

CLASS "A" OR "B"

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Public Service Commission
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WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS709-09-AR

LAKE PLACID UTILITIES, INC

Exact Legal Name of Respondent

414W 347S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

Florida Public Service Commission

FOR THE

YEAR ENDED

31-Dec-09

Form PSC/WAW 3 (Rev. 12/99)

RECEIVED
REGULATION
10 MAY -5 AM 7:30
PUBLIC SERVICE

GENERAL INSTRUCTIONS

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

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

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

YES

☒

NO

☐

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES

☒

NO

☐

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES

☒

NO

☐

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES

☒

NO

☐

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(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 31-Dec-09

LAKE PLACID UTILITIES, INC

County: **Highland County**

(Exact Name of Utility)

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

E Mail Address: NONE

WEB Site: NONE

Sunshine State One-Call of Florida, Inc. Member Number LPU487

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

John Haynes
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: 1969

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

Individual	Partnership	Sub S Corporation	1120 Corporation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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.	UTILITIES INC	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

**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
LISA SPARROW	PRESIDENT		OPERATIONS
JOHN HOY	CHIEF REGULATORY OFFICER		REGULATORY
RICK DURHAM	REGIONAL VP		OPERATIONS
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS
JIM JAPCZYK	CHIEF FINANCIAL OFFICER		FINANCIAL

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

COMPANY PROFILE

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

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

- | | |
|----|---|
| A. | Formed in 1969, Lake Placid Utilities, Inc. was acquired by Utilities Inc. in October of 1993. |
| B. | Lake Placid Utilities, Inc. performs water and wastewater services |
| C. | Maintain a high quality of service and earn a fair return. |
| D. | Only one subdivision is served |
| E. | We expect modest growth currently with anticipated higher growth in the future |
| F. | The system was purchased at the end of 1993 and is currently being brought up to Utilities Inc. standards of quality. |

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2009

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

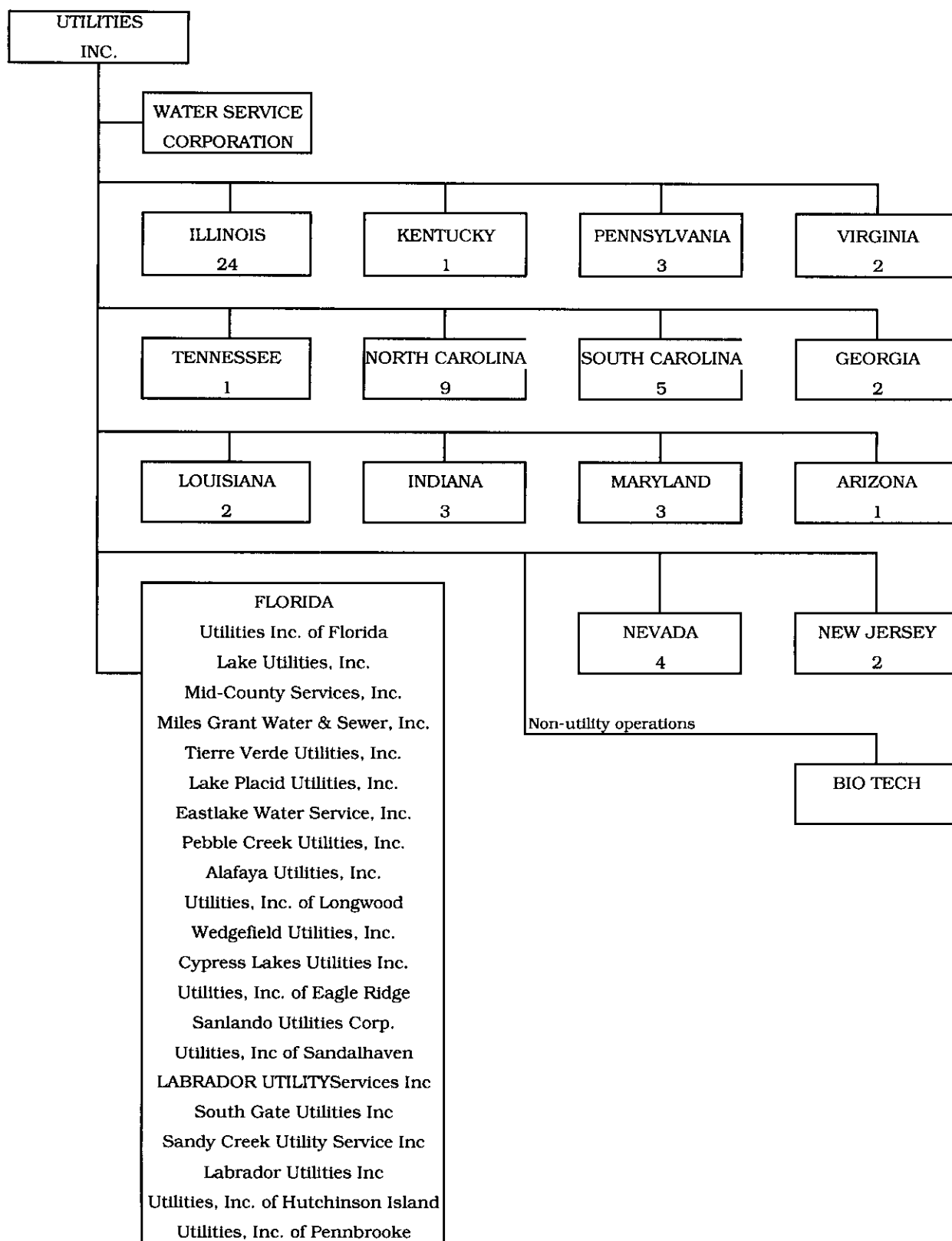
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

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)
LISA A SPARROW	PRESIDENT	N/A	NONE
JOHN HOY	VP OPERATION	N/A	NONE
JIM JAPCZYK	VP & TREASURER	N/A	NONE
JOHN R STOVER	VP & SECRETARY	N/A	NONE
RICK DURHAM	REGIONAL VP	N/A	NONE

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
LISA A SPARROW	DIRECTOR	1	\$ NONE
JOHN R STOVER	DIRECTOR	1	NONE

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)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES. •		\$	

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

AFFILIATION OF OFFICERS AND DIRECTORS

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

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
LISA A SPARROW	PRESIDENT & CEO	DIRECTOR/OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN HOY	VP OPERATIONS	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JIM JAPCZYK	VP & TREASURER	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN R STOVER	VP & SECRETARY	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
RICK DURHAM	REGIONAL VP	OFFICER	UTILITIES INC & SUBSIDIARIES ALTAMONTE SPRINGS, FL

<p>YEAR OF REPORT 31-Dec-09</p>
--

31-Dec-09

er and / or wastewater service.
ange groves, nurseries, tree farms,
y Property along with the associated

[illegible]

BUSINESS TRANSACTIONS WITH RELATED PARTIES

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

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

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
- | | |
|--|---|
| -management, legal and accounting services | -material and supplies furnished |
| -computer services | -leasing of structures, land, and equipment |
| -engineering & construction services | -rental transactions |
| -repairing and servicing of equipment | -sale, purchase or transfer of various products |

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.

[illegible]

FINANCIAL

SECTION

UTILITY NAME: LAKE PLACID 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)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 1,030,451	\$ 1,271,511
108-110	Less: Accumulated Depreciation and Amortization	F-8	403,868	546,703
Net Plant			\$ 626,584	\$ 724,808
114-115	Utility Plant Acquisition adjustment (Net)	F-7	114,868	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 741,452	\$ 724,808
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ -	\$ -
122	Less: Accumulated Depreciation and Amortization		-	-
Net Nonutility Property			\$ -	\$ -
123	Investment In Associated Companies	F-10	-	-
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	-	-
126-127	Special Funds	F-10	-	-
Total Other Property & Investments			\$ -	\$ -
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
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	18,024	15,586
145	Accounts Receivable from Associated Companies	F-12	(61,999)	(70,845)
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		289	232
161	Stores Expense		-	-
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable		-	-
173 *	Accrued Utility Revenues		-	-
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ (43,687)	\$ (55,027)

* Not Applicable for Class B Utilities

UTILITY NAME: LAKE PLACID 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		250	
184	Clearing Accounts		-	-
185 *	Temporary Facilities		-	-
186	Misc. Deferred Debits	F-14	50,164	45,662
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 50,414	\$ 45,662
TOTAL ASSETS AND OTHER DEBITS			\$ <u>748,179</u>	\$ <u>715,443</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
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		481,166	480,737
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	(45,133)	(65,775)
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 437,032	\$ 415,962
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	(96,493)	(96,493)
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ (96,493)	\$ (96,493)
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		91	3,034
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	(3,444)	(3,444)
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		643	362
236	Accrued Taxes		2,758	5,788
237	Accrued Interest	F-19	22	31
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ 941	\$ 5,771

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ -	\$ -
252	Advances For Construction	F-20	-	-
253	Other Deferred Credits	F-21	-	-
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ -	\$ -
OPERATING RESERVES				
261	Property Insurance Reserve		\$ -	\$ -
262	Injuries & Damages Reserve		-	-
263	Pensions and Benefits Reserve		-	-
265	Miscellaneous Operating Reserves		-	-
Total Operating Reserves			\$ -	\$ -
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 569,730	\$ 569,730
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	174,010	191,450
Total Net C.I.A.C.			\$ 395,720	\$ 378,280
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 16,271	\$ 19,331
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		(5,293)	(7,408)
Total Accumulated Deferred Income Tax			\$ 10,978	\$ 11,923
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 748,179	\$ 715,443

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)	\$ 134,313	\$ 129,585
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 134,313	\$ 129,585
401	Operating Expenses	F-3(b)	\$ 112,817	\$ 105,164
403	Depreciation Expense:	F-3(b)	\$ 33,479	\$ 37,856
	Less: Amortization of CIAC	F-22	(9,984)	(17,440)
Net Depreciation Expense			\$ 23,494	\$ 20,416
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	8,120	12,870
409	Current Income Taxes	W/S-3	(1,495)	(12,369)
410.10	Deferred Federal Income Taxes	W/S-3	(9,044)	773
410.11	Deferred State Income Taxes	W/S-3	(1,548)	132
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 132,344	\$ 126,986
Net Utility Operating Income			\$ 1,968	\$ 2,599
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	-	-
413	Income From Utility Plant Leased to Others		-	-
414	Gains (losses) From Disposition of Utility Property		82	(9,035)
420	Allowance for Funds Used During Construction		209	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 2,259	\$ (6,436)

* For each account, Column e should agree with Column 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>49,130</u>	\$ <u>80,455</u>	\$ <u>-</u>
\$ <u>49,130</u>	\$ <u>80,455</u>	\$ <u>-</u>
\$ <u>55,604</u>	\$ <u>49,561</u>	\$ <u>-</u>
<u>13,596</u> <u>(7,522)</u>	<u>24,259</u> <u>(9,918)</u>	<u>-</u>
\$ <u>6,075</u>	\$ <u>14,341</u>	\$ <u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>6,936</u>	<u>5,934</u>	<u>-</u>
<u>(6,666)</u>	<u>(5,703)</u>	<u>-</u>
<u>417</u>	<u>356</u>	<u>-</u>
<u>71</u>	<u>61</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>62,436</u>	\$ <u>64,550</u>	\$ <u>-</u>
\$ <u>(13,306)</u>	\$ <u>15,905</u>	\$ <u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>(4,869)</u>	<u>(4,166)</u>	<u>-</u>
<u>0</u>	<u>0</u>	<u>-</u>
\$ <u>(18,175)</u>	\$ <u>11,739</u>	\$ <u>-</u>

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

F-3(b)

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)]			\$ 2,259	\$ (6,436)
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		-	-
Total Other Income and Deductions			\$ -	\$ -
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 11,708	\$ 14,205
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 11,708	\$ 14,205
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (9,449)	\$ (20,641)

Explain Extraordinary Income:

NONE

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	\$ 482,659	\$ 788,852
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	134,410	412,292
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	233,849	335,881
252	Advances for Construction	F-20	-	-
Subtotal			\$ 114,400	\$ 40,679
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	59,501	131,949
Subtotal			\$ 173,902	\$ 172,627
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		6,950	6,195
	Other (Specify):			
RATE BASE			\$ 180,852	\$ 178,822
NET UTILITY OPERATING INCOME			\$ (13,306)	\$ 15,905
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-7.36%	8.89%

NOTES :

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

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 141,401	39.31%	11.56%	4.54%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	161,358	44.86%	6.60%	2.96%
Short Term Debt	44,620	12.41%	3.75%	0.46%
Customer Deposits	362	0.10%	6.00%	0.01%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	11,923	3.31%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 359,663	100.00%		7.97%

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

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>11.56%</u>
Commission order approving Return on Equity:	<u>PSC-96-0910-FOF-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

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:

LAKE PLACID 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 (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 157,737,014	\$			\$ (157,595,613)	\$ 141,401
Preferred Stock	-					-
Long Term Debt	180,000,000				(179,838,642)	161,358
Short Term Debt	49,775,000				(49,730,380)	44,620
Customer Deposits	362					362
Tax Credits - Zero Cost	-					-
Tax Credits - Weighted Cost	-					-
Deferred Inc. Taxes	11,923					11,923
Other (Explain) Short Term Debt	-				-	-
Total	\$ 387,524,299	\$			\$ (387,164,635)	\$ 359,663

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

NOT APPLICABLE

Using Capital Structure at 12/31/05

180,000,000

S/T Debt Interest Expense	1,864,613
S/T Debt	49,775,000
Interest Rate	3.75%

UTILITY NAME: LAKE PLACID 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	\$ 482,659	\$ 788,852	\$	\$ 1,271,511
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	\$ 482,659	\$ 788,852	\$ -	\$ 1,271,511

**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	Beginning Bal	\$ -	\$ -	\$	\$ -
	Accumulated Amortization				
	Accruals charged during year	-	-		
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

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	\$ 111,199	292,669		403,868
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 13,596	\$ 24,259	\$	\$ 37,856
Account 108.2 (2)				-
Account 108.3 (2)				-
Other Accounts (specify):				-
	9,615	95,364		104,979
				-
Beginning Balance Adj				-
Other Credits (Specify):				
Total Credits	\$ 23,211	\$ 119,623	\$ -	\$ 142,835
Debits during year:				
Book cost of plant retired	-	-		-
Cost of Removal	-	-		-
Other Debits (specify):				
Accting adjustments mandated by FPSC				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ 134,410	\$ 412,292	\$ -	\$ 546,703
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	-		-
Credit during year:				
Accruals charged to:				
	\$ -	\$ -	\$	\$ -
Account 110.2 (2)				-
Other Accounts (specify):				-
	-	-		-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired				-
Other debits (specify):				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

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

UTILITY NAME:

LAKE PLACID 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)
060260-WS	\$ _____	_____	\$ 19,877
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ 19,877

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)
NONE	\$ _____	\$ _____	\$ _____	\$ -
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): ELECTRIC DEPOSIT - NONE	\$ -
_____	_____
_____	_____
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ -
_____	_____
_____	_____
Total Other Special Deposits	\$ -

UTILITY NAME: LAKE PLACID 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): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____ -
UTILITY INVESTMENTS (Account 124): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____ -
OTHER INVESTMENTS (Account 125): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE		\$ _____ -
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
Total Special Funds		\$ _____ -

UTILITY NAME: LAKE PLACID UTILITIES, INCYEAR OF REPORT
31-Dec-09ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 9,191	
Wastewater	7,864	
Other		
Total Customer Accounts Receivable		\$ 17,055
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 17,055
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Provision for uncollectibles for current year	\$ (1,469)	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ (1,469)	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ -	
Balance end of year		\$ (1,469)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 15,586

UTILITY NAME: LAKE PLACID 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)
Water Service Corp.	\$ (70,845)
Total	\$ (70,845)

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ -
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ -
Total Miscellaneous Current and Accrued Assets	\$ -

UTILITY NAME: LAKE PLACID 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): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
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)
NONE	\$ _____ -
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____ -

UTILITY NAME: LAKE PLACID 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)		
RATE CASE	\$ 19,877	\$ 45,662
Total Deferred Rate Case Expense	\$ 19,877	\$ 45,662
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE (NONE)	\$ 760	\$ -
Total Other Deferred Debits	\$ 760	\$ -
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 20,637	\$ 45,662

UTILITY NAME:

LAKE PLACID 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		1
Shares authorized		0
Shares issued and outstanding		1,000
Total par value of stock issued		\$1,000
Dividends declared per share for year		0
REFERRED STOCK		
Par or stated value per share		0
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$0
Dividends declared per share for year		0

* Account 204 not applicable for Class B utilities.

BONDS
ACCOUNT 221

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (45,133)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: Rounding	\$ _____ _____ (1)
	Total Credits:	\$ _____ (1)
	Debits:	\$ _____ _____
	Total Debits:	\$ -
435	Balance Transferred from Income {income/(loss)}	\$ (20,641)
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	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>(65,775)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: LAKE PLACID UTILITIES, INC

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

Report each advance separately.	
DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (96,493)
Total	\$ <u>(96,493)</u>

OTHER LONG-TERM DEBT
ACCOUNT 224

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

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

**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): NONE			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
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)
WATER SERVICE CORPORATION	\$ (3,444)
Total	\$ (3,444)

UTILITY NAME: LAKE PLACID 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	\$		\$	\$	\$
UTILITIES INC INTERCOMPANY INTEREST	0		14,199	14,199	-
Total Account 237.1	\$		\$ 14,199	\$ 14,199	\$
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	22		23	14	31
MISC ITEMS					-
Total Account 237.2	\$ 22		\$ 23	\$ 14	\$ 31
Total Account 237 (1)	\$ 22		\$ 14,222	\$ 14,213	\$ 31
INTEREST EXPENSED:					
Total accrual Account 237			\$ 14,213		(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Short Term Interest Expense			(8)		(2) Must agree to F-3 (c), Current Year Interest Expense
Net Interest Expensed to Account No. 427 (2)			\$ 14,205		

YEAR OF REPORT 31-Dec-09

ACCOUNT 241	
DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ _____ _____ _____ _____ _____
Total Miscellaneous Current and Accrued Liabilities	\$ _____ <u> </u>

[illegible]

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

UTILITY NAME: LAKE PLACID 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):		
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ -

UTILITY NAME: LAKE PLACID 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	\$ 233,849	\$ 335,881	\$ -	\$ 569,730
Add credits during year:	\$ (0)	\$ 0	\$ -	\$ (0)
Less debit charged during the year	\$ -	\$ -	\$ -	\$ -
Total Contribution In Aid of Construction	\$ 233,849	\$ 335,881	\$ -	\$ 569,730

**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	\$ 51,979	\$ 122,031	\$ -	\$ 174,010
Debits during the year:	\$ 7,522	\$ 9,918	\$ -	\$ 17,440
Credits during the year	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 59,501	\$ 131,949	\$ -	\$ 191,450

UTILITY NAME:

LAKE PLACID UTILITIES, INCYEAR 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)	\$ (20,641)
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		0
Deductions recorded on books not deducted for return:		
Amortization ITC		
Excess Tax Depreciation over Book Depreciation		(8,027)
Tap in Fees		
CIA Property		
Int During Construction		
Def. Maint. CY additions		38
Def. Maint. CY amortization		728
Def. Rate Case CY additions		(15,944)
Def. Rate Case CY amortization		19,829
Organization Exp-Amort		(500)
Bad Debts CY		1,469
Current FIT (725)		(11,999)
Deferred FIT (731)		773
Deferred SIT (732)		132
Current SIT		(370)
Income recorded on books not included in return:		
Interest During Construction		
Transportation Depr Expense		(779)
Deduction on return not charged against book income:		
Meals		0
Federal tax net income		\$ (35,291)
Computation of tax :		
	(35,291)	
	34%	
	(11,999)	

**WATER
OPERATION
SECTION**

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

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)	\$ 482,659
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	134,410
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	W-7	233,849
252	Advances for Construction	F-20	-
Subtotal			\$ 114,400
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 59,501
Subtotal			\$ 173,902
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		6,950
	Other (Specify):		
WATER RATE BASE			\$ 180,852
WATER OPERATING INCOME		W-3	\$ (13,306)
RN (Water Operating Income / Water Rate Base)			<u>-7.36%</u>

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY : Highland County**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 49,130
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 49,130
401	Operating Expenses	W-10(a)	\$ 55,604
403	Depreciation Expense	W-6(a)	13,596
	Less: Amortization of CIAC	W-8(a)	(7,522)
	Net Depreciation Expense		\$ 6,075
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		3
	Utility Regulatory Assessment Fee		4,685
408.11	Property Taxes		796
408.12	Payroll Taxes		1,452
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 6,936
409.1	Income Taxes		(6,666)
410.1	Deferred Federal Income Taxes		417
410.11	Deferred State Income Taxes		71
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
	Utility Operating Expenses		\$ 62,436
	Utility Operating Income		\$ (13,306)
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		(4,869)
420	Allowance for Funds Used During Construction		0
	Total Utility Operating Income		\$ (18,175)

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 12,374	\$ -	\$ -	\$ 12,374
302	Franchises	1,250	7	-	1,257
303	Land and Land Rights	2,791	5	-	2,796
304	Structures and Improvements	39,273	54	-	39,327
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	22,077	-	-	22,077
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	426	-	-	426
311	Pumping Equipment	80,639	259	-	80,898
320	Water Treatment Equipment	32,175	-	-	32,175
330	Distribution Reservoirs and Standpipes	29,666	-	-	29,666
331	Transmission and Distribution Mains	177,141	1,123	-	178,264
333	Services	30,398	-	-	30,398
334	Meters and Meter Installations	26,163	(109)	-	26,053
335	Hydrants	1,314	-	-	1,314
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	14,734	1,299	-	16,033
341	Transportation Equipment	4,638	1,727	-	6,364
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	1,634	79	-	1,712
344	Laboratory Equipment	194	-	-	194
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	783	141	-	925
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	403	-	-	403
TOTAL WATER PLANT		\$ 478,073	\$ 4,586	\$ -	\$ 482,659

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

W-4(a)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

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)
(a)		\$	\$	\$	\$	\$	\$
301	Organization	12,374	12,374				
302	Franchises	1,257	1,257				
303	Land and Land Rights	2,796		2,796			7,574
304	Structures and Improvements	39,327		28,117	(1,734)	5,371	
305	Collecting and Impounding Reservoirs	-		-			
306	Lake, River and Other Intakes	-		-			
307	Wells and Springs	22,077		22,077			
308	Infiltration Galleries and Tunnels	-		-			
309	Supply Mains	-		-			
310	Power Generation Equipment	426		426			
311	Pumping Equipment	80,898		80,898			
320	Water Treatment Equipment	32,175			32,175		
330	Distribution Reservoirs and Standpipes	29,666				29,666	
331	Transmission and Distribution Mains	178,264				178,264	
333	Services	30,398				30,398	
334	Meters and Meter Installations	26,053				26,053	
335	Hydrants	1,314				1,314	
336	Backflow Prevention Devices	-					
339	Other Plant Miscellaneous Equipment	-					16,033
340	Office Furniture and Equipment	16,033					6,364
341	Transportation Equipment	6,364					-
342	Stores Equipment	-					1,712
343	Tools, Shop and Garage Equipment	1,712					194
344	Laboratory Equipment	194					-
345	Power Operated Equipment	-					925
346	Communication Equipment	925					-
347	Miscellaneous Equipment	-					403
348	Other Tangible Plant	403					
	TOTAL WATER PLANT	\$ 482,659	\$ 13,632	\$ 134,314	\$ 30,441	\$ 271,067	\$ 33,206

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : Highland County

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)
301	Organization	40		2.50%
302	Franchises	40		2.50%
304	Structures and Improvements	32		3.13%
304	Structures and Improvements - General	40		2.50%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
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	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	15		6.67%
340	Office Furniture and Equipment - Computers	6		16.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		10.00%
Water Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
31-Dec-09

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 10,242	\$ 180	\$ -	\$ 180
302	Franchises	535	18	-	18
304	Structures and Improvements	6,515	1,914	12,364	14,278
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	13,780	675	-	675
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	5	16	-	16
311	Pumping Equipment	43,341	4,033	807	4,840
320	Water Treatment Equipment	(26,883)	(2,741)	-	(2,741)
330	Distribution Reservoirs and Standpipes	6,458	896	-	896
331	Transmission and Distribution Mains	16,910	4,147	-	4,147
333	Services	11,260	760	-	760
334	Meters and Meter Installations	13,179	1,302	(275)	1,027
335	Hydrants	562	29	-	29
336	Backflow Prevention Devices	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	2,318	1,577	-	1,577
341	Transportation Equipment	7,053	699	(2,900)	(2,201)
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	728	81	-	81
344	Laboratory Equipment	-	-	-	-
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	877	10	-	10
347	Miscellaneous Equipment	4,321	-	(381)	(381)
348	Other Tangible Plant	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 111,199	\$ 13,596	\$ 9,615	\$ 23,211

OTHER CREDITS column (E) * are due to allocation of UIF plant

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

W-6(a)
GROUP _____

YEAR OF REPORT
31-Dec-09

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

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

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
(a)						(l)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 10,422
302	Franchises	-	-	-	-	553
304	Structures and Improvements	-	-	-	-	20,793
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	14,455
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	21
311	Pumping Equipment	-	-	-	-	48,181
320	Water Treatment Equipment	-	-	-	-	(29,624)
330	Distribution Reservoirs and Standpipes	-	-	-	-	7,353
331	Transmission and Distribution Mains	-	-	-	-	21,057
333	Services	-	-	-	-	12,020
334	Meters and Meter Installations	-	-	-	-	14,206
335	Hydrants	-	-	-	-	591
336	Backflow Prevention Devices	-	-	-	-	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	3,895
340	Office Furniture and Equipment	-	-	-	-	4,852
341	Transportation Equipment	-	-	-	-	-
342	Stores Equipment	-	-	-	-	809
343	Tools, Shop and Garage Equipment	-	-	-	-	-
344	Laboratory Equipment	-	-	-	-	-
345	Power Operated Equipment	-	-	-	-	887
346	Communication Equipment	-	-	-	-	3,940
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	\$ 134,410

W-6(b)
GROUP

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY : Highland County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 233,849
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ -
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	-
Total Credits		\$ -
Less debits charged during the year (All debits charged during the year must be explained below)		\$ -
Total Contributions In Aid of Construction		\$ 233,849

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: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : Highland County

WATER CIAC SCHEDULE "A"

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
WATER CONNECTIONS FEES	0	\$ 0	\$ -
Total Credits			\$ -

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 51,979
Debits during the year:	
Accruals charged to Account 272	\$ 7,522
Other debits (specify) :	
Total debits	\$ 7,522
Credits during the year (specify) :	
	\$ -
Total credits	\$ -
Balance end of year	\$ 59,501

YEAR OF REPORT
31-Dec-09

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

[illegible]

W-8(b)
GROUP _____

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY : Highland County**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$ -
	Metered Water Revenue:			
461.1	Sales to Residential Customers	170	185	23,609
461.2	Sales to Commercial Customers			10,509
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			14,855
461.6	Other Revenues			-
Total Metered Sales		170	185	\$ 48,973
	Fire Protection Revenue:			
462.1	Public Fire Protection			-
462.2	Private Fire Protection			-
Total Fire Protection Revenue				\$ -
464	Other Sales To Public Authorities			-
465	Sales To Irrigation Customers			-
466	Sales For Resale			-
467	Interdepartmental Sales			-
Total Water Sales		170	185	\$ 48,973
	Other Water Revenues:			
469	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ -
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			-
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			157
Total Other Water Revenues				\$ 157
Total Water Operating Revenues				\$ 49,130

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
 Accruals are recorded in account 461.1.

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY : Highland County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)
601	Salaries and Wages - Employees	\$ 68	\$ (448)	\$ (448)
603	Salaries and Wages - Officers, Directors and Majority Stockholders	964	-	-
604	Employee Pensions and Benefits	2,543	(1,104)	(1,104)
610	Purchased Water	-	-	-
615	Purchased Power	2,118	-	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	2,499	417	417
620	Materials and Supplies	1,047	131	131
631	Contractual Services-Engineering	(1)	-	-
632	Contractual Services - Accounting	159	-	-
633	Contractual Services - Legal	38	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	0	0	0
636	Contractual Services - Other	28,053	3,507	3,507
641	Rental of Building/Real Property	-	-	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	673	84	84
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	-	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	1,111	139	139
660	Advertising Expense	3	-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	10,711	-	-
667	Regulatory Commission Exp.-Other	2	-	-
668	Water Resource Conservation Exp.	-	-	-
670	Bad Debt Expense	788	-	-
675	Miscellaneous Expenses	4,827	603	603
Total Water Utility Expenses		\$ 55,604	\$ 3,328	\$ 3,328

W-10(a)
GROUP _____

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY :

Highland County**WATER EXPENSE ACCOUNT MATRIX**

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ (448)	\$ (448)	\$ (448)	\$ (448)	\$ 592	\$ 2,166
-	-	-	-	-	964
(1,104)	(1,104)	(1,104)	(1,104)	1,457	7,712
2,118					
-		-		-	-
417	417	417	417		
131	131	131	131	131	131
-	-	(1)	-	-	-
-	-	-	-	-	159
-	-	-	-	-	38
-	-	-	-	-	-
0	0	0	0	0	0
3,507	3,507	3,507	3,507	3,507	3,507
-	-	-	-	-	-
-	-	-	-	-	-
84	84	84	84	84	84
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
139	139	139	139	139	139
					3
					10,711
-	-	-	-	-	2
				788	
603	603	603	603	603	603
\$ 5,446	\$ 3,328	\$ 3,327	\$ 3,328	\$ 7,301	\$ 26,219

W-10(b)
GROUP _____

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / 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		0.685	0.000	0.685	0.526
February		0.917	0.000	0.917	0.616
March		0.750	0.000	0.750	0.684
April		0.579	0.000	0.579	0.841
May		0.431	0.000	0.431	0.160
June		0.478	0.000	0.478	0.552
July		0.401	0.000	0.401	0.342
August		0.340	0.000	0.340	0.108
September		0.366	0.000	0.366	0.454
October		0.422	0.000	0.422	0.089
November		0.493	0.000	0.493	0.359
December		0.466	0.000	0.466	0.625
Total for Year		6.328	0.000	6.328	5.355

If water is purchased for resale, indicate the following:

Vendor NONEPoint of delivery NONE

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

NONE

for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
WELL #1	200GPM	192,000	GROUNDWATER
WELL #2	200GPM	192,000	GROUNDWATER

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 0.288 mgd

Location of measurement of capacity
(i.e. Wellhead, Storage Tank): Wellhead

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.): Chlorination

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): N/A Manufacturer: N/A

FILTRATION

Type and size of area:

Pressure (in square feet): N/A Manufacturer: N/A

Gravity (in GPM/square feet): N/A Manufacturer: N/A

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / 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	121	121
5/8"	Displacement	1.0	7	7
3/4"	Displacement	1.5		0
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0	1	15
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0	2	60
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Water System Meter Equivalents				238

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:

$$6.047/365/350=47 \text{ ERC's}$$

W-13

GROUP _____

SYSTEM _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / 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. 823

2. Maximum number of ERCs * which can be served. 823

3. Present system connection capacity (in ERCs *) using existing lines. 823

4. Future connection capacity (in ERCs *) upon service area buildout. 823

5. Estimated annual increase in ERCs *. 0-5

6. Is the utility required to have fire flow capacity? Yes

If so, how much capacity is required? 500 gpm

7. Attach a description of the fire fighting facilities. One (1) hydrant, hydropneumatic tank and two wells

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? N/A

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? No

11. Department of Environmental Protection ID # 5280273

12. Water Management District Consumptive Use Permit # N/A

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

LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

WASTEWATER 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 wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : Highland County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 788,852
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	412,292
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	335,881
252	Advances for Construction	F-20	
Subtotal			\$ 40,679
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 131,949
Subtotal			\$ 172,627
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		6,195
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 178,822
WASTEWATER OPERATING INCOME		S-3	\$ 15,905
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			8.89%

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME:

LAKE PLACID UTILITIES, INC**YEAR OF REPORT****31-Dec-09**

SYSTEM NAME / COUNTY :

Highland County**WASTEWATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 80,455
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 80,455
401	Operating Expenses	S-10A	\$ 49,561
403	Depreciation Expense	S-6A	24,259
	Less: Amortization of CIAC	S-8A	(9,918)
	Net Depreciation Expense		\$ 14,341
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		3
408.11	Property Taxes		4,008
408.12	Payroll Taxes		681
408.13	Other Taxes and Licenses		1,242
408	Total Taxes Other Than Income		\$ 5,934
409.1	Income Taxes		(5,703)
410.1	Deferred Federal Income Taxes		356
410.11	Deferred State Income Taxes		61
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 64,550
	Utility Operating Income		\$ 15,905
530	Add Back:		
	Guaranteed Revenue (and AFPI)	S-9A	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		(4,166)
420	Allowance for Funds Used During Construction		0
	Total Utility Operating Income		\$ 11,739

YEAR OF REPORT
31-Dec-09

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

REVISED

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,994	\$ -	\$ -	\$ 10,994
352	Franchises	1,250	-	-	1,250
353	Land and Land Rights	21,665	-	-	21,665
354	Structures and Improvements	425,753	23,028	-	448,780
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	47,722	-	-	47,722
361	Collection Sewers - Gravity	147,789	36	-	147,826
361	Manholes	7,116	2	-	7,117
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	20,512	-	-	20,512
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	851	341	-	1,192
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	(164,726)	209,965	-	45,239
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	1,940	-	-	1,940
389	Other Plant Miscellaneous Equipment	4,266	-	-	4,266
390	Office Furniture and Equipment	12,683	1,112	-	13,795
391	Transportation Equipment	3,968	1,477	-	5,445
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	1,398	67	-	1,465
394	Laboratory Equipment	166	-	-	166
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	670	121	-	791
397	Miscellaneous Equipment	579	-	-	579
398	Other Tangible Plant	8,107	-	-	8,107
Total Wastewater Plant		\$ 552,702	\$ 236,150	\$ 0	\$ 788,852

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

S-4(a)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
(a)		\$ 10,994	\$	\$	\$	\$	\$	\$
351	Organization	1,250						
352	Franchises		21,665					
353	Land and Land Rights			214,524	227,852			6,404
354	Structures and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force		47,722					
361	Collection Sewers - Gravity		147,826					
361	Manholes		7,117					
362	Special Collecting Structures							
363	Services to Customers		20,512					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			1,192				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				45,239			
381	Plant Sewers							
382	Outfall Sewer Lines				1,940			
389	Other Plant Miscellaneous Equipment			4,266				
390	Office Furniture and Equipment							13,795
391	Transportation Equipment							5,445
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							1,465
394	Laboratory Equipment							166
395	Power Operated Equipment							
396	Communication Equipment							791
397	Miscellaneous Equipment							579
398	Other Tangible Plant							8,107
	Total Wastewater Plant	\$ 12,244	\$ 244,841	\$ 219,983	\$ 275,031	\$ -	\$ -	\$ 36,753

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

S-4(b)
GROUP

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : Highland County

BASIS FOR WASTEWATER 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)
301	Organization	40		2.50%
302	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
354	Structures and Improvements - General	40		2.50%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
361	Manholes	30		3.33%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
390	Office Furniture and Equipment - Computers	6		16.67%
391	Transportation Equipment	6		16.67%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
Wastewater Plant Composite Depreciation Rate *				

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

YEAR OF REPORT
31-Dec-09

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO. (a)	ACCT. ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ (81,756)	\$ -	\$ 93,983	\$ 93,983
302	Franchises	31	31	1,080	1,111
354	Structures and Improvements	256,107	14,790	2,846	17,636
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	64,785	1,509	(21,740)	(20,231)
361	Collection Sewers - Gravity	34,523	3,507	(1,747)	1,760
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	606	649	17,895	18,544
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	10	40	-	40
375	Reuse Transmission and Distribution System	-	-	-	-
380	Treatment and Disposal Equipment	14,511	1,467	(1,605)	(138)
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	2,133	59	-	59
389	Other Plant Miscellaneous Equipment	43	199	-	199
390	Office Furniture and Equipment	1,161	1,349	1,497	2,846
391	Transportation Equipment	398	598	3,155	3,753
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	124	70	-	70
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	2	8	-	8
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	(8)	(18)	-	(18)
Total Depreciable Wastewater Plant in Service		\$ 292,669	\$ 24,259	\$ 95,364	\$ 119,623

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

OTHER CREDITS column (E) * are due to allocation of UIF plant

S-6(a)
GROUP

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT

31-Dec-09

SYSTEM NAME / COUNTY : Highland County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 12,227
302	Franchises	-	-	-	-	1,142
354	Structures and Improvements	-	-	-	-	273,743
355	Power Generation Equipment	-	-	-	-	-
360	Collection Sewers - Force	-	-	-	-	44,555
361	Collection Sewers - Gravity	-	-	-	-	36,283
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	19,150
364	Flow Measuring Devices	-	-	-	-	-
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-	-
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	50
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	-	-	-	-	14,372
381	Plant Sewers	-	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-	-
389	Other Plant Miscellaneous Equipment	-	-	-	-	2,192
390	Office Furniture and Equipment	-	-	-	-	242
391	Transportation Equipment	-	-	-	-	4,008
392	Stores Equipment	-	-	-	-	4,151
393	Tools, Shop and Garage Equipment	-	-	-	-	-
394	Laboratory Equipment	-	-	-	-	194
395	Power Operated Equipment	-	-	-	-	-
396	Communication Equipment	-	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-	10
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	\$ 412,292

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

S-6(b)
GROUP _____

LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : Highland County

WASTEWATER 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)
SEWER CONNECTIONS FEES (NONE)	-	\$ -	\$ -
Total Credits			\$ -

**ACCUMULATED AMORTIZATION OF WASTEWATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 122,031
Debits during the year:	
Accruals charged to Account 272	\$ 9,918
Other debits (specify) :	
Total debits	\$ 9,918
Credits during the year (specify) :	
	\$
Total credits	\$ -
Balance end of year	\$ 131,949

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY : Highland County

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

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
<u>STRUCT/IMPRV PUMP PLANT</u>	<u> </u>	\$ <u> </u>
<u>SEWER FORCE MAIN</u>	<u> </u>	<u> </u>
<u>SEWER GRAVITY MAIN</u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
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Total Credits		\$ <u> 0</u>

UTILITY NAME: LAKE PLACID UTILITIES, INCYEAR OF REPORT
31-Dec-09SYSTEM NAME / COUNTY : Highland County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	145	145	\$ (3,944)
521.2	Commercial Revenues			-
521.3	Industrial Revenues			-
521.4	Revenues From Public Authorities			-
521.5	Multiple Family Dwelling Revenues			-
521.6	Other Revenues			-
521	Total Flat Rate Revenues	145	145	\$ (3,944)
522.1	Measured Revenues: Residential Revenues			34,530
522.2	Commercial Revenues			28,236
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			21,500
522	Total Measured Revenues			\$ 84,265
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		145	145	\$ 80,321
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale of Sludge			-
532	Forfeited Discounts			-
534	Rents From Wastewater Property			-
535	Interdepartmental Rents			-
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			134
Total Other Wastewater Revenues				\$ 134

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY Highland County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			-
540.3	Industrial Reuse Revenues			-
540.4	Reuse Revenues From Public Authorities			-
540.5	Other Revenues			
540	Total Flat Rate Reuse Revenues			\$ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues			-
541.2	Commercial Reuse Revenues			-
541.3	Industrial Reuse Revenues			-
541.4	Reuse Revenues From Public Authorities			-
541	Total Measured Reuse Revenues			\$ -
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ -
Total Wastewater Operating Revenues				\$ <u>80,455</u>

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

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
(a)	(b)	(c)	(384)	(384)	(384)	(384)	(384)	(384)
701	Salaries and Wages - Employees	58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
704	Employee Pensions and Benefits	2,176	(945)	(945)	(945)	(945)	(945)	(945)
710	Purchased Sewage Treatment	-	-	-	-	-	-	-
711	Sludge Removal Expense	-	-	-	-	-	-	-
715	Purchased Power	4,475	1,492	1,492	1,492	1,492	1,492	1,492
716	Fuel for Power Purchased	-	-	-	-	-	-	-
718	Chemicals	2,138	356	356	356	356	356	356
720	Materials and Supplies	803	100	100	100	100	100	100
731	Contractual Services-Engineering	(1)	-	-	-	-	-	-
732	Contractual Services - Accounting	136	-	-	-	-	-	-
733	Contractual Services - Legal	32	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	0	0	0	0	0	0	0
736	Contractual Services - Other	2,063	258	258	258	258	258	258
741	Rental of Building/Real Property	-	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-	-
750	Transportation Expenses	576	72	72	72	72	72	72
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	950	119	119	119	119	119	119
760	Advertising Expense	2	-	-	-	-	-	-
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	9,165	-	-	-	-	-	-
767	Regulatory Commission Exp.-Other	2	-	-	-	-	-	-
770	Bad Debt Expense	674	-	-	-	-	-	-
775	Miscellaneous Expenses	25,484	3,186	3,186	3,186	3,186	3,186	3,186
Total Wastewater Utility Expenses		\$ 49,561	\$ 4,254	\$ 2,763	\$ 4,254	\$ 2,763	\$ 4,254	\$ 2,763

UTILITY NAME: LAKE PLACID UTILITIES, INC

SYSTEM NAME / COUNTY : Highland County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 506	\$ 1,853	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	825	-	-	-	-
704	Employee Pensions and Benefits	1,247	6,599	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-	-	-	-
716	Fuel for Power Purchased	-	-	-	-	-	-
718	Chemicals						
720	Materials and Supplies	100	100	-	-	-	-
731	Contractual Services-Engineering	-	(1)	-	-	-	-
732	Contractual Services - Accounting	-	136	-	-	-	-
733	Contractual Services - Legal	-	32	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	0	0	-	-	-	-
736	Contractual Services - Other	258	258	-	-	-	-
741	Rental of Building/Real Property	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	72	72	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	119	119	-	-	-	-
760	Advertising Expense		2				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		9,165				
767	Regulatory Commission Exp.-Other	-	2	-	-	-	-
770	Bad Debt Expense	674					
775	Miscellaneous Expenses	3,186	3,186	-	-	-	-
Total Wastewater Utility Expenses		\$ 6,162	\$ 22,348	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

LAKE PLACID UTILITIES, INC

YEAR OF REPORT 31-Dec-09

SYSTEM NAME / COUNTY :

SUN 'N LAKES OF LAKE PLACID / HIGHLANDS**CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS**

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	125	125
5/8"	Displacement	1.0	3	3
3/4"	Displacement	1.5		0
1"	Displacement	2.5	3	8
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0	2.0	60
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				229

**CALCULATION OF THE WASTEWATER SYSTEM
EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one wastewater 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:

$$\text{ERC} = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

NOTE:

Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$13.657/365/280=134 \text{ ERC's}$$

S-11

GROUP _____

SYSTEM _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	0.090 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Ext. Aeration		
Hydraulic Capacity	0.100 mgd		
Average Daily Flow	0.037 mgd	mgd	
Total Gallons of Wastewater Treated	13.553 mg	mgd	
Method of Effluent Disposal	Perc Ponds		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

S-12
GROUP _____
SYSTEM _____

UTILITY NAME: LAKE PLACID UTILITIES, INC

YEAR OF REPORT
31-Dec-09

SYSTEM NAME / COUNTY : SUN 'N LAKES OF LAKE PLACID / HIGHLANDS

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 134

2. Maximum number of ERCs* which can be served 321

3. Present system connection capacity (in ERCs*) using existing lines 134

4. Future connection capacity (in ERCs*) upon service area buildout 321

5. Estimated annual increase in ERCs* 0-5

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

As a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. N Fox Run Golf Course - 0.033 mgd

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No

If so, when? N/A

9. Has the utility been required by the DEP or water management district to implement reuse? No

If so, what are the utility's plans to comply with this requirement? N/A

10. When did the company last file a capacity analysis report with the DEP? 2005

11. 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? N/A

c. When will construction begin? N/A

d. Attach plans for funding the required upgrading.

e. Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # FLA014386

* An ERC is determined based on the calculation on S-11.

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT 31-Dec-09

UTILITY NAME: **LAKE PLACID UTILITIES, INC**

(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			
Unmetered Water Revenues	-		
Total Metered Sales	48,973	48,973	-
Total Fire Protection Revenue	-		-
Other Sales to Public Authorities	-		-
Sales to Irrigation Customers	-		-
Sales for Resale	-		-
Interdepartmental Sales	-		-
Total Other Water Revenue	157	157	-
Total Water Operating Revenue	49,130	49,130	-
Less: Expense for Purchased Water from FPSC Regulated Utility			-
Net Water Operating Revenues	49,130	49,130	-

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-09

UTILITY NAME: **LAKE PLACID UTILITIES, INC**

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			
Total Flat-Rate Revenues	(3,944)	(3,944)	0
Total Measured Revenues	84,265	84,265	0
Revenues from Public Authorities	-		
Revenues from Other Systems	-		
Interdepartmental Revenues	-		
Total Other Wastewater Revenues	134	134	0
Reclaimed Water Sales			
Total Wastewater Operating Revenue	80,455	80,455	0
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			
Net Wastewater Operating Revenues	80,455	80,455	0