE Interest Expense Amortization of Debt Discount & Expense Amortization of Premium on Debt  Total Interest Expense	F-19 F-13	\$	119,416	\$ 114,5
427 428 429	Total Taxes Applicable To Other Incor  INTEREST EXPENSE Interest Expense Amortization of Debt Discount & Expense Amortization of Premium on Debt  Total Interest Expense  EXTRAORDINARY ITEMS Extraordinary Income Extraordinary Deductions	F-19 F-13	\$ \$	119,416	\$ 114,9 \$ 114,9
427 428 429 433	Total Taxes Applicable To Other Incor  INTEREST EXPENSE Interest Expense Amortization of Debt Discount & Expense Amortization of Premium on Debt  Total Interest Expense  EXTRAORDINARY ITEMS Extraordinary Income	F-19 F-13	\$ \$	119,416	\$ 114,9 \$ 114,9
427 428 429 433 434	Total Taxes Applicable To Other Incor  INTEREST EXPENSE Interest Expense Amortization of Debt Discount & Expense Amortization of Premium on Debt  Total Interest Expense  EXTRAORDINARY ITEMS Extraordinary Income Extraordinary Deductions	F-19 F-13	\$ \$	119,416	\$ 114,9 \$ 114,9

### SCHEDULE OF YEAR END RATE BASE

	A COOKING NA REE	REF.		WATER	WASTEWATER UTILITY
NO.	ACCOUNT NAME	PAGE		UTILITY	(e)
(a)	(b)	(c)		(d)	(e)
101	Utility Plant In Service	F-7	\$	2,276,494	\$
	Less:				
	Nonused and Useful Plant (1)	-		326,020	
108	Accumulated Depreciation	F-8		823,196	0
110	Accumulated Amortization	F-8			0
271	Contributions In Aid of Construction	F-22		1,309,506	0
252	Advances for Construction	F-20			
	Subtotal		<b>\$</b> _	-182,228	\$
	Add:				
272	Accumulated Amortization of	1			
	Contributions in Aid of Construction	F-22		568,704	0
	Subtotal		\$_	386,476	\$
	Plus or Minus:				
114	Acquisition Adjustments (2)	F-7			
115	Accumulated Amortization of				
	Acquisition Adjustments (2)	F-7			
	Working Capital Allowance (3)			49,113	
	Other (Specify):	_			
1		_			
		1	_		
]		4	<b> </b>		
			<u> </u>		
İ	RATE BASE		\$	435,589	\$
	Idill Brob			130,000	
	NET UTILITY OPERATING INCOME		\$_	6,091	\$
			<b>-</b>		
ACHII	EVED RATE OF RETURN (Operating Income / Rate E	Base)	_	1.40%	

### **NOTES:**

- (1) by used in the last rate proceeding.
- (2) 3 that have been approved by the Commission.
- (3) with last rate proceeding.
- , Class A utilities will use the Balance Sheet Method and One-eighth Operating and Maintenance Expense Method.

PLACID LAKED UTILITIES, INC.

YEAR OF REPORT
December 31,2004

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

CLASS OF CAPITAL (a)		DOLLAR MOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Income Taxes Other (Explain)	\$\$	-207,272 969,769	100.00%	11 0	10.50%
Total	\$	762,497	100.00%		10.50%

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

on Equity:       on Equity: 	
	APPROVED AFUDC RATE COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR
UDC rate: UDC rate:	

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.

YEAR OF REPORT
December 31,2004

### PLACID LAKED UTILITIES, INC.

UTILITY NAME:

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

JING	OTHER (1) ADJUSTMENTS CAPITAL PRO RATA STRUCTURE (f) (g)	\$ -207272	\$ 762497
HE METHODOLOGY USED IN THE LAST KATE PROCEEDING	OTHER (1) ADJUSTMENTS SPECIFIC (e)	φ	\$
LOGY USED IN TH	NON- JURISDICTIONAL ADJUSTMENTS (d)	\$	89
	NON-UTILITY ADJUSTMENTS (c)	\$ 18890	\$
CONSISTENT WITH I	PER BOOK BALANCE (b)	\$ -226162	\$ 770283
	CLASS OF CAPITAL (a)	Common Equity Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Inc. Taxes Other (Explain)	Total

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

### UTILITY PLANT ACCOUNTS 101 - 106

ACCT.	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101 102	Plant Accounts: Utility Plant In Service Utility Plant Leased to Other	\$2,276,494	\$	\$	\$2,276,494
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
	Total Utility Plant	\$	\$	s	\$

### 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. OTHER THAN REPORTING TOTAL WATER WASTEWATER **SYSTEMS** ACCT. DESCRIPTION (d) **(e) (f)** (c) **(b)** (a) Acquisition Adjustment 114 **Total Plant Acquisition Adjustments** 115 Accumulated Amortization **Total Accumulated Amortization** Net Acquisition Adjustments

December 31,2004

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

ACCUMULATED DE  DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
	ACCUMUL	ATED DEPRECIATION		
	_	Account 108	1 6	\$ 779,128
Balance first of year	\$ 779,128	\$	\$	\$ 779,126
Credit during year: Accruals charged to: Account 108.1 (1) Account 108.2 (2) Account 108.3 (2) Other Accounts (specify):	\$\$	\$	\$	\$
Salvage Other Credits (Specify):				
Total Credits	\$ 70,084	\$	\$	\$ 70,084
Debits during year: Book cost of plant retired Cost of Removal Other Debits (specify):	-26,016			-26,016
Total Debits	\$ -26,016	\$	\$	\$ 26,016
Balance end of year	\$823,196	\$	\$	\$823,196
		ATED AMORTIZATION Account 110	N	
Balance first of year	<b>l</b> \$	<b> </b> \$	1 \$	1\$
Credit during year: ruals charged to:  Account 110.2 (2)  Other Accounts (specify):	\$	\$	\$	\$
Total credits Debits during year:	\$	\$	\$	\$
Book cost of plant retired Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$	\$	\$	\$

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

### PLACID LAKED UTILITIES, INC.

YEAR OF REPORT December 31,2004

### REGULATORY COMMISSION EXPENSE AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)

		EXPENSE	CHARGED OFF DURING YEAR		
DESCRIPTION (DOCKET (a)		INCURRED DURING YEAR (b)	ACCT. (d)	AMOUNT (e)	
PSC-01-0327-PAA-WU PSC-0011621-WU	25%PER ORDER 25%PER ORDER	\$	666	\$ <u>21,099</u> <u>11,100</u>	
	Total	\$	666	\$32,199	

### **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	\$ 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	\$

### 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):	\$	\$
Total Investment in Associated Companies		\$
UTILITY INVESTMENTS (Account 124):	\$	\$
Total Utility Investment		\$
OTHER INVESTMENTS (Account 125):	\$	\$
Total Other Investment		\$
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Acc	es: Account 127):	\$
Total Special Funds		\$

### 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.

alance first of year \$  Add: Provision for uncollectibles for current year \$  Collection of accounts previously written off Utility Accounts Others  Total Additions  \$  Total Additions	DESCRIPTION		TOTAL
Water   \$ 53,142			(b)
Wastewater   Other		6 52 142	
Total Customer Accounts Receivable   \$   53,142		\$ 33,142	
Total Customer Accounts Receivable  S			
Total Other Accounts Receivable  EIVABLE (Account 144):  S  Total Notes Receivable  Ints and Notes Receivable  ATED PROVISION FOR  E ACCOUNTS (Account 143)  alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off Utility Accounts Others  Total Additions  Utility Accounts Others  I accounts written off during year: Utility Accounts Utility Accounts Others  I accounts written off  I accounts writt	Other		
Total Other Accounts Receivable  EIVABLE (Account 144):  S  Total Notes Receivable  Ints and Notes Receivable  ATED PROVISION FOR  E ACCOUNTS (Account 143)  alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off Utility Accounts Others  Total Additions  Utility Accounts Others  I accounts written off during year: Utility Accounts Utility Accounts Others  I accounts written off  I accounts writt	Total Customer Assounts Passivable		\$ 53.142
Total Other Accounts Receivable  EIVABLE (Account 144 ):  S  Ints and Notes Receivable  Ints of year			5 55,142
Total Other Accounts Receivable  EIVABLE (Account 144):  S  Total Notes Receivable  Ints and Notes Receivable  S  S  ATED PROVISION FOR E ACCOUNTS (Account 143)  alance first of year  Collection of accounts previously written off Utility Accounts Others  I accounts written off during year: Utility Accounts Others  I accounts written off alance end of year  S  S  S  Ada the provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  S  S  S  Ada the provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  S  Ada the provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  S  Ada the provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  S  Ada the provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  S  Ada the provision for uncollectibles for current year Collection of accounts previously written off  S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Collection of accounts year  Utility Accounts Others  S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provision for uncollectibles for current year S  Ada the provisio	TO TELEBITATION ( PROCEEDING 112).	s	
Total Notes Receivable  Ints and Notes Receivable  Inter and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivab			
Total Notes Receivable  Ints and Notes Receivable  Inter and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivab			
Total Notes Receivable  Ints and Notes Receivable  Inter and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivab			
Total Notes Receivable  Ints and Notes Receivable  Inter and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivable  Ints and Notes Receivab	Total Other Accounts Receivable		\$
Total Notes Receivable  Ints and Notes Receivable  Inter and Notes Receiv			Ψ
Total Notes Receivable  Ints and Notes Receivable  S Ints and Notes Receivable  ATED PROVISION FOR E ACCOUNTS (Account 143)  alance first of year  Add: Provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  Total Additions Sunts written off during year: Utility Accounts Others  I accounts written off alance end of year  \$	(10000000000000000000000000000000000000	\$	
Ints and Notes Receivable  ATED PROVISION FOR  E ACCOUNTS (Account 143)  alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off Utility Accounts Others  Total Additions Dunts written off during year: Utility Accounts Others  I accounts written off  alance end of year  \$			
Ints and Notes Receivable  ATED PROVISION FOR  E ACCOUNTS (Account 143)  alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off Utility Accounts Others  Total Additions Dunts written off during year: Utility Accounts Others  I accounts written off  alance end of year  \$			
Ints and Notes Receivable  ATED PROVISION FOR  E ACCOUNTS (Account 143)  alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off Utility Accounts Others  Total Additions Dunts written off during year: Utility Accounts Others  I accounts written off  alance end of year  \$			
ATED PROVISION FOR  E ACCOUNTS (Account 143 ) alance first of year  Add: Provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  Total Additions  Sunts written off during year: Utility Accounts Others  I accounts written off  alance end of year  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$	Total Notes Receivable		\$
ATED PROVISION FOR E ACCOUNTS (Account 143 ) alance first of year \$  Add: Provision for uncollectibles for current year Collection of accounts previously written off Utility Accounts Others  Total Additions Sunts written off during year: Utility Accounts Others  I accounts written off  alance end of year  \$  \$  \$  Add: Provision for uncollectibles for current year \$  Collection of accounts previously written off  Utility Accounts  Others  \$  \$  I accounts written off \$  alance end of year  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$			
Add: Provision for uncollectibles for current year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off  Utility Accounts  Others  Total Additions  punts written off during year:  Utility Accounts  Others  I accounts written off  s alance end of year  \$	ants and Notes Receivable		\$53,142
alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off  Utility Accounts  Others  Total Additions  punts written off during year:  Utility Accounts  Others  I accounts written off  alance end of year  \$  \$  \$  Add: Provision for uncollectibles for current year  \$  Collection of accounts previously written off  \$  \$  Add: Provision for uncollectibles for current year  \$  Collection of accounts previously written off  \$  \$  alance end of year  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$	ATED PROVISION FOR		
alance first of year  Add: Provision for uncollectibles for current year  Collection of accounts previously written off  Utility Accounts  Others  Total Additions  punts written off during year:  Utility Accounts  Others  I accounts written off  alance end of year  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$	E ACCOUNTS ( Account 143 )		
Collection of accounts previously written off Utility Accounts Others  Total Additions punts written off during year: Utility Accounts Others  I accounts written off  s alance end of year  \$		\$	]
Utility Accounts Others  Total Additions \$ punts written off during year: Utility Accounts Others  I accounts written off \$ alance end of year  \$	Add: Provision for uncollectibles for current year	\$	
Total Additions \$ punts written off during year: Utility Accounts Others  I accounts written off \$ alance end of year  \$			
Total Additions \$  ounts written off during year:  Utility Accounts Others  I accounts written off \$  alance end of year \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$			
Dunts written off during year:  Utility Accounts Others  I accounts written off  s  alance end of year  \$	Others		
Dunts written off during year:  Utility Accounts Others  I accounts written off  s  alance end of year  \$			
Dunts written off during year:  Utility Accounts Others  I accounts written off  s  alance end of year  \$			4
Dunts written off during year:  Utility Accounts Others  I accounts written off  alance end of year  \$	Total Additions	s	
Utility Accounts Others  I accounts written off  s alance end of year  \$			1
Others  I accounts written off  s  alance end of year  \$			
alance end of year \$			
alance end of year \$			
alance end of year \$			
	I accounts written off	\$	
			1.
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET \$ 53,142	alance end of year		\$
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET  \$ 53,142			
	TOTAL ACCOUNTS AND NOTES RECEIVAR	BLE - NET	\$ 53,142

### ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 145

Report each account receivable from associated companies separately.

TOTAL (b)
\$
\$

### NOTES RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	% % % % % % % % % % % % % % % % % % %	
Total		\$

### MISCELLANEOUS CURRENT AND ACCRUED ASSETS ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Prepaid Rent	\$ 1,477
Prepaid Health Insurance	2,407
Prepaid Postage	1,000
Prepaid Chemicals	293
Prepaid PSC Annual Fee	12,104
Total Miscellaneous Current and Accrued Liabilities	\$17,281

### 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  PSC-0011621-WU	\$ <u>21,099</u> 11,100	\$ 0 22,200
Total Deferred Rate Case Expense	\$32,199	\$ 22,200
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):  NON-RECURRING ACCOUNTING	\$ 6,919	\$
Total Other Deferred Debits	\$6,919	\$6,921
REGULATORY ASSETS (Class A Utilities: Account. 186.3):	\$ 	\$
Total Regulatory Assets	\$	\$
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$39,118	\$

### CAPITAL STOCK ACCOUNTS 201 AND 204\*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%	\$ 1
Shares authorized		500
Shares issued and outstanding		500
Total par value of stock issued	%	\$ 500
Dividends declared per share for year	%	\$
PREFERRED STOCK		
Par or stated value per share	%	\$
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%	\$
Dividends declared per share for year	%	\$

<sup>\*</sup> Account 204 not applicable for Class B utilities.

### BONDS ACCOUNT 221

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

<sup>\*</sup> For variable rate obligations, provide the basis for the rate. (i.e., prime  $\pm$  2%, etc.)

### STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.

2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings:	4.545.000
439	Balance Beginning of Year  Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use):  Credits:	\$ -1,517,008 \$
	Total Credits:	\$
	Debits:	\$
	Total Debits:	\$
435	Balance Transferred from Income	\$ -51,939
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$
437 438	Dividends Declared: Preferred Stock Dividends Declared  Common Stock Dividends Declared	
	Total Dividends Declared	\$
215	Year end Balance	\$
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$
	ained Earnings	\$
Notes to	Statement of Retained Earnings:	

### ADVANCES FROM ASSOCIATED COMPANIES ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)			 )TAL (b)
LAKE PLACID HOLDING CO-PLANT EXPANSION  LAKE PLACID HOLDING CO-PLANT EXPANSION  LAKEPLACIDHOLDING CO-OPERATING  LAKE PLACID HOLDING CO-WASTEWATER  LAKE PLACID HOLDING CO-1999 FORD	10.50% 10.50% 10.50% 10.50% 10.50%	FIXED FIXED FIXED FIXED	\$ 417,831 157,157 374,340 26,676 7,515
Total			\$ 983,519

### OTHER LONG-TERM DEBT ACCOUNT 224

	IN	TEREST	PRINCIPAL		
DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	AMOUNT PER BALANCE SHEET (d)		
FORD MOTOR CREDIT	9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9		\$ 12,927		
Total			\$12,927		

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

### NOTES PAYABLE ACCOUNTS 232 AND 234

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

<sup>\*</sup> 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	\$

### ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427

AU	ACCOUNTS 25/ AND 42/				
		INLE	INTEREST ACCRUED		
	BALANCE	ם	DURING YEAR	INTEREST	
DESCRIPTION	BEGINNING	ACCT.		PAID DURING	BALANCE END
OF DEBIT	OF YEAR	DEBIT	AMOUNT	YEAR	OF YEAR
(a)	(p)	(c)	(d)	(e)	<b>(f)</b>
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Lake Placid Holding Company-Plant Expansion Loan	\$ 10,874	427	\$ 45,637	\$ 42,295	\$ 14,216
Lake Placid Holding Company - Line Extension Loan	4,113	427	17,076	16,133	5,056
Lake Placid Holding Company -Catfish Creek Loan	7,211	427	468	7,679	
Lake Placid Holding Company - Operating Loan	105,585	427	48,888	48,888	105,585
Lake Placid Holding Company-Wastewater	17,618	426	4,644	4,644	17,618
Lake Placid Holding Company-Truck Loan	0	427	742	742	
Total Account 237.1	\$ 145,401		\$ 117,455	\$ 120,381	\$ 142,475
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	<b>&amp;</b>	427	\$ 204	\$ 204	8
Total Account 237.2	8		\$ 204	€	\$
Total Account 237 (1)	\$ 145,401		\$	\$ 120,585	\$
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 117,659	(1) Must agree to F.	(1) Must agree to F-2 (a), Beginning and
Less Capitalized Interest Portion of AFUDC:				Ending Balance	Ending Balance of Accrued Interest.
Less Interest Charged to Acc 426			4,644	,	1
				(2) Must agree to F-3 (c), Current Year Interest Expense	-3 (c), Current pense
Net Interest Exnensed to Account No. 427. (2)			\$ 113.015		

YEAR OF REPORT
December 31,2004

# UTILITY NAME: PLACID LAKED UTILITIES, INC.

# MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

**ACCOUNT 241** 

	BALANCE END
DESCRIPTION - Provide itemized listing	OF YEAR
(a)	(p)
	S
Total Miscellaneous Current and Accrued Liabilities	\$

### ADVANCES FOR CONSTRUCTION

		BALANCE END OF YEAR	(f)	\$				\$
		CREDITS	(e)	\$				\$
	DEBITS	AMOUNT	1	\$				\$
		ACCT. DEBIT	(3)					
<b>ACCOUNT 252</b>	BALANCE	BEGINNING OF YEAR	(p)	\$				\$
		NAME OF PAYOR *	(8)					Total

<sup>\*</sup> Report advances separately by reporting group, designating water or wastewater in column (a).

### 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):	\$	\$
Total Regulatory Liabilities	\$	\$
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):	\$	\$
Total Other Deferred Liabilities	\$	\$
TOTAL OTHER DEFERRED CREDITS	\$ <u>#VALUE!</u>	\$#VALUE!

### 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	\$1,186,729	\$	\$	\$1,186,729
Add credits during year:	\$	<b>\$</b>	\$	\$122,777
Less debit charged during the year	\$	<b>\$</b>	\$	\$
Total Contribution In Aid of Construction	\$1,309,506	\$	\$	\$1,309,506

### 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	\$532,891	\$	\$	\$532,891
Debits during the year:	\$35,813	\$	\$	\$35,813
Credits during the year	\$	\$	\$	\$
Total Accumulated Amortization of Contributions In Aid of Construction	\$568,704	\$	\$	\$568,704

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

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)	\$51,939
Reconciling items for the year:  Taxable income not reported on books:  CIAC Collections		86,964
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		-7,438
Federal tax net income		\$

 $Computation\ of\ tax:$ 

### WATER OPERATION SECTION

### PLACID LAKED UTILITIES, INC.

YEAR OF REPORT December 31,2004

### 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.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
PLACID LAKES UTILITIES, INC./HIGHLANDS	WU 193 28 401W	
	•	
	<del></del>	
	47777 200 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
	• • • • • • • • • • • • • • • • • • •	
	<del></del>	
	· · · · · · · · · · · · · · · · · · ·	

### PLACID LAKED UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

<u>HIGHLANDS</u>

### 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)	\$ 2,276,494
	Less:		226.020
	onused and Useful Plant (1)	W-6(b)	326,020 823,196
	Accumulated Depreciation Accumulated Amortization	<b>W-</b> 0( <i>b</i> )	023,170
	ibutions In Aid of Construction	W-7	1,309,506
	Advances for Construction	F-20	
	Subtotal		\$182,228
	Add: ccumulated Amortization of ibutions in Aid of Construction	W-8(a)	\$ 568,704
	Subtotal		\$386,476
115 An	Plus or Minus: cquisition Adjustments (2) nortization of Acquisition Adjustments (2)	F-7 F-7	
Wo	Orking Capital Allowance (3) Other (Specify):		49,113
	WATER RATE BASE		\$435,589_
WA	TER OPERATING INCOME	W-3	\$6,091
Α	CHIEVED RATE OF RETURN (Water Operating Income / Water	Rate Base)	1.40%

NOTES: plogy used in the last rate proceeding.

ion Adjustments that have been approved by the Commission.

ation consistent with last rate proceeding.

rate proceeding, Class A utilities will use the Balance Sheet Method and es will use the One-eighth Operating and Maintenance Expense Method.

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	C	CURRENT YEAR (d)
	LITY OPERATING INCOME			
400	Operating Revenues	W-9	\$	530,952
469	Less: Guaranteed Revenue and AFPI	W-9		-35,600
	Net Operating Revenues		\$	495,352
401	Operating Expenses	W-10(a)	\$	392,863
403	Depreciation Expense Less: Amortization of CIAC	W-6(a) W-8(a)		70,084 35,813
	Dess. Amorazation of Chie	W-0(a)	-	33,613
	Net Depreciation Expense		\$	34,271
406	Amortization of Utility Plant Acquisition Adjustment	F-7	<u> </u>	
407	Amortization Expense (Other than CIAC)	F-8	1 -	
408.10 408.11 408.12 408.13 408 409.1 410.10 410.11 411.10 412.10 412.11	Taxes Other Than Income Utility Regulatory Assessment Fee Property Taxes Payroll Taxes Other Taxes and Licenses  Total Taxes Other Than Income Income Taxes Deferred Federal Income Taxes Deferred State Income Taxes Provision for Deferred Income Taxes - Credit Investment Tax Credits Deferred to Future Periods Investment Tax Credits Restored to Operating Income		\$	23,893 21,790 15,505 939 62,127
	Utility Operating Expenses		\$	489,261
	Utility Operating Income		\$	6,091
469	Add Back:	W O		27.606
413	Guaranteed Revenue (and AFPI) Income From Utility Plant Leased to Others	W-9	\$	35,600
413	Gains (losses) From Disposition of Utility Property		<b></b>	
420	Allowance for Funds Used During Construction	_		
120	Total Utility Operating Income		\$	41,691

### YEAR OF REPORT December 31,2004

SYSTEM NAME / COUNTY:

UTILITY NAME:

HIGHLANDS

PLACID LAKED UTILITIES, INC.

## WATER UTILITY PLANT ACCOUNTS

CURRENT	YEAR	(f)	\$		1,000	70,635	32,429		113,124		48,851	64,185	126,189	20,675	259,304	1,075,277	96,526	242,284	32,339		1,671	25,275	36,707		5,330			3,429	21,264		\$ 2276494
	RETIREMENTS	(e)	\$									-16,326						069'6-													\$ -26016
	<b>ADDITIONS</b>	(d)	\$			9,640			2,220			64,185				68,788	13,561	41,062			1,671	2,782						612			\$ 204521
PREVIOUS	YEAR	(c)	\$		1,000	966'09	32,429		110,904		48,851	16,326	126,189	20,675	259,304	1,006,489	82,965	210,912	32,339		0	22,493	36,707		5,330			2,817	21,264		\$ 2097989
	ACCOUNT NAME	(b)	Organization	Franchises	Land and Land Rights	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER PLANT
ACCT.	NO.	(a)	301	302	303	304	305	306	208	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348	

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

PLACID LAKED UTILITIES, INC.

HIGHLANDS SYSTEM NAME / COUNTY:

UTILITY NAME:

WATER UTILITY PLANT MATRIX

4	3	GENERAL	PLANT		(F)																				25,275	36,707		5,330			3,429	21,264		92005	
<b>T</b>	TRANSMISSION	AND	DISTRIBUTION	PLANT	(g)	\$												259,304	1,075,277	96,526	242,284	32,339		1,671										\$ 1707401 \$	
3	?	WATER	TREATMENT	PLANT	(J)	\$		1,000	70,635								20,675																	\$ 92310	
2	SOURCE	OF SUPPLY	AND PUMPING	PLANT	(e)	\$				32,429		113,124		48,851	64,185	126,189																		\$ 384778	
	<b>!</b>	INTANGIBLE	PLANT		(p)	\$																												8	
		CURRENT	YEAR		(c)	\$		1,000	70,635	32,429		113,124		48,851	64,185	126,189	20,675	259,304	1,075,277	96,526	242,284	32,339		1,671	25,275	36,707		5,330			3,429	21,264		\$ 2276494	
			ACCOUNT NAME		(p)	Organization	Franchises	Land and Land Rights	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER PLANT	
		ACCT.	NO.		(a)	301	302	303	304	305	306	307	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348		

ITILITY NAME:	PLACID LAKED UTILITIES, INC.

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### **BASIS FOR WATER DEPRECIATION CHARGES**

ACCT.	ACCOUNT NAME	AVERAGE SERVICE LIFE IN YEARS	AVERAGE NET SALVAGE IN PERCENT	DEPRECIATION RATE APPLIED IN PERCENT (100% - d)/c
(a)	(b)	(c)	(d)	(e)
304	Structures and Improvements	32		3.13%
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	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	15		6.67%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	18		5.56%
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 P	lant Composite Depreciation Rate *	31		3.20%

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

December 31,2004 YEAR OF REPORT

### PLACID LAKED UTILITIES, INC.

UTILITY NAME:

**HIGHLANDS** SYSTEM NAME / COUNTY:

# ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

TOTAL  CREDITS  (d+e)  (f)	\$ 2,057 649 1,396 1,396 2,013 6,309 940 7,008 24,207 2,244 1,507 1,592 1,592 1,592	\$ 70,084
OTHER CREDITS *		\$
ACCRUALS CREDIT:  (d) (e)	\$ 2,057 649 3,734 1,396 2,013 6,309 940 7,008 2,244 15,107 719 1,592 0 0 1,592	\$ 70,084
BALANCE AT BEGINNING OF YEAR (¢)	\$ 37,501 20,736 36,131 14,435 14,435 30,900 14,881 44,552 401,140 28,034 94,618 94,618 7,699 17,389 17,389 11,389	\$
ACCOUNT NAME (b)	Structures and Improvements Collecting and Impounding Reservoirs Lake, River and Other Intakes Wells and Springs Infiltration Galleries and Tunnels Supply Mains Power Generation Equipment Pumping Equipment Pumping Equipment Distribution Reservoirs and Standpipes Transmission and Distribution Mains Services Meters and Meter Installations Hydrants Backflow Prevention Devices Other Plant Miscellaneous Equipment Office Furniture and Equipment Transportation Equipment Stores Equipment Tools, Shop and Garage Equipment Laboratory Equipment Power Operated Equipment Communication Equipment Miscellaneous Equipment Other Tangible Plant	TOTAL WATER ACCUMULATED DEPRECIATION
ACCT. NO. (a)	304 305 306 306 307 308 309 311 320 331 331 334 335 336 336 339 347 347 348	TOTAL WA

<sup>\*</sup> pecify nature of transaction Use ( ) to denote reversal entries.

YEAR OF REPORT
December 31,2004

PLACID LAKED UTILITIES, INC.

UTILITY NAME:

SYSTEM NAME / COUNTY:

HIGHLANDS

ANALYSIS OF ENTRIES IN WATER ACCUMILIATED DEPRECIATION (CONT.D)

	BALANCE AT	END OF YEAR (c+f-k)	(I)	\$ 39,558	21,385		39,865		10,471	122	37,209	15,821	51,560	425,347	30,278	100,035	8,419		46	6,171	17,389		3,642			427	15,452		\$ 823,196	
(CONT'D)	TOTAL	CHARGES (g-h+i)	(j)	\$						-16,326						069'6-													\$ -26,016	
DEPRECIATION	COST OF REMOVAL	AND OTHER CHARGES	(i)	\$																									\$	
ES IN WATER ACCUMULATED DEPRECIATION	SALVAGE AND	INSURANCE	(h)	\$																									89	
	PLANT	RETIRED	(g)	\$						-16,326						069'6-													\$ -26,016	
ANALYSIS OF ENTR		ACCOUNT NAME	(p)	Structures and Improvements	Collecting and Impounding Reservoirs	Lake, River and Other Intakes	Wells and Springs	Infiltration Galleries and Tunnels	Supply Mains	Power Generation Equipment	Pumping Equipment	Water Treatment Equipment	Distribution Reservoirs and Standpipes	Transmission and Distribution Mains	Services	Meters and Meter Installations	Hydrants	Backflow Prevention Devices	Other Plant Miscellaneous Equipment	Office Furniture and Equipment	Transportation Equipment	Stores Equipment	Tools, Shop and Garage Equipment	Laboratory Equipment	Power Operated Equipment	Communication Equipment	Miscellaneous Equipment	Other Tangible Plant	TOTAL WATER ACCUMULATED DEPRECIATION	
	ACCT.	OZ	(a)	304	305	306	307	308	309	310	311	320	330	331	333	334	335	336	339	340	341	342	343	344	345	346	347	348	TOTAL WA	

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### PLACID LAKED UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

HIGHLANDS		
HUHLANDS		

### CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	<u>'</u>	WATER (c)
Balance first of year		\$	1186729
Add credits during year:			
Contributions received from Capacity,  Main Extension and Customer Connection Charges	W-8(a)	\$	85178
Contributions received from Developer or	W-0(a)	┦゚──	63170
Contractor Agreements in cash or property	W-8(b)	<b>_</b>	37599
Total Credits		\$	12277
Less debits charged during the year			
(All debits charged during the year must be explained below)		\$	
Total Contributions In Aid of Construction		\$	130950

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:

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### 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 FEES METER FEES LINE EXTENSION FEES PLANT EXPANSION FEES	95 2 77 95	\$ 330 440 299 315	\$\frac{31,350}{880} \\ \frac{23,023}{29,925} \\ \frac{1}{23} \
Total Credits			\$85,178

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

DESCRIPTION (a)	WATER (b)	
Balance first of year	\$ 532,891	
Debits during the year: Accruals charged to Account 272 Other debits (specify):	\$ 35,813	
Total debits	\$ 35,813	
Credits during the year (specify):	\$ 	
Total credits	\$	
Balance end of year	\$ 568,704	

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### 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)
BENTON	PROPERTY	\$1,631
NOVAK	PROPERTY	2,193
KITTENDORF	PROPERTY	3,246
ORANGEWOOD BUILDERS	PROPERTY	4,921
SUTER	PROPERTY	4,175
IBANEZ	PROPERTY	1,264
KITTENDORF	PROPERTY	1,476
MORRIS FINNEGAN/BUCHER	PROPERTY PROPERTY	2,040 3,447
WAYNE	PROPERTY	2,162
SMITH	PROPERTY	1,959
FILIP	PROPERTY	6,804
CHAPMAN	PROPERTY	2,281
Total Credits		\$\$

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### WATER OPERATING REVENUE

ACCT.		BEGINNING YEAR NO.	YEAR END NUMBER OF	
NO.	DESCRIPTION	CUSTOMERS *	CUSTOMERS	AMOUNT
(a)	(b)		(d)	(e)
(a)	(b)	(c) Water Sales:	(u)	(e)
460	Unmetered Water Revenue	water Saies.	1	\$
400	Metered Water Revenue:			I .
461.1	Sales to Residential Customers	1,589	1,686	473,085
461.2	Sales to Commercial Customers	29	29	15,936
461.3	Sales to Industrial Customers			13,730
461.4	Sales to Public Authorities	1	1	157
461.5	Sales Multiple Family Dwellings	<u></u>	1	
401.3	Sales Multiple Failing Dwellings			
	Total Metered Sales	1,619	1,716	\$489,178
	Fire Protection Revenue:			
462.1	Public Fire Protection	2	2	230
462.2	Private Fire Protection		<del></del>	
	Total Fire Protection Revenue	2	2	\$230
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,621	1,718	\$489,408
	Other Water Revenues:	<u> </u>		
469	Guaranteed Revenues (Including All	lowance for Funds Pruder	ntly Invested or AFPI)	\$ 35,600
470		eited Discounts		
471	Miscellane	ous Service Revenues		5,944
472		om Water Property	THE RESERVE OF THE PARTY OF THE	
473		partmental Rents		
474		Water Revenues		
	Total Other Water Revenues			\$41,544
	Total Water Operating Revenues			\$530,952

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

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	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	\$ 147,765	\$11,517	\$ 10,793
603	Salaries and Wages - Officers,	30,000		
	Directors and Majority Stockholders		•	
604	Employee Pensions and Benefits	28,870		
610	Purchased Water		•••	
615	Purchased Power	13,089	9,308	<ul> <li>A second of the s</li></ul>
616	Fuel for Power Purchased	1,732	1,732	1. S. C.
618	Chemicals	11,845		
620	Materials and Supplies	7,466	2,422	42
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	6,919		
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	30,833		
635	Contractual Services - Testing	1,305	680	
636	Contractual Services - Other	9,231	-	2,981
641	Rental of Building/Real Property	17,719	5,850	
642	Rental of Equipment			
650	Transportation Expenses	1,966		
656	Insurance - Vehicle	2,276		
657	Insurance - General Liability	6,720		
658	Insurance - Workman's Comp.	8,588		
659	Insurance - Other			
660	Advertising Expense			ATTACHER ON STREET
666	Regulatory Commission Expenses			
	- Amortization of Rate Case Expense	32,199		
667	Regulatory Commission ExpOther	<u> </u>		man de antique de la desarro de la companya del companya del companya de la compa
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			Personal and the second second
675	Miscellaneous Expenses	34,340	1,276	331
7	Total Water Utility Expenses	\$392,863_	\$32,785	\$14,147

SYSTEM NAME / COUNTY: <u>HIGHLANDS</u>

### 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)
\$8	\$3,327	\$18,089	\$22,286	\$46,622	\$
12,541 3,045		7,305		736	360
11,845 1,156	2,040	383	383	920	120
					6,919
5,850	2,259	1,134	277	2,580 6,019	15,417
1,860		1,860		1,966 2,276 4,868	6,720
3112	The second secon		August 1997		32,199
883			6,804	19,957	5,089
\$66,555	\$	\$28,771	\$	\$110,024	\$103,205

December 31,2004

SYSTEM NAME / COUNTY:

**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 February March April May June July August September October November December	(b)	8,142 7,026 8,280 8,804 9,658 8,394 8,388 7,460 7,554 8,024 8,811 8,078	(d)	8,142 7,026 8,280 8,804 9,658 8,394 8,388 7,460 7,554 8,024 8,811 8,078	9,942 7,483 8,912 9,143 10,751 7,484 8,421 8,259 8,363 7,613 8,941
Total for Year		98619		98619	103411
Vendor Point of de	•		list names of such utiliti	es below:	

each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1 WELL #2 WELL #3	133,300 133,400 133,300	70,792 114,252 97,447	Ground Water Ground Water Ground Water

PLACID LAKED UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

**HIGHLANDS** 

### WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of F	Plant (GPD):	400,000	
Location of measurement of capacity (i.e. Wellhead, Storage Tank):		WELLHEAD	
Type of treatment (rev (sedimentation, chemical, aera		AERATION AND CHEMICAL	
		LIME TREATMENT	
Unit rating (i.e., GPM, pounds			
per gallon):	N/A	Manufacturer:	
		FILTRATION	
Type and size of area:	N/A		
Pressure (in square feet):		Manufacturer:	
Gravity (in GPM/square feet):		Manufacturer:	

PLACID LAKED UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

**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 Residenti	al	1.0		
5/8"	Displacement	1.0	1,686	1,686
3/4"	Displacement	1.5		
1"	Displacement	2.5	29	73
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		<u> </u>
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
		Total Water System M	leter Equivalents	1,820

### 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 = ( Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day )

### **ERC Calculation:**

103,411,000/1,666/365=170

269,411/170=1,585

269,411 gpd of average daily system demand

PLACID LAKED UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

<u>HIGHLANDS</u>

### OTHER WATER SYSTEM INFORMATION

1. Present ERC's * the system can efficiently serve 2,349	
* which can be served 2,349	
3. Present system connection capacity (in ERCs *) using existing lines.	4,661
4. Future connection capacity (in ERCs *) upon service area buildout.	8,454
5. Estimated annual increase in ERCs *.	70
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 S	STORAGE AND 34 HYDRANTS
8. Describe any plans and estimated completion dates for any enlargements or	
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 D	EP 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?	
e. Is this system under any Consent Order with DEP?  11. Department of Environmental Protection ID # 5280223	
•	204980.05
11. Department of Environmental Protection ID # 5280223	

<sup>\*</sup> An ERC is determined based on the calculation on the bottom of Page W-13.

### WASTEWATER

### **OPERATING**

### **SECTION**

Note:

This utility is a water only service; therefore, Pages S-1 through S-13 have been omitted from this report.