

CLASS A and B  
WATER AND/OR WASTEWATER UTILITIES

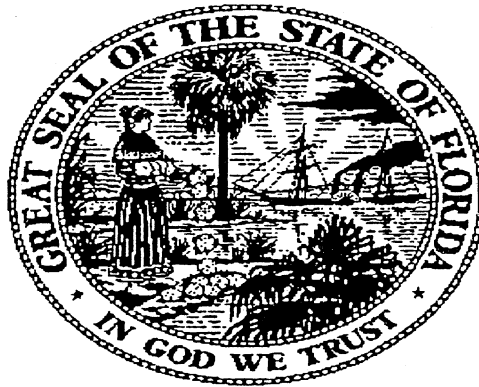
**FINANCIAL, RATE  
AND ENGINEERING  
MINIMUM FILING  
REQUIREMENTS**

OF

**Company: Lake Placid Utilities Inc**

Exact Legal Name of Utility

**VOLUME I**



FOR THE

**Test Year Ended: December 31, 2005**

**EXHIBIT 1**

CLASS A and B  
WATER AND/OR WASTEWATER UTILITIES

FINANCIAL, RATE  
AND ENGINEERING  
MINIMUM FILING  
REQUIREMENTS

OF  
Company: Lake Placid Utilities Inc  
Exact Legal Name of Utility

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Water Rate Base

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [X]  
 Historic [X] or Projected [ ]

Florida Public Service Commission

Schedule: A-1  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Adjustments	(4) Adjusted Books Balance	(5) Proforma Adjustments	(6) Adjusted Utility Balance	(7) Supporting Schedule(s)
1	Utility Plant in Service	\$ 320,753	\$ -	\$ 320,753	\$ 39,279 A	\$ 360,032	A-5, A-3
2	Utility Land & Land Rights	2,707	-	2,707	-	2,707	A-5
3	Less: Non-Used & Useful Plant	-	-	-	-	-	A-3, A-7
4	Construction Work in Progress	14,528	(14,528) D	-	-	-	A-3, A-18
5	Less: Accumulated Depreciation	(123,370)	-	(123,370)	30,983 B	(92,386)	A-9
6	Less: CIAC	(89,440)	-	(89,440)	-	(89,440)	A-12
7	Accumulated Amortization of CIAC	39,772	-	39,772	-	39,771.5	A-14
8	Acquisition Adjustment	-	-	-	-	-	A-3, A-18
9	Accum. Amort. Of Acq. Adjustments	9,204	-	9,204	-	9,204	A-3, A-18
10	Advances for Construction	-	-	-	-	-	A-16
11	Working Capital Allowance	-	-	-	4,173 F	4,173	A-17, A-3
12	Total Rate Base	\$ 174,154	\$ (14,528)	\$ 159,626		\$ 234,061	

Sewer Rate Base

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2006  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission

Schedule: A-2  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

(1) Line No.	(1) Description	(2)		(3) Utility Adjustments	(4) Adjusted Books Balance	(5) Proforma Adjustments	(6) Adjusted Utility Balance	(7) Supporting Schedule(s)
		Balance Per Books						
1	Utility Plant in Service	\$ 560,019	\$	(17,900) C	\$ 542,118	\$ 2,408 A	\$ 544,527	A-6
2	Utility Land & Land Rights	21,665		-	21,665	-	21,665	A-6
3	Less: Non-Used & Useful Plant	-		(13,188) C	(13,188)	-	(13,188)	A-3, A-7
4	Construction Work in Progress	-		- D	-	-	-	A-3, A-18
5	Less: Accumulated Depreciation	(302,910)		-	(302,910)	(30) B	(302,940)	A-10, A-3
6	Less: CIAC	(154,466)		-	(154,466)	-	(154,466.00)	A-12
7	Accumulated Amortization of CIAC	103,172		-	103,172	-	103,171.50	A-14
8	Acquisition Adjustment	-		-	-	-	-	A-3, A-18
9	Accum. Amort. Of Acq. Adjustments	-		-	-	-	-	A-3, A-18
10	Advances for Construction	-		-	-	-	-	A-16
11	Working Capital Allowance	-		-	-	9,390 F	9,390	A-17, A-3
12	Total Rate Base	\$ 227,479	\$	(31,089)	\$ 196,390		\$ 208,159	

Adjustments to Ratebase

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-3  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Water	Sewer
(A) Utility Plant In Service			
(i) Proforma			
331.5 Transmission and Distribution Mains		3,331	-
361.2 Sewer Mains		-	1,343
Proforma Total		3,331	1,343
(ii) WSC Rate Base			
Net WSC Rate Base		845	1,065
(iii) Proforma Projects			
330.5 WTP Improvements		68,000	-
		68,000	-
(iv) Retirements Related to Prjoects			
330.5 WTP Improvements		(32,897)	-
		(32,897)	-
(B) Accumulated Depreciation			
(i) Proforma			
331.5 Transmission and Distribution Mains		78	-
361.2 Sewer Mains		-	30
Proforma Total		78	30
(ii) Proforma Projects			
330.5 WTP Improvements		1,836	-
		1,836	-
(iii) Retirements Related to Prjoects			
330.5 WTP Improvements		(32,897)	-
		(32,897)	-
(C) Non Used & Useful Plant In Service - Schedule: A-7			
Plant		-	-
Depreciation		-	17,900
		-	(4,712)
(D) Remove CWIP		(14,528)	-
(E) Reverse Acquisition Adjustment			
Adjustment	N/A		N/A
Amortization	N/A		N/A
(F) Working Capital Allowance		4,173	9,390

## Annual Plant Additions and Balances

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060267-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: A-4  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the annual balance of the original cost of plant in service, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Sewer
1	12/31/95 Balance [order no. PSC -96-0910-FOF-WS]	\$ 184,302	\$ 333,676
2			
3	1995 Additions	-	-
4	1995 Retirements	-	-
5	1995 Adjustments	11,766	28,573
6			
7	12/31/1995 Balance	196,068	362,249
8	1996 Additions	2,958	(1,280)
9	1996 Retirements	331	1,643
10	1996 Adjustments	-	-
11			
12	12/31/1996 Balance	198,695	359,326
13	1997 Additions	45,501	35,067
14	1997 Retirements	3,723	2,886
15	1997 Adjustments	-	-
16			
17	12/31/1997 Balance	240,473	391,507
18	1998 Additions	2,869	1,748
19	1998 Retirements	-	281
20	1998 Adjustments	-	-
21			
22	12/31/1998 Balance	243,342	392,974
23	1999 Additions	42,424	5,349
24	1999 Retirements	456	698
25	1999 Adjustments	-	-
26			
27	12/31/1999 Balance	285,310	397,625
28	2000 Additions	14,525	24,650
29	2000 Retirements	-	-
30	2000 Adjustments	-	-
31			
32	12/31/2000 Balance	299,835	422,275
33	2001 Additions	6,513	10,766
34	2001 Retirements	-	-
35	2001 Adjustments	-	-
36			
37	12/31/2001 Balance	306,348	433,041
38	2002 Additions	3,419	21,384
39	2002 Retirements	-	1,624
40	2002 Adjustments	-	-
41			
42	12/31/2002 Balance	309,767	452,801
43	2003 Additions	(552)	3,507
44	2003 Retirements	-	1,419
45	2003 Adjustments	-	-
46			
47	12/31/2003 Balance	309,215	454,889
48	2004 Additions	(1,496)	125,976
49	2004 Retirements	-	-
50	2004 Adjustments	6,347	(8,686)
51			
52	12/31/2004 Balance	314,666	572,179
53	2005 Additions	24,535	10,942
54	2005 Retirements	-	619
55	2005 Adjustments	(24,535)	8,686
56			
57	12/31/2005 Balance	314,666	591,188

Supporting Schedules: A-5, A-6  
 Recap Schedules: A-18

Water Plant In Service by Primary Account

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Historic [x] or Projected [ ]  
 Interim [ ] or Final [x]

Schedule: A-5  
 Page 1 of 1  
 Preparer: Vlirchow, Krause

Explanation: Provide the ending balances and average of plant in service for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

No.	(1) Account No. and Name	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Useful Amount
1	INTANGIBLE PLANT					
2	301.1 Organization	\$ 12,374	\$ 12,374	\$ 12,374	0%	\$ -
3	302.1 Franchises	1,250	1,250	1,250	0%	-
4	339.1 Other Plant & Misc. Equipment	-	-	-	0%	-
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303.2 Land & Land Rights	2,707	2,707	2,707	0%	-
7	304.2 Structures & Improvements	30,224	46,223	38,224	0%	-
8	305.2 Collect. & Impound. Reservoirs	-	-	-	0%	-
9	306.2 Lake, River & Other Intakes	-	-	-	0%	-
10	307.2 Wells & Springs	20,324	21,265	20,795	0%	-
11	308.2 Infiltration Galleries & Tunnels	-	-	-	0%	-
12	309.2 Supply Mains	-	-	-	0%	-
13	310.2 Power Generation Equipment	-	-	-	0%	-
14	311.2 Pumping Equipment	78,427	78,427	78,427	0%	-
15	339.2 Other Plant & Misc. Equipment	-	-	-	0%	-
16	WATER TREATMENT PLANT					
17	303.3 Land & Land Rights	-	-	-	0%	-
18	304.3 Structures & Improvements	-	-	-	0%	-
19	320.3 Water Treatment Equipment	9,695	10,049	9,872	0%	-
20	339.3 Other Plant & Misc. Equipment	-	-	-	0%	-
21	TRANSMISSION AND DISTRIBUTION PLANT					
22	303.4 Land & Land Rights	-	-	-	0%	-
23	304.4 Structures & Improvements	-	-	-	0%	-
24	330.4 Distr. Reservoirs & Standpipes	28,223	28,223	28,223	0%	-
25	331.4 Transm. & Distribution Mains	49,774	49,803	49,789	0%	-
26	333.4 Services	27,905	27,905	27,905	0%	-
27	334.4 Meters & Meter Installations	17,214	17,271	17,243	0%	-
28	335.4 Hydrants	1,200	1,314	1,257	0%	-
29	339.4 Other Plant & Misc. Equipment	-	-	-	0%	-
30	GENERAL PLANT					
31	303.5 Land & Land Rights	-	-	-	0%	-
32	304.5 Structures & Improvements	-	-	-	0%	-
33	340.5 Office Furniture & Equipment	-	-	-	0%	-
34	341.5 Transportation Equipment	-	-	-	0%	-
35	342.5 Stores Equipment	-	-	-	0%	-
36	343.5 Tools, Shop & Garage Equipment	1,126	1,126	1,126	0%	-
37	344.5 Laboratory Equipment	361	361	361	0%	-
38	345.5 Power Operated Equipment	-	-	-	0%	-
39	346.5 Communication Equipment	553	553	553	0%	-
40	347.5 Miscellaneous Equipment	-	-	-	0%	-
41	348.5 Other Tangible Plant	33,309	33,403	33,356	0%	-
42	TOTAL	\$ 314,666	\$ 332,254	\$ 323,460		\$ -

Recap Schedules: A-1, A-4



Sewer Plant In Service by Primary Account

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-6  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Provide the ending balances and average of plant in service for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

No.	(1) Account No. and Name	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Useful Amount
1	INTANGIBLE PLANT					
2	351.1 Organization	\$ 10,994	\$ 10,994	\$ 10,994	0%	\$ -
3	352.1 Franchises	1,250	1,250	1,250	0%	-
4	389.1 Other Plant & Misc. Equipment	-	-	-	0%	-
5	COLLECTION PLANT					
6	353.2 Land & Land Rights	21,665	21,665	21,665	0%	-
7	354.2 Structures & Improvements	204,536	375,806	290,171	0%	-
8	360.2 Collection Sewers - Force	59,689	59,689	59,689	0%	-
9	361.2 Collection Sewers - Gravity	69,983	70,130	70,057	0%	-
10	362.2 Special Collecting Structures	-	-	-	0%	-
11	363.2 Services to Customers	-	-	-	0%	-
12	364.2 Flow Measuring Devices	-	-	-	0%	-
13	365.2 Flow Measuring Installations	-	-	-	0%	-
14	375.2 Reuse Services	-	-	-	0%	-
15	389.2 Other Plant & Misc. Equipment	-	-	-	0%	-
16	SYSTEM PUMPING PLANT					
17	353.3 Land & Land Rights	-	-	-	0%	-
18	354.3 Structures & Improvements	-	-	-	0%	-
19	370.3 Receiving Wells	-	-	-	0%	-
20	371.3 Pumping Equipment	-	-	-	0%	-
21	389.3 Other Plant & Misc. Equipment	-	-	-	0%	-
22	TREATMENT AND DISPOSAL PLANT					
23	353.4 Land & Land Rights	-	-	-	14%	-
24	354.4 Structures & Improvements	-	-	-	14%	-
25	380.4 Treatment & Disposal Equipment	210,808	41,028	125,918	14%	17,629
26	381.4 Plant Sewers	-	-	-	14%	-
27	382.4 Outfall Sewer Lines	1,940	1,940	1,940	14%	272
28	389.4 Other Plant & Misc. Equipment	-	-	-	14%	-
29	GENERAL PLANT					
30	353.5 Land & Land Rights	-	-	-	0%	-
31	354.5 Structures & Improvements	-	-	-	0%	-
32	390.5 Office Furniture & Equipment	-	-	-	0%	-
33	391.5 Transportation Equipment	-	-	-	0%	-
34	392.5 Stores Equipment	-	-	-	0%	-
35	393.5 Tools, Shop & Garage Equipment	-	-	-	0%	-
36	394.5 Laboratory Equipment	-	-	-	0%	-
37	395.5 Power Operated Equipment	-	-	-	0%	-
38	396.5 Communication Equipment	-	-	-	0%	-
39	397.5 Miscellaneous Equipment	(579)	579	-	0%	-
40	398.5 Other Tangible Plant	(8,107)	8,107	-	0%	-
41	TOTAL	\$ 572,179	\$ 591,188	\$ 581,684		\$ 17,900

Recap Schedules: A-2, A-4

Summary of Non-used & Useful Plant

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Scheduled Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-7  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a summary of the items included in non-used and useful plant for the test year. Provide additional support schedules, if necessary.

Line No.	(1) Description	(2) Average Non-Used Per Books	(3) Utility Adjustments	(4) Balance (Non-Used) Per Utility
WATER				
1	Plant in Service	\$ -	\$ -	\$ -
2	Land	-	-	-
3	Accumulated Depreciation	-	-	-
4	Other	-	-	-
5	Total	\$ -	\$ -	\$ -
WASTEWATER				
6	Plant in Service	\$ 17,900	\$ -	\$ 17,900
7	Land	-	-	-
8	Accumulated Depreciation	(4,712)	-	(4,712)
9	Other	-	-	-
10	Total	\$ 13,188	\$ -	\$ 13,188

Supporting Schedules: A-5, A-6, A-9, A-10  
 Recap Schedules: A-1, A-2

## Annual Accumulated Depreciation Additions and Balances

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: A-8  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the annual balance of accumulated depreciation, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Sewer
1	12/31/95 Balance [order no. PSC -96-0910-FOF-WS]	\$ 30,107	\$ 198,763
2			
3	1995 Additions	-	-
4	1995 Retirements	-	-
5	1995 Adjustments	(4,579)	(10,187)
6			
7	12/31/1995 Balance	25,528	188,576
8	1996 Additions	10,462	15,746
9	1996 Retirements	331	1,643
10	1996 Adjustments	-	-
11			
12	12/31/1996 Balance	35,659	202,679
13	1997 Additions	13,444	11,004
14	1997 Retirements	3,723	2,886
15	1997 Adjustments	-	-
16			
17	12/31/1997 Balance	45,380	210,797
18	1998 Additions	7,806	11,582
19	1998 Retirements	-	281
20	1998 Adjustments	-	-
21			
22	12/31/1998 Balance	53,186	222,098
23	1999 Additions	7,766	11,603
24	1999 Retirements	456	698
25	1999 Adjustments	-	-
26			
27	12/31/1999 Balance	60,496	233,003
28	2000 Additions	13,669	11,741
29	2000 Retirements	-	-
30	2000 Adjustments	(3,948.00)	-
31			
32	12/31/2000 Balance	70,217	244,744
33	2001 Additions	13,799	12,667
34	2001 Retirements	-	-
35	2001 Adjustments	10.00	-
36			
37	12/31/2001 Balance	84,026	257,411
38	2002 Additions	12,788	13,148
39	2002 Retirements	-	1,624
40	2002 Adjustments	(1,166.00)	-
41			
42	12/31/2002 Balance	95,648	268,935
43	2003 Additions	11,991	13,564
44	2003 Retirements	-	1,419
45	2003 Adjustments	(2,688.00)	-
46			
47	12/31/2003 Balance	104,951	281,080
48	2004 Additions	11,796	13,184
49	2004 Retirements	-	-
50	2004 Adjustments	1,744.00	(8,686)
51			
52	12/31/2004 Balance	118,491	285,578
53	2005 Additions	11,721	17,911
54	2005 Retirements	-	619
55	2005 Adjustments	(1,964)	17,372
56			
57	12/31/2005 Balance	128,248	320,242

Supporting Schedules: A-9, A-10  
 Recap Schedules: A-18

Water Accumulated Depreciation by Primary Account

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Scheduled Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-9  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the ending balances and average of accumulated depreciation for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

No.	(1) Account No. and Name	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Useful Amount
1	INTANGIBLE PLANT					
2	301.1 Organization	\$ -	\$ -	\$ -	0%	\$ -
3	302.1 Franchises	-	-	-	0%	-
4	339.1 Other Plant & Misc. Equipment	-	-	-	0%	-
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303.2 Land & Land Rights	-	-	-	0%	-
7	304.2 Structures & Improvements	13,087	14,033	13,560	0%	-
8	305.2 Collect. & Impound. Reservoirs	-	-	-	0%	-
9	306.2 Lake, River & Other Intakes	-	-	-	0%	-
10	307.2 Wells & Springs	10,915	11,591	11,253	0%	-
11	308.2 Infiltration Galleries & Tunnels	-	-	-	0%	-
12	309.2 Supply Mains	-	-	-	0%	-
13	310.2 Power Generation Equipment	-	-	-	0%	-
14	311.2 Pumping Equipment	28,266	32,187	30,227	0%	-
15	339.2 Other Plant & Misc. Equipment	-	-	-	0%	-
16	WATER TREATMENT PLANT					
17	303.3 Land & Land Rights	-	-	-	0%	-
18	304.3 Structures & Improvements	-	-	-	0%	-
19	320.3 Water Treatment Equipment	3,709	4,150	3,930	0%	-
20	339.3 Other Plant & Misc. Equipment	-	-	-	0%	-
21	TRANSMISSION AND DISTRIBUTION PLANT					
22	303.4 Land & Land Rights	-	-	-	0%	-
23	304.4 Structures & Improvements	-	-	-	0%	-
24	330.4 Distr. Reservoirs & Standpipes	7,477	8,239	7,858	0%	-
25	331.4 Transm. & Distribution Mains	12,423	13,582	13,003	0%	-
26	333.4 Services	8,390	9,088	8,739	0%	-
27	334.4 Meters & Meter Installations	9,376	10,237	9,807	0%	-
28	335.4 Hydrants	448	474	461	0%	-
29	339.4 Other Plant & Misc. Equipment	-	-	-	0%	-
30	GENERAL PLANT					
31	303.5 Land & Land Rights	-	-	-	0%	-
32	304.5 Structures & Improvements	-	-	-	0%	-
33	340.5 Office Furniture & Equipment	-	-	-	0%	-
34	341.5 Transportation Equipment	-	-	-	0%	-
35	342.5 Stores Equipment	-	-	-	0%	-
36	343.5 Tools, Shop & Garage Equipment	385	456	421	0%	-
37	344.5 Laboratory Equipment	241	265	253	0%	-
38	345.5 Power Operated Equipment	-	-	-	0%	-
39	346.5 Communication Equipment	498	553	526	0%	-
40	347.5 Miscellaneous Equipment	-	-	-	0%	-
41	348.5 Other Tangible Plant	23,276	23,393	23,335	0%	-
42	TOTAL	\$ 118,491	\$ 128,248	\$ 123,370		\$ -

Recap Schedules: A-1, A8

Sewer Accumulated Depreciation by Primary Account

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-10  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the ending balances and average of accumulated depreciation for the prior year and the test year by primary account. Also show non-used & useful amounts by account.

No.	(1) Line Account No. and Name	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Useful Amount
1	INTANGIBLE PLANT					
2	351.1 Organization	\$ -	\$ -	\$ -	0%	\$ -
3	352.1 Franchises	-	-	-	0%	-
4	389.1 Other Plant & Misc. Equipment	-	-	-	0%	-
5	COLLECTION PLANT					
6	353.2 Land & Land Rights	-	-	-	0%	-
7	354.2 Structures & Improvements	156,684	211,878	184,281	0%	-
8	360.2 Collection Sewers - Force	54,956	56,944	55,950	0%	-
9	361.2 Collection Sewers - Gravity	28,176	29,766	28,971	0%	-
10	362.2 Special Collecting Structures	-	-	-	0%	-
11	363.2 Services to Customers	-	-	-	0%	-
12	364.2 Flow Measuring Devices	-	-	-	0%	-
13	365.2 Flow Measuring Installations	-	-	-	0%	-
14	375.2 Reuse Services	-	-	-	0%	-
15	389.2 Other Plant & Misc. Equipment	-	-	-	0%	-
16	SYSTEM PUMPING PLANT					
17	353.3 Land & Land Rights	-	-	-	0%	-
18	354.3 Structures & Improvements	-	-	-	0%	-
19	370.3 Receiving Wells	-	-	-	0%	-
20	371.3 Pumping Equipment	-	-	-	0%	-
21	389.3 Other Plant & Misc. Equipment	-	-	-	0%	-
22	TREATMENT AND DISPOSAL PLANT					
23	353.4 Land & Land Rights	-	-	-	14%	-
24	354.4 Structures & Improvements	-	-	-	14%	-
25	380.4 Treatment & Disposal Equipment	52,456	10,912	31,684	14%	4,436
26	381.4 Plant Sewers	-	-	-	14%	-
27	382.4 Outfall Sewer Lines	1,939	2,003	1,971	14%	276
28	389.4 Other Plant & Misc. Equipment	-	-	-	14%	-
29	GENERAL PLANT					
30	353.5 Land & Land Rights	-	-	-	0%	-
31	354.5 Structures & Improvements	-	-	-	0%	-
32	390.5 Office Furniture & Equipment	-	-	-	0%	-
33	391.5 Transportation Equipment	-	-	-	0%	-
34	392.5 Stores Equipment	-	-	-	0%	-
35	393.5 Tools, Shop & Garage Equipment	53	53	53	0%	-
36	394.5 Laboratory Equipment	-	-	-	0%	-
37	395.5 Power Operated Equipment	-	-	-	0%	-
38	396.5 Communication Equipment	-	-	-	0%	-
39	397.5 Miscellaneous Equipment	-	-	-	0%	-
40	398.5 Other Tangible Plant	(8,686)	8,686	-	0%	-
41	TOTAL	\$ 285,578	\$ 320,242	\$ 302,910		\$ 4,712

Recap Schedules: A-1, A8

Annual Additions and Balances to CIAC

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Scheduled Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-11  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the annual balance of contributions in aid of construction, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Sewer
1	12/31/95 Balance [order no. PSC -96-0910-FOF-WS]	\$ 64,737	\$ 120,777
2			
3	1995 Additions	-	-
4	1995 Retirements	-	-
5	1995 Adjustments	(52)	1,375
6			
7			
8	12/31/1995 Balance	64,685	120,518
9	1996 Additions	-	1,634
10	1996 Retirements	-	-
11	1996 Adjustments	-	-
12			
13	12/31/1996 Balance	64,685	122,152
14	1997 Additions	11,053	15,483
15	1997 Retirements	-	-
16	1997 Adjustments	-	-
17			
18	12/31/1997 Balance	75,738	137,635
19	1998 Additions	4,023	4,407
20	1998 Retirements	-	-
21	1998 Adjustments	-	-
22			
23	12/31/1998 Balance	79,761	142,042
24	1999 Additions	8,597	9,595
25	1999 Retirements	-	-
26	1999 Adjustments	-	-
27			
28	12/31/1999 Balance	88,358	151,637
29	2000 Additions	-	-
30	2000 Retirements	-	-
31	2000 Adjustments	-	-
32			
33	12/31/2000 Balance	88,358	151,637
34	2001 Additions	-	-
35	2001 Retirements	-	-
36	2001 Adjustments	-	-
37			
38	12/31/2001 Balance	88,358	151,637
39	2002 Additions	533	817
40	2002 Retirements	-	-
41	2002 Adjustments	-	-
42			
43	12/31/2002 Balance	88,891	152,454
44	2003 Additions	533	1,634
45	2003 Retirements	-	-
46	2003 Adjustments	-	-
47			
48	12/31/2003 Balance	89,424	154,088
49	2004 Additions	-	-
50	2004 Retirements	-	-
51	2004 Adjustments	16	378
52			
53	12/31/2004 Balance	89,440	154,466
54	2005 Additions	16	378
55	2005 Retirements	-	-
56	2005 Adjustments	(16)	(378)
57			
58	12/31/2005 Balance	89,440	154,466

Supporting Schedules: A-12  
 Recap Schedules: A-19

CIAC by Type and Classification

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Scheduled Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-12  
 Page 1 of 1  
 Preparer: Virchow, Krause

Provide the ending balances and average of CIAC, by classification for the prior year and the test year. If a projected year is employed, provide breakdown for base year and intermediate year also.

Line No.	(1) Description	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average
WATER				
1	Plant Capacity Fees	\$ -	\$ -	\$ -
2				
3	Line/Main Extension Fees	89,440	89,440	89,440
4				
5	Meter Installation Fees	-	-	-
6				
7	Contributed Plant	-	-	-
8				
9	Other	-	-	-
10				
11	Total	\$ 89,440	\$ 89,440	\$ 89,440
12				
13				
WASTEWATER				
14				
15				
16	Plant Capacity Fees	\$ -	\$ -	\$ -
17				
18	Line/Main Extension Fees	154,466	154,466	154,466
19				
20	Contributed Plant	-	-	-
21				
22	Other	-	-	-
23				
24	Total	\$ 154,466	\$ 154,466	\$ 154,466

Recap Schedules: A-1, A-2, A-11

Annual Additions and Balances of Amortization of CIAC

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-13  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the annual balance of accumulated amortization of CIAC, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements specifically identifying those amounts. Show any retirements as adjustments.

Line No.	Description	Year-End Balance	
		Water	Sewer
1	12/31/95 Balance [order no. PSC -96-0910-FOF-WS]	\$ 13,372	\$ 59,861
2			
3	1995 Additions	-	-
4	1995 Retirements	-	-
5	1995 Adjustments	(408)	(1,975)
6			
7			
8	12/31/1995 Balance	12,964	57,886
9	1996 Additions	2,465	5,933
10	1996 Retirements	-	-
11	1996 Adjustments	-	-
12			
13	12/31/1996 Balance	15,429	63,819
14	1997 Additions	2,122	3,996
15	1997 Retirements	-	-
16	1997 Adjustments	-	-
17			
18	12/31/1997 Balance	17,551	67,815
19	1998 Additions	2,503	4,499
20	1998 Retirements	-	-
21	1998 Adjustments	-	-
22			
23	12/31/1998 Balance	20,054	72,314
24	1999 Additions	2,632	4,604
25	1999 Retirements	-	-
26	1999 Adjustments	-	-
27			
28	12/31/1999 Balance	22,686	76,918
29	2000 Additions	3,091	4,859
30	2000 Retirements	-	-
31	2000 Adjustments	-	-
32			
33	12/31/2000 Balance	25,777	81,777
34	2001 Additions	3,140	4,911
35	2001 Retirements	-	-
36	2001 Adjustments	-	-
37			
38	12/31/2001 Balance	28,917	86,686
39	2002 Additions	3,154	4,903
40	2002 Retirements	-	-
41	2002 Adjustments	-	-
42			
43	12/31/2002 Balance	32,071	91,591
44	2003 Additions	3,201	4,607
45	2003 Retirements	-	-
46	2003 Adjustments	-	-
47			
48	12/31/2003 Balance	35,272	96,198
49	2004 Additions	3,000	4,615
50	2004 Retirements	-	-
51	2004 Adjustments	-	-
52			
53	12/31/2004 Balance	38,272	100,813
54	2005 Additions	2,999	4,717
55	2005 Retirements	-	-
56	2005 Adjustments	-	-
57			
58	12/31/2005 Balance	41,271	105,530

Supporting Schedules: A-14  
 Recap Schedules: A-19



Accumulated Amortization of CIAC by Type and Classification

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-14  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the ending balances and average of accumulated amortization of CIAC, by classification for the prior year and the test year. If a projected year is employed, provide breakdown for base year and intermediate year also.

Line No.	(1) Description	(2) Prior Year 12/31/2004	(3) Test Year 12/31/2005	(4) Average
WATER				
1	Plant Capacity Fees	\$ -	\$ -	\$ -
2				
3	Line/Main Extension Fees	38,272	41,271	39,772
4				
5	Meter Installation Fees	-	-	-
6				
7	Contributed Plant	-	-	-
8				
9	Other	-	-	-
10				
11	Total	\$ 38,272	\$ 41,271	\$ 39,772
12				
13				
WASTEWATER				
14				
15				
16	Plant Capacity Fees	\$ -	\$ -	\$ -
17				
18	Line/Main Extension Fees	100,813	105,530	103,172
19				
20	Contributed Plant	-	-	-
21				
22	Other	-	-	-
23				
24	Total	\$ 100,813	\$ 105,530	\$ 103,172

Recap Schedules: A-1, A-2, A-11

Schedule of AFUDC Rates Used

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Interim  or Final   
Historic  or Projected

Schedule: A-15  
Page 1 of 1  
Preparer: Virchow, Krause  
Recap Schedules:

Explanation: Provide the annual AFUDC rates used since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously. Include a description of practices and authority of rate(s) used.

Line No.	Description	Rate
1	Approved AFUDC Rate (Per Order PSC-04-0262-WS)	9.03%

Annual Additions and Balances of Advances for Construction

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: A-16  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the annual balance of Advances For Construction, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements, specifically identifying those amounts. Also provide a brief description of the applicant's policy regarding advances.

Line No.	Description	Year-End Balance	
		Water	Sewer
1	12/31/95 Balance [order no. PSC -96-0910-FOF-WS]	\$ -	\$ -
2			
3	1995 Additions	-	-
4	1995 Retirements	-	-
5	1995 Adjustments	-	-
6			
7	12/31/1995 Balance	-	-
8	1996 Additions	-	-
9	1996 Retirements	-	-
10	1996 Adjustments	-	-
11			
12	12/31/1996 Balance	-	-
13	1997 Additions	-	-
14	1997 Retirements	-	-
15	1997 Adjustments	-	-
16			
17	12/31/1997 Balance	-	-
18	1998 Additions	-	-
19	1998 Retirements	-	-
20	1998 Adjustments	-	-
21			
22	12/31/1998 Balance	-	-
23	1999 Additions	-	-
24	1999 Retirements	-	-
25	1999 Adjustments	-	-
26			
27	12/31/1999 Balance	-	-
28	2000 Additions	-	-
29	2000 Retirements	-	-
30	2000 Adjustments	-	-
31			
32	12/31/2000 Balance	-	-
33	2001 Additions	-	-
34	2001 Retirements	-	-
35	2001 Adjustments	-	-
36			
37	12/31/2001 Balance	-	-
38	2002 Additions	-	-
39	2002 Retirements	-	-
40	2002 Adjustments	-	-
41			
42	12/31/2002 Balance	-	-
43	2003 Additions	-	-
44	2003 Retirements	-	-
45	2003 Adjustments	-	-
46			
47	12/31/2003 Balance	-	-
48	2004 Additions	-	-
49	2004 Retirements	-	-
50	2004 Adjustments	-	-
51			
52	12/31/2004 Balance	-	-
53	2005 Additions	-	-
54	2005 Retirements	-	-
55	2005 Adjustments	-	-
56			
57	12/31/2005 Balance	-	-

Working Capital Allowance Calculation

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-17  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Provide the calculation of working capital using the formula method. This is calculated by taking the balance of O&M Expenses divided by 8.

Line No.	Description	Water	Sewer
1	<u>Final Rates - 12/31/2005</u>		
2	Total O&M Expenses	\$ 17,676	\$ 52,976
3	Adjustments to O&M Expenses	<u>15,711</u>	<u>22,147</u>
4	Total Adjusted O&M Expenses	33,387	75,123
5	Divide by 8	<u>8</u>	<u>8</u>
6	Working Capital	<u>\$ 4,173</u>	<u>\$ 9,390</u>

Recap Schedules: A-1, A-2

Balance Sheet - Assets

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: A-18  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) Assets	(2) Test Year 12/31/2005	(3) Prior Year 12/31/2004
1	Utility Plant In Service	\$ 923,442	\$ 888,584
2	Construction Work In Progress	14,528	10,364
3	Other Utility Plant Adjustments (Acquisition Adjustment)	-	-
4	GROSS UTILITY PLANT	937,970	898,948
5	Less: Accumulated Depreciation/Amortization	(457,495)	(412,686)
6	NET UTILITY PLANT	<u>480,475</u>	<u>486,262</u>
7	Cash	-	-
8	Special Deposits	-	-
9	Accounts Rec'b - customers	16,897	14,055
10	Notes Receivable	-	-
11	Accounts Rec'b - Accoc. Cos.	-	-
12	Notes Rec'b - Accoc. Cos.	-	-
13	Accounts Rec'b - Other	-	-
14	Allowance for Bad Debts	-	-
15	Materials and Supplies	-	-
16	Miscellaneous Current & Accrued Assets	-	-
17	TOTAL CURRENT ASSETS	<u>16,897</u>	<u>14,055</u>
18	Net nonutility Property	-	-
19	Unamortized Debt Discount & Exp	-	-
20	Prelim. Survey & Investigation Charges	-	-
21	Clearing Accounts	-	-
22	Deferred Rate Case Expense	150	-
23	Other Miscellaneous Deferred Debits	-	-
24	Accum. Deferred Income Tax	<u>4,806</u>	<u>5,048</u>
25	TOTAL OTHER ASSETS	<u>4,956</u>	<u>5,048</u>
26	TOTAL ASSETS	<u>\$ 502,328</u>	<u>\$ 505,365</u>

Balance Sheet - Liabilities and Owners' Equity

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: A-19  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) Equity Capital & Liabilities	(2) Test Year 12/31/2005	(3) Prior Year 12/31/2004
1	Common Stock Issued	\$ 1,000	\$ 1,000
2	Preferred Stock Issued	-	-
3	Additional Paid in Capital	412,252	412,252
4	Retained Earnings	2,929	4,397
5	Other Equity Capital	-	-
6	<b>TOTAL EQUITY CAPITAL</b>	<b>416,181</b>	<b>417,649</b>
7	Bonds	-	-
8	Reacquired Bonds	-	-
9	Advances From Associated Companies	-	-
10	Other Long-Term Debt	-	-
11	<b>TOTAL LONG-TERM DEBT</b>	<b>-</b>	<b>-</b>
12	Accounts Payable	3,268	-
13	Notes Payable	-	-
14	Notes & Accounts Payable - Assoc. Cos.	(37,344)	(41,357)
15	Customer Deposits	1,524	1,680
16	Accrued Taxes	(2,445)	(2,156)
17	Accrued Interest	(10)	7
18	Accrued Dividends	-	-
19	Misc. Current and Accrued Liabilities	-	-
20	<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>(35,007)</b>	<b>(41,826)</b>
21	Advances for Construction	-	-
22	Prepaid Capacity Charges	-	-
23	Accum. Deferred ITC's	-	-
24	Operating Reserve	-	-
25	<b>TOTAL DEFERRED CREDITS &amp; OPER. RESERVES</b>	<b>-</b>	<b>-</b>
26	Contributions in Aid of Construction	243,906	243,512
27	Less: Accum. Amortization of-CIAC	(146,801)	(139,085)
28	Accumulated Deferred Income Taxes	24,049	25,115
29	<b>Total Equity Capital and Liabilities</b>	<b>\$ 502,328</b>	<b>\$ 505,365</b>

Net Operating Income Statement - Water

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Florida Public Service Commission

Schedule: B-1  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

(1) Line No.	(2) Description	(3) Balance Per Books	(4) Utility Test Year Adjustments	(5) Utility Adjusted Test Year	(6) Requested Revenue Adjustment	(7) Requested Annual Revenues	(8) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 45,173	\$ 222	\$ 45,395	\$ 30,017	\$ 75,413	B-4, E-2
2	Operation & Maintenance	17,676	-	17,676	15,711	33,387	F, G, L B-5
3	Depreciation, net of CIAC amort.	8,722	-	8,722	1,914	10,636	D B-13
4	Amortization	(7,894)	7,894	-	-	-	
5	Taxes Other Than Income	3,386	-	3,386	1,440	4,826	K, M B-15
6	Provision for Income Taxes	(14,339)	14,339	-	6,529	6,529	J C-1, B-3
7	OPERATING EXPENSES	7,551	22,233	29,784	25,593	55,377	
8	NET OPERATING INCOME	\$ 37,622	\$ (22,011)	\$ 15,611	\$ 4,424	\$ 20,036	
9	RATE BASE	\$ 174,154		\$ 159,626		\$ 234,061	A-1
10	RATE OF RETURN	21.60%		9.78%		8.56%	

Net Operating Income Statement - Sewer

Company: Lake Placid Utilities Inc  
 Docket No.: 060267-W5  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission

Schedule: B-2  
 Page 1 of 1  
 Preparer: Virechow, Krause

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

(1) Line No.	(2) Description	(3) Balance Per Books	(4) Utility Test Year Adjustments	(5) Utility Adjusted Test Year	(6) Requested Revenue Adjustment	(7) Requested Annual Revenues	(8) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 70,362	\$ 50 A	\$ 70,412	\$ 71,902 I	\$ 142,314	B-4, E-2
2	Operation & Maintenance	52,976	-	52,976	22,147 E, F, G, L	75,123	B-6
3	Depreciation, net of CIAC amort.	13,194	-	13,194	30 D	13,224	B-14
4	Amortization	529	(529) B	-	-	-	B-3
5	Taxes Other Than Income	5,271	-	5,271	3,348 K, M	8,619	B-15
6	Provision for Income Taxes	13,559	- C	13,559	13,971 J	27,530	
7	OPERATING EXPENSES	85,529	(529)	85,000	39,495	124,495	
8	NET OPERATING INCOME	\$ (15,167)	\$ 579	\$ (14,588)	\$ 32,406	\$ 17,818	
9	RATE BASE	\$ 227,479		\$ 196,390		\$ 208,159	A-2
10	RATE OF RETURN	-6.67%		-7.43%		8.56%	

Dependents:  
 Schedule A-17

Interim Rate Increase Calculation:

Current Revenues	\$ 70,412
Revenue Requirement	16,811
ROI Expenses	85,000
	101,811
Increase needed	31,399
% Increase	



Adjustments to Net Operating Income

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-3  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line item shown on the net operating income statement.

Line No.	Description	Water	Wastewater
(A)	Operating Revenues		
	Effect of mid year rate change	213	48
	RAF Effect on above	10	2
(B)	Amortization		
	Reverse out	7,894	(529)
(C)	Provision for Income Tax		
	Remove Negative Tax Expense	14,339	-
(D)	Depreciation Expense		
	Depreciation from proforma plant changes (see A-3)	1,914	30
(E)	Proforma Maintenance (B-11) Project		
	Sanitary Sewer Cleaning	-	2,016
	Expense	-	2,016
(F)	Purchase Power Pass Through	372	787
(G)	Rate Case Expense		
	1/4 of Rate Case Expense (Schedule B-10)	14,513	18,302
(H)	Provision for income taxes	N/A	N/A
	Income Taxes (C-1)		
(I)	Revenue Increase		
	Required to realize a 8.56% rate of return	30,017	71,902
(J)	Provision for Income Taxes		
	Income Taxes (C-1)	6,529	13,971
(K)	Taxes other than Income		
	Regulatory Assessment Fees (RAF's)		
	Adjusted for Revenue Increase (B-15)	1,351	3,236
(L)	Proforma O&M Expenses		
	Salary Adjustment (see WP)	747	941
	Pension/Benefit Adjustment (see WP)	79	100
(M)	Proforma Tax Other than Income		
	Payroll Taxes (see WP)	89	113

Precedents:

Schedule: B-10

Test Year Operating Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-4  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Complete the following revenue schedule for the historical test year or base year. If general service revenues not accounted for by sub-account, then show the total amount under metered-or measured-commercial and provide an explanation.

Line No.	WATER SALES Account No. and Description	(1)		SEWER SALES Account No. and Description	(2)	
		Total Water			Total Sewer	
1	460 Unmetered Water Revenue	\$	-	521.1 Flat Rate - Residential	\$	69,740
2	461.1 Metered - Residential	\$	44,775	521.2 Flat Rate - Commercial	\$	-
3	461.2 Metered - Commercial	\$	-	521.3 Flat Rate - Industrial	\$	-
4	461.3 Metered - Industrial	\$	-	521.4 Flat Rate - Public Authorities	\$	-
5	461.4 Metered - Public Authorities	\$	-	521.5 Flat Rate - Multi-Family	\$	-
6	461.5 Metered - Multi-Family	\$	-	521.6 Flat Rate - Other	\$	-
7	462.1 Public Fire Protection	\$	-	522.1 Measured - Residential	\$	-
8	462.2 Private Fire Protection	\$	-	522.2 Measured - Commercial	\$	-
9	464 Other Sales - Public Authorities	\$	-	522.3 Measured - Industrial	\$	-
10	465 Irrigation Customers	\$	-	522.4 Measured - Public Authorities	\$	-
11	466 Sales for Resale	\$	-	522.5 Measured - Multi-Family	\$	-
12	467 Interdepartmental Sales	\$	-	523 Other Sales - Public Authorities	\$	-
13				524 Revenues from Other Systems	\$	-
14	TOTAL WATER SALES	\$	44,775	525 Interdepartmental Sales	\$	-
15						
16				TOTAL SEWER SALES	\$	69,740
17	470 Forfeited Discounts	\$	-			
18	471 Misc Service Revenues	\$	398			
19	472 Rents from Water Property	\$	-	531 Sale of Sludge	\$	-
20	473 Interdepartmental Rents	\$	-	532 Forfeited Discounts	\$	-
21	474 Other Water Revenues	\$	-	534 Rents from Sewer Property	\$	-
22				535 Interdepartmental Rents	\$	-
23	TOTAL OTHER			536 Other Sewer Revenues	\$	622
24	WATER REVENUES	\$	398			
25				TOTAL OTHER SEWER REVENUES	\$	622
26	TOTAL WATER					
27	OPERATING REVENUES	\$	45,173	TOTAL SEWER OPERATING REVENUES	\$	70,362
28						

Recap Schedules: B-1, B-2

Water O&M Expenses by Month

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-5  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a schedule of operation and maintenance expenses by primary account for each month of the test year. If schedule has to be continued on 2nd page, reprint the account titles and numbers.

Line No.	(1) Account No. And Name	(2) - (14)												
		Jan 2005	Feb 2005	Mar 2005	Apr 2005	May 2005	Jun 2005	Jul 2005	Aug 2005	Sep 2005	Oct 2005	Nov 2005	Dec 2005	Total Annual
1	601 Salaries & Wages - Employees	\$ 60	\$ (149)	\$ (149)	\$ (149)	\$ (149)	\$ 1,385	\$ (149)	\$ (149)	\$ 817	\$ (149)	\$ (149)	\$ (149)	\$ 925
2	603 Salaries & Wages - Officers, Etc.	-	-	-	-	-	-	-	-	-	-	-	-	-
3	604 Employee Pensions & Benefits	21	21	21	21	21	306	21	21	163	21	21	21	682
4	610 Purchased Water	-	-	-	-	-	-	-	-	-	-	-	-	-
5	615 Purchased Power	232	216	256	259	185	301	172	156	141	175	197	201	2,492
6	616 Fuel for Purchased Power	-	-	-	-	-	-	-	-	-	-	-	-	-
7	618 Chemicals	90	119	162	106	153	136	106	101	113	76	36	338	1,535
8	620 Materials & Supplies	731	731	731	731	731	731	731	731	731	731	731	731	8,772
9	631 Contractual Services - Engr.	-	-	-	-	-	-	-	-	-	-	-	-	-
10	632 Contractual Services - Acct.	4	4	4	4	4	52	4	4	28	4	4	4	126
11	633 Contractual Services - Legal	-	-	-	-	-	6	-	-	-	-	-	-	6
12	634 Contractual Services - Mgmt. Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
13	635 Contractual Services - Testing	-	-	-	-	-	-	-	-	-	-	-	-	-
14	636 Contractual Services - Other	(0)	(0)	(0)	(0)	(0)	56	(0)	(0)	71	(0)	(0)	(0)	123
15	641 Rental of Building/Real Prop.	-	-	-	-	-	-	-	-	-	-	-	-	-
16	642 Rental of Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
17	650 Transportation Expenses	33	33	33	33	33	741	33	33	259	33	33	33	1,334
18	656 Insurance - Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
19	657 Insurance - General Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
20	658 Insurance - Workman's Comp.	-	-	-	-	-	-	-	-	-	-	-	-	-
21	659 Insurance - Other	11	11	11	11	11	291	11	11	107	11	11	11	507
22	660 Advertising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
23	666 Reg. Comm. Exp. - Rate Case Amort.	-	-	-	-	-	-	-	-	-	-	-	-	-
24	667 Reg. Comm. Exp. - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
25	670 Bad Debt Expense	18	0	0	30	0	2	0	0	1	0	0	0	53
26	675 Miscellaneous Expense	111	111	111	111	111	111	111	111	111	111	111	111	1,333
27	TOTAL	\$ 1,311	\$ 1,099	\$ 1,182	\$ 1,158	\$ 1,101	\$ 4,118	\$ 1,042	\$ 1,021	\$ 2,542	\$ 1,014	\$ 996	\$ 1,302	\$ 17,886

Recap Schedules: B-1

Sewer O&M Expenses by Month

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission

Schedule: B-6  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a schedule of operation and maintenance expenses by primary account for each month of the test year. If schedule has to be continued on 2nd page, reprint the account titles and numbers.

Line No.	(1) Account No. And Name	(2) Jan 2005	(3) Feb 2005	(4) Mar 2005	(5) Apr 2005	(6) May 2005	(7) Jun 2005	(8) Jul 2005	(9) Aug 2005	(10) Sep 2005	(11) Oct 2005	(12) Nov 2005	(13) Dec 2005	(14) Total Annual
1	701 Salaries & Wages - Employees	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 4,266
2	703 Salaries & Wages - Officers, Etc.	-	-	-	-	-	-	-	-	-	-	-	-	-
3	704 Employee Pensions & Benefits	33	33	33	33	33	476	33	33	254	33	33	33	1,063
4	710 Purchased Sewage Treatment	-	-	-	-	-	-	-	-	-	-	-	-	-
5	711 Sludge Removal Expense	-	-	580	-	580	660	660	-	-	-	-	-	-
6	715 Purchased Power	255	304	344	403	329	248	199	199	209	294	227	258	4,700
7	716 Fuel for Purchased Power	-	-	-	-	-	-	-	-	-	-	-	-	3,270
8	718 Chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-
9	720 Materials & Supplies	140	185	252	165	238	212	166	157	176	118	56	526	2,390
10	731 Contractual Services - Engr.	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	2,655	31,862
11	732 Contractual Services - Acct.	7	7	7	7	7	81	7	7	44	7	7	7	195
12	733 Contractual Services - Legal	-	-	-	-	-	9	-	-	-	-	-	-	9
13	734 Contractual Services - Mgmt. Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
14	736 Contractual Services - Other	(1)	(1)	(1)	(1)	(1)	87	(1)	(1)	110	(1)	(1)	(1)	192
15	741 Rental of Building/Real Prop.	-	-	-	-	-	-	-	-	-	-	-	-	-
16	742 Rental of Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
17	750 Transportation Expenses	52	52	52	52	52	1,154	52	52	403	52	52	52	2,079
18	756 Insurance - Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
19	757 Insurance - General Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
20	758 Insurance - Workman's Comp.	-	-	-	-	-	-	-	-	-	-	-	-	-
21	759 Insurance - Other	17	17	17	17	17	453	17	17	166	17	17	17	790
22	760 Advertising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
23	766 Reg. Comm. Exp. - Rate Case Amort.	-	-	-	-	-	-	-	-	-	-	-	-	-
24	767 Reg. Comm. Exp. - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
25	770 Bad Debt Expense	28	0	0	46	0	3	0	0	2	0	0	0	82
26	775 Miscellaneous Expense	173	173	173	173	173	173	173	173	173	173	173	173	2,075
27	TOTAL	\$ 3,716	\$ 3,782	\$ 4,470	\$ 3,907	\$ 4,440	\$ 6,568	\$ 4,317	\$ 3,649	\$ 4,547	\$ 3,705	\$ 3,576	\$ 6,296	\$ 52,973

Recap Schedules: B-2

Comparative O&M Expenses - Water

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-VS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-7  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Complete the following comparison of the applicant's current and prior test year O&M expenses before this Commission. Provide an explanation of all differences which are not attributable to the change in customer growth and the CPI-U. If the applicant has not had a previous rate case, use the year 5 years prior to the test year for comparison. Provide an additional schedule, if necessary, to explain differences.

Line No.	(1) Account No. and Name	(2) Prior		(3)	(4)	(5)	(6) Explanation
		Rate Case 12/31/1995	Current TY 12/31/2005	\$	%		
1	601 Salaries & Wages - Employees	\$ 940	\$ 716	\$ (224)	-23.83%		
2	603 Salaries & Wages - Officers, Etc.	247	-	(247)	-100.00%		
3	604 Employee Pensions & Benefits	589	682	93	15.79%		
4	610 Purchased Water	-	-	-	N/A		
5	615 Purchased Power	1,488	2,492	1,004	67.47%	Increase in unit cost of service as provided by Progress Energy	
6	616 Fuel for Purchased Power	-	-	-	N/A		
7	618 Chemicals	747	1,535	788	105.49%	Increased water pumping, increase in unit price of liquid chlorine	
8	620 Materials & Supplies	8,572	8,772	200	2.33%		
9	631 Contractual Services - Engr.	-	-	-	N/A		
10	632 Contractual Services - Acct.	147	125	(22)	-14.97%		
11	633 Contractual Services - Legal	251	6	(245)	-97.61%		
12	634 Contractual Services - Mgmt. Fees	-	-	-	N/A		
13	635 Contractual Services - Testing	700	-	(700)	-100.00%		
14	636 Contractual Services - Other	-	122	122	New		
15	641 Rental of Building/Real Prop.	1,107	-	(1,107)	-100.00%		
16	642 Rental of Equipment	1,611	-	(1,611)	-100.00%		
17	650 Transportation Expenses	711	1,334	623	87.62%	Increase in fuel costs	
18	656 Insurance - Vehicle	-	-	-	N/A		
19	657 Insurance - General Liability	-	-	-	N/A		
20	658 Insurance - Workman's Comp.	-	-	-	N/A		
21	659 Insurance - Other	672	507	(165)	-24.55%		
22	660 Advertising Expense	-	-	-	N/A		
23	666 Reg. Comm. Exp - Rate Cost Amort.	4,292	-	(4,292)	-100.00%		
24	667 Reg. Comm. Exp - Other	-	-	-	N/A		
25	670 Bad Debt Expense	8	52	44	550.00%	Bad debt expense has increased due to a random increase in billed accounts that were written off	
26	675 Miscellaneous Expense	330	1,333	1,003	303.94%	Increased travel expenses associated with managing the system compared to the previous TY.	
27	TOTAL	\$ 22,412	\$ 17,676	\$ (4,736)	-21.13%		
28	Total Customers (ERC's)	191	215	24	12.60%		
29	Consumer Price Index - U	196.5	283.4	86.9	44.22%	from Bureau of Labor Statistics (same for all)	
30	Benchmark Index: Change in Customer ERC's			1.1260			
31	Increase in CPI			1.4422			
32				1.6239			

Comparative O&M Expenses - Sewer

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-5  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Complete the following comparison of the applicant's current and prior last year O&M expenses before this Commission. Provide an explanation of all differences which are not attributable to the change in customer growth and the CPU. If the applicant has not had a previous rate case, use the year 5 years prior to the test year for comparison. Provide an additional schedule, if necessary, to explain differences.

Line No.	(1) Account No. and Name	(2)		(3)		(4)		(5)		(6) Explanation
		Prior Owner 12/31/2003	Current TY 12/31/2005	\$	%	\$	%			
1	701 Salaries & Wages - Employees	\$ 2,622	\$ 4,268	\$ 1,644	62.70%					Normal increase in allocation of managers time to this system.
2	703 Salaries & Wages - Officers, Etc.	356	-	(356)	-100.00%					
3	704 Employee Pensions & Benefits	848	1,063	215	25.35%					Salaries and benefits have increased on a normal rate since 1995 to account for a 25% increase
4	710 Purchased Sewage Treatment	-	-	-	N/A					
5	711 Sludge Removal Expense	-	4,700	4,700	New					
6	715 Purchased Power	4,640	3,270	(1,370)	-29.53%					
7	716 Fuel for Purchased Power	-	-	-	N/A					
8	718 Chemicals	1,272	2,390	1,118	87.89%					Increase in plant flow, increase in unit cost of liquid chlorine
9	720 Materials & Supplies	15,051	31,862	16,811	111.89%					Costs associated with renewing WWTP permit.
10	731 Contractual Services - Engr.	212	-	(212)	-100.00%					
11	732 Contractual Services - Acct.	360	196	(164)	-45.56%					
12	733 Contractual Services - Legal	-	9	9	New					
13	734 Contractual Services - Mgmt. Fees	-	-	-	N/A					
14	738 Contractual Services - Other	1,009	194	(815)	-80.77%					
15	741 Rental of Building/Real Prop.	959	-	(959)	-100.00%					
16	742 Rental of Equipment	1,029	-	(1,029)	-100.00%					
17	750 Transportation Expenses	1,024	2,079	1,055	103.03%					Increase in fuel costs
18	756 Insurance - Vehicle	-	-	-	N/A					
19	757 Insurance - General Liability	-	-	-	N/A					
20	758 Insurance - Workman's Comp.	-	-	-	N/A					
21	759 Insurance - Other	968	790	(178)	-18.39%					
22	760 Advertising Expense	-	-	-	N/A					
23	766 Reg. Comm. Exp. - Rate Cast Amort.	8,176	-	(8,176)	-100.00%					
24	767 Reg. Comm. Exp. - Other	-	-	-	N/A					
25	770 Bad Debt Expense	11	82	71	645.45%					Bad debt expense has increased due to a random increase in finalized accounts that were written off
26	775 Miscellaneous Expense	1,107	2,075	968	87.44%					Increased travel expenses associated with managing the system compared to the previous TY.
27	TOTAL	\$ 37,644	\$ 52,976	\$ 15,332	40.73%					
28	Total Customers (ERC's)	159	271	112	70.13%					
29	Consumer Price Index - U	196.5	283.4	86.9	44.22%					from Bureau of Labor Statistics (same for all)
30	Benchmark Index: Change in Customer ERC's			1.7013						
31	Increase in CPI			1.4422						
32				2.4538						

Analysis of Contractual Services

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Interim  or Final   
Historic  or Projected

Schedule: B-9  
Page 1 of 1  
Preparer: Virchow, Krause

Explanation: Provide a complete list of outside services which were incurred during the test year. List by type of service, such as accounting, engineering or legal, and provide specific detail of work performed by each consultant and the associated cost breakdown by items. Provide amounts separated by system and method of allocation if appropriate. Specific detail is not necessary for charges which are less than 2% of the test year revenues for that system. Do not include rate case expense charges.

(1)	(2)	(3)	(4)	(5)
Line No.	Consultant	Type of Service	Amount	Description of Work Performed

1 Services provided by Water Services Corp. and allocated to Lake Placid Utilities Inc; see Schedule: B-12

Rate Case Expense Analysis

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: B-10  
 Page 1 of 1  
 Preparer: Lena Sunardio

Explanation: Provide the total amount of rate case expense requested in the application. State whether the total includes the amount up to proposed agency action or through a hearing before the Commission. Provide a list of each firm providing services for the applicant, the individuals for each firm assisting in the application, including each individual's hourly rate, and an estimate of the total charges to be incurred by each firm, as well as a description of the type of services provided. Also provide the additional information for amortization and allocation method, including support behind this determination.

(1)	(2)	(3)	(4)	(5)	(6)	
Line No.	Firm or Vendor Name	Counsel, Consultant or Witness	Hourly Rate Per Person	Hours	Total Estimate of Charges by Firm	Type of Service Rendered
1	Virchow, Krause	Tom Unke	275	8	\$ 2,200	Assist w/MFR, data requests, audit facilitation
2	Virchow, Krause	Michael Johnson	165	68	11,220	Assist w/MFR, data requests, audit facilitation
3	Virchow, Krause	Megan Steiner	145	32	4,612	Assist w/MFR, data requests, audit facilitation
4	Rose, Sundstrom & Bentley, LLP	Martin Friedman	275	192	50,000	Legal Fees
5	Frank Seidman	Frank Seidman	125	40	5,000	Used & Useful MFR preparation
6	Public Service Commission		n/a	n/a	1,000	Filing Fee
7	Water Service Corp.	Steve Lubertozi	73	100	7,300	Assist w/MFR, data requests, audit facilitation
8	Water Service Corp.	Holly Roth	61	100	6,100	Assist w/MFR, data requests, audit facilitation
9	Water Service Corp.	Bill Thomas	39	150	5,850	Assist w/MFR, data requests, audit facilitation
10	Water Service Corp.	Steve Dihel	31	150	4,650	Assist w/MFR, data requests, audit facilitation
11	Water Service Corp.	Lena Sunardio	42	150	6,300	Assist w/MFR, data requests, audit facilitation
12	Water Service Corp.	Kirsten Weeks	42	125	5,250	Assist w/MFR, data requests, audit facilitation
13	Water Service Corp.	Dimitry Neyzelman	41	150	6,150	Assist w/MFR, data requests, audit facilitation
14	Water Service Corp.		n/a	na	378	Customer notices, postage
15	Water Service Corp.		n/a	n/a	51	Customer notices, stock
16	Water Service Corp.		n/a	n/a	1,200	Travel, Airfare
17	Water Service Corp.		n/a	n/a	1,600	Travel, Hotel/Accommodation
18	Water Service Corp.		n/a	n/a	400	Travel, Rental Car
19	Water Service Corp.		n/a	n/a	12,000	Fed Ex, copies & other misc.
20					<u>\$ 131,261</u>	
21	Estimate Through					
22	<input checked="" type="checkbox"/> PAA					
23	<input type="checkbox"/> Commission Hearing					
24	Amortization Period 4 Years					
25	Explanation if different from Section 367.0816, Florida					
26	Amortization of Rate Case Expense:					
27			(A)	(B)	(C)	
			Water	Wastewater	Total	
28	Prior unamortized rate case expenses		\$ -	\$ -	\$ -	
29	Current rate case expense		58,053	73,209	131,261	
30	Total projected rate case expense		<u>58,053</u>	<u>73,209</u>	<u>131,261</u>	
31	Annual Amortization		<u>\$ 14,513</u>	<u>\$ 18,302</u>	<u>\$ 32,815</u>	
32	Method of allocation between systems:					
33	Customers		215	271	485	
34	Percentage of average customers		<u>44%</u>	<u>56%</u>	<u>100%</u>	



Analysis of Maintenance Expenses

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Interim  or Final   
Historic  or Projected

Schedule: B-11  
Page 1 of 1  
Preparer: Virchow, Krause

Explanation: Provide an analysis of all maintenance projects greater than 2% of test year revenues per system which occurred during the 2 years prior to the test year, the test year, and the budgeted amount for 1 year subsequent to the test year. For each project, provide a description, the total cost or budgeted amount and how often the project should be repeated.

No.	Location	Project Description	Total Deferred Project Costs	TY Amortization	Proforma Amortization	Amortization Term
1	Lake Placid	Sanitary Sewer Cleaning	\$ 10,081	-	2,016	5

Florida Public Service Commission

Schedule of Allocated Expenses  
 Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [X]  
 Historic [X] or Projected [ ]

Schedule of Allocated Expenses  
 Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [X]  
 Historic [X] or Projected [ ]

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description of the method of allocation. Provide a description of all systems other than water and sewer.

Line No.	Acct. No.	Description	Allocation Percentages			Description of Allocation Method	Amounts Allocated			Lake Placid	
			Placid	Other Cots/Sys	Total		Placid	Other Cots/Sys	Total	Water	Sewer
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
<b>Water Service Corp. Allocated Expenses:</b>											
601		Salaries - Office	0.1%	99.9%	100.0%	ERC*	\$ 2,865	\$ 2,626,701	\$ 2,629,566	\$ 1,267	\$ 1,598
63x		Outside Services	0.1%	99.9%	100.0%	ERC*	552	448,370	448,922	244	308
604		Pension & Benefits	0.1%	99.9%	100.0%	ERC*	699	635,406	636,105	309	390
659		Insurance	0.1%	99.9%	100.0%	ERC*	1,297	2,113,198	2,114,495	574	723
675		Office Supplies	0.1%	99.9%	100.0%	ERC*	491	432,793	433,284	217	274
675		Office Utilities	0.1%	99.9%	100.0%	ERC*	46	42,451	42,497	20	26
675		Office Maintenance	0.1%	99.9%	100.0%	ERC*	126	141,679	141,805	56	70
675/670		Miscellaneous	0.1%	99.9%	100.0%	ERC*	330	308,789	309,119	146	184
704/775		Sub-Total O & M Expenses					6,406	6,749,387	6,755,793	2,833	3,573
<b>Utilities, Inc. of Florida Allocated Expenses:</b>											
403		Depreciation	0.1%	99.9%	100.0%	ERC*	\$ 306	\$ 284,143	\$ 284,449	\$ 135	\$ 171
408/409		Taxes Other Than Income	0.1%	99.9%	100.0%	ERC*	338	315,770	316,108	149	189
410		Deferred Income Tax	0.1%	99.9%	100.0%	ERC*	10	9,664	9,674	4	6
426		Other Income	0.1%	99.9%	100.0%	ERC*	(3)	(3,027)	(3,030)	(1)	(2)
419,27		Interest Expense	0.1%	99.9%	100.0%	ERC*	312	281,398	281,710	138	174
		Total Expenses					\$ 7,369	\$ 7,637,335	\$ 7,644,704	\$ 3,259	\$ 4,110
<b>Utilities, Inc. of Florida Allocated Expenses:</b>											
63x		Outside Services	0.4%	99.6%	100.0%	ERC*	\$ 112	\$ 29,865	\$ 29,977	\$ 50	\$ 62
675		Office Supplies	0.4%	99.6%	100.0%	ERC*	277	70,496	70,773	123	154
675		Office Utilities	0.4%	99.6%	100.0%	ERC*	47	12,233	12,280	21	26
675		Office Maintenance	0.4%	99.6%	100.0%	ERC*	78	20,170	20,248	34	44
675		Miscellaneous	0.3%	99.7%	100.0%	ERC*	45	17,694	17,739	20	25
650		Transportation Expenses	3.1%	96.9%	100.0%	ERC*	3,413	105,657	109,070	1,509	1,904
620,675		Operators Expense	0.4%	99.6%	100.0%	ERC*	49	12,643	12,692	22	27
		Sub-Total O & M Expenses					\$ 4,021	\$ 268,759	\$ 272,780	\$ 1,778	\$ 2,243
408		Taxes Other Than Income	0.0%	0.0%	0.0%	ERC*	\$ -	\$ -	\$ -	\$ -	\$ -
403		Depreciation	2.0%	98.0%	100.0%	ERC*	2,696	130,362	133,058	1,192	1,504
		Total Expenses					\$ 6,717	\$ 399,121	\$ 405,838	\$ 2,971	\$ 3,746

\*Note: Allocation methodology is based predominantly on ERCs.

Net Depreciation Expenses - Water

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-13  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Provide a schedule of test year non-used and useful depreciation expense by primary account.

(1)	(2)	(3)	(4)	(5)	(6)	
No.	Line Account No. and Name	Test Year 12/31/2005	Adjustments	Adjusted Balance	Non-Used & Useful %	Non-Used & Useful Amount
1	INTANGIBLE PLANT					
2	301.1 Organization	\$ -	\$ -	\$ -	0%	\$ -
3	302.1 Franchises	-	-	-	0%	-
4	339.1 Other Plant & Misc. Equipment	-	-	-	0%	-
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303.2 Land & Land Rights	-	-	-	0%	-
7	304.2 Structures & Improvements	945	-	945	0%	-
8	305.2 Collect. & Impound. Reservoirs	-	-	-	0%	-
9	306.2 Lake, River & Other Intakes	-	-	-	0%	-
10	307.2 Wells & Springs	676	-	676	0%	-
11	308.2 Infiltration Galleries & Tunnels	-	-	-	0%	-
12	309.2 Supply Mains	-	-	-	0%	-
13	310.2 Power Generation Equipment	-	-	-	0%	-
14	311.2 Pumping Equipment	3,921	-	3,921	0%	-
15	339.2 Other Plant & Misc. Equipment	-	-	-	0%	-
16	WATER TREATMENT PLANT					
17	303.3 Land & Land Rights	-	-	-	0%	-
18	304.3 Structures & Improvements	-	-	-	0%	-
19	320.3 Water Treatment Equipment	441	-	441	0%	-
20	339.3 Other Plant & Misc. Equipment	-	-	-	0%	-
21	TRANSMISSION AND DISTRIBUTION PLANT					
22	303.4 Land & Land Rights	-	-	-	0%	-
23	304.4 Structures & Improvements	-	-	-	0%	-
24	330.4 Distr. Reservoirs & Standpipes	762	-	762	0%	-
25	331.4 Transm. & Distribution Mains	1,159	-	1,159	0%	-
26	333.4 Services	698	-	698	0%	-
27	334.4 Meters & Meter Installations	861	-	861	0%	-
28	335.4 Hydrants	26	-	26	0%	-
29	339.4 Other Plant & Misc. Equipment	-	-	-	0%	-
30	GENERAL PLANT					
31	303.5 Land & Land Rights	-	-	-	0%	-
32	304.5 Structures & Improvements	-	-	-	0%	-
33	340.5 Office Furniture & Equipment	-	-	-	0%	-
34	341.5 Transportation Equipment	-	-	-	0%	-
35	342.5 Stores Equipment	-	-	-	0%	-
36	343.5 Tools, Shop & Garage Equipment	105	-	105	0%	-
37	344.5 Laboratory Equipment	24	-	24	0%	-
38	345.5 Power Operated Equipment	-	-	-	0%	-
39	346.5 Communication Equipment	80	-	80	0%	-
40	347.5 Miscellaneous Equipment	-	-	-	0%	-
41	348.5 Other Tangible Plant	2,023	-	2,023	0%	-
42	TOTAL	11,721	-	11,721		-
43	Less: Amortization of CIAC	2,999	-	2,999	0%	-
44	NET DEPRECIATION EXPENSE - WATER	\$ 8,722	\$ -	\$ 8,722		\$ -

Recap: Schedules: B-1

Net Depreciation Expenses - Sewer

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: B-14  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Provide a schedule of test year non-used and useful depreciation expense by primary account.

No.	(1) Line Account No. and Name	(2) Test Year 12/31/2005	(3) Adjustments	(4) Adjusted Balance	(5) Non-Used & Useful %	(6) Non-Used & Useful Amount
1	INTANGIBLE PLANT	\$ -	\$ -	\$ -	0%	\$ -
2	351.1 Organization	-	-	-	0%	-
3	352.1 Franchises	-	-	-	0%	-
4	389.1 Other Plant & Misc. Equipment	-	-	-	0%	-
5	COLLECTION PLANT	-	-	-	0%	-
6	353.2 Land & Land Rights	-	-	-	0%	-
7	354.2 Structures & Improvements	6,698	-	6,698	0%	-
8	360.2 Collection Sewers - Force	1,988	-	1,988	0%	-
9	361.2 Collection Sewers - Gravity	1,590	-	1,590	0%	-
10	362.2 Special Collecting Structures	-	-	-	0%	-
11	363.2 Services to Customers	-	-	-	0%	-
12	364.2 Flow Measuring Devices	-	-	-	0%	-
13	365.2 Flow Measuring Installations	-	-	-	0%	-
14	375.2 Reuse Services	-	-	-	0%	-
15	389.2 Other Plant & Misc. Equipment	-	-	-	0%	-
16	SYSTEM PUMPING PLANT	-	-	-	0%	-
17	353.3 Land & Land Rights	-	-	-	0%	-
18	354.3 Structures & Improvements	-	-	-	0%	-
19	370.3 Receiving Wells	-	-	-	0%	-
20	371.3 Pumping Equipment	-	-	-	0%	-
21	389.3 Other Plant & Misc. Equipment	-	-	-	0%	-
22	TREATMENT AND DISPOSAL PLANT	-	-	-	0%	-
23	353.4 Land & Land Rights	-	-	-	0%	-
24	354.4 Structures & Improvements	-	-	-	0%	-
25	380.4 Treatment & Disposal Equipment	7,571	-	7,571	0%	-
26	381.4 Plant Sewers	-	-	-	0%	-
27	382.4 Outfall Sewer Lines	64	-	64	0%	-
28	389.4 Other Plant & Misc. Equipment	-	-	-	0%	-
29	GENERAL PLANT	-	-	-	0%	-
30	353.5 Land & Land Rights	-	-	-	0%	-
31	354.5 Structures & Improvements	-	-	-	0%	-
32	390.5 Office Furniture & Equipment	-	-	-	0%	-
33	391.5 Transportation Equipment	-	-	-	0%	-
34	392.5 Stores Equipment	-	-	-	0%	-
35	393.5 Tools, Shop & Garage Equipment	-	-	-	0%	-
36	394.5 Laboratory Equipment	-	-	-	0%	-
37	395.5 Power Operated Equipment	-	-	-	0%	-
38	396.5 Communication Equipment	-	-	-	0%	-
39	397.5 Miscellaneous Equipment	-	-	-	0%	-
40	398.5 Other Tangible Plant	-	-	-	0%	-
41	398.5 Other Tangible Plant	-	-	-	0%	-
42	398.5 Other Tangible Plant	-	-	-	0%	-
43	TOTAL	17,911	-	17,911		-
44	Less: Amortization of CIAC	4,717	-	4,717	0%	-
45	NET DEPRECIATION EXPENSE - SEWER	\$ 13,194	\$ -	\$ 13,194		\$ -

Recap: Schedules: B-2

Taxes Other than Income

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: B-15  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Complete the following schedule of all taxes other than income. For all allocations, provide description of allocation and calculations.

No.	(1) Line Description	(2) Regulatory Assessment Fees (RAFTs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Other	(6) Total
<b>WATER</b>						
1	Test Year Per Books	\$ 1,102	\$ 243	\$ 2,041	\$ -	\$ 3,386
2	Adjustments to Test Year (Explain)					
3	Taxes re adj. to Salaries (see WP)	-	89	-	-	89
4	RAFTs re actual TY & Annualized rev.	-	-	-	-	-
5	Adj. Prop. Tax for proforma & non used	-	-	-	-	-
6	Total Test Year Adjustments	-	-	-	-	-
7	Adjusted Test Year	1,102	243	2,041	-	3,386
8	RAFTs Assoc. with Revenue Increase	1,351	-	-	-	1,351
9	Total Balance	\$ 1,102	\$ 243	\$ 2,041	\$ -	\$ 3,386
<b>SEWER</b>						
10	Test Year Per Books	\$ 1,715	\$ 378	\$ 3,178	\$ -	\$ 5,271
11	Adjustments to Test Year (Explain)					
12	Taxes re adj. to Salaries	-	113	-	-	113
13	RAFTs re actual TY & Annualized rev.	-	-	-	-	-
14	Adj. Prop. Tax for proforma & non used	-	-	-	-	-
15	Total Test Year Adjustments	-	-	-	-	-
16	Adjusted Test Year	1,715	378	3,178	-	5,271
17	RAFTs Assoc. with Revenue Increase	3,236	-	-	-	3,236
18	Total Balance	\$ 4,951	\$ 378	\$ 3,178	\$ -	\$ 8,507

Recap: Schedules: B1, B-2

Reconciliation of Total Income Tax Provision

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: C-1  
 Page 1 of 1  
 Preparer: Vlrchow, Krause

Explanation: Provide a reconciliation between the total operating income tax provision and the currently payable income taxes on operating income for the test year.

Line No.	Description	Ref.	Total Per Books	Utility Adjustments		Utility Adjusted		Adjusted for Increase	
				Water	Sewer	Water	Sewer	Water	Sewer
1	Current Tax Expense	C-2	\$ (7,682)	\$ 9,467	\$ 1,785	\$ 4,303	\$ (6,796)	\$ 6,529	\$ 13,971
2	Deferred Income Tax Expense	C-5	(12,261)	(1,662)	(13,923)	14,964	(14,150)	-	-
3	ITC Realized This Year	C-8	-	-	-	-	-	-	-
4	ITC Amortization	C-8	-	-	-	-	-	-	-
5	(3% ITC and IRC 46(f)(2))		-	-	-	-	-	-	-
6	Parent Debt Adjustment	C-9	-	-	-	-	-	-	-
7	Total Income Tax Expense		\$ (19,943)	\$ 7,805	\$ (12,138)	\$ 19,267	\$ (20,946)	\$ 6,529	\$ 13,971

Supporting Schedules: C-2, C-5, C-8, C-9  
 Recap Schedules: B-1, B-2

State and Federal Income Tax Calculation - Current

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: C-2  
 Page 1 of 1  
 Preparer: Vitchow, Krause

Explanation: Provide the calculation of state and federal income taxes for the test year. Provide detail on adjustments to income taxes and investment tax credits generated.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted	Water	Sewer	Adjusted for Increase Water	Sewer
1	Net Utility Operating Income (B-1, B-2)	\$ 22,455	\$ (21,432)	\$ 1,023	15,611	(14,588)	26,564	45,348
1a	Other Income	-	-	-	-	-	-	-
2	Add: Income Tax Expense Per Books (B-1, B-2)	(780)	14,339	13,559	-	-	-	-
3	Subtotal	21,675	(7,093)	14,582	15,611	(14,588)	26,564	45,348
4	Less: Interest Charges (C-3)	9,333	-	9,333	3,934	5,399	8,973	7,980
5	Taxable Income Per Books	12,342	(7,093)	5,249	11,677	(19,987)	17,591	37,368
Schedule M Adjustments:								
6	Permanent Differences (C-4)	1,141	(1,141)	-	-	-	-	-
7	Timing Differences (C-5)	(36,077)	36,077	-	-	-	-	-
8	Total Schedule M Adjustments	(34,936)	34,936	-	-	-	-	-
9	Taxable Income Before State Taxes	(22,594)	27,843	5,249	11,677	(19,987)	17,591	37,368
10	Less: State Income Tax Exemption (\$5,000)	5,000	-	5,000	2,500	2,500	2,500	2,500
11	State Taxable Income	(27,594)	27,843	249	9,177	(22,487)	15,091	34,868
12	State Income Tax (6.5% of Line 11)	-	-	-	505	-	830	1,918
13	Emergency Excise Tax	-	-	-	-	-	-	-
14	Credits	-	-	-	-	-	-	-
15	Current State Income Taxes	-	-	-	505	-	830	1,918
16	Federal Taxable Income (Line 9 - Line 15)	(22,594)	27,843	5,249	11,173	(19,987)	16,761	35,450
17	Federal Income Tax Rate	0.34	0.34	0.34	0.34	0.34	0.34	0.34
18	Federal Income Taxes (Line 16 x Line 17)	(7,682)	9,467	1,785	3,799	(6,796)	5,699	12,053
19	Less: Investment Tax Credit Realized This Year (C-8)	-	-	-	-	-	-	-
20	Current Federal Inc. Taxes (Line 18 - Line 19)	(7,682)	9,467	1,785	3,799	(6,796)	5,699	12,053
Summary:								
21	Current State Income Tax (Line 15)	-	-	-	505	-	830	1,918
22	Current Federal Income Tax (Line 20)	(7,682)	9,467	1,785	3,799	(6,796)	5,699	12,053
23	Total Current Income Tax Expense (To C-1)	\$ (7,682)	\$ 9,467	\$ 1,785	\$ 4,303	\$ (6,796)	\$ 6,529	\$ 13,971

Supporting Schedules: B-1, B-2, C-3, C-4, C-5, C-8  
 Recap Schedules: C-1

Schedule of Interest in Tax Expense Calculation

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: C-3  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the amount of interest expense used to calculate income taxes on Schedule No. C-2. Explain any changes in interest expense in detail giving amount of change and reason for change. If the basis for allocating interest used in the tax calculation differs from the basis used in allocating current income taxes payable, the differing bases should be clearly identified.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted	Water	Sewer
1	Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -
2	Amortization of Debt Premium Disc and Expense Net	-	-	-	-	-
3	Interest on Short Term Debt	-	-	-	-	-
4	Other Interest Expense - Intercompany	14,222	-	14,222	6,155	8,067
5	AFUDC	(4,889)	-	(4,889)	(2,221)	(2,668)
6	ITC Interest Synchronization	-	-	-	-	-
7	Total Used for Tax Calculation	\$ 9,333	\$ -	\$ 9,333	\$ 3,934	\$ 5,399

Calculation for ITC Interest Synchronization Adjustment  
 ONLY for Option 2 companies.

Balances From Schedule D-1	Amount	Ratio	Cost	Total Weighted Cost	Debt Only Weighted Cost
This Schedule is not applicable					
8 Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -
9 Short-Term Debt	-	-	-	-	-
10 Preferred Stock	-	-	-	-	-
11 Common Equity	-	-	-	-	-
12 Total	\$ -	\$ -	\$ -	\$ -	\$ -
13 ITC's (from D-1)	-				
14 Weighted Debt Cost	-				
15 Interest Adjustment	\$ -				

Supporting Schedules: D-1, C-8  
 Recap Schedules: C-2



Book/Tax Differences - Permanent

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Schedule Year End: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule: C-4  
Page 1 of 1  
Preparer: Virchow, Krause

Explanation: Provide the description and amount of all book/tax differences accounted for as permanent differences. This would include any items accounted for on a flow through basis.

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1	Interest during construction (IDC)	\$	<u>1,141</u>
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Deferred Tax Expense

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: C-5  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of total deferred income tax expense for the test year. Provide detail on items resulting in tax deferrals other than accelerated depreciation.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted	Water	Sewer
1 Timing Differences:						
2	Tax Depreciation and Amortization	\$ (18,613)	\$ -	\$ (18,613)	\$ (35,032)	\$ 54,975
3	Book Depreciation and Amortization	22,503	-	22,503	9,063	13,440
4	Difference	(41,116)	-	(41,116)	(44,095)	41,535
5 Other Timing Differences (Itemize)						
6	Tap Fees	-	-	-	-	-
7	AFUDC	4,889	(4,889)	-	-	-
8	Org. Exp. Amort.	-	-	-	-	-
9	Def. R.C. Exp.	150	-	150	75	75
10	Total Timing Differences (to C-2)	(36,077)	(4,889)	(40,966)	(44,020)	41,610
11	State Tax Rate	0.055	0.055	0.055	0.055	0.055
12	State Deferred Tax (Line 9 x Line 11)	8	-	8	4	4
13	(Limited by NOL)	-	-	-	-	-
14 Timing Differences for Federal Taxes						
15	(Line 10 - Line 12)	(36,085)	(4,889)	(40,974)	(44,024)	41,606
16	Federal Rate	0.340	0.340	0.340	0.340	0.340
17	Federal Deferred Taxes (L16xL15)	(12,269)	(1,662)	(13,931)	(14,968)	14,146
18	Add: State Deferred Taxes (L12)	8	-	8	4	4
19	Total Deferred Tax Expense (to C-1)	\$ (12,261)	\$ (1,662)	\$ (13,923)	\$ (14,964)	\$ 14,150



Accumulated Deferred Income Taxes - State  
 Company: Lata Placid Utilities Inc  
 Document No.: 060267-WS  
 Test Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission  
 Schedule C-4  
 Page 2 of 3  
 Preparer: Vinchow, Krause

Explanation: For each of the accumulated deferred tax accounts provide annual balances beginning with the year of the last rate case and ending with the test year.

Line No	Year	Account No. 190-2020 Def. St. Cr. Rent Case			Account No. 190-2021 Def. St. Tax - Def. Maint		
		Beginning Balance	Current Year to Curr. Deferral	Adjustment (Credit)	Ending Balance	Beginning Balance	Current Year to Curr. Deferral
1	1995						
2	1996						
3	1997						
4	1998						
5	1999						
6	2000	404	(604)		404		
7	2001						
8	2002						
9	2003						
10	2004						
11	2005						

Line No	Year	Account No. 190-2012 Def. St. Tax - Tax Fee			Account No. 190-2031 Def. St. Tax - Dep. SES Ft		
		Beginning Balance	Current Year to Curr. Deferral	Adjustment (Credit)	Ending Balance	Beginning Balance	Current Year to Curr. Deferral
12	1995						
13	1996						
14	1997						
15	1998						
16	1999						
17	2000						
18	2001						
19	2002		(74)				
20	2003		(118)				
21	2004	(192)			(192)		
22	2005	(187)	(8)		(195)		(183)

Line No	Year	Account No. 190-2011 St. Def. Tax - C&C			Account No.		
		Beginning Balance	Current Year to Curr. Deferral	Adjustment (Credit)	Ending Balance	Beginning Balance	Current Year to Curr. Deferral
23	1995						
24	1996						
25	1997						
26	1998						
27	1999						
28	2000	(841)			(841)		
29	2001	(778)			(1619)		
30	2002	(713)			(2332)		
31	2003	(663)			(2995)		
32	2004	(607)			(3602)		
33	2005	(551)	(66)		(4153)		

Recap Schedules C-6 (p1)

Accumulated Deferred Income Taxes - Federal  
 Company: Lake Piedmont Utilities Inc  
 Account No. 90227-115  
 Tax Year Ending December 31, 2005  
 Return Filed 1/10/06  
 Historic [ ] or Projected [ ]

Florida Public Service Commission  
 Schedule C-4  
 Page 3 of 3  
 Preparer: Vichow, Krause

Explanation: For each of the accumulated deferred tax accounts, provide annual balances beginning with the year of the last rate case and ending with the last year.

Line No.	Year	Account No. 190.1000 Def. Tax Cr. - Rate Case			Account No. 190.1001 Def. Tax Cr. - Def. Maint.		
		Beginning Balance	Current Year Debit (Credit)	Ending Balance	Beginning Balance	Current Year Debit (Credit)	Ending Balance
1	1995	-	-	-	-	-	-
2	1996	-	-	-	-	-	-
3	1997	-	-	-	-	-	-
4	1998	-	-	-	-	-	-
5	1999	-	-	2,358	-	-	-
6	2000	2,358	(2,358)	-	27	(28)	27
7	2001	-	-	-	(1)	-	(1)
8	2002	-	-	-	(1)	-	(1)
9	2003	-	-	-	(1)	-	(1)
10	2004	-	-	-	(1)	-	(1)
11	2005	-	48	-	(1)	-	(1)

Year	Account No. 190.1024 Def. Tax Cr. - Orig. Exp.			Account No. 190.1001 Def. Tax Cr. - Depr.		
	Beginning Balance	Current Year Debit (Credit)	Ending Balance	Beginning Balance	Current Year Debit (Credit)	Ending Balance
12	1995	-	-	-	-	-
13	1996	-	-	-	-	-
14	1997	-	-	-	-	-
15	1998	-	-	-	-	-
16	1999	-	-	4,301	-	-
17	2000	4,301	-	4,301	1,171	1,171
18	2001	4,301	-	4,301	883	883
19	2002	4,301	-	4,301	(596)	297
20	2003	4,301	-	4,301	297	3,124
21	2004	4,301	-	4,301	3,421	124
22	2005	4,301	-	4,301	(93)	(93)
				20,907	-	20,907
				20,914	(1,122)	19,792

Year	Account No. 190.1011 Def. Tax Fed. CIAC			Account No. 190.1002 SE3 Fed. Tax Fee		
	Beginning Balance	Current Year Debit (Credit)	Ending Balance	Beginning Balance	Current Year Debit (Credit)	Ending Balance
23	1995	-	-	-	-	-
24	1996	-	-	-	-	-
25	1997	-	-	-	-	-
26	1998	-	-	-	-	-
27	1999	-	-	-	-	-
28	2000	(4,915)	-	(4,915)	-	-
29	2001	(4,546)	343	(4,546)	-	-
30	2002	(4,203)	330	(4,203)	-	-
31	2003	(3,873)	327	(3,873)	-	-
32	2004	(3,546)	318	(3,546)	(434)	(434)
33	2005	(3,220)	652	(3,220)	(96)	(96)
				(1,121)	31	(1,090)
				(1,060)	90	(970)

Recap Schedule C-6 (P.1)

Investment Tax Credits

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Florida Public Service Commission

Schedule: C-7  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide an analysis of accumulated tax credits generated and amortized on an annual basis beginning with the test year in the last rate case to the end of the current test year. Amounts provided by the Revenue Act of 1971 and subsequent acts should be shown separately from amounts applicable to prior laws. Identify progress payments separately.

Line No.	3% ITC				4% ITC				
	Year	Beginning Balance	Current Year	Amortization	Ending Balance	Prior Year Adjust	Current Year	Amortization	Ending Balance
1									

The utility has no investment tax credits; therefore, this schedule is not applicable

Recap Schedules: C-2, C-3, C-10, D-2, A-18, A-19

Parent(s) Debt information

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: C-8  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the information required to adjust income tax expense by the interest expense of the parent(s) that may be invested in the equity of the applicant. If a year-end rate base is used, provide on both a year-end and an average basis. Amounts should be parent only.

Line No.	Description	Parent's Name:			
		Amount	% of Total	Cost Rate	Weighted Cost
1	Long-Term Debt	\$ -	\$ -	\$ -	\$ -
2	Short-Term Debt	-	-	-	-
3	Preferred Stock	-	-	-	-
4	Common Equity - Common Stock	-	-	-	-
5	Retained Earnings - Parent Only	-	-	-	-
6	Deferred Income Tax	-	-	-	-
7	Other Paid In Capital	-	-	-	-
8	Total	\$ -	\$ -	\$ -	\$ -

Note: A parent debt adjustment is not necessary. Utilities, Inc. (parent company) imputes interest expense to each subsidiary company, including Lake Placid Utilities Inc, based on the capital structure of the consolidated group.

Recap Schedules: C-3

Income Tax Returns

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Schedule: C-9

Docket No.: 060257-WS

Page 1 of 1

Test Year End: December 31, 2005

Preparer: Virchow, Krause

Schedule Year End: December 31, 2005

Interim  or Final

Historic  or Projected

Explanation: Provide a copy of the most recently filed federal income tax return, state income tax return and most recent final IRS revenue agent's report for the applicant or consolidated entity (whichever type of return is filed). A statement of when and where the returns and reports are available for review may be provided in lieu of providing the returns and reports.

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1 A copy of the Federal and Florida tax returns will be made available for inspection during the field audit.



Miscellaneous Tax Information

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Docket No.: 060257-WS

Test Year End: December 31, 2005

Interim  or Final

Historic  or Projected

Schedule: C-10

Page 1 of 1

Preparer: Virchow, Krause

Explanation: Provide answers to the following questions with respect to the applicant or its consolidated entity.

- 
- |     |   |      |
|-----|---|------|
| (1) | What tax years are currently open with the Internal Revenue Service?            | None |
| (2) | Is the treatment of customer deposits at issue with the IRS?                    | No   |
| (3) | Is the treatment of contributions in aid of construction at issue with the IRS? | No   |
| (4) | Is the treatment of unbilled revenues at issue with the IRS?                    | No   |

Requested Cost of Capital

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: D-1  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide a schedule which calculates the requested Cost of Capital on a beginning and end of year average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

Line No.	(1) Class of Capital	(2) Total Capital	(3) Ratio	(4) Cost Rate	(5) Weighted Cost
1	Long Term Debt	\$ 241,876	54.84%	6.81%	3.73%
2	Short Term Debt	22,126	5.02%	2.00%	0.10%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	177,028	40.14%	11.77%	4.72%
5	Customer Deposits	-	0.00%	6.00%	0.00%
6	Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
7	Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
8	Accumulated Deferred Income Tax	1,191	0.00%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10	Total	\$ 442,221	100%		8.56%

Note: The cost of equity is based on the leverage formula in effect pursuant to Order No. PSC-050006. Since the equity ratio is greater than 40.00%, a(n) 11.77% cost rate has been used.

Reconciliation of Capital Structure to Rate Base

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Utility  or Parent   
 Interim  or Final   
 Historic  or Projected

Schedule: D-2  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide a reconciliation of the simple average capital structure to requested rate base. Explain all adjustments. Submit an additional schedule if a year-end b:

Line No	Class of Capital	(1)		(2)	(3)	(4)	(5)		(6)	(7)
		Prior Year 12/31/2004	Test Year 12/31/2005	Average	Reconciliation Adjustments Pro Rata	Prorata %	Reconciled To Requested Rate Base			
1	Long Term Debt	\$ 135,285,191	\$ 112,803,215	\$ 124,044,203	\$ (124,044,203)	54.84%	\$ 241,876			
2	Short Term Debt	3,926,000	18,768,000	11,347,000	(11,347,000)	5.02%	22,126			
3	Preferred Stock	-	-	-	-	0.00%	-			
4	Common Equity	92,611,247	88,963,597	90,787,422	(90,787,422)	40.14%	177,028			
5	Customer Deposits	-	-	-	-	0.00%	-			
6	Tax Credits - Zero Cost	-	-	-	-	0.00%	-			
7	Tax Credits - Weighted Cost	-	-	-	-	0.00%	-			
8	Accumulated Deferred Income Taxes	2,511	(130)	1,191	-	0.00%	1,191			
9	Other (Explain)	-	-	-	-	0.00%	-			
10	Total	\$ 231,824,949	\$ 220,534,682	\$ 226,179,816	\$ (226,178,625)	100.00%	\$ 442,221			

Supporting Schedules: A-19, C-7, C-8, D-3, D-4, D-5, D-7  
 Recap Schedules: D-1

Preferred Stock Outstanding

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Utility  or Parent   
 Interim  or Final   
 Historic  or Projected

Schedule: D-3  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide data as specified on preferred stock on a simple average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Line No.	Description, Coupon Rate, Years of Life	Issue Date	Principal Amount Sold (Face Value)	Call Provis., Special Restrict	Principal Amount Outstanding	(Discount or Premium on Principal Associated With Col(5) Amount Sold	(Discount or Premium on Principal Associated With Col(5) Issuing Expense Associated With Col(4)	(Discount or Premium on Principal Associated With Col(5) Issuing Expense Associated With Col(4)	Net Proceeds (5)-(9)+(7)	Rate x (Contract Rate on Face Value	Dollar Dividend on Face Rate (11)x(5)	Effective Cost Rate (12)/(10)

1 Not Applicable

Recap Schedules: A-19, D-2

Simple Average Cost Short-Term Debt

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Docket No.: 060257-WS

Test Year End: December 31, 2005

Utility  or Parent

Interim  or Final

Historic  or Projected

Schedule: D-4

Page 1 of 1

Preparer: Kirsten E. Weeks

Explanation: Provide the following information on a beginning and end of year average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

(1) Line No.	(2) Lender	(3) Total Interest Expense	(4) Maturity Date	(5) Simple Average Amt. Outstanding	(6) Effective Cost Rate
1	Bank One	\$ 226,426	LOC not applicable	\$ 11,347,000	2.00%
2	Total	\$ 226,426		\$ 11,347,000	2.00%

Long-Term Debt - Beginning & End of Year Average

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Utility [ ] or Parent [X]  
 Interim [ ] or Final [X]  
 Historic [X] or Projected [ ]

Florida Public Service Commission

Schedule: D-5  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide the specified data on long-term debt issues on a simple average basis for the test year. Arrange by type of issue (i.e., first mortgage bonds). If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information on the parent level.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Description, Coupon Rate, Years of Life	Principal Amount Sold (Face Value)	Simple Average Principal Amount Outstanding 12/31/05	Amount Outstanding Within One Year	Unamortized Discount (Premium) Associated With Col(4)	Unamortized Issuing Expense Associated With Col(4)	Annual Amortization of Discount (Premium) on Principal Outstanding	Annual Amort. Of Issuing Expense on Principal Outstanding	Interest Cost (Coupon Rate x Col(4))	Total Interest Cost	Effective Cost Rate
1	5.41% note, due in installments beginning 2006	\$ 50,000,000	\$ 50,000,000	\$ 7,142,857	\$ -	\$ -	\$ -	\$ 133,351	\$ 2,705,000	\$ 2,838,351	5.66%
2	7.87% note, due June 1, 2005	15,000,000	7,500,000	-	-	-	-	10,606	590,250	600,856	8.01%
3	8.42% note, due in installments beginning 2009	41,000,000	41,000,000	-	-	-	-	70,700	3,452,200	3,522,900	8.59%
4	4.55% note, due in installments beginning 2008	20,000,000	10,000,000	-	-	-	-	25,032	455,000	480,032	4.80%
5	4.62% note, due in installments beginning 2008	20,000,000	10,000,000	-	-	-	-	5,420	462,000	467,420	4.67%
6	9.01% note, due in installments beginning 1998	15,000,000	3,750,000	1,500,000	-	-	-	24,214	337,875	362,089	9.66%
7	9.16% note, due in installments beginning 1996	10,000,000	1,500,000	1,000,000	-	-	-	10,284	137,400	147,684	9.85%
8	8.10% - 8.96% note, due in installments beginning 1997	500,000	294,203	19,810	-	-	-	-	25,375	25,375	8.63%
9	Total	\$ 171,500,000	\$ 124,044,203	\$ 9,662,667	\$ -	\$ -	\$ -	\$ 279,607	\$ 8,165,100	\$ 8,444,707	6.81%

Supporting Schedules: D-6  
 Recap Schedules: A-19, D-2

Variable Rate Long-Term Debt - Beginning & End of Year Average

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Utility [ ] or Parent [X]  
 Interim [ ] or Final [X]  
 Historic [X] or Projected [ ]

Florida Public Service Commission

Schedule: D-6  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide the specified data on variable cost long-term debt issues on a simple average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

Line No.	Description, Coupon Rate, Years of Life	Issue Date- Maturity Date	Principal Amount Sold (Face Value)	Simple Average Principal Amount Outstanding 12/31/05	Amount Outstanding Within One Year	Unamortized Discount (Premium) Associated With Col(4)	Unamortized Issuing Expense Associated With Col(4)	Annual Amortization of Discount (Premium) on Principal Outstanding	Annual Amort. Of Issuing Expense on Principal Outstanding	Basis of Variable Rate (i.e. Prime +2%)	Interest Cost (test Year Cost Rate x Col(4))	Total Interest Cost	Effective Cost Rate

1 Not Applicable

Recap Schedules: A-19, D-2

Customer Deposits

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Schedule: D-7

Docket No.: 060257-WS

Page 1 of 1

Test Year End: December 31, 2005

Preparer: Virchow, Krause

Utility  or Parent

Interim  or Final

Historic  or Projected

Explanation: Provide a schedule of customer deposits as shown.

(1)	(1)	(2)	(3)	(4)	(5)
Line No.	For the Year Ended	Beginning Balance	Deposits Received	Deposits Refunded	Ending Balance (2+3-4)

1 December 31, 2005

There are no customer deposits for this utility

Recap Schedules: A-19, D-2



Florida Public Service Commission

Rate Schedule - Present, Interim, and Final

Schedule: E-1  
 Page 1 of 1  
 Preparer: Virchow, Krause

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year Ended: December 31, 2005  
 Water [ ] or Sewer [x]  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Explanation: Provide a schedule of present and proposed rates. State residential sewer cap, if one exists.

Line No.	(1) Class/Meter Size	(2) Test Year Rates	(3) Interim Rates	(4) Proposed Rates
	Water			
1	64101 5/8" Residential Base Charge	\$ 12.59		\$ 12.38
2	64103 5/8" Multi-Residential Base Charge	12.59		12.38
3	64106 1" Multi-Residential Base Charge	31.45		30.96
4	64108 4" Multi-Residential Base Charge	315.61		309.58
5	64109 5/8" General Service Base Charge	12.59		12.38
6	64110 1" General Service Base Charge	31.45		30.96
7	64119 4" General Service Base Charge	315.61		309.58
8				
9				
10	Gallagege Charge per 1,000 Gallons			
11	64101 5/8" Residential Base Charge	2.29		6.43
12	64103 5/8" Multi-Residential Base Charge	2.29		6.43
13	64106 1" Multi-Residential Base Charge	2.29		6.43
14	64108 4" Multi-Residential Base Charge	2.29		6.43
15	64109 5/8" General Service Base Charge	2.29		6.43
16	64110 1" General Service Base Charge	2.29		6.43
17	64119 4" General Service Base Charge	2.29		6.43
18				
19				
20				
21				
22				
23				
24	Wastewater(1)			
25				
26	64120 5/8" Residential Flat Charge	23.51	18.14	25.35
27	64121 5/8" Residential Base Charge	14.29	11.02	15.41
28	64123 5/8" Multi-Residential Base Charge	14.29	11.02	15.41
29	64126 1" Multi-Residential Base Charge	35.70	27.56	38.52
30	64128 4" Multi-Residential Base Charge	356.86	275.58	385.21
31	64129 5/8" General Service Base Charge	14.29	11.02	15.41
32	64130 1" General Service Base Charge	35.70	27.56	38.52
33	64139 4" General Service Base Charge	356.86	275.58	385.21
34	Gallagege Charge per 1,000 Gallons			
35				
36	64121 5/8" Residential Base Charge	2.59	8.66	12.10
37	64123 5/8" Multi-Residential Base Charge	2.59	8.66	12.10
38	64126 1" Multi-Residential Base Charge	2.59	8.66	12.10
39	64128 4" Multi-Residential Base Charge	2.59	8.66	12.10
40	64129 5/8" General Service Base Charge	3.10	10.39	14.52
41	64130 1" General Service Base Charge	3.10	10.39	14.52
42	64139 4" General Service Base Charge	3.10	10.39	14.52

(1) Residential class customers have maximum monthly gallagege charge of 6,000 gallons.

Calculation of TYE 12/31/05 Water Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year Ended: December 31, 2005  
 Water [x] or Sewer [ ]  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: E-2  
 Page 1 of 5  
 Preparer: Steven Dihel

Explanation: Provide a calculation of revenues at present and proposed rates using the billing analysis. Explain any differences between these revenues and booked revenues. If a rate change occurred during the test year, a revenue calculation must be made for each period.

Line No.	(1) Class/Meter Size	(2) Test Year		(3) Invoices/Gal	(4) Rate		(5) Test Year Rate	(6) Test Year Revenue	(7) Test Year Revenue Adjustment
		1-1 to 6-30 Invoices/Gal	7-1 to 12-31 Invoices/Gal		1-1 to 6-30 Rate	7-1 to 12-31 Rate			
<b>Water Customers</b>									
1	64101 5/8" Residential Base Charge	609	605	\$ 12.48	\$ 12.59	\$ 15,217	\$ 67		
2	64103 5/8" Multi-Residential Base Charge	61	61	\$ 12.48	\$ 12.59	1,529	\$ 7		
3	64106 1" Multi-Residential Base Charge	12	12	\$ 31.18	\$ 31.45	752	\$ 3		
4	64108 4" Multi-Residential Base Charge	12	12	\$ 312.92	\$ 315.61	7,542	\$ 32		
5	64109 5/8" General Service Base Charge	43	42	\$ 12.48	\$ 12.59	1,065	\$ 5		
6	64110 1" General Service Base Charge	6	6	\$ 31.18	\$ 31.45	376	\$ 2		
7	64119 4" General Service Base Charge	6	7	\$ 312.92	\$ 315.61	4,087	\$ 16		
8									
9									
10	Gallorage Charge per 1,000 Gallons								
11	64101 5/8" Residential	1,674,000	1,193,000	\$ 2.27	\$ 2.29	6,532	33		
12	64103 5/8" Multi-Residential	149,000	117,000	\$ 2.27	\$ 2.29	606	3		
13	64106 1" Multi-Residential	157,000	41,000	\$ 2.27	\$ 2.29	450	3		
14	64108 4" Multi-Residential	352,000	147,000	\$ 2.27	\$ 2.29	1,136	7		
15	64109 5/8" General Service	190,000	222,000	\$ 2.27	\$ 2.29	940	4		
16	64110 1" General Service	135,000	90,000	\$ 2.27	\$ 2.29	513	3		
17	64119 4" General Service	1,402,000	1,164,000	\$ 2.27	\$ 2.29	5,848	28		
18									
19									
20									
21									
22									
23									
24									
25	<b>Total Water Revenues</b>					<b>\$ 46,593</b>	<b>\$ 213</b>		
26									
27									
28									
29									
30	Revenues per General Ledger		44,637						
31	Adjustments		398						
32	Adjusted Revenues per General Ledger		<b>\$ 45,035</b>						
33									
34	Revenues per Above		46,991						
35	Unreconcilable Difference		<b>\$ (1,956)</b>						
36	Unreconcilable Difference Percent		-4%						
37									
38	Average Bill:			Total Bills	Total Revenues	Total Gallons			
39	Residential	\$ 17.92	1,214	\$ 21,749	2,867,000				
40	Multi-Residential	\$ 70.68	170	12,015	963,000				
41	General Service	\$ 116.62	110	12,828	3,203,000				

Calculation of Proposed Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Schedule Year Ended: December 31, 2005  
 Water  or Sewer   
 Interim  or Final   
 Historic  or Projected

Schedule: E-2  
 Page 2 of 5  
 Preparer: Steven Dihel

Explanation: Calculation of Proposed Rates

Line No.	(1) Class/Meter Size	(2) Test Year Invoices/Gal	(3) Proposed Rate	(4) Proposed Revenue
<b>Water Customers</b>				
1	64101 5/8" Residential Base Charge	1,214	\$ 12.38	\$ 15,033
2	64103 5/8" Multi-Residential Base Charge	122	\$ 12.38	1,511
3	64106 1" Multi-Residential Base Charge	24	\$ 30.96	743
4	64108 4" Multi-Residential Base Charge	24	\$ 309.58	7,430
5	64109 5/8" General Service Base Charge	85	\$ 12.38	1,053
6	64110 1" General Service Base Charge	12	\$ 30.96	371
7	64119 4" General Service Base Charge	13	\$ 309.58	4,024
8				
9				
10	Gallonge Charge per 1,000 Gallons			
11	64101 5/8" Residential	2,867,000	\$ 6.43	18,445
12	64103 5/8" Multi-Residential	266,000	\$ 6.43	1,711
13	64106 1" Multi-Residential	198,000	\$ 6.43	1,274
14	64108 4" Multi-Residential	499,000	\$ 6.43	3,210
15	64109 5/8" General Service	412,000	\$ 6.43	2,651
16	64110 1" General Service	225,000	\$ 6.43	1,448
17	64119 4" General Service	2,566,000	\$ 6.43	16,509
18				
19				
20				
21				
22				
23				
24	<b>Total Water Revenues</b>			<b>\$ 75,413</b>
25				
26			Misc Charges	398
27				
28			<b>Total Revenues</b>	<b>\$ 75,811</b>
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				

Average Bill:		Total Revenues
Residential	\$ 27.58	\$ 33,478
Multi-Residential	\$ 93.41	15,879
General Service	\$ 236.87	26,055

See p1 for Bill and Gallon total

Calculation of TYE 12/31/05 Sewer Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year Ended: December 31, 2005  
 Water [x] or Sewer []  
 Interim [] or Final [x]  
 Historic [x] or Projected []

Schedule: E-2  
 Page 3 of 5  
 Preparer: Steven Dihel

Explanation: Provide a calculation of revenues at present and proposed rates using the billing analysis. Explain any differences between these revenues and booked revenues. If a rate change occurred during the test year, a revenue calculation must be made for each period.

Line No.	(1) Class/Meter Size	(2)		(3)		(4)		(5)		(6)	(7)
		Test Year		Test Year		Test Year		Test Year		Test Year	Test Year
		1-1 to 2-2	2-3 to 12-31	1-1 to 2-2	2-3 to 12-31	Rate (Interim)	Rate	1-1 to 2-2	2-3 to 12-31	Revenue	Revenue Adjustment
<b>Sewer Customers</b>											
1	64120	5/8" Residential Flat Charge	424.00	416.00	\$ 23.24	\$ 23.51	\$	\$	19,634	\$	114
2	64121	5/8" Residential Base Charge	643.00	633.00	\$ 14.12	\$ 14.29	\$	\$	18,125	\$	109
3	64123	5/8" Multi-Residential Base Charge	6.00	6.00	\$ 14.12	\$ 14.29	\$	\$	170	\$	1
4	64126	1" Multi-Residential Base Charge	12.00	12.00	\$ 35.28	\$ 35.70	\$	\$	852	\$	5
5	64128	4" Multi-Residential Base Charge	12.00	12.00	\$ 352.70	\$ 356.86	\$	\$	8,515	\$	50
6	64129	5/8" General Service Base Charge	19.07	17.93	\$ 14.12	\$ 14.29	\$	\$	525	\$	3
7	64130	1" General Service Base Charge	6.00	6.00	\$ 35.28	\$ 35.70	\$	\$	426	\$	(390)
8	64139	4" General Service Base Charge	6.00	7.00	\$ 352.70	\$ 356.86	\$	\$	4,614	\$	25
9	Gallorage Charge per 1,000 Gallons										
10	64121	5/8" Residential (6,000 gallon cap) <sup>(1)(2)</sup>	1,618,000	1,062,000	\$ 2.56	\$ 2.59	\$	\$	6,893	\$	49
11	64123	5/8" Multi-Residential	10,000	-	\$ 2.56	\$ 2.59	\$	\$	26	\$	0
12	64126	1" Multi-Residential	157,000	41,000	\$ 2.56	\$ 2.59	\$	\$	508	\$	5
13	64128	4" Multi-Residential	352,000	147,000	\$ 2.56	\$ 2.59	\$	\$	1,282	\$	11
14	64129	5/8" General Service	111,000	155,000	\$ 3.06	\$ 3.10	\$	\$	820	\$	4
15	64130	1" General Service	135,000	90,000	\$ 3.06	\$ 3.10	\$	\$	692	\$	5
16	64139	4" General Service	1,402,000	1,164,000	\$ 3.06	\$ 3.10	\$	\$	7,899	\$	56
17											
18											
19											
20											
21		<b>Total Sewer Revenues</b>							<b>\$ 70,980</b>		<b>\$ 48</b>
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
37											
38											
39											
40											
41											

Average Bill:	Total Bills	Total Revenues	Total Gallons
Residential	\$ 21.10	2,116	\$ 44,651
Multi-Residential	\$ 189.21	60	\$ 11,353
General Service	\$ 241.55	62	\$ 14,976
			2,680,000
			707,000
			3,057,000

(1) Residential class customers have maximum monthly gallorage charge of 6,000 gallons.

(2) Consolidated Factor (Column 7, Scheule E-14) is used for capped gallons

Calculation of TYE 12/31/05 Sewer Revenues  
With an adjustment for index.

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Schedule Year Ended: December 31, 2005  
Water [ ] or Sewer [x]  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule: E-2  
Page 4 of 5  
Preparer: Steven Dihel

Explanation: Calculation of Water Revenues on test year customer adjusted for approved interim rate increase.

Line No.	(1) Class/Meter Size	(2) Test Year Invoices/Gal	(3) Interim Rate	(4) Annualized Revenue
<b>Sewer Customers</b>				
1	64120 5/8" Residential Flat Charge	840	\$ 18.14	\$ 15,234
2	64121 5/8" Residential Base Charge	1,276	\$ 11.02	14,065
3	64123 5/8" Multi-Residential Base Charge	12	\$ 11.02	132
4	64126 1" Multi-Residential Base Charge	24	\$ 27.56	661
5	64128 4" Multi-Residential Base Charge	24	\$ 275.58	6,614
6	64129 5/8" General Service Base Charge	37	\$ 11.02	408
7	64130 1" General Service Base Charge	12	\$ 27.56	331
8	64139 4" General Service Base Charge	13	\$ 275.58	3,582
9	Gallonge Charge per 1,000 Gallons			
10	64121 5/8" Residential (6,000 gallon cap) (1),(2)	2,680,000	\$ 8.66	23,204
11	64123 5/8" Multi-Residential	10,000	\$ 8.66	87
12	64126 1" Multi-Residential	198,000	\$ 8.66	1,714
13	64128 4" Multi-Residential	499,000	\$ 8.66	4,320
14	64129 5/8" General Service	266,000	\$ 10.39	2,764
15	64130 1" General Service	225,000	\$ 10.39	2,338
16	64139 4" General Service	2,566,000	\$ 10.39	26,660
17				
18				
19				
20				
21	<b>Total Sewer Revenues</b>			<b>\$ 102,114</b>
22				
23			Misc Revenues	622
24				
25			<b>Total Revenues</b>	<b>\$ 102,736</b>
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39	Average Bill:		Total Revenues	
40	Residential	\$ 24.81	\$	52,503
41	Multi-Residential	\$ 225.48		13,529
42	General Service	\$ 581.98		36,083

See p4 for Bill and Gallon total

(1) Residential class customers have maximum monthly gallonge charge of 6,000 gallons.

(2) Consolidated Factor (Column 7, Scheule E-14) is used for capped gallons

Calculation of Proposed Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year Ended: December 31, 2005  
 Water [ ] or Sewer [x]  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: E-2  
 Page 5 of 5  
 Preparer: Steven Dihel

Explanation: Calculation of Proposed Rates

		(1)	(2)	(3)	(4)
Line No.	Class/Meter Size	Test Year Invoices/Gal	Proposed Rate	Proposed Revenue	
<b>Sewer Customers</b>					
1	64120 5/8" Residential Flat Charge	840	\$ 25.35	\$	21,294
2	64121 5/8" Residential Base Charge	1,276	\$ 15.41		19,661
3	64123 5/8" Multi-Residential Base Charge	12	\$ 15.41		185
4	64126 1" Multi-Residential Base Charge	24	\$ 38.52		924
5	64128 4" Multi-Residential Base Charge	24	\$ 385.21		9,245
6	64129 5/8" General Service Base Charge	37	\$ 15.41		570
7	64130 1" General Service Base Charge	12	\$ 38.52		462
8	64139 4" General Service Base Charge	13	\$ 385.21		5,008
9 Charge per 1,000 Gallons					
10	64121 5/8" Residential (6,000 gallon cap) (1) (2)	2,680,000	\$ 12.10		32,435
11	64123 5/8" Multi-Residential	10,000	\$ 12.10		121
12	64126 1" Multi-Residential	198,000	\$ 12.10		2,396
13	64128 4" Multi-Residential	499,000	\$ 12.10		6,039
14	64129 5/8" General Service	266,000	\$ 14.52		3,863
15	64130 1" General Service	225,000	\$ 14.52		3,268
16	64139 4" General Service	2,566,000	\$ 14.52		37,266
17					
18					
19					
20					
21					
22					
23					
24					
25	<b>Total Sewer Revenues</b>			\$	<u>142,737</u>
26					
27			Misc Charges		622
28					
29			<b>Total Revenues</b>	\$	<u>143,359</u>
30					
31					
32					
33					
34					
35					
36					
37					
38					
39	Average Bill:				
40	Residential	\$ 34.68	\$	73,390	
41	Multi-Residential	\$ 315.18		18,911	
	General Service	\$ 813.50		50,437	

		Total Revenues
Residential	\$ 34.68	\$ 73,390
Multi-Residential	\$ 315.18	18,911
General Service	\$ 813.50	50,437

See p4 for Bill and Gallon total

(1) Residential class customers have maximum monthly gallonage charge of 6,000 gallons.

(2) Consolidated Factor (Column 7, Scheule E-14) is used for capped gallons

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Customer Monthly Billing Schedule

Florida Public Service Commis:

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Water  or Sewer   
 Interim  or Final   
 Historic  or Projected

Schedule: E-3  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a schedule of monthly customers billed or served by class.

WATER

Line No.	(1) Month/ Year	(2) Residential	(3) Multi- Residential	(4) General Service	(5) Irrigation	(6) Other	(7) Total
1	January-2005	99	14	9	-	-	122
2	February-2005	100	14	9	-	-	123
3	March-2005	100	14	9	-	-	123
4	April-2005	107	14	9	-	-	130
5	May-2005	101	15	9	-	-	125
6	June-2005	102	14	10	-	-	126
7	July-2005	105	14	9	-	-	128
8	August-2005	98	15	9	-	-	122
9	September-2005	100	14	9	-	-	123
10	October-2005	102	14	9	-	-	125
11	November-2005	100	14	9	-	-	123
12	December-2005	100	14	10	-	-	124
13	Total	1,214	170	110	-	-	1,494

WASTEWATER

Line No.	(1) Month/ Year	(2) Residential	(3) Multi- Residential	(4) General Service	(5) Irrigation	(6) Other	(7) Total
<u>Wastewater</u>							
1	January-2005	170	5	5	-	-	180
2	February-2005	171	5	5	-	-	181
3	March-2005	183	5	5	-	-	193
4	April-2005	186	5	5	-	-	196
5	May-2005	180	5	5	-	-	190
6	June-2005	177	5	6	-	-	188
7	July-2005	177	5	5	-	-	187
8	August-2005	174	5	5	-	-	184
9	September-2005	172	5	5	-	-	182
10	October-2005	177	5	5	-	-	187
11	November-2005	176	5	5	-	-	186
12	December-2005	173	5	6	-	-	184
13	Total	2,116	60	62	-	-	2,238

Miscellaneous Service Charges

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Water [x] or Sewer [X]  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Schedule: E-4  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a schedule of present and proposed miscellaneous service charges. If an increase is proposed (or new charges), provide a schedule of derivation of charges.

Line No.	(1) Type Charge	(2) Present		(3) Proposed	
		Bus. Hrs.	After Hrs.	Bus. Hrs.	After Hrs. <sup>(1)</sup>
<u>Water</u>					
1	Initial Connection	\$ 15.00	\$ 15.00	\$ 15.00	\$ 22.50
2	Normal Reconnection	15.00	15.00	15.00	22.50
3	Violation Reconnection	15.00	15.00	15.00	22.50
4	Premises Visit	10.00	10.00	10.00	15.00
<u>Wastewater</u>					
5	Initial Connection	\$ 15.00	\$ 15.00	\$ 15.00	\$ 22.50
6	Normal Reconnection	15.00	15.00	15.00	22.50
7	Violation Reconnection	Actual Cost	Actual Cost	Actual Cost	Actual Cost
8	Premises Visit	10.00	10.00	10.00	15.00

(1) Derivation of Charge: Additional cost of performing task after hours: average cap time in Florida x 1.5 overtime  
 \$ 30.00  
 1.5  
\$ 45.00

Miscellaneous Service Charges Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Docket No.: 060257-WS

Test Year End: December 31, 2005

Water  or Sewer

Interim  or Final

Historic  or Projected

Schedule: E-5

Page 1 of 1

Preparer: Steve Dihel

Explanation: Provide a schedule of test year miscellaneous charges received by type. Provide an additional schedule for proposed charges, if applicable.

(1) Line No.	(2) Initial Connection	(3) Normal Connect	(4) Violation Reconnect	(5) Other Charges	(6) Total
1	\$ 660	\$ -	\$ -	\$ 360	1,020
2	Other Charges as follows:				
3	Miscellaneous				
4	NSF Check Charge				
5	Cut-Off Charge				
6				\$ 330	
				\$ 360	

Public Fire Hydrants Schedule

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Interim  or Final   
Historic  or Projected

Schedule: E-6  
Page 1 of 1  
Preparer: Virchow, Krause

Explanation: Provide a schedule of public fire hydrants (including standpipes, etc.) by size. This schedule is not required for a sewer only rate application.

(1) Line No.	(2) Size	(3) Make	(4) Model	(5) Location	(6) Quantity
1	4.5"	Clow	Eddy	Lake Placid, FL	1

Private Fire Protection Service

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Docket No.: 060257-WS

Test Year End: December 31, 2005

Interim  or Final

Historic  or Projected

Schedule: E-7

Page 1 of 1

Preparer: Virchow, Krause

Explanation: Provide a schedule of private fire protection service by size of connection. This schedule is not required for a sewer only rate application.

(1) Line No.	(2) Size	(3) Type	(4) Quantity
--------------------	-------------	-------------	-----------------

1 Not applicable

Contracts and Agreements

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Schedule Year Ended: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule: E-8  
Page 1 of 1  
Preparer: Virchow, Krause

Explanation: Provide a list of all outstanding contracts or agreements having rates or conditions different from those on approved tariffs. Describe with whom, the purpose and the elements of each contract shown.

(1) Line No.	(2) Type	(3) Description
--------------------	-------------	--------------------

1 The Company has no outstanding contracts or agreements; therefore, this schedule is not applicable

Tax or Franchise Fee

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Schedule Year Ended: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule: E-9  
Page 1 of 1  
Preparer: Virchow, Krause

Explanation: Provide a schedule of state, municipal, city or county franchise taxes or fees paid (or payable). State the type of agreement (i.e. contract, tax).

Line No.	(1) Type Tax or Fee	(2) To Whom Paid	(3) Amount	(4) How Collected from Customers	(5) Type Agreement
----------	---------------------------	------------------------	---------------	--	--------------------------

1 The Utility does not collect or pay any tax or franchise fees, therefore, this schedule is not applicable.

Service Availability Charges

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Water [x] or Sewer [ ]

Schedule: E-10  
 Page 1 of 2  
 Preparer: Virchow, Krause  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Explanation: Provide a schedule of present and proposed service availability charges. (See Rule 25-20.580, F.A.C.) If no change is proposed, then this schedule is not required.

Line #	(1) Type Charge	(2) Present Charges	(3) Proposed Charges
1	System Capacity Charge		
2	Residential-per ERC (___ GPD)	-	-
3	All others-per Gallon/Day	-	-
4			
5	Plant Capacity Charge		
6	Residential-per ERC (___ GPD)	-	-
7	All others-per Gallon/Day	-	-
8			
9	Main Extension Charge		
10	Residential-per ERC (___ GPD)	-	-
11	or per Lot	-	-
12	Multifamily - Per Unit	-	Actual Cost (1)
13	All others-per Gallon/Day	-	-
14	or per Front Foot	-	-
15			
16	Meter Installation Charge		
17	5/8" x 3/4"	-	-
18	1"	-	Actual Cost (1)
19	1-1/2"	-	Actual Cost (1)
20	2"	-	Actual Cost (1)
21	Over 2"	-	Actual Cost (1)
22			
23	Service (Lateral) Installation Charge		
24	Single family	383.00	383.00
25	Duplex - single lot	584.10	584.10
26	Duplex - double lot	769.10	769.10
27	Triplex - single lot	783.10	783.10
28	Triplex - double lot	946.80	946.80
29	Quadplex - single lot	953.20	953.20
30	Quadplex - double lot	1,173.20	1,173.20
31	Fiveplex - single lot	1,190.90	1,190.90
32	Fiveplex - double lot	1,355.90	1,355.90
33	Sixplex - single lot	1,361.30	1,361.30
34	Sixplex - double lot	1,563.00	1,563.00
35	Eightplex - single lot	1,791.40	1,791.40
36	Eightplex - double lot	1,978.40	1,978.40
37			
38	Back Flow Preventor Installation Charge		
39	5/8" x 3/4"	-	-
40	1"	-	-
41	1-1/2"	-	-
42	2"	-	-
43	Over 2"	-	-
44			
45	Plan Review Charge	-	Actual Cost (1)
46			
47	Inspection Charge	-	Actual Cost (1)
48			
49	Guaranteed Revenue Charge		
50	With prepayment of Serv. Avail. Charges		
51	Residential-per ERC (___ GPD)/Month	-	-
52	All others-per Gallon/Month	-	-
53	Without prepayment of Serv. Avail. Charges		
54	Residential-per ERC (___ GPD)/Month	-	-
55	All others-per Gallon/Month	-	-
56			
57	Allowance for Funds Prudently Invested (AFPI)	-	-

<sup>(1)</sup> Actual cost is equal to the total cost incurred for services rendered



Service Availability Charges

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-W5  
 Test Year End: December 31, 2005  
 Water [ ] or Sewer [x]

Schedule: E-10  
 Page 2 of 2  
 Preparer: Virchow, Krause

Explanation: Provide a schedule of present and proposed service availability charges. (See Rule 25-20.580, F.A.C.) If no change is proposed, then this schedule is not required.

Line #	(1) Type Charge	(2) Present Charges	(3) Proposed Charges
1	System Capacity Charge		
2	Residential-per ERC (___ GPD)	-	-
3	All others-per Gallon/Day	-	-
4			
5	Plant Capacity Charge		
6	Residential-per ERC (___ GPD)	-	-
7	or per Lot	-	-
8	All others-per Gallon/Day	-	-
9	or per ERC (___ GPD)	-	-
10			
11	Main Extension Charge		
12	Residential-per ERC (___ GPD)	-	-
13	or per Lot	-	-
14	All others-per Gallon/Day	-	Actual Cost (1)
15	or per Front Foot	-	-
16			
17	Service (Lateral) Installation Charge		
18	Single family	817.00	817.00
19	Duplex - single lot	1,050.00	1,050.00
20	Duplex - double lot	1,385.00	1,385.00
21	Triplex - single lot	1,410.00	1,410.00
22	Triplex - double lot	1,765.00	1,765.00
23	Quadplex - single lot	1,795.00	1,795.00
24	Quadplex - double lot	2,095.00	2,095.00
25	Fiveplex - single lot	2,115.00	2,115.00
26	Fiveplex - double lot	2,470.00	2,470.00
27	Sixplex - single lot	2,500.00	2,500.00
28	Sixplex - double lot	2,820.00	2,820.00
29	Eightplex - single lot	3,185.00	3,185.00
30	Eightplex - double lot	3,518.00	3,518.00
31			
32	Plan Review Charge	-	Actual Cost (1)
33			
34	Inspection Charge	-	Actual Cost (1)
35			
36	Guaranteed Revenue Charge (Monthly)		
37	With prepayment of Serv. Avail. Charges		
38	Residential-per ERC (250 GPD)/Month	-	-
39			
40			
41	All others-per Gallon/Month	-	-
42	Without prepayment of Serv. Avail. Charges		
43	Residential-per ERC (___ GPD)/Month	-	-
44	All others-per Gallon/Month	-	-
45			
46	Allowance for Funds Prudently Invested (AFPI)	-	-

<sup>(1)</sup> Actual cost is equal to the total cost incurred for services rendered

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Guaranteed Revenues Received

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Docket No.: 060257-WS

Test Year End: December 31, 2005

Water  or Sewer

Interim  or Final

Historic  or Projected

Schedule: E-11

Page 1 of 1

Preparer: Virchow, Krause

Explanation: Provide copies of all guaranteed revenue contracts with a schedule of billing and receipts on an annual basis by class.

Line No.	(1) For the Year Ended	(2) Residential	(3) General Service	(4) Other	(5) Total
----------	------------------------------	--------------------	---------------------------	--------------	--------------

1 The Company did not receive any guaranteed revenue in the test year; therefore, this schedule is not applicable

Class A Utility Cost of Service

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Schedule: E-12

Docket No.: 060257-WS

Page 1 of 1

Test Year End: December 31, 2005

Preparer: Virchow, Krause

Water  or Sewer

Interim  or Final

Historic  or Projected

Explanation: All Class A utilities whose service classes include industrial customers, whose utilization exceeds an average of 350,000 GPD, shall provide a fully allocated class cost of service study showing customer, base (commodity), and extra capacity (demand) components under present and proposed rates. This study shall include rate of return by class and load (demand) research studies used in the cost allocation. The analysis shall be based upon the AWWA Manual No. 1 and shall comply with current AWWA procedures and standard industrial practices for utilities providing water and sewer service.

---

Line  
No.

1 The Company does not serve any industrial customers; therefore, this schedule is not applicable

**Projected Test Year Revenue Calculation**

**Florida Public Service Commission**

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Water  or Sewer   
 Interim  or Final   
 Historic  or Projected

Schedule: E-13  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: If a projected test year is used, provide a schedule of historical and projected bills and consumption by classification. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line		Historical	Proj.	Proj. Test	Test Year	Proj.	Project. TY	Present	Projected	Proposed	Proj. Rev
No.	Class/Meter Size	Year Bills	Factor	Year Bills	Consumption (000)	Factor	Consumption (000)	Rates	TY Revenue	Rates	Requirement

1 The utility is not using a projected test year therefore this schedule is not applicable

Billing Analysis [contained in Volume II]

Florida Public Service Commission

Company: Lake Placid Utilities Inc

Schedule: E-14

Docket No.: 060257-WS

Page 1 of 1

Test Year End: December 31, 2005

Preparer: Steve Dihel

Water  or Sewer

Interim  or Final

Historic  or Projected

Explanation: Provide a billing analysis for each class of service by meter size. For applicants having master metered multiple dwellings, provide number of bills at each level by meter size or number of bills categorized by the number of units. Round consumption to nearest 1,000 gallons & begin at zero. If a rate change occurred during the test year, provide a separate billing analysis which coincides with each period.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Consumpt. Level	Number of Bills	Cumulative Bills	Gallons		Reversed Bills	Consolidated	
			Consumed (1)x(2)	Cumulative Gallons		Factor [(1)x(6)]+5	Percentage of Total

Billing Analysis [contained in Volume II]

Gallons of Water Pumped, Sold and Unaccounted For  
In Millions of Gallons

Florida Public Service Commission

Company: Lake Placid Utilities Inc. of Florida  
Docket No.: 060260-WS  
Historical U&U Input Year Ended: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule: F-1  
Page 1 of 1  
Preparer: Frank Seidman

Explanation: Provide a schedule of gallons of water pumped, sold and unaccounted for each month of the test year. The gallons pumped should match the flows shown on the monthly operating reports sent to DEP. The other uses may include plant use, flushing of hydrants and water and sewer lines, line breakages and fire flows. Provide all calculations to substantiate the other uses. If unaccounted for water is greater than 10%, provide an explanation as to the reasons why; if less than 10%, then Columns 4 & 5 may be omitted.

Month/ Year	(1) Total Gallons Pumped	(2) Gallons Purchased	(3) Gallons Sold	(4) Other Uses	(5) Unaccounted For Water (1)+(2)-(3)-(4)	(6) % Unaccounted For Water
Jan-05	1.004	-	0.644	0.015	0.345	34.36%
Feb-05	0.953	-	0.844	-	0.109	11.44%
Mar-05	1.176	-	0.818	-	0.358	30.44%
Apr-05	0.833	-	0.541	-	0.292	35.05%
May-05	0.675	-	0.431	0.039	0.205	30.37%
Jun-05	0.611	-	0.441	-	0.170	27.82%
Jul-05	0.615	-	0.492	0.001	0.122	19.84%
Aug-05	0.826	-	0.480	-	0.346	41.89%
Sep-05	0.683	-	0.489	-	0.194	28.40%
Oct-05	0.783	-	0.463	-	0.320	40.87%
Nov-05	0.807	-	0.632	-	0.175	21.69%
Dec-05	0.737	-	0.761	-	(0.024)	-3.26%
Total	9.703	-	7.036	0.055	2.612	26.92%
Adjusted (see note)				2.48	0.186	1.92%

(Above data in millions of gallons)

Note on Water Losses: It has been determined that there were two defective check valves that caused approximately 25% additional flows to the hydro tank that were not lost or unaccounted for, but flowed back to the well; i.e., the water passed through the meter but then returned to the well without causing the well meter to turn backward.

Gallons of Wastewater Treated  
In Millions of Gallons

Florida Public Service Commission

Company: Lake Placid Utilities Inc. of Florida  
Docket No.: 060260-WS  
Historical U&U Input Year Ended: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule F-2  
Page 1 of 1  
Preparer: Frank Seidman.

Explanation: Provide a schedule of gallons of wastewater treated by individual plant for each month of the historical test year. Flow data should match the monthly operating reports sent to DEP.

Month/ Year	(1)	(2)	(3)	(4)	(5)	(6)
	Individual Plant Flows				Total Plant Flows	Total Purch. Sewage Treatment
	(Name)	(Name)	(Name)	(Name)		
Jan-05	2.293				2.293	0.000
Feb-05	2.018				2.018	0.000
Mar-05	2.383				2.383	0.000
Apr-05	1.671				1.671	0.000
May-05	1.222				1.222	0.000
Jun-05	0.621				0.621	0.000
Jul-05	0.224				0.224	0.000
Aug-05	0.434				0.434	0.000
Sep-05	0.284				0.284	0.000
Oct-05	0.374				0.374	0.000
Nov-05	0.497				0.497	0.000
Dec-05	0.827				0.827	0.000
Total	<u>12.848</u>				<u>12.848</u>	<u>0.000</u>
	(Above data in millions of gallons)					



Water Treatment Plant Data

Company: Lake Placid Utilities Inc. of Florida  
 Docket No.: 060260-WS  
 Historical U&U Input Year Ended: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Florida Public Service Commission

Schedule F-3  
 Page 1 of 1  
 Preparer: Frank Seidman.

Explanation: Provide the following information for each water treatment plant. If the system has water plants that are interconnected, the data for these plants may be combined. All flow data must be obtained from the monthly operating reports (MORs) sent to the Department of Environmental Protection.

	Date	GPD
1 Plant Capacity The hydraulic rated capacity. If different from that shown on the DEP operating or construction permit, provide an explanation.		288,000
2 Maximum Day (see Sch. F-1, page 2) The single day with the highest pumpage rate for the test year. Explain, on a separate sheet of paper if fire flow, line breaks, or other unusual occurrences affected the flow this day.	3/1/2005	131,000
3 Five Day Max. Year (see Sch. F-1, page 2) [Max Month] The five days with the highest pumpage rate from any one month in the test year. Provide an explanation if fire flow, line breaks or other unusual occurrences affected the flows on these days.	(1) 3/16/2005 (2) 3/19/2005 (3) 3/26/2005 (4) 3/5/2005 (5) 3/1/2005	47,000 53,000 67,000 85,000 131,000
	AVERAGE	76,600
4 Average Daily Flow	Max Month	37,935
	Annual	26,584
5 Required Fire Flow  The standards will be those as set by the Insurance Service Organization or by a governmental agency ordinance. Provide documents to support this calculation.		500 gpm x 2 hrs

**Wastewater Treatment Plant Data**

Company: Lake Placid Utilities Inc. of Florida  
 Docket No.: 060260-WS  
 Historical U&U Input Year Ended: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission  
 Schedule F-4  
 Page 1 of 1  
 Preparer: Frank Seidman.

Explanation: Provide the following information for each wastewater treatment plant. All flow data must be obtained from the monthly operating reports (MORs) sent to the Department of Environmental Protection.

	MONTH	GPD
1. Plant Capacity (AADF)		
The hydraulic rated capacity. If different from that shown on the DEP operating or construction permit, provide an explanation.		90,000
2. Average Daily Flow Max Month (a) Annual Average Daily Flow (AADF)	Mar-05	76,871 35,200
An average of the daily flows during the peak usage month during the test year. Explain, on a separate page, if this peak-month was influenced by abnormal infiltration due to rainfall periods.		

Used and Useful Calculations  
Water Treatment Plant

Florida Public Service Commission

Company: Lake Placid Utilities Inc. of Florida  
Docket No.: 060260-WS  
Historical U&U Input Year Ended: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule F-5  
Page 1 of 1  
Preparer: Frank Seidman.

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the water treatment plant(s) for the historical test year and the projected test year (if applicable).

Recap Schedules: A-5, A-9, B-13

INPUT INFORMATION:

Total well pumping capacity, gpm		400 gpm
Firm Reliable well pumping capacity (largest well out), gpm		200 gpm
Ground storage capacity, gal.		0 gallons
Usable ground storage (90%), gal.		0 gallons
Hydropneumatic storage capacity, gal.		5,000 gallons
Usable hydropneumatic storage capacity (33.33%), gal.		1,667 gallons
Total usable storage, gal.		1,667 gallons
High service pumping capacity		0 HP
Average day demand, maximum month		
Maximum day, maximum month demand,		37,935 gpd
5 max day average, maximum month		131,000 gpd
Peak hour demand = 2 x max day demand		76,600 gpd
		262,000 gpd
Fire flow requirement		60,000 gpd
Unaccounted for water	1.92% of water pumped	
Acceptable unaccounted for	12.50%	510 gpd, avg
Excess unaccounted for		3,323 gpd, avg
		0 gpd, avg

Used & Useful Analysis:

This system treats water by simple chlorination. The only storage is a hydropneumatic tank. There is no high service pumping. All components are considered together for purposes of determining used & useful. Since there is no appreciable storage and demand is served directly from the wells, demand should be evaluated on an instantaneous basis. The peak hour demand is used as a proxy. Since there are only two wells, the minimum required for a community system, the plant should be considered 100% used & useful.

Percent Used & Useful = (A + B + C - D)/E x 100%, where:

		100.00%
A =	Peak demand (peak hour)	
B =	Property needed to serve five years after TY	262,000 gpd
C =	Fire flow demand	26,971 gpd
D =	Excess Unaccounted for water	60,000 gpd
E =	Firm Reliable Capacity (12 hrs)	0 gpd
		144,000 gpd

The above used and useful factor is applicable to all source of supply, pumping and treatment accounts, as well as the land, structures and distribution reservoir accounts.

Used and Useful Calculations  
Wastewater Treatment Plant

Florida Public Service Commission

Company: Lake Placid Utilities Inc. of Florida  
Docket No.: 060280-WS  
Historical U&U Input Year Ended: December 31, 2005  
Interim  or Final   
Historic  or Projected

Schedule F-6  
Page 1 of 1  
Preparer: Frank Seidman.

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the wastewater treatment plant(s) for the historical test year and the projected test year (if applicable).

Recap Schedules: A-6, A-10, B-14

Line  
No.

Based on Rule 25-30.432 without other considerations:

1 (A)	Used and useful flow, GPD	
2	AADF	<u>35,200</u>
3 (B)	Property needed for post test year period ( See F-8)	3,660
4 (C)	Permitted capacity	<u>90,000</u>
5 (D)	Used and useful percentage	<u>43.00</u> %
		%
7 (E)	Non-used and useful percentage	<u>57.00</u> %

Based on Rule 25-30.432 with other considerations:

Rule 25-30.42 permits the Commission to consider other factors. The circumstances in this case are highly unusual. The seasonality of customer occupancy is so severe as to cause extreme swings in the monthly flows. In 2005, the monthly ADF flows ranged from a low of just 7,226 gallons in July to a high of 76,871 gallons, 10.6:1 swing. Even though the plant is permitted on an AADF basis, the AADF cannot properly reflect such a swing. A review of the monthly flows indicates that the season runs from January through April. The ADF for those four months is 69,708 gallons. This compares to an ADF of 18,298 gallons for the remaining 8 months.

In order to conservatively reflect used & useful, it was recalculated based on the seasonal ADF.

1 (A)	Used and useful flow, GPD	
2	Seasonal (Jan - Apr) Average Flow	<u>69,708</u>
3 (B)	Property needed for post test year period ( See F-8)	7,248
4 (C)	Permitted capacity	<u>90,000</u>
5 (D)	Used and useful percentage	<u>86.00</u> %
		%
7 (E)	Non-used and useful percentage	<u>14.00</u> %

For rate case purposes, the WWTP is 86% used & useful.

The above used and useful percentage is applicable to System Pumping accounts and Treatment and Disposal accounts except reuse accounts. All Reuse, Pumping, Intangible and General Plant is considered 100% Used & Useful.

Used and Useful Calculations  
 Water Distribution and Wastewater Collection Systems

Florida Public Service Commission

Company: Lake Placid Utilities Inc. of Florida  
 Docket No.: 060260-WS  
 Historical U&U Input Year Ended: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule F-7  
 Page 1 of 1  
 Preparer: Frank Seidman.

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the water distribution and wastewater collection systems for the historical and the projected test year (if applicable). The capacity should be in terms of ability to serve a designated number of connections. It should then be related to actual connected density for historical year calculations. Explain all assumptions for projected calculations. If the distribution and collection systems are entirely contributed or built-out, this schedule is not required.

Recap Schedules: A-5,A-6,A-9,A-10,B-13,B-14

Water Distribution & Wastewater Collection Systems

The utility provides water service to the Sun 'N Lakes Estates of Lake Placid subdivision.  
 The utility provides sewer service to the Sun 'N Lakes Estates of Lake Placid subdivision and the DeeAnn Estates subdivision.

<u>Water Distribution System</u>	
Lots and units that have mains available	120
Less :Vacant Lots	(5)
Lots and units that have service	115
Property need for post test year period	5
Used and Useful Percentage	100.00%
Non-Used and Useful Percentage	0.00%

<u>Wastewater Collection System</u>	
Lots and units that have mains available	191
Less :Vacant Lots	(5)
Lots and units that have service	186
Property need for post test year period	5
Used and Useful Percentage	100.00%
Non-Used and Useful Percentage	0.00%

Margin Reserve Calculations

Florida Public Service Commission

Company: Lake Placid Utilities Inc. of Florida  
Docket No.: 060260-WS  
Historical U&U Input Year Ended: December 31, 2005  
Interim [ ] or Final [x]  
Historic [x] or Projected [ ]

Schedule F-8  
Page 1 of 1  
Preparer: Frank Seidman.

Explanation: If a margin reserve is requested, provide all calculations and analyses used to determine the amount of margin reserve for each portion of used and useful plant.

Recap Schedules: F-5,F-6,F-7

Water Treatment & Related Facilities

$$PN = EG \times PT \times U$$

where:

EG =	Equivalent annual growth in ERCs (see F-9)	5 ERC/yr
PT =	Post test year period per statute	5 yrs
U =	Unit of measure utilized in U&U calculations	1,079 gpd/ERC *
PN =	Property needed expressed in U units	26,971 gpd/ERC

\* Based on 2005 Peak Hour Demand (F-5) divided by 2005 ERCS from Schedule F-9.

Wastewater Treatment & Related Facilities

a. On an AADF Basis

$$PN = EG \times PT \times U$$

where:

EG =	Equivalent annual growth in ERCs (see F-10)	5 ERC/yr
PT =	Post test year period per statute	5 yrs
U =	Unit of measure utilized in U&U calculations	141 gpd/ERC *
PN =	Property needed expressed in U units	3,660 gpd/ERC

\* Based on 2005 AADF divided by 2005 ERCS from Schedule F-10.

b. On a Seasonal ADF Basis

$$PN = EG \times PT \times U$$

where:

EG =	Equivalent annual growth in ERCs (see F-10)	5 ERC/yr
PT =	Post test year period per statute	5 yrs
U =	Unit of measure utilized in U&U calculations	279 gpd/ERC *
PN =	Property needed expressed in U units	7,248 gpd/ERC

\* Based on 2005 Seasonal ADF (Sch. F-6) divided by 2005 ERCS from Schedule F-10.

Distribution & Collection Mains

$$PN = EG \times PT \times U$$

where:

EG =	Equivalent annual growth in ERCs *	1 Lot/yr
PT =	Post test year period per statute	5 yrs
U =	Unit of measure utilized in U&U calculations	1 Lot
PN =	Property needed expressed in U units	5 Lots

\* Based on observation of only 5 vacant lots on existing mains

Equivalent Residential Connections - Water

Company: Lake Placid Utilities Inc. of Florida  
 Docket No.: 060260-WS  
 Historical U&U Input Year Ended: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission

Schedule F-9

Page 1 of 1

Preparer: Frank Seldman.

Explanation: Provide the following information in order to calculate the average growth in ERCs for the last five years, including the test year. If the utility does not have single-family residential (SFR) customers, the largest customer class should be used as a substitute.

Line No.	(1) Year	(2) SFR Customers			(5) SFR Gallons Sold	(6) Gallons/SFR (5)/(4)	(7) Total Gallons Sold	(8) Total ERCs (7)/(6)	(9) Annual % Incr. in ERCs
		Beginning	Ending	Average					
1	2001	88	92	90	2,384,169	26,491	6,921,329	261	
2	2002	92	99	96	2,324,566	24,341	5,819,976	239	-8.49%
3	2003	99	94	97	2,668,273	27,650	6,369,603	230	-3.66%
4	2004	94	98	96	2,815,232	29,325	6,869,595	234	1.69%
5	2005	98	100	99	2,867,000	28,960	7,033,000	243	3.67%
								Average Growth Through 5-Year Period (Col. 8)	
								<u>3.67%</u>	
								<u>-1.69%</u>	

Regression Analysis per Rule 25-30.431(2)(C)

Constant	254.0740116	X	Y
X Coefficient	-4.168241089	1	261
R^2	0.302100376	2	239
		3	230
		4	234
		5	243

Historically, growth has been stagnant. However, there is a potential to acquire the 70-unit water system at DeeAnn Estates which currently receives wastewater service only from the utility. In addition, there are ongoing discussions with developers for a 52-unit townhouse project and a 200 lot single family subdivision. No commitments have been made. Assuming the development of these projects over a five year period, equates to average growth of 64.4 ERCs per year. However, growth considerations are limited to 5% per year, or 5 ERCs per year.

Equivalent Residential Connections - Wastewater

Company: Lake Placid Utilities Inc. of Florida  
 Docket No.: 060260-WS  
 Historical U&U Input Year Ended: December 31, 2005  
 Interim [ ] or Final [x]  
 Historic [x] or Projected [ ]

Florida Public Service Commission

Schedule F-10

Page 1 of 1

Preparer: Frank Seidman.

Explanation: Provide the following information in order to calculate the average growth in ERCs for the last five years, including the test year. If the utility does not have single-family residential (SFR) customers, the largest customer class should be used as a substitute.

Line No.	(1)	(2)	(3)		(5)	(6)	(7)	(8)	(9)	
	Year	Beginning	SFR Customers Ending	Average	SFR Gallons Sold	Gallons/SFR (5)/(4)	Total Gallons Sold	Total ERCs (7)/(6)	Annual % Incr. in ERCs	
1	2001	94	99	97	2,532,989	26,249	6,658,789	254		
2	2002	99	104	102	2,495,276	24,584	5,661,896	230	-9.21%	
3	2003	104	100	102	2,868,693	28,124	6,222,863	221	-3.93%	
4	2004	100	104	102	2,999,392	29,406	6,702,045	228	3.01%	
5	2005	104	104	104	2,680,000	25,769	6,444,000	250	9.72%	
								Average Growth Through 5-Year Period (Col. 8)		-0.10%

Regression Analysis per Rule 25-30.431(2)(C)

	X	Y
Constant	239.5340105	254
X Coefficient	-0.962464812	230
R <sup>2</sup> :	0.011250625	221
		228
		250

Historically, growth has been stagnant. However, there are ongoing discussions with developers for a 52 unit townhouse project and a 200 lot single family subdivision. No commitments have been made. Assuming the development of these projects over a five year period, equates to average growth of 50.4 ERCs per year. However, growth considerations are limited to 5% per year, or 5.2 ERCs per year.



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Sewer Rate Base

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [x] or Final [ ]  
 Historic [x] or Projected [ ]

Florida Public Service Commission

Schedule: A-2  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

(1) Line No.	(2) Description	(3) Balance Per Books	(4) Utility Adjustments	(5) Adjusted Books Balance	(6) Proforma Adjustments	(7) Adjusted Utility Balance	(8) Supporting Schedule(s)
1	Utility Plant in Service	\$ 560,019	(17,900) C	\$ 542,118	\$ 1,065 A	\$ 543,184	A-6
2	Utility Land & Land Rights	21,665	-	21,665	-	21,665	A-6
3	Less: Non-Used & Useful Plant	-	(13,188) C	(13,188)	-	(13,188)	A-3, A-7
4	Construction Work in Progress	-	- D	-	-	-	A-3, A-18
5	Less: Accumulated Depreciation	(302,910)	-	(302,910)	- B	(302,910)	A-10, A-3
6	Less: CIAC	(154,466)	-	(154,466)	-	(154,466.00)	A-12
7	Accumulated Amortization of CIAC	103,172	-	103,172	-	103,171.50	A-14
8	Acquisition Adjustment	-	-	-	-	-	A-3, A-18
9	Accum. Amort. Of Acq. Adjustments	-	-	-	-	-	A-3, A-18
10	Advances for Construction	-	-	-	-	-	A-16
11	Working Capital Allowance	-	-	-	6,622 F	6,622	A-17, A-3
12	Total Rate Base	\$ 227,479	\$ (31,089)	\$ 196,390		\$ 204,078	

Florida Public Service Commission

Adjustments to Ratebase

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [X] or Final [ ]  
 Historic [X] or Projected [ ]

Schedule: A-3  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Water	Sewer
(A) Utility Plant In Service			
(i) Proforma			
	331.5 Transmission and Distribution Mains	-	-
	361.2 Sewer Mains	-	-
	<b>Proforma Total</b>		
(ii) WSC Rate Base			
	Net WSC Rate Base	845	1,065
(iii) Proforma Projects			
	330.5 WTP Improvements	-	-
(iv) Retirements Related to Projects			
	330.5 WTP Improvements	-	-
(B) Accumulated Depreciation			
(i) Proforma			
	331.5 Transmission and Distribution Mains	-	-
	361.2 Sewer Mains	-	-
	<b>Proforma Total</b>		
(ii) Proforma Projects			
	330.5 WTP Improvements	-	-
(iii) Retirements Related to Projects			
	330.5 WTP Improvements	-	-
(C) Non Used & Useful Plant In Service - Schedule: A-7			
	Plant	-	17,900
	Depreciation	-	(4,712)
(D) Remove CWIP		(14,528)	-
(E) Reverse Acquisition Adjustment			
	Adjustment	N/A	N/A
	Amortization	N/A	N/A
(F) Working Capital Allowance		2,210	6,622
			87

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Net Operating Income Statement - Sewer

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [x] or Final [ ]  
 Historic [x] or Projected [ ]

Schedule: B-2  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

(1) Line No.	(2) Description	(3) Balance Per Books	(4) Utility Test Year Adjustments	(5) Utility Adjusted Test Year	(6) Requested Revenue Adjustment	(7) Requested Annual Revenues	(8) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 70,362	\$ 50 A	\$ 70,412	\$ 49,376 I	\$ 119,788	B-4, E-2
2	Operation & Maintenance	52,976	-	52,976	- E, F, G, L	52,976	B-6
3	Depreciation, net of CIAC amort.	13,194	-	13,194	- D	13,194	B-14
4	Amortization	529	(529) B	-	-	-	B-3
5	Taxes Other Than Income	5,271	-	5,271	3,348 K, M	8,619	B-15
6	Provision for Income Taxes	13,559	- C	13,559	13,971 J	27,530	
7	OPERATING EXPENSES	85,529	(529)	85,000	17,319	102,319	
8	NET OPERATING INCOME	(15,167)	579	(14,588)	32,057	17,469	
9	RATE BASE	227,479		196,390		204,078	A-2
10	RATE OF RETURN	-6.67%		-7.43%		8.56%	

Florida Public Service Commission

Adjustments to Net Operating Income

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [X] or Final [ ]  
 Historic [X] or Projected [ ]

Schedule: B-3  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line item shown on the net operating income statement.

Line No.	Description	Water	Wastewater
(A)	Operating Revenues		
	Effect of mid year rate change	213	48
	RAF Effect on above	10	2
(B)	Amortization Reverse out	7,894	(529)
(C)	Provision for Income Tax Remove Negative Tax Expense	14,339	-
(D)	Depreciation Expense Depreciation from proforma plant changes (see A-3)	-	-
(E)	Proforma Maintenance (B-11) Project Sanitary Sewer Cleaning Expense	-	-
(F)	Purchase Power Pass Through	-	-
(G)	Rate Case Expense 1/4 of Rate Case Expense (Schedule B-10)	-	-
(H)	Provision for income taxes Income Taxes (C-1)	N/A	N/A
(I)	Revenue Increase Required to realize a 8.56% rate of return	6,283	49,376
(J)	Provision for Income Taxes Income Taxes (C-1)	6,529	13,971
(K)	Taxes other than Income Regulatory Assessment Fees (RAF's) Adjusted for Revenue Increase (B-15)	283	2,222
(L)	Proforma O&M Expenses Salary Adjustment (see WP) Pension/Benefit Adjustment (see WP)	-	-
(M)	Proforma Tax Other than Income Payroll Taxes (see WP)	-	-

Precedents: Schedule: B-10

Florida Public Service Commission

Taxes Other than Income

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim [X] or Final [ ]  
 Historic [X] or Projected [ ]

Schedule: B-15  
 Page 1 of 1  
 Preparer: Virchow, Krause  
 Recap Schedules:

Explanation: Complete the following schedule of all taxes other than income. For all allocations, provide description of allocation and calculations.

No.	(1) Line Description	(2) Regulatory Assessment Fees (RAFTs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Other	(6) Total
<b>WATER</b>						
1	Test Year Per Books	\$ 1,102	\$ 243	\$ 2,041	\$ -	\$ 3,386
2 Adjustments to Test Year (Explain)						
3	Taxes re adj. to Salaries (see WP)	-	-	-	-	-
4	RAFTs re actual TY & Annualized rev.	-	-	-	-	-
5	Adj. Prop. Tax for proforma & non used	-	-	-	-	-
6 Total Test Year Adjustments						
7	Adjusted Test Year	1,102	243	2,041	-	3,386
8	RAFTs Assoc. with Revenue Increase	283	-	-	-	283
9	Total Balance	\$ 1,102	\$ 243	\$ 2,041	\$ -	\$ 3,386
<b>SEWER</b>						
10	Test Year Per Books	\$ 1,715	\$ 378	\$ 3,178	\$ -	\$ 5,271
11 Adjustments to Test Year (Explain)						
12	Taxes re adj. to Salaries	-	-	-	-	-
13	RAFTs re actual TY & Annualized rev.	-	-	-	-	-
14	Adj. Prop. Tax for proforma & non used	-	-	-	-	-
15 Total Test Year Adjustments						
16	Adjusted Test Year	1,715	378	3,178	-	5,271
17	RAFTs Assoc. with Revenue Increase	2,222	-	-	-	2,222
18	Total Balance	\$ 3,937	\$ 378	\$ 3,178	\$ -	\$ 7,493

Recap: Schedules: B1, B2

Reconciliation of Total Income Tax Provision

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [x] or Final [ ]  
 Historic [x] or Projected [ ]

Schedule: C-1  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a reconciliation between the total operating income tax provision and the currently payable income taxes on operating income for the test year.

Line No.	Description	Ref.	Total Per Books	Utility		Adjusted for Increase			
				Adjustments	Adjusted	Water	Sewer		
1	Current Tax Expense	C-2	\$ (7,682)	\$ 9,467	\$ 1,785	\$ 4,303	\$ (6,796)	\$ 6,529	\$ 13,971
2	Deferred Income Tax Expense	C-5	(12,261)	(1,662)	(13,923)	14,964	(14,150)	-	-
3	ITC Realized This Year	C-8	-	-	-	-	-	-	-
4	ITC Amortization	C-8	-	-	-	-	-	-	-
5	(3% ITC and IRC 46(f)(2))		-	-	-	-	-	-	-
6	Parent Debt Adjustment	C-9	-	-	-	-	-	-	-
7	Total Income Tax Expense		\$ (19,943)	\$ 7,805	\$ (12,138)	\$ 19,267	\$ (20,946)	\$ 6,529	\$ 13,971

Supporting Schedules: C-2, C-5, C-8, C-9  
 Recap Schedules: B-1, B-2



State and Federal Income Tax Calculation - Current

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Interim [X] or Final [ ]  
 Historic [X] or Projected [ ]

Florida Public Service Commission

Schedule: C-2  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide the calculation of state and federal income taxes for the test year. Provide detail on adjustments to income taxes and investment tax credits generated.

Line No.	Description	Total Per Books	Utility Adjustments	Utility Adjusted	Water	Sewer	Adjusted for Increase		
							Water	Sewer	
1	Net Utility Operating Income (B-1, B-2)	\$ 22,455	\$ (21,432)	\$ 1,023	15,611	(14,588)	20,454	44,999	
1a	Other Income								
2	Add: Income Tax Expense Per Books (B-1, B-2)	(780)	14,339	13,559					
3	Subtotal	21,675	(7,093)	14,582	15,611	(14,588)	20,454	44,999	
4	Less: Interest Charges (C-3)	9,333		9,333	3,934	5,399	6,237	7,824	
5	Taxable Income Per Books	12,342	(7,093)	5,249	11,677	(19,987)	14,217	37,175	
Schedule M Adjustments:									
6	Permanent Differences (C-4)	1,141	(1,141)						
7	Timing Differences (C-5)	(36,077)	36,077						
8	Total Schedule M Adjustments	(34,936)	34,936						
9	Taxable Income Before State Taxes	(22,594)	27,843	5,249	11,677	(19,987)	14,217	37,175	
10	Less: State Income Tax Exemption (\$5,000)	5,000		5,000	2,500	2,500	2,500	2,500	
11	State Taxable Income	(27,594)	27,843	249	9,177	(22,487)	11,717	34,675	
12	State Income Tax (5.5% of Line 11)				505		644	1,907	
13	Emergency Excise Tax								
14	Credits								
15	Current State Income Taxes				505		644	1,907	
16	Federal Taxable Income (Line 9 - Line 15)	(22,594)	27,843	5,249	11,173	(19,987)	13,573	35,268	
17	Federal Income Tax Rate	0.34	0.34	0.34	0.34	0.34	0.34	0.34	
18	Federal Income Taxes (Line 16 x Line 17)	(7,682)	9,467	1,785	3,799	(6,796)	5,884	12,064	
19	Less: Investment Tax Credit Realized This Year (C-8)								
20	Current Federal Inc. Taxes (Line 18 - Line 19)	(7,682)	9,467	1,785	3,799	(6,796)	5,884	12,064	
Summary:									
21	Current State Income Tax (Line 15)				505		644	1,907	
22	Current Federal Income Tax (Line 20)	(7,682)	9,467	1,785	3,799	(6,796)	5,884	12,064	
23	Total Current Income Tax Expense (To C-1)	\$ (7,682)	\$ 9,467	\$ 1,785	\$ 4,303	\$ (6,796)	\$ 6,529	\$ 13,971	

Requested Cost of Capital

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Interim  or Final   
 Historic  or Projected

Schedule: D-1  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide a schedule which calculates the requested Cost of Capital on a beginning and end of year average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

Line No.	(1) Class of Capital	(2) Total Capital	(3) Ratio	(4) Cost Rate	(5) Weighted Cost
1	Long Term Debt	\$ 200,490	54.84%	6.81%	3.73%
2	Short Term Debt	18,340	5.02%	2.00%	0.10%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	146,738	40.14%	11.77%	4.72%
5	Customer Deposits	-	0.00%	6.00%	0.00%
6	Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
7	Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
8	Accumulated Deferred Income Tax	1,191	0.00%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10	Total	\$ 366,758	100%		8.56%

Note: The cost of equity is based on the leverage formula in effect pursuant to Order No. PSC-050006. Since the equity ratio is greater than 40.00%, a(n) 11.77% cost rate has been used.

Reconciliation of Capital Structure to Rate Base

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Utility  or Parent   
 Interim  or Final   
 Historic  or Projected

Schedule: D-2  
 Page 1 of 1  
 Preparer: Kirsten E. Weeks

Explanation: Provide a reconciliation of the simple average capital structure to requested rate base. Explain all adjustments. Submit an additional schedule if a year-end b:

Line No.	Class of Capital	Prior Year 12/31/2004	Test Year 12/31/2005	Average	Reconciliation Adjustments		Reconciled To Requested Rate Base
					Pro Rate	Prorata %	
		(2)	(3)	(4)	(5)	(6)	(7)
1	Long Term Debt	\$ 135,285,191	\$ 112,803,215	\$ 124,044,203	\$ (124,044,203)	54.84%	\$ 200,490
2	Short Term Debt	3,926,000	18,768,000	11,347,000	(11,347,000)	5.02%	18,340
3	Preferred Stock	-	-	-	-	0.00%	-
4	Common Equity	92,611,247	88,963,597	90,787,422	(90,787,422)	40.14%	146,738
5	Customer Deposits	-	-	-	-	0.00%	-
6	Tax Credits - Zero Cost	-	-	-	-	0.00%	-
7	Tax Credits - Weighted Cost	-	-	-	-	0.00%	-
8	Accumulated Deferred Income Taxes	2,511	(130)	1,191	-	0.00%	1,191
9	Other (Explain)	-	-	-	-	0.00%	-
10	Total	\$ 231,824,949	\$ 220,534,682	\$ 226,179,816	\$ (226,178,625)	100.00%	\$ 366,758

Supporting Schedules: A-19, C-7, C-8, D-3, D-4, D-5, D-7  
 Recap Schedules: D-1

Rate Schedule -- Present, Interim, and Final

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year End: December 31, 2005  
 Water [ ] or Sewer [X]  
 Interim [X] or Final [ ]  
 Historic [X] or Projected [ ]

Schedule: E-1  
 Page 1 of 1  
 Preparer: Virchow, Krause

Explanation: Provide a schedule of present and proposed rates. State residential sewer cap, if one exists.

Line No.	(1) Class/Meier Size	(2) Test Year Rates	(3) Interim Rates
1	Water		
1	5/8" Residential Base Charge	\$ 12.59	
2	5/8" Multi-Residential Base Charge	12.59	
3	64106 1" Multi-Residential Base Charge	31.45	
4	64108 4" Multi-Residential Base Charge	315.61	
5	64109 5/8" General Service Base Charge	12.59	
6	64110 1" General Service Base Charge	31.45	
7	64119 4" General Service Base Charge	315.61	
8			
9			
10	Gallage Charge per 1,000 Gallons		
11	64101 5/8" Residential Base Charge	2.29	
12	64103 5/8" Multi-Residential Base Charge	2.29	
13	64106 1" Multi-Residential Base Charge	2.29	
14	64108 4" Multi-Residential Base Charge	2.29	
15	64109 5/8" General Service Base Charge	2.29	
16	64110 1" General Service Base Charge	2.29	
17	64119 4" General Service Base Charge	2.29	
18			
19			
20			
21			
22			
23			
24	Wastewater[1]		
25			
26	64120 5/8" Residential Flat Charge	23.51	18.14
27	64121 5/8" Multi-Residential Base Charge	14.29	11.02
28	64123 5/8" Multi-Residential Base Charge	14.29	11.02
29	64126 1" Multi-Residential Base Charge	35.70	27.56
30	64128 4" Multi-Residential Base Charge	356.86	275.58
31	64129 5/8" General Service Base Charge	14.29	11.02
32	64130 1" General Service Base Charge	35.70	27.56
33	64139 4" General Service Base Charge	356.86	275.58
34	Gallage Charge per 1,000 Gallons		
35			
36	64121 5/8" Residential Base Charge	2.59	8.66
37	64123 5/8" Multi-Residential Base Charge	2.59	8.66
38	64126 1" Multi-Residential Base Charge	2.59	8.66
39	64128 4" Multi-Residential Base Charge	2.59	8.66
40	64129 5/8" General Service Base Charge	3.10	10.39
41	64130 1" General Service Base Charge	3.10	10.39
42	64139 4" General Service Base Charge	3.10	10.39

(1) Residential class customers have maximum monthly gallage charge of 6,000 gallons.

Calculation of TYE 12/31/05 Sewer Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
 Docket No.: 060257-WS  
 Test Year End: December 31, 2005  
 Schedule Year Ended: December 31, 2005  
 Water [x] or Sewer [ ]  
 Interim [x] or Final [ ]  
 Historic [x] or Projected [ ]

Schedule: E-2  
 Page 1 of 2  
 Preparer: Steven Dihel

Explanation: Provide a calculation of revenues at present and proposed rates using the billing analysis. Explain any differences between these revenues and booked revenues. If a rate change occurred during the test year, a revenue calculation must be made for each period.

Line No.	(1) Class/Meter Size	(2) Test Year		(3) Test Year		(4) Test Year		(5) Test Year		(6)	(7)
		Invoices/Gal	2-3 to 12-31	Invoices/Gal	1-1 to 2-2	2-3 to 12-31	Rate	Rate	Revenue	Test Year Revenue Adjustment	
<b>Sewer Customers</b>											
1	64120 5/8" Residential Flat Charge	424.00		416.00	\$ 23.24	\$ 23.51	\$	19,634	\$	114	
2	64121 5/8" Residential Base Charge	643.00		633.00	\$ 14.12	\$ 14.29	\$	18,125	\$	109	
3	64123 5/8" Multi-Residential Base Charge	6.00		6.00	\$ 14.12	\$ 14.29	\$	170	\$	1	
4	64126 1" Multi-Residential Base Charge	12.00		12.00	\$ 35.28	\$ 35.70	\$	852	\$	5	
5	64128 4" Multi-Residential Base Charge	12.00		12.00	\$ 352.70	\$ 356.86	\$	8,515	\$	50	
6	64129 5/8" General Service Base Charge	19.07		17.93	\$ 14.12	\$ 14.29	\$	525	\$	3	
7	64130 1" General Service Base Charge	6.00		6.00	\$ 35.28	\$ 35.70	\$	426	\$	(390)	
8	64139 4" General Service Base Charge	6.00		7.00	\$ 352.70	\$ 356.86	\$	4,614	\$	25	
9	Gallorage Charge per 1,000 Gallons										
10	64121 5/8" Residential (6,000 gallon cap) <sup>(1)(2)</sup>	1,618,000		1,062,000	\$ 2.56	\$ 2.59	\$	6,893	\$	49	
11	64123 5/8" Multi-Residential	10,000		-	\$ 2.56	\$ 2.59	\$	26	\$	0	
12	64126 1" Multi-Residential	157,000		41,000	\$ 2.56	\$ 2.59	\$	508	\$	5	
13	64128 4" Multi-Residential	352,000		147,000	\$ 2.56	\$ 2.59	\$	1,282	\$	11	
14	64129 5/8" General Service	111,000		155,000	\$ 3.06	\$ 3.10	\$	820	\$	4	
15	64130 1" General Service	135,000		90,000	\$ 3.06	\$ 3.10	\$	692	\$	5	
16	64139 4" General Service	1,402,000		1,164,000	\$ 3.06	\$ 3.10	\$	7,899	\$	56	
17											
18											
19											
20											
21	<b>Total Sewer Revenues</b>							<b>\$ 70,980</b>		<b>\$ 48</b>	
22											
23											
24											
25											
26	Revenues per General Ledger			69,471							
27	Adjustments			622							
28	Adjusted Revenues per General Ledger			<b>\$ 70,093</b>							
29											
30	Revenues per Above			71,602							
31	Unreconcilable Difference			<b>\$ (1,509)</b>							
32	Unreconcilable Difference Percent			-2%							
33											
34											
35											
36											
37											
38	Average Bill:			Total	Total	Total					
39	Residential	\$ 21.10		Bills 2,116	Revenues \$ 44,651	Gallons 2,680,000					
40	Multi-Residential	\$ 189.21		60	11,353	707,000					
41	General Service	\$ 241.55		62	14,976	3,057,000					

(1) Residential class customers have maximum monthly gallorage charge of 6,000 gallons.

(2) Consolidated Factor (Column 7, Scheule E-14) is used for capped gallons

Calculation of TYE 12/31/05 Sewer Revenues  
Proposed Interim Revenues

Florida Public Service Commission

Company: Lake Placid Utilities Inc  
Docket No.: 060257-WS  
Test Year End: December 31, 2005  
Schedule Year Ended: December 31, 2005  
Water [ ] or Sewer [x]  
Interim [x] or Final [ ]  
Historic [x] or Projected [ ]

Schedule: E-2  
Page 2 of 2  
Preparer: Steven Dihel

Explanation: Calculation of Water Revenues on test year customer adjusted for approved interim rate increase.

Line No.	Class/Meter Size	(1)	(2)	(3)	(4)
			Test Year Invoices/Gal	Interim Rate	Annualized Revenue
<b>Sewer Customers</b>					
1	64120	5/8" Residential Flat Charge	840	\$ 18.14	\$ 15,234
2	64121	5/8" Residential Base Charge	1,276	\$ 11.02	14,065
3	64123	5/8" Multi-Residential Base Charge	12	\$ 11.02	132
4	64126	1" Multi-Residential Base Charge	24	\$ 27.56	661
5	64128	4" Multi-Residential Base Charge	24	\$ 275.58	6,614
6	64129	5/8" General Service Base Charge	37	\$ 11.02	408
7	64130	1" General Service Base Charge	12	\$ 27.56	331
8	64139	4" General Service Base Charge	13	\$ 275.58	3,582
9	Gallonge Charge per 1,000 Gallons				
10	64121	5/8" Residential (6,000 gallon cap) (1) (2)	2,680,000	\$ 8.66	23,204
11	64123	5/8" Multi-Residential	10,000	\$ 8.66	87
12	64126	1" Multi-Residential	198,000	\$ 8.66	1,714
13	64128	4" Multi-Residential	499,000	\$ 8.66	4,320
14	64129	5/8" General Service	266,000	\$ 10.39	2,764
15	64130	1" General Service	225,000	\$ 10.39	2,338
16	64139	4" General Service	2,566,000	\$ 10.39	26,660
17					
18					
19					
20					
21		<b>Total Sewer Revenues</b>		\$	<u>102,114</u>
22					
23				Misc Revenues	622
24					
25				<b>Total Revenues</b>	\$ <u>102,736</u>
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					

Average Bill:		Total Revenues	
Residential	\$ 24.81	\$	52,503
Multi-Residential	\$ 225.48		13,529
General Service	\$ 581.98		36,083

See p4 for Bill and Gallon total

(1) Residential class customers have maximum monthly gallonge charge of 6,000 gallons.

(2) Consolidated Factor (Column 7, Scheule E-14) is used for capped gallons

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