

Placid Lakes Utilities, Inc.

Florida Public Service Commission
Docket No. 20190031-WS

Application to Increase Rates and Charges
For a "Class B" Utility
in
Highlands County, Florida

For the Test Year Ended
December 31, 2018

Placid Lakes Utilities, Inc.
410 Washington Blvd. NW
Lake Placid, FL 33852
(863) 465-0345

Placid Lakes Utilities, Inc.

Docket No. 20190031-WS

Application to Increase Rates and Charges
For a "Class B" Utility
in
Highlands County, Florida

VOLUME I

Containing

Financial, Rate and Engineering
Minimum Filing Requirements

For Historical Base Year Ended December 31, 2018
Simple Average Balances

Placid Lakes Utilities, Inc.
410 Washington Blvd. NW
Lake Placid, FL 33852
(863) 465-0345

Placid Lakes Utilities, Inc.

Financial, Rate and Engineering
Minimum Filing Requirements

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Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

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 Preparer: Larry P. King, Treasurer

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Schedule of Water Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Interim [] Final [X]
 Historical [X] Projected []

Schedule: A-1
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	3,048,184	49,887 (C)	3,098,071	A-5
2	Utility Land & Land Rights	4,355	0	4,355	Vol. III, Sch. X
3	Less: Non-Used & Useful Plant	0	0 (A)	0	A-7
4	Construction Work in Progress	4,325	-4,325 (H)	0	A-3
5	Less: Accumulated Depreciation	-1,848,667	149,736 (E)	-1,698,931	A-9
6	Less: CIAC	-1,897,731	9,458 (D)	-1,888,273	A-11; A-12
7	Accumulated Amortization of CIAC	1,243,797	-26,324 (F)	1,217,474	A-14
8	Acquisition Adjustments	0	0	0	-
9	Accum. Amort. of Acq. Adjustments	0	0	0	-
10	Advances For Construction	-18,783	-3,351 (G)	-22,134	A-16
11	Working Capital Allowance	0	69,695 (B)	69,695	A-17
12	Total Rate Base	535,480	244,778	780,258	

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Interim [] Final [X]
 Historical [X] Projected []

Schedule: A-2
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	This schedule is not applicable.			A-6
2	Utility Land & Land Rights	The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.			A-6
3	Less: Non-Used & Useful Plant				A-7
4	Construction Work in Progress				-
5	Less: Accumulated Depreciation				A-10
6	Less: CIAC				A-12
7	Accumulated Amortization of CIAC				A-14
8	Acquisition Adjustments				-
9	Accum. Amort. of Acq. Adjustments				-
10	Advances For Construction				A-16
11	Working Capital Allowance				A-17
12	Total Rate Base	----- =====	----- =====	----- =====	

Company: Placid Lakes Utilities, Inc.

Docket No.: 130025-WU

Schedule Year Ended: 12/31/18

Interim [] Final [X]

Historic [X] or Projected []

Schedule: A-3

Page 1 of 1

Preparer: Larry P. King, Treasurer

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	Reference
1 (A)	NON-USED AND USEFUL PLANT		
2	Adjust rate base to exclude future use plant	0	A-7
3			
4 (B)	WORKING CAPITAL ALLOWANCE		
5	Adjust rate base for working capital based on formula method	69,695	A-17
6			
7 (C)	UTILITY PLANT IN SERVICE		
8	Meter Replacement Program	38,681	Sch. XI, Part A
9	Remove old meters replaced	-27,279	Sch. XI, Part A
10	Hydrogen Peroxide Project (New Feature)	25,000	Sch. XI, Part B
11	Variable Flow Water Pumps	85,463	Sch. XI, Part D
12	Remove old demand water pumps	-64,097	Sch. XI, Summary
13	Replace Automatic Data Flow System in Water Plant	60,512	Sch. XI, Part C
14	Remove old Automatic Data Flow System	-45,384	Sch. XI, Summary
15	Average Balance Adjustment	-23,010	A-4
16		49,887	
17			
18 (D)	CONTRIBUTIONS IN AID OF CONSTRUCTION		
19	Average Balance Adjustment	9,458	A-11
20			
21 (E)	ACCUMULATED DEPRECIATION		
22	Remove old meters replaced	27,279	Sch. XI, Part A
23	Depreciation adjustment on net meter replacements	-761	Sch. XI, Part A
24	Depreciation adjustment on Hydrogen Peroxide Project (New Feature)	-1,138	Sch. XI, Summary
25	Remove old demand water pumps	64,097	Sch. XI, Summary
26	Depreciation adjustment on net pump replacements	-1,068	Sch. XI, Summary
27	Remove old Automatic Data Flow System	45,384	Sch. XI, Summary
28	Depreciation adjustment on automatic data flow replacements	-756	Sch. XI, Summary
29	Average Balance Adjustment	16,699	A-8
30		149,736	
31			
32 (F)	ACCUMULATED AMORTIZATION OF CIAC		
33	Average Balance Adjustment	-26,324	A-13
34			
35 (G)	ADVANCES FOR CONSTRUCTION		
36	Average Balance Adjustment	-3,351	A-16
37			
38 (H)	CONSTRUCTION WORK IN PROGRESS		
39	To remove construction work in progress	-4,325	A-1

Schedule of Water and Wastewater Plant in Service
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: A-4
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: Provide the annual balance of the original cost of plant in service, for water and wastewater 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	Wastewater
1	12/31/12 Unadjusted Balance	2,850,500	Not Applicable
2	PSC Audit Finding	-46,800	
3	12/31/12 Adjusted Balance	2,803,700	
4	2013 Additions	106,725	
5	2013 Retirements	-37,190	
6	2013 Adjustments	0	
7	12/31/13 Balance	2,873,235	
8	2014 Additions	44,863	
9	2014 Retirements	-18,886	
10	2014 Adjustments	0	
11	12/31/14 Balance	2,899,212	
12	2015 Additions	52,348	
13	2015 Retirements	-45,236	
14	2015 Adjustments	0	
15	12/31/15 Balance	2,906,324	
16	2016 Additions	57,688	
17	2016 Retirements	-26,435	
18	2016 Adjustments	0	
19	12/31/16 Balance	2,937,577	
20	2017 Additions	149,649	
21	2017 Retirements	-80,706	
22	2017 Adjustments	0	
23	12/31/17 Balance	3,006,520	
24	2018 Additions	127,586	
25	2018 Retirements	-81,567	
26	2018 Adjustments	0	
27	12/31/18 Balance	3,052,539	
28	2018 Beginning & End of Year Average	3,029,530	
29	Average Balance Adjustment	-23,010	

Supporting Schedules: A-5,A-6, A-3
Recap Schedules: A-18

Schedule of Water Plant in Service By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: A-5
Page 1 of 1
Preparer: Larry P. King, Treasurer
Recap Schedules: A-1,A-4

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.

Line No.	(1) Account No. and Name	(2) Prior Year 12/31/17	(3) Test Year 12/31/18	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301.1 Organization					
3	302.1 Franchises					
4	339.1 Other Plant & Misc. Equipment					
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	303.2 Land & Land Rights	77	77	77		
7	304.2 Structures & Improvements					
8	305.2 Collect. & Impound. Reservoirs	32,429	32,429	32,429	0.00%	0
9	306.2 Lake, River & Other Intakes					
10	307.2 Wells & Springs	113,986	113,986	113,986	0.00%	0
11	308.2 Infiltration Galleries & Tunnels					
12	309.2 Supply Mains	48,851	48,851	48,851	0.00%	0
13	310.2 Power Generation Equipment	70,894	72,235	71,565	0.00%	0
14	311.2 Pumping Equipment	140,082	149,305	144,694	0.00%	0
15	339.2 Other Plant & Misc. Equipment	3,009	3,009	3,009	0.00%	0
16	WATER TREATMENT PLANT					
17	303.3 Land & Land Rights	1,000	1,000	1,000	0.00%	0
18	304.3 Structures & Improvements	72,729	72,729	72,729	0.00%	0
19	320.3 Water Treatment Equipment	27,180	27,671	27,426	0.00%	0
20	339.3 Other Plant & Misc. Equipment					
21	TRANSMISSION & DISTRIBUTION PLANT					
22	303.4 Land & Land Rights	3,278	3,278	3,278		
23	304.4 Structures & Improvements					
24	330.4 Distr. Reservoirs & Standpipes	260,480	260,480	260,480	0.00%	0
25	331.4 Transm. & Distribution Mains	1,399,089	1,396,441	1,397,765	0.00%	0
26	333.4 Services	261,904	263,580	262,742	0.00%	0
27	334.4 Meters & Meter Installations	369,524	381,021	375,273	0.00%	0
28	335.4 Hydrants	34,339	34,339	34,339	0.00%	0
29	339.4 Other Plant & Misc. Equipment					
30	GENERAL PLANT					
31	303.5 Land & Land Rights					
32	304.5 Structures & Improvements					
33	340.5 Office Furniture & Equipment	12,005	13,761	12,883	0.00%	0
34	341.5 Transportation Equipment	90,635	112,923	101,779	0.00%	0
35	342.5 Stores Equipment					
36	343.5 Tools, Shop & Garage Equipment	6,709	7,011	6,860	0.00%	0
37	344.5 Laboratory Equipment					
38	345.5 Power Operated Equipment					
39	346.5 Communication Equipment	1,372	1,465	1,419	0.00%	0
40	347.5 Miscellaneous Equipment	56,948	56,948	56,948	0.00%	0
41	348.5 Other Tangible Plant					
42	TOTAL	\$ 3,006,520	\$ 3,052,539	\$ 3,029,530		\$ 0
		=====	=====	=====		=====
	Utility Plant in Service =		3,048,184	3,025,175		
	Utility Land & Land Rights =		4,355	4,355		
	Total Plant in Service =		<u>3,052,539</u>	<u>3,029,530</u>		

Schedule of Wastewater Plant in Service By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: A-6
Page 1 of 1
Preparer: Larry P. King, Treasurer
Recap Schedules: A-2,A-4

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.

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

This schedule is not applicable.

The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18

Schedule: A-7
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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) Supporting Schedule(s)	(3) Average Amount Per Books	(4) Utility Adjustments	(5) Balance Per Utility
WATER					
1	Plant in Service	A-5	0	0	0
2	Land		0	0	0
3	Accumulated Depreciation	A-9	0	0	0
4	Contributions in Aid of Construction	A-12	0	0	0
5	Accum. Amortization of CIAC	A-14	0	0	0
6	Other (Explain)				
7	Total		0	0	0
WASTEWATER					
				Not Applicable	
6	Plant in Service				
7	Land				
8	Accumulated Depreciation				
9	Other (Explain)				
10	Total				

Supporting Schedules: A-5, A-9, A-12, A-14, Vol. III, Sch. I
 Recap Schedules: A-1,A-2

Schedule of Water and Wastewater Accumulated Depreciation
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: A-8
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: Provide the annual balance of accumulated depreciation, for water and wastewater 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 additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	12/31/12 Unadjusted Balance	1,524,926	Not
2	PSC Audit Finding	-13,891	Applicable
3	12/31/12 Adjusted Balance	1,511,035	
4	2013 Additions	100,130	
5	2013 Retirements	-37,190	
6	2013 Adjustments	0	
7	12/31/13 Balance	1,573,975	
8	2014 Additions	102,888	
9	2014 Retirements	-18,886	
10	2014 Adjustments	1	
11	12/31/14 Balance	1,657,978	
12	2015 Additions	102,440	
13	2015 Retirements	-45,236	
14	2015 Adjustments		
15	12/31/15 Balance	1,715,182	
16	2016 Additions	103,036	
17	2016 Retirements	-26,435	
18	2016 Adjustments		
19	12/31/16 Balance	1,791,783	
20	2017 Additions	104,194	
21	2017 Retirements	-80,708	
22	2017 Adjustments		
23	12/31/17 Balance	1,815,269	
24	2018 Additions	107,296	
25	2018 Retirements	-73,898	
26	2018 Adjustments	0	
27	12/31/18 Balance	1,848,667	
28	2018 Beginning & End of Year Average	1,831,968	
29	Average Balance Adjustment	-16,699	

Supporting Schedules: A-9, A-3
Recap Schedules: A-18

Schedule of Water Accumulated Depreciation By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: A-9
Page 1 of 1
Preparer: Larry P. King, Treasurer
Recap Schedules: A-1,A-8

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.

Line No.	(1) Account No. and Name	(2) Prior Year 12/31/17	(3) Test Year 12/31/18	(4) Test Year Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	301.1 Organization					
3	302.1 Franchises					
4	339.1 Other Plant & Misc. Equipment					
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	304.2 Structures & Improvements					
7	305.2 Collect. & Impound. Reservoirs	29,814	30,462	30,138	0.00%	0
8	306.2 Lake, River & Other Intakes					
9	307.2 Wells & Springs	91,090	94,889	92,990	0.00%	0
10	308.2 Infiltration Galleries & Tunnels					
11	309.2 Supply Mains	28,615	30,011	29,313	0.00%	0
12	310.2 Power Generation Equipment	46,036	49,614	47,825	0.00%	0
13	311.2 Pumping Equipment	108,038	87,604	97,821	0.00%	0
14	339.2 Other Plant & Misc. Equipment	1,090	1,257	1,174	0.00%	0
15	WATER TREATMENT PLANT					
16	304.3 Structures & Improvements	66,249	68,522	67,386	0.00%	0
17	320.3 Water Treatment Equipment	26,892	26,664	26,778	0.00%	0
18	339.3 Other Plant & Misc. Equipment					
19	TRANSMISSION & DISTRIBUTION PLANT					
20	304.4 Structures & Improvements					
21	330.4 Distr. Reservoirs & Standpipes	139,218	146,258	142,738	0.00%	0
22	331.4 Transm. & Distribution Mains	739,514	767,254	753,384	0.00%	0
23	333.4 Services	103,978	110,547	107,263	0.00%	0
24	334.4 Meters & Meter Installations	243,153	240,332	241,743	0.00%	0
25	335.4 Hydrants	18,093	18,856	18,475	0.00%	0
26	339.4 Other Plant & Misc. Equipment					
27	GENERAL PLANT					
28	304.5 Structures & Improvements					
29	340.5 Office Furniture & Equipment	6,745	4,818	5,782	0.00%	0
30	341.5 Transportation Equipment	98,346	99,429	98,888	0.00%	0
31	342.5 Stores Equipment					
32	343.5 Tools, Shop & Garage Equipment	5,109	4,633	4,871	0.00%	0
33	344.5 Laboratory Equipment					
34	345.5 Power Operated Equipment					
35	346.5 Communication Equipment	31,372	31,804	31,588	0.00%	0
36	347.5 Miscellaneous Equipment	31,917	35,713	33,815	0.00%	0
37	348.5 Other Tangible Plant					
38	TOTAL	\$ 1,815,269	\$ 1,848,667	\$ 1,831,968		\$ 0

Schedule of Wastewater Accumulated Depreciation By Primary Account
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [] or Projected []

Schedule: A-10
Page 1 of 1
Preparer: Larry P. King, Treasurer
Recap Schedules: A-2,A-8

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.

Line No.	(1) Account No. and Name	(2) Prior Year	(3) Test Year	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351.1 Organization					
3	352.1 Franchises					
4	389.1 Other Plant & Misc. Equipment					
5	COLLECTION PLANT					
6	354.2 Structures & Improvements					
7	360.2 Collection Sewers - Force					
8	361.2 Collection Sewers - Gravity					
9	362.2 Special Collecting Structures					
10	363.2 Services to Customers					
11	364.2 Flow Measuring Devices					
12	365.2 Flow Measuring Installations					
13	389.2 Other Plant & Misc. Equipment					
14	SYSTEM PUMPING PLANT					
15	354.3 Structures & Improvements					
16	370.3 Receiving Wells					
17	371.3 Pumping Equipment					
18	389.3 Other Plant & Misc. Equipment					
19	TREATMENT AND DISPOSAL PLANT					
20	354.4 Structures & Improvements					
21	380.4 Treatment & Disposal Equipment					
22	381.4 Plant Sewers					
23	382.4 Outfall Sewer Lines					
24	389.4 Other Plant & Misc. Equipment					
25	GENERAL PLANT					
26	354.5 Structures & Improvements					
27	390.5 Office Furniture & Equipment					
28	391.5 Transportation Equipment					
29	392.5 Stores Equipment					
30	393.5 Tools, Shop & Garage Equipment					
31	394.5 Laboratory Equipment					
32	395.5 Power Operated Equipment					
33	396.5 Communication Equipment					
34	397.5 Miscellaneous Equipment					
35	398.5 Other Tangible Plant					
36	TOTAL	\$	\$	\$		\$

This schedule is not applicable.

The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.

Explanation: Provide the annual balance of contributions in aid of construction, for water and wastewater 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	Wastewater
1	12/31/12 Unadjusted Balance	1,705,428	Not Applicable
2	PLU Adjustment	6,067	
3	12/31/12 Adjusted Balance	1,711,495	
4	2013 Additions	11,668	
5	2013 Retirements	0	
6	2013 Adjustments	0	
7	12/31/13 Balance	1,723,163	
8	2014 Additions	27,375	
9	2014 Retirements	0	
10	2014 Adjustments	0	
11	12/31/14 Balance	1,750,538	
12	2015 Additions	54,371	
13	2015 Retirements	0	
14	2015 Adjustments	0	
15	12/31/15 Balance	1,804,909	
16	2016 Additions	50,839	
17	2016 Retirements	0	
18	2016 Adjustments	0	
19	12/31/16 Balance	1,855,748	
20	2017 Additions	23,067	
21	2017 Retirements	0	
22	2017 Adjustments	0	
23	12/31/17 Balance	1,878,815	
24	2018 Additions	18,916	
25	2018 Retirements	0	
26	2018 Adjustments	0	
27	12/31/18 Balance	1,897,731	
28	2018 Beginning & End of Year Average	1,888,273	
29	Average Balance Adjustment	-9,458	

Supporting Schedules: A-12; A-3
Recap Schedules: A-19

Schedule of Contributions in Aid of Construction By Classification
Beginning and End of Year Average - Water and Wastewater

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: A-12
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: 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 12/31/17	(3) Test Year 12/31/18	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
WATER						
1	Plant Capacity Fees	228,949	231,784	230,367	0.00%	0
2	Line/Main Extension Fees	1,284,493	1,293,885	1,289,189	0.00%	0
3	Meter Installation Fees	248,687	251,234	249,961	0.00%	0
4	Other (Services)	116,686	120,828	118,757	0.00%	0
5	Total	1,878,815	1,897,731	1,888,273		0
WASTEWATER						
6	Plant Capacity Fees		Not Applicable			
7	Line/Main Extension Fees					
8	Meter Installation Fees					
9	Other (Describe)					
10	Total					

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

Schedule of Water and Wastewater Accumulated Amortization of CIAC
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: A-13
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: Provide the annual balance of accumulated amortization of CIAC, for water and wastewater 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	Wastewater
1	12/31/12 Unadjusted Balance	960,904	Not
2	PSC Audit Finding	-19,756	Applicable
3	12/31/12 Adjusted Balance	941,148	
4	2013 Additions	48,285	
5	2013 Retirements	0	
6	2013 Adjustments	0	
7	12/31/13 Balance	989,433	
8	2014 Additions	48,782	
9	2014 Retirements	0	
10	2014 Adjustments	-1	
11	12/31/14 Balance	1,038,214	
12	2015 Additions	49,796	
13	2015 Retirements	0	
14	2015 Adjustments	0	
15	12/31/15 Balance	1,088,010	
16	2016 Additions	51,093	
17	2016 Retirements	0	
18	2016 Adjustments	1	
19	12/31/16 Balance	1,139,104	
20	2017 Additions	52,046	
21	2017 Retirements	0	
22	2017 Adjustments	0	
23	12/31/17 Balance	1,191,150	
24	2018 Additions	52,647	
25	2018 Retirements	0	
26	2018 Adjustments	0	
27	12/31/18 Balance	1,243,797	
28	2018 Beginning & End of Year Average	1,217,474	
29	Average Balance Adjustment	-26,324	

Supporting Schedules: A-14; A-3
Recap Schedules: A-19

Schedule of Accumulated Amortization of CIAC By Classification
 Beginning and End of Year Average - Water and wastewater

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Historic [X] or Projected []

Schedule: A-14
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 12/31/17	(3) Test Year 12/31/18	(4) Average	(5) Non-Used & Useful %	(6) Non-Used & Amount
WATER						
1	Plant Capacity Fees	100,755	107,954	104,355	0.00%	0
2	Line/Main Extension Fees	876,520	906,501	891,511	0.00%	0
3	Meter Installation Fees	186,504	199,002	192,753	0.00%	0
4	Other (Services)	27,371	30,340	28,856	0.00%	0
5	Total	1,191,150	1,243,797	1,217,474		0
WASTEWATER						
6	Plant Capacity Fees	Not Applicable				
7	Line/Main Extension Fees					
8	Contributed Lines					
9	Other (Describe)					
10	Total					

Recap Schedules: A-1,A-2,A-13

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: A-15
Page 1 of 1
Preparer: Larry P. King, Treasurer

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.

- 1 Placid Lakes Utilities, Inc. applies a prime +1% AFUDC rate to major capital projects.
- 2 This rate, as established and authorized by FPSC during the 1996 plant expansion, is applied
- 3 to plant projects at the monthly discount rate until construction is complete.

- 4 There are no major capital projects in construction in progress.

Schedule of Water and Wastewater Advances For Construction
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: A-16
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: Provide the annual balance of Advances For Construction, for water and wastewater 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	Wastewater
1	12/31/12 Unadjusted Balance	142,254	Not
2	PLU Adjustment	-6,067	Applicable
3	12/31/12 Adjusted Balance	136,187	
4	2013 Additions	5,010	
5	2013 Retirements	-3,899	
6	2013 Adjustments	0	
7	12/31/13 Balance	137,298	
8	2014 Additions	0	
9	2014 Retirements	-21,948	
10	2014 Adjustments	0	
11	12/31/14 Balance	115,350	
12	2015 Additions	0	
13	2015 Retirements	-45,883	
14	2015 Adjustments	0	
15	12/31/15 Balance	69,467	
16	2016 Additions	1,285	
17	2016 Retirements	-42,783	
18	2016 Adjustments	0	
19	12/31/16 Balance	27,969	
20	2017 Additions	0	
21	2017 Retirements	-2,485	
22	2017 Adjustments	0	
23	12/31/17 Balance	25,484	
24	2018 Additions	0	
25	2018 Retirements	-6,701	
26	2018 Adjustments	0	
27	12/31/18 Balance	18,783	
28	2018 Beginning & End of Year Average	22,134	
29	Average Balance Adjustment	3,351	

Supporting Schedules: A-3
Recap Schedules: A-1, A-19

Schedule of Working Capital Allowance Calculation

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.:
 Test Year Ended: 12/31/18

Schedule: A-17
 Page 1 of 1
 Preparer: Larry P. King, Treasurer
 Recap Schedule: A-1, A-2

Explanation: Provide the calculation of working capital using the formula method. This method is calculated as 1/8 of Operating & Maintenance Expenses, without an allowance for deferred debits.

Line No.	(1) Account No. and Name	(2) Per Book	(3) Adjustment	(4) Adjusted	(5) Supporting Schedules
1	Total Operating & Maintenance Expense	540,289	17,274	557,563	B-1
2	Monthly Billing Factor (1/8)	<u>12.50%</u>	<u>12.50%</u>	<u>12.50%</u>	
3	Working Capital Requirement	<u>67,536</u>	<u>2,159</u>	<u>69,695</u>	

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: A-18
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Ended 12/31/18	(3) Prior Year Ended 12/31/17
1	Utility Plant in Service	3,052,539	3,006,520
2	Construction Work in Progress	4,325	0
3	Other Utility Plant Adjustments		
4	GROSS UTILITY PLANT	3,056,864	3,006,520
5	Less: Accumulated Depreciation	-1,848,667	-1,815,269
6	NET UTILITY PLANT	1,208,197	1,191,251
7	Cash	50,039	60,141
8	Accounts Rec'b - Customer	62,097	77,321
9	Notes & Accts. Rec'b - Assoc. Cos.		
10	Accounts Rec'b - Other		
11	Allowance for Bad Debts		
12	Materials & Supplies	62,841	53,980
13	Miscellaneous Current & Accrued Assets	54,456	34,790
14	TOTAL CURRENT ASSETS	229,433	226,232
15	Net Nonutility Property	27,396	19,104
16	Unamortized Debt Discount & Exp.	13,724	
17	Prelim. Survey & Investigation Charges		
18	Clearing Accounts		
19	Deferred Rate Case Expense	0	0
20	Other Miscellaneous Deferred Debits		
21	Accum. Deferred Income Taxes		
22	TOTAL DEFERRED DEBITS	41,120	19,104
23	TOTAL ASSETS	1,478,750	1,436,587

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: A-19
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Ended 12/31/18	(3) Prior Year Ended 12/31/17
1	Common Stock Issued	500	500
2	Preferred Stock Issued		
3	Additional Paid in Capital	2,011,493	2,011,493
4	Retained Earnings	-1,750,528	-1,727,519
5	Other Equity Capital		
6	TOTAL EQUITY CAPITAL	261,465	284,474
7	Bonds		
8	Reacquired Bonds		
9	Advances From Associated Companies	415,064	357,825
10	Other Long-Term Debt	51,362	8,509
11	TOTAL LONG-TERM DEBT	466,426	366,334
7	Accounts Payable	5,554	10,042
8	Notes Payable		
9	Notes & Accounts Payable - Assoc. Cos.		
10	Customer Deposits	40,820	34,080
11	Accrued Taxes	112	2,742
12	Accrued Interest		
13	Accrued Dividends		
14	Misc. Current & Accrued Liabilities		
15	TOTAL CURRENT & ACCRUED LIABILITIES	46,486	46,864
16	Advances For Construction	18,783	25,484
17	Other Deferred Credits		
18	Accum. Deferred Income Taxes	31,656	25,766
19	Operating Reserves		
20	TOTAL DEFERRED CREDITS & OPER. RESERVES	50,439	51,250
21	Contributions in Aid of Construction	1,897,731	1,878,815
22	Less: Accum. Amortization of CIAC	-1,243,797	-1,191,150
23	Accumulated Deferred Income Taxes		
24	TOTAL EQUITY CAPITAL & LIABILITIES	1,478,750	1,436,587

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: Directory of "B" Schedules
Page 1 of 1
Preparer: Larry P. King, Treasurer

SCHEDULE TITLE -----	SCH. NO. -----
Schedule of Water Net Operating Income	B-1
Schedule of Wastewater Net Operating Income	B-2
Schedule of Adjustments to Operating Income	B-3
Test Year Operating Revenues	B-4
Detail of Operation & Maintenance Expenses by Month – Water	B-5
Detail of Operation & Maintenance Expenses by Month – Wastewater	B-6
Operation & Maintenance Expense Comparison – Water	B-7
Operation & Maintenance Expense Comparison – Wastewater	B-8
Contractual Services	B-9
Analysis of Rate Case Expense	B-10
Analysis of Major Maintenance Projects – Water & Wastewater	B-11
Allocation of Expenses	B-12
Net Depreciation Expense - Water	B-13
Net Depreciation Expense - Wastewater	B-14
Taxes Other Than Income	B-15

Schedule of Water Net Operating Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Schedule Year Ended: 12/31/18
 Interim [] Final [X]
 Historic [X] or Projected []

Schedule: B-1
 Page 1 of 2
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

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.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	668,899		668,899	97,116 (A)	766,015	B-4; E-2 B-1, 2 of 2
2	Operation & Maintenance	540,289	17,274 (D)	557,563		557,563	B-5
3	Depreciation, net of CIAC Amort.	54,649	3,723 (E)	58,372		58,372	B-13
4	Amortization	0		0		0	
5	Taxes Other Than Income	80,091	-3,939 (F)	76,152	4,217 (B)	80,369	B-15
6	Provision for Income Taxes	5,890	4,266 (C)	10,156	7,512 (C)	17,668	B-1, 2 of 2; C-1
7	OPERATING EXPENSES	680,919	21,325	702,244	11,729	713,972	
8	NET OPERATING INCOME	-12,020	-21,325	-33,345	85,388	52,043	B-1, 2 of 2
9	RATE BASE	535,480		780,258		780,258	A-1
10	RATE OF RETURN	-2.24%		-4.27%		6.67%	D-1

Revenue Requirement Calculation

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Test Year Ended: 12/31/18
 Interim [] Final [X]
 Historical [X] Projected []

Schedule: B-1
 Page 2 of 2
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

Line No.		<u>Rate Base</u>	<u>ROE %</u>	<u>Tax Rate %</u>	<u>Average</u>
1	Return On Equity	(780,258 x 6.67%)	\$52,043
2	Tax Gross-Up			25.345%	\$17,668
3	Subtotal				<u>\$69,712</u>
4					
5	Operation & Maintenance				\$557,563
6	Depreciation, net of CIAC Amort.				\$58,372
7	Amortization				\$0
8	Taxes Other than Income (minus RAF)				<u>\$45,898</u>
9					\$731,545
10	Regulatory Assessment Fee			4.50%	<u>\$34,471</u>
11					
12	Revenue Requirement				<u>\$766,015</u>
13					
14	Adjusted Test Year Revenue				<u>\$668,899</u>
15					
16	Revenue Increase				<u>\$97,116</u>
17					
18	Percent Revenue Increase				<u>14.5%</u>

Supporting Schedule B-1

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Schedule Year Ended: 12/31/18
 Interim [] Final [X]
 Historic [X] or Projected []

Schedule: B-2
 Page 1 of 1
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

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.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES						B-4
2	Operation & Maintenance	-----	-----	-----	-----	-----	B-6
3	Depreciation, net of CIAC Amort.		This schedule is not applicable.				B-14
4	Amortization		The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.				
5	Taxes Other Than Income						B-15
6	Provision for Income Taxes	-----	-----	-----	-----	-----	C-1
7	OPERATING EXPENSES	-----	-----	-----	-----	-----	
8	NET OPERATING INCOME	=====	=====	=====	=====	=====	
9	RATE BASE	=====		=====		=====	
10	RATE OF RETURN	=====		=====		=====	

Schedule of Adjustments to Operating Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Schedule Year Ended: 12/31/18
 Interim [] Final [X]
 Historic [X] or Projected []

Schedule: B-3
 Page 1 of 1
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

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.	Ref.	Description	Water	Reference
1	(A)	Operating Revenues		
2		Requested Revenue Adjustment	<u>97,116</u>	Sch. B-1, 2 of 2
3				
4	(B)	Taxes Other Than Income:		
5		Regulatory Assessment Fee (4.5%) on requested revenue increase	<u>4,217</u>	Sch. B-1, 2 of 2
6				
7	(C)	Provision for Income Taxes		
8		Income tax provision on requested revenue adjustment	<u>7,512</u>	Sch. B-1, 2 of 2
9		Normalize deferred taxes (2018 had a catch-up adjustment)	-944	Sch. C-5
10		Rounding	1	
11		Record current income tax provision; not on books	<u>5,209</u>	Sch. C-1
12			<u>4,266</u>	
13	(D)	Operations & Maintenance:		
14		Contract Services – Testing; normalize certain water tests performed every other year.	-390	Sch. B-5
15		(2018-\$5,420 + 2017-\$4,639 = \$10,059 / 2 = \$5,030 less \$5,420 = \$-390)		
16		Salaries & Wages – Price Index increase & employee retirement	-384	Sch. IX
17		(\$337,375 x 2.44% = \$8,232) & (58,616 vs. 50,000)		
18		Chemicals; normalize over 2 year period for purchase timing differences.	3,317	Sch. II
19		(2018=\$13,427 + 2017=\$20,060 = \$33,487 / 2 = \$16,744 less \$13,427 = \$3,317)		
20		Reg. Comm. Exp. - Rate Case Amort.; amortization of Rate Case Costs over 4 yrs.	11,686	Sch. B-10
21		(\$12,249 less \$0 in 2018 = \$12,249)		
22		Tank Maintenance Program Amortization	-4,239	Sch. B-11
23		(Normalization from 4 year average)		
24		Rental of Building/Real Prop. - Rent increase to recoup landlord costs	7,284	Sch. B-12, 2 of 2
25		(Barn: 20,964 vs. 15,072 = 5,892; Office: 10,812 vs. 9,420 = 1,392)		
26			<u>17,274</u>	
27	(E)	Depreciation		
28		Adjust for non-used and useful plant	0	Sch. B-13
29		Meter Replacement Program, net	761	Sch. XI, Summary
30		Hydrogen Peroxide Project	1,138	Sch. XI, Summary
31		Variable Flow Water Pumps	1,068	Sch. XI, Summary
32		Automatic Data Flow System replacement, net	<u>756</u>	Sch. XI, Summary
33			<u>3,723</u>	
34	(F)	Taxes Other Than Income:		
35		Adjust property tax for non-used & useful portion (18,952 x 8.82%)	-1,672	Sch. B-15
36		(Non U&U UPIS / Total UPIS) (Sch. A-5) (267,113 / 3,029,530 = 8.82%)		
37		Adjust payroll taxes for prior year liability (Vol. III, Sch. X)	<u>-2,267</u>	Sch. IX
			<u>-3,939</u>	

Test Year Operating Revenues

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18

Schedule: B-4
 Page 1 of 1
 Preparer: Larry P. King, Treasurer
 Recap Schedules: B-1,B-2

Explanation: Complete the following revenue schedule for the historical test year or base year.

Line No.	WATER SALES Account No. and Description	(1) Total Water	WASTEWATER SALES Account No. and Description	(2) Total Wastewater
1	460 Unmetered Water Revenue		521.1 Flat Rate - Residential	Not Applicable
2	461.1 Metered - Residential	637,145	521.2 Flat Rate - Commercial	
3	461.2 Metered - Commercial	23,937	521.3 Flat Rate - Industrial	
4	461.3 Metered - Industrial		521.4 Flat Rate - Public Authorities	
5	461.4 Metered - Public Authorities	0	521.5 Flat Rate - Multi-Family	
6	461.5 Metered - Multi-Family		521.6 Flat Rate - Other	
7	462.1 Public Fire Protection	0	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 Authority	
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	661,082	525 Interdepartmental Sales	
15		-----		
16	OTHER WATER REVENUES		TOTAL WASTEWATER SALES	-----
17	470 Forfeited Discounts			-----
18	471 Misc. Service Revenues	7,817	OTHER WASTEWATER REVENUES	
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 Wastewater Property	
22		-----	535 Interdepartmental Rents	
23	TOTAL OTHER WATER REVENUES	7,817	536 Other Wastewater Revenues	
24		-----		-----
25	TOTAL WATER OPERATING REVENUES	668,899	TOTAL OTHER WASTEWATER REVENUES	-----
26		=====		-----
27			TOTAL WASTEWATER OPERATING REVENUES	=====

Detail of Operation & Maintenance Expenses By
Month – Water

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Florida Public Service Commission

Schedule: B-5
Page 1 of 2
Preparer: Larry P. King, Treasurer
Recap Schedules: B-1

Explanation: Provide a schedule of operation and maintenance expenses by primary account for 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)	(3)	(4)	(5)	(6)	(7)
		Jan.	Feb.	Mar.	Apr.	May	Jun.
1	601 Salaries & Wages - Employees	14,962	15,030	20,001	15,269	25,470	21,202
2	603 Salaries & Wages - Officers, Etc.			7,500			7,500
3	604 Employee Pensions & Benefits	421	2,754	3,598	4,723	2,613	6,405
4	610 Purchased Water						
5	615 Purchased Power	1,942	72	1,718	1,774	1,865	1,550
6	616 Fuel for Power Purchased	220					652
7	618 Chemicals	630	2,393	781	781	2,544	
8	620 Materials & Supplies	3,403	683	2,741	310	2,353	3,844
9	631 Contractual Services - Engr.						
10	632 Contractual Services - Acct.						
11	633 Contractual Services - Legal						
12	634 Contractual Services - Mgmt. Fees						
13	635 Contractual Services – Testing	740	340	890	300	260	300
14	636 Contractual Services – Other	5,717	4,495	4,494	3,789	4,926	3,305
15	641 Rental of Building/Real Prop.	2,041	2,041	2,041	2,041	2,041	2,041
16	642 Rental of Equipment						
17	650 Transportation Expenses	1,244	823	1,136	1,155	772	2,050
18	656 Insurance - Vehicle	0	363	363	363	355	356
19	657 Insurance - General Liability	1,109	1,110	1,109	1,110	1,145	1,089
20	658 Insurance - Workman's Comp.	546	546	547	546	511	502
21	659 Insurance - Other						
22	660 Advertising Expense						
23	666 Reg. Comm. Exp. - Rate Case Amort.	0	0	0	0	0	0
24	667 Reg. Comm. Exp. - Other						
25	670 Bad Debt Expense	150	150	150	150	150	150
26	675 Miscellaneous Expenses	14	7	0	0	0	7
27	TOTAL	\$ 33,139	\$ 30,807	\$ 47,069	\$ 32,311	\$ 45,005	\$ 50,953

Detail of Operation & Maintenance Expenses By
Month – Water

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: B-5
Page 2 of 2
Preparer: Larry P. King, Treasurer
Recap Schedules: B-1

Explanation: Provide a schedule of operation and maintenance expenses by primary account for 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	(8) Jul.	(9) Aug.	(10) Sep.	(11) Oct.	(12) Nov.	(13) Dec.	(14) Total Annual
1	601 Salaries & Wages - Employees	21,152	26,894	23,878	23,676	29,500	31,038	268,072
2	603 Salaries & Wages - Officers, Etc.			7,500			7,500	30,000
3	604 Employee Pensions & Benefits	2,170	3,725	3,767	4,837	4,210	3,861	43,084
4	610 Purchased Water							0
5	615 Purchased Power	1,558	3,524	109	3,266	1,716	1,825	20,919
6	616 Fuel for Power Purchased				610			1,482
7	618 Chemicals	781	2,544	630	781	781	781	13,427
8	620 Materials & Supplies	1,968	4,298	2,586	3,503	2,250	3,089	31,028
9	631 Contractual Services - Engr.							0
10	632 Contractual Services - Acct.							0
11	633 Contractual Services - Legal							0
12	634 Contractual Services - Mgmt. Fees							0
13	635 Contractual Services – Testing	220	1,020	280	140	440	490	5,420
14	636 Contractual Services – Other	4,754	5,852	4,763	2,794	4,769	7,415	57,073
15	641 Rental of Building/Real Prop.	2,041	2,041	2,041	2,041	2,041	2,041	24,492
16	642 Rental of Equipment							0
17	650 Transportation Expenses	3,761	1,430	790	1,311	1,301	1,054	16,827
18	656 Insurance - Vehicle	356	356	355	355	355	355	3,932
19	657 Insurance - General Liability	2,784	1,131	1,318	1,130	1,130	1,130	15,295
20	658 Insurance - Workman's Comp.	502	502	1,303	608	608	607	7,328
21	659 Insurance - Other							0
22	660 Advertising Expense							0
23	666 Reg. Comm. Exp. - Rate Case Amort.	0	0	0	0	0	0	0
24	667 Reg. Comm. Exp. - Other							0
25	670 Bad Debt Expense	150	150	150	150	150	150	1,800
26	675 Miscellaneous Expenses	0	14	14	5	14	35	110
27	TOTAL	\$ 42,197	\$ 53,481	\$ 49,484	\$ 45,207	\$ 49,265	\$ 61,371	\$ 540,289

Detail of Operation & Maintenance Expenses By
Month – Wastewater

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: B-6
Page 1 of 2
Preparer: Larry P. King, Treasurer
Recap Schedules: B-1

Explanation: Provide a schedule of operation and maintenance expenses by primary account for 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.	(3) Feb.	(4) Mar.	(5) Apr.	(6) May	(7) Jun.
1	701 Salaries & Wages - Employees						
2	703 Salaries & Wages - Officers, Etc.						
3	704 Employee Pensions & Benefits						
4	710 Purchased Sewage Treatment						
5	711 Sludge Removal Expense						
6	715 Purchased Power						
7	716 Fuel for Power Purchased						
8	718 Chemicals						
9	720 Materials & Supplies						
10	731 Contractual Services - Engr.						
11	732 Contractual Services - Acct.						
12	733 Contractual Services - Legal						
13	734 Contractual Services - Mgmt. Fees						
14	735 Contractual Services - Other						
15	741 Rental of Building/Real Prop.						
16	742 Rental of Equipment						
17	750 Transportation Expenses						
18	756 Insurance - Vehicle						
19	757 Insurance - General Liability						
20	758 Insurance - Workman's Comp.						
21	759 Insurance - Other						
22	760 Advertising Expense						
23	766 Reg. Comm. Exp. - Rate Case Amort.						
24	767 Reg. Comm. Exp. - Other						
25	770 Bad Debt Expense						
26	775 Miscellaneous Expenses						
27	TOTAL	\$	\$	\$	\$	\$	\$

This schedule is not applicable.

The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.

Detail of Operation & Maintenance Expenses By
Month – Wastewater

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Florida Public Service Commission

Schedule: B-6
Page 2 of 2
Preparer: Larry P. King, Treasurer
Recap Schedules: B-1

Explanation: Provide a schedule of operation and maintenance expenses by primary account for 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	(8) Jul.	(9) Aug.	(10) Sep.	(11) Oct.	(12) Nov.	(13) Dec.	(14) Total Annual
1	701 Salaries & Wages - Employees							
2	703 Salaries & Wages - Officers, Etc.							
3	704 Employee Pensions & Benefits							
4	710 Purchased Sewage Treatment							
5	711 Sludge Removal Expense							
6	715 Purchased Power							
7	716 Fuel for Power Purchased							
8	718 Chemicals							
9	720 Materials & Supplies							
10	731 Contractual Services - Engr.							
11	732 Contractual Services - Acct.							
12	733 Contractual Services - Legal							
13	734 Contractual Services - Mgmt. Fees							
14	735 Contractual Services - Other							
15	741 Rental of Building/Real Prop.							
16	742 Rental of Equipment							
17	750 Transportation Expenses							
18	756 Insurance - Vehicle							
19	757 Insurance - General Liability							
20	758 Insurance - Workman's Comp.							
21	759 Insurance - Other							
22	760 Advertising Expense							
23	766 Reg. Comm. Exp. - Rate Case Amort.							
24	767 Reg. Comm. Exp. - Other							
25	770 Bad Debt Expense							
26	775 Miscellaneous Expenses							
27	TOTAL	\$	\$	\$	\$	\$	\$	\$

This schedule is not applicable.

The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.

Operation & Maintenance Expense Comparison - Water

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: B-7
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 TY 12/31/12	(3) Current TY 12/31/18	(4) \$ Difference	(5) % Difference	(6) Explanation
1	601 Salaries & Wages - Employees	248,849	268,072	19,223	7.7%	
2	603 Salaries & Wages - Officers, Etc.	30,000	30,000	0	0.0%	
3	604 Employee Pensions & Benefits	36,302	43,084	6,782	18.7%	Increase health care costs; added 401(k)
4	610 Purchased Water	0	0	0	0.0%	
5	615 Purchased Power	19,831	20,919	1,088	5.5%	
6	616 Fuel for Power Purchased	3,863	1,482	-2,381	-61.6%	Timing of generator fuel purchases
7	618 Chemicals	18,345	13,427	-4,918	-26.8%	Timing of bulk purchases of chemicals
8	620 Materials & Supplies	21,611	31,028	9,417	43.6%	Increase in postage costs & repair costs
9	631 Contractual Services - Engr.	350	0	-350	0.0%	
10	632 Contractual Services - Acct.	0	0	0	0.0%	
11	633 Contractual Services - Legal	0	0	0	0.0%	
12	634 Contractual Services - Mgmt. Fees	0	0	0	0.0%	
13	634 Contractual Services - Testing	1,810	5,420	3,610	199.4%	Added testing required by DEP
14	635 Contractual Services - Other	53,949	57,073	3,124	5.8%	
15	641 Rental of Building/Real Prop.	24,492	24,492	0	0.0%	
16	642 Rental of Equipment	0	0	0	0.0%	
17	650 Transportation Expenses	13,889	16,827	2,938	21.2%	Added 1 truck; Increase in gas price & repairs
18	656 Insurance - Vehicle	2,601	3,932	1,331	51.2%	Added 1 truck; Increase in insurance costs
19	657 Insurance - General Liability	10,968	15,295	4,327	39.5%	Increase in insurance premiums
20	658 Insurance - Workman's Comp.	7,120	7,328	208	2.9%	
21	659 Insurance - Other	0	0	0	0.0%	
22	660 Advertising Expense	0	0	0	0.0%	
23	666 Reg. Comm. Exp. - Rate Case Amort.	23,791	0	-23,791	0.0%	Prior rate case costs fully amortized
24	667 Reg. Comm. Exp. - Other	0	0	0	0.0%	
25	670 Bad Debt Expense	6,330	1,800	-4,530	-71.6%	Better customer payment experience
26	675 Miscellaneous Expenses	849	110	-739	-87.0%	Certain expenses classified to other accounts
27	TOTAL	\$ 524,950	\$ 540,289	15,339	2.9%	
28	Total Customers (ERC'S)(See Sch. F-9)	2,019.9	2,086.5	66.6	3.3%	
29	CPI - All Urban Consumers Table (CPI-U)	229.601	251.233	21.632	9.4%	
30	Growth Plus Inflation Index (G + I + G*I)				13.0%	

31 Prior test year 12/31/12 amounts reflect adjustments in PSC Final Order.

Operation & Maintenance Expense Comparison - Wastewater

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: B-8
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 TY _/_/___	(3) Current TY _/_/___	(4) \$ Difference	(5) % Difference	(6) Explanation	
1	701 Salaries & Wages - Employees						
2	703 Salaries & Wages - Officers, Etc.						
3	704 Employee Pensions & Benefits					<p>This schedule is not applicable.</p> <p>The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.</p>	
4	710 Purchased Sewage Treatment						
5	711 Sludge Removal Expense						
6	715 Purchased Power						
7	716 Fuel for Power Purchased						
8	718 Chemicals						
9	720 Materials & Supplies						
10	731 Contractual Services - Engr.						
11	732 Contractual Services - Acct.						
12	733 Contractual Services - Legal						
13	634 Contractual Services - Mgmt. Fees						
14	735 Contractual Services - Other						
15	741 Rental of Building/Real Prop.						
16	742 Rental of Equipment						
17	750 Transportation Expenses						
18	756 Insurance - Vehicle						
19	757 Insurance - General Liability						
20	758 Insurance - Workman's Comp.						
21	759 Insurance - Other						
22	760 Advertising Expense						
23	766 Reg. Comm. Exp. - Rate Case Amort.						
24	767 Reg. Comm. Exp. - Other						
25	770 Bad Debt Expense						
26	775 Miscellaneous Expenses						
27	TOTAL	\$	\$	\$			
28	Total Customers						
29	Consumer Price Index - U						

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: B-9
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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) Line No.	(2) Consultant	(3) Type of Service	(4) Amount	(5) Description of Work Performed
1	A & D Water Systems	Maintenance	1,966	Rebuild ejectors
2	Pugh Utilities Service	Maintenance	5,550	Repair wells & water lines
3	T. Cauffield Pump Service	Maintenance	31,289	Replace well pump; repair motors
4	Mid State Fire Equipment	Maintenance	50	Maintain equipment
5	Vicki Divietro	Maintenance	2,760	Mowing
6	TAW	Maintenance	790	Inspect & repair plant generator
7	Lake Placid Holding Co.	Maintenance	1,760	One-half office cleaning
8	Sunstate Meter & Supply	Maintenance	4,221	Software maintenance meter readers
9	Buyea's Small Engine	Maintenance	2,320	Repair equipment
10	Keith Baker	Maintenance	1,400	Painting & concrete pad
11	Copy Concepts	Maintenance	44	Copier maintenance
12	J.H. Ham Engineering	Maintenance	1,283	Service integrator
13	Sunshine State One Call	Locate Service	381	Monthly assessment
14	Copy Life	Copier	1,132	Lease of copier
15	Leaf	Copier	3,923	Lease of copier
16	Mailfinance	Postage	4,598	Lease of postage machine
17	CUSI	Software	4,930	Billing software; Web portal payments
18	Short Environmental Labs	Testing	150	Water tests
19	FL Spectrum Environmental	Testing	5,270	Water tests
20	Century Link	Communication	2,757	Plant phone
21	Lake Placid Holding Co.	Communication	2,021	One-half office phone
22	Brandon Jones	Communication	648	Cell phone reimbursement
23	Thomas L. Hunt	Communication	648	Cell phone reimbursement
24	Neopost	Communication	743	Digital mailing solutions
25	Florida Rural Water Assn	Consulting	1,685	Water quality
26	American Water Works Assn	Consulting	450	Water quality
27	Safety-Kleen	Recycle	163	Recycle used oil
			82,932	
			=====	

Analysis of Rate Case Expense

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: B-10
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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.

Line No.	(1) Firm or Vendor Name	(2) Counsel, Consultant or Witness	(3) Hourly Rate Per Person	(4) Estimated Hours	(5) Total Estimate Of Charges by Firm	(6) Type of Service Rendered
1	Peggy A. Brewer	Retired Employee	\$37.43	80	2,994	Assist in preparation of MFR's
2	Dean Mead	Martin Friedman	\$380.00	100	38,000	Legal services for PSC Rate Case
3	Filing Fees	PSC			3,500	PSC Filing Fee
4	Notices	Various			2,250	Legal & Customer Notices
5						
6						
7	Total				<u>46,744</u>	
8						
9						
10	Estimate Through					
11	<input checked="" type="checkbox"/> PAA					
12	<input type="checkbox"/> Commission Hearing					
13						
14	Amortization Period 4 Years					
15	Explanation if different from Section 367.0816, Florida Statutes:					
16						
17	Amortization of Rate Case Expense:				(A) Water	(B) Wastewater
18						(C) Total
19		Prior Unamortized Rate Case Expense			0	N/A
20		Current Rate Case Expense			46,744	46,744
21					-----	-----
22		Total Projected Rate Case Expense			46,744	46,744
23					=====	=====
24		Annual Amortization			11,686	11,686
25					=====	=====
26		Test Year Amortization (2012)				0
27		Normalization Adjustment				11,686
28						<u>Sch. B-3</u>
29	Method of Allocation Between Systems: (Provide Calculation)					

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: B-11
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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.

Line
No. Meter Replacement Program (annually) & Tank Maintenance Program (5 years)

1	Tank Maintenance Program	Annually	2016	13,140	Amount Amortized (5 Year Period)
2	Tank Maintenance Program	Annually	2017	10,836	Amount Amortized (5 Year Period)
3	Tank Maintenance Program	Annually	2018	18,468	Amount Amortized (5 Year Period)
4	Tank Maintenance Program	Annually	2019	14,472	Amount Amortized (5 Year Period)
5					
6	Total			<u>56,916</u>	
7					
8	Four Year Average			<u>14,229</u>	
9					
10	Test Year Tank Maintenance Amortization (On Books)			<u>18,468</u>	
11	Normalization adjustment needed (Sch. B-3)			<u>-4,239</u>	

Allocation of Expenses

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Historic [X] or Projected []

Schedule: B-12
 Page 1 of 2
 Preparer: Larry P. King, Treasurer

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, wastewater & 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 Wastewater.

Line No.	Acct. No.	Description	(1) (2) (3) Allocation Percentages			(4) Total	(5) Description of Allocation Method	(6) (7) (8) Amounts Allocated			(9) Total
			Water	Wastewater	Other			Water	Wastewater	Other	
1	601	Salaries & Wages	Direct Costs	Direct Costs	N/A	Direct Costs	Employee's charge directly on time sheet for work on wastewater (See Vol. III, Sch. IX for example time sheets)	268,072	12,782	0	280,854
								-----	-----	-----	-----
								268,072	12,782	0	280,854
								=====	=====	=====	=====

Placid Lakes Utilities, Inc. owns and operates a small (13 commercial customers) wastewater plant. The wastewater operation is not regulated by the PSC. All costs associated with the wastewater operations (other than employee wages) are directly charged to the wastewater expense accounts (#426 – Nonutility Expenses).

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Historic [X] or Projected []

Schedule: B-12
 Page 2 of 2
 Preparer: Larry P. King, Treasurer

Explanation: Any system that has costs allocated or charged to it from a parent, affiliate or related party, in addition to those costs reported on Schedule B-12, shall file three copies of additional schedules that show the following information: For costs allocated to the utility in excess of 1% of test year revenues, additional information is required.

Item No.	Acct. No.	Entity Incurring Cost	Total Costs Being Allocated	Amount Allocated to Utility	Detailed Description & Itemization	Allocation or Direct Charging Method	Workpaper Allocation Method	Contracts or Agreements between Utility and Parent or Affiliates
1	604	LPH / Parent	40,915	26,066	Blue Cross & Blue Shield Group Health Ins. Policy	Direct costs for each employee	Amount billed from Ins. Co. for each employee; relative salary	No written contracts; Oral contracts only
2	641	LPH / Parent	20,966	15,072	Warehouse Rental	LPH taxes, Insurance, & Depreciation	\$5.24 / sq.' for 4,000 square feet	Rental Agreement Vol. III, Sch. XIII
3	641	LPH / Parent	10,818	9,420	Office Rental	LPH taxes, Insurance, & Depreciation	\$8.65 / sq.' for 1,250 square feet	Rental Agreement Vol. III, Sch. XIII
4	636	LPH / Parent	3,840	1,920	Office Cleaning Petty Cash	50% of costs	Relative square feet (1250/2500=50%)	No written contracts; Oral contracts only
5	636	LPH / Parent	4,036	2,018	Office Phone Century Link	50% of costs	Relative square feet (1250/2500=50%)	No written contracts; Oral contracts only
6	615	LPH / Parent	1,440	720	Office Electric Duke Energy	50% of costs	Relative square feet (1250/2500=50%)	No written contracts; Oral contracts only
7	615	LPH / Parent	318	318	Barn Electric Duke Energy	Direct cost	Amount of electric bill	No written contracts; Oral contracts only
8	<p>Organizational Chart: Lake Placid Holding Company, Inc. (LPH) owns 100% of the following companies: Placid Lakes Utilities, Inc. (PLU or Utility) Marketing Associates Group, Inc. (MAG) Laura Elowsky is President of all 3 companies; and owns 28.5% of LPH. Peggy Ann Brewer is Vice President & Secretary of all 3 companies; and owns 5.8% of LPH. Larry P. King is Treasurer of all 3 companies; and does not own any stock of LPH.</p>							
8	<p>Rule 25-30.438: LPH ceased being a "land developing company" on 10/30/1996. It de-registered with the Division of Land Sales, Department of Business Regulation at that time. No offering statements were filed with the Division of Land Sales. None of LPH's LPH's prior land sales purchase price was allocated to the cost of constructing PLU's water facilities.</p>							

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: B-13
 Page 1 of 1
 Preparer: Larry P. King, Treasurer
 Recap Schedules: B-1

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

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) % Non-Used and Useful	(6) Future Use Amount
1	INTANGIBLE PLANT					
2	301.1 Organization					
3	302.1 Franchises					
4	339.1 Other Plant & Misc. Equipment					
5	SOURCE OF SUPPLY AND PUMPING PLANT					
6	304.2 Structures & Improvements					
7	305.2 Collect. & Impound. Reservoirs	648		648		
8	306.2 Lake, River & Other Intakes					
9	307.2 Wells & Springs	3,799		3,799		
10	308.2 Infiltration Galleries & Tunnels					
11	309.2 Supply Mains	1,396		1,396		
12	310.2 Power Generation Equipment	3,578		3,578		
13	311.2 Pumping Equipment	7,234		7,234		
14	339.2 Other Plant & Misc. Equipment	167		167		
15	WATER TREATMENT PLANT					
16	304.3 Structures & Improvements	2,273		2,273		
17	320.3 Water Treatment Equipment	1,247		1,247		
18	339.3 Other Plant & Misc. Equipment					
19	TRANSMISSION & DISTRIBUTION PLANT					
20	304.4 Structures & Improvements					
21	330.4 Distr. Reservoirs & Standpipes	7,040		7,040		
22	331.4 Transm. & Distribution Mains	31,061		31,061	0.00%	0
23	332.4 Services	6,569		6,569		
24	334.4 Meters & Meter Installations	18,764		18,764		
25	335.4 Hydrants	763		763		
26	339.4 Other Plant & Misc. Equipment					
27	GENERAL PLANT					
28	304.5 Structures & Improvements					
29	340.5 Office Furniture & Equipment	859		859		
30	341.5 Transportation Equipment	16,963		16,963		
31	342.5 Stores Equipment					
32	343.5 Tools, Shop & Garage Equipment	429		429		
33	344.5 Laboratory Equipment					
34	345.5 Power Operated Equipment					
35	346.5 Communication Equipment	709		709		
36	347.5 Miscellaneous Equipment	3,797		3,797		
37	348.5 Other Tangible Plant					
38	TOTAL DEPRECIATION EXPENSE	\$ 107,296	\$ 0	107,296		\$ 0
39	LESS: AMORTIZATION OF CIAC					
40	CIAC – Plant	7,199		7,199		
41	CIAC – Mains	29,981		29,981	0.00%	0
42	CIAC – Services	2,969		2,969		
43	CIAC – Meters	12,498		12,498		
44	TOTAL AMORTIZATION EXPENSE	52,647	0	52,647		0
	NET DEPRECIATION EXPENSE - WATER	\$ 54,649	\$ 0	54,649		\$ 0

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Historic [] or Projected []

Schedule: B-14
 Page 1 of 1
 Preparer: Larry P. King, Treasurer
 Recap Schedules: B-2

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

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) % Non-Used and Useful	(6) Future Use Amount
1	INTANGIBLE PLANT					
2	351.1 Organization					
3	352.1 Franchises					
4	389.1 Other Plant & Misc. Equipment					
5	COLLECTION PLANT					
6	354.2 Structures & Improvements					
7	360.2 Collection Sewers - Force					
8	361.2 Collection Sewers - Gravity					
9	362.2 Special Collecting Structures					
10	363.2 Services to Customers					
11	364.2 Flow Measuring Devices					
12	365.2 Flow Measuring Installations					
13	389.2 Other Plant & Misc. Equipment					
14	SYSTEM PUMPING PLANT					
15	354.3 Structures & Improvements					
16	370.3 Receiving Wells					
17	371.3 Pumping Equipment					
18	389.3 Other Plant & Misc. Equipment					
19	TREATMENT AND DISPOSAL PLANT					
20	354.4 Structures & Improvements					
21	380.4 Treatment & Disposal Equipment					
22	381.4 Plant Sewers					
23	382.4 Outfall Sewer Lines					
24	389.4 Other Plant & Misc. Equipment					
25	GENERAL PLANT					
26	354.5 Structures & Improvements					
27	390.5 Office Furniture & Equipment					
28	391.5 Transportation Equipment					
29	392.5 Stores Equipment					
30	393.5 Tools, Shop & Garage Equipment					
31	394.5 Laboratory Equipment					
32	395.5 Power Operated Equipment					
33	396.5 Communication Equipment					
34	397.5 Miscellaneous Equipment					
35	398.5 Other Tangible Plant					
36	TOTAL DEPRECIATION EXPENSE	\$	\$	\$		\$
	LESS: AMORTIZATION OF CIAC					
	NET DEPRECIATION EXPENSE - WASTEWS	\$	\$	\$		\$

This schedule is not applicable.

The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.

Taxes Other Than Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Historic [X] or Projected []

Schedule: B-15
 Page 1 of 1
 Preparer: Larry P. King, Treasurer
 Recap Schedules: B-1,B-2

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

Line No.	(1) Description	(2) Regulatory Assessment Fees (RAFTs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Other	(6) Total
WATER						
1	Test Year Per Books	30,254	23,935	18,952	6,950	80,091
Adjustments to Test Year (Explain)						
2	Prior year tax liability (Vol. III, Sch. X)		-2,267			-2,267
3	Non-Used & Useful (Sch. B-3)			-1,672		-1,672
4						
5						
6	Total Test Year Adjustments	0	-2,267	-1,672	0	-3,939
7	Adjusted Test Year	30,254	21,668	17,280	6,950	76,152
8	RAFTs Assoc. with Revenue Increase	4,217				4,217
9	Total Balance	34,471	21,668	17,280	6,950	80,369
WASTEWATER						
10	Test Year Per Books	Not Applicable				
Adjustments to Test Year (Explain)						
11						
12						
13						
14						
15	Total Test Year Adjustments					
16	Adjusted Test Year					
17	RAFTs Assoc. with Revenue Increase					
18	Total Balance					

Describe All Allocation Methods and Provide Calculations:
 There is no allocation of Taxes Other than Income

Supporting Schedule: Schedule E-9

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: Directory of "C" Schedules
Page 1 of 1
Preparer: Larry P. King, Treasurer

SCHEDULE TITLE	SCH. NO.
Reconciliation of Total Tax Provision	C-1
State and Federal Income Tax Calculation - Current	C-2
Schedule of Interest in Tax Expense Calculation	C-3
Book/Tax Timing Differences – Permanent	C-4
Deferred Income Tax Expense	C-5
Accumulated Deferred Income Taxes - Summary	C-6
Investment Tax Credits – Analysis	C-7
Parent(s) Debt Information	C-8
Income Tax Returns	C-9
Miscellaneous Tax Information	C-10

Reconciliation of Total Income Tax Provision

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Historic [X] or Projected []

Schedule: C-1
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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	Water	Wastewater
1	Current Tax Expense	C-2	0 *	5,209	5,209	5,209	0
2	Deferred Income Tax Expense	C-5	5,890	-944	4,946	4,946	0
3	ITC Realized This Year	C-7	0	0	0	0	0
4	ITC Amortization (3% ITC and IRC 46(f)(2))	C-7	0	0	0	0	0
5	Parent Debt Adjustment	C-8	0	0	0	0	0
6	Total Income Tax Expense		5,890	4,266	10,156	10,156	0

* No current tax expense or benefit is recorded on books, due to Net Operating Loss Carryover

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

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Historic [] or Projected []

Schedule: C-2
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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.

	Total Per Books	Utility Adjustments	Utility Adjusted	Water	Wastewater
1 Net Utility Operating Income (loss) (Sch. B-1)	-12,020	64,063	52,043	52,043	0
2 Add: Income Tax Expense Per Books (Sch. B-1)	5,890	11,778	17,668	17,668	0
3 Subtotal	-6,130	75,842	69,712	69,712	0
4 Less: Interest Charges (Sch. C-3)	10,313	6,755	17,068	17,068	0
5 Taxable Income Per Books	-16,443	69,087	52,644	52,644	0
6 Schedule M Adjustments:					
7 Permanent Differences (From Sch. C-4)	0	0	0	0	0
8 Timing Differences (From Sch. C-5)	-35,813	3,723	-32,090	-32,090	0
9 Total Schedule M Adjustments	-35,813	3,723	-32,090	-32,090	0
10 Taxable Income Before State Taxes	-52,256	72,809	20,553	20,553	0
11 Less: State Income Tax Exemption (use 0)	0	0	0	0	0
12 State Taxable Income	-52,256	72,809	20,553	20,553	0
13 State Income Tax (5.5%)	-2,874	4,005	1,130	1,130	0
14 Emergency Excise Tax					
16 Current State Income Taxes	-2,874	4,005	1,130	1,130	0
17 Federal Taxable Income (Line 9 - Line 15)	-49,382	68,805	19,423	19,423	0
18 Federal Income Tax Rate (34%)	21.0%	21.0%	21.0%	21.0%	21.0%
19 Federal Income Taxes (Line 16 x Line 17)	-10,370	14,449	4,079	4,079	0
20 Less: Investment Tax Credit Realized	0	0	0	0	0
22 Current Federal Inc. Taxes (Line 18 - Line 19)	-10,370	14,449	4,079	4,079	0
23 Summary:					
24 Current State Income Taxes (Line 15)	-2,874	4,005	1,130	1,130	0
25 Current Federal Income Taxes (Line 20)	-10,370	14,449	4,079	4,079	0
25 Current tax adjustments *	13,244	-13,244			
26 Total Current Income Tax Expense (To C-1)	0	5,209	5,209	5,209	0

* No current tax expense or benefit is recorded on books, due to Net Operating Loss Carryover

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
 Schedule: C-3
 Page 1 of 1
 Preparer: Larry P. King, Treasurer
 Supporting Schedules: D-1,C-8
 Recap Schedules: C-2

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Historic [X] or Projected []

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	Wastewater
1	Interest on Long-Term Debt	10,120	4,632 *	14,752	14,752	0
2	Amortization of Debt Premium, Disc. and Expense Net	193	2,123 *	2,316	2,316	0
3	Interest on Short-Term Debt	0	0	0	0	0
4	Other Interest Expense	0	0	0	0	0
5	AFUDC	0	0	0	0	0
6	ITC Interest Synchronization (IRC 46(f)(2) only - See below)	0	0	0	0	0
7	Total Used For Tax Calculation	10,313	6,755	17,068	17,068	0

* Advances from Associated Company without regular principal payment are treated as Common Equity for rate setting purposes (-5,903) Interest expense (+10,535) on new loan to fund proforma projects. (Sch. XI, Summary & Part E) Annualize deferred interest amortization on Ford credit loan. (+2,316 total – 193 books = +2,123)

Calculation of ITC Interest Synchronization Adjustment ONLY for Option 2 companies (See Sch. C-8, pg. 4)

Balances From Schedule D-1	Amount	Ratio	Cost	Total Weighted Cost	Debt Only Weighted Cost
8 Long-Term Debt					
9 Short-Term Debt					
10 Preferred Stock					---
11 Common Equity					---
12 Total					
13 ITCs (from D-1, Line 7)					
14 Weighted Debt Cost (From Line 12)					
15 Interest Adjustment (To Line 6)					

Book/Tax Differences - Permanent

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: C-4

Docket No.: 130025-WU

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

Historic or Projected

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.

No Permanent Differences.

Supporting Schedules: None

Recap Schedules: C-2

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Historic [X] or Projected []

Schedule: C-5
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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	Wastewater
Timing Differences:						
1	Tax Depreciation and Amortization	88,662		88,662	88,662	0
2	Book Depreciation and Amortization	54,649	3,723	58,372	58,372	0
3	Difference	34,013	-3,723	30,290	30,290	0
4	Other Timing Differences (Itemize):					
5	Bad debt provision	1,800		1,800	1,800	0
7						
8						
9						
10	Total Timing Differences (To C-2)	35,813	-3,723	32,090	32,090	0
11	State Tax Rate	5.5%	5.5%	5.5%	5.5%	5.5%
12	State Deferred Taxes (Line 5 x Line 6)	1,970	-205	1,765	1,765	0
13	Timing Differences For Federal Taxes (L.5-L.7)	33,843	-3,518	30,325	30,325	0
14						
15	Federal Tax Rate	21.0%	21.0%	21.0%	21.0%	21.0%
16	Federal Deferred Taxes (Line 8 x Line 9)	7,107	-739	6,368	6,368	0
17	Add: State Deferred Taxes (Line 7)	1,970	-205	1,765	1,765	0
18	Deferred tax adjustment *	-3,187		-3,187	-3,187	0
19	Total Deferred Tax Expense (To C-1)	5,890	-944	4,946	4,946	0

* Deferred tax on books calculated using the balance sheet approach instead of the income statement approach.

Recap Schedules: C-2
 Supporting Schedule: Volume IV, Workpaper 1

Accumulated Deferred Income Taxes - Summary

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: C-6
 Page 1 of 3
 Preparer: Larry P. King, Treasurer

Explanation: For each of the accumulated deferred tax accounts provide a summary of the ending balances as reported on pages 2 & 3 of this schedule. The same annual balances should be shown.

Line No.	Year	Account No. 282			Account No. 190			Net Deferred Income Taxes		
		State	Federal	Total	State	Federal	Total	State	Federal	Total
1	2013	5,341	31,189	36,530	0	0	0	5,341	31,189	36,530
2	2014	5,793	33,832	39,625	0	0	0	5,793	33,832	39,625
3	2015	5,877	34,320	40,197	0	0	0	5,877	34,320	40,197
4	2016	4,809	28,083	32,892	0	0	0	4,809	28,083	32,892
5	2017	3,767	21,999	25,766	0	0	0	3,767	21,999	25,766
6	2018	5,028	26,611	31,638	0	0	0	5,028	26,611	31,638

Note: Total deferred taxes allocated 85.38% to Federal and 14.62% to State.
 This is the relationship between the combined tax rate of 37.63% and the Florida tax rate of 5.5%.
 This relationship changed to 78.03% and 21.70% in 2018 when the combined tax rate dropped to 25.345%.

Supporting Schedules: C-7, Pg 2 & 3
 Recap Schedules: A-18,A-19,D-2

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: C-6
 Page 2 of 3
 Preparer: Larry P. King, Treasurer

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. 282					Account No. 190				
		Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
1	2013	5,179	162			5,341	0			0	
2	2014	5,341	452			5,793	0			0	
3	2015	5,793	84			5,877	0			0	
4	2016	5,877	-1,068			4,809	0			0	
5	2017	4,809	-1,042			3,767	0			0	
6	2018	3,767	1,261			5,028	0			0	

Note: Total deferred taxes allocated 85.38% to Federal and 14.62% to State.
 This is the relationship between the combined tax rate of 37.63% and the Florida tax rate of 5.5%.
 This relationship changed to 78.03% and 21.70% in 2018 when the combined tax rate dropped to 25.345%.

Supporting Schedules: None
 Recap Schedules: C-6

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: C-6
 Page 3 of 3
 Preparer: Larry P. King, Treasurer

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. 282					Account No. 190				
		Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance	Beginning Balance	Current Year Deferral	Flowback To Curr. Year	Adjust. Debit (Credit)	Ending Balance
1	2013	30,246	943			31,189	0				0
2	2014	31,189	2,643			33,832	0				0
3	2015	33,832	488			34,320	0				0
4	2016	34,320	-6,237			28,083	0				0
5	2017	28,083	-6,084			21,999	0				0
6	2018	21,999	4,612			26,611	0				0

Note: Total deferred taxes allocated 85.38% to Federal and 14.62% to State.
 This is the relationship between the combined tax rate of 37.63% and the Florida tax rate of 5.5%.
 This relationship changed to 78.03% and 21.70% in 2018 when the combined tax rate dropped to 25.345%.

Supporting Schedules: None
 Recap Schedules: C-6

Investment Tax Credits - Analysis

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: C-7
 Page 1 of 4
 Preparer: Larry P. King, Treasurer

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.	Year	3% ITC						4% ITC					
		Amount Realized			Amortization			Amount Realized			Amortization		
		Beginning Balance	Current Year	Prior Year Adjust.	Current Year	Prior Year Adjust.	Ending Balance	Beginning Balance	Current Year	Prior Year Adjust.	Current Year	Prior Year Adjust.	Ending Balance
1		0				0	0						0

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

Supporting Schedules: None
 Recap Schedules: C-2,C-3,C-10,D-2,A-18,A-19

Investment Tax Credits - Analysis

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: C-7
 Page 2 of 4
 Preparer: Larry P. King, Treasurer

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.	Year	8% ITC						10% ITC					
		Amount Realized			Amortization			Amount Realized			Amortization		
		Beginning Balance	Current Year	Prior Year Adjust.	Current Year	Prior Year Adjust.	Ending Balance	Beginning Balance	Current Year	Prior Year Adjust.	Current Year	Prior Year Adjust.	Ending Balance
1		0				0	0						0

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

Supporting Schedules: None
 Recap Schedules: C-2,C-3,C-10,D-2,A-18,A-19

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: C-7
Page 3 of 4
Preparer: Larry P. King, Treasurer

Explanation: Explain accounting policy as to method of amortization for both progress payment and other ITC. Explanation should include at least a description of how the time period for amortization is determined, when it begins, under what circumstances it changes, etc. If there are unused ITC, supply a schedule showing year generated, amount generated, total amount used and remaining unused portion.

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

Investment Tax Credits - Section 46(f) Election

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: C-7

Docket No.:

Page 4 of 4

Test Year Ended: 12/31/16

Preparer: Larry P. King, Treasurer

Historic or Projected

Explanation: Provide a copy of the election made under Section 46(f), Internal Revenue Code.

Because the Utility has no Investment Tax Credits, no election has been made.

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule: C-8
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

Explanation: Provide the information required to adjust income tax expense by
 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
 and an average basis. Amounts should be parent only.

Line No.	Description	Parent's Name: Average Amount	Lake Placid Holding Co.		
			% of Total	Cost Rate	Weighted Cost
1	Long-Term Debt	41,352	0.82%	2.76%	9
2	Short-Term Debt	0	0.00%	0.00%	0
3	Preferred Stock	1,180,000	23.43%	7.00%	19,355
4	Common Equity (State Retained Earnings Separately - Parent Only)	239,271 3,575,145	4.75% 71.00%	9.07% 9.07%	1,031 230,133
5	Deferred Income Tax	0	0.00%	0.00%	0
6	Other	0	0.00%	0.00%	0
7	Total	5,035,768	100.00%		250,528
8	Weighted Cost Parent Debt X 25.345% (or applicable consolidated tax rate) X Equity of Subsidiary (To C-1) (Consolidated effective tax rate = 0%; due to large NOL carryover)				0

Supporting Schedules: None
 Recap Schedules: C-3

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: C-9
Page 1 of 1
Preparer: Larry P. King, Treasurer

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.

In order to maintain confidentiality of the information contained in the consolidated tax return: copies of Federal & Florida income tax returns are available at the Utility's office located at 410 Washington Blvd. NW, Lake Placid, FL 33852. Placid Lakes Utilities, Inc. is included in the consolidated Federal & Florida income tax returns of it's parent company, Lake Placid Holding Co.

Miscellaneous Tax Information

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: C-10
Page 1 of 1
Preparer: Larry P. King, Treasurer

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

- | | | |
|-----|---------------------------------------------------------------------------------|--------------|
| (1) | What tax years are open with the Internal Revenue Service? | 2016 to 2018 |
| (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 |

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: Directory of "D" Schedules
Page 1 of 1
Preparer: Larry P. King, Treasurer

SCHEDULE TITLE -----	SCH. NO. -----
Schedule of Requested Cost of Capital	D-1
Reconciliation of Capital Structure to Requested Rate Base	
Beginning and End of Year Average	D-2
Preferred Stock Outstanding	D-3
Simple Average Cost of Short-Term Debt	D-4
Cost of Long-Term Debt	
Beginning and End of Year Average	D-5
Cost of Variable Rate Long-Term Debt	
Beginning and End of Year Average	D-6
Schedule of Customer Deposits	
13-Month Average	D-7

Schedule of Requested Cost of Capital
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: D-1
Page 1 of 1
Preparer: Larry P. King, Treasurer
Subsidiary [X] or Consolidated []

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.	Class of Capital	(1) Reconciled To Requested Rate Base	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
1	Long-Term Debt	239,187	30.65%	3.45%	1.06%
2	Short-Term Debt				
3	Preferred Stock				
4	Customer Deposits	37,450	4.80%	2.00%	0.10%
5	Common Equity	474,909	60.87%	9.07%	5.52%
6	Tax Credits - Zero Cost				
7	Tax Credits - Wtd. Cost				
8	Accum. Deferred Income Taxes	28,711	3.68%	0.00%	0.00%
9	Other (Explain)				
10	Total	780,258	100.00%		6.67%

2018 Leverage Formula (PSC-2018-0327-PAA-WS)

Return On Equity = 6.24% + (1.88 / 66.50%) = 9.07%

Equity Ratio =(Common Equity / Common Equity + Preferred Equity + LT &ST Debt)) = 66.50%

Supporting Schedules: D-2
Recap Schedules: A-1,A-2

Reconciliation of Capital Structure to Requested Rate Base
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: D-2
Page 1 of 1
Preparer: Larry P. King, Treasurer

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 basis is used.

Line No.	(1) Class of Capital	(2) Test Year Per Books	(3) Reconciliation Adjustments		(5) Prorata *	(6) Reconciled To Requested Rate Base
			(4) Specific (Explained Below)	(4) Specific (Explained Below)		
1	Long-Term Debt	466,426	-50,047 *	-198,511 @	21,319 &	239,187
2	Short-Term Debt					
3	Preferred Stock					
4	Common Equity	261,465	-27,396 #	198,511 @	42,329 &	474,909
5	Customer Deposits	40,820	-3,370 *			37,450
6	Tax Credits - Zero Cost					
7	Tax Credits - Wtd. Cost					
8	Accum. Deferred Income Tax	31,656	-2,945 *			28,711
9	Other (Explain)					
10	Total	800,367	-83,758	0	63,648	780,258

Corresponding adjustments to rate base below:

	Amount
11 # Non-Utility Property – Wastewater Plant	-27,396
12 @ Advances (with indefinite term) from Associated Company are treated as Common Equity	-198,511
13 * Adjustment for beginning & end of year average	-56,362
14 & Adjustment to balance equity with Rate Base Schedule A-1	63,648

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: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Utility [X] or Parent []
 Historic [X] or Projected []

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.

Schedule: D-3
 Page 1 of 2
 Preparer: Larry P. King, Treasurer

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			Call	Principal		(Discount)	(Discount)	Issuing	Issuing		Rate	Dollar	
Line	Description, Coupon	Issue Date	Provision	Sold	Principal	on Principal	Premium	Expense	Expense	Net	(Contract	Dividend	Effective
No.	Rate, Years of Life		Special	(Face	Amount	Amount	With	Associated	Associated	Proceeds	Rate on	Face Value	Cost Rate
			Restrict.	Value)	Outstanding	Sold	Col (5)	With Col(4)	With Col(5)	(5)-(9)+(7)	Face	(11)x(5)	(12)/(10)
											Value)		

1 There is no preferred stock issued for Placid Lakes Utilities, Inc.

Recap Schedules: A-19,D-2

Preferred Stock Outstanding

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Utility [] or Parent [X]
 Historic [X] or Projected []

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.

Schedule: D-3
 Page 2 of 2
 Preparer: Larry P. King, Treasurer

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line No.	Description, Coupon Rate, Years of Life	Issue Date	Call Provision Special Restrict.	Principal Amount Sold (Face Value)	Principal Amount Outstanding	(Discount) Premium on Principal Amount Sold	(Discount) Premium Associated With Col (5)	Issuing Expense Associated With Col(4)	Issuing Expense Associated With Col(5)	Net Proceeds (5)-(9)+(7)	Rate (Contract Rate on Face Value)	Dollar Dividend Face Value (11)x(5)	Effective Cost Rate (12)/(10)
1	Non-Cumulative 7%; Non-Voting (Parent Co. Preferred Stock)	10/01/56	None	1,180,000	1,180,000	0	0	0	0	1,180,000	7.00%	82,600	7.00%

Recap Schedules: A-19,D-2

Simple Average Cost of Short-Term Debt

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Utility [X] or Parent []
 Historic [X] or Projected []

Schedule: D-4
 Page 1 of 2
 Preparer: Larry P. King, Treasurer

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.

Line No.	Lender	(1) Total Interest Expense	(2) Maturity Date	(3) Simple Average Amt. Outstanding	(4) Effective Cost Rate
----------	--------	-------------------------------	----------------------	----------------------------------------	----------------------------

1 There is no short-term debt for Placid Lakes Utilities, Inc.

Total	----- 0 =====	----- 0 =====	----- 0% =====
-------	---------------------	---------------------	----------------------

Recap Schedules: A-19,D-2

Simple Average Cost of Short-Term Debt

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Utility [] or Parent [X]
 Historic [X] or Projected []

Schedule: D-4
 Page 2 of 2
 Preparer: Larry P. King, Treasurer

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.

Line No.	Lender	(1) Total Interest Expense	(2) Maturity Date	(3) Simple Average Amt. Outstanding	(4) Effective Cost Rate
----------	--------	-------------------------------	----------------------	----------------------------------------	----------------------------

1 There is no short-term debt for Lake Placid Holding Company, the parent of the utility.

Total	----- 0 =====	----- 0 =====	----- 0% =====
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Recap Schedules: A-19,D-2

Cost of Long-Term Debt
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Utility or Parent
Historic or Projected

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.

Schedule: D-5
Page 1 of 2
Preparer: Larry P. King, Treasurer

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Outstanding Within One Year	Un-amortized Discount (Premium) With Col(4)	Un-amortized Issuing Expense Assoc. With Col(4)	Annual Amort. Of Discount (Premium) on Principal Outstanding	Annual Amort. of Issuing Expense on Principal Outstanding	Interest Cost (Coupon Rate) x Col (4)	Total Interest Cost (8)+(9)+(10)	Effective Cost Rate (11)/((4)-(6)-(7))
1	LPHC Operating; 3%; 7 Yrs.	8/18 – 7/25	284,718	187,933	23,400	0	0	0	0	5,638	5,638	3.00%
2	LPHC Plant; 3%; Var. Yrs.	1/09 – Indefinite*	130,955	139,303	0	0	0			4,179	4,179	3.00%
3	LPHC Line; 3%; Var. Yrs.	1/09 – Indefinite*	53,320	59,209	0	0	0			1,776	1,776	3.00%
4	Ford Credit; 10.69%; 6 Yrs.	12/18 – 12/24	52,086	29,936	8,676	13,724	0	2,316	0	0	2,316	14.29%

* Note: The Plant Expansion & Line Extension loans were authorized in the 1996 PSC Rate Case. The principal and accrued interest is repaid solely from hook-up fees generated from new customers. Because of the economic slow down in the real estate market, new connections have dwindled to only a few each year. Thus, the hook-up fees are not sufficient to even cover the cost of accruing interest.

Total			521,079	416,380	32,076	13,724	0	2,316	0	11,593	13,909	3.45%
			=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

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

Cost of Long-Term Debt
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Utility [] or Parent [X]
Historic [X] or Projected []

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.

Schedule: D-5
Page 2 of 2
Preparer: Larry P. King, Treasurer

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Outstanding Within One Year	Un-amortized Discount (Premium) With Col(4)	Un-amortized Issuing Expense Assoc. 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 (8)+(9)+(10)	Effective Cost Rate (11)/((4)-(6)-(7))
1	Center State; 3.5%; 5 Yrs. (Parent Co. Debt)	12/18-12/23	35,970	17,985	9,018	0	0	0	0	629	629	3.50%
2	John Deere; 2%; 3 Yrs. (Parent Co. Debt)	6/16-6/19	66,138	21,540	10,517	0	0	0	0	431	431	2.00%
Total			102,108	39,525	19,535	0	0	0	0	1,060	1,060	2.68%

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

Cost of Variable Rate Long-Term Debt
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Utility or Parent
Historic or Projected

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.

Schedule: D-6
Page 1 of 2
Preparer: Larry P. King, Treasurer

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Outstanding Within One Year	Un-amortized Discount (Premium) Associated With Col(4)	Un-amortized 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 (8)+(9)+(11)	Effective Cost Rate (11)/((4) -(6)-(7))
1	PLU has no variable rate long-term debt		0	0	0	0	0	0	0	0	0	0	0.00%
Total			0	0	0	0	0	0	0	0	0	0	0.00%

Supporting Schedules: None
Recap Schedules: A-19,D-2

Cost of Variable Rate Long-Term Debt
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Utility [] or Parent [X]
Historic [X] or Projected []

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.

Schedule: D-6
Page 2 of 2
Preparer: Larry P. King, Treasurer

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line No.	Description, Coupon Rate, Years of Life	Issue Date-Maturity Date	Principal Amount Sold (Face Value)	Principal Amount Outstanding	Amount Outstanding Within One Year	Un-amortized Discount (Premium) Associated With Col(4)	Un-amortized 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 (8)+(9)+(11)	Effective Cost Rate (11)/((4) -(6)-(7))
1	Merrill Lynch Line of Credit (Parent Co. Debt)	11/11 – Indefinite	500,000	1,827	0	0	0	0	0	Prime+1%	81	81	4.43%
Total			<u>500,000</u>	<u>1,827</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>81</u>	<u>81</u>	<u>4.43%</u>
			=====	=====	=====	=====	=====	=====	=====		=====	=====	=====

Supporting Schedules: None
Recap Schedules: A-19,D-2

Schedule of Customer Deposits
13-Month Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Utility or Parent
Historic or Projected

Schedule: D-7
Page 1 of 2
Preparer: Larry P. King, Treasurer

Explanation: Provide a schedule of customer deposits on a 13-month average basis.

	(1)	(2)	(3)	(4)	(5)	(8)
Line No.	For the Month Ended	Beginning Balance	Deposits Received	Deposits Refunded	Ending Balance (2+3-4)	Average Balance
1	Jan 31, 2018	34,080	1,900	700	35,280	34,680
2	Feb 28, 2018	35,280	900	1,000	35,180	35,230
3	Mar 31, 2018	35,180	2,000	1,100	36,080	35,630
4	Apr 30, 2018	36,080	1,900	1,000	36,980	36,530
5	May 31, 2018	36,980	1,300	800	37,480	37,230
6	Jun 30, 2018	37,480	2,000	900	38,580	38,030
7	Jul 31, 2018	38,580	1,500	1,400	38,680	38,630
8	Aug 31, 2018	38,680	2,140	600	40,220	39,450
9	Sep 30, 2018	40,220	1,300	1,500	40,020	40,120
10	Oct 31, 2018	40,020	1,600	300	41,320	40,670
11	Nov 30, 2018	41,320	600	1,400	40,520	40,920
12	Dec 31, 2018	40,520	1,000	700	40,820	40,670
13	Jan 31, 2019	40,820	1,000	1,800	40,020	40,420
	Total	34,080	19,140	13,200	40,020	37,050
			Test Year (2018) Average		<u>37,450</u>	

Recap Schedules: A-19,D-2

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: Directory of "E" Schedules
Page 1 of 1
Preparer: Larry P. King, Treasurer

SCHEDULE TITLE	SCH. NO.
Rate Schedule	E-1
Revenue Schedule at Present & Proposed Rates	E-2
Customer Monthly Billing Schedule	E-3
Miscellaneous Service Charges	E-4
Miscellaneous Service Charge Revenues	E-5
Public Fire Hydrants Schedule	E-6
Private Fire Protection Service	E-7
Contracts and Agreements Schedule	E-8
Tax or Franchise Fee Schedule	E-9
Service Availability Charges Schedule	E-10
Guaranteed Revenues Received	E-11
Class A Utility Cost of Service Study	E-12
Projected Test Year Revenue Calculation	E-13
Billing Analysis Schedules	E-14

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-1
 Page 1 of 1
 Preparer: Larry P. King, Treasu

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

(1) Class/Meter Size	(2) Present Rates +	(3) Proposed Rates *
<u>Residential Service</u>		
Base Facility Charge:		
5/8" x 3/4"	\$11.59	\$11.76
1"	\$28.98	\$29.39
1-1/2"	\$57.95	\$58.78
2"	\$92.72	\$94.04
3"	\$185.44	\$188.08
4"	\$289.75	\$293.88
6"	\$579.50	\$587.75
Gallage charge / 1,000 g:		
0 to10,000 gallons	\$4.34	\$5.21
10,001 to 20,000 gallons	\$6.52	\$7.81
20,001 gallons and over	\$8.68	\$10.41
<u>General Service</u>		
Base Facility Charge:		
5/8" x 3/4"	\$11.59	\$11.76
1"	\$28.98	\$29.39
1-1/2"	\$57.95	\$58.78
2"	\$92.72	\$94.04
3"	\$185.44	\$188.08
4"	\$289.75	\$293.88
6"	\$579.50	\$587.75
Gallage charge / 1,000 g:		
All gallons	\$4.64	\$5.57
Other (list)	N/A	N/A

* See Schedule E-2, Page 2 for Rate Development Schedule
 + See Volume III, Schedule XII for existing tariff sheets

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-2
 Page 1 of 2
 Preparer: Larry P. King, Treasurer

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, revenue calculation must be made for each period.

(1) Class/Meter Size	(2) Number Bills	(3) Consumption in kgals	(4) Present Rate	(5) 12 Month Revenues at Present Rates Effective Jan. 2018	(6) Proposed Rate	(7) 12 Month Revenues at Proposed Rates (Repression 0%)
Residential Service						
5/8" x 3/4"	23,348		\$11.59	\$270,603	\$11.76	\$274,456
0 to 10,000 gallons		75,523	\$4.34	\$327,770	\$5.21	\$393,187
10,001 to 20,000 gallons		3,120	\$6.52	\$20,342	\$7.81	\$24,365
Over 20,000 gallons		1,987	\$8.68	\$17,247	\$10.41	\$20,689
1"	324		\$28.98	\$9,390	\$29.39	\$9,522
0 to 10,000 gallons		1,398	\$4.34	\$6,067	\$5.21	\$7,278
10,001 to 20,000 gallons		274	\$6.52	\$1,786	\$7.81	\$2,140
Over 20,000 gallons		67	\$8.68	\$582	\$10.41	\$698
Total Residential	23,672	82,369		653,788		732,334
Average Bill				<u>\$27.62</u>		<u>\$30.94</u>
General Service						
5/8" x 3/4"	181		\$11.59	\$2,098	\$11.76	\$2,128
Gallons		186	\$4.64	\$863	\$5.57	\$1,036
1"	132		\$28.98	\$3,825	\$29.39	\$3,879
Gallons		1,036	\$4.64	\$4,807	\$5.57	\$5,771
1 1/2"	12		\$57.95	\$695	\$58.78	\$705
Gallons		186	\$4.64	\$863	\$5.57	\$1,036
2"	84		\$92.72	\$7,788	\$94.04	\$7,899
Gallons		612	\$4.64	\$2,840	\$5.57	\$3,409
Total General Service	409	2,020		\$23,780		\$25,864
Average Bill				<u>\$58.14</u>		<u>\$63.24</u>
Totals	24,081	84,389		\$677,567		\$758,198
Water usage repression adjustment	@	0.00%				
Adjusted water usage		<u>84,389</u>				
Misc. Serv. Charges				\$7,817		\$7,817
Total Revenue				\$685,384	Sch. B-1	\$766,015
Adjusted Test Year Revenue				<u>\$668,899</u>		<u>\$668,899</u>
Difference (Explain Col. 5) (Col. 7 is Requested Rate Increase)				<u>\$16,485 *</u>		<u>\$97,116</u>

NOTE: No rate change occurred during the test year.

* The difference relates to: Adjustments to customer bills upon complaints, not considered in billing analysis (\$8,907). Difference between billing system calculations and consolidated factor analysis (unknown effect).

+ See Schedule E-2, Page 2, Rate Development Schedule for calculation of proposed rates.

@ Per Final Order in last rate case: "the approved rate increase is relatively low and would not warrant a repression adjustment."

Rate Development Schedule

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Interim [] Final [X]
 Historical [X] Projected []

Schedule: E-2
 Page 2 of 2
 Preparer: Larry P. King, Treasurer

	Test Year	Base Facility	Gallorage	Base Facility Cost	Gallorage Cost
Operation & Maintenance	557,563	40%	60%	223,025	334,538
Depreciation, net of CIAC Amort.	58,372	40%	60%	23,349	35,023
Taxes, Other than Income	80,369	40%	60%	32,148	48,221
Income Taxes	17,668	40%	60%	7,067	10,601
Return on Investment	52,043	40%	60%	20,817	31,226
Total Revenue Requirement	766,015			306,406	459,609
Less: Miscellaneous Revenue	-7,817	100%	0%	-7,817	0
Total Revenue for Rate Setting	758,198			298,589	459,609

Water Monthly Service Rates: Residential, General Service & Multi-Family

Base Facility Charge by Meter Size:	# Mo. Bills	Weighted Relative %	Allocated Revenue	Bills or kgals * Factor	Rates
5/8" x 3/4"	23,529	92.63%	276,584	1.0	11.76
1"	456	4.49%	13,401	2.5	29.39
1-1/2"	12	0.24%	705	5.0	58.78
2"	84	2.65%	7,899	8.0	94.04
3"	0	0.00%	0	16.0	188.08
4"	0	0.00%	0	25.0	293.88
6"	0	0.00%	0	50.0	587.75
Totals	24,081	100.00%	298,589	25,401	
				<i># Weighted Bills</i>	
Gallorage Charge:	<u># kgals</u>				
0 to 10,000 Gallons	76,921	87.13%	400,465	1.0	5.21
10,001 to 20,000 Gallons	3,394	5.77%	26,505	1.5	7.81
Over 20,000 Gallons	2,054	4.65%	21,387	2.0	10.41
General Service per 1,000 Gallons	2,020	2.45%	11,253	1.07	5.57
Totals	84,389	100.00%	459,609	88,281	
				<i># Weighted kgals</i>	

* Per PLU's last rate case, Order No. PSC-13-0646-PAA-WU, "the appropriate rate structure for the water system's residential customers is a continuation of the BFC and three tier inclining block rate structure. The usage blocks shall be: a) 0-10,000 gallons; b) 10,001-20,000 gallons; and c) usage in excess of 20,000 gallons, and usage block rate factors of 1.0, 1.5 and 2.0. We find that the appropriate rate structure for the water system's general service customers is a continuation of the BFC and uniform gallonage charge. We approve an across-the-board increase due to the low revenue requirement of 7.84 percent to existing rates."

Customer Monthly Billing Schedule

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-3
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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

Line No.	(1) Month/ Year	(2) Residential	(3) General Service	(4) Multi-Family Dwelling	(5) Private Fire Protection	(6) Other	(7) Total
1	Jan. 2018	1,968	32				2,000
2	Feb. 2018	1,970	32				2,002
3	Mar. 2018	1,970	32				2,002
4	Apr. 2018	1,973	32				2,005
5	May 2018	1,968	32				2,000
6	Jun. 2018	1,972	32				2,004
7	Jul. 2018	1,972	32				2,004
8	Aug. 2018	1,969	37				2,006
9	Sep. 2018	1,970	37				2,007
10	Oct. 2018	1,967	37				2,004
11	Nov. 2018	1,984	37				2,021
12	Dec. 2018	1,989	37				2,026
	Total	23,672	409	0	0	0	24,081

See Volume II, Billing Analysis, for source of above information

Miscellaneous Service Charges

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-4
 Page 1 of 3
 Preparer: Larry P. King, Treasurer

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, unless the charges are pursuant to the latest Staff Advisory Bulletin #13.

(1) Type Charge	(2) Present		(3) Proposed	
	Bus. Hrs.	After Hrs.	Bus. Hrs.	After Hrs.
Initial Connection	\$25.00	\$42.50	\$25.00	\$42.50
Normal Reconnection	\$25.00	\$42.50	\$25.00	\$42.50
Violation Reconnection	\$25.00	\$42.50	\$25.00	\$42.50
Premises Visit	\$25.00	\$42.50	\$25.00	\$42.50
Other Charges (List): Late Fee	\$5.00	\$5.00	\$5.00	\$5.00

No Increase is Proposed

Supporting Schedule: See Schedule E-4, Page 2 for Cost Analysis

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Interim [] Final [X]
 Historical [X] Projected []

Schedule: E-4
 Page 2 of 3
 Preparer: Larry P. King, Treasurer

Initial Connection and normal Reconnection :

Component	Normal Hrs. Hourly Rate Mileage Rate	Normal Hrs. Typical Hrs. Typical Mi.	Normal Hrs. Total Cost	Description
Clerical Labor	\$14.90	0.5	\$7.45	Print, fold, stamp
Field Labor	\$15.55	1	\$15.55	Turn off / on
Complaint Resolution Labor				
Transportation Costs	\$0.545	5	\$2.73	IRS Mileage Rate
Overhead				
Total Costs			\$25.73	

Component	After Hrs. Hourly Rate Mileage Rate	After Hrs. Typical Hrs. Typical Mi.	After Hrs. Total Cost	Description
Clerical Labor	\$22.35	0.5	\$11.18	Print, fold, stamp
Field Labor	\$23.33	1.25	\$29.16	Turn off / on
Complaint Resolution Labor				
Transportation Costs	\$0.545	10	\$5.45	IRS Mileage Rate
Overhead				
Total Costs			\$45.79	

Premises Visit:

Component	Normal Hrs. Hourly Rate Mileage Rate	Normal Hrs. Typical Hrs. Typical Mi.	Normal Hrs. Total Cost	Description
Clerical Labor	\$14.90	0.5	\$7.45	Print, fold, stamp
Field Labor	\$15.55	1	\$15.55	Turn off / on
Complaint Resolution Labor				
Transportation Costs	\$0.545	5	\$2.73	IRS Mileage Rate
Overhead				
Total Costs			\$25.73	

Premises Visit (Continued):

Component	After Hours Hourly Rate Mileage Rate	After Hrs. Typical Hrs. Typical Mi.	After Hrs. Total Cost	Description
Clerical Labor	\$22.35	0.5	\$11.18	Print, fold, stamp
Field Labor	\$23.33	1.25	\$29.16	Turn off / on
Complaint Resolution Labor				
Transportation Costs	\$0.545	10	\$5.45	IRS Mileage Rate
Overhead				
Total Costs			\$45.79	

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Interim [] Final [X]
 Historical [X] Projected []

Schedule: E-4
 Page 3 of 3
 Preparer: Larry P. King, Treasurer

Premises Visit - SHUT OFF (average monthly activity):

Component	Normal Hrs. Hourly Rate Mileage Rate	Normal Hrs. Typical Hrs. Typical Mi.	Normal Hrs. Total Cost	Description
Clerical Labor	\$14.90	4	\$59.60	Print, fold, stamp
Field Labor	\$15.55	8	\$124.40	Turn off / on
Complaint Resolution Labor	\$14.90	1	\$14.90	Discussions
Transportation Costs	\$0.545	40	\$21.80	IRS Mileage Rate
Stamp Costs	\$0.55	8	\$4.40	Stamps
Supply Costs	\$0.50	8	\$4.00	Office supplies
Total Costs			\$229.10	
# Monthly shut-offs		8	\$28.64	Average cost / event

Miscellaneous Service Revenues – Late Payment Fees:

In 2013, pursuant to the last rate case, PLU implemented a \$5.00 late payment fee to each customer who fails to pay a monthly bill on time.

Miscellaneous Service Revenues – NSF Check Charge:

The Utility charges each customer a \$7.00 fee for each check returned for non-sufficient funds.

These costs above address, in detail, the following components:

- A. Office costs, associated with recorded and processing a customer request for service, including labor, computer service, and postage.
- B. Office costs associated with receiving, recording and processing the subsequent customer request for termination of service and final bill, including labor, computer services, and postage.
- C. Field cost associated with the inspection of a facility and connection of service including transportation, labor, and meter reading expense.
- D. Field costs associated with the disconnection of service including transportation, labor, and meter reading expense.
- E. Overhead costs indirectly related to specific job including an oration of general office facilities, equipment, supervision, insurance, and small miscellaneous expenses required to support service activities.

Supporting Schedules E-4 & E-5

Miscellaneous Service Charge Revenues

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-5
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

Mo./ Yr.	(1) Initial Connection	(2) Normal Reconnect	(3) Violation Reconnect	(4) Premises Visit	(5) Other Charges	(6) Total
01/18	175		100		21	296
02/18	375		125		0	500
03/18	650		0		0	650
04/18	675		0		0	675
05/18	300		75		0	375
06/18	675		50		7	732
07/18	500		50		0	550
08/18	550		75		7	632
09/18	500		125		7	632
10/18	325		0		0	325
11/18	475		750		0	1,225
12/18	400		825		0	1,225
Total	5,600	0	2,175	0	42	7,817

Test Year

Initial Connection Charge	\$25.00
Normal Reconnection Charge	\$25.00
Violation Reconnection Charge	\$25.00
Premises Visit Charge	\$25.00
After Hours Connection Charge	\$42.50
After Hours Reconnection Charge	\$42.50
After Hours Violation Reconnection Charge	\$42.50
After Hours Premises Visit Charge	\$42.50
Late Payment Charge	\$5.00
NSF Check Charge	\$7.00
Number of Initial Connections	224
Number of Normal Reconnections	0
Number of Reconnections	87
Number of Premise Visits	0
Number of Other Charges	6
Total Misc. Service Revenue	\$7,775
Total Other Charges	\$42

Company: Placid Lakes Utilities, Inc.

Schedule: E-6

Docket No.:

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

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

(1) Line No.	(2) Size	(3) Type	(4) Quantity
1	5 1/4"	Mueller Starfruit/Washington	1
2	5 1/4"	Mueller Washington/Donald	1
3	5 1/4"	Mueller Washington/Catfish Creek	1
4	5 1/4"	Mueller E Waterway/Lime NW	1
5	5 1/4"	Mueller Catfish Creek/Cherry	1
6	5 1/4"	Mueller Catfish Creek/Lakefront Ln	1
7	5 1/4"	Mueller Lake Groves/Placid Lakes Blvd	1
8	5 1/4"	Mueller Lake Groves/Enos	1
9	5 1/4"	Mueller Claremont/Lincoln NW	1
10	5 1/4"	Mueller Lincoln NE/Placid Lakes Blvd	1
11	5 1/4"	Mueller Lincoln NE/Coleman	1
12	5 1/4"	Mueller Washington NE/Lincoln NE	1
13	5 1/4"	Mueller Washington NE/Rockefeller	1
14	5 1/4"	Mueller Flamingo/Roosevelt	1
15	5 1/4"	Mueller Placid Lakes Blvd/C Store	1
16	5 1/4"	Mueller Placid Lakes Blvd/Country Club	1
17	5 1/4"	Mueller Placid Lakes Blvd/Golf Villa Ct	1
18	5 1/4"	Mueller Placid Lakes Blvd/Granada	1
19	5 1/4"	Mueller Apache NW/Seneca NW	1
20	5 1/4"	Mueller Tobler Terr/Lake Groves	1
21	5 1/4"	Mueller Lake August/Marlin	1
22	5 1/4"	Mueller Washington NE/Warehouses	3
23	5 1/4"	Mueller Jersey NE/Biscayne NE	1
24	5 1/4"	Mueller Jersey NE/Imbros NE	1
25	5 1/4"	Mueller Jersey NE/Cross Creek	1
26	5 1/4"	Mueller Kingfisher/Challenger	1
27	5 1/4"	Mueller Airport Hangers	1
28	5 1/4"	Mueller Airport Townhouse Pool	1
29	5 1/4"	Mueller Washington NW/Rocket	1
30	5 1/4"	Mueller PLU Barn	1
31	5 1/4"	Mueller Catfish Creek 251	1
32	5 1/4"	Mueller Catfish Creek 315	1
33	5 1/4"	Mueller Catfish Creek 355	1
34	5 1/4"	Mueller Catfish Creek 414	1
35	5 1/4"	Mueller Catfish Creek/Boat Ramp	1
36	5 1/4"	Mueller Catfish Creek/Plum	1
37	5 1/4"	Mueller Placid Lakes Blvd 636	1
38	5 1/4"	Mueller Washington/Homeowner Bldg	1
39	5 1/4"	Mueller Washington/Sewer Plant Tract	3
40	5 1/4"	Mueller Cleveland/Baptist Church	1
41	5 1/4"	Mueller Buchanan NE/Chicago	1
42	5 1/4"	Mueller Aleutian NE/Corsica NE	1
43	5 1/4"	Mueller Placid View Dr 3669	1
44	5 1/4"	Mueller Placid View Dr 3552	1
45	5 1/4"	Mueller Placid View Dr 3425	1
46	5 1/4"	Mueller Placid View Dr 3309	1
47	5 1/4"	Mueller Catfish Creek 207 – Out of Service	1
48	5 1/4"	Mueller Catfish Creek 431 – Out of Service	1
49	Total		<u>52</u>
50			
51			
52	150,000 g.	Concrete-Ground Storage	1
53	150,000 g.	Concrete-Ground Storage	1
54	Total		<u>2</u>

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: E-7
Page 1 of 1
Preparer: Larry P. King, Treasurer

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

(1) Line No.	(2) Size	(3) Type	(4) Quantity
1		NONE	
Total			----- =====

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: E-8
Page 1 of 1
Preparer: Larry P. King, Treasurer

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		There are none.

Tax or Franchise Fee Schedule

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.:
 Test Year Ended: 12/31/18

Schedule: E-9
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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).

(1) Line No.	(2) Type Tax or Fee	(3) To Whom Paid	(4) Amount	(5) How Collected From Customers	(6) Type Agreement
1	Assessment Fee	Florida Public Service Commission	30,254	Included in Rates	N/A
2	Payroll Taxes	IRS & Florida DOR	23,935	Included in Rates	N/A
3	Real Property Taxes	Highlands County Tax Collector	18,952	Included in Rates	N/A
4	Permit Application	Florida Dept. of Environmental Protection	3,350	Included in Rates	N/A
5	Annual Fee	Florida Dept. of Environmental Protection	2,000	Included in Rates	N/A
6	Annual Permit	Highlands County Commission	800	Included in Rates	N/A
7	Permit Application	Florida Dept. of Environmental Protection	650	Included in Rates	N/A
8	Corporate Annual Fee	Florida Secretary of State	150	Included in Rates	N/A
9	Total Taxes Other Than Income		<u>80,091</u>		

Recap Schedule: Schedule B-15

Service Availability Charges Schedule

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-10
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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.

(1)	(2)	(3)
Type Charge	Present Charges	Proposed Charges
System Capacity Charge		
Residential-per ERC (_____ GPD)	N/A	N/A
All others-per Gallon/Day	N/A	N/A
Plant Capacity Charge		
Residential-per ERC (_____ GPD)	\$315.00	\$315.00
All others-per Gallon/Day	N/A	N/A
Main Extension Charge		
Residential-per ERC (_____ GPD)	\$299.00	\$299.00
or-per Lot (_____ Front Footage)	N/A	N/A
All others-per Gallon/Day	N/A	N/A
or-per Front Foot	N/A	N/A
Meter Installation Charge		
5/8" x 3/4"	\$283.06	\$283.06
1"	At Cost	At Cost
1-1/2"	At Cost	At Cost
2"	At Cost	At Cost
Etc.	At Cost	At Cost
Service (Tap-In) Installation Charge		
5/8" x 3/4"	\$460.15	\$460.15
1"	\$460.15	\$460.15
1-1/2"	\$460.15	\$460.15
2"	\$460.15	\$460.15
Over 2"	At Cost	At Cost
Back Flow Preventor Installation Charge		
5/8" x 3/4"	N/A	N/A
1"	N/A	N/A
1-1/2"	N/A	N/A
2"	N/A	N/A
Etc.	N/A	N/A
Plan Review Charge		
Inspection Charge	N/A	N/A
Guaranteed Revenue Charge		
With prepayment of Serv. Avail. Charges		
Residential-per ERC (_____ GPD)/Month	N/A	N/A
All others-per Gallon/Month	N/A	N/A
Without prepayment of Serv. Avail. Charges		
Residential-per ERC (_____ GPD)/Month	N/A	N/A
All others-per Gallon/Month	N/A	N/A
Allowance for Funds Prudently Invested (AFPI)		
Provide a table of payments by month and years. (See Volume IV, Workpaper 7)	\$378.72	\$378.72

No Increase is Proposed

Guaranteed Revenues Received

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water or Wastewater
 Historic or Projected

Schedule: E-11
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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	12/31/18	3,408	NONE	NONE	3,408

Nine new hook-ups at \$378.72 each.

Class A Utility Cost of Service Study

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: E-12

Docket No.: 130025-WU

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

Water [] or Wastewater []

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 wastewater service.

Not Applicable to Class B Utilities.

Projected Test Year Revenue Calculation

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Projected Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-13
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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.

(1) Class/Meter Size	(2) Historical Year Bills	(3) Proj. Factor	(4) Proj. Test Year Bills	(5) Test Year Consumption	(6) Proj. Factor	(7) Project. TY Consumption	(8) Present Rates	(9) Projected TY Revenue	(10) Proposed Rates	(11) Proj. Rev. Requirement
Residential	Placid Lakes Utilities, Inc. is not utilizing a projected test year; therefore this schedule is not applicable.									
5/8" x 3/4"										
1"										
1-1/2", Etc.										
Gallonage Charge/MG										
Total										
General Service										
5/8" x 3/4"										
1"										
1-1/2", Etc.										
Gallonage Charge/MG										
Total										
Multi-Family Dwellings										
5/8" x 3/4"										
1"										
1-1/2", Etc.										
Gallonage Charge/MG										
Total										
Private Fire Protection										
2"										
4"										
6"										
Etc.										
Total										
Grand Total Bills	=====		=====	=====		=====		=====		=====

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []
 Customer Class:
 Meter Size:

Schedule: E-14
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Consumed (1)x(2)	Cumulative Gallons	Reversed Bills	Consolidated Factor [(1)x(6)]+(5)	Percentage of Total	
0								
1			The billing analysis is provided in Volume II.					
2								
3								

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule: Directory of "F" Schedules
Page 1 of 1
Preparer: Larry P. King, Treasurer

SCHEDULE TITLE	SCH. NO.
Gallons of Water Pumped, Sold & Unaccounted For In Thousands of Gallons	F-1
Gallons of Wastewater Treated In Thousands of Gallons	F-2
Water Treatment Plant Data	F-3
Wastewater Treatment Plant Data	F-4
Used and Useful Calculations Water Treatment Plant	F-5
Used and Useful Calculations Wastewater Treatment Plant	F-6
Used and Useful Calculations Water Distribution and Wastewater Collection Systems	F-7
Margin Reserve Calculations	F-8
Equivalent Residential Connections – Water	F-9
Equivalent Residential Connections – Wastewater	F-10

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

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule F-1
Page 1 of 1
Preparer: Larry P. King, Treasurer

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 wastewater 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%, Columns 4 & 5 maybe omitted.

Month/ Year	(1) Total Gallons Pumped (000)	(2) Gallons Purchased (000)	(3) Gallons Sold (000)	(4) Other Uses (000)	(5) Unaccounted For Water (1)+(2)-(3)-(4) (000)	(6) % Unaccounted For Water
Jan. 2018	9,230	0	7,883	862	485	5.3%
Feb. 2018	8,354	0	6,491	1,331	532	6.4%
Mar. 2018	9,165	0	8,140	949	76	0.8%
Apr. 2018	8,606	0	7,662	783	161	1.9%
May 2018	7,958	0	6,502	871	585	7.4%
Jun. 2018	7,713	0	6,655	838	220	2.9%
Jul. 2018	8,166	0	7,203	1,124	-161	-2.0%
Aug. 2018	8,510	0	6,057	940	1,513	17.8%
Sep. 2018	8,263	0	6,729	997	537	6.5%
Oct. 2018	9,685	0	8,073	1,397	215	2.2%
Nov. 2018	8,586	0	6,730	1,030	826	9.6%
Dec. 2018	8,547	0	7,127	842	578	6.8%
Total	102,783	0	85,252	11,964 *	5,567	5.4%

* Total gallons used for auto flush program, valves & blow-offs exercised, hydrants exercised, & customer leak adjustments.

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule F-3
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 (as permitted by SWFWMD) – Annual Average Basis		<u>401,100</u>
Plant Capacity (as permitted by SWFWMD) – Peak Flows		<u>469,400</u>
The hydraulic rated capacity. If different from that shown on the DER operating or construction permit, provide an explanation.		
2. Maximum Day	<u>04/11/18</u>	<u>455,000</u>
The single day with the highest pumpage rate for the test year. Explain, on a separate page, if fire flow, line-breaks or other unusual occurrences affected the flow this day. <i>This higher water usage is the result of moving a main water line on Placid Lakes Blvd.</i>		
3. Five-Day Max Year	(1) <u>04/03/18</u>	<u>323,000</u>
	(2) <u>04/07/18</u>	<u>319,000</u>
	(3) <u>04/08/18</u>	<u>315,000</u>
	(4) <u>04/11/18</u>	<u>455,000</u>
	(5) <u>04/29/18</u>	<u>318,000</u>
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. <i>This higher water usage is the result of moving a main water line on Placid Lakes Blvd.</i>		
	AVG.	<u>346,000</u>
4. Average Daily Flow		<u>281,600</u>
5. Required Fire Flow (1,000 gpm for 2 hours)		<u>120,000</u>
The standards will be those as set by the Insurance Service Organization or by a governmental agency ordinance. Provide documents to support this calculation.		

Wastewater Treatment Plant Data

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule F-4
Page 1 of 1
Preparer: Larry P. King, Treasurer

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		
Not Applicable		
The hydraulic rated capacity. If different from that shown on the DER operating or construction permit, provide an explanation.		
2. Average Daily Flow Max Month		
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.		

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule F-5
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: Provide all calculations, analysis 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).

Line No.				
1	<u>Used & Useful Analysis for Source of Supply and Water Treatment & Pumping Plant:</u>			
2	Used & Useful calculations are based on Rule 25-30.4325			
3		Well No.	Yield of Well	
4		1	689,760	GPD
5		2	489,600	GPD
6		3	<u>604,800</u>	GPD
7		Total	1,784,160	GPD
8		Less: Highest Yield Well	<u>-689,760</u>	GPD
9	Firm Reliable Capacity			1,094,400 GPD
10	Supply Capacity-16 Hours of Pumping			729,600 GPD
11	Supply Capacity-Limited by SWFWMD permit and consistent with			
12	the capacity used in the last two rate cases.	(E)	USE	401,100 GPD
13	<u>Used & Useful Calculation:</u>			
14	Test Year Maximum Day (Sch. F-3)	(A)	315,000	GPD
15	Property needed 5 years after TY (Sch. F-8)	(B)	8,041	GPD
16	Excess unaccounted for water (Sch. F-1)	(C)	-1,525	GPD
17	Fire Flow (1,000 gpm, 2 hours)	(D)	<u>120,000</u>	GPD
18	Demand			441,516 GPD
19	Used & Useful Percentage	((A+B+C)/E*100% - Limited to 100%)		<u>100%</u>
20	<u>Used & Useful Analysis for Water Storage:</u>			
21	Used & Useful calculations are based on Rule 25-30.4325			
22	Ground Storage Tank A		150,000	GPD
23	Ground Storage Tank B		<u>150,000</u>	GPD
24			300,000	GPD
25	Storage Capacity (100% Usable as both have bottom drains)		(F)	300,000 GPD
26	Maximum Day Adjusted for Margin Reserve (A + B)		(G)	323,041 GPD
27	Used & Useful Percentage (G/F*100% - Limited to 100%)			<u>100%</u>
28	Note: Maximum Day is greater than storage capacity.			

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

Used and Useful Calculations
Wastewater Treatment Plant

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18

Schedule F-6
Page 1 of 1
Preparer: Larry P. King, Treasurer

Explanation: Provide all calculations, analysis 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).

NOT APPLICABLE

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

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule F-7
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

Explanation: Provide all calculations, analysis 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.

Line No.		Test Year	Supporting Schedule
1	<u>Water Transmission & Distribution System</u>		
2			
3	Total ERCs	2,087	F-9
4	Margin Reserve (5 year growth)	<u>37</u>	F-8
5			
6	ERCs in 2023	<u>2,123</u>	
7			
8	Used & Useful Percentage	100.00%	Line 13
9	Margin Reserve Factor (5 year growth)	<u>0.00%</u>	F-9
10			
11	Used & Useful Percentage	<u>100.00%</u>	
12			
13	Since there are no areas of the water transmission or distribution system which could be		
14	wholly removed without impacting the ability to reliably serve customers more than five		
15	after the end of the test year, the transmission and distribution system should be		
16	considered 100% used and useful.		

Supporting Schedule: Volume III, Schedule I
 Recap Schedules: A-5, A-9, A-12, A-14, B-13

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule F-8
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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

Line No.				
1	<u>Water Source, Pumping, Treatment & Storage</u>			
2	PN = EG x PT x U			
3	where:			
4	EG = Equivalent annual growth in ERCs	7.4	ERCs/yr	
5	PT = Post test year period per statute	5	years	
6	U = Unit of measure (max. day gal. / ERC)	218	gal/ERC	
7	PN = Property needed expressed in units (U)	<u>8,041</u>	gpd	
8	<u>Water Distribution & Collection Systems</u>			
9	PN = EG x PT x U			
10	where:			
11	EG = Equivalent annual growth in ERCs	7.4	ERCs/yr	
12	PT = Post test year period per statute	5	years	
13	U = Unit of measure (ERC)	<u>1</u>	ERC	
14	PN = Property needed expressed in units (U)	36.9	ERCs	

Supporting Schedule: F-9
 Recap Schedules: F-5,F-6,F-7

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule F-9
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 -Metered/Billed Beginning	(3) Ending	(4) Average	(5) SFR Gallons Sold (000's Omitted)	(6) Gallons/SFR (5)/(4) (000's Omitted)	(7) Total Gallons Sold (000's Omitted)	(8) Total ERCs (7)/(6)	(9) Annual % Increase in ERCs
1	2014	2,055	2,059	2,057.0	84,352	41.0	84,352	2,057.0	
2	2015	2,059	2,067	2,063.0	85,724	41.6	85,724	2,063.0	0.29%
3	2016	2,067	2,073	2,070.0	86,654	41.9	86,654	2,070.0	0.34%
4	2017	2,073	2,082	2,077.5	90,159	43.4	90,159	2,077.5	0.36%
5	2018	2,082	2,091	2,086.5	85,252	40.9	85,252	2,086.5	0.43%
6		Average Annual Growth Through 5-Year Period (Col. 8)						7.4	0.36%
7	2023	Projected 2023 (end of year) ERCs (2086.5+7.4*5)						2,123.4	1.80%

Recap Schedule: F-8

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18

Schedule F-10
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Treated	(6) Gallons/SFR (5)/(4)	(7) Total Gallons Treated	(8) Total ERCs (7)/(6)	(9) Annual % Incr. in ERCs
		(3) Beginning	(3) Ending	(4) Average					
1	TY-4	NOT APPLICABLE							
2	TY-3								
3	TY-2								
4	TY-1								
5	TY								
Average Growth Through 5-Year Period (Col. 8)								-----	=====

Placid Lakes Utilities, Inc.

Florida Public Service Commission
Docket No. 20190031-WS

Application For Interim Rate Increase

For a "Class B" Utility
in
Highlands County, Florida

For the Test Year Ended
December 31, 2018

Placid Lakes Utilities, Inc.
410 Washington Blvd. NW
Lake Placid, FL 33852
(863) 465-0345

Rate Base Schedules (Interim)

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: Directory of "A" Schedules

Docket No.: 130025-WU

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

SCHEDULE TITLE	SCH. NO.
-----	-----
Schedule of Water Rate Base	A-1 (Interim)
Schedule of Wastewater Rate Base	A-2 (Interim)
Schedule of Adjustments to Rate Base	A-3 (Interim)

Schedule of Water Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Interim Final
 Historical Projected

Schedule: A-1 (Interim)
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	3,048,184	-23,010 (C)	3,025,175	A-5
2	Utility Land & Land Rights	4,355	0	4,355	Vol. III, Sch. 10
3	Less: Non-Used & Useful Plant	0	-51,586 (A)	-51,586	A-3(I)
4	Construction Work in Progress	4,325	-4,325 (H)	0	A-3(I)
5	Less: Accumulated Depreciation	-1,848,667	16,699 (E)	-1,831,968	A-9
6	Less: CIAC	-1,897,731	9,458 (D)	-1,888,273	A-11; A-12
7	Accumulated Amortization of CIAC	1,243,797	-26,324 (F)	1,217,474	A-14
8	Acquisition Adjustments	0	0	0	-
9	Accum. Amort. of Acq. Adjustments	0	0	0	-
10	Advances For Construction	-18,783	-3,351 (G)	-22,134	A-16
11	Working Capital Allowance	0	67,324 (B)	67,324	A-17
12	Total Rate Base	535,480	-15,113	520,367	

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Interim Final
 Historical Projected

Schedule: A-2 (Interim)
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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 Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	This schedule is not applicable.			A-6
2	Utility Land & Land Rights	The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.			A-6
3	Less: Non-Used & Useful Plant				A-7
4	Construction Work in Progress				-
5	Less: Accumulated Depreciation				A-10
6	Less: CIAC				A-12
7	Accumulated Amortization of CIAC				A-14
8	Acquisition Adjustments				-
9	Accum. Amort. of Acq. Adjustments				-
10	Advances For Construction				A-16
11	Working Capital Allowance				A-17
12	Total Rate Base	----- =====	----- =====	----- =====	

Schedule of Adjustments to Rate Base

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Schedule Year Ended: 12/31/18
 Interim Final
 Historic or Projected

Schedule: A-3 (Interim)
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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	Reference
1	(A) NON-USED AND USEFUL PLANT		
2	Adjust rate base to exclude future use plant (last rate case %)	-51,586	A-5, A-9
3	(Avg. Lines 1397765 – A/D 753384 – CIAC 1289189 + A/A 891511 = 246703 x 20.91%)		A-12, A-14
4			
5	(B) WORKING CAPITAL ALLOWANCE		
6	Adjust rate base for working capital based on formula method (12.5%)	67,324	B-1 (Interim)
7			
8	(C) UTILITY PLANT IN SERVICE		
9	Average Balance Adjustment	-23,010	A-4
10			
11	(D) CONTRIBUTIONS IN AID OF CONSTRUCTION		
12	Average Balance Adjustment	9,458	A-11
13			
14	(E) ACCUMULATED DEPRECIATION		
15	Average Balance Adjustment	16,699	A-8
16			
17	(F) ACCUMULATED AMORTIZATION OF CIAC		
18	Average Balance Adjustment	-26,324	A-13
19			
20	(G) ADVANCES FOR CONSTRUCTION		
21	Average Balance Adjustment	-3,351	A-16
22			
23	(H) CONSTRUCTION WORK IN PROGRESS		
	To remove construction work in progress	-4,325	A-1

Net Operating Income Schedules (Interim)

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: Directory of "B" Schedules

Docket No.: 130025-WU

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

SCHEDULE TITLE -----	SCH. NO. -----
Schedule of Water Net Operating Income	B-1 (Interim)
Schedule of Wastewater Net Operating Income	B-2 (Interim)
Schedule of Adjustments to Operating Income	B-3 (Interim)

Schedule of Water Net Operating Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Schedule Year Ended: 12/31/18
 Interim Final
 Historic or Projected

Schedule: B-1 (Interim)
 Page 1 of 2
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

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.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	668,899		668,899	47,908 (A)	716,807	B-1 (I), 2 of 2
2	Operation & Maintenance	540,289	-1,696 (D)	538,593		538,593	B-5
3	Depreciation, net of CIAC Amort.	54,649	-226 (E)	54,423		54,423	B-13
4	Amortization	0		0		0	
5	Taxes Other Than Income	80,091	-4,096 (F)	75,995	2,002 (B)	77,997	B-15
6	Provision for Income Taxes	5,890	4,266 (C)	10,156	1,450 (C)	11,606	B-1 (I), 2 of 2
7	OPERATING EXPENSES	680,919	-1,751	679,168	3,452	682,620	
8	NET OPERATING INCOME	-12,020	1,751	-10,269	44,456	34,187	B-1 (I), 2 of 2
9	RATE BASE	535,480		520,367		520,367	A-1 (I)
10	RATE OF RETURN	-2.24%		-1.97%		6.57%	D-1 (I)

Revenue Requirement Calculation

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Interim Final
 Historical Projected

Schedule B-1 (Interim)
 Page 2 of 2
 Preparer: Larry P. King, Treasurer

Line No.		<u>Rate Base</u>	<u>ROE %</u>	<u>Average</u>
1	Return On Equity	(520,367 x	6.57%	\$34,187
2	Tax Gross-Up		25.345%	<u>\$11,606</u>
3	Subtotal			<u>\$45,794</u>
4				
5	Operation & Maintenance			\$538,593
6	Depreciation, net of CIAC Amort.			\$54,423
7	Amortization			\$0
8	Taxes Other than Income (minus RAF)			<u>\$45,741</u>
9	Subtotal			<u>\$684,551</u>
10	Regulatory Assessment Fee		4.50%	<u>\$32,256</u>
11				
12	Revenue Requirement			<u>\$716,807</u>
13				
14	Adjusted Test Year Revenue			<u>\$668,899</u>
15				
16	Revenue Increase			<u>\$47,908</u>
17				
18	Percent Revenue Increase			<u>7.2%</u>

Supporting Schedule B-1

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Schedule Year Ended: 12/31/18
 Interim Final
 Historic or Projected

Schedule: B-2 (Interim)
 Page 1 of 1
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

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.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES						B-4
2	Operation & Maintenance						B-6
3	Depreciation, net of CIAC Amort.						B-14
4	Amortization		The utility's wastewater treatment plant is not regulated by the PSC, as the number of customers (10) is too small.				
5	Taxes Other Than Income						B-15
6	Provision for Income Taxes						C-1
7	OPERATING EXPENSES						
8	NET OPERATING INCOME						
9	RATE BASE						
10	RATE OF RETURN						

Schedule of Adjustments to Operating Income

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
 Schedule Year Ended: 12/31/18
 Interim [X] Final []
 Historic [X] or Projected []

Schedule: B-3 (Interim)
 Page 1 of 1
 Docket No.: 130025-WU
 Preparer: Larry P. King, Treasurer

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.	Ref.	Description	Water	Reference
1	(A)	Operating Revenues		
2		Requested Revenue Adjustment	<u>47,908</u>	B-1 (I), 2 of 2
3				
4				
5	(B)	Taxes Other Than Income:		
6		Regulatory Assessment Fee (4.5%) on requested revenue increase (A)	<u>2,002</u>	B-1 (I), 2 of 2
7				
8	(C)	Provision for Income Taxes		
9		Income tax provision on requested revenue adjustment (A)	<u>1,450</u>	B-1 (I), 2 of 2
10		Normalize deferred taxes (2018 had a catch-up adjustment)	<u>-944</u>	Sch. C-5
11		Rounding	<u>1</u>	
12		Record current income tax provision; not on books	<u>5,209</u>	Sch. C-1
13			<u>4,266</u>	
14				
15	(D)	Operations & Maintenance:		
16		Contract Services – Testing; normalize certain water tests performed every other year.	-390	Sch. B-5
17		(2018-\$5,420 + 2017-\$4,639 = \$10,059 / 2 = \$5,030 less \$5,420 = \$-390)		
18		Tank Maintenance Program Amortization	-4,239	Sch. B-11
19		(Normalization from 4 year average)		
20		Salaries & Wages – Price Index increase & employee retirement	-384	Vol. III, Sch. IX
21		(\$337,375 x 2.44% = \$8,232) & (58,616 vs. 50,000)		
22		Chemicals; normalize over 2 year period for purchase timing differences.	3,317	Vol. III, Sch. II
23		(2018=\$13,427 + 2017=\$20,060 = \$33,487 / 2 = \$16,744 less \$13,427 = \$3,317)		
24			<u>-1,696</u>	
25	(E)	Depreciation		
26		Adjust for non-used and useful plant	<u>-226</u>	Sch. B-13
27		(Lines 31061 – CIAC 29981 = 1,080 x 20.91% last rate case)		
28				
29	(F)	Taxes Other Than Income:		
30		Adjust property tax for non-used & useful portion (18,952 x 9.65%)	-1,829	Sch. B-15
31		(Lines 1,397,765 x 20.91% (last rate case) / Total UPIs) (Sch. A-5) (292,273 / 3,029,530 = 9.65%)		
32		Adjust payroll taxes for prior year liability (Vol. III, Sch. X)	<u>-2,267</u>	Vol. III, Sch. IX
			<u>-4,096</u>	

Cost of Capital Schedules (Interim)

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: Directory of "D" Schedules

Docket No.: 130025-WU

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

SCHEDULE TITLE -----	SCH. NO. -----
Schedule of Requested Cost of Capital	D-1 (Interim)
Reconciliation of Capital Structure to Requested Rate Base Beginning and End of Year Average	D-2 (Interim)

Schedule of Requested Cost of Capital
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: D-1 (Interim)
Page 1 of 1
Preparer: Larry P. King, Treasurer
Subsidiary [X] or Consolidated []

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.	Class of Capital	(1) Reconciled To Requested Rate Base	(2) Ratio	(3) Cost Rate	(4) Weighted Cost
1	Long-Term Debt	152,137	29.24%	3.45%	1.01%
2	Short-Term Debt				
3	Preferred Stock				
4	Customer Deposits	37,450	7.20%	2.00%	0.14%
5	Common Equity	302,069	58.05%	9.33%	5.42%
6	Tax Credits - Zero Cost				
7	Tax Credits - Wtd. Cost				
8	Accum. Deferred Income Taxes	28,711	5.52%	0.00%	0.00%
9	Other (Explain)				
10	Total	520,367	100.00%		6.57%

Per Order No. PSC-13-0646-PAA-WU; Docket No. 130025-WU; Filed Dec. 5, 2013

Last authorized rate of return on equity (minimum of the range) 9.33%

Supporting Schedules: D-2
Recap Schedules: A-1,A-2

Reconciliation of Capital Structure to Requested Rate Base
Beginning and End of Year Average

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.
Docket No.: 130025-WU
Test Year Ended: 12/31/18
Schedule Year Ended: 12/31/18
Historic [X] or Projected []

Schedule: D-2 (Interim)
Page 1 of 1
Preparer: Larry P. King, Treasurer

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 basis is used.

Line No.	(1) Class of Capital	(2) Test Year Per Books	(3) Reconciliation Adjustments		(5) Prorata *	(6) Reconciled To Requested Rate Base
			(4) Specific (Explained Below)	(4) Prorata *		
1	Long-Term Debt	466,426	-50,047 *	-198,511 @	-65,732 &	152,137
2	Short-Term Debt					
3	Preferred Stock					
4	Common Equity	261,465	-27,396 #	198,511 @	-130,511 &	302,069
5	Customer Deposits	40,820	-3,370 *			37,450
6	Tax Credits - Zero Cost					
7	Tax Credits - Wtd. Cost					
8	Accum. Deferred Income Tax	31,656	-2,945 *			28,711
9	Other (Explain)					
10	Total	800,367	-83,758	0	-196,242	520,367

Corresponding adjustments to rate base below:

	Amount
11 # Non-Utility Property – Wastewater Plant	-27,396
12 @ Advances (with indefinite term) from Associated Company are treated as Common Equity	-198,511
13 * Adjustment for beginning & end of year average	-56,362
14 & Adjustment to balance equity with Rate Base Schedule A-1	-196,242

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

Rate Schedules (Interim)

Florida Public Service Commission

Company: Placid Lakes Utilities, Inc.

Schedule: Directory of "E" Schedules

Docket No.: 130025-WU

Page 1 of 1

Test Year Ended: 12/31/18

Preparer: Larry P. King, Treasurer

SCHEDULE TITLE	SCH. NO.
Rate Schedule	E-1 (Interim)
Revenue Schedule at Present & Proposed Rates	E-2 (Interim)

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-1 (Interim)
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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

(1) Class/Meter Size	(2) Present Rates +	(3) Proposed Rates *
	<i>Percent Increase</i>	7.16%
<u>Residential Service</u>		
Base Facility Charge:		
5/8" x 3/4"	\$11.59	\$12.42
1"	\$28.98	\$31.05
1-1/2"	\$57.95	\$62.10
2"	\$92.72	\$99.36
3"	\$185.44	\$198.72
4"	\$289.75	\$310.50
6"	\$579.50	\$620.99
Gallorage charge / 1,000 g:		
0 to 10,000 gallons	\$4.34	\$4.65
10,001 to 20,000 gallons	\$6.52	\$6.99
20,001 gallons and over	\$8.68	\$9.30
<u>General Service</u>		
Base Facility Charge:		
5/8" x 3/4"	\$11.59	\$12.42
1"	\$28.98	\$31.05
1-1/2"	\$57.95	\$62.10
2"	\$92.72	\$99.36
3"	\$185.44	\$198.72
4"	\$289.75	\$310.50
6"	\$579.50	\$620.99
Gallorage charge / 1,000 g:		
All gallons	\$4.64	\$4.97
Other (list)	N/A	N/A

* The appropriate rate structure for the water system's residential & general service customers is a continuation of the BFC and uniform gallorage charge. An across-the-board increase is appropriate due to the low revenue requirement of 7.16 % to existing rates. See Schedule B-1 (Interim), page 2 of 2 for a calculation of the required revenue increase.

Company: Placid Lakes Utilities, Inc.
 Docket No.: 130025-WU
 Test Year Ended: 12/31/18
 Water [X] or Wastewater []

Schedule: E-2 (Interim)
 Page 1 of 1
 Preparer: Larry P. King, Treasurer

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, revenue calculation must be made for each period.

(1) Class/Meter Size	(2) Number Bills	(3) Consumption in kgals	(4) Present Rate	(5) 12 Month Revenues at Present Rates Effective Jan 12, 2018	(6) Proposed Rate	(7) 12 Month Revenues at Proposed Rates (Repression 0%)*
<u>Residential Service</u>						
5/8" x 3/4"	23,348		\$11.59	\$270,603	\$12.42	\$289,979
0 to 10,000 gallons		75,523	\$4.34	\$327,770	\$4.65	\$351,238
10,001 to 20,000 gallons		3,120	\$6.52	\$20,342	\$6.99	\$21,799
Over 20,000 gallons		1,987	\$8.68	\$17,247	\$9.30	\$18,482
1"	324		\$28.98	\$9,390	\$31.05	\$10,062
0 to 10,000 gallons		1,398	\$4.34	\$6,067	\$4.65	\$6,502
10,001 to 20,000 gallons		274	\$6.52	\$1,786	\$6.99	\$1,914
Over 20,000 gallons		67	\$8.68	\$582	\$9.30	\$623
Total Residential	<u>23,672</u>	<u>82,369</u>		<u>653,788</u>		<u>700,599</u>
Average Bill				<u>\$27.62</u>		<u>\$29.60</u>
<u>General Service</u>						
5/8" x 3/4"	181		\$11.59	\$2,098	\$12.42	\$2,248
Gallons		186	\$4.64	\$863	\$4.97	\$925
1"	132		\$28.98	\$3,825	\$31.05	\$4,099
Gallons		1,036	\$4.64	\$4,807	\$4.97	\$5,151
1 1/2"	12		\$57.95	\$695	\$62.10	\$745
Gallons		186	\$4.64	\$863	\$4.97	\$925
2"	84		\$92.72	\$7,788	\$99.36	\$8,346
Gallons		612	\$4.64	\$2,840	\$4.97	\$3,043
Total General Service	<u>409</u>	<u>2,020</u>		<u>\$23,780</u>		<u>\$25,482</u>
Average Bill				<u>\$58.14</u>		<u>\$62.30</u>
Totals	<u>24,081</u>	<u>84,389</u>		<u>\$677,567</u>		<u>\$726,081</u>
Water usage repression adjustment	@	<u>0.00%</u>				
Adjusted water usage		<u>84,389</u>				
Misc. Serv. Charges				<u>\$7,817</u>		<u>\$7,817</u>
Total Revenue				<u>\$685,384</u>	Sch. B-1 (Interim)	<u>\$733,898</u>
Adjusted Test Year Revenue				<u>\$668,899</u>		<u>\$668,899</u>
Difference (Explain Col. 5) (Col. 7 is Requested Rate Increase)				<u>\$16,485</u>		<u>\$64,999</u>

* The difference relates to: Adjustments to customer bills upon complaints, not considered in billing analysis (\$8,907). Difference between billing system calculations and consolidated factor analysis (unknown effect).

@ Per Final Order in last rate case: "the approved rate increase is relatively low and would not warrant a repression adjustment."