

ORIGINAL
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August 23, 2004

04 AUG 27 AM 10:35

ECONOMICS REGULATION

State of Florida
Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Fl 32399

COMMISSION
CLERK

AUG 27 AM 11:52

RECEIVED FPSC

To the Service: PSC

Prepared by Ranch Mobile WWTP, Inc., is the historical 2003, test year 2004, and test year 2005, rate case expense application for the sewer line rehabilitation capital project. Actual cost incurred in the year 2003, construction in progress, was \$42,974. Cost committed for the year 2004 is \$304,318, of which \$152,200 has been paid thru August 2004. The balance of approximately \$151,000 will be completed and paid by year end. The project continues to the year 2005, with approximately \$116,000 to be completed May thru June of 2005.

For the year 2004, the City of Largo has adjusted a rate increase upward, effective October 1, 2004 for all service billed. Ranch Mobile WWTP, Inc., has requested and forwarded to the Florida Public Service Commission a percentage increase of 6.78% on August 10, 2004, based on City of Largo Ordinance No. 2004-57.

Ranch Mobile, Inc., the Parent Company of Ranch Mobile WWTP, Inc. is funding the project with its cash and the Parent Company Class of Capital consists of Common Equity. A cost rate of 9.10% is used to calculate the rate base.

Costs for the Regulatory Assessment Fees have been estimated. The operation and maintenance increase, to cover cost of sewer line rehabilitation, to the customer has not been calculated in the cost of rate basis increase.

Filing requirements are the minimum requested. If further assistance is requested or areas needed to be explained, please feel free to call my office. Thank You.

Sincerely,

Charles A. Wilson CPA

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

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To the Board of Governors
Ranch Mobile, Inc., WWTP

I have assembled, from information that you provided the accompanying rate case expense application of Ranch Mobile, Inc., WWTP as of December 31, 2003, and for the test year 2004 & 2005. This rate case expense application was prepared solely to help you develop your rate expense application. Accordingly, it does not include all disclosures required by guidelines established by the American Institute of Certified Public Accountants for the presentation of a financial forecast. I have not compiled or examined the rate expense application and express no assurances of any kind on it. Furthermore, there will usually be differences between the forecasted, test and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. In accordance with the terms of the engagement, this report and the accompanying forecast, test years are restricted to use by you and the Florida Public Service Commission.



Charles A Wilson, CPA. Pa.

Clearwater, FL
August 23, 2004