

ORIGINAL

CK 1466 & 1467
#2,169.05-R
433.81-I
11/7/02
MC

RWS INVESTMENTS, Inc.

K. Kapiroth
/CEA

6800 PLACIDA ROAD, ENGLEWOOD, FL 34224

(941) 697-8454

FAX (941) 697-3553

November 6, 2002

SU737

Mr. Ralph Jaeger
Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0850

DEPOSIT DATE
D282 DEC 20 2002

Re: The Sale of Sandalhaven Utility

Dear Ralph:

In answer to our numerous conversations, I have contacted both the attorney and CPA of record on the sale of Sandalhaven Utility on March 30, 1999. All three of us have researched the archives to determine how this matter has been overlooked and what possible reason there could be for not settling this along with all the other matters.

Enclosed is our check for \$2,169.05. Also enclosed is our interest check for \$433.81. In line with all other conversations and correspondence and the extra effort by all parties to resolve the problem, it would be proper to abate any penalty charges. Therefore, I have not included that fee in my settlement. I thought this will satisfy your department. Acceptance of these two checks is in full settlement for all outstanding indebtedness. Thanks again for your understanding.

Sincerely,

Robert W. Spade

Enc: Check #1466 (\$2,169.05)
Check #1467 (\$433.81)

cc: Ray Flischel
Robert Underwood

Docket 021058-WS

AUS
CAF
CMB
COM
CTR
ECR
GCL
OPC
MMS
SEC
OTH

DOCUMENT NUMBER-DATE
13850 DEC 19 2002
FPSC-COMMISSION CLERK

DEVELOPEMENT REAL ESTATE CONSTRUCTION CONDO RENTALS

Sandalhaven Utility, Inc.
RAFs, Penalties, and Interest Owed
As of November 30, 2002

1999

Estimated Revenues per month in 1999*	16,066.86
Est. Revenues for January - March	48,200.58
Rafs Owed (4.5%)	2,169.05
Amount paid	2,169.05
Penalties 5%per month for 5 months	542.26
Interest owed 12 % per year	2 yrs
April 200- March 2001	260.29
April 2001 - March 2002	260.29
8 months interest April 2002 - November 30, 2002	173.52
Total Interest owed	694.10
Interest paid	433.81
	260.29
Total owed (RAFs, Penalties & Interest)	\$802.55

* Based on Utilities Inc. of Sandalhaven RAF return for April - December 1999.

State of Florida



Public Service Commission
-M-E-M-O-R-A-N-D-U-M-

DATE: November 12, 2002
TO: Karen Belcher - Division of the Commission Clerk and Administrative Services
FROM: Ralph Jaeger - Economic Regulation Section - Office of the General Counsel
RE: Checks from RWS Investments, Inc., for RAFs due from Sandalhaven Utility

Please place the attached letter and two checks in the amounts of \$2,169.05 and \$433.81 in safe keeping, but do not deposit until further word from the General Counsel's office.

RRJ/jb

cc: Economic Regulation Section (Kaproth)