

State of Florida




## Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

**-M-E-M-O-R-A-N-D-U-M-**

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**DATE:** July 11, 2014  
**TO:** Carlotta S. Stauffer, Commission Clerk, Office of Commission Clerk  
**FROM:** Adam R. Hill, Engineering Specialist I, Division of Engineering   
**RE:** DN 130269-WU – Joint application for authority to transfer the assets of Venture Associates Utilities Corp. and Certificate No. 488-W in Marion County, Florida to Ocala Palms Utilities, LLC.

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The attached email and email attachment were received on July 10, 2014. Please incorporate the e mail and attachment into the docket file.

## Adam Hill

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**From:** Marty Deterding <mdeterding@sfflaw.com>  
**Sent:** Thursday, July 10, 2014 10:57 AM  
**To:** Timothy Coughlin  
**Cc:** Michael Springer; Cheryl Bulecza-Banks; Clarence Prestwood; Andrew Maurey; Adam Hill; Laura King; Michael Lawson; David Frank  
**Subject:** RE: Ocala Palms Transfer  
**Attachments:** 20140710103217829.pdf

Mr. Coughlin

As requested below in your email of June 19, 2014 I am attaching a recent Personal Financial Statement for Christopher Zacco which demonstrates his ability to provide funding to the utility as and when needed in accordance with PSC Rule 25-30.037(2) (k), Florida Administrative Code. Mr. Zacco is the Managing Member of the acquiring entity Ocala Palm Utilities, LLC and is also over 90% owner of that entity.

As noted in the Application, the utility system being acquired is at Build out and is only a water distribution system with no treatment or pumping facilities and as such is not expected to have any significant financial needs for capital infusion in the foreseeable future.

If you or any other members of the Staff need anything further to finalize this transfer please let me know.

**F. MARSHALL DETERDING**

*Of Counsel*

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**From:** Timothy Coughlin [<mailto:TCoughli@PSC.STATE.FL.US>]

**Sent:** Thursday, June 19, 2014 3:26 PM

**To:** Marty Deterding

**Cc:** Michael Springer; Cheryl Bulecza-Banks; Clarence Prestwood; Andrew Maurey; Adam Hill; Laura King; Michael Lawson; David Frank

**Subject:** Ocala Palms Transfer

Mr. Deterding,

Rule 25-30.037(2)(j) and (k), Florida Administrative Code, requires a showing of the buyer's financial ability to provide service, a list of all entities upon which the applicant is relying to provide funding to the buyer, and an explanation of the manner and amount of such funding, which shall include their financial statements and copies of any financial agreements with the utility of all principals (those owning 10 percent or more) of the purchasing entity.

In order to verify the claim made in the affidavit of the buyer's ability to provide funding as needed, please provide the most recent financial statements of the principal(s) documenting their financial ability to meet the future obligations of the purchased certificated utility. The sooner the information is received by staff, the sooner that the recommendation can go before the commissioners. Please have a response by July 7, 2014.

Timothy S. Coughlin  
Public Utility Analyst I  
Division of Accounting and Finance  
Florida Public Service Commission  
[TCoughli@psc.state.fl.us](mailto:TCoughli@psc.state.fl.us)  
850-413-6844 (phone)  
850-413-6845 (fax)

Christopher Zacco  
Balance Sheet  
December 31, 2013

ASSETS

Cash & Marketable Securities	\$ 328,000.00
Investments in several privately held businesses	
Ocala Palms Golf & Country Club	\$ 800,000.00
Ocala Palms Utilities	\$ 500,000.00
Personal Property	<u>\$ 47,800.00</u>
Total Assets	<u>\$ 1,675,800.00</u>

LIABILITIES

Mortgages	\$ - 0 -
Debt	<u>\$ - 0 -</u>
Total Liabilities	<u>\$ - 0 -</u>

NET WORTH

\$ 1,675,800.00