# OPPICIAL COPY Public Service Commission De 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

#### PLACID LAKES UTILITIES, INC.

Exact Legal Name of Respondent

WU193-07-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

08 APR -1 PH 1: 53

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2007

#### **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.
- 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 Economic Regulation 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850

The fourth copy should be retained by the utility.

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	1		

# **EXECUTIVE SUMMARY**

#### CERTIFICATION OF ANNUAL REPORT

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

**NOTICE:** 

misdemeanor of the second degree.

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	2. 3. 4. X X Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y
		1. X	2. 3. 4. X and they treusurer
	*	officer	of the four items must be certified YES or NO. Each item need not be certified by both rs. The items being certified by the officer should be indicated in the appropriate area to the the signature.

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

#### ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2007

PLACID LAKES	UTILITIES, INC.			County:	Highlands
	(Exact Name of	Utility)			
List below the exa	ct mailing address of the utili	ty for which normal c	correspondence should be se	ent:	
	410 Washington Bo	ulevard NW			
	Lake Placid, FL 33852				
	Edito Flacto, FD 55002				
Telephone:	863 465-0345				
E Mail Address:	plcomm@embarqmail.	com			
			na n		
WEB Site:					
Sunshine State On	e-Call of Florida, Inc. Membe	er Number	PL1020		
Name and address	of person to whom correspond	dence concerning this	s report should be addressed	i:	
	Peggy Ann Brewer				
	410 Washington Boulevard	NW			
<u></u>	Lake Placid, FL 33852				
Telephone: 86	3 465-0345				
List below the add	ress of where the utility's book	cs and records are loc	eated:		
	410 Washington Boulevard	NW		····	
	Lake Placid, FL 33852				
<u></u>					
Telephone:					
List below any gro	ups auditing or reviewing the	records and operation	ns:		
Date of original or	ganization of the utility:	06/11/70			
Check the appropri	ate business entity of the utili	ty as filed with the In	nternal Revenue Service		
Indivi	dual Partnership	Sub S Corporation	1120 Corporation		
	] []		X		
List below every co	orporation or person owning of	r holding directly or i	indirectly 5% or more of the	e voting se	curities
of the utility:	orboration or barrow o				
•					Percent
		Name			<u>Ownership</u>
1.	LAKE PLACID HOLD	ING COMPANY			100%
2.					-
3.					
4.					
5.					
6.					
7.					
8.					
9.					_
10					-

UTILITY NAME: PLACID LAKES UTILITIES, INC.

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

THE TEXT	THE THE SEA	T CE COMMISSION	
NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
James Ade	Attorney	James L. Ade, PL	904-858-0123 Legal
John Guastella	Engineer	Gustella & Assoc.	561-747-9867 Rate Case
Peggy Ann Brewer	Vice President Secretary	Lake Placid Holding	Financial Reporting
Larry P. King	CPA	Larry P. King, CPA	Financial Reporting
	1		
	-		
	<b> </b>		

- (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, Inc. has served the subdivision of Placid Lakes since 1970. Originally a Class C Water utility, we have grown into a Class B utility.

Our goal is to provide the best quality of water and service to our customers.

As with the rest of the economy, we experienced slow growth of only 41 new services. Based on the current real estate market, we expect a similar growth in 2008.

The utility is a private owned utility which has consistant losses due to the slow growth and other factors. We are in the process of applying for a test year for a rate case. The utility needs a rate increase to cover increased costs, increased DEP and EPA regulations, and meter replacements.

December 31, 2007

UTILITY NAME: PLACID LAKES UTILITIES, INC.

Current as of

#### PARENT / AFFILIATE ORGANIZATION CHART

12/31/07

Complete below an organizational chart that shows 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							

UTILITY NAME: PLACID LAKES UTILITIES, INC.

#### **COMPENSATION OF OFFICERS**

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Laura Elowsky	President	5	\$ 10,0
Peggy Ann Brewer	Vice President Secretary	70	10,0
Larry P. King	Treasurer	25	10,0

#### **COMPENSATION OF DIRECTORS**

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Laura Elowsky	Director	12	\$
Peggy Ann Brewer	Director	12	••••
Larry P. King	Director	12	

UTILITY NAME: PLACID LAKES UTILITIES, INC.

#### 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		s	-
			_
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	1		-
			_
			-

<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.

YEAR OF REPORT December 31, 2007.

PLACID LAKES UTILITIES, INC.

UTILITY NAME:

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

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 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, Complete the following for any business which is conducted as a byproduct, co product, or joint product as a result of providing water and / or wastewater service. revenue and expenses segregated out as nonutility also.

	ASSETS		REVENUES	SZ	EXPENSES	S
BUSINESS OR SERVICE CONDUCTED (a)	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
	\$		s		€9	

December 31, 2007

#### **AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principal 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.

	nn ricerii.	T	
	PRINCIPAL		
	OCCUPATION		NAME AND ADDRESS
	OR BUSINESS	AFFILIATION OR	OF AFFILIATION OR
NAME	AFFILIATION	CONNECTION	CONNECTION
(a)	(b)	(c)	(d)
		Lake Placid Holding	410 Washington
Laura Elowsky	President	Company	Blvd NW, LP, FL
	Vice President	Lake Placid Holding	410 Washington
Peggy Ann Brewer	Secretary	Company	Blvd NW, LP, FL
		Larry P. King	14816 Hartford Run Dr
Larry P. King	Owner	CPA	Orlando, FL 32878
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**UTILITY NAME:** 

#### **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
  - -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

	DESCRIPTION	CONTRACT OR	ANNU	JAL 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	1/07-12/07	P	\$31,500
Lake Placid Holding Co	Storage Rent	1/07-12/07	P	11,700
Lake Placid Holding Co	Office Rent	1/07-12/07	P	6,019

YEAR OF REPORT December 31, 2007

PLACID LAKES UTILITIES, INC.

JTILITY NAME:

# BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

		<ul> <li>(a) Enter name of related party or company.</li> <li>(b) Describe briefly the type of assets purchased, sold or transferred.</li> <li>(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".</li> <li>(d) Enter the net book value for each item reported.</li> <li>(e) Enter the net profit or loss for each item reported. (column (c) - column (d))</li> <li>(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.</li> </ul>	FAIR MARKET  VALUE  (f)	s
			id or transferred. se with "P" and sale w (column (c) - columr i. In space below or in market value.	GAIN OR LOSS (e)
d I ranster of Assets	ns follow:	<ul> <li>(a) Enter name of related party or company.</li> <li>(b) Describe briefly the type of assets purchased, sold or transferred.</li> <li>(c) Enter the total received or paid. Indicate purchase with "P" and d.</li> <li>(d) Enter the net book value for each item reported.</li> <li>(e) Enter the net profit or loss for each item reported. (column (c) - c).</li> <li>(f) Enter the fair market value for each item reported. In space below schedule, describe the basis used to calculate fair market value.</li> </ul>	NET BOOK VALUE (d)	<u>ө</u>
Fart II. Specific instructions: Sale, Furchase and Transfer of Assets	The columnar instructions follow:	<ul> <li>(a) Enter name of relate</li> <li>(b) Describe briefly the</li> <li>(c) Enter the total recei</li> <li>(d) Enter the net book v</li> <li>(e) Enter the net profit</li> <li>(f) Enter the fair marke</li> <li>schedule, describe t</li> </ul>	SALE OR PURCHASE PRICE (¢)	<u>-</u>
Fart II. Specific Instruc	ng 3.	ransactions to include: ipment d and structures urities ock dividends	DESCRIPTION OF ITEMS (b)	
	Enter in this part all transactions relating to the purchase, sale, or transfer of assets.	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)	
	<del>_</del> i	7		

# FINANCIAL SECTION

UTILITY NAME: PLACID LAKES UTILITIES, INC.

# COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT.		REF.		PREVIOUS		CURRENT
NO.	ACCOUNT NAME	PAGE	]	YEAR		YEAR
(a)	<b>(b)</b>	(c)		(d)	<u> </u>	(e)
	UTILITY PLANT					
101-106	Utility Plant	F-7	\$	2,595,492	\$_	2,669,466
108-110	Less: Accumulated Depreciation and Amortization	F-8	<u> </u>	984,030		1,064,711
	Net Plant		\$	1,611,462	\$_	1,604,755
114-115	Utility Plant Acquisition adjustment (Net)	F-7				0
116*	Other Utility Plant Adjustments	1				
	Total Net Utility Plant		\$	1,611,462	\$_	1,604,755
	OTHER PROPERTY AND INVESTMENTS					
121	Nonutility Property	F-9	\$	55,553	\$_	55,553
122	Less: Accumulated Depreciation and Amortization			41,107	<u> </u>	43,329
	Net Nonutility Property		\$	14,446	\$	12,224
123	Investment in Associated Companies	F-10			_	0
124	Utility Investments	F-10			l _	0
125	Other Investments	F-10	ļ			0
126-127	Special Funds	F-10				0
	Total Other Property & Investments		\$	14,446	\$_	12,224
131	CURRENT AND ACCRUED ASSETS  Cash		\$	35,440	\$_	55,915
132	Special Deposits	F-9				0
133	Other Special Deposits	F-9				0
134	Working Funds		]		_	
135	Temporary Cash Investments		]		I _	
141-144	Accounts and Notes Receivable, Less Accumulated	Ī	l		_	
	Provision for Uncollectible Accounts	F-11	_	58,173	_	57,282
145	Accounts Receivable from Associated Companies	F-12	<u> </u>		l _	0
146	Notes Receivable from Associated Companies	F-12	ļ		_	0
151-153	Material and Supplies		l —	51,744	_	58,150
161	Stores Expense		<b> </b>	2 (22	_	(550
162	Prepayments		<b>-</b>	9,693	-	6,758
171	Accrued Interest and Dividends Receivable	<b> </b>	l —		-	
172 *	Rents Receivable	<del> </del>	<b> </b>		-	
173 *	Accrued Utility Revenues	F 12	- 1		1 -	0
174	Miscellaneous Current and Accrued Assets	F-12	<del> </del>		╀—	U
	Total Current and Accrued Assets		\$	155,050	\$_	178,105

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

**UTILITY NAME:** 

December 31, 2007

# COMPARATIVE BALANCE SHEET ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
181 182 183 184 185 * 186 187 * 190	DEFERRED DEBITS Unamortized Debt Discount & Expense Extraordinary Property Losses Preliminary Survey & Investigation Charges Clearing Accounts Temporary Facilities Miscellaneous Deferred Debits Research & Development Expenditures Accumulated Deferred Income Taxes	F-13 F-13 F-14	\$	\$0 
	Total Deferred Debits		\$0	\$33,448
	TOTAL ASSETS AND OTHER DEBITS		\$1,780,958_	\$1,828,532

<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

December 31, 2007

# COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT.		REF.	T	PREVIOUS		CURRENT
NO.	ACCOUNT NAME	PAGE		YEAR	ł	YEAR
(a)	(b)	(c)		(d)		(e)
	EQUITY CAPITAL					
201	Common Stock Issued	F-15	\$	500	\$	500
204	Preferred Stock Issued	F-15	1 -			0
202,205 *	Capital Stock Subscribed		1 -			
203,206 *	Capital Stock Liability for Conversion		1 -	<del></del>	_	-
207 *	Premium on Capital Stock		-	<del></del>		
209 *	Reduction in Par or Stated Value of Capital Stock		1 -			
210 *	Gain on Resale or Cancellation of Reacquired		1 -	· · · ·		
210	Capital Stock	1				
211	Other Paid - In Capital	<del>                                     </del>	1 -	1,342,285	<del></del>	1,342,285
212	Discount On Capital Stock		1 -	1,5 12,205	I —	1,0 12,200
213	Capital Stock Expense	<del></del>	1 -	<del> </del>	l —	
214-215	Retained Earnings	F-16	-	(1,672,844)		(1,778,080)
214-213	Reacquired Capital Stock	1-10	1 -	(1,072,044)		(1,770,000)
218	Proprietary Capital		1 -		l —	
218	(Proprietorship and Partnership Only)		1			
	(Proprietorship and Farthership Only)		Ͱ			
	Total Equity Capital		\$_	(330,059)	\$	(435,295)
	LONG TERM DEBT					
221	Bonds	F-15	l _		l	0
222 *	Reacquired Bonds		. I			
223	Advances from Associated Companies	F-17	l _	969,686	<u> </u>	1,035,922
224	Other Long Term Debt	F-17		6,032		2,585
	Total Long Term Debt		\$_	975,718	\$	1,038,507
	CURRENT AND ACCRUED LIABILITIES					
231	Accounts Payable			4,612		13,501
232	Notes Payable	F-18	1 -	<u> </u>		0
233	Accounts Payable to Associated Companies	F-18	1 -	25,000		52,833
234	Notes Payable to Associated Companies	F-18	1 -	•		0
235	Customer Deposits		1 -	13,364		16,796
236	Accrued Taxes	W/S-3	1 -			7,217
237	Accrued Interest	F-19	1 -	26,486		58,291
238	Accrued Dividends		1 -	<del></del>		
239	Matured Long Term Debt		1 -	<del></del>		
240	Matured Interest	1	1 -	··· <del>··</del>	1 —	
241	Miscellaneous Current & Accrued Liabilities	F-20	1 -			0
			1 -			
	Total Current & Accrued Liabilities		<b>s</b> _	69,462	<b>s</b>	148,638

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

December 31, 2007

# COMPARATIVE BALANCE SHEET EQUITY CAPITAL AND LIABILITIES

ACCT. NO.	ACCOUNT NAME	REF. PAGE	PREVIOUS YEAR	CURRENT YEAR
(a)	(b)	(c)	(d)	(e)
	DEFERRED CREDITS			<u> </u>
251	Unamortized Premium On Debt	F-13	\$	<b>s</b> 0
252	Advances For Construction	F-20	135,019	132,116
253	Other Deferred Credits	F-21		0
255	Accumulated Deferred Investment Tax Credits			
	Total Deferred Credits		\$ 135,019	\$132,116
	OPERATING RESERVES			
261	Property Insurance Reserve		\$	s
262	Injuries & Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
	Total Operating Reserves		\$0	\$0
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions in Aid of Construction	F-22	\$ 1,585,807	\$ 1,648,731
272	Accumulated Amortization of Contributions			
	in Aid of Construction	F-22	654,989	(704,165)
	Total Net CIAC		\$ 930,818	\$ 944,566
281	ACCUMULATED DEFERRED INCOME TAXES Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	s
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
	Total Accumulated Deferred Income Tax		\$0	\$0
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$1,780,958_	\$1,828,532_

December 31, 2007

#### COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)		PREVIOUS YEAR (d)		CURRENT YEAR * (e)
	UTILITY OPERATING INCOME					············
400	Operating Revenues	F-3(b)	\$	574,890	\$	549,215
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	1 —	37,872		15,147
	Net Operating Revenues		\$	537,018	<b>s</b>	534,068
401	Operating Expenses	F-3(b)	\$	424,838	\$	449,111
403	Depreciation Expense: Less: Amortization of CIAC	F-3(b) F-22	\$	88,283 45,658	<b>s</b>	92,479 49,176
	Net Depreciation Expense	•	\$	42,625	<b>\$</b>	43,303
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)			+	0
407	Amortization Expense (Other than CIAC)	F-3(b)			I —	0
408	Taxes Other Than Income	W/S-3		69,622		70,096
409	Current Income Taxes	W/S-3	-			0
410.1	Deferred Federal Income Taxes	W/S-3			-	0
410.11	Deferred State Income Taxes	W/S-3			1 —	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3			-	0
412.1	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		\$	537,085	<b>s</b>	562,510
Net Utility Operating Income		*	\$	27,803 -67	\$	(28,442)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		37,872		15,147
413	Income From Utility Plant Leased to Others					0
414	Gains (losses) From Disposition of Utility Property					0
420	Allowance for Funds Used During Construction					0
Total Utility	Operating Income [Enter here and on Page F-3(c)]		s	-75,677 31,805	\$	(13,295)

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

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

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

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>549,215</u> 15,147	\$0	\$
\$534,068_	\$0	\$0
\$ 449,111	\$ 0	\$
92,479 49,176	0	
\$43,303_	\$0	\$0
0 0 70,096 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	\$
\$(28,442)	\$0_	\$0
15,147 0 0 0	0 0 0 0	
\$(13,295)	\$0	\$0

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

December 31, 2007

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	Operating Income [from page F-3(a)]	*	s31,805	\$ (13,295)
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income			
421	Nonutility Income		19,773	17,143
426	Miscellaneous Nonutility Expenses		(18,226)	(17,754)
	Total Other Income and Deductions		\$1,547	\$(611)
	TAXES APPLICABLE TO OTHER INCOME		i	
408.2	Taxes Other Than Income		\$	\$
409.2	Income Taxes			
410.2	Provision for Deferred Income Taxes			
411.2	Provision for Deferred Income Taxes - Credit			
412.2	Investment Tax Credits - Net			
412.3	Investment Tax Credits Restored to Operating Income			
	Total Taxes Applicable To Other Incom	e	\$0	\$0
1.0	INTEREST EXPENSE			
427	Interest Expense	F-19	\$ <u>101,117</u>	\$ 101,394
428	Amortization of Debt Discount & Expense	F-13		0
429	Amortization of Premium on Debt	F-13		0
	Total Interest Expense		\$101,117_	\$ 101,394
	EXTRAORDINARY ITEMS	I		
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
	Total Extraordinary Items		\$0	\$0_
	NET INCOME		\$ <u>.(23,893)</u> - Gl.765	\$ (115,300)

Explain Extraordinary Income:		
	 <u> </u>	

**UTILITY NAME:** 

December 31, 2007

#### 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	\$ 2,669,466	\$ 0
	Less: Nonused and Useful Plant (1)		355,917	
108	Accumulated Depreciation	F-8	1,064,711	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	1,648,731	0
252	Advances for Construction	F-20		
	Subtotal		\$(399,893)	\$0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	704,165	0
	Subtotal		\$ 304,272	\$0
114	Plus or Minus:	F-7	0	0
114 115	Acquisition Adjustments (2)  Accumulated Amortization of	r-/	<u>U</u>	
113	Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)	1-/	56,139	0
	Other (Specify):			
	RATE BASE			\$0
	NET UTILITY OPERATING INCOME		\$ (28,442)	\$0
АСН	IEVED RATE OF RETURN (Operating Income / Rate Bas	e)	-7.89%	0.00%

#### **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:** 

(1)

PLACID LAKES UTILITIES, INC.

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

December 31, 2007

# 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 Preferred Stock Long Term Debt Customer Deposits Tax Credits - Zero Cost Tax Credits - Weighted Cost Deferred Income Taxes Other (Explain)	\$ -447,519	-83.04% 0.00% 183.04% 0.00% 0.00% 0.00% 0.00% 0.00%	10.93%	-9.08% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%
Total	\$538,926_	100.00%		-9.08%

(2)	(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						
	Current Commission Return on Equity:	10.50%					
	Commission order approving Return on Equity:						
	APPROVED AFUDC RATE COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR						
	Current Commission Approved AFUDC rate:						
	Commission order approving AFUDC 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

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PLACID LAKES UTILITIES, INC.

UTILITY NAME:

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

<u>-</u>		
CAPITAL STRUCTURE (g)	\$ -447,519 0 986,445 0 0 0 0 0	\$ 538,926
OTHER (1) ADJUSTMENTS PRO RATA (f)	S	0 \$
OTHER (1) ADJUSTMENTS SPECIFIC (e)	*	0 \$
NON- JURISDICTIONAL ADJUSTMENTS (d)	*	0 \$
NON-UTILITY ADJUSTMENTS (c)	\$ 12,224	\$ 42,181
PER BOOK BALANCE (b)	\$ (435,295)	\$ 581,107
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):	nents made in Columns (e) and (1):		

**UTILITY NAME:** 

#### PLACID LAKES UTILITIES, INC.

December 31, 2007

#### UTILITY PLANT ACCOUNTS 101 - 106

ACCT. NO. (a)	DESCRIPTION (b)		WATER (c)	W	ASTEWATER (d)	OTHER TH REPORTIN SYSTEM (e)	<b>VG</b>		TOTAL (f)
101	Plant Accounts: Utility Plant In Service Utility Plant Leased to Other	\$_	2,669,466	<b>\$</b>	0	\$		\$_	2,669,466 0
103	Property Held for Future Use								0
104	Utility Plant Purchased or Sold								0_
105	Construction Work in Progress							_	0
106	Completed Construction Not Classified							_	0
	Total Utility Plant	\$_	2,669,466	\$	0	\$	0	\$_	2,669,466

# 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. NO. (a)	DESCRIPTION (b)		WATER (c)		/ASTEWATER (d)		OTHER THAN REPORTING SYSTEMS (e)		TOTAL (f)
114	Acquisition Adjustment	\$		\$  		\$_ 		\$	0 0 0 0
Total P	lant Acquisition Adjustments	<b>\$</b>	0_	\$_	0_	\$_	0_	<b>\$</b> _	0
115	Accumulated Amortization	\$		\$ _ _ _ _		\$_ 		\$	0 0 0 0
Total A	ccumulated Amortization	\$	0_	\$_	0_	\$_	0	\$_	0
Net Acc	quisition Adjustments	\$	0	<b>\$</b> _	0	\$_	0	\$_	0

December 31, 2007

UTILITY NAME: PLACID LAKES UTILITIES, INC.

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

DESCRIPTION (a)		WATER (b)	WAS	TEWATER (c)	REPO SYS	CR THAN ORTING STEMS (d)		TOTAL (e)
ACCUMULATED DEPRECIATION		(6)	<del>                                     </del>	(4)		(-)	1	(0)
Account 108								
Balance first of year	\$	973,967	\$		\$		\$	973,967
Credit during year:								
Account 108.1 (1)	\$	92,478	\$		\$		<b> s</b>	92,478
Account 108.2 (2) Account 108.3 (2)			l —				ļ	0
Other Accounts (specify):			ļ <del></del>	<del></del>		·	I	0
Other Accounts (specify).				<del></del>			-	0
	<b>-</b>   -						-	0
Salvage			-					0
Other Credits (Specify):								0
`								0
Total Credits	\$	92,478	\$	0	\$	0	\$	92,478
Debits during year:								
Book cost of plant retired							l	0
Cost of Removal		1,734	1					1,734
Other Debits (specify):	_							0
								0
Tatal Dakita	<b> </b>   <b> </b>	1,734	\$	0	\$	0	\$	1,734
Total Debits	13	1,734	+3	<u> </u>	J 3	U .	<b>P</b>	1,734
Balance end of year	\$	1,064,711	\$	0	\$	0	\$	1,064,711
ACCUMULATED AMORTIZATION			1					
Account 110			1		l		:	
Balance first of year	\$		\$		\$		\$	0
Credit during year:					i		i	
Accruals charged to:								^
	<b></b> \$		\$		\$		\$	0
Account 110.2 (3)			l					0
Other Accounts (specify):							-	0
Total credits	\$	0	<b> </b>	0	\$	0	\$	0
	1	υ	1 3	U	P	U	Ф	U
Debits during year:  Book cost of plant retired			1					0
Other debits (specify):	_				l —	·		0
Other debits (specify).	1 -		<u> </u>				1 -	0
Total Debits	\$	0	\$	0	\$	0	\$	0
D.1		0		0	\$	0		0
Balance end of year	\$	0	\$		] <del></del>	0	\$_	<u>U</u>

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

December 31, 2007

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

	EXPENSE	CHARGED OFF DURING YEAR			
DESCRIPTION OF CASE (DOCKET NO.) (a)	INCURRED DURING YEAR (b)	ACCT. (d)	AMOUNT (e)		
	\$		\$		
Total	\$0		\$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	\$ 55,553	\$	\$	\$ 55,553 0 0 0
Total Nonutility Property	\$55,553_	\$0	\$0	\$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	\$0
OTHER SPECIAL DEPOSITS (Account 133):	\$
Total Other Special Deposits	\$0

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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):	\$	\$ 
Total Investment in Associated Companies		\$0
UTILITY INVESTMENTS (Account 124):	\$ 	\$
Total Utility Investment		\$0
OTHER INVESTMENTS (Account 125):	\$	\$
Total Other Investment		\$0
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Acc	ccount 127):	\$
Total Special Funds		\$0

# 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)	To Hoteld High Committee of the	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):  Water  Wastewater  Other	\$ 57,282	
Total Customer Accounts Receivable		\$ 57,282
OTHER ACCOUNTS RECEIVABLE ( Account 142):	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144 ):	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 57,282
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	\$ 0	
Total accounts written off	\$ 0	
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 57,282

**UTILITY NAME:** 

PLACID LAKES UTILITIES, INC.

December 31, 2007

## ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	<u> </u>
Total	\$0

## NOTES RECEIVABLE FROM ASSOCIATED COMPANIES ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
		\$
Total		\$0

# MISCELLANEOUS CURRENT AND ACCRUED ASSETS ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$
Total Miscellaneous Current and Accrued Liabilities	\$0

YEAR OF REPORT

#### 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	\$0	\$0
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$	\$
Total Unamortized Premium on Debt	\$0	\$0

# EXTRAORDINARY PROPERTY LOSSES ACCOUNT 182

Report each item separately.

(b)
\$
\$0

# 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)  Guastella & Assoc/Engineer for rate case  Rutledge et al/ Legal for rate case	\$	\$31,557 1,891
Total Deferred Rate Case Expense	\$0	\$33,448_
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):	\$\$	\$
Total Other Deferred Debits	\$0	\$0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):	\$	\$
Total Regulatory Assets	\$0	\$0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$0	\$33,448_

**UTILITY NAME:** 

December 31, 2007

#### CAPITAL STOCK ACCOUNTS 201 AND 204\*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON 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		·
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

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	IN ANNUAL RATE (b)	TEREST FIXED OR VARIABLE * (c)	PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	% % % % %		\$
Total			\$0

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

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

December 31, 2007

### STATEMENT OF RETAINED EARNINGS

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

2.

ACCT. NO. (a)	DESCRIPTION (b)	4	AMOUNTS (c)
215	Unappropriated Retained Earnings:	•	(1, ((2, 790)
439	Balance Beginning of Year  Changes to Account:    Adjustments to Retained Earnings ( requires Commission approval prior to use):	\$ \s	(1,662,780)
	Total Credits:  Debits:	\$ \$	0
	Total Debits:	\$	0.
435	Balance Transferred from Income	\$	(115,300)
436	Appropriations of Retained Earnings:		
	Total Appropriations of Retained Earnings	\$	0
437	Dividends Declared: Preferred Stock Dividends Declared	_   _	
438	Common Stock Dividends Declared		
	Total Dividends Declared	\$	0
215	Year end Balance	s	(1,778,080)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):		
214	Total Appropriated Retained Earnings	\$	0_
Total Ret	ained Earnings	\$	(1,778,080)
Notes to	Statement of Retained Earnings:		

### ADVANCES FROM ASSOCIATED COMPANIES ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Lake Placid Holding Company - Plant Expansion 10.5% Fixed Lake Placid Holding Company - Line Extension 10.5% Fixed Lake Placid Holding Company - Wastewater 10.5% Fixed Lake Placid Holding Company - Operating 10.5% Fixed Lake Placid Holding Company - Rate Case - Short Term	\$\frac{329,018}{135,609}\frac{29,957}{519,233}\frac{22,105}{22,105}
Total	\$1,035,922

### OTHER LONG-TERM DEBT ACCOUNT 224

	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)
Ford Motor Credit	0.10 %  %  %  %  %  %  %  %  %  %  %  %  %	Fixed	\$ 2,585
	%		
Total			\$

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

### PLACID LAKES UTILITIES, INC.

December 31, 2007

### 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	<b>VARIABLE *</b>	BALANCE SHEET
(a)	(b)	(c)	(d)
NOTES PAYABLE ( Account 232):	% % % % %		\$
Total Account 232			\$0
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):	%		\$
Lake Placid Holding Company	%		52,833
	%		
	%		
	%		
	%		
	——— %		
	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
Total Account 234			\$52,833

<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	\$0

YEAR OF REPORT December 31, 2007

UTILITY NAME: PLACID LAKES UTILITIES, INC.

## ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427

		INTE	INTEREST ACCRUED		
	BALANCE	ō	DURING YEAR	INTEREST	
DESCRIPTION	BEGINNING	ACCT.		PAID DURING	BALANCE END
OF DEBIT	OF YEAR	DEBIT	AMOUNT	YEAR	OF YEAR
(a)	(p)	(c)	(p)	(e)	(t)
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Lake Placid Holding Company-Plant Expansion	\$ 17,742	427	\$ 36,563	\$ 24,830	\$ 29,475
Lake Placid Holding Company-Line Extension	8,744	427	15,275	8,669	15,350
Lake Placid Holding Company-Operating		427	49,548	36,082	13,466
Lake Placid Holding Company-Wastewater		426	3,285	3,285	
Lake Placid Holding Company-Truck		427	8	8	
Total Account 237.1	\$ 70,480		104,6/9	\$ 72,874	\$ 58,291
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	€9	427	€\$	€	€9
Total Account 237.2	9		9	<b>∵</b>	G
Total Account 237 (1)	\$ 26.486		104 679	\$ 27 874	\$ 201
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 104,679	(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			3,285	0	
				(2) Must agree to F-3 (c), Current	-3 (c), Current
				Year Interest Expense	pense
Net Interest Expensed to Account No. 427 (2)			\$ 101,394		

YEAR OF REPORT

December 31, 2007

UTILITY NAME: PLACID LAKES UTILITIES, INC.

# MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

### **ACCOUNT 241**

0 8	Total Miscellaneous Current and Accrued Liabilities
<b>S</b>	
(p)	(a)
OF YEAR	DESCRIPTION - Provide itemized listing
BALANCE END	

## ADVANCES FOR CONSTRUCTION

### **ACCOUNT 252**

	TO CONT				
	BALANCE		DEBITS		
	BEGINNING	ACCT.			BALANCE END
NAME OF PAYOR *	OF YEAR	DEBIT	AMOUNT	CREDITS	OF YEAR
(a)	(b)	(c)	(d)	(e)	<b>(J</b> )
Advances from customers	\$ 135,019	252 \$	ss.	\$ 2,903	\$ 132,116
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ 135,019		0 \$	\$ 2,903	\$ 132,116

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

PLACID LAKES UTILITIES, INC.

### 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	s	\$

### 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	\$1,585,807_	\$0	\$	\$1,585,807_
Add credits during year:	\$62,924_	\$0	\$	\$62,924_
Less debit charged during the year	\$0	\$0	\$	\$0
Total Contribution In Aid of Construction	\$1,648,731_	\$0	\$0	\$1,648,731_

### 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	\$654,989_	\$0	\$	\$654,989_
Debits during the year:	\$\$	\$0	\$	\$49,176_
Credits during the year	\$0	\$0	\$	\$0
Total Accumulated Amortization of Contributions In Aid of Construction	\$	\$0	\$0	\$

PLACID LAKES UTILITIES, INC.

**UTILITY NAME:** 

December 31, 2007

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

١.	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)	\$(115,300)
Reconciling items for the year:  Taxable income not reported on books:  CIAC Collections Net		13,747
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		(13,512)
Federal tax net income		\$(115,065)
Computation of tax:		

## WATER OPERATION SECTION

YEAR OF REPORT

**UTILITY NAME:** 

### PLACID LAKES UTILITIES, INC.

December 31, 2007

### 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-14) must be filed for each system in the group.  All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.												
SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER										
Placid Lakes Utilities, Inc./ Highlands	WU19328401W											

		OF			

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY:

December 31, 2007

### 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)	\$	2,669,466
	Less:			255.015
100	Nonused and Useful Plant (1)	W-6(b)	l —	355,917 1,064,710
108	Accumulated Depreciation	W-6(D) F-8		1,004,710
110	Accumulated Amortization	W-7		1,648,731
271 252	Contributions in Aid of Construction Advances for Construction	F-20	_	1,046,731
	Subtotal	-399,892	\$	1.604,756
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$	704,165
	Subtotal		\$	2,308,92T
	Plus or Minus:			304, 8.16
114	Acquisition Adjustments (2)	F-7	l	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			56,139
	Other (Specify):		_	
	WATER RATE BASE		\$	<del>_2,365,060°</del> 360,411
W	ATER OPERATING INCOME	W-3	<b>s</b>	(28,442)
	ACHIEVED RATE OF RETURN (Water Operating Income / Water	Rate Base)	_	1.20%

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.

\* Password protected - Computer formula incorrect

YEAR OF REPORT
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### PLACID LAKES UTILITIES, INC.

December 31, 2007

SYSTEM NAME / COUNTY:

### WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	C	CURRENT YEAR (d)
400	UTILITY OPERATING INCOME Operating Revenues Less: Guaranteed Revenue and AFPI	W-9 W-9	\$	549,215 15,147
	Net Operating Revenues		\$	534,068
401	Operating Expenses	W-10(a)	\$	449,111
403	Depreciation Expense Less: Amortization of CIAC	W-6(a) W-8(a)		92,479 49,176
İ	Net Depreciation Expense		s	43,303
406	Amortization of Utility Plant Acquisition Adjustment	F-7	+	
407	Amortization Expense (Other than CIAC)	F-8		0
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  Utility Operating Expenses		\$ \$ \$	28,035 23,804 18,257 70,096
	Utility Operating Income		\$	(28,442)
	Add Back:			
469	Guaranteed Revenue (and AFPI)	W-9	\$	15,147
413	Income From Utility Plant Leased to Others	<del></del>		
414	Gains (losses) From Disposition of Utility Property  Allowance for Funds Used During Construction		-	
720	Total Utility Operating Income		\$	(13,295)

YEAR OF REPORT

December 31, 2007

PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY:

UTILITY NAME:

## WATER UTILITY PLANT ACCOUNTS

CURRENT	YEAR	(f)	0 \$	0	1,000	70,635	32,429	0	113,986	0	48,851	70,894	126,189	20,675	259,304	1,247,479	219,347	316,796	32,339	0	2,698	30,073	37,569	0	5,330	0	0	12.607	21,265	0	\$ 2,669,466
	RETIREMENTS	(e)	\$																												9
	ADDITIONS	(d)	\$						643							44,989	16,416	11,179				748									\$ 73,975
PREVIOUS	YEAR	(c)	\$		1,000	70,635	32,429		113,343		48,851	70,894	126,189	20,675	259,304	1,202,490	202,931	305,617	32,339		2,698	29,325	37,569		5,330			12,607	21,265		\$ 2,595,491
	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	307	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:

W-4(a) GROUP

YEAR OF REPORT December 31, 2007

PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY:

UTILITY NAME:

WATER UTILITY PLANT MATRIX

TRANSMISSION AND DISTRIBUTION PLANT (A)	259,304 1,247,479 219,347 316,796 32,339 30,073 30,073 31,569 5,330 5,330
WATER TREATMENT PLANT	
SOURCE OF SUPPLY OF SUPPLY AND PUMPING T	\$ 2,429
CURRENT INTANGIBLE YEAR PLANT	0 0 1,000 1,000 1,000 1,000 0 0 48,851 10,894 10,045 2,698 10,073 10,073 10,073 10,073 11,569 0 0 0 2,698 10,073 11,569 0 0 0 0 2,698 11,569 11,569 0 0 0 0 0 0 11,006 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 11,006 0 0 0 0 0 0 0 0 0 0 0 0 0
ACCOUNT NAME	Franchises Land and Land Rights Land and Land Rights Land and Land Rights Structures and Improvements Collecting and Improunding Reservoirs Lake, River and Other Intakes Wells and Springs Infiltration Galleries and Tunnels Supply Mains Power Generation 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 Transportation Equipment Stores Equipment Tools, Shop and Garage Equipment Laboratory Equipment Power Operated Equipment Communication Equipment Miscellaneous Equipment Other Tangible Plant Other Tangible Plant
ACCT. NO.	301 302 303 304 305 306 306 306 310 311 311 311 311 311 311 311 311 311

W-4(b) GROUP

YEAR OF REPOR	

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

December	٠31.	2007

**SYSTEM NAME / COUNTY:** 

### BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO.	ACCOUNT NAME	AVERAGE SERVICE LIFE IN YEARS	AVERAGE NET SALVAGE IN PERCENT	DEPRECIATION RATE APPLIED IN PERCENT (100% - d)/c
(a)	<b>(b)</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		<u> </u>	
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 I	Plant Composite Depreciation Rate *			

<sup>\*</sup> 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, 2007

PLACID LAKES UTILITIES, INC.

UTILITY NAME:

SYSTEM NAME / COUNTY:

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

TOTAL CREDITS	(d+e)	(I)	\$ 2,207	649	0	3,789	0	1,396	3,545	6,309	940	7,008	28,488	5,278	20,747	719	0	150	1,980	6,262	0	333	0	0	1,261	1,418	0	92,479
OTHER	CREDITS *	(e)	€																									0
	ACCRUALS	(p)	\$ 2,207	649		3,789		1,396	3,545	6,309	940	7,008	28,488	5,278	20,747	719		150	1,980	6,262		333			1,261	1,418		92,479
BALANCE AT BEGINNING	OF YEAR	(c)	\$ 43,972	22,680		47,407		13,262	7,044	49,830	17,701	92,576	478,200	37,761	129,910	9,856		260	9,946	16,518		4,309			1,592	18,141		\$ 973,965
	ACCOUNT NAME	(q)	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.	NO.	(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 W.

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

W-6(a) GROUP

YEAR OF REPORT December 31, 2007

PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY:

UTILITY NAME:

	BALANCE AT END OF YEAR	(C+T-J) (K)	\$ 46,179	23,329	0	51,196	0	14,658	10,589	56,139	18,641	72,584	889'905	43,039	148,923	10,575	0	410	11,926	22,780	0	4,642	0	0	2,853	19,559		\$ 1,064,710
CONT'D)	TOTAL CHARGES	(g-n+i) (j)	0 \$	0	0	0	0	0	0	0	0	0	0	0	1,734	0	0	0	0	0	0	0	0	0	0	0	0	\$
WATER ACCUMULATED DEPRECIATION (CONT'D)	COST OF REMOVAL AND OTHER	CHARGES (i)	\$																									0 \$
ACCUMULATED I	SALVAGE AND	INSUKANCE (h)	\$																									0 \$
	PLANT	KETIKED (g)	\$												1,734													\$ 1,734
ANALYSIS OF ENTRIES IN		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	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.	(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

W-6(b) GROUP

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PLACID LAKES UTILITIES, INC	PLACI	D LAKES	SUTIL	ITIES.	, INC
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CVCTEM	NAME	/COUNTY:
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### CONTRIBUTIONS IN AID OF CONSTRUCTION ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$1,585,807_
Add credits during year:  Contributions received from Capacity,  Main Extension and Customer Connection Charges  Contributions received from Developer or  Contractor Agreements in cash or property	W-8(a) W-8(b)	\$
Total Credits		\$62,924_
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$1,648,731

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:

YEAR OF	RE	PORT
December	31,	2007

UTILITY NAME:	PLACID LAKES UTILITIES, INC.
SYSTEM NAME / COUNTY:	

### 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 Line Extension Fee Plant Expansion Fee Service Fee	41 29 41 41	\$ 283 299 315 460	\$ 11,605 8,671 12,915 18,860 0 0 0
Total Credits			\$52,051_

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

DESCRIPTION	WATER					
(a)	(b)					
Balance first of year	\$654,989_					
Debits during the year: Accruals charged to Account 272 Other debits (specify):	\$					
Total debits	\$					
Credits during the year (specify):	\$					
Total credits	\$0					
Balance end of year	\$					

W-8(a)	
GROUP	

UTILITY NAME:	PLACID LAKES UTILITIES, INC.	YEAR OF REPORT December 31, 2007
SYSTEM NAME / COUNTY:		,

### 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)
	<u>P</u>	\$
Lindell/Barbados	<u>P</u>	737
Hester/Wildcat	<u>P</u>	1,209
Bevis/ Catfish Creek	<u>P</u>	3,714_
Chapman/Barbados	<u>P</u>	1,674_
Suter/Coolidge	<u>P</u>	1,343
Bevis/Pacer	<u>P</u>	2,196
	_	
	_	
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Total Credits		\$10,873_

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PLACID LAKES UTILITIES, INC.

December	31,	2007

**SYSTEM NAME / COUNTY:** 

### WATER OPERATING REVENUE

ACCT.									
(a)									
460	Water Sales: Unmetered Water Revenue			\$					
400	Metered Water Revenue:								
461.1	Sales to Residential Customers	1,885	1,926	511,653					
	Sales to Commercial Customers	30	30	17,067					
	461.2 Sales to Commercial Customers 30 30 461.3 Sales to Industrial Customers								
	Sales to Industrial Customers  Sales to Public Authorities	1	1	130					
461.4		1	I						
461.5	Sales Multiple Family Dwellings								
	Total Metered Sales	1,916	1,957	\$528,850					
	Fire Protection Revenue:								
462.1	· · · · · · · · · · · · · · · · · · ·								
462.2									
	Total Fire Protection Revenue 2 2								
464	Other Sales To Public Authorities								
465	Sales To Irrigation Customers								
466	Sales For Resale								
467	Interdepartmental Sales								
	Total Water Sales	1,918	1,959	\$529,098					
	Other Water Revenues:								
469									
470	\$15,147_								
471	4,970								
472	Miscellaneous Service Revenues Rents From Water Property								
473	Interdepartmental Rents								
474	Other Water Revenues								
	Total Other Water Revenues  Total Other Water Revenues								
	\$549,215								

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

### PLACID LAKES UTILITIES, INC.

December 31, 2007

**SYSTEM NAME / COUNTY:** 

### WATER UTILITY EXPENSE ACCOUNT MATRIX

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	s	153,616	\$	9,860	\$ 1,824
603	Salaries and Wages - Employees  Salaries and Wages - Officers,	┨╹━	155,010	۳	7,000	1,027
603	Directors and Majority Stockholders		30,000			
604	Employee Pensions and Benefits	┨ —	52,404	1		
610	Purchased Water	1 -	0	1		
615	Purchased Power	1 -	17,458	1	16,716	177
616	Fuel for Power Production	1 —	0	ı	10,710	
618	Chemicals	1	11,406			E. Leiser (Lancet voller) E. e. A. A. A. Schwerzele
620	Materials and Supplies	1 -	20,847	1	2,524	1.457
631	Contractual Services-Engineering	1 —	0	ı	2,524	1,437
632	Contractual Services - Accounting	1 —	0		· · · · · · · · · · · · · · · · · · ·	
633	Contractual Services - Accounting  Contractual Services - Legal	1 —		1		
634	Contractual Services - Legal  Contractual Services - Mgt. Fees	1 —	31,500	ı		
635	Contractual Services - Mgt. Fees  Contractual Services - Testing	-	1,080	ı	580	
636	Contractual Services - Testing  Contractual Services - Other	1 —	70,885	Ĺ	200	21,102
641	Rental of Building/Real Property	1	17,669	ĺ	5,825	21,102
642	Rental of Equipment	1 —	0	ı	3,023	
650	Transportation Expenses	1 —	6,689			
656	Insurance - Vehicle	┨	3,139	ı		<del></del>
657	Insurance - General Liability	<del> </del>	10,826	ı	<del></del>	
658	Insurance - Workman's Comp.	1 —	5,601	ı		·····
659	Insurance - Other	1 —	0	ı	·····	
660	Advertising Expense	┨		ı		
666	Regulatory Commission Expenses	1		1		E 1977, CHINANG AND AND AND AND AND AND AND AND AND AND
000	- Amortization of Rate Case Expense	l	0	ı		
667	Regulatory Commission ExpOther	-	0	ı		
668	Water Resource Conservation Exp.	┨ —	0			
670	Bad Debt Expense	<del> </del>	0	1		
675	Miscellaneous Expenses	1 —	15,991	ĺ	3.285	
0/3	Miscenaneous Expenses		13,771	₽	3,203	
Total Water U	Itility Expenses	<sup>\$</sup> =	449,111	\$	38,990	\$24,383

	UTIL	IT	Y N	AN	AE:
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### PLACID LAKES UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

### WATER UTILITY 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)
\$12,344	\$865	\$15,434_	\$9,362_	\$ 91,025	\$12,902
15,106		8,000		27,977 742	30,000
11,406	1,991	622	2,474	8,451	
500 21,600 5,825			19,733	8,250 6,019	15,750
		5,882 3,139		807	
1,105		1,105		3,391	10,826
			10 10 10 10 10 10 10 10 10 10 10 10 10 1	4,355	8,351
\$71,214	\$	\$34,182	\$31,569_	\$166,767	\$

### PLACID LAKES UTILITIES, INC.

December 31, 2007

SYSTEM NAME / COUNTY	Υ:	Г	V.	I	U	O	C	1	ÆΕ	N	A	N	M	F.	ST	ï	9
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### **PUMPING AND PURCHASED WATER STATISTICS**

January         7,678         (732)         8,410           February         7,670         (529)         8,199           March         8,556         (180)         8,736           April         8,356         (396)         8,752           May         8,858         (578)         9,436           June         8,137         (338)         8,475           July         9,150         (541)         9,691           August         8,659         (480)         9,139           September         8,154         (473)         8,627           October         7,487         (6)         7,493           November         7,657         (356)         8,013           December         7,667         (267)         7,934    If water is purchased for resale, indicate the following:  Vendor  Point of delivery	NTH	WATER PURCHASED FOR RESALE ( Omit 000's )	FINISHED WATER PUMPED FROM WELLS ( Omit 000's )	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)
February         7,670         (529)         8,199           March         8,556         (180)         8,736           April         8,356         (396)         8,752           May         8,858         (578)         9,436           June         8,137         (338)         8,475           July         9,150         (541)         9,691           August         8,659         (480)         9,139           September         8,154         (473)         8,627           October         7,487         (6)         7,493           November         7,657         (356)         8,013           December         7,667         (267)         7,934    If water is purchased for resale, indicate the following:  Vendor  Point of delivery		(b)	(c)	The second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second secon		8,459
March         8,556         (180)         8,736           April         8,356         (396)         8,752           May         8,858         (578)         9,436           June         8,137         (338)         8,475           July         9,150         (541)         9,691           August         8,659         (480)         9,139           September         8,154         (473)         8,627           October         7,487         (6)         7,493           November         7,657         (356)         8,013           December         7,667         (267)         7,934    If water is purchased for resale, indicate the following:  Vendor  Point of delivery						8,172
April       8,356       (396)       8,752         May       8,858       (578)       9,436         June       8,137       (338)       8,475         July       9,150       (541)       9,691         August       8,659       (480)       9,139         September       8,154       (473)       8,627         October       7,487       (6)       7,493         November       7,657       (356)       8,013         December       7,667       (267)       7,934     If water is purchased for resale, indicate the following:  Vendor  Point of delivery						8,853
May       8,858       (578)       9,436         June       8,137       (338)       8,475         July       9,150       (541)       9,691         August       8,659       (480)       9,139         September       8,154       (473)       8,627         October       7,487       (6)       7,493         November       7,657       (356)       8,013         December       7,667       (267)       7,934     Total  for Year          If water is purchased for resale, indicate the following:       Vendor       102,905         Point of delivery       9,029       (4,876)       102,905						8,519
June       8,137       (338)       8,475         July       9,150       (541)       9,691         August       8,659       (480)       9,139         September       8,154       (473)       8,627         October       7,487       (6)       7,493         November       7,657       (356)       8,013         December       7,667       (267)       7,934     Total for Year          If water is purchased for resale, indicate the following: Vendor Point of delivery						9,691
July       9,150       (541)       9,691         August       8,659       (480)       9,139         September       8,154       (473)       8,627         October       7,487       (6)       7,493         November       7,657       (356)       8,013         December       7,667       (267)       7,934     If water is purchased for resale, indicate the following:  Vendor  Point of delivery					8,475	7,464
August       8,659       (480)       9,139         September       8,154       (473)       8,627         October       7,487       (6)       7,493         November       7,657       (356)       8,013         December       7,667       (267)       7,934     Total for Year          If water is purchased for resale, indicate the following: Vendor Point of delivery				(541)	9,691	8,482
October         7,487         (6)         7,493           November         7,657         (356)         8,013           December         7,667         (267)         7,934    Total for Year            If water is purchased for resale, indicate the following:           Vendor         Point of delivery			8,659	(480)	9,139	7,606
November   7,657   (356)   8,013	tember			(473)		8,048
Total for Year 0 98,029 (4,876) 102,905  If water is purchased for resale, indicate the following:  Vendor Point of delivery	ober					8,039
Total for Year 0 98,029 (4,876) 102,905  If water is purchased for resale, indicate the following:  Vendor  Point of delivery	vember					8,369
for Year 0 98,029 (4,876) 102,905  If water is purchased for resale, indicate the following:  Vendor  Point of delivery	ember		7,667	(267)	7,934	8,374
Vendor Point of delivery		0	98,029	(4,876)	102,905	100,076
If water is sold to other water utilities for redistribution, list names of such utilities below:						
II THE IS SOLD TO CHIEF THE STATE OF THE POSITION OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE	ioi is soid to	outer water attribute	, ioi iouioniounon, no			
						**************************************

### **SOURCE OF SUPPLY**

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1 Well #2	133,300 133,400 133,300	83,208 74,131 114,964	Ground Water Ground Water Ground Water
Well #3			Oround Water

YEAR	OF	REP	ORT

PLACID LAKES UTILITIES, INC.

December 31, 2007

**SYSTEM NAME / COUNTY:** 

### WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	1.15 MGD/DEP
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	Wellhead
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	Aerated and Chemical
	LIME TREATMENT
Unit rating (i.e., GPM, pounds per gallon): N/A	Manufacturer:
FILTRATION	
Type and size of area:	
Pressure (in square feet):	Manufacturer:
Gravity (in GPM/square feet):	Manufacturer:

December 31, 2007

UTILITY NAME:	PLACID LAKES UTILITIES, INC.

**SYSTEM NAME / COUNTY:** 

### 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 Residentia	.1	1.0		
5/8"	Displacement	1.0	1,926	1,926
3/4"	Displacement Displacement	1.5	1,720	1,720
3/4	Displacement Displacement	2.5	30	75
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	<del></del>	56
3"	Displacement Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
3 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 M	leter Equivalents	2,062

### 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:

102,905,000/1949/365=144.66

282022/144.66=1949.55

282,022 GPD of average daily system demand

W-13 GROUP \_\_\_\_\_ SYSTEM

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

December 31, 2007

C1	STF	M	NΔ	ME	COL	JNTY

### OTHER WATER SYSTEM INFORMATION

	should be supplied where necessary.
1. Present ERCs * the system can efficiently serve. 2,349	
2. Maximum number of ERCs * which can be served. 2,349	
3. Present system connection capacity (in ERCs *) using existing lines.	4,925
4. Future connection capacity (in ERCs *) upon service area buildout.	8,454
5. Estimated annual increase in ERCs *.	40
6. Is the utility required to have fire flow capacity?  If so, how much capacity is required?	Yes 120,000
7. Attach a description of the fire fighting facilities.	
8. Describe any plans and estimated completion dates for any enlargements or in	nprovements of this system:
<ul> <li>9. When did the company last file a capacity analysis report with the DEP?</li> <li>10. If the present system does not meet the requirements of DEP rules:</li> <li>a. Attach a description of the plant upgrade necessary to meet the DE</li> <li>b. Have these plans been approved by DEP?</li> </ul>	P rules.
c. When will construction begin?	
c. When with construction begin:	
d. Attach plans for funding the required upgrading.	
d. Attach plans for funding the required upgrading.  e. Is this system under any Consent Order with DEP?	
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	
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	

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

W-14 GROUP \_\_\_\_\_ SYSTEM \_\_\_\_\_

### WASTEWATER OPERATION SECTION

Not/Applicable