

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU193-09-AR
Placid Lakes Utilities, Inc.
410 Washington Blvd., NW
Lake Placid, FL 33852-6779

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2009

GENERAL INSTRUCTIONS

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

**Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

TABLE OF CONTENTS

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

TABLE OF CONTENTS

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

EXECUTIVE SUMMARY

UTILITY NAME:

CERTIFICATION OF ANNUAL REPORT

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

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

Items Certified			
1.	2.	3.	4.
✓	✓	✓	✓

[Handwritten Signature]

(Signature of Chief Executive Officer of the utility) *

✓	✓	✓	✓
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[Handwritten Signature]

(Signature of Chief Financial Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2009

County: HIGHLANDS

(Exact Name of Utility)

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

410 WASHINGTON BOULEVARD NW
LAKE PLACID, FL 33852

Telephone: 863-465-0345

E Mail Address: plcomm@embarqmail.com

WEB Site:

Sunshine State One-Call of Florida, Inc. Member Number PL1020

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

Peggy Ann Brewer
410 Washington Blvd. NW
Lake Placid, FL 33852

Telephone: 863-465-0345

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

410 Washington Blvd. NW
Lake Placid, FL 33852

Telephone: 863-465-0345

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

Date of original organization of the utility: June 11, 1970

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	LAKE PLACID HOLDING COMPANY	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

UTILITY NAME:

YEAR OF REPORT
December 31, 2009

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Jim Ade	Attorney	James L. Ade, PL	Legal
John Guastella	Engineer	Gustella & Associates	Rate Case
Peggy Ann Brewer	Vice President/Sec	Placid Lakes Utilities	Financial Reporting
Larry P. King	CPA	Larry P. King, CPA	Financial Reporting

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

UTILITY NAME:

COMPANY PROFILE

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

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

Placid Lakes Utilities, Inc. has served the subdivision of Placid Lakes since 1970.
The utility provides water service to the majority of homes in the subdivision.
The company goal is to provide the best quality of water and customer service to our customers.
The utility continues to experience slow growth with only ten new services in 2009.
Foreclosures continue to increase, and the loss of jobs in the area contributes to increased late payments and shut-offs.
The utility received a rate increase in November 2009 which will have a positive effect on operations in 2010.

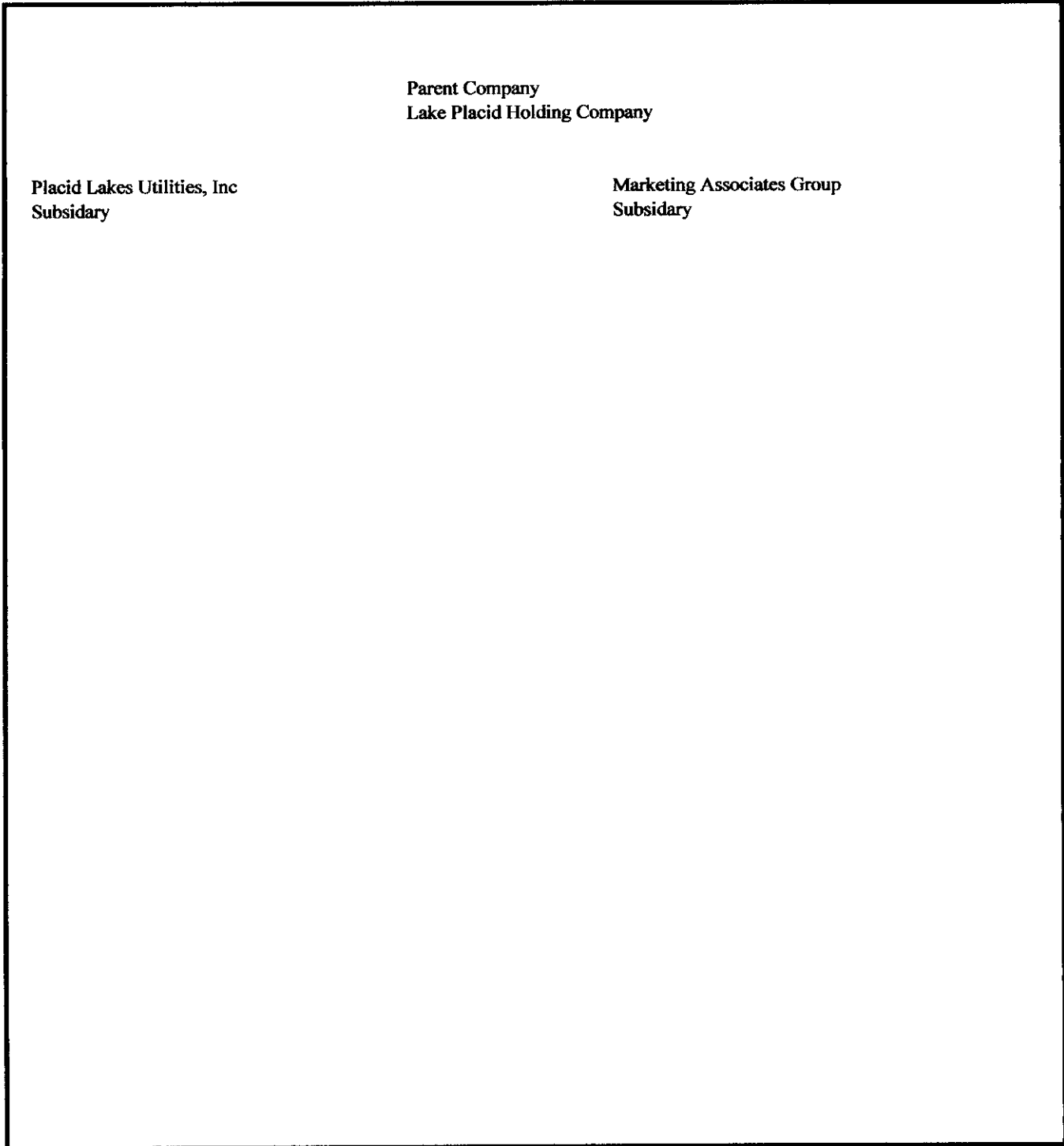
UTILITY NAME:

YEAR OF REPORT
December 31, 2009

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/10

Complete below an organizational chart that shows all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME:

YEAR OF REPORT December 31, 2009
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Laura Elowsky	President	25%	\$ 10,000
Peggy Ann Brewer	VP/Sec	50%	10,000
Larry P. King	Treasurer	25%	10,000

COMPENSATION OF DIRECTORS

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Laura Elowsky	Director	12	\$ 0
Peggy Ann Brewer	Director	12	0
Larry P. King	Director	12	0

UTILITY NAME:

YEAR OF REPORT
December 31, 2009

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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

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

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

UTILITY NAME:

YEAR OF REPORT
December 31, 2009

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

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

YEAR OF REPORT
December 31, 2009

UTILITY NAME:

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

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

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

UTILITY NAME:

YEAR OF REPORT December 31, 2009
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
Lake Placid Holding Co	Management	2009	P	\$ 31,500
Lake Placid Holding Co	Storage Rent	2009	P	11,700
Lake Placid Holding Co	Office Rent	2009	P	6,019

UTILITY NAME:

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans
3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

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

FINANCIAL

SECTION

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,714,036	\$ 2,765,583
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,149,325	1,229,265
Net Plant			\$ 1,564,711	\$ 1,536,318
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,564,711	\$ 1,536,318
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 55,553	\$ 55,553
122	Less: Accumulated Depreciation and Amortization		-45,551	-47,773
Net Nonutility Property			\$ 10,002	\$ 7,780
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 10,002	\$ 7,780
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 35,683	\$ 43,825
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	62,769	86,774
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies		67,831	64,876
161	Stores Expense			
162	Prepayments		8,349	33,836
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 174,632	\$ 229,311

* Not Applicable for Class B Utilities

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	73,979	71,373
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ <u>73,979</u>	\$ <u>71,373</u>
TOTAL ASSETS AND OTHER DEBITS			\$ <u><u>1,823,324</u></u>	\$ <u><u>1,844,782</u></u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

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

YEAR OF REPORT
31-Dec-09

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 500	\$ 500
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		2,000,000	2,000,000
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	-1,816,172	-1,819,591
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 184,328	\$ 180,909
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	493,136	550,234
224	Other Long Term Debt	F-17	14,330	11,564
Total Long Term Debt			\$ 507,466	\$ 561,798
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		35,172	63,043
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		13,296	16,151
236	Accrued Taxes	W/S-3	31,043	1,214
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 79,511	\$ 80,408

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	138,817	140,813
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ <u>138,817</u>	\$ <u>140,813</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 1,667,906	\$ 1,686,698
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	-754,704	-805,844
Total Net C.I.A.C.			\$ <u>913,202</u>	\$ <u>880,854</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>1,823,324</u>	\$ <u>1,844,782</u>

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

YEAR OF REPORT 31-Dec-09

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 530,068	\$ 580,791
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	4,166	3,408
Net Operating Revenues			\$ 525,902	\$ 577,383
401	Operating Expenses	F-3(b)	\$ 430,674	\$ 461,357
403	Depreciation Expense:	F-3(b)	\$ 94,614	\$ 96,077
	Less: Amortization of CIAC	F-22	50,539	51,140
Net Depreciation Expense			\$ 44,075	\$ 44,937
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	66,775	69,979
409	Current Income Taxes	W/S-3		0
410.10	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 541,524	\$ 576,273
Net Utility Operating Income			\$ -15,622	\$ 1,110
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	4,166	3,408
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ -11,456	\$ 4,518

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>580,791</u> 3,408	\$ _____	\$ _____
\$ <u>577,383</u>	\$ _____	\$ _____
\$ 461,357	\$ _____	\$ _____
<u>96,077</u> 51,140	_____ 0	_____
\$ <u>44,937</u> 44,937	\$ _____	\$ _____
_____ <u>69,979</u> _____ _____ _____ _____	_____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____
\$ <u>576,273</u>	\$ _____	\$ _____
\$ <u>1,110</u>	\$ _____	\$ _____
<u>3,408</u> _____ _____	_____ _____ _____	_____ _____ _____
\$ <u><u>4,518</u></u>	\$ <u>_____</u>	\$ <u>_____</u>

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>-11,456</u>	\$ <u>4,518</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		16,121	23,273
426	Miscellaneous Nonutility Expenses		-28,638	-28,705
Total Other Income and Deductions			\$ <u>-12,517</u>	\$ <u>-5,432</u>
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$ _____	\$ _____
409.20	Income Taxes		_____	_____
410.20	Provision for Deferred Income Taxes		_____	_____
411.20	Provision for Deferred Income Taxes - Credit		_____	_____
412.20	Investment Tax Credits - Net		_____	_____
412.30	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ _____	\$ _____
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>14,119</u>	\$ <u>15,464</u>
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ <u>14,119</u>	\$ <u>15,464</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
NET INCOME			\$ <u><u>-38,092</u></u>	\$ <u><u>-16,378</u></u>

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,765,583	\$
	Less:			
	Nonused and Useful Plant (1)		210,762	
108	Accumulated Depreciation	F-8	1,229,264	0
110	Accumulated Amortization	F-8	0	0
271	Contributions In Aid of Construction	F-22	1,686,698	0
252	Advances for Construction	F-20		
Subtotal			\$ -361,141	\$
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	805,844	0
Subtotal			\$ 444,703	\$
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		57,670	
	Other (Specify):			

RATE BASE			\$ 502,373	\$
NET UTILITY OPERATING INCOME			\$ 1,110	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			0.22%	

NOTES :

- (1) ogy used in the last rate proceeding.
- (2) s that have been approved by the Commission.
- (3) with last rate proceeding.

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

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

YEAR OF REPORT 31-Dec-09

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 173,129	23.61%	9.67	2.28%
Preferred Stock				
Long Term Debt	544,076	74.19%	9.67	7.17%
Customer Deposits	16,151	2.20%	6%	0.13%
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other (Explain)				
Total	\$ 733,356	100.00%		9.58%

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

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

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

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

APPROVED RETURN ON EQUITY

Current	Return on Equity:	9.67%
Commission	ing Return on Equity:	PSC-09-0632-PAA-WU

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current	Approved AFUDC rate:	%
Comm	oving AFUDC rate:	%

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (I) ADJUSTMENTS SPECIFIC (e)	OTHER (I) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 180,909	\$ -7,780	\$	\$	\$	\$ 173,129
Preferred Stock						
Long Term Debt	561,798	-17,722				544,076
Customer Deposits	16,151					16,151
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other (Explain)						
Total	\$ 758,858	\$ -25,502	\$	\$	\$	\$ 733,356

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

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,765,583	\$ _____	\$ _____	\$ 2,765,583
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	\$ 2,765,583	\$ _____	\$ _____	\$ 2,765,583

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

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

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

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,149,325	\$	\$	\$ 1,149,325
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 96,077	\$	\$	\$ 96,077
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Salvage	_____	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits	\$ 96,077	\$	\$	\$ 96,077
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Cost of Removal	-16,138	_____	_____	-16,138
Other Debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$ -16,138	\$	\$	\$ -16,138
Balance end of year	<u>\$ 1,229,264</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,229,264</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ _____	\$ _____	\$ _____	\$ _____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Other debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$	\$	\$	\$
Balance end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

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

YEAR OF REPORT 31-Dec-09

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

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

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Wastewater Treatment Plant	\$ 55,553	\$ _____	\$ _____	\$ 55,553
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ 55,553	\$ _____	\$ _____	\$ 55,553

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): _____ _____	\$ _____ _____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133): _____ _____	\$ _____ _____
Total Other Special Deposits	\$ _____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 86,774	
Wastewater	_____	
Other	_____	
Total Customer Accounts Receivable		\$ 86,774
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ _____
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ _____
Accounts and Notes Receivable		\$ 86,774
DEFERRED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
Total Additions	\$ _____	
Accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off	\$ _____	
Balance end of year		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 86,774

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____

Total	\$ _____

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

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

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ _____

Total Miscellaneous Current and Accrued Liabilities	\$ _____

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

YEAR OF REPORT 31-Dec-09

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
Legal		25,511
Engineering	\$ _____	\$ 77,771
PSC Filing Fee	_____	3,500
Customer Notices	_____	2,926
Remove Excess costs over PSC allowance	_____	-14,544
Annual Amortization	_____	-23,791
Total Deferred Rate Case Expense	\$ _____	\$ 71,373
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ _____	\$ _____
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ _____	\$ _____
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>0</u>	\$ <u>71,373</u>

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

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

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

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

YEAR OF REPORT 31-Dec-09

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ -1,816,172
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: <u>Capitalize 2007 tank painting& amortize over 5 years</u>	\$ <u>12,960</u>
	Total Credits:	\$ 12,960
	Debits:	\$
	Total Debits:	\$
435	Balance Transferred from Income	\$ -16,379
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$
437	Dividends Declared: Preferred Stock Dividends Declared	_____ _____
438	Common Stock Dividends Declared	_____ _____
	Total Dividends Declared	\$
215	Year end Balance	\$ <u>-1,819,591</u>
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$
	Total Retained Earnings	\$ <u>-1,819,591</u>

Notes to Statement of Retained Earnings:

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

YEAR OF REPORT 31-Dec-09

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

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

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

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

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

YEAR OF REPORT
31-Dec-09

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

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
223.2 Lake Placid Holding Company-Plant Expansion	\$ 0	427	\$ 3,883	\$ 3,883	\$
223.3 Lake Placid Holding Company-Line Extension	0	427	1,589	1,589	
223.5 Lake Placid Holding Company-Operating	0	427	9,992	9,992	
	0		0	0	
223.4 Lake Placid Holding Company-Wastewater	0	426	2,125	2,125	
Total Account 237.1	\$		\$ 17,589	\$ 17,589	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$		\$	\$	\$
Total Account 237.2	\$		\$	\$	\$
Total Account 237 (1)	\$ 0		\$ 17,589	\$ 17,589	\$
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 17,589		(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Less Capitalized Interest Portion of AFUDC:					
Less Interest Charged to Acc-426			2,125		(2) Must agree to F-3 (c), Current Year Interest Expense
Net Interest Expensed to Account No. 427 (2)			\$ 15,464		

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ _____

Total Miscellaneous Current and Accrued Liabilities	\$ _____

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Advances from customers	\$ 138,817	131.2	\$ 1,996	\$ _____	\$ 140,813
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
Total	\$ 138,817		\$ 1,996	\$ _____	\$ 140,813

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,667,906</u>	\$ _____	\$ _____	\$ <u>1,667,906</u>
Add credits during year:	\$ <u>18,792</u>	\$ _____	\$ _____	\$ <u>18,792</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>1,686,698</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>1,686,698</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>754,704</u>	\$ _____	\$ _____	\$ <u>754,704</u>
Debits during the year:	\$ <u>51,140</u>	\$ _____	\$ _____	\$ <u>51,140</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>805,844</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>805,844</u></u>

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

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

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

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>-16,379</u>
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
CIAC Amortization Net		-32,347
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
Tax Depreciation over Books		-13,461
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u><u>-62,187</u></u>

Computation of tax :

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>_____</u>	\$ <u>_____</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>_____</u>	\$ <u>_____</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>_____</u>

**WATER
OPERATION
SECTION**

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-15) must be filed for each system in the group.

All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Placid Lakes Utilities, Inc./Highlands	WU19328401W	

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Highlands

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,765,582
	Less:		
	Nonused and Useful Plant (1)		210,762
108	Accumulated Depreciation	W-6(b)	1,229,265
110	Accumulated Amortization		
271	Contributions In Aid of Construction	W-7	1,686,698
252	Advances for Construction	F-20	
Subtotal			\$ -361,143
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 805,844
Subtotal			\$ 444,701
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		57,670
	Other (Specify):		
WATER RATE BASE			\$ 502,371
WATER OPERATING INCOME		W-3	\$ 1,110
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>0.22%</u>

NOTES : Policy used in the last rate proceeding.

ion Adjustments that have been approved by the Commission.

ation consistent with last rate proceeding.

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

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY : Highlands

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	W-9	\$ 580,791
469	Less: Guaranteed Revenue and AFPI	W-9	-3,408
Net Operating Revenues			\$ 577,383
401	Operating Expenses	W-10(a)	\$ 461,357
403	Depreciation Expense	W-6(a)	96,078
	Less: Amortization of CIAC	W-8(a)	51,140
Net Depreciation Expense			\$ 44,938
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		26,136
408.11	Property Taxes		22,734
408.12	Payroll Taxes		18,009
408.13	Other Taxes and Licenses		3,100
408	Total Taxes Other Than Income		\$ 69,979
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 576,274
Utility Operating Income			\$ 1,109
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 3,409
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ 4,518

YEAR OF REPORT
31-Dec-08

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Highlands

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$
302	Franchises				
303	Land and Land Rights	1,000			1,000
304	Structures and Improvements	70,635			70,635
305	Collecting and Impounding Reservoirs	32,429			32,429
306	Lake, River and Other Intakes				
307	Wells and Springs	113,986			113,986
308	Infiltration Galleries and Tunnels				
309	Supply Mains	48,851			48,851
310	Power Generation Equipment	70,893			70,893
311	Pumping Equipment	126,189			126,189
320	Water Treatment Equipment	20,675			20,675
330	Distribution Reservoirs and Standpipes	259,304	1,691		260,995
331	Transmission and Distribution Mains	1,276,344	53,988	-13,067	1,317,265
333	Services	225,247	9,242		234,489
334	Meters and Meter Installations	319,303	2,623	-51	321,875
335	Hydrants	33,757			33,757
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment	2,698			2,698
340	Office Furniture and Equipment	30,073			30,073
341	Transportation Equipment	43,449		-2,750 *	40,699
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	5,330			5,330
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	12,607	141	-270	12,478
347	Miscellaneous Equipment	21,265			21,265
348	Other Tangible Plant				
	TOTAL WATER PLANT	\$ 2,714,035	\$ 67,685	\$ -16,138	\$ 2,765,582

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

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY :

Highlands

YEAR OF REPORT
31-Dec-09

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization						
302	Franchises						
303	Land and Land Rights	1,000			1,000		
304	Structures and Improvements	70,635			70,635		
305	Collecting and Impounding Reservoirs	32,429		32,429			
306	Lake, River and Other Intakes						
307	Wells and Springs	113,986		113,986			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	48,851		48,851			
310	Power Generation Equipment	70,893		70,893			
311	Pumping Equipment	126,189		126,189			
320	Water Treatment Equipment	20,675			20,675		
330	Distribution Reservoirs and Standpipes	260,995				260,995	
331	Transmission and Distribution Mains	1,317,265				1,317,265	
333	Services	234,489				234,489	
334	Meters and Meter Installations	321,875				321,875	
335	Hydrants	33,757				33,757	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment	2,698		2,698			
340	Office Furniture and Equipment	30,073					30,073
341	Transportation Equipment	40,699					40,699
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	5,330					5,330
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment	12,478					12,478
347	Miscellaneous Equipment	21,265					21,265
348	Other Tangible Plant						
TOTAL WATER PLANT		\$ 2,765,582	\$	\$ 395,046	\$ 92,310	\$ 2,168,381	\$ 109,845

W-4(b)
GROUP

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Highlands

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	15		6.67%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

UTILITY NAME: PLACID LAKES UTILITIES, INC.
 YEAR OF REPORT
 31-Dec-09

SYSTEM NAME / COUNTY: Highlands

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
304	Structures and Improvements	\$ 48,388	2,207		\$ 2,207
305	Collecting and Impounding Reservoirs	23,977	649		649
306	Lake, River and Other Intakes				
307	Wells and Springs	54,995	3,800		3,800
308	Infiltration Galleries and Tunnels				
309	Supply Mains	16,054	1,396		1,396
310	Power Generation Equipment	14,134	3,546		3,546
311	Pumping Equipment	62,448	6,309		6,309
320	Water Treatment Equipment	19,581	940		940
330	Distribution Reservoirs and Standpipes	79,592	7,031		7,031
331	Transmission and Distribution Mains	536,036	30,158		30,158
333	Services	48,596	5,747		5,747
334	Meters and Meter Installations	170,126	21,373		21,373
335	Hydrants	11,309	750		750
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment	560	150		150
340	Office Furniture and Equipment	13,931	2,005		2,005
341	Transportation Equipment	19,532	7,012		7,012
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	4,975	333		333
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment	4,114	1,254		1,254
347	Miscellaneous Equipment	20,977	1,418		1,418
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,149,325	\$ 96,078	\$	\$ 96,078

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

YEAR OF REPORT
31-Dec-09

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY: Highlands

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

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 50,595
305	Collecting and Impounding Reservoirs					24,626
306	Lake, River and Other Intakes					
307	Wells and Springs					58,795
308	Infiltration Galleries and Tunnels					17,450
309	Supply Mains					17,680
310	Power Generation Equipment					68,757
311	Pumping Equipment					20,521
320	Water Treatment Equipment					86,623
330	Distribution Reservoirs and Standpipes					553,127
331	Transmission and Distribution Mains	-13,067			-13,067	54,343
333	Services					191,448
334	Meters and Meter Installations	-51			-51	12,059
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					710
340	Office Furniture and Equipment					15,936
341	Transportation Equipment	-2,750 *			-2,750	23,794
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					5,308
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment	-270			-270	5,098
347	Miscellaneous Equipment					22,395
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 1,229,265

W-6(b)
GROUP _____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Highlands

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,667,906</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>11615</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>7177</u>
Total Credits		\$ <u>18792</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>1,686,698</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY :

Highlands

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fees	9	\$ 283	\$ 2,547
1" Meter Fee			
Line Extension Fee	7	299	2,093
Plant Expansion Fee	9	315	2,835
Service Connect Fee	9	460	4,140
Total Credits			\$ 11,615

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 754,704
Debits during the year:	
Accruals charged to Account 272	\$ 51,140
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 51,140
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ 805,844

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY :

Highlands

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
Carter/Archie Summers	P	543
Todd/Buccaneer	P	420
Chapman/Boeing	P	493
Suter/Aleutian	P	5,721
Total Credits		\$ 7,177

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY :

Highlands

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
Water Sales:				
460	Unmetered Water Revenue			\$
Metered Water Revenue:				
461.1	Sales to Residential Customers	1,936	1,945	550,900
461.2	Sales to Commercial Customers	30	31	21,283
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	1	1	170
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,967	1,977	\$ 572,353
Fire Protection Revenue:				
462.1	Public Fire Protection	2	2	265
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$ 265
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,969	1,979	\$ 572,618
Other Water Revenues:				
469	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 3,409
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			4,765
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 8,174
Total Water Operating Revenues				\$ 580,792

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

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY :

Highlands

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 182,606	\$ 9,976	\$ 4,840
603	Salaries and Wages - Officers, Directors and Majority Stockholders	30,000		
604	Employee Pensions and Benefits	48,006		
610	Purchased Water			
615	Purchased Power	20,592	19,355	
616	Fuel for Power Purchased			
618	Chemicals	9,867		
620	Materials and Supplies	19,206	1,593	986
631	Contractual Services-Engineering			
632	Contractual Services - Accounting			
633	Contractual Services - Legal			
634	Contractual Services - Mgt. Fees	31,500		
635	Contractual Services - Testing	2,369	845	
636	Contractual Services - Other	37,537	860	11,804
641	Rental of Building/Real Property	17,719	5,850	
642	Rental of Equipment			
650	Transportation Expenses	4,658		
656	Insurance - Vehicle	3,310		
657	Insurance - General Liability	10,854		
658	Insurance - Workman's Comp.	6,877		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	23,791		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense			
675	Miscellaneous Expenses	12,466	1,890	652
Total Water Utility Expenses		\$ 461,358	\$ 40,369	\$ 18,282

UTILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY :

Highlands

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 18,992	\$ 6,269	\$ 16,448	\$ 19,723	\$ 93,984	\$ 12,375
13,311		7,942		26,033	30,000
				1,237	720
9,867					
8,168	316	56		8,087	
				15,750	15,750
1,524					
90	547		9,224	15,012	
5,850				6,019	
		4,658			
		3,310			
					10,854
1,146		1,146		4,585	
					23,791
			264	6,551	3,108
\$ 58,948	\$ 7,132	\$ 33,560	\$ 29,211	\$ 177,258	\$ 96,598

FILITY NAME:

PLACID LAKES UTILITIES, INC.

YEAR OF REPORT

31-Dec-09

/STEM NAME / COUNTY :

Highlands

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		8,252	1,117	9,369	7,739
February		7,796	758	8,554	8,064
March		9,270	331	9,601	8,676
April		8,402	692	9,094	8,831
May		8,227	474	8,701	8,307
June		7,914	437	8,351	7,583
July		8,387	729	9,116	7,286
August		7,957	301	8,258	8,168
September		8,243	326	8,569	7,093
October		8,698	302	9,000	8,034
November		8,220	-147	8,073	8,489
December		7,460	-307	7,153	6,807
Total for Year		98826	5013	103839	95077

If water is purchased for resale, indicate the following:

Vendor _____

Point of delivery _____

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

each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	133,300	121,794	Ground Water
Well #2	133,400	93,522	Ground Water
Well #3	133,300	59,200	Ground Water
_____	_____	_____	_____

UTILITY NAME: PLACID LAKES UTILITIES, INC.

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : Highlands

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

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

UTILITY NAME: PLACID LAKES UTILITIES, INC.

SYSTEM NAME / COUNTY : Highlands

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	1,940	1,940
3/4"	Displacement	1.5		
1"	Displacement	2.5	31	78
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	7	56
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u><u>2,079</u></u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

$$95,076,332 / 2,039 / 365 = 127.75$$

$$284,655 / 128 = 2,206$$

284,655 GPD of average daily system demand

UTILITY NAME: PLACID LAKES UTILITIES, INC.

WATER SYSTEM NAME / COUNTY : Highlands

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 2,349
2. ERC's * which can be served. _____ 2,349
3. Present system connection capacity (in ERCs *) using existing lines. _____ 4,925
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 8,454
5. Estimated annual increase in ERCs *. _____ 10
6. Is the utility required to have fire flow capacity? _____ Yes
If so, how much capacity is required? _____ 120,000 GPD
7. Attach a description of the fire fighting facilities. 300,000 Gals of Storage and 49 Hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____

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

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

WASTEWATER OPERATION SECTION

NOT APPLICABLE