

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-

DATE: July 17, 2018

TO: Carlotta S. Stauffer, Commission Clerk, Office of Commission Clerk

FROM: Sonica C. Bruce, Economic Analyst, Division of Economics

RE: Docket No. 20180014-WS – Investigation of allowance for funds prudently invested (AFPI) in Lake County by Utilities, Inc. of Florida

Pursuant to Order No. PSC-2018-0231-PAA-WS, issued May 8, 2018, it was ordered that the above-referenced docket be closed administratively once Commission staff's verification that the utility completed the refund. Attached is the documentation supporting the final AFPI refund. Therefore, this docket may be closed.

*OK to Close
7-18-18*

N/S

COMMISSION
CLERK

2018 JUL 18 AM 9:47

RECEIVED-FPSC



July 02, 2018

VIA HAND-DELIVERY

Carlotta S. Stauffer, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

REDACTED

RE: Docket No. 20180014-WS; Investigation of allowance for funds prudently invested (AFPI) in Lake County, by Utilities, Inc. of Florida.

Dear Ms. Stauffer:

Pursuant to Order No. PSC-2018-0231-PAA-WS in Docket No. 20180014-WS, enclosed is the documentation supporting the final AFPI refund with interest. Should you or staff have any questions regarding this filing, please do not hesitate to give me a call at (850) 643-7326 or contact me via e-mail at jdeason@uiwater.com.

Sincerely,


Jared Deason
Regulatory Manager

Enclosures

RECEIVED-FPSC
2018 JUL -2 PM 2:11
COMMISSION
CLERK

<u>Development/Developer</u>	<u>Developer Agreement Executed</u>	<u>Date Received</u>	<u>Amount Received</u>	<u>Refund with Interest</u>
Serenoa Village 1 & 2 Ph 1A1 (VK Avalon Groves, LLC)	3/29/2017	4/20/2017	\$ 53,922.00	\$ 54,819.24
Sawgrass Bay (AV Homes, Inc.)	12/20/2005	5/25/2017	\$ 40,299.60	\$ 40,939.47
Serenoa Village 1 & 2 Ph 1A2 (VK Avalon Groves, LLC)	12/7/2017	12/14/2017	\$ 71,517.60	\$ 72,222.62
		Total:	\$ 165,739.20	\$ 167,981.33

LUSI - AFPI: Serenoa Village 1 & 2 Ph 1A1 (VK Avalon Groves, LLC)

Interest Multiplier Calculator

<u>Month</u>	<u>AFPI Refund (a)</u>	<u>Average Int. Rate for Month (d)</u>	<u>Monthly Interest Rate (e)</u>	<u>Monthly Interest Amount (f)</u>	<u>Cumulative Refund (g)</u>
04/20/2017	\$53,922.00	0.9000%	0.0750%	\$40.44	\$53,962.44
05/20/2017	\$53,962.44	0.9050%	0.0754%	\$40.70	\$54,003.14
06/20/2017	\$54,003.14	1.0150%	0.0846%	\$45.68	\$54,048.82
07/20/2017	\$54,048.82	1.1000%	0.0917%	\$49.54	\$54,098.36
08/20/2017	\$54,098.36	1.0900%	0.0908%	\$49.14	\$54,147.50
09/20/2017	\$54,147.50	0.8950%	0.0746%	\$40.39	\$54,187.88
10/20/2017	\$54,187.88	0.9350%	0.0779%	\$42.22	\$54,230.11
11/20/2017	\$54,230.11	1.1950%	0.0996%	\$54.00	\$54,284.11
12/20/2017	\$54,284.11	1.4150%	0.1179%	\$64.01	\$54,348.12
01/20/2018	\$54,348.12	1.5200%	0.1267%	\$68.84	\$54,416.96
02/20/2018	\$54,416.96	1.5400%	0.1283%	\$69.84	\$54,486.80
03/20/2018	\$54,486.80	1.7400%	0.1450%	\$79.01	\$54,565.80
04/20/2018	\$54,565.80	1.8550%	0.1546%	\$84.35	\$54,650.15
05/20/2018	\$54,650.15	1.8500%	0.1542%	\$84.25	\$54,734.40
06/20/2018	\$54,734.40	1.8600%	0.1550%	\$84.84	\$54,819.24

CHECK NO. 1065051

Check No. - 1065051
Check Date - 7/2/2018

Stub 1 of 1

INVOICE	DATE	SUPPLIER	GROSS DISCOUNT	NET AMOUNT
REFUND 04/20/17	973203	4/20/2017 VK AVALON GROVES LLC.	54,819.24	54,819.24

54,819.24

54,819.24

TOTAL

Payee: 3092679 VK AVALON GROVES LLC.

WATER SERVICE CORP.

DISBURSING ACCOUNT OF
UTILITIES INCORPORATED
2335 SANDERS ROAD
NORTHBROOK, IL 60062

J.P. MORGAN CHASE BANK, N.A.
Columbus, Ohio

NOT VALID
AFTER 90 DAYS

NO. 1065051

VENDOR#

DATE

NET AMOUNT

58-1544
441

3092679

7/2/2018

\$****54,819.24

PAY FIFTY FOUR THOUSAND EIGHT HUNDRED NINETEEN AND 24/100*****

TO
THE
ORDER
OF

VK AVALON GROVES LLC.



John Landreth
AUTHORIZED SIGNATURE



LUSI - AFPI: Sawgrass Bay (AV Homes, Inc.)

Interest Multiplier Calculator

<u>Month</u>	<u>AFPI Refund (a)</u>	<u>Average Int. Rate for Month (d)</u>	<u>Monthly Interest Rate (e)</u>	<u>Monthly Interest Amount (f)</u>	<u>Cumulative Refund (g)</u>
05/25/2017	\$40,299.60	0.9050%	0.0754%	\$30.39	\$40,329.99
06/25/2017	\$40,329.99	1.0150%	0.0846%	\$34.11	\$40,364.11
07/25/2017	\$40,364.11	1.1000%	0.0917%	\$37.00	\$40,401.11
08/25/2017	\$40,401.11	1.0900%	0.0908%	\$36.70	\$40,437.80
09/25/2017	\$40,437.80	0.8950%	0.0746%	\$30.16	\$40,467.96
10/25/2017	\$40,467.96	0.9350%	0.0779%	\$31.53	\$40,499.49
11/25/2017	\$40,499.49	1.1950%	0.0996%	\$40.33	\$40,539.83
12/25/2017	\$40,539.83	1.4150%	0.1179%	\$47.80	\$40,587.63
01/25/2018	\$40,587.63	1.5200%	0.1267%	\$51.41	\$40,639.04
02/25/2018	\$40,639.04	1.5400%	0.1283%	\$52.15	\$40,691.19
03/25/2018	\$40,691.19	1.7400%	0.1450%	\$59.00	\$40,750.19
04/25/2018	\$40,750.19	1.8550%	0.1546%	\$62.99	\$40,813.19
05/25/2018	\$40,813.19	1.8500%	0.1542%	\$62.92	\$40,876.11
06/25/2018	\$40,876.11	1.8600%	0.1550%	\$63.36	\$40,939.47

CHECK NO. 1065052

Check No. - 1065052
Check Date - 7/2/2018

Stub 1 of 1

INVOICE	DATE	SUPPLIER	GROSS DISCOUNT	NET AMOUNT
REFUND 05/25/17	973209	5/25/2017 AV HOMES INC.	40,939.47	40,939.47

40,939.47

40,939.47

TOTAL

Payee: 3092680 AV HOMES INC.

WATER SERVICE CORP.

DISBURSING ACCOUNT OF
UTILITIES INCORPORATED
2335 SANDERS ROAD
NORTHBROOK, IL 60062

J.P. MORGAN CHASE BANK, N.A.
Columbus, Ohio

NOT VALID AFTER 90 DAYS NO. 1065052

VENDOR: 3092680 DATE: 7/2/2018 NET AMOUNT: \$****40,939.47
96-1544
441

PAY FORTY THOUSAND NINE HUNDRED THIRTY NINE AND 47/100*****DOLLARS

TWO SIGNATURES REQ'D OVER \$3,000.00

TO THE ORDER OF

AV HOMES

[Signature]
AUTHORIZED SIGNATURE



LUSI - AFPI: Serenoa Village 1 & 2 Ph 1A2 (VK Avalon Groves, LLC)

Interest Multiplier Calculator

<u>Month</u>	<u>AFPI Refund (a)</u>	<u>Average Int. Rate for Month (d)</u>	<u>Monthly Interest Rate (e)</u>	<u>Monthly Interest Amount (f)</u>	<u>Cumulative Refund (g)</u>
12/14/2017	\$71,517.60	1.4150%	0.1179%	\$84.33	\$71,601.93
01/14/2018	\$71,601.93	1.5200%	0.1267%	\$90.70	\$71,692.63
02/14/2018	\$71,692.63	1.5400%	0.1283%	\$92.01	\$71,784.63
03/14/2018	\$71,784.63	1.7400%	0.1450%	\$104.09	\$71,888.72
04/14/2018	\$71,888.72	1.8550%	0.1546%	\$111.13	\$71,999.85
05/14/2018	\$71,999.85	1.8500%	0.1542%	\$111.00	\$72,110.85
06/14/2018	\$72,110.85	1.8600%	0.1550%	\$111.77	\$72,222.62

CHECK NO. 1065050

Check No. - 1065050
Check Date - 7/2/2018

Stub 1 of 1

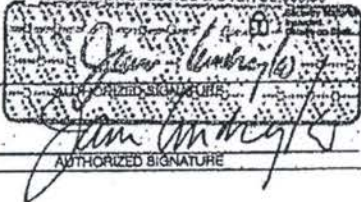
INVOICE	DATE	SUPPLIER	GROSS DISCOUNT	NET AMOUNT
REFUND 12/07/17	973205	12/7/2017 VK AVALON GROVES LLC.	72,222.62	72,222.62

72,222.62

72,222.62

TOTAL

Payee: 3092679 VK AVALON GROVES LLC.

WATER SERVICE CORP. DISBURSING ACCOUNT OF UTILITIES INCORPORATED 2335 SANDERS ROAD NORTHBROOK, IL 60062	J.P. MORGAN CHASE BANK, N.A. Columbus, Ohio	NOT VALID AFTER 90 DAYS	NO. 1065050
	VENDOR# 3092679	DATE 7/2/2018	NET AMOUNT \$6-1544 441 \$****72,222.62
PAY SEVENTY TWO THOUSAND TWO HUNDRED TWENTY TWO AND 62/100*****DOLLARS			
TO THE ORDER OF VK AVALON GROVES LLC.	TWO SIGNATURES REC'D OVER \$3,000.00  AUTHORIZED SIGNATURE		

