

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

WU193

28

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

401-W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1999

OFFICIAL COPY
DIVISION OF
WATER AND SEWER
Do Not Remove from this Office

GENERAL INSTRUCTIONS

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

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
December 31, 1999


CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

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


(Signature of Chief Executive Officer of the utility) *

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


(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 1999

Placid Lakes Utilities, Inc.
(Exact Name of Utility)

County: Highlands

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

2000 Jefferson Ave.
Lake Placid, Florida 33852-9722

Telephone: (863) 465-0345

E Mail Address: plcomm@HTN.net

WEB Site:

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

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

Pam Brewer
2000 Jefferson Ave.
Lake Placid, Florida 33852-9722
Telephone: (863) 465-0345

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

2000 Jefferson Ave.
Lake Placid, Florida 33852-9722

Telephone: (863) 465-0345

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

Date of original organization of the utility: 06/11/70

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	Lake Placid Holding Company	100.00%
2.		
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
Scott Hutchins	Operator	Placid Lakes Utilities, Inc	General Operations and Information
Peggy Ann Brewer	Bookkeeper	Placid Lakes Utilities, Inc	Accounting, Customer Service, Admin.
Kenneth Hoffman (850) 681-6788	Attorney	Rutledge, Ecenia, Purcell & Hoffman	Legal & Regulatory
John Guastella (617) 423-3030	Consultant	Guastella Associates, Inc	Rates & Regulations, Engineering & Acct'g

(1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
 (2) Provide individual telephone numbers if the person is not normally reached at the company.
 (3) Name of company employed by if not on general payroll.

COMPANY PROFILE

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

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

Placid Lakes Utilities was established in 1970 to provide water service to the Placid Lakes Subdivision. The company currently serves approximately 1430 residential, commercial, multi-family and general service customers. Recent annual growth has occurred at the rate of 50-60 new connections.

The latest utility plant expansion was placed in service in 1997. The Company's source of supply, pumping and storage facilities were increased at that time.

In 1999, the Company received the "Small Community WTP Award" from the DEP South District. The award recognized the Utility's efforts to provide a high quality of service, continuously well maintained facilities, and meet all of DEP's chemical and bacteriological requirements.

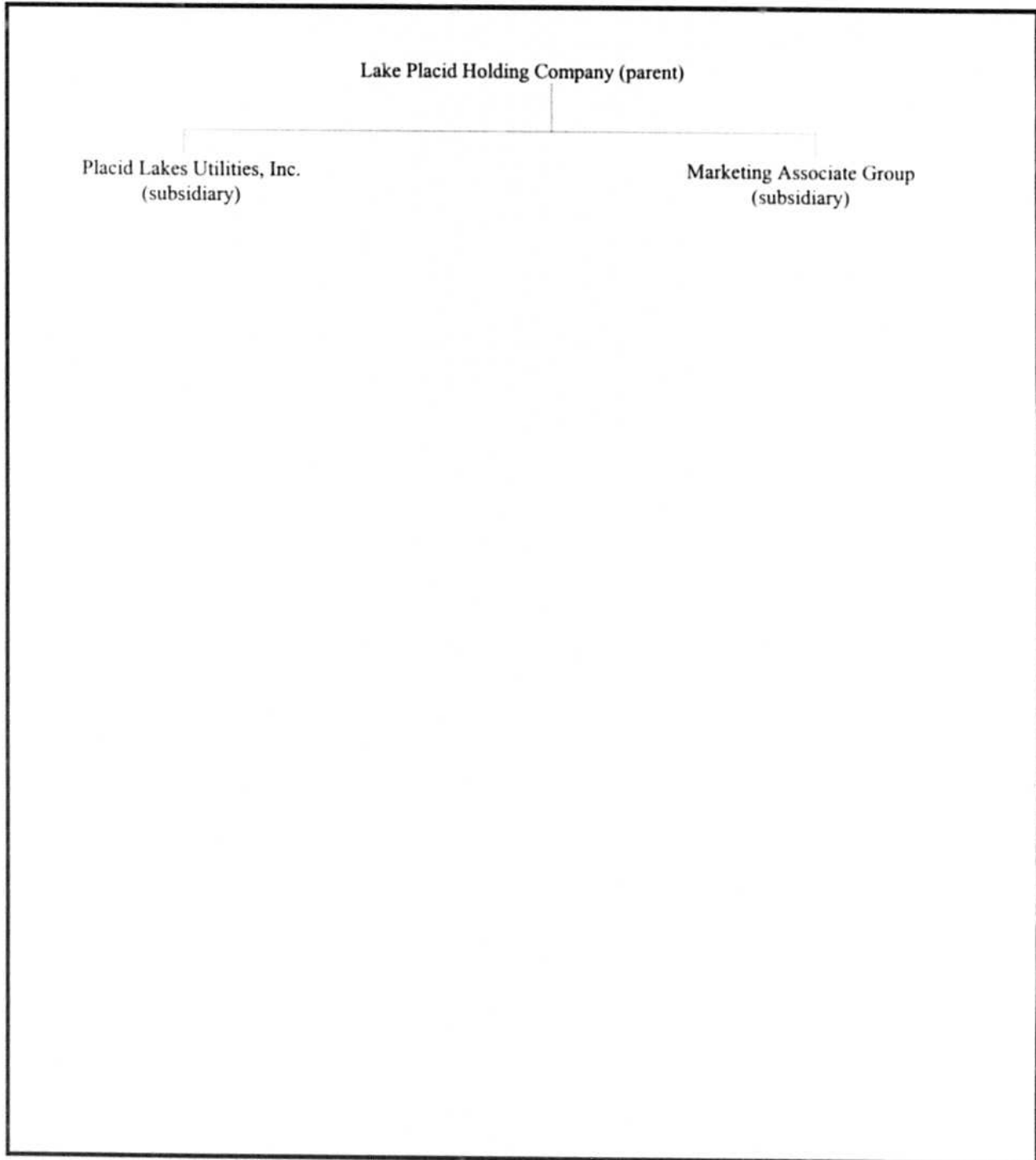
UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/99

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).



COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Roland Tobler	President	33.00%	\$ 10,000
Scott Hutchins	Vice President	33.00%	
Peggy Ann Brewer	Secretary/Treasurer	33.00%	

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Roland Tobler	Director	Annual	\$ 0
Scott Hutchins	Director	Annual	
Peggy Ann Brewer	Director	Annual	

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)
N/A		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

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.

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

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

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one 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

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
Lake Placid Holding Co.	Management Services	1/1/99 - 12/31/99	P	\$ 33,750
A. Tobler Family Trust	Office Rent	1/1/99 - 12/31/99	P	3,531
Lake Placid Holding Co.	Storage Rent	1/1/99 - 12/31/99	P	7,200

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
N/A		\$	\$	\$	\$

**FINANCIAL
SECTION**

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 1,730,053	\$ 1,861,086
108-110	Less: Accumulated Depreciation and Amortization	F-8	563,412	583,896
Net Plant			\$ 1,166,641	\$ 1,277,190
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,166,641	\$ 1,277,190
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$	\$
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 11,565	\$ 8,185
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	24,521	21,164
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		31,029	32,461
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	1,092	1,092
Total Current and Accrued Assets			\$ 68,207	\$ 62,902

* Not Applicable for Class B Utilities

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
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	_____ 1,965	_____ 141,957
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ _____ 1,965	\$ _____ 141,957
TOTAL ASSETS AND OTHER DEBITS			\$ _____ 1,236,813	\$ _____ 1,482,049

* 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. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 500	\$ 500
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		500	500
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(906,162)	(888,262)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (905,162)	\$ (887,262)
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$	\$
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		3,491	340
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18	1,550,066	1,707,915
235	Customer Deposits			
236	Accrued Taxes	W/S-3	12,070	0
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	57,500	55,596
Total Current & Accrued Liabilities			\$ 1,623,127	\$ 1,763,851

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
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	\$ 886,693	\$ 1,010,604
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(367,845)	(405,144)
Total Net C.I.A.C.			\$ 518,848	\$ 605,460
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 1,236,813	\$ 1,482,049

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)	\$ 252,199	\$ 261,784
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	12,787	15,339
Net Operating Revenues			\$ 239,412	\$ 246,445
401	Operating Expenses	F-3(b)	\$ 258,194	\$ 263,564
403	Depreciation Expense:	F-3(b)	\$ 59,530	\$ 59,064
	Less: Amortization of CIAC	F-22	27,922	31,590
Net Depreciation Expense			\$ 31,608	\$ 27,474
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	36,267	36,105
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 326,069	\$ 327,143
Net Utility Operating Income			\$ (86,657)	\$ (80,698)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	12,787	15,339
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (73,870)	\$ (65,359)

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
261,784 15,339	\$ _____	\$ _____
\$ 246,445	\$ _____	\$ _____
\$ 263,564	\$ _____	\$ _____
59,064 31,590	_____	_____
\$ 27,474	\$ _____	\$ _____
36,108	_____	_____
\$ 327,143	\$ _____	\$ _____
\$ (80,698)	\$ _____	\$ _____
15,339	_____	_____
\$ (65,359)	\$ _____	\$ _____

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ (73,870)	\$ (65,359)
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			
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$	\$
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$	\$
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 53,514	\$ 72,431
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 53,514	\$ 72,431
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ (127,384)	\$ (137,790)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,861,086	\$
	Less:			
	Nonused and Useful Plant (1)		263,705	
108	Accumulated Depreciation	F-8	583,896	
110	Accumulated Amortization	F-8		
271	Contributions In Aid of Construction	F-22	1,010,604	
252	Advances for Construction	F-20		
Subtotal			\$ 2,881	\$
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	405,144	
Subtotal			\$ 408,025	\$
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		32,946	
	Other (Specify):			
RATE BASE			\$ 440,970	\$
NET UTILITY OPERATING INCOME			\$ (80,698)	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-18.30%	

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 352,288	79.89%	10.47%	8.36%
Preferred Stock	88,682	20.11%	7.00%	1.41%
Long Term Debt				
Customer Deposits				
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$ 440,970	100.00%		9.77%

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>10.47%</u>
Commission order approving Return on Equity:	<u>PSC-96-0679-FOF-WU</u>

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.

UTILITY NAME: Placid Lakes Utilities, Inc.

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 4,687,544	\$	\$	\$	\$ (4,335,256)	\$ 352,288
Preferred Stock	1,180,000				(1,091,318)	88,682
Long Term Debt						
Customer Deposits						
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other (Explain)						
Total	\$ 5,867,544	\$	\$	\$	\$ (5,426,574)	\$ 440,970

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

Adjustment to synchronize capital structure of last rate order to current rate base.

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,861,086	\$ _____	\$ _____	\$ 1,861,086
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 1,861,086	\$ _____	\$ _____	\$ 1,861,086

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

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

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

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 563,412	\$	\$	\$ 563,412
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 59,064	\$	\$	\$ 59,064
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage	100			100
Other Credits (Specify):				
Total Credits	\$ 59,164	\$	\$	\$ 59,164
Debits during year:				
Book cost of plant retired	(6,809)			(6,809)
Cost of Removal				
Other Debits (specify):				
Reversal & Correction of 1998 Adj.	(31,871)			(31,871)
Total Debits	\$ (38,680)	\$	\$	\$ (38,680)
Balance end of year	\$ 583,896	\$	\$	\$ 583,896
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals 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.

UTILITY NAME: Placid Lakes Utilities, Inc.

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
N/A	\$ _____		\$ _____
	\$ _____		\$ _____
	\$ _____		\$ _____
Total	\$ _____		\$ _____

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)
N/A	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____

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):	
N/A	\$ _____
	\$ _____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133):	
	\$ _____
	\$ _____
Total Other Special Deposits	\$ _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
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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): <div style="text-align: center;">N/A</div>	\$	\$
Total Investment in Associated Companies		\$
UTILITY INVESTMENTS (Account 124): <div style="text-align: center;">N/A</div>	\$	\$
Total Utility Investment		\$
OTHER INVESTMENTS (Account 125): <div style="text-align: center;">N/A</div>	\$	\$
Total Other Investment		\$
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <div style="text-align: center;">N/A</div>		\$
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.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 21,164	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 21,164
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	

Total Other Accounts Receivable		\$ _____
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ _____
Total Accounts and Notes Receivable		\$ 21,164
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ _____	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ _____	
Balance end of year		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 21,164

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total	\$

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

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

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Prepaid Expenses	\$ 1,092
Total Miscellaneous Current and Accrued Liabilities	\$ 1,092

**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): _____ N/A _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ N/A _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
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**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) Docket No. 000295-WU	\$ _____	\$ 37,770
Total Deferred Rate Case Expense	\$ _____	\$ 37,770
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Deferred Interest - Operating Loan Deferred Interest - Line Extension Loan Deferred Interest - Plant Expansion Loan Deferred Interest - Catfish Creek Loan	\$ _____ _____ _____ _____	\$ 14,778 10,085 76,523 2,801
Total Other Deferred Debits	\$ _____	\$ 104,187
REGULATORY ASSETS (Class A Utilities: Account. 186.3):	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Regulatory Assets	\$ _____	\$ _____
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ 141,957

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 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: Balance Beginning of Year	\$ (906,162)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: Prior period adjustments to correct the erroneous adjusting entries made in 1999 The account balances for plant, accum. depreciation, CIAC and accum. amortization of CIAC were corrected in 1999.	\$ 83,259
	Total Credits:	\$ 83,259
	Debits:	\$
	Total Debits:	\$
435	Balance Transferred from Income	\$ (65,359)
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$
437	Dividends Declared: Preferred Stock Dividends Declared	
438	Common Stock Dividends Declared	
	Total Dividends Declared	\$
215	Year end Balance	\$ (888,262)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$
Total Retained Earnings		\$ (888,262)
Notes to Statement of Retained Earnings:		

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total	\$

**OTHER LONG-TERM DEBT
ACCOUNT 224**

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

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
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**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232):			\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
Lake Placid Holding-Ongoing loan; Matures on Demand	prime + 1 %	Variable	\$ 823,787
Lake Placid Holding-(5/96) Plant Expansion; Matures on Demand	prime + 1 %	Variable	516,948
Lake Placid Holding-(5/96) Line Extension; Matures on Demand	prime + 1 %	Variable	152,018
Lake Placid Holding-(11/97) Catfish Creek; Matures on Demand	prime + 1 %	Variable	16,634
Lake Placid Holding-(3/98) Operating Deficits; Matures on Demand	prime + 1 %	Variable	198,528
	%		
	%		
	%		
Total Account 234			\$ 1,707,915

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

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

UTILITY NAME: Placid Lakes Utilities, Inc.

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

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Lake Placid Holding - Plant Expansion Loan	\$ See Note	427	\$ 46,285	\$ 25,500	\$ See Note
Lake Placid Holding - Line Extension Loan	\$ See Note	427	13,157	10,127	\$ See Note
Lake Placid Holding - Catfish Creek Loan	\$ See Note	427	1,439		\$ See Note
Lake Placid Holding - Operating Loan	\$ See Note	427	11,550		\$ See Note
Total Account 237.1	\$		\$ 72,431	\$ 35,627	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$	427	\$	\$	\$
Total Account 237.2	\$		\$	\$	\$
Total Account 237 (1)	\$		\$ 72,431	\$	\$
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 72,431		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 72,431		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

Note: Accrued interest has been added to the advances recorded in account #234.

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Refundable deposits	\$ 2,200
Taxes Payable	3,396
Deferred Salaries	50,000
Total Miscellaneous Current and Accrued Liabilities	\$ 55,596

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE	\$ 0		\$ 0	\$ 0	\$
Total	\$		\$	\$	\$

* 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): N/A	\$ _____	\$ _____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): N/A	\$ _____	\$ _____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

**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	\$ <u>886,693</u>	\$ _____	\$ _____	\$ <u>886,693</u>
Add credits during year:	\$ <u>135,551</u>	\$ _____	\$ _____	\$ <u>135,551</u>
Less debit charged during the year	\$ <u>(11,640)</u>	\$ _____	\$ _____	\$ <u>(11,640)</u>
Total Contribution In Aid of Construction	\$ <u>1,010,604</u>	\$ _____	\$ _____	\$ <u>1,010,604</u>

**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	\$ <u>367,845</u>	\$ _____	\$ _____	\$ <u>367,845</u>
Debits during the year:	\$ <u>39,205</u>	\$ _____	\$ _____	\$ <u>39,205</u>
Credits during the year	\$ <u>(1,906)</u>	\$ _____	\$ _____	\$ <u>(1,906)</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>405,144</u>	\$ _____	\$ _____	\$ <u>405,144</u>

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

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

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (137,790)
Reconciling items for the year:		
Taxable income not reported on books:		

Deductions recorded on books not deducted for return:		

Income recorded on books not included in return:		

Deduction on return not charged against book income:		

Federal tax net income		\$ (137,790)

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
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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	401-W	

UTILITY NAME: Placid Lakes Utilities, Inc.

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

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,861,086
	Less:		
	Nonused and Useful Plant (1)		263,705
108	Accumulated Depreciation	W-6(b)	583,896
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	1,010,604
252	Advances for Construction	F-20	
Subtotal			\$ 2,881
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 405,144
Subtotal			\$ 408,025
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		32,946
	Other (Specify):		
WATER RATE BASE			\$ 440,970
WATER OPERATING INCOME		W-3	\$ (80,698)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			-18.30%

NOTES: (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Placid Lakes Utilities, Inc.

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

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 261,784
469	Less: Guaranteed Revenue and AFPI	W-9	15,339
	Net Operating Revenues		\$ 246,445
401	Operating Expenses	W-10(a)	\$ 263,564
403	Depreciation Expense	W-6(a)	59,064
	Less: Amortization of CIAC	W-8(a)	31,590
	Net Depreciation Expense		\$ 27,474
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		12,070
408.11	Property Taxes		12,838
408.12	Payroll Taxes		11,197
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 36,105
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 327,143
	Utility Operating Income		\$ (80,698)
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ 15,339
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ (65,359)

YEAR OF REPORT
December 31, 1999

UTILITY NAME: Placid Lakes Utilities, Inc.

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

WATER UTILITY PLANT ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
(a)		\$	\$	\$	\$
301	Organization				
302	Franchises				
303	Land and Land Rights	1,000			1,000
304	Structures and Improvements	73,836		(12,841)	60,995
305	Collecting and Impounding Reservoirs	393,619		(361,190)	32,429
306	Lake, River and Other Intakes				
307	Wells and Springs	93,502		21,261	114,763
308	Infiltration Galleries and Tunnels				
309	Supply Mains	0		48,851	48,851
310	Power Generation Equipment	17,780		(1,455)	16,325
311	Pumping Equipment	15,356		102,867	118,223
320	Water Treatment Equipment	18,251		1,509	19,760
330	Distribution Reservoirs and Standpipes	25,177		246,798	271,975
331	Transmission and Distribution Mains	854,501	30,314	(5,797)	879,018
333	Services	52,776	8,908	(10,324)	51,360
334	Meters and Meter Installations	100,223	15,276	32,497	147,996
335	Hydrants	12,118	1,175	15,692	28,985
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	0		29,216	29,216
341	Transportation Equipment	29,122		(6,809)	22,313
342	Stores Equipment			(677)	5,259
343	Tools, Shop and Garage Equipment	5,936			
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	2,201		565	2,766
347	Miscellaneous Equipment	34,655	697	(25,500)	9,852
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 1,730,053	\$ 56,370	\$ 74,663	\$ 1,861,086

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

(*) These items reverse the adjustments made to the 1998 utility plant accounts and reclassify items to proper plant accounts. See attachment.

W-4(a)

GROUP _____

Placid Lakes Utilities, Inc.
 Corrections to Utility Plant Accounts

Supplement to :
 Annual Report
 W-4(e)

Account No. and Name	Per Book 12/31/97	1998 Additions		Per Book 12/31/98	CORRECTIONS		Reverse 1998 Adjts	Corrected 12/31/98	1999 Addis/Retire	Per Book 12/31/99
		Reported	Adjts		Corrected 1998 Additns	Corrected Plant Accts. Exp., Etc. Reclassified				
INTANGIBLE PLANT										
301.1 Organization	0			0				0		0
302.1 Franchises	0			0				0		0
339.1 Other Plant & Misc. Equipment	0			0				0		0
SOURCE OF SUPPLY / PUMPING PLANT										
303.2 Land & Land Rights	0			0				0		0
304.2 Structures & Improvements	0			0				0		0
305.2 Collect. & Impound. Reservoirs	279,224	114,395		393,619		(246,795)	(114,395)	32,429		32,429
306.2 Lake, River & Other Intakes	0			0				0		0
307.2 Wells & Springs	145,364	18,250	(70,112)	93,502		(48,851)	70,112	114,763		114,763
308.2 Infiltration Galleries & Tunnels	0			0				0		0
309.2 Supply Mains	0			0				48,851		48,851
310.2 Power Generation Equipment	10,998	1,455	5,327	17,780		3,873	(5,327)	16,328		16,328
311.2 Pumping Equipment	118,223		(102,867)	15,356			102,867	118,223		118,223
339.2 Other Plant & Misc. Equipment	0			0				0		0
WATER TREATMENT PLANT										
303.3 Land & Land Rights	1,000			1,000				1,000		1,000
304.3 Structures & Improvements	60,593	402	12,841	73,836			(12,841)	60,995		60,995
320.3 Water Treatment Equipment	19,302		(1,111)	18,251			1,111	19,761		19,761
339.3 Other Plant & Misc. Equipment	0			0				0		0
TRANSMISSION & DISTRIBUTION PLANT										
303.4 Land & Land Rights	0			0				0		0
304.4 Structures & Improvements	0			0				0		0
330.4 Distr. Reservoirs & Standpipes	25,177			25,177				271,974		271,974
331.4 Transm. & Distribution Mains	750,010	21,490	83,001	854,501		246,797	(83,001)	848,704	30,314	879,018
333.4 Services	64,399	285	(11,908)	52,776		33,081	11,908	42,452	8,908	51,360
334.4 Meters & Meter Installations	129,895	4,954	(34,625)	100,224		665	34,625	132,721	15,278	147,997
335.4 Hydrants	21,291		(9,173)	12,118		(4,745)	9,173	27,010	1,175	28,995
339.4 Other Plant & Misc. Equipment	0			0		150		0		0
GENERAL PLANT										
303.5 Land & Land Rights	0			0				0		0
304.5 Structures & Improvements	0			0				0		0
340.5 Office Furniture & Equipment	18,122		(18,122)	0				29,216		29,216
341.5 Transportation Equipment	28,272		900	29,122		2,028	18,122	29,122	(8,809)	22,313
342.5 Stores Equipment	0			0				0		0
343.5 Tools, Shop & Garage Equipment	4,634		1,301	5,935		303	(1,301)	5,259		5,259
344.5 Laboratory Equipment	0			0				0		0
345.5 Power Operated Equipment	0			0				0		0
346.5 Communication Equipment	2,766		(565)	2,201			565	2,766		2,766
347.5 Miscellaneous Equipment	13,452	9,545	11,658	34,655		(3,200)	(11,658)	9,155	697	9,852
FSC Composite Adjustment	0			0				0		0
TOTAL	1,692,732	56,381	(19,060)	1,730,053		(528)	19,060	1,811,525	49,561	1,861,086

UTILITY NAME: Placid Lakes Utilities, Inc.

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

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$	\$	\$	\$	\$	\$
302	Franchises						
303	Land and Land Rights	1,000			1,000		
304	Structures and Improvements	60,995			60,995		
305	Collecting and Impounding Reservoirs	32,429		32,429			
306	Lake, River and Other Intakes						
307	Wells and Springs	114,763		114,763			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	48,851		48,851			
310	Power Generation Equipment	16,325		16,325			
311	Pumping Equipment	118,223		118,223			
320	Water Treatment Equipment	19,760			19,760		
330	Distribution Reservoirs and Standpipes	271,975				271,975	
331	Transmission and Distribution Mains	879,018				879,018	
333	Services	51,360				51,360	
334	Meters and Meter Installations	147,996				147,996	
335	Hydrants	28,985				28,985	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	29,216					29,216
341	Transportation Equipment	22,313					22,313
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	5,259					5,259
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment	2,766					2,766
347	Miscellaneous Equipment	9,852					9,852
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 1,861,086	\$	\$ 330,591	\$ 81,755	\$ 1,379,334	\$ 69,406

W-4(b)
GROUP

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

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

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	33		3.03%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	40		2.50%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
December 31, 1999

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY :

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 30,466	\$ 1,848	\$ (2,263)	\$ (415)
305	Collecting and Impounding Reservoirs	35,153	649	(17,662)	(17,013)
306	Lake, River and Other Intakes				
307	Wells and Springs	24,973	3,825	(3,22)	3,503
308	Infiltration Galleries and Tunnels				
309	Supply Mains	0	1,396	2,094	3,490
310	Power Generation Equipment	10,794	816	(439)	377
311	Pumping Equipment	8,632	5,911	(6,462)	(551)
320	Water Treatment Equipment	11,128	898	(759)	139
330	Distribution Reservoirs and Standpipes	3,143	6,799	9,263	16,062
331	Transmission and Distribution Mains	316,460	20,192	(20,884)	(692)
333	Services	21,142	1,193	(1,152)	41
334	Meters and Meter Installations	60,271	7,103	(304)	6,799
335	Hydrants	3,999	638	451	1,089
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	0	1,948	2,233	4,181
341	Transportation Equipment	22,176	4,592	7,835	12,427
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	1,879	329	(231)	98
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	1,670	277	545	822
347	Miscellaneous Equipment	11,526	650	(3,814)	(3,164)
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 563,412	\$ 59,064	\$ (31,871)	\$ 27,193

Note * These entries reverse the 1998 adjustments and correct the accumulated depreciation to the proper level reflecting the reclassification of the utility plant accounts. See attachment.

W-6(a)

GROUP _____

YEAR OF REPORT
December 31, 1999

UTILITY NAME: Placid Lakes Utilities, Inc.

SYSTEM NAME / COUNTY: _____

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

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 30,051
305	Collecting and Impounding Reservoirs					18,140
306	Lake, River and Other Intakes					
307	Wells and Springs					28,476
308	Infiltration Galleries and Tunnels					
309	Supply Mains					3,490
310	Power Generation Equipment					11,171
311	Pumping Equipment					8,081
320	Water Treatment Equipment					11,267
330	Distribution Reservoirs and Standpipes					19,205
331	Transmission and Distribution Mains					315,768
333	Services					21,183
334	Meters and Meter Installations					67,070
335	Hydrants					5,088
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment	(6,809)	100		(6,709)	4,181
342	Stores Equipment					27,894
343	Tools, Shop and Garage Equipment					1,977
344	Laboratory Equipment					
345	Power Operated Equipment					2,492
346	Communication Equipment					8,362
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ (6,809)	\$ 100	\$	\$ (6,709)	\$ 583,896

W-6(b)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
--

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

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 886,693
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 51,917
Contributions received from Developer or Contractor Agreements in cash or property FPSC adjustments from prior orders	W-8(b)	83,634
Total Credits		\$ 135,551
Less debits charged during the year (All debits charged during the year must be explained below)		\$ (11,640)*
Total Contributions In Aid of Construction		\$ 1,010,604

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:

Note *: Remove payments received for installation of non-utility property (backflow devices owned by customers).

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

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

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Installation Fees	44 / 4 / 5	\$ 330 / 440 / 619	\$ 19,375
Line Extension	53	299	15,847
Plant Capacity	53	315	16,695
Total Credits			\$ 51,917

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 367,845
Debits during the year:	
Accruals charged to Account 272	\$ 31,590
Other debits (specify):	
Adjustment to correct amortization using composite depr. rate	7,615
Total debits	\$ 39,205
Credits during the year (specify):	
Remove accum amortization recorded on non-utility property	\$ (1,906)
Total credits	\$ (1,906)
Balance end of year	\$ 405,144

W-8(a)
GROUP _____

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

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

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

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

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT December 31, 1999
--

SYSTEM NAME / COUNTY :

Placid Lakes Utilities, Inc. / Highlands

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,350	1,406	232,621
461.2	Sales to Commercial Customers	27	27	11,395
461.3	Sales to Industrial Customers	1	1	490
461.4	Sales to Public Authorities	3	3	245
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,381	1,437	\$ 244,751
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,381	1,437	\$ 244,751
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 15,339
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			1,694
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 17,033
Total Water Operating Revenues				\$ 261,784

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

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

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)
601	Salaries and Wages - Employees	\$ 99,895	\$ 6,749	\$ 3,374
603	Salaries and Wages - Officers, Directors and Majority Stockholders	37,500	1,125	750
604	Employee Pensions and Benefits	20,082	1,151	603
610	Purchased Water			
615	Purchased Power	10,247	10,247	
616	Fuel for Power Purchased			
618	Chemicals	14,086		
620	Materials and Supplies	10,974		
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	12,285		
633	Contractual Services - Legal	238		
634	Contractual Services - Mgt. Fees	18,988	500	
635	Contractual Services - Testing	2,036	1,018	
636	Contractual Services - Other			
641	Rental of Building/Real Property	10,731		
642	Rental of Equipment			
650	Transportation Expenses	1,973	247	247
656	Insurance - Vehicle			
657	Insurance - General Liability			
658	Insurance - Workman's Comp.	4,679	316	158
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other	361	361	
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	19,489	364	364
Total Water Utility Expenses		\$ 263,564	\$ 22,077	\$ 5,496

UTILITY NAME:

Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

SYSTEM NAME / COUNTY : _____

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 13,497	\$ 6,749	\$ 10,123	\$ 13,497	\$ 38,055	\$ 7,852
3,750	2,250	1,875	1,875	10,875	15,000
2,521	1,315	1,754	2,247	7,152	3,340
14,086					
305	7,831		172		2,666
					12,285
					238
1,018					18,488
		7,200		1,177	2,354
247	247	247	247	247	247
632	316	474	632	1,782	368
364	364	364	364	2,539	14,763
\$ 36,420	\$ 19,072	\$ 22,037	\$ 19,034	\$ 61,827	\$ 77,601

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

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

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		8,796	264	9,060	8,934
February		8,794	264	9,058	8,863
March		10,862	326	11,188	9,228
April		10,965	329	11,294	10,970
May		9,992	300	10,292	9,875
June		7,248	217	7,465	8,084
July		8,183	245	8,428	8,981
August		7,977	239	8,216	6,180
September		7,523	226	7,749	7,652
October		7,422	223	7,645	8,517
November		7,708	231	7,939	8,291
December		8,105	243	8,348	8,515
Total for Year		103,575	3,107	106,682	104,090

If water is purchased for resale, indicate the following:

Vendor _____

Point of delivery _____

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

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	133,300	78,696	Ground Water
Well #2	133,400	112,423	Ground Water
Well #3	133,300	101,181	Ground Water
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: Placid Lakes Utilities, Inc.

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

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

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

UTILITY NAME: Placid Lakes Utilities, Inc.

YEAR OF REPORT
December 31, 1999

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

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,410	1,410
3/4"	Displacement	1.5		
1"	Displacement	2.5	19	48
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	7	56
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,519

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

99,491,340 SFR Gallons (Total Annual)

1,382 Avg SFR Customers

197 gpd = ERC

285,178 gpd of average daily system demand

1,446 ERCs based on 1999 average day actual flow

W-13

GROUP _____

SYSTEM _____

UTILITY NAME: Placid Lakes Utilities, Inc.

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

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 2,028
2. Maximum number of ERCs * which can be served. 2,028
3. Present system connection capacity (in ERCs *) using existing lines. 2,001
4. Future connection capacity (in ERCs *) upon service area buildout. 5,092
5. Estimated annual increase in ERCs *. 206
6. Is the utility required to have fire flow capacity? Yes
 If so, how much capacity is required? 120,000 gpd
7. Attach a description of the fire fighting facilities. 300,000 gals of storage and 26 fire hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____

9. When did the company last file a capacity analysis report with the DEP? _____
10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 5280223
12. Water Management District Consumptive Use Permit # 204980.05
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

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

**WASTEWATER
OPERATION
SECTION**

