

ORIGINAL

State of Florida



Public Service Commission

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

RECEIVED-FPSC

MAY 11 AM 10:40

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

COMMISSION CLERK

DATE: May 9, 2005

TO: Blanca S. Bayó, Commission Clerk and Administrative Services Director

FROM: William T. Rendell, Public Utilities Supervisor, Division of Economic Regulation
Katherine E. Fleming, Senior Attorney, Office of the General Counsel

RE: Docket No. 020010-WS - Application for staff-assisted rate case in Highlands County by The Woodlands of Lake Placid, L.P.
Docket No. 990374-WS - Application for certificates by The Woodlands of Lake Placid, L.P.

On February 24, 2005, the Commission received the Final Refund Report, Document No. 01905. This reports indicates that the utility refunded \$82,983.59, and the unclaimed refunds were \$1,925.

Pursuant to Order No. PSC-03-1051-FOF-WS, issued September 22, 2003, these dockets may be closed upon staff's verification that the refunds have been completed with any unclaimed refunds being treated as CIAC. Further, the escrow account may be released.

Staff has verified that the refunds have been made. Therefore, these dockets may be closed and the escrow account may be released. Please forward a letter releasing account no. [REDACTED] to Wauchula State Bank, Lake Placid, FL branch.

REDACTED ok to close
5/11/05 RWR

- CMP _____
- COM _____
- CTR _____
- ECR _____
- GCL _____
- OPC _____
- MMS _____
- RCA _____
- SCR _____
- SEC 1
- OTH _____

DOCUMENT NUMBER-DATE

04576 MAY 11 05

FPSC-COMMISSION CLERK

LP UTILITIES, INC.

P.O. Box 478
LAKE PLACID, FL 33862
(863) 699-1173
Fax (863) 699-1890

FACSIMILE TRANSMISSION COVER SHEET

ATTN: Marty Friedman FROM: John H. Lovelette

FAX NUMBER: 407-830-8522 PHONE: 407-830-6331

DATE: May 10, 2005

NUMBER OF PAGES INCLUDING COVER SHEET 3

Marty:

This is the information on the account:

L.P. Utilities, Inc.Escrow
P.O. Box 478
Lake Placid, FL 33852

Wauchula State Bank 863-773-4151
P.O. Box 248
Wauchula, FL 33873-0248

Account No: 

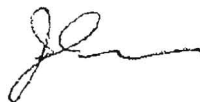
REDACTED

Waucula State Bank
102 E. Interlake Blvd.
Lake Placid, FL 33852

863-465-3553
JoAnn Chandler or Kay Whitehouse

The Wauchula Office is the main office and where the account was set up and where Ms. Chandler has her office.

The last two pages are the signed agreement.



File: FAXCOVR051005Escrow

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made by and between WAUCHULA STATE BANK (the "Bank"), the Florida Public Service Commission ("FPSC"), and L. P. Utilities Corporation (the "Utility"), a Florida corporation, upon the following terms, conditions and considerations:

WITNESSETH:

WHEREAS, in Order No. PSC-02-1739-PAA-WS issued in Docket No. 020010-WS ("Order"), the FPSC ordered the Utility to refund water rates to its customers, and;

WHEREAS, the Utility has or will file a petition for a formal proceeding challenging the Order; and

WHEREAS, the Utility is or will be required to provide security for the excess of the rates currently being collected over the final authorized rates in the event that a refund should become necessary, and;

WHEREAS the Bank has agreed to hold such funds in an interest bearing account, the parties agree as follows:

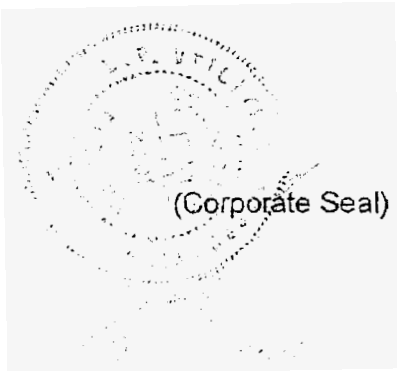
1. The foregoing representations are true and correct.
2. The Utility shall open a joint interest bearing escrow account. Funds shall be deposited by the Utility in the amount equal to 33.77% of each payment received within seven (7) days of receipt.
3. The escrow account shall bear interest at the rate of 07%. If a refund is required, all interest earned on the escrow account shall be disclosed to the customers. If a refund to customers is not required, the interest earned on the escrow account shall revert to the Utility.
4. Bank shall disburse the funds only upon Order of the FPSC issued in Docket No. 020010-WS
5. The Bank shall forward regular monthly statements (including canceled checks or copies thereof) to the Utility and the FPSC.
6. The Bank may, without reason, withdraw from this Agreement upon thirty (30) days written notice to the FPSC and to the Utility.
7. The Utility shall indemnify and hold the Bank harmless from any claim, demand or loss suffered by the Bank, and the cost thereof (including court costs and attorney fees for negotiation, trial and appeal) arising from its proper performance of this Agreement.

8. This escrow account is established for the benefit of the Utility's customers.

9. All information on the escrow account shall be available from the Bank to the FPSC and its representatives at all times.

10. This escrow account is established by direction of the FPSC for the purpose set forth in the Order requiring such account. Pursuant to Consentino v. Elson, 263 So.2d 253 (Fla. 3rd DCA 1972), escrow accounts are not subject to garnishment.

THIS AGREEMENT shall become effective and binding upon all parties upon the date that it becomes executed by all parties.



(Corporate Seal)

L.P. UTILITIES CORPORATION

BY: John H. Lovelette
John H. Lovelette, Director



(Corporate Seal)

WAUCHULA STATE BANK

BY: Alan Conoley
Its:

FLORIDA PUBLIC SERVICE COMMISSION

BY: _____
Commission Clerk and
Administrative Services Director